

Call money rates nosedives to all-time low

BSS, Dhaka

The call money rate nosedived to an all-time low -- 1.50 per cent yesterday due to higher inflow of funds driven by improved recovery and higher deposit growth, fund managers said.

The call money rate touched the day's high at three per cent and ranged between 1.50 per cent and 2.50 per cent in most deals.

The market experienced surplus fund flow due to recovery drives and realisation of bills when credit demand was lower these days, fund managers of some private banks said.

Some nationalised commercial banks are facing difficult times with a big amount of surplus funds that have a cost. "We already have mobilised big funds and are expecting more funds from savings certificates," on of them said.

The call money rate hit a record high at 40 per cent in February due to liquidity crunch with some banks driven by the central bank's new provision about CRR.

Meanwhile, US dollar was slightly weak against Bangladesh taka in inter-bank market yesterday despite the greenback's rally against majors on Wall Street gains in week's closing Friday, dealers said.

They said the dollar gained points against majors as the euro's rise toward parity was hit by fears of accounting misdeeds on the other side of the Atlantic.

Dealers said foreign exchange market last week was the break-down of the strong link between the stock movements and the dollar. "The dollar had gained some support from the equity gains," they said.

Most dealers see the technical bounce in the dollar is due and there are fears that the plague of accounting irregularities may have spread across the US borders.

Foreign currency trading in the local interbank market, however, was very thin yesterday due to weekend holiday in most world foreign exchange markets, dealers said.

The dollar was traded at 58.4950-58.5000 taka yesterday slightly lower than its previous closing at 58.5000-58.5100 taka Thursday, dealers said.

Meanwhile, the single European currency fell and was quoted at 0.9736 dollars from 0.9789

Thursday in line with European trading, they said.

The pound was at 1.5225 dollars after 1.5248 a day earlier while the dollar edged up to 120.26 yen from 120.15 on Thursday, dealers said.

Man slain inside school identified

STAFF CORRESPONDENT

The identity of the young man who was strangled by miscreants inside the Tejgaon Government High School at Farmgate in the city on Friday has been found out.

The brother of the victim identified the body as that of Amir Hossain, 30, the son of late one Sirajuddin, at the Dhaka Medical College Hospital (DMCH) morgue yesterday.

The victim's brother said Amir, a trader in the city's Karwan Bazar vegetable market, was living with his family at Garden Road, West Karwan Bazar in Tejgaon. He was the fourth among three brothers and three sisters.

Tejgaon police arrested three people on suspicion of their alleged involvement with the killing yesterday. The arrested are -- Amulya, the sweeper, Mujibul Haque, the peon, and Abdul Khaleque, the guard -- all employees at the Tejgaon school.

Family sources alleged that the armed gang of Picchhi Hannan, one of the 23 top criminals in the city, kidnapped Amir Hossain on Friday morning from the Karwan Bazar area and later killed him after he refused to pay tolls to the gang.

Police however suspected he might be killed over previous animosity with the gang.

Sources said after kidnapping Amir, the miscreants took him to the Raigata area but sensing a police presence they later brought him to the Tejgaon Government High School complex. On a tip-off, the Tejgaon police recovered the body from the school premises around 9:00am on Friday.

According to the inquest report, both hands of the victim were tied and he was blindfolded.

An autopsy of the body was carried out at DMCH yesterday and handed over to the family members.

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FROM PAGE 1
Food Ministry Mohammad Abdul Haq, Director of Rehabilitation Project of JMB Bikash Chowdhury, Deputy Secretary of Health Ministry Montajuddin Ahmed and Director of Compulsory Primary Education Unit Hasinuzzaman Chowdhury Ana.

The writ petition said the government adopted 'secret policy' to deprive the freedom fighter officers of 1973 batch. The policy is kept secret and the petitioners were not given any copy of the policy.

The petitioners further said the establishment secretary had threatened that punitive measures would be taken against them if they filed any case concerning these promotions.

Dr Kamal Hossain, Advocate Subrata Chowdhury, Barrister Tanjib-ul-Alam, Promila Biswas, BN rashid and Asadullah Tareq appeared on behalf of the petitioners.

