cost housing.

"The World Bank and

Asian Development Bank

(ADB) should consider

housing as productive sector

and come forward in assist-

ing us so that we can provide

poorer segment of the soci-

ety," the minister said while

addressing as chief guest the

inaugural ceremony of an

apartment construction pro-

Chairman of the Group and

of Parliament, Muhammad

House Building Finance

Chaired by the Deputy

ject of Beximco Group.

The Baily Star DUSINESS

IULA World

Congress on

MIC ends

ational Union of Local Authority (IULA) World Congress

on the theme of Municipal

International Cooperation

(MIC) ended at The Hague on

September 7, says a press

Netherlands attended the

closing session of the

more than 100 countries

representing local govern-

ment. NGOs. national associa-

tion of local authorities, na-

tional governments, national

and international donor agen-

cies, attended the Congress,

Quamrul Islam Siddique.

Chief Engineer, LGED, repr-

esented Bangladesh at the

The Mayor of war-torn

Sarajevo, Tarik Kupusovic,

also attended the Congress.

tunity to meet the mayor of

Sarajevo and Tuzla, and ex-

pressed the wholehearted

support of the government

and the people of Bangladesh

lowards the rightful and just

ause of Bosnia-Harzegovina

against Serbian aggression to

bestowed on Bangladesh

when the Congress invited

the Bangladesh delegate QI

Siddique, to chair the Issue

Session where decentralisa-

tion was the major topic. Five

speakers presented various

concepts for decentralisation

and held the view that urban

problems must be met lo-

declared its support to fur-

ther promote MIC in as much

countries as possible and

strengthen the institutionali-

sation of MIC based on devel-

oping programmes, mobiliz-

ing different sectors of the

local community; use MIC in

the cause of sustainable de-

velopment, poverty allevia-

tion, promotion of human

cal revenue, municipal man-

agement and participative

The IULA World Congress

rare honour was

heir homeland.

Ql Siddique had the oppor

IULA World Congress.

Congress

Queen Beatrix of The

Over 1500 delegates from

The five-day 32nd Intern-



CARS THAT MAKE SENSE

Rafiq seeks WB, ADB aid to develop low-cost housing

By Staff Correspondent

Works Minister Barrister Rafigul Islam Mia yesterday urged the international financial institutions to treat housing as development-oriented sector and sought assistance for developing low-

of market economy by the ject main opposition Awami League as its economic philosophy, the minister said "We must reach national consensus at least in two issues poverty alleviation and low-cost housing to the creation of resources.

> Emphasising that the private sector should play key role in providing low-cost housing, he urged all concerned to keep the cost of the housing within affordable limit of commonman.

In response to a request FBCCI President Salman F on lowering the transfer rate, addressed by a local Member the matter with the finance and law ministries to bring it Molisin. Managing Director of down.

Unveiling the details of of Beximco Group.

Corporation. Saleh Ahmed. the project his organisation Chairman of Rajuk, Humayun is now developing for the Khadem and Managing shelterless and low-income Director of Shinepukur group the Rajuk Chairman Holdings Limited. Mahmudur arged the private sector to come torward to take advan-Referring to the adoption tage of sight and service pro-

> Saleh Ahmed. Managing Director of the HBFC urged the private sector to lower the price of the apartment reducing the profit margin so that the low-income group could afford.

> Salman F Rahman in his brief remark said if the govermucht could provide them with land at low or free of cost, they would be able to provide frill housing.

Later, the minister formally opened the construc-Rahman, the session was also he gave assurance to consult tion of the Manoshi Apartment Complex, developed by the Shinepukur Holdings Limited, a company



Sieper Werke Gmbh, Germany for Bangladesh, begin in North-West Hall of Dhaka Star photo Sheraton Hotel on Tuesday.

Senate sub-committee makes cut in foreign aid

WASHINGTON, Sept 13 A Senate Appropriations subcommittee is recommending approximately 400 million dollars more than the amount approved by the House of Representatives for foreign aid export financing and related programmes for the fis cal year beginning October 1. reports USIS.

However funding provided in the Senate bill, which was unanimously approved by the Foreign Operations Sub-committee September 12. remains approximately 17 per cent lower than that requested by Clinton administration and is some 12 per cent below the fiscal year 1995 level.

The Senate sub-committee's bill would provide about 12,300 million dollars in fiscal year 1996, while the House bill would provide 11.900 million dollars and the administration requested 14,700 million dollars.

