

DOWN TO EARTH

Key Role of Badamtoli Trading Centre

By A S M Nurunnabi

Adjacent to the Sadarghat area of the city lies the Badamtoli Bazar situated on the Iswar Chandra Ghosh Street. It is an well-known wholesale trading centre of the country. Businessmen at this centre invest crores of taka in trading in various commodities. The main characteristic of business at this centre is future trading, an economic term, which, in simple words, means trading by making investment in advance payment on the basis of pre-determined price of a commodity one year in advance. It is a sort of betting in the financial world.

Trading by such advance investment covers mainly commodities, like rice, pulses and fruits of various kinds. In this kind of trading, three parties are involved: the growers, the local traders acting as middlemen and the wholesale businessmen based at Badamtoli. Advance payment is made to the middlemen of a certain percentage—usually 25 per cent of the expected total value of the commodity. In the case of rice, such advance investment is made to the tune of Taka 2 to 3 crore in a year. In the case of fruits, particularly mangoes, such investment on the basis of pre-determined price is made one year in advance. Lakhs of mango gardens in greater Rajshahi, Kusthia and Satkhira districts come under the purview of this system, involving outlays to the extent of about Taka 50 crore in a year.

This kind of trading involves prospects of profit as well as risk of loss. Take the case of trading in mangoes. If the mango gardens fail to provide the expected yields for any natural calamity like storms or pest attacks or there is delay in movement of goods causing their damage, prospects of profit may be wiped out and the resultant loss is sometimes shared by the middlemen and the wholesalers.

Badamtoli is said to be the largest fruit market in the country. Supplies of various kinds of fruits are made to the different parts of the country. Turnovers in this respect amount to a daily average of Taka one crore and fifty thousand.

Among the fruits, bananas occupy a more important place in the market. There is a large area in the market known as Kolapatti where transaction to the tune of Taka 5 to 6 lakh are conducted everyday. This part of the market opens very early in the morning and the bulk of the trading is completed by 7:30 am.

From economic and social points of view, the trading centre has a great importance. In total, transactions worth Tk 6 crore are conducted here everyday and more than 50 thousand families supporting about seven to eight lakh people depend for their livelihood on the trading at this centre.

Since the trading centre is located near the Buriganga river, transportation of goods is rather easier and cheaper although it involves a longer time as compared with movement by trucks. Most of the goods transported here by boats or trawlers. Use of the land routes by means of trucks is also substantial. It is estimated that 75 per cent of the rice and fruit requirements of other parts of the country are supplied from this centre.

The trading centre is beset with a number of problems. Poor road communication facility the area causes constant traffic jams there. It is alleged that the *paradars* of the *ghats* from which goods are loaded and unloaded re-allow tolls at rates higher than those fixed by the city corporation. Other problems include illegal toll collection by some musclemen, lack of public toilets and unsatisfactory arrangement for disposal of garbage, and poor state of repairs of the road links.

It the main problems of the trading centre are properly dealt with, Badamtoli can play a more leading role in the open market economy of the country.



Actor Golam Mostofa and her daughter actress Subarna Mostofa reciting poems at a function held at the Drik Gallery in the city yesterday. — Star photo

India's N-plan to heighten regional tension: US

BOMBAY, Jan 12: The United States today advised India against developing nuclear weapons, saying it would worsen regional tensions rather than enhancing national security, reports Reuters.

Pakistan, which has fought three wars against neighbouring India, has also expressed strong concern about the possibility of the country conducting a nuclear test, but Delhi says it has no such plans.

US ambassador to India Frank Wisner said in a speech to business leaders in Bombay today that the United States was acting quickly to reduce its own nuclear arsenal following the end of the Cold War.

The United States recognised that "India alone can determine its own security arrangements."

"When it comes to the question of developing nuclear weapons, however, we believe that careful consideration will lead to the conclusion that, rather than enhancing national security, such a step will simply exacerbate regional tensions, provoke neighbouring countries into taking similar measures, and ultimately lead to greater instability," he said.

"We hope instead that India will sustain its support for the comprehensive test ban treaty that for so long has been a central element of its security policy, and that it will join us in pressing for an international agreement that will end the production of fissile material needed to manufacture nuclear weapons," Wisner added.

The ambassador said in a speech to the Confederation of Indian Industry's (CII) centenary conference that the United States had no interest in seeing a weak India.

He added that the world was moving from a period of east-west confrontation during the Cold War to "an as-yet undefined political order that will carry us into the next century."

The United States wanted to see a prosperous and progressive India to help maintain global and regional security, he stated.

Washington saw India as an important emerging market with which it intended to maintain a "candid and regular dialogue."

"Not one that takes place on the front pages or in the editorial columns of American or Indian newspapers, but quietly, away from the glare of the media spotlight," added Wisner, a long-time diplomat who once served at the Pentagon.