Magurchhara

FROM PAGE 12
pensation totally on the basis of inquiry committee report and discussion is the way out," said Petrobangla director Dr Ismail.

He said Petrobangla made the compensation claim, as it was its moral obligation following the findings of the inquiry committee. "We can't change the findings. Only a review committee can review it."

When his attention was drawn that Unocal said the issue was resolved through supplementary agreement signed in 1998, he said neither he nor his chairman has any idea how the issue was resolved.

Asked if Petrobangla would go for international arbitration, he said that's the last alternative for any contract. "But, we want to resolve the issue through negotiations," Ismail added.

The Magurchhara blowout took place in June 1997 when another US company Occidental was drilling there. Later Unocal took over Occidental also shouldering its responsibility for the incident.

Book launching

FROM PAGE 12
House, Tophkana road in the city at 4:30pm today.

Prof. Rehman Sobhan will preside over the function.

Managing Director of Grameen Bank Prof. Muhammad Yunus, Bangladesh Bank Governor Dr Fakhruddin Ahmed, Senior Research Fellow of the Columbia University Prof. Rounaq Jahan and Chairman of the Tariff Commission Prof. M A Taslim will take part in discussion on the book.

AIDS epidemic

FROM PAGE 1
Diarrhoeal Diseases and Research, Bangladesh (ICDDR,B) said that among the the CSWs, HIV prevalence rate is 2.5 per cent.

Besides, a recent survey revealed that each CSW in the city has at least 50 to 70 clients, most of whom refuse to use condom while having sex.

"It is hard to believe that clients are not aware of the disease and despite knowing about the risks of HIV, many of the CSWs agree to have sex with their clients without any condom or barrier," said an expert studying HIV/AIDS situation in Bangladesh.

"HIV is a complex epidemic, spreading at varying speed through different populations. Africa is the worst affected to date, but the epidemic is spreading rapidly in other parts of the world too."

He pointed out that HIV spreads only through a 'limited set of behaviours'. These are unprotected sex and the use of unsterile needles or contaminated blood products.

Measurement of risky sexual and drug-taking behaviours has become an important part of efforts to prevent an HIV epidemic. This is especially true in regions including much of Asia -- where the virus itself is not yet 'well-established in the general population,' he noted.

Afghan VP

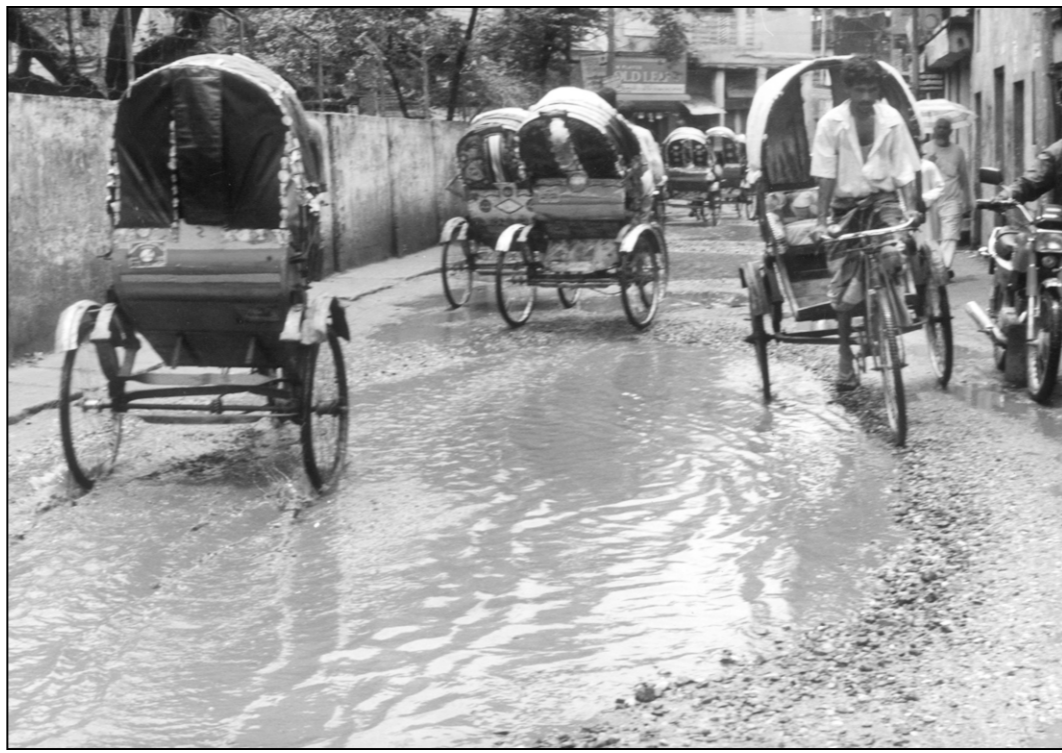
FROM PAGE 1
Reuters adds: Qadir had forged a key alliance with the Tajik-led northern alliance to overthrow the hard-line Taliban last year.

