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**DSE MARKET**

DSE price index	818.80 (+0.49%)
Market capital Tk	\$399.41 cr
Transactions in volume	203085
Transactions in value Tk	321 cr

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**Dhaka Day**

by Day

More things in sky than we imagine

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**NEWS BRIEFS**

**Hasina's public meet in Ctg today**

Awami League president Sheikh Hasina will address a public meeting at Lalbagh Maidan in the port city of Chittagong today at 3 pm, said a press release yesterday, reports UNB.

**Khaleda addresses press confce today**

BNP Chairperson Begum Khaleda Zia will address a press conference at 5 pm today at the party's central office, a party source said, reports BSS.

**New DG of River Research Institute**

Md Meser Ali Khan, Chief Engineer of Water Development Board, has been appointed as Director General of River Research Institute. Khan executed many projects, including Coastal Embankment, GK Irrigation Project, Chandpur Irrigation Project, Sylhet Haor Project and Meghna-Dhonia Irrigation Project. He also served as Chief Engineer of Teesta Barrage Project and Hydrology, reports UNB.

**Road communication with Ctg disrupted**

CHITTAGONG, Apr 4: Road communication between Dhaka and the port city disrupted for three hours today as some student activists put barricade on the highway at Sitakunda to protest arrest one of their leaders. Police said pro-Awami League Chhatra League put the barricade at Chhoti Dargahat at Sitakunda at 9 am to protest the arrest of Rehanuddin Rehan.



Chief Adviser Muhammad Habibur Rahman presiding over the first meeting of the Advisory Council of the caretaker government at his office yesterday.

**Inter-bank rates up from 7 in early Mar to 13pc**

## Liquidity crisis grips banking sector

By Inam Ahmed and R M Titumir

A sudden liquidity crunch has gripped the banking sector as pressure had mounted on the banks for settling import bills that had been pending during the recent political crisis, according to banking circle.

The inter-bank rate has already gone up to around 13 per cent now from as low as about 5.5 per cent during the non-cooperation movement of some major political parties.

Bankers fear that unless the central bank responds correspondingly to the situation, the rate may shoot up to as high as 25 per cent from 7-8 per cent early last month.

"This is mainly because the jolted economy, after the long closure of business, has been trying to come back to life," a top banker said.

"All the banks are now in the market looking for inter-

bank loans," Managing Director of National Bank Ltd (NBL) Kazi Abdul Majid said last night. "But the fact is that we do not have enough liquidity to meet the demand for money".

Meanwhile, bankers are scheduled to meet central bank officials tomorrow and may ask for relaxing control on discount window, some bankers said.

The central bank has been discouraging its refinancing window for some time as it feels that the banks have stocks of bonds which they should trade for cash.

But bankers said the bonds have already been exhausted and time has come for the central bank to open up its discount window.

"The central bank should immediately relax control on the refinancing window to ensure flow of liquidity in the

market or the Cash Reserve Ratio (CRR) should be reduced temporarily to release liquidity into the market," said Kazi Majid.

The banks are required to maintain 20 per cent of their deposits with the central bank as Statutory Liquidity Ratio (SLR), of which five per cent are to be kept in cash considered as CRR while the rest in approved securities.

The central bank uses this SLR as a tool for effective monetary management.

It is estimated that reduction of CRR by one per cent would make about Tk 300 crore extra liquidity available in the market.

Moreover, the government's revenue loss because of the political crisis will make the situation even worse," said the chief executive of a national-

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**US Commerce Secy, 32 others killed in plane crash**

DUBROVNIK, Croatia, Apr 4: US Commerce Secretary Ron Brown and 32 other people aboard a military plane that crashed in Croatia are confirmed dead, a senior Croatian official said today, reports Reuters.

"Unfortunately all the people who were in the aircraft are dead. We found all the bodies," Mimir Zuzul, Croatian ambassador to the United States, told reporters after rescue teams searched the wreckage site all night in fog and rain.

Zuzul said a total of 33 bodies were recovered in an around the aircraft that slammed into a hill just before its scheduled landing near the Adriatic seaside town of Dubrovnik on Wednesday.

Asked for an explanation of what had happened he said: "It seems the right wing of the plane hit the mountain from the northern side."

