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CSE MARKET	
CSE price index	1337.33
Market capital Tk	15589.82 cr
Transactions in volume	2075
Transactions in value Tk	564578

NEWS BRIEFS

PM hands over cheque

Prime Minister Sheikh Hasina yesterday handed over a cheque for Taka one lakh to Mohammad Jinnah's father, father of late Mohammad Anwar Hossain who was killed by terrorists on March 13 this year at Paikpara Mirpur in the city, reports BSS.

Bank holiday

The Bangladesh Bank and all scheduled banks will remain closed on December 15 and 16, on account of Silver Jubilee of the Victory Day, says a press release.

Zohra Tajuddin acting AL chief

Awami League presidium member Syeda Zohra Tajuddin will act as party's acting president in absence of AL chief Prime Minister Sheikh Hasina. Hasina leaves for New Delhi today on a three-day visit to India, reports UNB.

HC Vacation Bench

A vacation bench has been formed by the Chief Justice for the hearing and disposal of emergency cases of the High Court Division during the vacation from December 15 to January 1. During the vacation, Justice AM Mahmudur Rahman will accept emergency cases for hearing and disposal at room no 15 of the court between 10:30 am and 1 pm from Dec 17 to 19 and Dec 22 to 24, reports BSS.

One succumbs to injuries

Alauddin alias Alal Miah 30, who suffered bullet injuries during a snatching incident at Jinjira under Keraniganj thana on December 4, died at the Dhaka Medical College Hospital (DMCH) yesterday morning, reports BSS.

Smuggled goods recovered

From Staff Correspondent
CHITTAGONG, Dec 9: Smuggled goods worth Tk 3 lakh were recovered from a ship of Bangladesh Shipping Corporation (BSC) today, official sources said.

An anti-smuggling team of Chittagong Customs recovered the items during a raid on the ship 'Banglar Mamata' anchored at Chittagong port jetty. The smuggled goods included electronics, refrigerators and other items.

Two special bodies soon to restore confidence in share market

By Staff Correspondent

Two special committees, one for market monitoring and the other for reconsidering the circuit-breaker will be formed soon to restore confidence in the share markets, it was announced here yesterday.

The committees may be formed in a couple of days, Shah Abdul Hannan secretary, banking division said making the announcement at a crowded press conference at the FBCCI office.

The high-powered committees will comprise representatives of the FBCCI, Dhaka and Chittagong stock exchanges and government officials, Hannan said.

The announcement came following a six-point suggestion including formation of the two committees, made by FBCCI President Yusuf Abdullah Harun at the press conference where Securities and Exchange

Commission (SEC) Chairman Dr. Harun-or-Rashid, Dhaka Stock Exchange (DSE) Chairman Imtiyaz Husain and Chittagong Stock Exchange (CSE) President Amir Khosru Mahmud Chowdhury MP were also present. Dr Harun and Imtiyaz also spoke at the press conference.

DSE vice-chairman Ahmed Iqbal Hasan, former DSE chairman Khurshid Alam, some other members of the executive committee of the FBCCI and councilors of the DSE were also present at the press conference.

"Normally it is the function of the Securities and Exchange Commission to monitor the securities market. But under the present circumstances, we will form these special committees to restore public confidence," Hannan said.

The FBCCI proposals also

include off-loading of shares of some public sector companies, putting an end to alleged manipulation in the stock market, ensuring audit in the stock exchanges at regular intervals and introduction of automation in the stock exchanges.

Yusuf Abdullah said the suggestions were prepared on the basis of consultations with the authorities of Dhaka and Chittagong stock exchanges, economists and persons related with the stock markets.

When his attention was drawn to a report that the Bangladesh Bank would provide up to Tk 2 hundred crore to the Investment Corporation of Bangladesh (ICB) for purchasing shares, Hannan said "Bangladesh Bank is an individual organisation and it gives money they (ICB) can do it."