Qadir's appointment in June as one of President Hamid Karzai's deputies seemed to confirm his pivotal role in post-Taliban Afghanistan as the link between the strategic eastern province of Nangahar and the national government in Kabul.

A tall and imposing man with a trim white beard, Qadir had a chequered career that included being the first host in Afghanistan to Osama bin Laden, the Saudi Islamic militant who moved from Sudan to mountainous Nangahar in the early 1990s.

There was no indication that Qadir supported bin Laden's political plans but he let the Saudi use a fortified cave network in his province that later became the main base for the al Qaida organisation.

With the Kabul government dominated by Tajiks, Qadir actually seemed to devote much of his time not to national politics but to expanding his lucrative business links between the Gulf and Pakistan.



The road connecting Mill Barrack and Postogola has formed numerous such large potholes, making life difficult for commuters.

Thai PM arrives tomorrow

BSS, Dhaka

Thai Prime Minister Thaksin Shinawatra arrives in Dhaka on Monday on a three-day official visit to Bangladesh at the invitation of Prime Minister Khaleda Zia.

The two Prime Ministers are scheduled to hold official talks on Tuesday. They are expected to discuss current global developments as well as regional and bilateral issues, foreign office said.

Foreign Minister Furakirat Sathirathai and Commerce Minister Adisai Bodharamik, will accompany the Thai prime minister.

He will call on President Jamiruddin Sircar.

Premier Shinawatra will visit the National Memorial for Martyrs at Savar and meet the Thai community in Dhaka.

He will also visit the Chittagong Stock Exchange and Chittagong Export Processing Zone on Wednesday.

Interns at MMCH call off strike

OUR CORRESPONDENT, Mymensingh

Interns at the Mymensingh Medical College Hospital (MMCH) yesterday called off their strike following an assurance given by the authorities concerned to meet their (interns) four-point demand.

According to sources, members of MMCH Service Improvement Committee and heads of all departments at a meeting yesterday decided to meet the demands of interns within 72 hours.

The interns at MMCH went on the strike on Thursday protesting assault on four of their colleagues by attendants of a patient at ward no 9 in the hospital in the early hours of July 3

Owner of fish farm murdered in Khulna

STAFF CORRESPONDENT, Khulna

Ajit Pal, 50, owner of a fish farm was strangled by miscreants at Pithabhog of Rupsha upazilla at midnight on Friday.

Police recovered his body yesterday morning and sent it to the hospital morgue for autopsy.

Police said Ajit Pal came out of his house at Ghatbhog union on Friday afternoon.

Earlier in the morning, he was given death threats by a gang of extortionists for refusing to pay them tolls.

A UD case was filed with Rupsha police station yesterday. The case may be turned into a regular case after receiving autopsy report, said OC.

Police have launched a combing operation to arrest the culprits involved in the killing of Ajit Pal.

22 accused in Bagerhat killing case

UNB, Bagerhat

Twenty-two people including local BNP leaders have been accused in a case against Wednesday's shooting down three persons at Gourambha, Rampal.

