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DSE MARKET

DSE price index	974.52 (+0.70%)
Market capital Tk.	8616.99 cr
Transactions in volume	197521
Transactions in value Tk.	5.92 cr

CSE MARKET

CSE price index	414.62 (+0.92%)
Market capital Tk.	2730.81 cr
Transactions in volume	4515
Transactions in value Tk.	32.99 lakh

NEWS BRIEFS

US embassy, USIS closed today
Offices of the American Embassy and the United States Information Service (USIS) in Dhaka will remain closed today on the occasion of the Independence Day of the United States of America, says a press release yesterday.

AL activist killed in Habiganj
HABIGANJ, July 3: An Awami League activist was killed and 25 people were injured during a clash between two rival groups of people in Lakhai thana today. The victim was identified as Fazal Mia. Witnesses said the clash erupted when the supporters of Nizamuddin, an independent candidate of the June 12 election from Habiganj-3 seat, allegedly attacked another activist of Awami League in the morning, reports UNB.

Ministries, Armed Forces on alert

More areas flooded, 5 rivers swell further

The monsoon flood struck more than 15 districts of the country and the government ordered the administration as well as troops to remain prepared for facing any eventualities, reports UNB.

Prime Minister Sheikh Hasina yesterday directed the district administrations of flood-hit areas to keep constant surveillance over the situation and take effective measures.

She also directed the ministries concerned and armed forces to remain alert and prepared to face any eventualities.

Overall flood situation of the country aggravated further as fresh areas were inundated for the onrush of hill waters and the swelling of various rivers.

Five rivers in Meghna and South Eastern Hill basins which crossed their respective danger levels swelled further due to heavy downpour during the last couple of days. Almost all other rivers in the country's four basins recorded rise, some of them sharply.

According to a bulletin of the Flood Information Centre, five rivers — four in Meghna basin and one in South Eastern Hill basin — are flowing above danger marks.

In Cox's Bazar 26 villages in Chokoria thana were submerged in last two days, leaving some 30,000 people homeless. Flood situation in the thana worsened due to onrush of hill water and heavy rainfall during the period.

They said hundreds of shrimp enclosures in Chandrabad and Palakata areas were washed away, incurring a huge loss to the farmers.

Flood-affected people of Purba Baravowla, Shaharbil, Kariabil, Tiranga, Lakshar, Hatakhali took shelter at different cyclone centres and safer places. Thana administration has sought 200 metric tons of wheat for the flood victims.

Khagrachhari district administration also sought adequate relief materials from the government.

An emergency meeting of officials, elected representatives and the local elite urged

2500 vehicles stranded at 3 ferry terminals

MANIKGANJ, July 3: Traffic jam at Aricha, Daulatdia and Nagarbari ferry ghats remained unchanged as six ferries went out of order and the river crossing continued near Aricha ghat today, reports UNB.

Official sources said some 1,929 vehicles, including trucks carrying raw materials, made a long queue at the three ghats in the afternoon.

Unofficial sources, however, said more than 2,500 vehicles are now waiting to avail ferry service at the three ghats.

BIWTC sources said the traffic congestion was created due to abnormal rise in the water level of the Padma-Jamuna and delay in loading and unloading due to a 1.5 kilometre erosion at Aricha.

PM tells heads of UN missions Poverty alleviation main objective

Prime Minister Sheikh Hasina reaffirmed her government's commitment to administrative reforms, reinforcing the local governments and poverty alleviation drive, reports UNB.

The Prime Minister was talking to a delegation of UN Agencies in Dhaka that called on her at her office yesterday.

The delegation, led by UNDP resident representative Elmi Watanabe, included representatives of UNESCO, UNICEF, WFP, WHO, FAO, UNHCR, ILO, World Bank and ADB.

They congratulated Sheikh Hasina on her assumption of office of the Prime Minister and hailed her government's decision to improve public sector management.

The delegation, however, stressed simplification of procedures and improvement of project implementation.

The heads of UN missions also emphasised the need for government's action plans in primary and female education, primary health care, nutrition, women development, maternal and child health, population control, alleviation of poverty, including urban poverty, and other similar areas.

Prime Minister thanked the heads of the UN agencies for focussing on the issues of critical importance, which are also drawing the government's due attention.

Hasina said the principal objective of her government policies and programmes is poverty alleviation and her government would not spare any efforts to achieve this objective.

EU move to check fraud over textile import from Bangladesh

BRUSSELS, July 3: The European Union has resorted to the highest technology to combat fraud surrounding textile import from South Asia, reports Reuter.

The European Commission said yesterday it had introduced new export licence forms in Bangladesh which were as counterfeited-proof as the most sophisticated bank notes.

Bangladesh is often the unwitting source of a great deal of the fraud, a Commission spokesman said, because it has no textile quotas and no tariffs on exports to the EU.

Unscrupulous operators have forged textile licences on products from third countries to suggest they originated in Bangladesh, the spokesman said.