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Kerb market share traders went to the Prime Minister's Office at Tejgaon yesterday to submit a memorandum. — Star photo

WTO meet opens in S'pore Dhaka places 6-point action plan

Bangladesh has placed a six-point plan of action for a better footing of the developing countries in the global trade map and called for total cancellation of debt for the least developed countries (LDCs), reports UNB.

Commerce Minister Tofael Ahmed placed the comprehensive plan before the opening session of the first ministerial conference of the World Trade Organisation (WTO) in Singapore yesterday, according to a message received in the city.

Singapore Prime Minister Goh Chok Tong inaugurated the 5-day maiden conference of the world trade watchdog at the Sunbe City centre in the morning.

Placing the action plan, Tofael said steps should be taken to ensure adequate reflection of the interest of LDCs in WTO and market access by providing duty and quota-free entry, and for removal of all non-tariff barriers.

He called for providing technical assistance to enable the

LDCs to meet their obligations, and specific programmes to ensure implementation of special and differential measures accorded to LDCs, including the pledges at the Marakesh declaration for aid flow and compensatory measures.

He also recommended for considering the proposal of the LDCs placed during the mid-term review to set up a safety net and a review of complex rules of origin, which reduce

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LDCs capacity to enter into developed markets.

Referring to the outstanding debt of LDCs, now totalling 127 billion US dollars, he said the amount is not at all sustainable.

"A meaningful relief of LDCs' debt burden, therefore, demands quick and courageous measures, including complete debt cancellation for all LDCs," he said.

Tofael expressed concern over the shrinkage of LDCs

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Memo to PM Trading at DSE may resume today

By Staff Correspondent

Trading at Dhaka Stock Exchange (DSE) is expected to resume today as the agitating kerb market traders, who kept it virtually under siege for the last two days, suspended their action programme yesterday after the government announced a string of measures to revive the flagging share market.

A sit-in in front of the DSE building by one group of kerb market traders forced the suspension of floor trading for the second day yesterday while another group handed over a memorandum to the Prime Minister seeking her intervention in solving the problems of the share market.

DSE Chairman Imtiyaz Husain said last night that trading would resume today as he expects no further agitation by the kerb market traders.

Bangladesh Small Investors Federation held the sit-in and the Out Market Share Trade Association submitted a memorandum to Prime Minister

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PM leaves for Delhi today

Prime Minister Sheikh Hasina leaves for New Delhi today on a crucial mission of striking a treaty with India for due share of the Ganges water which Bangladesh has long been deprived of, reports UNB.

She is going to Delhi for the 3-day visit at the invitation of her Indian counterpart, H D Deve Gowda, who is already reported to have described the

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ICB resumes loan disbursement for purchasing shares

Investment Corporation of Bangladesh (ICB) has resumed disbursement of loan on 1:1 ratio as investment for purchasing shares from the secondary market, an ICB press release said yesterday, reports BSS.

It said the decision to resume loan disbursement was taken with an aim to activate the share market.

Earlier, on November 14 last ICB decided to suspend the disbursement of loan for protecting the interest of the small investors and reducing the risk of investment.

The press release said that a section of newspapers had published misleading news regarding ICB's trading in the secondary market. "ICB has always played an active role and continuing to play so in the country's share market."

It said the transaction of ICB in the share market amounted to Tk 7.67 crore out of the total

transaction of Tk 86.49 crore of Dhaka Stock Exchange during the period of November 25 to December 5. Out of the total transaction by ICB Tk 6.88 crore was spent for purchasing shares, the press release said.

Hartal observed at Kishoreganj

From Our Correspondent

KISHOREGANJ, Dec 9: A half-day hartal was observed at Kishoreganj district headquarters today in protest against the killing of Aminul Islam Rafique, a second year student of Tarail Muktiaddha College and the general secretary of the college unit of JCD.

The hartal was jointly called by the district unit of BNP, Jubo Dal and JCD.

Several processions were brought out in the town during the hartal hours.

