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DSE MARKET

DSE price index: 1147.55 (+2.29%)
Market capital Tk: 7872.86 cr
Transactions in volume: 760228
Transactions in value Tk: 15.45 cr

CSE MARKET

CSE price index: 480.45 (+0.02%)
Market capital Tk: 4198.51 cr
Transactions in volume: 264915
Transactions in value Tk: 2.22 cr

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Dhaka Day by Day



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NEWS BRIEFS

ALPP meets today

A meeting of the Bangladesh Awami League Parliamentary Party (ALPP) will be held at the Jatiya Sangsad at 10 am today. Awami League President and Prime Minister Sheikh Hasina will preside over the meeting, reports UNB.

Woman electrocuted in city

A middle-aged woman was electrocuted at her residence at Kaziabagh Lane of Hajiribagh in Lalbagh thana in the city yesterday. Police said Afa, 35, died on the spot as she was playing clothes on a live wire at about 12:15 am. A UD case was filed with Lalbagh police, reports UNB.

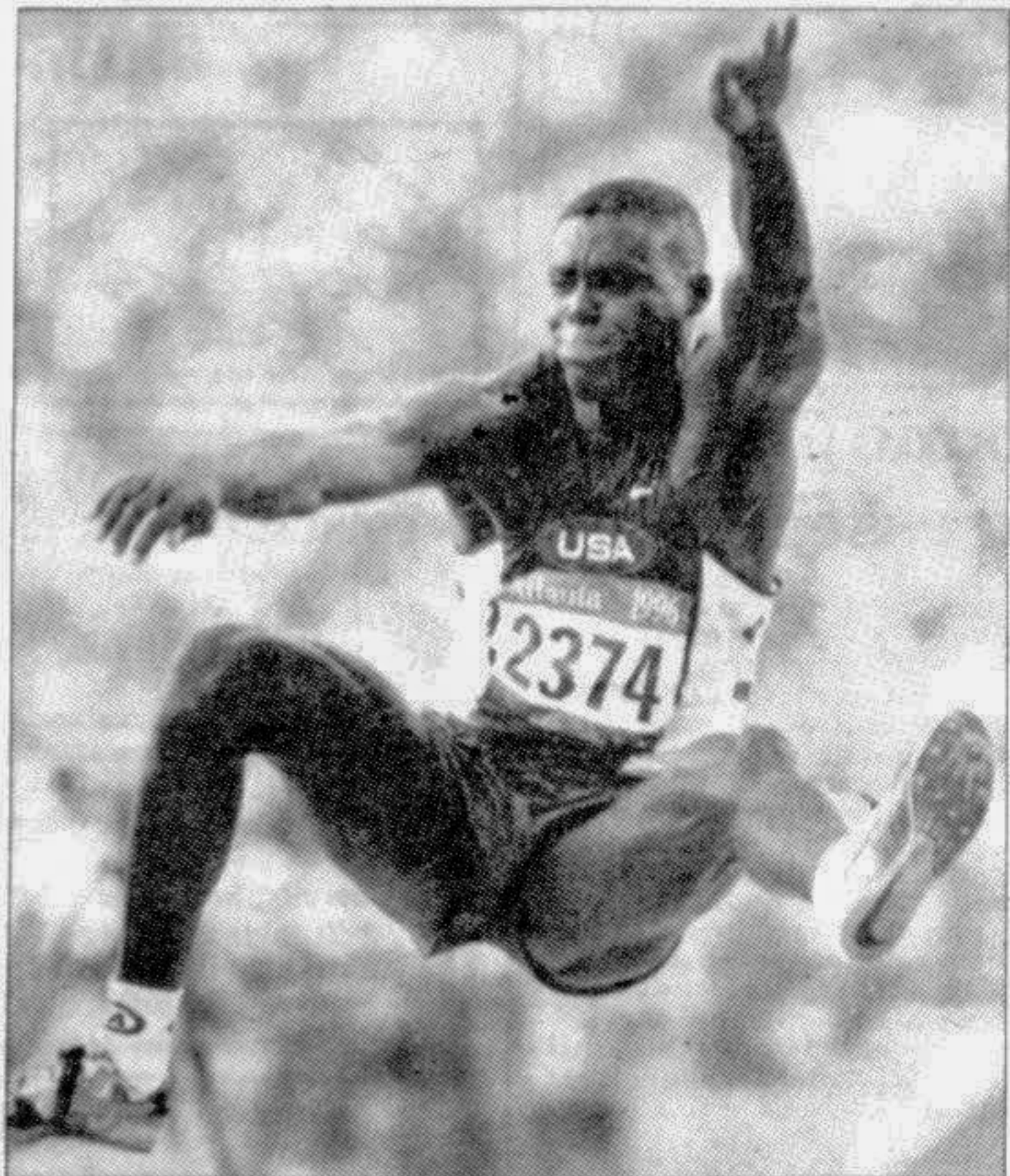
Minor boy drowns in Jamalpur

JAMALPUR, July 30: Two people, including a minor boy, died in separate incidents in Sadar thana of the district today. Witnesses said Arif, 3, son of one Jamir Uddin, drowned in a pond nearby his residence at Dapunia village this morning. In another incident, Dulal, 30, of Chandra village in the thana was electrocuted as he came in touch of a live wire while ploughing in a land, reports UNB.

Shantibahini agrees to extend truce

From Staff Correspondent
CHITTAGONG, July 30: Shantibahini leaders have agreed to extend the ceasefire in the Chittagong Hill Tracts by two months until September 30 in a bid to continue the peace process. According to highly placed sources, the agreement came in response to a letter sent recently by the government with a proposal for extending the truce due to expire tomorrow.

Lewis leaps into history



Carl Lewis, the former 100m sprint winner and a hat-trick gold winner in the long jump, leaps for a record fourth Olympic gold in the event on July 29. — AFP/UNB photo



Atlanta 1996

ATLANTA, July 30: Carl Lewis soared into Olympic history Monday, landing a huge jump early and daring everyone to beat it, report agencies.

No one came close. Lewis, the greatest track star since Jesse Owens and perhaps the best ever, didn't even have to jump in the last round to secure his place in Olympic lore.

