

DBH Property Counselling Service launched

Delta Brac Housing Finance Corporation (DBH) has launched "DBH Property Counselling Service" in the country, says a press release.

Under the scheme, DBH will provide all information as well as realistic suggestion to prospective apartment buyers.

DBH has developed a continuously updated database where property related different information as size, location, price, developers' details and credibility etc are maintained.

Any prospective apartment buyer can just step into any of the DBH offices and avail of the necessary information and suggestion in order to make the right decision.

The DBH Property Counselling Service is free of charge and open to all prospective apartment buyers willing to purchase apartments in Dhaka.

DBH expects that the launch of its counselling service shall create a meaningful bridge between the prospective apartment buyers and quality developers.

Canadian growth set to pick up in 2002: OECD

AFP, Paris

Canada's economic growth is likely to be sluggish this year before picking up in 2002 despite the weak US performance, the OECD said here.

Weak export demand and business investment continued in 2001, the Organisation for Economic Cooperation and Development said in its semi-annual Economic Outlook report.

But tax cuts and lower mortgage rates helped to stimulate household spending on consumer goods and housing, it added.

"From mid-year, some moderate recovery in growth in the United States and the transmission of monetary easing at home should make for a revival in activity as aggregate demand becomes more broadly based, the OECD report said.

Iraq warns neighbours against co-op to 'smart sanctions'

AFP, Baghdad

Iraq's deputy prime minister, Tariq Aziz, on Saturday warned its neighbours they risked burning valuable trade links if they cooperated with Washington to help implement "smart sanctions".

"I don't think neighbouring countries will cooperate. The US proposals will cause enormous losses for countries dealing with Iraq," Aziz told reporters on the sidelines of an international meeting on the sanctions regime imposed on Iraq for invading Kuwait in 1990.

Washington has launched a campaign to redesign the interna-

tional sanctions on Iraq by easing restrictions on civilian products and tightening those on military equipment and technology.

US Secretary of State Colin Powell said Thursday that "by early June, when we have the next rollover of the sanctions regime in the UN, America's ideas will have taken root and we'll see a change then."

"I think we are going to have some progress," Powell said, adding he had had encouraging discussions on the matter with Arab officials.

Aziz, who is also interim foreign minister, warned that countries cooperating with the US initiative "will lose their economic

and trade advantages ... Those who want to safeguard their national interests will certainly refuse the US plan."

More than 10 years after the 1991 Gulf War, most Arab countries have resumed contacts with Iraq, while Egypt, Syria and Tunisia have this year signed free-trade agreements.

Aziz also blamed US and British representatives in the UN Security Council for "closing the door on any progress (in Iraq-UN talks) by their obstinacy in keeping their unjust, illogical and illegal policy towards Iraq in place."

If the next round in June is not fruitful, the blame will lie with the United States and Britain, not

Iraq," he said, also welcoming the failure of the US to get reelected for the United Nations Human Rights commission.

"The United States is a big liar when it speaks about human rights. And its membership in that committee was one of the obstacles towards balancing the policy of that committee and the resolutions and decisions taken by this committee," Aziz added.

The United States was voted off the commission on Thursday, polling last among four candidates for three seats in its regional group in a ballot of the UN Economic and Social Council (ECOSOC), which oversees the commission.



A meeting of the Board of Directors of Islami Bank Bangladesh Limited (IBBL) was held at the Boardroom of the bank at Islami Bank Tower in the city Saturday. Shah Abdul Hannan, Chairman of the bank, presided over the meeting, which evaluated the overall performance of the bank and expressed satisfaction over the achievements made so far.

Easier ownership rules 'won't help' Malaysian property sector

AFP, Kuala Lumpur

Malaysia's move to ease restrictions on property purchases by foreigners are insufficient to boost a sector that has largely fallen out of favour among investors, analysts said Friday.

They said persistent concerns over the local currency's possible devaluation would in any case limit property purchases.

One senior analyst with a local brokerage said the changes gave little support to property stocks Friday as the sector was not a favourite among investors due to expectations of slowing consumer spending.

