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DSE MARKET

DSE price index 828.22 (+0.52%)
Market capital Tk 5308.47 cr
Transactions in volume 100340
Transactions in value Tk 1.92 cr

CSE MARKET

CSE price index 408.79
Market capital Tk 2456.90 cr
Transactions in volume 2050
Transactions in value Tk 2.00 cr

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NEWS BRIEFS

AL public meet today

The Awami League will hold a public meeting at Bangabandhu Avenue today. Awami League president Sheikh Hasina will address the meeting to be held at 3 pm, said a party press release, reports UNB.

48 more police outposts likely

The government is actively considering a proposal to set up 48 more police outposts alongside the highways of the country. There are presently 23 outposts throughout the country which are too inadequate to curb rising crimes on the highways, they said, reports UNB.

Gulf War returnees' hunger strike

From Staff Correspondent SYLHET, Jan 2: The Iraq-Kuwait returnees observed a nine-hour hunger strike in Sylhet today to press their 5-point demand. A rally arranged in this connection, called upon the government to take effective measures for proper distribution of the compensation money given by the United Nations for the returnees.

10 shops gutted

HABIGANJ, Jan 2: Ten shops at Daudnagar bazar adjacent to Shaetanagar railway station here were gutted today. Witnesses said the fire originated from a nearby restaurant at about 3 pm and raged through the market burning down property worth about Tk 1.5 lakh, reports UNB.

BNP firm to go for polls

By Nazmul Ashraf

The ruling BNP will participate in an election under an advisory council formed by the President if only the Jamaat-e-Islami, Gano Forum and the Left Democratic Front (LDF) agree to contest the polls, said BNP secretary general Abdus Salam Talukdar last night.

Otherwise, he said the BNP would go ahead with the scheduled polls.

"Such an arrangement (advisory council) could be made even if one or two parties — Awami League or Jatiya

Party or both) — refrain from contesting the polls. But the arrangements, to be made for the single purpose of overseeing a free and fair polls, must be covered by the Constitution", the BNP leader told some reporters at his Bailey Road official residence late last night.

"We're also ready to take necessary steps to legalise the arrangements under the Constitution," he said.

If these three smaller parties also boycott the elections, then there would be no

need for an advisory council, he added.

He accused the major Opposition parties for ending the negotiation process by putting two pre-conditions — a chief advisor with executive powers and extending the 90-day constitutional time-limit for holding polls. "We are not willing to sit for further talks unless they withdraw their pre-conditions. No discussion could be held with pre-conditions," he said.

However, the BNP secretary general said the party would not accept a chief advisor with executive powers. See Page 12 Col 2

Nomination filing time extended

By Staff Correspondent

The Election Commission (EC) yesterday extended the time for filing of nomination papers upto January 8.

The EC had earlier fixed the deadline on January 3 for filing of all nomination papers. The date for the general elections set for February 7, however, remains unchanged.

According to the revised schedule, the scrutiny of the nomination papers will be held on January 9, and the last date for withdrawal of candidature has been fixed for January 14.

"We had to partially reschedule the nomination filing date, firstly, because we have received requests from different quarters to do so," said Chief Election Commissioner Justice AKM See Page 12 Col 7

Hartal shifted to Jan 8-9

By Staff Correspondent

The Opposition last night shifted its planned 48-hour country-wide hartal from today to January 8 and 9.

The Awami League, Jatiya Party and Jamaat-e-Islami separately announced their changed hartal programmes after the Election Commission extended the time for filing nomination papers till January 8.

The Opposition's announcement came as their activists were staging street demonstrations yesterday evening and preparing for the planned 48-hour hartal from today.

There were frequent telephone calls inquiring newspaper offices about hartal as stray processions by opposition political parties were

on the city streets to drum up support for hartal from today.

Some of the processions turned into plain demonstrations when messages about change of hartal timing were conveyed from their parties.

It may be mentioned that the opposition parties had reaffirmed on Monday their earlier decision to go ahead with the planned hartal programme (January 3-4) regardless of any change in the election schedule.

Explaining the reasons for the revision of their programme, some senior opposition leaders said that the hartal was shifted to keep the negotiation process on.