No Olympian since Owens in 1936 had won four track golds in one year, and none has done it since.

Lewis won the 100m in the 1988 Seoul Olympics when Ben Johnson was disqualified for using steroids. Lewis also won the long jump that year, and he took the silver in the 200. In the 1992 Barcelona Games, Lewis won the long jump for the third time and again anchored the

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PM tells seminar on poverty alleviation

The poor themselves can be main driving force if organised

Prime Minister Sheikh Hasina yesterday reiterated her government's commitment to wipe out poverty from the country, reports UNB.

Inaugurating a panel discussion on 'National Budget from the Perspective of Poverty Alleviation' she further attributed the causes of poverty to the absence of accountable multi-party democracy and flowering of transparent, accountable administration.

Organised by the Institute

See also page 3

for Development of Policy Analysis and Advocacy. Proshika, the panel discussion was held at the Shilpakala Academy auditorium.

The Minister for LGED Zillur Rahman also spoke at the inaugural session, which was presided over by Dr Kazi Faruque Ahmed, Chairman of Proshika.

Detailing other causes of poverty, the Prime Minister said inadequacy in education, scarcity in resources, disparity in the facilities and opportunities between men and women, defective marketing system and pollution in environment have combined to contribute to this menace.

Referring to the economists' call for increasing growth rate in agriculture and

industrial sectors, expansion of social sectors like education and health, employment generation and for families suffering from acute poverty, she said nobody would disagree with the three-fold work-programme suggested by them.

She, however, stated the poor could constitute the principal driving force behind poverty alleviation if they were organised and allowed participation in the decision-making process.

Prime Minister noted with

great delight that poverty-stricken multitudes living in rural areas and urban slums were being organised and made conscious due to participatory development programmes launched by NGOs.

As a result of these programmes a significant success has been achieved in the field of poverty alleviation, she added.

She committed government's necessary support and cooperation to expedite and expand this success of NGOs and grass-root level people's organisations.

