

Ministers visit flood-hit industrial belt of Narayanganj

Donors promise financial support for reconstruction plan

NARAYANGANJ, Sept 12: Heads of the donor agencies today promised their financial support to the immediate need of the flood victims and post-flood reconstruction plan, reports UNB.

He also urges the business community to stand beside the distressed people. Addressing the meeting outgoing Country Director of World Bank Pierre Landell-Mills said, the donor agencies have come forward with emergency relief and they will also come forward to help the post-flood reconstruction programme.

Kibria warns businessmen

Govt won't excuse anybody involved in hoarding

NARAYANGANJ, Sept 12: Finance Minister S A M S Kibria has warned against hoarding and asked the businessmen not to involve in such heinous acts increasing the misery of the distressed flood victims, reports UNB.

Later, talking to UNB, Commerce and Industry Minister Tofail Ahmed said the government will take all steps to stop hoarding. Expressing confidence over the food stock and imports, he said any how the food market would be kept normal.

Trade liberalisation India rejects EU call for fresh talks at WTO

NEW DELHI, Sept 12: India has rejected a European Union call for a fresh round of negotiations at the World Trade Organisation (WTO) to further liberalise trade, an official said here yesterday, reports AFP.



The Adamjee Jute Mills premises are under knee-deep water. The authorities are trying to save the machines by erecting walls at the entrance of the factories. The photo shows school girls walk through stagnated water on the road from the mills main gate. — Star photo by Anisur Rahman



BGIC declares 25 pc dividend

Star Business Report Bangladesh General Insurance Company Ltd has declared per cent 25 dividend for its shareholders for the year 1997.

While highlighting the company's performance for the year, the chairman stressed that this dividend was paid on the increased capital of Tk 7.20 crore, recalling that in 1996, the company declared bonus shares at the rate of one share for every five shares held in addition to cash dividend.



The 13th AGM of BGIC was held in the city on Thursday. — BGIC photo

Crisis-hit Wall Street now becoming anxious about Clinton's future

WASHINGTON, Sept 12: If recessions in one-third of the world's economies and the crumbling Russian rouble weren't enough, a worried Wall Street now also is becoming anxious about President Clinton's future, reports AP.

When the Dow slumped by a total of 400 points that was triggered by the announcement that Kenneth Starr's report was being released. The potential crisis in government is affecting the markets because a beleaguered presidency could mean the inability to deal with risky world situations ranging from terrorism to economic turmoil, said Allen Sinal, chief economist at Primm Decision Economics.

FedEx among Working Mother's 100 best cos

Star Business Report Federal Express Corp. (FedEx), a largest express transportation company, has been named as one of the 100 Best Companies in America for working mothers by Working Mother Magazine.

'Union members must ratify deal to save PAL'

MANILA, Sept 12: Union members of Philippine Airlines must ratify a tentative accord to save the ailing airline, including a provision which suspends their collective bargaining agreement for 10 years, a union official said Saturday, reports AP.

Switzerland willing to track down Suharto's wealth

JAKARTA, Sept 12: The Swiss government is willing to track down any wealth former Indonesian President Suharto might have in Swiss banks, but only on the request of the government in Jakarta, state-run TVRI television said, reports AFP.

Commodity market: Gold, oil and tea strong over the week

LONDON, Sept 12: Gold prices shot up this week as the precious metal took on refuge status for investors taking cover from the effects of US President Bill Clinton's sex-and-lies scandal on equities markets and the dollar, reports AFP.

falling dollar and despite an increase in warehouse stocks of 25,425 tonnes to 361,725 tonnes, especially in Singapore. There-month copper rose 12 dollars to 1,689.50 dollars a tonne, shrugging off worldwide financial turmoil and the threat of devaluation in South American countries, including mining center Chile.

prices were unchanged at 1,071 pounds a tonne this week on the London futures market, with investor following the rise and fall of sterling, while ignoring underlying market factors.

Grains: Toast. Grain prices shot up this week as foreign buyers used the weakening of the dollar, amid President Bill Clinton's sex-and-lies scandal, to move into the US market.