"Everything shows that they stuck the mountain first with the right wing then with the whole engine and then the whole body of the aircraft," Zuzul said adding everything indicated there had been no

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## Council of Advisers reviews law and order Directive for arms recovery

The Council of Advisers yesterday reviewed the law and order situation of the country and gave directive to the law enforcing agencies to make all-out efforts for recovering illegal arms maintaining complete neutrality, reports BSS.

An official handout said the directive was given at the first meeting of the Council of Advisers held last night at the Chief Adviser's office. Chief Adviser Muhammad Habibur Rahman presided over the meeting.

The meeting also approved the wheat and Irri/boro procurement policy for the year 1995-96. Procurement prices for paddy and rice have been fixed at Taka 7.35 and Taka 11.50 per kilogram respectively.

Procurement target for paddy and rice has been fixed at three lakh metric tons. Procurement price for wheat has been fixed at Taka 8.00 per kg and its procurement target has been fixed at 50 thousand metric tons.

Cabinet Secretary and other secretaries concerned, were present in the meeting.

UNB adds: Heads of missions of different countries and international organisations met with Chief Adviser Mohammad Habibur Rahman at his office yesterday.

During the meeting, the Dhaka-based ambassadors, high commissioners and heads of UN organisations exchanged pleasantries with the Chief

Adviser of the non-party caretaker government.

Habibur Rahman told them that Bangladesh would continue its "friendship-with-all" policy which the country has been pursuing for the last 25 years since its Independence.

He also recalled the contribution of different countries and donor agencies to the development of the country. "We always remember and appreciate their contributions," he said.

The Chief Adviser stated that Bangladesh would always try to resolve bilateral problems with other countries through negotiation.

He stressed the importance of continued technical assistance.

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## No progress in over 50pc ADP projects

Star Report

More than half of the 1085 projects under this year's Annual Development Programme (ADP) did not witness either any physical progress or expenditure till January.

In 288 projects there had been no physical progress and no expenditure was made on 301 more, according to sources in the Planning Ministry.

Moreover, in the first seven months of this fiscal (1995-96), 238 projects remained unapproved, said the Ministry's Implementation, Monitoring and Evaluation Division (IMED) in a recent evaluation.

These are among the 322 projects which were not approved by the ECNEC before those were incorporated in the ADP.

On the disbursement front, no fund was released for 247 projects till January while disbursement for 184 projects was below 50 per cent of the allocation.

Of the 50 high priority projects, involving 34 per cent of the ADP outlay, expenditure on only 12 reached the desired

level.

If the spending on a project reach over 50 per cent of the allocation, it is considered 'satisfactory'.

Spending was below the level as regards the rest 38 high priority projects, while no spending was made on of those.

As a result, the objective of identifying those as high priority projects remained elusive, the IMED reports said.

During the last seven months, only 13 out of 48 ministries and divisions implementing development projects held regular monthly evaluation meetings. Corrective measures for slow moving projects could not, therefore, be taken, it was pointed out.

The original 1995-96 ADP consists of 1085 projects including 509 foreign-aided ones. These include 882 investment and 203 technical assistance projects. A total of 201 new projects were incorporated in the ADP. The Tk 12100 crore ADP consists of Taka 7070 crore local currency.

## Police raid five JU halls: 100 bombs recovered

By JU Correspondent

Police raided all five residential halls for male students of the Jahangirnagar University (JU) and recovered some 100 cocktails, police said.

No arrest was made during the raid.

A huge contingent of police led by the Police Super, Dhaka made the three-hour raid from around 4 am yesterday.

In a press release, the JU JCD yesterday stated the police raid on the halls and alleged of "harassment on the JCD leaders and activists" by the police.

Uneasy calm is prevailing on the campus during the last few days following a rumour of an attack on the campus by the Islamic Chhatra Shibir (ICS). The All Party Students' Unity (APSU) of JU forced some 70 ICS leaders and activists out of the campus in November last year.

## 2 hurt in Surya Sen Hall blasts

By DU Correspondent

At least two persons were injured in bomb blasts in the Surya Sen Hall of Dhaka University at around 5 pm yesterday.