Meanwhile, an emergency meeting of the Awami League See Page 12 Col 8

71 'little wars' in '95

WASHINGTON, Jan 2: Free of East-West conflict, people in a wide range of countries suffered from a record 71 'little wars' in 1995, according to a private American group trying to raise concern about post-Cold War dangers, reports AP.

Some analysts count far fewer conflicts, however, and say the world still isn't as violent as it was when communism and democracy were locked in bloody rivalry around the globe.

It all comes down to what's counted as a war.

The National Defence Council Foundation, which is aligned with US political conservatives against US government cuts in the military, lists any country where See Page 12 Col 2

Trade fair opens with 91 firms from 17 countries



Prime Minister Begum Khaleda Zia at a stall after inaugurating the International Trade Fair in the city yesterday. — Star photo

Prime Minister Begum Khaleda Zia yesterday called upon domestic and foreign investors to avail themselves of the unique investment opportunities in Bangladesh, reports UNB.

"Bangladesh has created the most favourable investment climate in South Asia as its liberal policies have made all types of investment attractive and profitable," she said while opening the 2nd Dhaka International Trade Fair '96 at Sher-e-Bangla Nagar in the city in the afternoon.

In all, 91 business houses from 17 countries are participating in the 19-day trade fair organised by the Export Promotion Bureau to expose Bangladeshi products to foreign buyers and provide marketing opportunity to foreign firms.

"We have huge skilled manpower. There is no ethnic

conflict here. Therefore, I fervently call upon the investors from home and abroad to take advantage of the liberal economic policies and favourable investment climate," the Prime Minister said.

Begum Zia laid emphasis on mutual cooperation in facing the challenge of the Twenty-First Century for the benefit of all. Although today's world economy is very competitive, she said, profit depends on mutual cooperation and understanding.

She observed that in the present world, a country with surplus capital might not have necessary manpower or raw materials and vice versa.

"As a result, climate has been created for investment of capital in countries having either manpower or raw materials. This benefits both the See Page 12 Col 8

Merrill denies press reports

US Ambassador to Bangladesh David N Merrill yesterday denied press reports that a meeting of the government and opposition leaders was scheduled at his residence on Monday.

"It is not correct," the Ambassador told UNB.

When asked about the outcome of the government-opposition talks mediated by him, Merrill said he will not make any comment on the subject at the moment.

The Ambassador also refrained from making any comment when asked whether he is optimistic about a solution to the present political crisis.

Dhaka-Sylhet highway blocked protesting BNP nominations

NARSINGDI, Jan 2: Traffic on Dhaka-Sylhet highway was disrupted for about 10 hours from 8 am today as angry BNP activists blocked the road protesting nomination of a candidate, reports UNB.

Witnesses said supporters of BNP leader Rokonuddin Mollah, a nomination seeker of Narayanganj-2 constituency (Araihazar thana), put up barricades on different points of the eight km long road from Panchruckhi to Bagbari protesting nomination of former MP Ataur Rahman Angur.

Rahman got the party nomination for the constituency on Monday for the forthcoming Jatiya Sangsad election.

Thousands of angry supporters of Mollah gathered at different points of the highway and blocked the traffic by felling trees, leaving hundreds of passengers in buses and trucks stranded on both sides of the highway. They also brought out sporadic processions and held rallies.

Additional police were deployed to remove the blockades, but they could not intervene, witnesses said.

Meanwhile, supporters of the BNP and its front organisations staged a sit-in for about an hour on the Dhaka- See Page 12 Col 2

Strike at RU on opening day

RAJSHAHI, Jan 2: Rajshahi University reopened today after one month of unscheduled closure, reports UNB.

But classes and administrative works at the university could not be held due to a day-long strike called by Anti-Communist Students Society (ACSS).

The ACSS enforced the strike demanding a violence-free campus and immediate arrest of 'Shibir terrorists' to ensure congenial academic atmosphere.

Campus sources said the residential halls were opened on Monday, but the presence of students was very thin.

Addressing a rally at Baitala during the strike, the ACSS leaders announced that they would enforce an indefinite strike at the university from January 7 to press their demand for removal of Vice Chancellor Mohammad Yusuf.

Meanwhile, a section of teachers backed by Rajshahi University Teachers' Association (RUTA) has been boycotting classes demanding resignation of the VC.