"Stocks that are in favour are those that build (lower priced) residential properties. These guidelines affect mainly high-end developers," he told AFX-Asia, an AFP-owned financial news wire.

The new regulations, announced by Prime Minister Mahathir Mohamad in a statement Thursday, aimed to attract more foreign investment and spur economic activity amid the global economic slowdown.

The announcement came a day

after authorities lifted a 10 per cent tax on repatriated profits from share trading by foreign investors.

The analyst said the new property guidelines were skewed towards easing the glut of office

space and was aimed at foreigners doing business in Malaysia.

Under new rules effective April 25, foreigners can buy all types of residential and commercial properties worth more than 250,000 ringgit (65,800 dollars).



Chairman of KAI Bangladesh Aluminium Ltd Ashfaq Ahmed (2nd R) distributes prizes among the best dealers of the company at its Third Annual Sales and Marketing Conference-2001 held at Baridhara in the city on Saturday. Company Managing Director Sabir Ahmed Aga (R) was also present.

Halifax, Bank of Scotland form fifth British banking giant

AFP, London

British banks Halifax and Bank of Scotland unveiled a multibillion-pound merger on Friday to create a fifth British giant to vie with the so-called big four dominant high-street banks.

The new bank, to be called HBOS, will have a market value of 28 billion pounds (45 billion euros, 40.5 billion dollars) and have its headquarters in Edinburgh, the banks said.

"The boards of Bank of Scotland and Halifax believe that the merger is a compelling business combination which offers substantial benefits for shareholders, customers and employees," the two banks said in a statement nine days after first revealing that they were mulling a tie-up.

The banks said that the deal was a good geographical arrangement, and also promoted the merger as a logical combination of Halifax's home loan and insurance expertise with Bank of Scotland's retail and corporate clout.

Argentina picks banks to manage \$20b bond swap

AFP, Buenos Aires

The Argentine government has selected seven banks that will manage a swap operation in which bondholders will be invited to trade in some 20 billion dollars in government bonds for bonds of a longer duration.

Presidential spokesman Ricardo Ostuni said in a statement that the government has "reached an agreement in principle" with a group of banks "to offer holders of public debt an option to exchange" bonds expiring in the short term with others expiring after 2006.

The banks selected to manage the operation are BBVA Banco Frances, Banco Santander, HSBC, Banco Galicia, JP Morgan, Credit Suisse First Boston and Salomon

Smith Barney.

Details on the new 2006 bonds and on which bonds may be swapped will be given at a later date, the statement said.

Deputy Economy Minister Daniel Marx said that the bond swap will achieve a significant reduction in the government's financing costs.

Paving the way for this much anticipated announcement, the government said late Thursday that it had reached a revised agreement with the International Monetary Fund.

The new agreement gives Argentina extra time to meet targets previously agreed upon, and will allow it to continue to receive funding under the 40 billion-dollar IMF-led funding package agreed upon last year.

Air Canada loses \$109m in first quarter

AFP, Montreal

Canada's largest airline Air Canada reported first quarter losses of 109 million dollars US (168 million Canadian) or 90 cents (1.40 Canadian) per share due to a weak economy and a drop in business travel.

A year earlier, before its merger with Canadian Airlines, Air Canada reported losses of 21 million dollars (33 million Canadian) or 18 cents (27 cents) per share.

In a statement Air Canada said it had cut back on the frequency of its flights and was using smaller aircraft on some routes to optimize capacity. The company is also in the process of eliminating 3,500 jobs.

Air Canada, which said it had been hurt by the prevalence of smaller, low-priced carriers in the Canadian market, announced Thursday a strategic partnership with Skywest.

METROPOLITAN

Govt allocated Tk 138cr for DU in five yrs

UNB, Dhaka

The government's allocation for the development activities of the Dhaka University during 1996-2000 period was seven times that of the previous 5 years (1991-1995).

The allocation during the last five years stood at Tk 138 crore as against Tk 19 crore in 1991-1996.

Apart from the government's allocation, various donor agencies provided Tk 30 crore for different

development work including setting up of department, library automation and IT projects during 1996-2000.