The Prime Minister said it is possible to achieve victory against poverty within a short span of time if there is cooperation between the government and the NGOs.

The Prime Minister noted with regret that it was due to deterioration in the relationship between the government and the NGOs during the previous regime that the NGOs role in the poverty alleviation could not be as effective and extensive as it could be.

She expressed her government's effort at combining accountability and transparency with the work programmes of the NGOs and at formulating rules and regulations consistent with demands of present age in the interest of taking effective steps to drive out

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JCD, BCL to help remove outsiders from DU halls

By Staff Correspondent

The Dhaka University authorities and two major student organisations have decided that no outsiders would be allowed to stay in the varsity dormitories.

The decision came following reports that some outsiders had entered the Shahidullah Hall on July 29.

A meeting of the provosts of residential halls was held at 7 pm yesterday with the Vice-Chancellor in the chair.

The meeting asked all outsiders and non-students to leave the hall immediately and

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Alleged mad man beaten to death for killing one

From Our Correspondent

NARAYANGANJ, July 30: An alleged mad man became violent suddenly and killed one person and injured several others with a billhook before he was beaten to death by a mob in the city yesterday.

According to witnesses, the 40-year-old mad man all of a sudden attacked a 'murti'-vendor from behind with the billhook. The vendor, Awai (55) of Mangalgaon under Sonargaon thana, with a deep cut in his neck, died on the spot.

The people around chased the alleged man, who while running, also injured three other persons. The chase continued for about 40 minutes through the main streets of the port city before the people caught him. The grievously injured mad man died at the Narayanganj hospital at about 12:30 pm.

The three injured persons - Abdur Rashid, 40, Noor Mo-

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Post-budget press confce Sufficient incentives for investors: Kibria

By Staff Correspondent

Finance Minister SAMS Kibria yesterday said the proposed budget for fiscal 1996-97 has provided sufficient incentives for foreign investment.

The incentives, along with restoration of law and order and reforming the judiciary will add to investors' confidence building, he said.

The finance minister said investment in industry, infrastructure and human development is essential for growth.

"This calls for use of foreign assistance and foreign investment," he said while addressing a post-budget press conference at the NEC auditorium here.

"It is not up to us to determine flow of foreign assistance. All we can do is ensure proper use of foreign aid. But foreign investment will depend on whether we can create a conducive environment for investment."

Commerce and Industries Minister Tofael Ahmed, Food, Agriculture and Relief and Disaster Management Minister Matia Chowdhury, and State Minister for Information Abu

Sayed also spoke at the press conference.

Kibria further added that restoration of law and order and good governance are the key to create investment climate.

There are five investment delegations now visiting the country he mentioned and categorically stated that the government was giving special importance to the visit of the Japanese delegation.

About privatisation of the loss-making SOEs, (state owned enterprises) he said the whole issue of the SOEs is being studied carefully.

"Those SOEs which will prove difficult to be converted into profit earning ones, will be disinvested," Kibria clarified.

"Unless the administration is made corruption-free, no plans can be implemented," he said.

He said the budget has prioritised social justice as the Awami League (AL) had pledged to build an exploita-

tion free and prosperous society.

He said a two-pronged strategy has been chalked out in the budget for development to eliminate poverty and to accelerate growth to fight poverty.

He said it is now an urgent necessity to bring dynamism in the stagnant agriculture sector and for that area of land under irrigation, use of equipment, seeds and fertiliser have to be increased.

"We have put emphasis on agro-based and export-oriented industries because these are the cutting edge of the economy," said Kibria.

"This strategy has been reflected in our fiscal measures. We have tried to give incentive to export-oriented industries through restructuring taxation and duty."

Reacting to former finance minister M Saifur Rahman's remarks that the budget did not give any directions and was backward-looking, Kibria said, "The (Saifur) is looking in the backward direction. If he looks

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Budget to improve atmosphere for investment: Chambers

By Staff Correspondent

Different chambers and trade bodies have hailed the proposed budget for the year 1996-97 saying that it would help the private sector to flourish and create a congenial atmosphere for both foreign and local investment.