Forex reserve dips further

By Staff Correspondent

Foreign exchange reserve of the country in November plummeted further to 2.37 billion US dollars, equal to four months' import bill, from 2.64 billion dollars in October.

The reserve was at its peak at 3.4 billion dollars in April of last fiscal year.

At the same time, foreign aid disbursement was alarmingly low till November. Disbursement in the first five months was only 489 million US dollars against 642 million dollars during the same period as last financial year.

The latest foreign exchange reserve figure was disclosed by Bangladesh Bank (BB) Governor Khorshed Alam in a discussion meeting with the Economic Reporters Forum (ERF) at the BB conference room yesterday.

"Disbursement in the ongoing projects is being delayed and at the same time, a big

chunk of money had not been claimed on the reimbursable projects," said Alam. "At the same time, we have not received any Japanese Debt Relief Grants till now, causing the slide in the forex reserve."

"If you are lucky you may see a build-up in forex reserve with imports slimming and new aid committed," said the Bank Governor.

He further forecast that the rate of inflation may sober down by December after hitting a height of about six per cent by October-November.

The projection of the central bank governor was based on the old system of calculation by the Bureau of Statistics (BBS). A new system adopted by the BBS already says that the rate of inflation is currently 8.77 per cent.

Inflation now stands at 5.77 per cent as of September, Alam informed.

He said the inflation rate increased by about 300 per cent to 5.22 per cent in 1994-95 from 1.8 per cent in June 1993-94.

He blamed this galloping inflation on rising food prices, but said extraordinary monetary growth was also responsible for this.

Dispelling the notion of liquidity shortage in the banking sector, he said the total excess liquidity in the banking system as of December 14, 1995, stood at Taka 1380 crore. Of this amount, Taka 845 crore is with the nationalised commercial banks, Taka 379 crore with private sector banks and Taka 156 crore with foreign banks.

We had mopped up about Taka 900 crore in the last one year through different instruments," he said.

Alam said the banks had invested a block sum in ap-

proved securities in excess of their required level of SLR.

"We are now asking the banks to discount their securities when they come to the central bank for money," said the Governor. "We are forcing them to exhaust all other avenues before coming to the discount window."

"This policy has encouraged the banks to be choosy and selective in their lending programmes," he said.

He observed, "Inefficient management of resources and funds" had created the situation.

The central bank government said import activities are now slowing down after adjustment of Taka.

"During July-November this year, import payment increased by 38.9 per cent against 50 per cent in the first quarter," Alam added support. See Page 12 Col 7

'Govt, EC making a mockery of polls'

Awami League yesterday, said the government and the election Commission were making a mockery of people's franchise by announcing and changing election schedule again and again, reports UNB.

The reaction came from an emergency meeting of Awami League Central Working Committee after the Election Commission partially revised the parliament election schedule in the afternoon.

Chaired by party chief Sheikh Hasina, the meeting deferred the 48-hour hartal scheduled to begin this morning in a bid to block filing nominations without resolving the political crisis over caretaker issue.

It vowed to resist any "Blueprint" election and decided to enforce the two-day shutdown on January 8 and 9, the re-fixed dates for filing

nomination and scrutiny for February 7 polls.

"This government is involved in a naked conspiracy to hang on to power by staging a farcical election and through vote rigging," the ALCWC meeting observed.

The meeting made it clear that Awami League would not take part in any election under this government and called upon the people to intensify the ongoing movement to realise the demand for caretaker government.

Awami League also decided to hold a rally at Bangabandhu Avenue today at 3 pm and public meeting at Panthapath on January 10, in observance of Bangabandhu's homecoming day.

Besides, rallies, demonstrations and processions will continue until the caretaker See Page 12 Col 6

Foundation of WTC Dhaka laid

Prime Minister Begum Khaleda Zia laid the foundation stone of a World Trade Centre, Dhaka (WTC) here yesterday morning, reports UNB.

The WTC will be constructed on 6.12 acres of abandoned land of the railway department on the eastern side of Sonargaon Hotel.

The Ministry of Commerce and the export Promotion Bureau are jointly executing a project for the 25-storied trade centre at an estimated cost of Tk. 5,375.60 million or US \$131.20 million.

Officials said the construction work will begin this month and the project is likely to be completed by the year 2000.