The sub-committee bill is expected to move quickly to the full Appropriations Committee for a vote, a spokesman for Foreign Operations

3-week training

course on lending

risk analysis

opens

course on lending risk analy-

sis (LRA) was inaugurated

Tuesday in the conference

room of Bangladesh Bank.

Bank Khorshed Alam inaugu-

rated the course while

Secretary of Banking Division

Dr ATM Shamsul Huda was

Bangladesh Bank Mahbubur

Rahman Khan presided over

the session. The chief execu-

tive of both NCB's and private

banks were also present at

Governor of Bangladesh Bank

mentioned that the LRA was

a very effective instrument

introduced in the banking

sector for proper and quick

rect application of LRA to en-

sure that viable proposals

only are approved by the

banks in order to improve

recovery of credit and bring

Banks which have already

On recent monetary policy

introduced the system were

getting the benefit of its use.

measures Khorshed said that

such measures were taken by

all central banks at the ap-

propriate time to attain vari-

ous objectives, the most im-

portant of which has to con-

tain underlying inflationary

the governor observed.

credit discipline.

pressures.

He laid emphasis on cor-

appraisal of loan proposals.

In his address, the

the inaugural session.

The Deputy Governor of

Governor of Bangladesh

reports BSS.

Three-week long training

Sub-committee Chairman Mitch McConnell said Sept ember 12. Then it will be voted on by the full Senate.

Agrani Bank raises interest rate

By Staff Correspondent

Agrani Bank has raised the interest rate of different say ing accounts to encourage saving and increase credit

The savings deposit interest rate has been raised to 5.5 per cent from 4.5 per cent and the interest rates of fixed deposits of various terms have been increased to lowest 6 per cent and highest 7 per cent from the previous lowest of 5 per cent and highest of 6 per cent.

The Board of Directors of Agrani Bank took these deci sions at the Board meeting

The interest rate of Agrani Pension Scheme of 10 per coent for live year term and 12 per cent for ten year term will continue, says a press reFollowing that vote, the bill will go to a House-Senate conference committee charged with reconciling the two versions of the legis-

The Senate sub-commit tee's bill emphasizes " those programmes which directly serve our economic security. political and humanitarian interests. McConnel explained at the markup. Foreign aid must be better connected to American in terests or we lose all public support," he said.

Multilateral programme are "the hardest hit of all accounts," the sub-committee chairman said. "With two exceptions, the International Finance Corporation and the Inter-American

Development Bank, we have not been able to fund existing commitments," he said.

At 1,225 million dollars. the Senate bill's funding for multilateral programmes is slightly above that of stire House but less than half of that requested by the administration.

Directive to expand activities of WEDP

State Minister for Indústries Lutfor Rahman Khan said. Women Entrepreneu rship Development Program me (WEDP) of Bangladesh Small and Cottage Industries Corporation (BSCIC) can play an important role in socioeconomic development particularly in development of women folk in the country. says a press release.

He said this, while speaking the inaugural ceremony of the annual conference, and workshop of WEDP at BSCIC Bhaban here yesterday.

The state minister said present democratic government is implementing massive development programmes for the development of women folk of the country. Half of the total population of the country are woman, so development of woman folk is a must for the overall up lift of the country he added. He urged all concerned particularly woman to play active role in implementing development programmes undertaken by the present government.

The state minister said, there is no other alternative to make woman self-reliant for poverty alleviation of the country. He directed the BSCIC authorities to take necessary steps in expanding the activities of WEDP so that more employment opportunities can be raised for women and their active participation can be ensured in economic

activities of the country.

It may be mention, WEDP has disbursed loan of Tk 12 crore 41 lac to the 36,136 entrepreneurs and as a result 89 thousand persons were employed. Recovery rate of disbursed loan under this project is 97 pc.

Among others, Additional Secretary, Ministry of Industries Syed Yusuf Hossain, Mission Director USAID in Bangladesh Richard M Brown BSCIC Chairman Md Abdus Samad and Project Director WEDP UH Rasheda Khanam spoke at the function.

Agrani Bank lends Tk 1 cr to ASA for poverty alleviation

Agrani Bank has sanctioned Tk 1 crore in favour of ASA for poverty alleviation programme, says a press re-

An agreement has been signed on Monday between ASA and Agrani bank to channelize Tk 1 crore as credit among rural women of Chittagong district.