He could not say how widespread the fraud was, but

Govt to gear up on-going reforms, says Kibria

Finance Minister Shah AMS Kibria yesterday hinted that the new government is unlikely to lower the existing duty rates as it needs more revenue for development and alleviation of poverty, reports UNB.

"We will have to realise more tax revenue if we want to make successful our development programmes, including alleviation of poverty," he said, calling for consensus on economic issues to speed up the economic growth.

Kibria also assured that the government would not only carry on the on-going economic reform programmes, but also intensify them, and no private sector establishment will be nationalised.

The finance minister was addressing the 17th meeting of the Consultative Committee of National Board of Revenue (NBR) at the NEC conference room that discussed various proposals on tax, duty and value added tax (VAT) for the 1996-97 fiscal.

He said the government is committed to forming pay commission for government officials and employees and providing fertilizer, seed, pesticides, irrigation machinery and other agricultural inputs at fair prices.

"We'll need additional revenue to implement these programmes," Kibria told the meeting, where different chambers and trade associations proposed further reduction in the existing duty and tax rates to make them more competitive.

"Since our direct taxation system is still weak and our tax revenue requirement is critically extreme, there should be a close review of the proposals for duty reduction," he said in a veiled rejection of the proposals.

The finance minister, however, assured the business leaders to give a positive thought to the proposals for raising the duty rates to protect the domestic industries.

Instead of seeking protection behind high tariff wall, he said, the domestic industry would have to compete internationally finding out cheap source of raw materials, increasing productivity, building institutions and using new technologies.

While advocating for close cooperation between tax-payers and the tax administration in realising tax revenue, Kibria said the government wanted to activate the tax realisation activities.

He said the government is committed to necessary administrative and systematic reforms and change in rules and



Awami League nominees for reserved seats for women in the Jatiya Sangsad submitted their nomination papers to the returning officer at the Election Commission yesterday. — Star photo

SC Bar body on draft bill for judicial magistracy

By SC Correspondent

The Supreme Court Bar Association at a meeting yesterday constituted a 33-member sub-committee to give suggestions and recommendations to the government regarding the draft bill for introducing judicial magistracy in place of the present magistracy. The Ministry of Law, Justice and Parliamentary Affairs earlier sent the draft bill to the SC Bar and sought suggestions.

The meeting was chaired by Barrister Shaikat Ali Khan, president of the association.

The committee includes Senior Advocate SR Pal, Asrar Hossain, Dr Rafiqur Rahman, Sirajul Haq, Syed Ishtiaq Ahmed, Khandker Mahabub Uddin Ahmed, Dr Kamal Hossain, Abdul Malek, Md Amir-ul Islam, Shudhanshu Shekhar Halder, Khandker Mahabub Hossain, Mahmudul Islam, Shaif Ahmed.

The president and the secretary

Segun Bagicha dacoity: 3 arrested

By Staff Correspondent

Police yesterday recovered Tk 14,500 and some of the gold ornaments looted from a house at Segun Bagicha in the city Tuesday. Three persons were also arrested in this connection from Keraniganj.

A gang of dacoits looted money and gold ornaments worth about Tk 9.55 lakh from the house of Md Nazrul Haq at Segun Bagicha under Ramna thana in the early hours of Tuesday, according to police. The gang of about four dacoits entered the house by breaking the grills of the kitchen and took away the goods at gun point.

Meanwhile, a special team of Ramna thana raided Khalpar Charal village under Keraniganj thana early yesterday and arrested the main accused Altaf Hossain alias Yunus and his associates Latif and Mintu, police said.



Three persons were arrested yesterday with cash and valuables looted from a house at Segun Bagicha in the city early hours on Tuesday. — Star photo

Khaleda to take oath as MP tomorrow

BNP chairperson Begum Khaleda Zia will take oath as member of parliament tomorrow at 5 pm at the Jatiya Sangsad Bhaban, party sources said yesterday, reports UNB.

Begum Zia returned from all five constituencies — Feni-1, Laxmipur-2, Bogra-6 & 7 and Chittagong-1 — she contested the June 12 parliamentary elections.

A source close to the BNP chairperson and former prime minister said Begum Zia will represent the Feni-1 constituency and vacate the other four seats.

Mobilise youths to strengthen Jubo Dal: Khaleda

By Staff Correspondent

BNP Chairperson Begum Khaleda Zia has instructed the leaders of her party's youth front — Jatiyatabadi Jubo Dal — to devote themselves to strengthening the organisation at all levels.

Addressing a meeting of the leaders of city Jubo Dal and its thana units at BNP's Kakrail office last night, Begum Zia said, "You will have to transform the massive public support to the BNP into our organisational strength and start the job just now."

The Jubo Dal leaders, imbued with patriotism and Bangladesh nationalism, would mobilise the youth community and strengthen their organisation at all levels.

All nominations for JS women's seats valid

The Election Commission yesterday received 30 nomination papers for election to the 30 reserved Jatiya Sangsad seats for women and all of them were found valid after scrutiny, reports BSS.