Vice-chancellor Prof A K Azad Chowdhury told this at a press briefing at his official residence yesterday, on the eve of foundation laying of two dormitories on the campus, - "Amar Ekushey Hall" and "Begum Fazilatunnesa Mujib Hall."

Treasurer Prof Abul Hashem, Proctor, Provosts of two dormitories Prof Shahid Akhter Hossain and Prof Nasreen Ahmad were also present at the press briefing.

Prime Minister Sheikh Hasina will lay the foundation of the two dormitories today.

She will also address a function at TSC after unveiling the plaque of the dormitories. Education Minister A S H Kadique will also be present.

The two dormitories are being constructed at a cost of Tk 22 crore. There will be 127 four-seated rooms in Fazilatunnesa Mujib Hall while 125 rooms in Amar Ekushey Hall. Some 800 students will be accommodated in each of the dormitories.

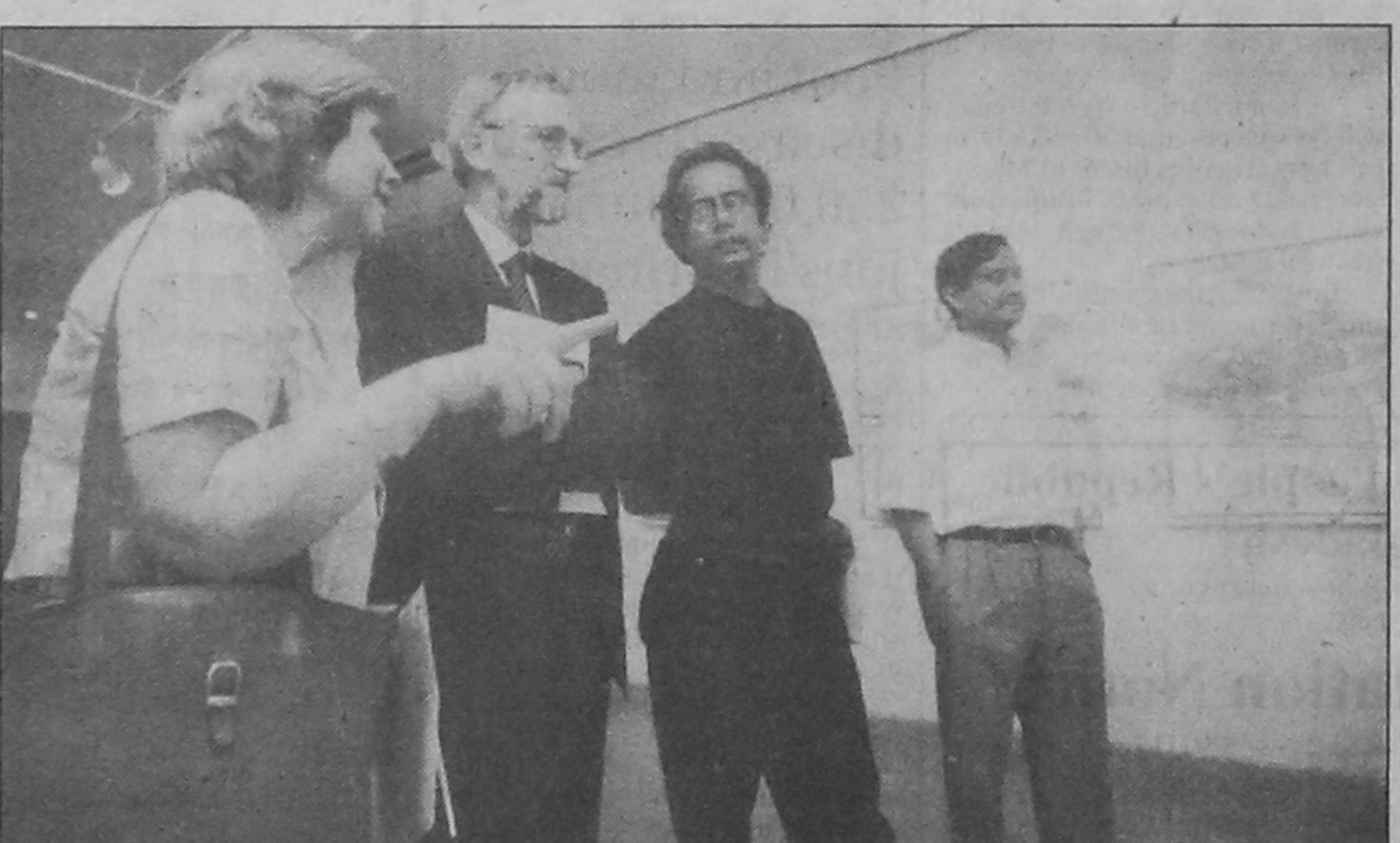
Three killed in road mishaps

UNB, Gazipur

Three people were killed in separate road accidents in the district on Friday and Saturday.

The victims were identified as Asma, 8, Mostafa, 35, and Shahjahan.

Police said Asma was run over by a truck on Kapasia-Sreepur road on Saturday morning. Another girl Aklima Begum, 8, was also injured in the accident.



Canadian High Commissioner David Preston moving round the fourth solo painting exhibition "Mindscape" of Syed Iqbal prior to a closing ceremony held at Bengal Gallery of Fine Arts in the city on Saturday. He was accompanied by Madam Preston. The artist Syed Iqbal and Abul Khair Litu, chairman of the gallery, are seen on the High Commissioner's left.

AL expresses satisfaction over verdict

BSS, Dhaka

A meeting of the Awami League presidium yesterday expressed satisfaction over the verdict in Bangabandhu murder case and demanded immediate execution of the verdict.

Presided over by Prime Minister Sheikh Hasina, the meeting noted that the trial of the killers of Bangabandhu was held in normal court as per law of the land.

The meeting decided to observed May 17 marking the homecoming day of Prime Minister Sheikh Hasina from exile in a befitting manner.

It also discussed the latest political and economic situation of the country.

Ershad undergoes medical check-up

BSS, Dhaka

The medical check-up of Jatiya Party Chairman Hussain Muhammad Ershad began on Saturday at the King Faisal Specialist Hospital in Riyadh, Saudi Arabia, a party press release said yesterday.