Globally, there are at present 78 WTCs in different developed and developing countries. The WTCs work as the driving force behind economic development of the respective countries.

The WTC complex will include a 400-room 5 Star Hotel, three exhibition halls, a 3000-seat auditorium, an international media centre, one training centre, banks, insurance companies and See Page 12 Col 1

Tremor destroys 400 houses in Indonesia

PALU (Indonesia), Jan 2: Nearly 400 wooden houses and government buildings were damaged by a powerful earthquake that rocked Indonesia's Sulawesi island, but there were no reports of casualties, officials said today, reports agencies.

The governor of central Sulawesi, Abdul Aziz Lamadjido, said 384 houses and buildings were damaged in three villages by the quake.

which measured 7.0 on the open-ended Richter scale and struck on Monday.

Hundreds of people have been evacuated in Sulawesi after ocean waves triggered by a powerful earthquake destroyed their homes.

Waves upto two meters high destroyed the houses and other buildings in the sparsely populated region, but there were no reports of serious casualties, said M

Manzur Murder Case Hearing adjourned till Jan 13

The charge hearing against deposed President Ershad and five others in the 'Manzur Murder Case' has been deferred yesterday once again because of continued indisposition of Ershad, reports BSS. Ershad, principal accused in the case, was not produced in the special judge's court as he was still suffering from 'mild' jaundice. The court was informed that civil surgeon of Dhaka and one jail physician examined Ershad yesterday morning. They advised him ten days' rest, the court was further told. See Page 12 Col 5

Palu, Jan 2: Indonesian Police said today that at least eight people had been killed by a tidal wave due to earthquake here, reports Renter.

Bantilan, a spokesman of the central Sulawesi province of Toli Toli.

Bantilan estimated that the tsunami waves caused a total damages of 400,000 dollars.

The quake was centered 33 kilometers below the sea in the nearby Straits of Makassar, the Meteorology Agency said.

An earthquake measuring 7.2 on the Richter Scale also hit the offshore area off the Kamchatka Peninsula in the Russian Far East.

Abduction: Terrorism: Extortion 5000 families move to Ctg city for safety

From Nurul Alam

CHITTAGONG, Jan 2: Over 100 people, mostly businessmen or their wards were taken hostage for ransom this year in Chittagong by organised gunmen, mostly tailing different political parties, according to sources in the law enforcing agencies.

Many more cases of abduction are not reported, the sources said.

With the escalation of abduction and toll collection since 1993, about 5000 families have moved to the port city from the hilly areas of Rajshahi, Rangunia and Fatikchhari which account for most of the abductions cases.

Among the victims, six persons were abducted at gunpoint in the past one week. One of them, Sajal Kumar Acharya and another Md Morshed were released on Tuesday and Wednesday, police and local sources said.

Police said the terrorists have raised their heads taking advantage of the political unrest in the country

Sajal, a student of class ten, was abducted on December 19 from Chandgao thana area by some gunmen who took him blind-folded to Khagrachhari bazar area at night, police said. He was, however, released later.

Morshed, son of a brick-field owner, Badsha Meah, was abducted from Rauzan bus stand while he was on way to the brick-field riding a motorcycle. Morshed was released after 15 hours on payment of ransom, but his family members remained tightlipped to the police how much they paid.

Police is yet to trace out the rest four victims though efforts are on to locate the hide-outs in the hilly areas of Chittagong.

Of the four victims, yet to be traced, Monirul Huq-Liton, a student of Chittagong Law College was kidnapped on December 23 from in front of a public library in the heart of the city under Kotwali thana. Liton is the

son of a Bangladeshi expatriate in London from Sitakunda. Liton's abductors phoned his cousin later demanding ransom.

Police officials here said that a combined investigation along with detective personnel and intelligence was underway to find out clues.

Mayor of Chittagong City Corporation ABM Mohiuddin Chowdhury talking to this correspondent claimed that about 100 jewellers in Chittagong were forced to pack up their business in the face of toll collectors and threats of abduction.

Mentionably, the jewellers association had submitted a memorandum to the Mayor for protection against toll collection and abduction.

The Mayor alleged that the terrorists and abductors were sheltered by a section of politicians here and pleaded for a joint drive by police and political leaders to stop terrorism. See Page 12 Col 7