The Federation of Bangladesh Chambers of Commerce and Industry welcomed the new budget for its promise to maintain the process of liberalisation of the economy.

The exact intent and dimensions of the reforms measures were not clearly spelt out in the budget speech which prevented the

too-fast import liberalisation were to be helped.

There was also disappointment about lack of bold directions for vitalizing the energy sector or privatisation of telecommunications and the physical infrastructure.

There was elaborate discussion on the implication of proposed changes in the Value Added Tax (VAT) system. The exact intent and dimensions of the reforms measures were not clearly spelt out in the budget speech which prevented the

Common people see no dramatic changes

By Staff Correspondent

There is mixed reaction among the common people about the budget announced on Sunday.

Teachers, doctors, businessmen, government employees and housewives said the budget will not bring any new or dramatic changes in the economic life of the country.

The budget did not contain anything other than high sounding words, said a Dhaka University teacher.

The budget is mostly dependent on foreign aid, said Wakil Ahmed, a DU professor.

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MCCI

The Metropolitan Chamber of Commerce and Industries has hailed the proposed budget for fiscal 1996-97 saying "it will help improve the investment climate in the country."

In a press release yesterday, the MCCI said that the budget has brought in a long awaited relief for the tax payers who are entitled to enjoy the benefits of a simplified assessment.

It will also benefit the tax payers and investors through withdrawal of tax on bonus shares and interest suspense of banks, reduction of corporate tax of the financial institutions and withdrawal of lock-in system in foreign portfolio investments.

MCCI, however, expressed its concern about the loss-making state-owned enterprises and suggested early privatisation of the SOEs.

The budget also did not mention anything about the privatisation of the utility services, like, electricity and telecommunication, MCCI observed.

"It was not expected that the budget would remain silent on such a vital development issue."

MCCI noted that there is also no mention in the new

See Page 12 Col 3

JS discussion on budget begins today

By Staff Correspondent

The Jatiya Sangsad (JS) session resumes at 11:00 this morning with the members of Parliament beginning general discussion on the supplementary budget for the 1995-96 fiscal year, according to sources in the Parliament Secretariat.

The discussion on the proposed national budget for 1996-97 would begin after the supplementary budget is passed, a meeting of the Business Advisory Committee of the Jatiya Sangsad decided yesterday, the sources said.

The House would have a 40-hour budget discussion this year, the meeting also decided. The Chief Whip of Parliament and Chief Whip of the Opposition in Parliament would submit separate lists of their respective discussants to the Speaker.

The supplementary budget is required to be approved by the House by August 3.

BNP prepares for discussion

By Staff Correspondent

The BNP Parliamentary Party (BNPPP) at an emergency meeting here yesterday discussed the party's strategies as regards its participation in the discussion on the proposed budget for fiscal 1996-97 and the supplementary budget for fiscal '95-96 in the Jatiya Sangsad.

Chaired by BNP chief and Leader of the Opposition in Parliament Begum Khaleda Zia, the meeting also selected the party lawmakers who would discuss the budgets.

Held at the Jatiya Sangsad Bhaban, the nearly two-hour meet from 8 pm was addressed by, among others, Begum Zia, Deputy Leader of the Opposition, Prof Badruddin Choudhury, BNP secretary general Abdul Mannan Bhuiyan, former Speaker Sheikh Razzak Ali, Opposition Chief Whip Khandakar Delwar Hossain and Dr Abdul Moyeen Khan. Out of 110 BNP MPs, 65 were present in the meeting. Begum Zia left the meeting one hour after it began.

BNP attends JS Business Advisory Committee meet

Opposition BNP yesterday attended a meeting of the Business Advisory Committee of the Jatiya Sangsad, which they had disputed during the formation, reports UNB.

M K Anwar MP, on behalf of BNP chairperson and Leader of the Opposition Begum Khaleda Zia, participated in the first meeting of the committee, held at Sangsad Bhaban with Speaker Humayun Rashid Chowdhury in the chair.

