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DSE MARKET

DSE price index 775.58 (4.01%)
Market capital Tk 5053.76 cr
Transactions in volume 176902
Transactions in value Tk 1.70 cr

CSE MARKET

CSE price index 308.23
Market capital Tk 2201.53 cr
Transactions in volume 2000
Transactions in value Tk 296.6

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NEWS BRIEFS

Promotion exam shifted

The Senior Scale promotion examination of BCS cadres officials scheduled for February 3 was shifted to February 6 due to unavoidable circumstances. The venue and timetable of the examinations will, however, remain unchanged, said an official handout yesterday, reports UNB.

55 arms seized

Members of the law enforcing agencies seized 55 firearms, 86 bullets and 16 explosives from different parts of the country yesterday, the 43rd day of nationwide illegal arms recovery drive. During the combined drive, they also arrested 437 people on various charges including possession of illegal arms, reports UNB.

New Polish PM

WARSAW, Feb 1: Polish President Aleksander Kwasniewski appointed deputy parliamentary speaker Włodzisław Cimoszewicz as Prime Minister. PAP news agency said today quoting unofficial sources. Cimoszewicz was jointly suggested today by the two ruling parties — his ex-communist Democratic Left Alliance (SLD) and the smaller Polish Peasant Party, reports Reuter.

Schri Han Timings

Ram	Yeh	Schri	Iftar
12	2	-	5:40
13	3	5:17	5:50
14	4	5:16	5:50



Members of the All Party Students Unity showing black flags in the TSC area of the Dhaka University when Prime Minister Begum Khaleda Zia came to the Bangla Academy to inaugurate Ekushey Book Fair yesterday (L) and clashes between police and BCL activists spread to the Topkhana Road from TSC area (R). — Star photo

25 hurt in clash with police Series of processions, blasts at DU

By Staff Correspondent
The trouble started shortly after Prime Minister Begum Khaleda Zia arrived at the heavily guarded Bangla Academy premises to inaugurate the month-long book fair.
A series of crude bombs were exploded and several rounds of shot were fired on the campus as the PM was inaugurating the book fair.
Police lobbed tear gas shells and used batons to disperse student marchers who were demonstrating

DU teachers stage sit-in

By DU Correspondent
More than 100 teachers of the Dhaka University staged a sit-in on the street in front of the TSC yesterday morning when police stopped a mourning procession brought out by them to protest Wednesday's incidents on the campus.
The Dhaka University Teachers' Association (DUTA) later at an emergency general meeting decided that the DU teachers would not conduct any examinations of the university till February 8 as a large number of students, injured in police attack, were still under treatment.
The university teachers including the leaders of the DUTA gathered at the Aparajeo Bangla and brought out the mourning procession at 11:10 am yesterday.
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Sequel to DU incident Violence in city, elsewhere

By Staff Correspondent
At least 10 people were injured and more than 60 vehicles damaged in sporadic incidents of violence and clash in different parts of the country yesterday.
The incidents in Dhaka, Chittagong, Comilla and Narayanganj were a sequel to the police attack on students of Dhaka University Wednesday, according to reports.
In the city, a number of stray incidents including bomb attacks at the GPO and damaging and burning of vehicles took place.
At least 10 people were injured in violence at Mohakhali, Chankharpool, Bakshi Bazar, Shahbagh, Zero Point and Bangabandhu Avenue, according to DMCH and fire service sources.
Post Master General (PMG) SF Reza, talking to The Daily Star said that a group of unidentified people hurled a powerful bomb at the counter of the GPO at around 11:10 am yesterday.
Following the incident, it
See Page 12 Col 1

Poetry festival begins

By Staff Correspondent
The Jatiya Kabita Utsab '96 (national poetry festival), organised by the Jatiya Kabita Parishad, began yesterday at the TSC of the Dhaka University amidst the tense situation prevailing on the campus.
With a call for the nurturing of meaningful art and culture and the creation of an anti-communal society, the two-day 10th festival was inaugurated at 4:30 pm, two hours behind schedule, in front of the TSC building.
President of the Parishad
See Page 12 col 8

EC rejects Saifur's petition

By Staff Correspondent
The Election Commission (EC) yesterday rejected the review petition of Finance Minister M Saifur Rahman, ruling party nominee for the coming general elections from Moulvibazar-3, sources in EC said.
Saifur Rahman had filed the petition seeking cancellation of his sole rival Misbahur Rahman Chowdhury's nomination paper claiming that Misbahur did not sign the declaration paper confirming that he was not contesting from more than five constituencies.
The EC heard the petitioner and the defendant on Wednesday and said that it would give its decision the next day.
EC sources said that in his note to reject the review petition, the Chief Election Commissioner said that the 'omission of the signature was a mere technical defect' which did not justify cancellation of anybody's nomination paper.
See Page 12 col 8

BNP govt believes in tolerance : PM



Jatiyabadi Chhatra Dal members welcoming Prime Minister Begum Khaleda Zia as she was coming to open the Ekushey Book Fair at the Bangla Academy yesterday. — Star photo

