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VOL. VIII NO. 9 REGD. NO. DA 781

MAGH 9 1404 BS.

DHAKA THURSDAY, JANUARY 22, 1998

RAMADAN 22, 1418 HIJRI

12 PAGES PLUS RISING STARS : PRICE TAKA 9.00

Air Force plane
carries cargo
for Biman in
domestic route

By Shehab Ahmed

A transport plane of
Bangladesh Air Force ferried
five tonnes of cargo for the first
time for the Bangladeshi Biman
yesterday.

An Antonov-32 plane made
a sortie to Sylhet airport, carrying
the baggage of transit passengers
who arrived from London.

It will make similar trips to
Chittagong, carrying baggage of
passengers from Dubai today.
Biman sources said.

The military transport
plane will be flown by Air Force
crew. Biman will provide the
fuel. The Air Force will not
charge the Biman for lending

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558 candidates
of 17th BCS
appointed

The government has given
appointment to 558 candidates in
the posts of different cadres
under Bangladesh Civil Service
on the basis of the results of the
17th BCS examination conducted
by Public Service Commission.

The appointment letters have
already been sent to the selected
candidates by mail, said an official handout.

The selected candidates have
been requested to join their
work places directed by the
cadre controlling ministries or
departments on February 22 be-
See Page 12 Col 4

Tomorrow



In a broader sense, Eid is
the biggest cultural event
for Bangladeshis. It brings
families together — the
mass exodus from the cities
to the country-side is ample proof of this. For
these people, Eid is a time
to be with their loved ones —
husbands, wives, children and parents are
reunited after months of
painful separation. It is a
time to celebrate. Read Star
Weekend Magazin's cover
story this week on Eid,
What Eid Means to Us.

Announcement

We are happy to announce
that we have received
overwhelming response to
our advertisement for the
posts of "Reporters & Sub-
Editors". Presently we are
going through the process
of preliminary selection.
Short-listed candidates
will be informed by the end
of February '98.
The Management thanks
the applicants for their
interest in working for The
Daily Star.

Management
The Daily Star

Inside Today

Article

Three-nation
business summit

**A Right but
Ambitious Step
Forward**

Colum: Currents and
Crosscurrents
by M M Rezaul Karim

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Business

ACI irregularities:
DSE seeks SEC probe
DSE index falls by 3
points
Pages 6, 7

Sehri, Iftar timings

Ramadan	Jan	Sehri	Iftar
22	22	5-20	5-41
23	23	5-20	5-42
24	24	5-20	5-42

Major steps to prop up share prices Govt banks asked to operate in market

By Toufique Imrose Khalidi and M Shamsur Rahman

The government yesterday took several major steps to prop up share prices, raising the credit limit for brokers, asking state-owned financial institutions to be more active in the market and quickening the process of giving licences to 10 merchant banks.

Stock brokers and dealers will now get loans to the extent of 60 per cent against the average prices of shares held by them. The average is calculated on the basis of prices of a particular scrip in the previous six months.

The current limit is 50 per cent. The DSE councilors also insist on a reduction in the interest rate, now 16 per cent.

Four nationalised commercial banks (NCBs), two development financing institutions and the lone state-owned investment bank have also been "advised" to support the market revival effort "within their resources".

"The banks have been advised to operate in the market," said Banking Division Secretary Syed Amir-ul-Mulk after a high-level meeting attended by Finance Minister S A M S Kibria, Dhaka Stock Exchange

members, the Bangladesh Bank governor, the SEC Chairman, the Finance Secretary and chief executives of NCBs, BSB, BSRS and ICB.

Amir-ul-Mulk said BSB and BSRS, also members of Dhaka Stock Exchange, would now be active as brokers "to create an additional demand".

"The NCBs will work out ways to channel more funds into the market," a DSE source said of the meeting's outcome.

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