BNP Convenor of Gourambha union and former chairman Liakat Sarder, Awami League president of the same union Selim Sarder, some UP members and choudkari were among the accused.

Gausul Haq, brother of murdered BNP leader Akkilaq, filed the case at midnight on Friday.

Police arrested 15 people, three of them, are accused in the case.

Local BNP leader Akhlaq, a school student and a hawkler were gunned down in front of the school near Gourambha Bazar.

Garment waste trader beaten to death

STAFF CORRESPONDENT

A trader of garment waste materials succumbed to his injuries late Friday night at the Dhaka Medical College Hospital (DMCH) in the city after being severely beaten Monday by a gang of criminals in Narayanganj.

Sources said a gang of local miscreants led by Mokhles Kidnapped the victim Md. Rafiqul Islam, 25, son of Delwar Hossain at Siddhirganj in Narayanganj Monday afternoon while he was on his way to Demra along with his friend Alamgir.

They took them to a club at Hajinagar in Demra and beat them up with iron rods and bamboo sticks.

Police later rescued them and sent Rafiqul to the DMCH and his friend to the Pangu Hospital.

A critically injured Rafiqul died at about 12 midnight yesterday.

The victim's wife Jesmin told The Daily Star that Rafiq's uncle was also murdered by the same gang in the Boxnagar area of Demra about four months ago. Police had arrested some of the gang members at that time.

"The criminals were released on bail recently and kidnapped my husband in revenge for their arrest following his uncle's murder," she added.

No murder case was filed with the police station concerned till 8 last night.

Sayed Khokon's detention: Govt asked to show cause in 2 weeks

BSS, Dhaka

The High Court yesterday issued rule asking the government to show cause within two weeks why the detention of young Awami League leader Sayeed Khokon would not be declared unlawful.

A division bench comprising Justice Mohammad Hamidul Haque and Justice Nazmun Ara Sultana passed the order upon a writ petition moved before the court.

Alhaj Sayeed Khokon, son of the immediate past mayor of Dhaka City Corporation and city AL president Mohammad Hanif, was arrested on June 29 under Section 54 of the Code of Criminal Procedure and sent to the Dhaka Central Jail with one month's detention. Khokon also contested the last general elections from a constituency in the old part of the city.

Advocate Jahangir Alam moved the writ petition on behalf of the petitioner.

BCL leader held at DU

DU CORRESPONDENT

Rizvi Ahmad Rizvi, organising secretary of Dhaka University's (DU) Ziaur Rahman Hall unit of the Bangladesh Chhatra League (BCL), was arrested yesterday on the DU campus.

A student of library science, Rizvi was going to sit for his master's (final) examinations at the time of his arrest.

He was allegedly beaten up by some Jatiyatadabi Chhatra Dal (JCD) activists before the arrest.

There are three criminal cases against him including one for murder. He was also a suspect in the Feroz murder that took place at the Ziaur Rahman Hall on August 17, 2001.

He is an accused in the murder of Munshi Abdul Halim, former general secretary of the BL College Chhatra Sangsad in Khulna. At the time, he was a JCD activist.

He was expelled twice from the Ziaur Rahman Hall and once from the university, which was later revoked the caretaker government.

Haji Selim acquitted of charges under Sec 54

COURT CORRESPONDENT

The Chief Metropolitan Magistrates Court, Dhaka yesterday acquitted former Awami League lawmaker Haji Mohammad Selim of charges under Section 54 of the criminal Procedure Code (CrPC).

Magistrate Khandakar Atiar Rahman passed the order following a petition submitted by defence lawyers on behalf of the accused.

In its order, the Magistrate mentioned that Haji Selim was acquitted of charges under Section 54 of the CrPC as he was shown arrested in a regular case.

However, the former lawmaker would not be released from the Dhaka Central Jail as his bail prayer in a criminal case was rejected on June 16.

Selim was picked up by DB police on June 12 under Section 54 of the CrPC from in front of the DCCI Bhaban at Motijheel in the city.