Sources in the hall said that at least five bombs exploded when the two men, both of them outsiders, were making bombs in the hall union room. Window panes of the room were badly damaged.

The injured were sent to a city clinic.

The BNP-backed Jatiyatabadi Chhatra Dal (JCD)-dominated Surya Sen Hall was raided by police last Tuesday. Police recovered two sawed off rifles from outside the hall. Five other DU university halls were also raided.

Meanwhile, most of the armed outsiders, who had left

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## 19 extortionists, muggers held

By Staff Correspondent

Police arrested 19 alleged muggers and extortionists from different parts of the city during the last two days.

In a raid at Syedabad bus terminal, at around 5:30 pm yesterday, Demra police arrested four persons, Tozaffar Hossain alias Sentu, 28, Abu Taher, 30, Karar Ali, 27, and Wadud Munshi, 27.

The arrested persons accused of extortion are also wanted in different cases, police said.

According to police, the arrested were the members of a local terrorist group known as Munna group.

Four muggers were caught by local people while trying to escape after snatching about Tk 7,000 from a businessman at Motijheel yesterday morning.

They were later handed over to the Motijheel police. Three of them were identified as Jamal, 25, Hamid, 26, and

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## Lobby to stall EC move for ordn on loan defaulters

By Staff Correspondent

The Election Commission (EC) has been approached by some leaders of different political parties with the plea that it should not seek fresh promulgation of the ordinance concerning bank loan defaulters which has now become ineffective, EC sources said.

"Some leaders of the Awami League, BNP and Jatiya Party and leader of an apex business body approached us and pleaded not to seek fresh promulgation of the ordinance," a top EC official told The Daily Star, requesting anonymity.

It is learnt that the leaders, all likely candidates in the coming parliamentary polls, even used other 'lobbies' to put a check on the process.

The ordinance was promulgated on April 4.

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## Neutrality needed at all levels of admin: BNP

By Staff Correspondent

The BNP Standing Committee at a meeting yesterday stressed the need for reactivating the party units across the country and gearing up party activities down to the grassroots level.

"We have discussed the overall political situation and law and order with special emphasis on gearing up organisational activities, starting from the capital down to the district, thana and union levels," BNP secretary general Abdus Salam Talukdar told waiting newsmen while the meeting that began at 8:15 pm was still going on at 10:30.

The meeting, chaired by party chief Begum Khaleda Zia in the chair, at the party central office at Naya Pallan in the city was adjourned at 11:45 pm.

Salam Talukdar said discussion on strengthening the party would continue as the meeting would resume today.

He said speakers at the meeting expressed the view that neutrality of the Chief Adviser and other advisers of the non-party caretaker government was not enough to ensure free and fair elections. The speakers noted that the

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## Bid to hijack STOL service airliner

BARISAL, Apr 4: Passengers of a STOL service airliner on Barisal-Dhaka route foiled the attempt to hijack the plane by a young man who wanted the aircraft to take him to Hazratbal Mosque in Kashmir, India, reports BSS.

Police said, Jamir Ali, 27, who boarded the plane as an ordinary passenger, asked the pilot to change the course of the airliner toward Kashmir soon after it took off from Barisal at 9am. Jamir threatened that otherwise he would blow up the plane with bombs kept in his travel bag.

But within a few minutes the passengers overpowered him and discovered nothing from his bag except some bananas and cake pieces.

The 18-seat airliner, after 30 minutes of flight, landed again at Barisal airport to hand-over the hijacker to police.

Police identified Jamir as an employee of T and T Board, posted in Dhaka, who hails from Baharchar in Chandpur district. They said Jamir is an active supporter of a right wing political party.

## Singer Cup: Arch rivals meet today

SINGAPORE, Apr 4: India and Pakistan, two arch rivals, clash tomorrow in the triangular Singer Cup cricket tournament, reports AP.

The two teams last met in a World Cup quarterfinal last month at Bangalore. India won that match, touching off waves of anger and disappointment in Pakistan. A fan shot himself to death. When the Pakistani players returned home, they even received death threats.

"But the anger has cooled down, and the public are solidly backing us now," Pakistan captain Aamir Sohail said when he leads his men to the Padang grounds of the Singapore Cricket Club tomorrow. Sohail might be looking to avenge the defeat.