The New York Times recently reported that US experts suspected India was preparing for a nuclear test, but Delhi flatly denied this.

On Thursday, Canadian Prime Minister Jean Chretien pressed India to sign the Nuclear Non-proliferation Treaty (NPT) during a meeting with his Indian counterpart P V Narasimha Rao.

The main opposition Bharatiya Janata Party (BJP) has said India, which detonated a nuclear device in 1974 but says it does not have the atomic bomb, should declare itself a nuclear power.

The Midnight File

Tigers kill 3 Lankan troops

COLOMBO, Jan 12: Tamil Tiger rebels killed three soldiers in eastern Sri Lanka in renewed attacks ahead of an army offensive, the Defence Ministry said today. Guerrillas of the Liberation Tigers of Tamil Eelam (LTTE) ambushed road-clearing troops on Thursday at Velgamvehera in the eastern Trincomalee district, it said in a statement, reports Reuters.

Mahathir for unity of Muslim nations

KUALA LUMPUR, Jan 12: Malaysian Prime Minister Mahathir Mohamad today called for greater unity and cooperation among Islamic nations and a stop to fighting and bickering in the Muslim world, reports AFP.

"Today, the Muslim world is in turmoil," Mahathir said, lamenting that Muslim countries were weak and unable to defend themselves and were forced to seek help of those whose good intentions they doubted.

Opening the Organisation of Islamic Conference (OIC)'s coordination committee meeting of joint Islamic action to propagate Islam here, he said Muslims were poor and lacked essential knowledge to master the skills of a modern world.

"Poverty destroys faith but we do nothing about it, preferring to associate poverty with piety," he said.

He asked whether Muslims could convince others that Islam was the right path if the Muslim nations were still so weak and were "willing to sell Islamic brotherhood" in order to survive.

WASA yet to supply water to Daily Star

The Water and Sewerage Authority (WASA) has failed to supply water to The Daily Star office from tank lorry even after two days of payment.

The Daily Star office deposited the requisite amount of Tk 50 with the Lalmatia WASA office for a tank lorry of water Thursday morning.

When contacted, employees at the Lalmatia office told The Daily Star that the delay in supplying water was due to vehicle problem. The Mogbazar WASA office, when contacted, gave assurance of supplying water immediately.

Even after repeated contacts, persons concerned at Lalmatia and Mogbazar offices, expressed their inability to supply water, saying WASA vehicles were in bad shape.

Complaints are received frequently from people that they fail to get water from WASA tank lorry after payment.

Plan for private banks

classification and provisioning to be issued this month, said a source concerned.

How much fund a bank would require for recapitalisation would be decided on the basis of the gap between its liabilities (deposits and borrowings) and required capital compared to the adjusted value of its assets.

The capital injection is planned to be met through two methods — by selling new shares to the owners and members of the public and by selling debentures held by the banks to the BB on an agreed schedule and interest rate.

The fund that the banks would receive against sale of debentures would then be used to purchase government securities to make 'high quality' loans with strict limits on 'director-interest' facilities.

The loans sanctioned from this fund would require case-by-case approval from the BB.

As the programme would increase lending activities, the BB would contain this pressure through restrictive monetary policy by frequently selling 91-day BB bills.

About director's loan, the programme envisages that if the banks admit 'hidden loans' to directors or to 'director-interest and produces repayment plan, no criminal adjudication will be made.

But if they default further, then criminal prosecution will follow.

"For directors who are in default on loans from their own banks, their continuation as directors would be determined by the central bank on case-by-case basis. No director who continues in default status will be allowed to continue," says the summary of the FSDP.

The plan has outlined the role of the BB in the supervision of lending, following recapitalisation by selling debenture.

If the banks have to meet upto 25 per cent of their capital by selling debentures, the BB would appoint two Board members. All loans over one crore taka would require approval of the Board members appointed by the BB and all loans over five crore taka would require independent loan risk appraisal (LRA).

In case of sale of 25 to 50 per cent debentures for the required capital, the BB would appoint three Board members. If necessary, replace chief executive and their deputy.

If fifty per cent or more debentures are needed, the BB would reserve power to appoint all Board members.

Students' strike in Barisal today

From Staff Correspondent

BARISAL, Jan 12: Students of different colleges in Barisal have called a dawn to dusk hartal in the divisional headquarters tomorrow.

They called the hartal demanding cancellation of the government's decision to introduce the same set of question papers in the HSC examinations under all four education boards from this year and to protest the police action on a student demonstration in Barisal town on Thursday.

The students brought out a torch procession in support of their demand this evening.

Meanwhile, the authorities of the Barisal Government Women's College have suspended all classes till January 21 and asked the resident students to vacate their respective hostels by 10 am today to avoid further untoward incident.

On Thursday, the agitating students went on rampage and put up road barricades in different points in the town.