No alternative to agitation: Hasina

Awami League President Sheikh Hasina once again asked the government to stop the "one-party elections", saying the whole nation has already rejected this "mockery", reports UNB.
"This government will have to stop the farcical polls to pave the way for conducting elections under a neutral, non-party caretaker government," she said while exchanging views with the editors of different newspapers at her party's Dhanmondifce yesterday.
She said it is clear to all that the BNP was not accepting the demand for elections under caretaker government just for clinging to power.
"They (BNP) want to stay in power through rigging. So they are trying to hold the polls with the killers of '75, excluding all the opposition political parties and ignoring the demand of the people."
The BNP is trying to revert the country to '88 by dishonouring the democracy martyrs, Hasina said, adding that her party demanded at least three elections under caretaker government to stabilise democracy and ensure peace.
Referring to the police attack on the students at the Jagannath Hall of Dhaka University, the opposition leader said the "inhuman attack" reminded the torture of 1971.
People of the country were passing their days in utmost uncertainty, law and order situation deteriorated further and reign of terror and torture continued throughout the country, she said.
There is no alternative to the movement to save the
See Page 12 col 6

Bank rate raised to 6.5 pc

Bank rate got another raise by 0.50 percentage point to 6.50 per cent, signalling the authorities' continued efforts to squeeze credit to private sector, reports UNB.
A Bangladesh Bank announcement yesterday said the new bank rate, enhanced from earlier rate of 6 per cent, took immediate effect.
This is the third raise in bank rate in few months which, a central bank official said, aimed to make credit costlier and thus ease inflationary pressure.
The Bangladesh Bank yesterday also raised the lowest
See Page 12 col 8

40 hurt as police, AL activists clash at N'ganj

From Our Correspondent
NARAYANGANJ, Feb 1: At least 40 people were injured, seven of them critically, in clashes between the police and Awami League activists here this evening.
The clash erupted when a torch procession of AL, Jubo League and Chhatra League, protesting the brutal police attack on the students in the Dhaka University halls, went on a rampage in the rail gate area at around 6:30 pm.
The police charged baton and chased the processionists as they hurled brickbats at the policemen.
The clash then spread to the adjacent areas. Road communication with the Dhaka City remained suspended during the two-hour clashes.
The agitated activists damaged about 30 vehicles.
Witnesses said police attacked the Awami League
See Page 12 col 6

Erosion threatens Sunamganj town

By Mizan Ali back from Sunamganj
Sunamganj town is facing a threat due to continuous erosion of the town protection embankment by the river Surma.
At least two thirds of the two kilometer stretch of the embankment in Wajkhal and Tokghat Bazar areas under the municipality have been washed away in last one month, according to sources in the Bangladesh Water Development Board (BWDB) in Sunamganj.
Sylhet-Sunamganj road link will be snapped if the erosion continues unabated.
But neither the Roads and Highways Department (R&H) nor the municipal authorities is taking any measure to stop the erosion.
The embankment was also used as a link road between Sunamganj and Jamaiganj thana.
The R&H, however, is
See Page 12 col 8

Bangabazar now to remain closed during hartal

By Staff Correspondent
The Bangabazar market in the city will now remain closed during the 8-hour hartal tomorrow, called by the mainstream Opposition. Shopkeepers were earlier divided over whether to keep the market open tomorrow as the Opposition has called a hartal from 6 am to 2 pm.
Union leaders of the market told The Daily Star that a section of the shopkeepers pleaded that the market should remain open on the hartal day. Later, an agreement to keep the market closed was reached following consultation with them, said one top union leader.
Meanwhile, witnesses said vehicles could not ply on the roads adjacent to the market for over an hour yesterday noon due to a row between two groups of shopkeepers over keeping the market open on the hartal day. When
See Page 12 col 7

Fresh economic stagnation feared

A noted economist yesterday warned that the upturn in economy showed by increased investment in recent months had been restrained, prognosticating another spell of stagnation, reports UNB.
"It seems that the achievements in the macro-economy have been slackening," said Prof Wahiduddin Mahmood, Chairman of the Economics Department of the Dhaka University, while exchanging views with the members of the Economic Reporters' Forum (ERF).
The Centre for Policy Dialogue in collaboration with the ERF organised the discussion on "Experience with Economic Reform: A Review of Bangladesh Development" at the National Press Club to discuss its review on the state of country's economy.
Prof Mahmood said the increase in savings, a low inflation and piled up foreign exchange reserve would be an opportunity for the country's economic development if the rate of investment could have been increased.
But, Prof Mahmood noted, the economic indicators started moving in reverse direction since last April when forex reserve began eroding while the rate of savings dropped and current account deficit rose.
The private-sector credit expanded significantly last year, indicating a pick-up in economy ending the stagnation, he said, information that private-sector credit grew by 22 per cent in 1994-95.
But a fat food bill during the credit expansion caused inflation, which forced the authorities prematurely to rein in credit growth, he said, referring to the recent central bank measures.
According to him, credit grew only by 4 per cent in first four months (July-October) of the current fiscal which might stand at best at 12 per cent at the year-end.
All could be avoided, the economist said, if local consumption tax as well as income tax had been increased with the liberalisation of import which caused consumption liberalisation.
But, in reality, income from direct tax remained well below the target for last two years, he said, fearing that the tax-GDP ratio could show downside again in future.
While indicating a possible uneasy situation in external sector, Dr Mahmood asserted that the devaluation done recently by the central bank was not enough.
"According to me, we have to do more real devaluation."
He also called for political motivation for increase in resource mobilisation in order to raise investment level further.
Taking part in discussion, Debapriya Bhattacharya questioned the industrial growth rate calculated by the Bangladesh Bureau of Statistics (BBS).
Claiming that the industrial growth rate is at least 1.7 times inflated, he said there is no credibility of the rating. "Statistics are politically influenced before publishing."
Bhattacharya, a senior research fellow of BIDS, also found 33 per cent of the enterprises registered during 1991-94 period missing while 40 per cent of term loan given by the private-sec-
See Page 12 col 7

Star Fashion '96



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