BCL factions trade gunfire in Ctg

From Staff Correspondent

CHITTAGONG, Dec 9: Two rival factions of Bangladesh Chhatra League (BCL) traded gunfire for about two hours from 4 pm today at North Nalpara under Doublemoooring police station in the city, police and witnesses said.

However, no casualty was reported during the incident.

Today's incident was a sequel to yesterday's clash between the feuding groups in which a BCL activist Farid Uddin was injured, they said.

Role of Swadhin Bangla Betar

25th V-Day

By Staff Correspondent



Naripakkha arranged a candlelighting ceremony at the Central Shaheed Minar yesterday to pay homage to the memory of the martyrs of the Liberation War. — Star photo

Speakers at a reminiscence meeting in the city yesterday regretted that no initiative was taken to enable the new generation to know about the Swadhin Bangla Betar Kendra, the programmes of which were the source of inspiration to the freedom fighters and millions of Bangladeshis during the Liberation War.

The meeting on "Swadhin Bangla Betar Kendra" was organised by the Muktiaddha Chetona Monch at the TSC crossing in celebration of the Silver Jubilee of Independence and Victory Day.

Presided over by Abu Osman Chowdhury, the reminiscence meeting was also addressed by Fayez Ahmed, M R Akhter Mukul, Sharfuzzaman, Shafiqur Rahman Dulu, Asfaqur Rahman and Kamal Lohani. AL leader MA Mannan, who was in charge of the Information Ministry of the Mujib Nagar government addressed the meeting as chief guest.

Fayez Ahmed said, the 1 KW transmitter, which was used by

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Negotiations on water-sharing 'Satisfactory' progress in finalising accord

From M Anwarul Haq

NEW DELHI, Dec 9: Negotiations between senior officials of Bangladesh and India on the proposed Ganges water-sharing accord have reached a 'satisfactory stage' with the essential elements having been 'almost finalised', official sources said here today.

The sources hinted that it was now 'certain' that Bangladesh would sign a long-term water-sharing agreement with India. They declined to divulge further details about the proposed water-sharing accord.

The quantum of water to be received by Bangladesh in the proposed agreement could not be known. But the official sources said that it was likely to be of a satisfactory level.

Negotiations between officials of Bangladesh and India entered its fourth day today and was held at the External Affairs Ministry here. The Bangladesh side at the talks is being led by Secretary to the Prime Minister Dr Mohiuddin Khan Alamgir

and the Indian side by Foreign Secretary Salman Haider. Officials involved in the talks refused to comment on its outcome.

However, one informed official said, "there is much room for optimism. After such hectic negotiations, we now see light at the end of the tunnel."

Meanwhile, Chief Minister of the Indian state of West Bengal Jyoti Basu had nearly an hour-long discussion with Prime Minister Deve Gowda today beginning at 7 pm.

Basu told reporters at the end of the meeting "I would not like to comment."

Indian External Affairs Minister J K Gujral and West Bengal Minister for Finance Dr Asim Dasgupta were present during the Basu-Gowda talks.

The West Bengal Chief Minister is due to meet the Bangladesh Prime Minister at the Delhi airport immediately after her arrival here tomorrow. — Star photo

CUFL closed for indefinite period

By Staff Correspondent

CHITTAGONG, Dec 9: The Chittagong Urea Fertiliser Factory (CUFL) was closed for an indefinite period tonight following the reduction of gas supply to be factory from Bakhrabad, officials said.

The Bangladesh Chemical Industries Corporation (BCIC) ordered suspension of production yesterday but the authorities of CUFL could not implement the order in the face of resistance and protests from

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Angry students disrupt Islamic confce in Sylhet

From Staff Correspondent

SYLHET, Dec 9: The programmes of the concluding day of the Islamic conference being held at the Sylhet Government Alia Madrasah premises was disrupted as the dais and pavilion of the conference were ransacked and set on fire this morning by some agitating students of the Alia Madrasah.