Later, he was shown arrested in a regular case filed with Lalbagh thana in connection with the fire incident at Chawkbazar Telephone Exchange on April 30.

Sona Mosque

FROM PAGE 1
would create innumerable problems including backlogging of consignments and incur a huge loss in revenues for the government.

On the other hand, the C&F agents of India following their counterparts in Bangladesh enforced a day's holiday on Sunday, aggravating the situation.

The Indian C&F agents withdrew the one-day holiday, two weeks ago, following a consensus reached with Indian importers and exporters. They also requested their Bangladeshi counterparts to follow suit.

But C&F agents of the Sona Mosque port refused to withdraw the 'unilateral' decision saying their workers needed a day's rest. They also foiled the consensus bids several times.

Moreover, the Indian importers and exporters since the last five weeks have been demanding compensation for damages to their raw-goods, sources said.

Bangladeshi importers refused to compensate the loss of their Indian counterpart claiming they were not responsible for the loss, as they did not enforce the holiday.

Pressured by Indian importers, the country's importers and exporters using the land port decided not to use the route from July 6 until the one-day holiday is withdrawn.

AL to join JS

FROM PAGE 1
The Business Advisory Committee (BAC) had earlier resolved that the session would continue until the middle of July.

The House is likely to deal with some important issues including an adjournment motion on the removal of AQM Badruddoza Chowdhury from the presidency. Several opposition lawmakers submitted notices on the issue, which the speaker earlier assured the House that he might take up for a discussion.

With the passage of the budget for the next fiscal year on June 29, the House went on the seven-day recess.

Anirvan

FROM PAGE 1
that he would not write against Biplobi Communist Party.

But Shukur Ali did not stop writing against Criminal Acts of BCP armed cadres despite continued death threats. Stories against murders and other criminal acts committed by the outlaws were published in Dainik Anirvan.

The Anirvan journalist could not be traced till 5 pm yesterday despite combing operation by police.

We are trying to find him out either dead or alive, said OC of Dumuria thana. AGD has been filed with Dumuria police station in this connection.

BB, bank chiefs discuss waiving of bad loans

STAR REPORT

The central bank governor and the chief executives of commercial banks yesterday had a preliminary discussion on a draft policy to write off bad loans and in principle agreed that loans taken 10 to 15 years ago or even before the liberation war should 'top the list,' sources said.

"The central bank would give the draft policy to the Wahiduddin Mahmud Committee so that it can take different aspects into consideration and make suggestions," Bangladesh Bank Governor Dr Fakhruddin Ahmed was quoted as saying.

The government had formed the six-member Bank Reform Committee headed by Prof Wahiduddin Mahmud of Dhaka University late last month to find out the causes of the chronic bad debt problem in the banking sector and suggest measures to halt the trend of bad loans. The committee was asked to submit its report within three months.

Sources said the chief executives of commercial banks were requested to cooperate with the task force as they have practical experi-

DCC: Budget

FROM PAGE 12
metropolis. Proposals have also been made for approval of Taka 262.86 crore as revised budget for development heads of the fiscal 2001-2002.

In the proposed budget, the highest allocation of Tk 60.80 crore has proposed for construction of new roads and by-lanes, and other construction and maintenance heads.

The second biggest amount of Taka 42 crore has been proposed in the heads of surface drainage system, repairing and maintenance of streets and footpaths.

In the revenue budget, the highest amount of Taka 74 crore has been earmarked for salaries, remuneration and other allowances of the officers, employees and other staff-members of the corporation. The new budget proposed an allocation of Taka 17.27 crore for eradication of mosquitoes. Taka 20 crore has been proposed for electricity, energy and water supply.

Serena lifts title

FROM PAGE 12
become just the third women in the Open Era to win three successive Wimbledon titles.

Less than a month after lifting her first French Open title against Venus at Roland Garros, Serena reaffirmed her status as the new world number one which she takes from Venus on Monday.

Serena, the 1999 US Open champion, is now just one Grand Slam win from joining the ranks of just eight women tennis greats who have won on all surfaces.