Meanwhile, students of the Patuakhali Government College today ransacked classrooms to protest the new questionnaire planned for the HSC examinations.

In Jhalakathi, the agitating students brought out a procession in the town yesterday and started boycotting test examinations.



Devotees offering prayers at the World Sufi Conference yesterday held in the city's Motijheel area. — Star photo

Kashmir polls: Canada backs Indian move

NEW DELHI, Jan 12: Canadian Prime Minister Jean Chretien said today that he supported India's efforts to hold elections in troubled Kashmir, reports Reuters.

Chretien said Indian Foreign Minister Pranab Mukherjee told him assembly polls, which the government was forced to put off twice in the past six months, could be held soon.

"He (Mukherjee) referred to the possibility of elections very soon in Kashmir," Chretien said on the second day of his four-day stay in the Indian capital.

"I am always in favour of elections because I am a democrat. So if they decided to have an election in Kashmir, I'd see that as a very positive development," Chretien told reporters.

US beefs up border forces to stop illegal crossings

WASHINGTON, Jan 12: In anticipation of a surge in illegal immigration from Mexico, the United States plans to beef up border controls by adding police and military personnel, according to reports published today, reports AP.

"This is basically taking the next step in our plan for border control," INS Commissioner Doris Meissner told the Los Angeles Times. "We want to get the maximum enforcement impact as soon as possible during this season of heaviest migration pressure."

Beginning next week, as many as 300 additional Border Patrol agents will be stationed along the Southwest border in California and Arizona, the Washington Post reported. Backing them up will be up to 350 members of the Marines and Army.

The programme, which is to last at least 90 days and cost the immigration and Naturalisation Service 2.6 million dollar a month, also will deploy dozens of high-powered portable lights, four-wheel-drive vehicles, night vision scopes, and more than 700 motion detectors.

Up to 135 police officers and sheriff's deputies will ride with Border Patrol agents in San Diego County, transport prisoners and support immigration officers, the Times reported.

The military personnel will conduct aerial and ground surveillance against drug and immigrant smuggling in the border zones, but authorities stressed that they will remain within their current support role, assisting with night-vision equipment and electronic sensors and providing communications and transportation.

Many undocumented immigrants return north after the holidays, often accompanied by first-time crossers from their hometowns. US authorities anticipate a much larger surge of migrants this year because of Mexicans' struggling economy.

19 held for illegal felling of trees

CHITTAGONG, Jan 12: Forest rangers in their separate drives have detained 19 people on charge of illegal felling of trees at different beats of the district reserve forest, reports UNB.

Officials said Lalutia Beat rangers arrested two people — Kurshad Alam of Patiya thana and Mohammad Raheq of Chandanaish thana — on January 7 for cutting down teak trees.

Eleven people were arrested by Kamalchhari beat rangers on January 3 for felling garzan trees. They are Nurul Alam, Mohammad Selim, Badiul Alam, Nurul Islam and Ramzan Ali of Chandanaish thana, and Saleh Ahmed, Abu Taher, Muzshi Meah, Abul Basheer, Nurunnabi and Hasi Meah of Patiya thana.

On December 23, Kamalchhari beat officials arrested Nantu Dey and Chhatyio Marma of Rangunia thana. On the same day, Gobahia beat rangers nabbed two people — Abdullah and Jahrul Haq of Mirsarai thana — when they were cutting down the teak trees.

Dalu and Sarta beat officials recently arrested one Anwar Hossain of Lohagara thana and Nabidur Rahman of Fatikchhari thana respectively.

Six cases were filed with the Forest Court of Chittagong against the accused.

BJP picks up dancing girl as its member

NEW DELHI, Jan 12: The pro-Hindu Bharatiya Janata Party (BJP) in its desperate effort to win support of people representing different walks of life recently picked up a dancing girl as executive committee member of one of its district committees, reports BSS.

The girl named Chandramukhi is one of 11 thousand dancing girls and prostitutes living in the city. Chandramukhi, 38, is still in the profession and has a number of girls who perform the lighter dances to meet to demand of today's customers, said a story in the Times of India.

A section of BJP supporters are, however, critical of the decision though the leaders are not ashamed of it as they feel that with her induction, the party is likely to get the support of others belonging to the profession.

Chandramukhi is quoted to have said that she would launch welfare programmes for her community.

Mother of five grown up children, Chandramukhi became a widow when her husband died four years ago.

Donations

From Page 1

things at the commencement of the academic year. In addition, the guardian has to pay for the uniform and the badges.

The situations at all the Schools are not the same. The not-so-famous ones, though follow the giants, their 'package', is often smaller. This remains so as long as their classes do not get over-crowded. "Once the 'break even' point is reached as far as their business is concerned, the fees go up," said the guardian of a student.

British tourist murdered in Bangalore

NEW DELHI, Jan 12: A British tourist was murdered and his woman friend raped on the same day in the southern Indian city of Bangalore, a news report today, according to AP.