The two-day conference, arranged by the Madani Academy

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Alleged torture on students: Principal placed on remand

CHITTAGONG, Dec 9: The principal and another teacher of a madrasah in the port city, who allegedly tortured students, were given a three-day police remand today, reports UNB.

Chief Metropolitan Magistrate Court here allowed the remand as police produced Principal Maulana Saleh Ahmed and teacher M Waluallah before the court.

Police also produced the 21 students, rescued earlier, before the CMM Court today.

The court asked Kotwali police to keep the rescued students under safe custody and produce them before the court tomorrow for recording their statement under Section 164.

Interview with Indian daily Suranjit under fire at ALCWC meet

By Nazmul Ashraf

Prime Minister's Parliamentary Affairs Adviser Suranjit Sengupta was bitterly criticised yesterday at an emergency meeting of the ruling Awami League's Central Working Committee for his controversial remarks in an interview with an Indian newspaper, meeting sources said.

Prime Minister Sheikh Hasina who chaired the meeting, termed the incident regrettable; the sources said but she preferred to listen to Suranjit before taking any action

against him, added the sources. Suranjit, in a recent interview with an Indian newspaper, The Asian Age, given in London, reportedly said that Jyoti Basu, Chief Minister of the Indian state of West Bengal was the "lone politician of India who could be trusted and Basu maintained good relations with the military governments in Bangladesh."

His remarks reportedly sparked off adverse reactions among government leaders in

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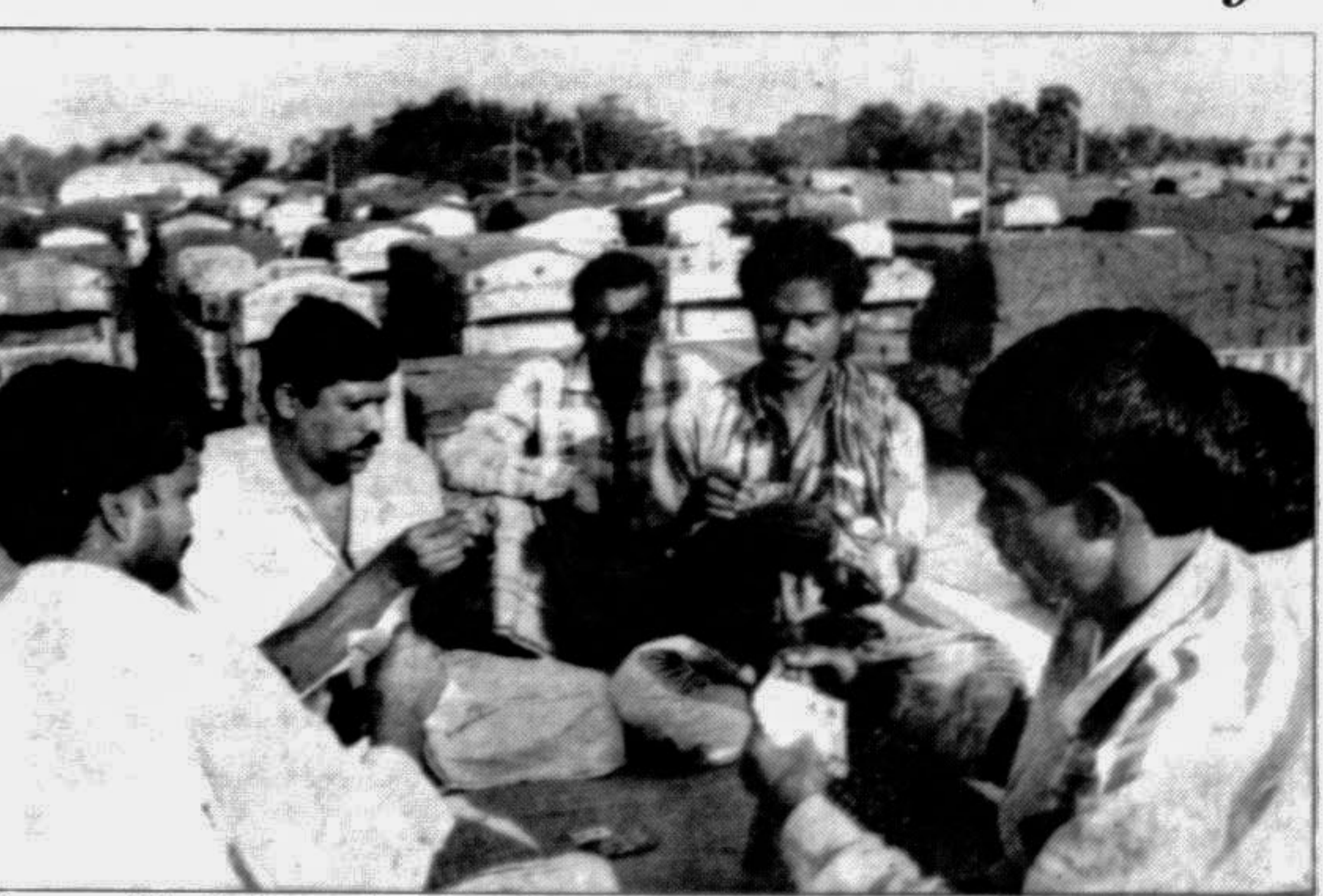
Dated 8th December 1996