Ershad left Dhaka for Saudi Arabia on May 3 for medical check-up there.

'Govt has spent Tk 3400cr in health sector'

BSS, Dhaka

Minister for Health and Family Welfare Sheikh Fazlul Karim Selim yesterday said the present government since assuming power in 1996 had brought about revolutionary changes in the health sector by implementing scores of development projects.

"Nearly five years' rule of Awami League government led by Prime Minister Sheikh Hasina has contributed to considerable improvement in the health status of the common people," he said while addressing as the chief guest the First Conference of the BCS (Health Administration) Forum in the city yesterday.

The Health Minister said the government as per its commitment to the people had spent Tk 3,400 crore so far for improving the health status of the people while the previous government spent only Tk 1,230 crore for developing the health sector.

The conference was presided over by Director General of Health Services Dr Shah Munir Hussein and addressed, among others, by Health Secretary Muhammad Muniruzzaman, president of Bangladesh Medical Association Prof Rashid-e-Mahbub and president of the Forum Dr Nazrul Islam.

200-line digital phone exchange opens at Nagarkanda

UNB, Faridpur

A 200-line digital telephone exchange was inaugurated at Nagarkanda upazila headquarters yesterday.

Environment and Forest Minister Syeda Sajeda Chowdhury inaugurated the exchange by calling Home and Telecommunications Minister Mohammad Nasim in Dhaka.

The Minister also inaugurated the newly constructed Nagarkanda telephone exchange building.

Deputy Commissioner and Police Super of Faridpur and high officials of Bangladesh Telegraph and Telephone Board were present on this occasion, said an official handout.

Death anniversary

STAFF CORRESPONDENT



The eighteenth death anniversary of noted sports organiser Makbul Hasan Moni will be observed today, says a press release.

The Makbul Hasan Trust will hold *Qurankhwani* and *milad mahfil* at his Baksibazar residence after Asr prayers.

Apart from donating funds to Sir Salimullah Muslim Orphanage, the Trust has also constituted a scholarship fund at the Commerce Faculty of the Dhaka University to mark the occasion.