Chief Executive of ASA Md Shafiqual Haque Chowdhury and Manager of Agrani Bank Shaymoli Branch Azad Mia signed in the agreement. Under the banking dereg-

ulation procedure Agrani Bank has taken pioneer role to lend money to ASA with 9 De linerest.

IDB urged to introduce new financial instruments

The Islamic Development Bank was advised Tuesday to introduce some new financial instruments for a specific country or several OIC countries to mobilise funds for investment among the Muslim nations, reports BSS.

The advice came at the concluding session of a thrce-day workshop jointly organised by Islamic Research and Training Institute (IRTI) of Islamic Development Bank (IDB) and Bangladesh Bank here.

The workshop recommended that IDB should continue to support and work for development of various Islamic financial instruments suitable for Muslim countries.

The workshop recommends that Bangladesh Bank establishes a Shariah Board for providing consistent guidelines for various Islamic financial instruments and to provide shariah policy guidelines relevant to such institu-

It recommends that Bangladesh Bank, in collaboration with IRTI of IDB, arranges appropriate training of officials (including members of shariah board) of establishments engaged in development and implementation of such financial institutions.

The workshop also recommends a follow-up international seminar on Islamic financial instruments to be held in Bangladesh in 1996.

KCCI EC polls held

From Our Correspondent

KHULNA, Sept 13: The annual election to the executive committee of the Khulna Chamber of Commerce and Industry (KCCI) was held yesterday.

Shaikh Mahbubul Haq. Sickandar Zafaruliah Khan Ajmal Ahmed and Kazi Fazlur Rahman have been elected from the General members groups, while Shaikh Hafizur Rahman and Mohammod Iskandar Ali from the Associate member group.

WDB workshop on land acquisition

A one-day workshop on Land Acquisition was held Tuesday at the conference room of Bangladesh Water Development Board, says a

press release. Presided over by Md Majidul Islam, Chairman, Water Development Board, it was attended by Md. Nazrul Islam, Secretary of Water Resources Ministry as chief

Land and Revenue Directorate of WDB organised the workshop.

Some 53 officials, including 16 district land acquisition officers participated in the workshop.

Member. Implementation. Md Abdus Salam, member O&M. Md Altaf Ali and member. Administration, Sheikh Nurul Islam of WDB spoke on the occasion.

Discussions centred on removing the hurdles and difficulties in acquisition of land for different WDB proects.

The Secretary of Water Resources Ministry said that acquisition of land should be pragmatic and realistic. He also laid emphasis on af-

forestation of the unused land within the project areas of WDB. He further said that

proper motivational work is to be carried out among the owners for making them willing to part with their lands in the greater interest of the country.



Works Minister Barrister Rafiqul Islam Mia looking at a model of Shine Pukur Holdings - Star photo of Beximco Group at Mirpur yesterday.

of Janata Insurance

M A Quddus was unanimously re-elected Chairman of Janata Insurance Co Ltd. while Belal Ahmed was unan imously elected Vice-

Chairman of the company. According to Janata Insurance press release, the election was held at the meeting of the Board of Directors of the company re-

Quddus and Belal are both industrialist.

কাজের নাম

পাৰলৈত ম্লা

বাঘনার টাকা

কার্যসম্পাদনের সময়

বিক্রি করা হইবে

গ্রহণ করা হইবে

দরপত্র গ্রহণের তারিখ ও

দরপত্র খোলার নির্ধারিত

তারিখ ও সময়

১২। ঠিকাদারের যোগ্যতা

যে সকল কাৰ্যালয়ে দরপত্র

New executives Good demand marked at Ctg tea auction

CHITTAGONG, Sept 13: There were good demand for different grades of teas at the market but eased by paisa 50 weakly sale held here yesterday, market sources said, re-

ports BSS. Poland and other out markets operated for bold and large brokens which generally eased by Taka one while small brokens and fannings were a good market, specially good liquoring varieties! Loose traders and packeteers competed for these varieties

of teas resulting in a dearer

বিভাগ, মৌলভীবাজার। ১৯৯৫-৯৬ইং।

সভক

বড়লেখা–লাতু সড়কের ১৩তম আঃ

কিলোমিটারে ফ্রেক্সিবল পেডমেন্ট নির্মাণ

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মৌলভীবাজার/শ্রীমংগল

অতিরিক্ত প্রধান প্রকৌশলী (সওজ), কুমিল্ল

২। তত্ত্বাবধায়ক প্রকৌশলী (সওজ)