But Indian manager Sandeep Paul refused to comment on the emotions behind the game.

"I am just looking for a very good game. I know it will be a very good game," he told the Associated Press.

Pakistan is down one game after losing the triangular tournament's opening match to world champion Sri Lanka on Tuesday by 34 runs. India defeated Sri Lanka in the second match on Wednesday, but barely. Details on page 10.

## One killed, 110 hurt as rival parties clash in 3 dists

By Staff Correspondent

At least one person was killed and one hundred and ten others were injured in clashes between rival groups in Chittagong, Faridpur and Sirajganj yesterday.

Our Staff Correspondent from Chittagong reports: One person was killed and 20 others received injuries during a clash between the supporters of Chhatra League and Chhatra Dal in the Shersha colony area of the port city yesterday.

Witnesses said Md Sohel, 25, was shot dead during an hour long clash in the afternoon.

Sohel was identified as an activist of Chhatra League. BCL leaders blamed the activists of the JCD for the killing but JCD denied it.

The injured were rushed to the medical college hospital and private clinics.

Police and local sources said, the clash was a sequel to previous clashes which took place in same area.

Our Faridpur Correspondent says: The district administration has imposed Section 144 in the town following a

clash between the activists of BNP and Jatiya Party (JP) yesterday evening.

The two parties arranged separate meetings in the afternoon at the same place. About 25 bombs were blasted and some gun shots fired by the activists causing injuries to at least 50 persons including two journalists and two policemen.

Police lobbed at least 25 rounds of tear gas shells and resorted to lathicharge to disperse the mob.

The meetings were not held.

The residence of Advocate Nasiruddin Ahmed Musa, senior vice president of the district Jatiya Party was ransacked.

UNB adds: Angry BNP activists clashed with police at Illotganj bridge crossing in Sirajganj town during a half-day hartal yesterday leaving at least 40 people injured.

The BNP and its student front enforced the hartal demanding removal of four government officials, including the Deputy Commissioner, and

trial of the killers of Jatiyatabadi Chhatra Dal leader Golam Hossain who died on Wednesday following an attack by the opponents.

Sirajganj pourashava chairman and BNP leader Nure Alam Khan, BNP district unit secretary Humayun Islam Khan and Additional Police Super Shahabuddin Quoroshi were among the injured.

Nure Alam Khan was rushed to the Sadar Hospital while Shahabuddin Quoroshi was admitted to Police Hospital.

Witnesses said, the clash ensued when BNP activists hurled crude bombs at the police when they intercepted their militant procession at Illotganj bridge crossing at about 8:30 am.

Police lobbed tear gas shells and charged batons to disperse the processionists.

Police picked up nine people including district BNP general secretary Humayun Islam Khan from the scene. later, Khan was freed.

## Political activities by officials Fundamental rights or service rule violation?

By Mizan Ali and Reaz Ahmad

Disciplinary action for violation of service rules could be taken against those government officials who publicly announced solidarity with the recent non-cooperation movement launched from the podium of a particular political party, some senior secretaries said, requesting anonymity.

Though set up at the initiative of the Mayor of Dhaka City Corporation (DCC), the 'Janatar Manch' (from where the movement was launched) was not totally apolitical, they pointed out when approached by these correspondents at the Secretariat.

Some of the officials who actively joined the movement, however, contended that there was no breach of service rules as they exercised their fundamental rights guaranteed in the Constitution.

A recently retired secretary told The Daily Star that the service rules of the Republic did not allow government officials' participation in political activities.

Resignation of those secre-

taries who attended meetings of political parties were being discussed at private levels, it is learnt.

One of the secretaries who had met the President on March 27 said the six-point suggestion put forward before the head of state did not have any political bias.

"We met the President as he is our appointing authority, to apprise him of our security aspect and appealed for formation of a caretaker government immediately," said another secretary.

The officials pointed out that the threats they were facing at that time were not from only one particular quarter but from various quarters. While some of them yielded to the pressure from various groups for getting onto the streets, others, the movement joined on their own.

Participation of government officials in the Janatar Mancha - launched movement kicked off controversy in the political arena.