The nominations were received by the Additional Secretary of the Election Commission Secretariat and returning officer for the reserved women seats, Abdul Mannan.

Of the 30 seats, the Awami League filed nomination papers for 27 seats while the Jatiya Party filed three nomination papers for the remaining three seats.

ALPP discusses selection of Speaker Saturday

By Reaz Ahmad

Members of the Jatiya Sangsad belonging to the ruling Awami League (AL) will discuss party choices for the posts of Speaker and Deputy Speaker on Saturday, party sources said.

The AL Parliamentary Party (ALPP) is scheduled to have an emergency meeting on the day with party chief and Prime Minister Sheikh Hasina in the chair.

Hasina, who was elected leader of the ALPP on June 20, would share her views with party MPs on the choices for Speaker, Deputy Speaker, Deputy Leader of the ALPP and ruling party Whips in Parliament, the sources said.

Exit poll: Yeltsin leading race

MOSCOW, July 3: Russians voted in presidential showdown today, early trends showing incumbent Boris Yeltsin ahead of communist challenger Gennady Zyuganov as electors chose between continued free market reform and a return to Soviet-era policies, reports AFP.

An early exit poll, taking in just 118 of 93,000 polling stations, showed Yeltsin leading the race, despite serious new doubts about his health. Cable News Network television reported.

The exit poll, conducted by the US Mitofsky Institute, the Russian Cessi and German Forschungsgroupe-Wahlen, gave no figures.

Early partial vote counts from the far east, a Yeltsin stronghold, also showed the president ahead of Zyuganov. Interfax news agency reported. However, turnout among the 106 million registered voters was slacker than expected, according to initial figures, in what Yeltsin advisors feared could be a boost for Zyuganov's chances.

Rajuk Commercial Plot Auction Notice

Most ideally located Commercial-cum-Residential Plot Nos. 9 and 11 of Sector No 6, Shahjalal Avenue, Uttara Model Town, Dhaka measuring more or less 1194 Sqr. metre (17 katha 13 chattak 24 sft) each will be allotted for 99 years lease on open auction.

Applications on prescribed form with terms and conditions to be obtained from Sonali Bank, Rajuk Bhaban Branch, Dhaka on payment of Tk. 500/- (Taka five hundred) only in cash for each set (non-refundable) and will be received by the Deputy Director (Estates) from the intending bidders up to 2.00 PM on 13-7-96.

The auction will be held on 14-7-96 in the Conference Room, 3rd floor of the Rajuk Bhaban, Dhaka at 10.00 A.M.

Chairman
DFP-14684-1/7 Rajdhani Unnayan Karttripakkha
Dhaka.
C-816

Poverty alleviation seminar told Govt should check wastage of resources, improve efficiency

By Staff Correspondent

Speakers at a seminar yesterday observed that planning for poverty alleviation should take into consideration the drastic changes that will be taking place in the future because of technology changes.

They also viewed that checking wastage of resources and improving efficiency are the challenges for any government to be addressed to.

They were speaking at a panel discussion at a seminar titled "1987-94: Dynamics of rural poverty in Bangladesh" organised by the Bangladesh Institute of Development Studies (BIDS). The discussion was moderated by Dr Hossain Zillur Rahman.

Prof Mohammad Yunus opening the discussion said there are four preconditions for poverty alleviation — the first is law and order and second a stable democratic government.

But Prof Yunus said the real objective should be a forward-looking plan so that the massive changes in technology that will occur in the future can be properly exploited for poverty alleviation.

He said technologies like the Internet are opportunities that must be taken to the villages as he envisaged that a Bangladesh firm may be working for a US firm in the future as physical proximity will be redundant then with the integration of Internet.

Prof Yunus said, for poverty alleviation, an alternative to free market economy should be "social conscience-driven economy". He said capitalist institutions can as well be social conscience-driven such as the Grameen Bank.

"The stock market does not need to belong to greedy people who manipulate it, but to farmers," he said.

Dr Wahiduddin Mahmud, former finance adviser of the caretaker government said although the government's Annual Development Programme (ADP) is aimed at poverty alleviation, there are huge wastage of resources that deter the goal of the programme.

"I am convinced of huge wastage and drainage of resources from the ADP," said Dr

Rajuk Commercial Plot Auction Notice

Most ideally located Commercial Plot Nos 7 and 9 measuring more or less 640.14 Sqr. metre (9 katha 9 chattak) and 560.59 Sqr. metre (8 katha 6 chattak) respectively on Saidabad-Jatrabari main road, Dhaka will be allotted for 99 years lease on open auction as it as where basis.

Application on prescribed form to be obtained with terms and conditions from Janata Bank, Rajuk Bhaban Branch, Dhaka on payment of Tk. 500/- (Taka five hundred) only in cash for each set (non-refundable) and will be received by the Deputy Director (Estates) from the intending bidders up to 2.00 PM on 13-7-96.

The auction will be held on 14-7-96 in the Conference Room, 3rd floor of the Rajuk Bhaban, Dhaka at 11.00 A.M.

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