বিভাগ, মৌলভীবাজার

চলাকালীন সময় পর্যন্ত

১২.৩০ মিনিট পর্যন্ত।

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সি**লেট সড়ক** সার্কেল, সিলেট।

তত্ত্বাবধায়ক প্রকৌশলী (সওজ)

মনিটরিং ও ইভ্যালুয়েশন সার্কেল

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যান্ত্রিক উপ–বিভাগ

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নির্বাহী প্রকৌশলী (সওজ) – এর কার্যালয়

সড়ক বিভাগ, মৌলভী বাজার

।দুরালাপনিঃ ২২৪৫।

দরপত্র আহবান বিজ্ঞপ্তি

*Bold brokens were a fair over last. Large brokens were generally easier by Taka 17 medium and smaller brokens were a good market and were fully firm specially the latter

which were often slightly

dearer. Popular types sold between Tk 477 and Tk 517-30 per kg. Primary fannings met with an improved demand at fully

firm rates. Better liquoring types advanced by Tk 17 — or more following competition. Popular types were quite strong and sold between Tk 467 and Tk 547-70 per kg.

Three hundred sixty of green tea on offer met with a fairly good demand, fine young hyson sold at Tk 777 Young hyson sold between Tk 597 and Tk 617-30 and hyson sold between Tk 637-

50 and Tk 667-10. Two thousand four hundred three chests and 40 gunny sacks of dust category on offer met with a strong demand at firm to dearer

Uzbekistan becomes 56th ADB member

MANILA, Sept 13: Uzbekistan has become the 56th member of the Asian Development Bank (ADB), the Philippine-based lending institution said Tuesday, reports AFP. The bank said in a state-

ment that Uzbekistan paid the first installment of its capital subscription last August 31, formalising its en-

An ADB economic mission is to leave soon to discuss with officials of the central Asian republic their priority assistance needs, it said, adding that aid would focus on helping Uzbekistan shift to a free-market economy.

The ADB, established in 1966, provides loans, equity investments and technical assistance to developing member nations in the Asia-Pacific region. Among its members are the United States and Japan.

Uzbekistan is one of the republics of the former Soviet Union which declared independence in 1991.

Japanese cabinet millionaires

One-thirds of

TOKYO, Sept 13: More than one-thirds of Japanese Prime Minister Tomiichi Murayama's new cabinet are millionaires, according to financial statements filed by the ministers and made public today, reports Reuter.

The statements showed eight of the 21-member cabinet, formed last month, had assets worth more than one million dollars with the list headed by Foreign Minister Yohei Kono.

The assets included real estate, saving, stocks, and golf club memberships held by the ministers or their immediate families.

Kono reported total assets of 1.6 billion yen (16 million US dollars) primarily made up of real estate holdings.

Socialist Prime Minister Murayama, who was the 11th richest member of the cabinet, just missed out on joining the millionaires' club. He had assets of 89.6 mil-

lion yen (896,000 US dollars) while Finance Minister Masayoshi Takemura was in fourth place with 136.9 million yen (1.36 million US dol-

Trade Minister Ryutaro Hashimoto, widely expected later this month to replace Kono as head of the Liberal Democratic Party (LDP), senior partner in the coalition, was in sixth place with 124.1 million yen (1.24 million US dollars).

Hashiumoto is favourite to become Japan's next prime minister if Murayama steps down without calling a general election.

The poorest member of the cabinet was Labour Minister Shinji Aoki who was worth just 17.8 million yen (178,000 US dollars).

32 commercial banks in country

At present there are 32 commercial banks in the country, Finance Minister M Saifur Rahman told the Jatiya Sangsad yesterday, reports

In a written reply to question from BNP MP Mohammad Niamatullah (Dhaka-12), the minister said the banks include seven new private commercial banks which had been given permission recently.

Three of the seven banks have already started functioning he added.



Mohammad Nazrul Islam, Secretary, Water Resources Ministry, addressing the inaugural function of a workshop on "Land Acquisition" in the conference room of Bangladesh Water Development Board on Tuesday.

নিৰ্বাহী প্ৰকৌশলী (সওজ) DFP-21902-10/9 সভক বিভাগ, মৌলভীবাজার G-1340