A Dhaka University Blue in football and cricket, Moni died in 1981 at the age of 39. He was a bachelor and served as the controller of accounts in Bangladesh Biman.

The 14th death anniversary of Hamidul Haque Chowdhury Manju, a Customs Inspector, will be observed today, says a press release.

On this day in 1987, he was run over by smugglers' car while conducting an anti-smuggling operation. He was 45.

To mark the day, *milad* and *doa mahfils* will be held at his Raipur village home in Laxmipur district and also at his Agrabad residence in Chittagong.

LDF calls for free flow of labourers from LDCs

UNB, Dhaka

Left Democratic Front (LDF) leaders said that the May 10-14 Brussels meet should ensure free flow of labourers from LDCs, marginalised by free market economy, to the developed countries.

"If capitalist investment, people and products can move freely worldwide, then why labourers do not get free access?" the platform of left-leaning parties said in a resolution, disapproving of "unilateral globalisation."

The Front observed that the Least Developed Countries are going through tough times being hurt by so-called free market economy.

The left leaders regretted that while LDCs, including Bangladesh, are being exposed to further hurdles after phase-out of quota from 2005, neither the government nor the businesspeople could come out with any specific guidelines as to how the looming crisis should be tackled.

"The government does not have any concrete plan of action for the EU-sponsored meet on LDCs in Brussels, spelling out its strategies and needs to protect its domestic agriculture, industry and trade," the alliance said.

Bangladesh, as an LDC, has nothing but its labour forces to enter the free market with, as its productivity has been destroyed in a planned way.



Rain likely

UNB, Dhaka

Rain or thundershowers accompanied by temporary gusty or squally wind is likely at many places over Chittagong and Sylhet divisions and at one or two places over Khulna, Barisal, Dhaka and Rajshahi divisions, during the next 12 hours till 6 pm today.

Little change in day temperature is expected over the country during the period, Met Office said.

Yesterday's highest temperature of 34.4 degree Celsius was recorded at Teknaf and the lowest of 18.4 degree Celsius at Barisal.

The sun sets in the capital at 6:30 pm today and rises at 5:20 am tomorrow.

Major cities and towns yesterday were:		Temperature in Celsius		Humidity in percentage	
Son City	Town	Max	Min	Morning	Evening
Dhaka		29.7	23.0	73	70
Chittagong		31.5	21.5	74	68
Rajshahi		29.6	21.0	81	76
Khulna		32.0	21.2	79	65
Barisal		33.0	18.4	82	77
Sylhet		29.0	22.0	81	74
Cox's Bazar		33.7	21.0	87	73

DHAKA TODAY

Discussion

A discussion meeting on 'Analysis of present politics of Bangladesh' will be held: Prof Rehman Sobhan, Prof Mozaffar Ahmed, Prof Sirajul Islam Chowdhury, Prof Maniruzzaman Mia, Prof Borhanuddin Khan Jahangir and Farhad Mazhar will speak at the meeting while Prof Amirul Islam Chowdhury will preside. Venue: Seminar room, central auditorium, Jahangirnagar University. Time: 9:30 am.

Cultural function

Bangladesh Shishu Academy organises a discussion meeting and cultural function to mark the 140th birth anniversary of poet Rabindranath Tagore. Venue: Shishu Academy auditorium. Time: 4:30 pm.

Workshop

A three-day workshop on 'Rural Energy Utilization: Meeting Rural Electrification Needs in South Asia' The Bangladesh Experience' will begin. Venue: Sonargaon Hotel. Time: 9:15 am.

Roundtable on

parliamentary elections

A roundtable discussion on 'Parliamentary Elections: A Critical Challenge for Bangladesh's Developing Democracy' will be held. US Ambassador Mary Ann Peters will be the keynote speaker at the programme organised by the Bangladesh Institute of Law and International Affairs (BILIA). Venue: CIRDP auditorium. Time: 3 pm.

DHAKA TOMORROW

Cassette, CD launching ceremony

'Kagoj Prokashan' organises a programme in observance of the 77th