Venus won the first round when she successfully defended her US Open title last year, but has since been struggling to keep up with the pace of Serena, who dad Richard had always predicted would emerge as the better player.

Serena had made no secret of her determination to become a member of the All England club.

She came out gunning for victory earning the first break of the match following an untimely double by Venus in the third game.

But then the younger sister double faulted at break point to allow Venus to draw level again 2-2 in the next game.

A costly double fault in the fifth

ences in this regard.

The bank executives expressed the view that bad loans that are yet to be identified and taken 10-15 years back or even before the liberation war should be written off first. The banks have been carrying these bad loans in their books of accounts over the years, they mentioned.

On the other hand, the large loan disbursement committee headed by Khondkar Ibrahim Khaled, managing director of Pubali Bank, handed over its report to the central bank governor at yesterday's meeting. The report would be taken up at the next meeting.

Gunfight

FROM PAGE 12
in the area and setting up of a shop at the bazar.

During the clash, both sides exploded homemade bombs and traded gunshots.

Suruj Mia, who was admitted to Sadar Hospital with bullet wounds, died while being shifted to Dhaka after midnight.

BNP claimed that Suruj was their activist.

Three of the injured, Litu Khalifa and his son Ibrahim and Tipu Haldar, were admitted to Sadar Hospital. Another injured, Nurul Haq Sarder, was rushed to Dhaka. A case was filed.

Mercedes-Benz

FROM PAGE 12
(convertible) and S-320 kept in front of the ball room of Pan Pacific Sonargaon Hotel yesterday evening.

The prestigious cars are priced between Tk 20 and Tk 88 lakhs, and the Rancon will provide after-sales service.

A Rouf Chowdhury and Romo Rouf Chowdhury, chairman and managing director of Rancon Motors Ltd respectively also spoke at the ceremony.

Tarique Rahman, joint secretary general of the ruling BNP, diplomats, bureaucrats and business elite attended the programme followed by a catwalk.

Recently, Hans-Michael Huaber, CEO and MD of Daimler-Chrysler India Limited, inaugurated the showroom and workshop of Rancon Motors Ltd.

game handed Serena a break point once again which she converted when Venus hit into the net.

But Venus hit back coming from 30-love down in the ninth game when Serena was serving for the set, forcing errors from her younger sister to break back drawing level 5-5.

A frustrated Serena slammed down her racket as Venus shifted the momentum back holding her serve to love.

Serena replied in just the same fashion forcing a tie-break which she won 7-4 on her second set point which surprisingly umpire Jane Harvey had called a let, but neither player heard.

Serena kept the pressure up in the second set breaking in the sixth game, but a worried-looking Venus put up a fight and broke back straight away to trail 4-3.

Serena broke again, stealing her nerve serving for the title to love and taking the title on her first match point.

The sisters take home a total of 729,000 pounds between them from the final - Serena winning 486,000 pounds and Venus 243,000.

Fiesty funds fraud

FROM PAGE 12
Sangbad on October 10. Abdul Hye attested the photocopies of the printed tender notice.

The advertisement carried a DFP number of 22207-1/10. Later, after scrutinising the DFP report, it was found that this number belonged to a project of the Bangladesh Chemical Industries Corporation. Page 83 of the DFP advertisement distribution registry book number 21/97 allocated the number for an advertisement to be published in the Dainik Uttara. In other words, it was not given to the DESA or sent to Bangladesh Times, Sangbad or Rupali.

It is alleged that whole thing was orchestrated by some DESA officials in connivance with Techno Union, the suppliers that won the bid. In the process, the whole fund for the project has been misappropriated.

Records further showed that the DESA general manager for customer service, south and north, sought requisition orders for different types of circuit breakers. But there was no copy of any of these requisition orders.

There is also no evidence that these circuit breakers were handed over to the general manager concerned of the DESA.

"In other words, not a single equipment has been purchased under this tender," said a source.

Moreover, the four bidders that

had participated in this fake tender were based in Chittagong. Interestingly, two of the bidders used the same address.

"This happened because the tender notice never came out in any newspaper," the source added.

"Whereas in other tender