Also present in the high-profile parliamentary body meeting were Leader of the House Prime Minister Sheikh Hasina, Deputy Leader of the House Zillur Rahman, Foreign Minister Abdus Samad Azad.

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Mugger killed in police firing

By Staff Correspondent

An alleged mugger was killed in police firing at Gulshan area in the city Monday morning.

The police constable on duty at the Gulshan residence of the British Deputy High Commissioner fired on a private car in which a gang of three muggers tried to flee after snatching a briefcase from a rickshaw passenger, police said.

One of the unidentified snatchers sustained fatal injuries in his head and succumbed on the spot, police said adding that the body was sent to the Dhaka Medical College Hospital (DMCH) for autopsy.

Police, quoting the FIR filed with Gulshan thana, said that the gang of three muggers in a car snatched a briefcase from a rickshaw passenger, Abbas Ali, near the crossing of road no 60 and 62 in Gulshan-2 at

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A noble gesture, says Richardson Eliadah freed under Presidential amnesty, leaves for home



A smiling Eliadah McCord after her release on a presidential amnesty yesterday. — Star photo

Eliadah McCord, an American girl who was sentenced to life term for drug smuggling three years ago, was freed from jail yesterday under a presidential amnesty, report agencies.

Official sources said the 23-year-old American from Houston was escorted out of Dhaka Central Jail by jail guards at about 9:30 am and handed to a Foreign Ministry official.

Visiting US Congressman Bill Richardson last night described the release of Eliadah as a "humanitarian and noble gesture of the Bangladesh government."

Briefing newsmen at the airport on the eve of his departure at the end of a day's goodwill visit to Bangladesh he introduced Eliadah and said he was taking her back home.

Richardson, who is the

See Page 12 Col 1

Business leaders urge Japanese investors

Relocate sunset units in Bangladesh

Japanese investors have been invited to relocate their sunset industries in Bangladesh, reports UNB.

Leaders of the country's business community at a meeting with the visiting Japanese economic mission in Dhaka yesterday particularly requested the Japanese entrepreneurs to relocate spinning mills being shifted to some south-east Asian countries.

They also invited the Japanese team to invest in various sectors, like telecommunication, power, gas, electronics and electric goods, plastic and PVC products, food and beverage, jute and natural gas-

based chemical complex and a possible transit airport in Dhaka.

The meeting was arranged by the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and the Board of Investment (BOI) of Bangladesh government.

The Japanese side assured that the issue of relocation would be discussed in details during a visit to Dhaka of another high powered Japanese economic mission in mid-November.

Chairman of Japan-Bangladesh Committee for Commercial and Economic Cooperation (JBCCEC) Uzuhiho

Uwatoko led the eight-member Japanese mission while the Bangladesh side was led by FBCCI President Salman F Rahman.

Japanese Ambassador Yoshikazu Kaneko and Executive Chairman of BOI Dr Towfiq-E-Elahi Chowdhury were also present.

FBCCI President Salman F Rahman called for incorporation of specialists in relocation of industries in the next Japanese delegation in November.

Japanese side expressed satisfaction over the present government's economic policies giving priority to private

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LATEST FROM ATLANTA

Susanti bows out in semi

Defending Olympic champion Susi Susanti was beaten in her semifinal by South Korea's Bang Soo-Hyun yesterday. Top seed Susanti, whose form going into the tournament had made her a favourite to retain her crown, lost 11-9, 11-8 to the opponent she defeated in the final in Barcelona four years ago. But Susanti's

compatriot, 16-year-old Mia Audina, made sure that Indonesia, who are backed by a group of noisy, singing fans, would have one finalist when she overcame another South Korean Kim Ji Hyan. In the men's singles, world number one Dong Jiong beat Malaysia's Rashid Sidek in straight games. "I made a lot of mistakes. It's really my fault," Susanti said after losing to an opponent she had dominated until last year, winning 16 of their first 18 encounters. "Bang played perfectly today. This defeat is not the end of the world for me because winning and losing are part of sport."



Atlanta 1996 OFFICIAL SOFT DRINK 1996 OLYMPIC GAMES