QUOTA INTRODUCED FOR NON-RESIDENT BANGLADESHIS (NRBs)

1. Securities and Exchange Commission introduced a quota of 5% in Initial Public Offering (IPO) for non-resident Bangladeshis (NRBs) out of IPO available for local investors vide Notification No SEC/Section-7/123 dated 28th November 1996.
2. In terms of the aforesaid Notification, a non-resident Bangladeshi shall apply against IPO either directly by enclosing a foreign demand draft drawn on a bank payable at Dhaka; or through a nominee by paying out of foreign currency deposit account maintained in Bangladesh, for the value of securities applied for. The value of securities applied for may be paid in Taka, US Dollar or UK Pound Sterling at the rate of exchange mentioned in the Securities Application Form. Refund against over-subscription of securities shall be made in the currency in which the value of securities applied for was paid by the applicant.
3. Securities Application Form against the quota for NRBs shall be sent by the applicant directly to the issuer-company within the timelimit mentioned in the Form. The issuer-company shall deposit the draft or cheque, as the case may be, to Taka Account or "F.C. Account for IPO" opened for the purpose. In case of over-subscription, refund shall be made by the issuer-company out of the Taka Account or "F.C. Account for IPO," as the case may be. The issuer-company shall open only one "F.C. Account for IPO" in US Dollar or UK Pound Sterling with a bank on approval of Prospectus by SEC; and close these accounts after refund of over-subscription, if any.

D-1385

2000 trucks stranded at 3 ferry ghats



A group of truck drivers playing cards at the Aricha ghat yesterday as boarding the ferry is uncertain due to severe traffic jam in the area. — Star photo

By Naimul Haq

About 2000 trucks were waiting to be ferried across the rivers Padma and Jamuna through Aricha, Daulatdia and the newly-shifted ghat at Natakhol yesterday.

According to Bangladesh Inland Water Transport Corporation official, 880 vehicles were waiting to be ferried to Natakhol, while 945 vehicles were at the other end waiting to cross over to Aricha.

A nearly 2.5 km long queue of trucks was seen at the Aricha ghat. However, the traffic congestion which had started to develop since late Saturday, eased as four ferries of BIWTC re-joined the fleet of 21 ferries after a short break of operation due to mechanical trouble on Sunday.

Aricha ghat's parking terminal, with a capacity to accommodate 900 vehicles, started to overcrowd since Sunday morning as trucks from Bhuyapur ghat at Tangail, heading north through Sirajganj, were diverted towards Aricha ghat. Bhuyapur

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