The body of James Stuart William, 30, Oxford, England, was found abandoned in a bag in a ditch on the outskirts of the city early Wednesday morning, police said. It had stab wounds.

On Tuesday night, William and his friend, an unidentified woman from Surrey, England, had gone out for a stroll and decided to have dinner at a small roadside restaurant, T Srinivasulu, the city police commissioner, said.

She later tried to return to the hotel room they shared along on a motorised rickshaw, but its driver took her to a desolate location and raped her, Srinivasulu told the Times of India.

She went to a nearby police station to file a complaint but the policeman on duty didn't understand English, and he sent her back to the hotel room in another autorickshaw, Srinivasulu said.

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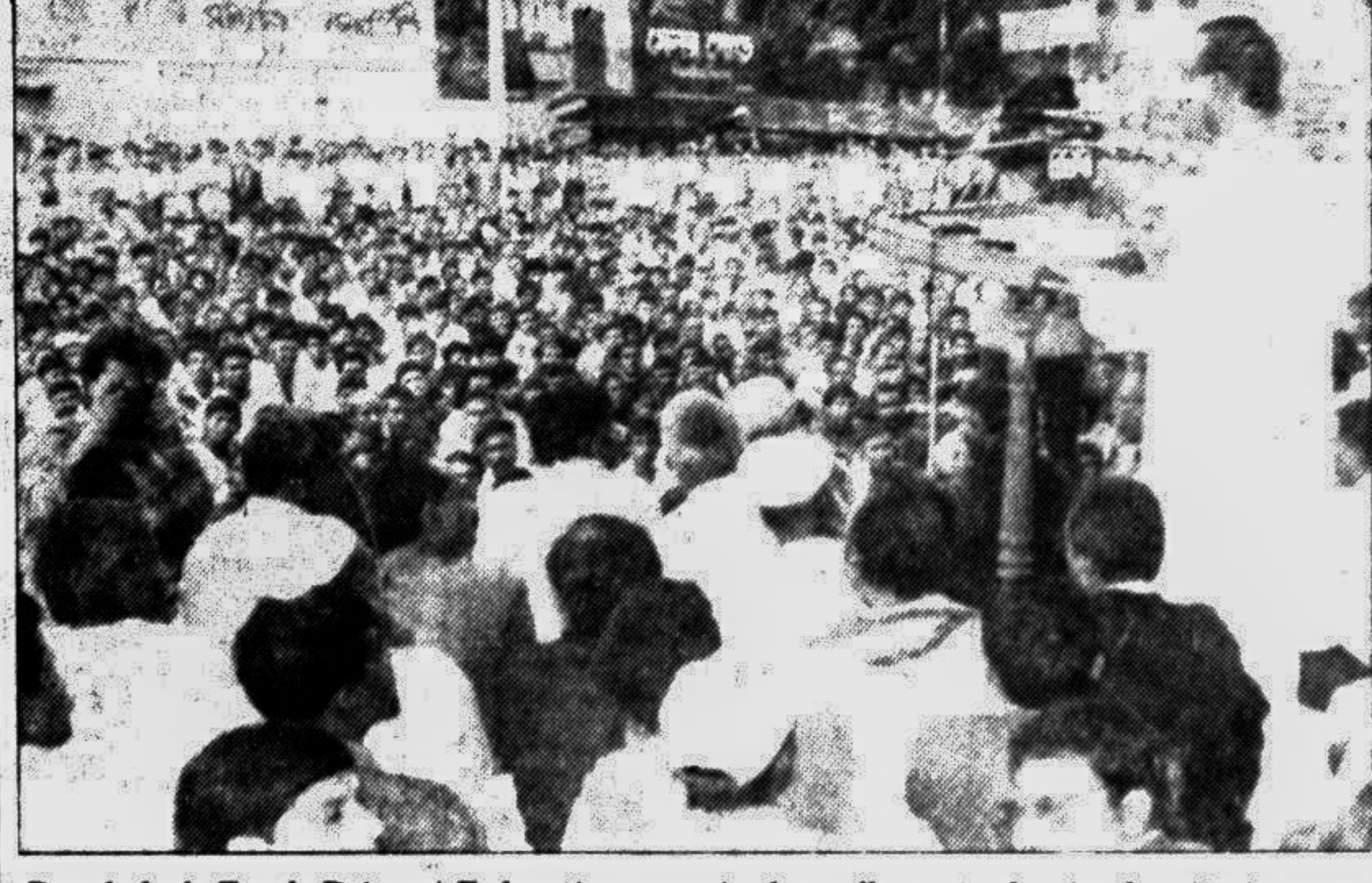
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Bangladesh Truck Drivers' Federation organised a rally yesterday in the city to press their demands. — Star photo

Bougainvillea

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