

# Two-day apparel show in Ctg from tomorrow

STAFF CORRESPONDENT, Ctg

A two-day exposition of fabrics, apparel and its accessories begins at the Institution of Engineers, Bangladesh (IEB), Chittagong Centre tomorrow.

The show titled "Chittagong Apparel, Fabrics & Accessories Exposition (CAFAXPO) 2003" is expected to be inaugurated by Commerce Minister Amir Khosru Mahmud Chowdhury at 10am.

Bangladesh Garments Manufacturers and Exporters Association (BGMEA), Chittagong, is organising the exposition, the first of its kind in the port city.

On the eve of the exposition BGMEA, Chittagong leaders at a press conference held at a local hotel yesterday said the exposition aims at making buyers and visitors from both home and abroad aware of the fabrics, ready-made garments and accessories manufactured in Chittagong.

The business leaders at the

press conference advocated setting up of more backward linkage industries to face the possible stiff competition after the year 2004.

They observed progress in setting up such industries is not at desired level for which they mainly blamed capital constraint.

They hoped that the fair would encourage entrepreneurs to set up fabrics and accessories industries here.

The BGMEA leaders said the garments sector have achieved 90 per cent self-reliance in accessories. But achievement in weaving is 20 per cent, as the country depends on imported fabrics.

A total of 19 local garments industries would participate in the exposition to display their products at 21 stalls. Foreign fabrics and accessories, garments machinery, IT and ready-made garments would also be put on display.

Outgoing First Vice-president of BGMEA Ershad Ullah read out

written statement at the conference attended, among others, by BGMEA leaders Shahabuddin, Abdus Salam, Helal Uddin Chowdhury, Saifuddin Ahmed Chowdhury, Moinuddin Mintu and Ishtiaq Ahmed.

On the sidelines of the exposition, a roundtable will be held at Chittagong Club auditorium at 11am tomorrow. Leaders of both the ruling and mainstream opposition parties will take part in the discussion.

From the ruling party, Food Minister Abdullah Al Noman and Gaji Md. Shahjahan Jewel MP and from the opposition, Suranjit Sengupta MP and Asaduzzaman Noor MP will participate in the roundtable.

Editor of the Prothom Alo, Motiur Rahman, will moderate the roundtable titled "Coordinated efforts by all political parties will help all export-oriented industries including garments survive in the international competition".

# Rural living cost surges

STAR BUSINESS REPORT

Cost of living has surged over the last three months in the rural areas of Jessore and Jhenidah districts following the recent rise in fuel prices.

The fuel price hike has given a rise to transport fares and prices of all essential items, villagers in the two districts said.

Dependent on limited sources of income, schoolteachers, farmers, small shop owners, day labourers, rickshaw-pullers said they are in big trouble due to sudden rise in their monthly expenditures.

The government increased fuel oil prices by 13.75 per cent on an average on January 5. Kerosene, the price of which was supposed to remain unchanged at Tk 17 per litre, is also not available now at Tk 17 in the rural areas as the transport costs have gone up.

port costs have gone up.

"Kerosene was available at Tk 17 per litre two months back but the price has gone up by Tk 5 per litre. I need six litre kerosene a month and now I have to spend more for using these lanterns at my house," said Wadud Mia, a shop owner, at Moheshpur in Jhenidah district.

According to the Rural Electrification Board, around 80 per cent villages in Bangladesh do not have access to electricity.

"I bought soybean oil at Tk 39 per litre in December last year but now I have to pay minimum Tk 48 for it. Not to speak of other essential commodities, I have to spend an additional amount of Tk 9 to buy one litre of soybean oil. But my income has not increased by even a taka," said Murad Ali, a rickshaw puller at a village in Jessore. Except seasonal vegetables, prices of rice,

flour, fish and other essential items have gone up, he added.

The bus fares were increased by 16 per cent on January 30. The new fare for minibuses is Tk 0.75 a kilometer and Tk 0.72 for large buses against the previous rate of Tk 0.65 and Tk 0.62.

"My son is a student of a college at Jhenidah town and he is used to attending classes from home. Now I have to spend Tk 20 more a day to send him to the college," said Abdul Gafur, a schoolteacher at Galimpur village under Kotchandpur thana in Jhenidah.

Gafur has to pay more for transport fare, kerosene and other essential items but he cannot find a way to increase his income overnight. "My monthly expenditure was Tk 3,400 three months back but I need additional Tk 400," he said.



Toshio Kodu (C), chairman of Japan Kikaku Ltd (JKL), speaks at a press conference in Dhaka yesterday. JKL, a Japan-Bangladesh joint venture company, will process several non-traditional items including duck meat and silica sand.

## CURRENCY

Following is yesterday's forex trading statement by Standard Chartered Bank

Selling		Currency	Buying		
TT/OD	BC		TT/Clean	OD Sight	OD Transfer
58.8500	58.9000	USD	57.9000	57.7299	57.6608
64.5408	64.5956	EUR	61.6461	61.4651	61.3915
93.4008	93.4802	GBP	90.3877	90.1222	90.0143
36.6282	36.6594	AUD	34.5316	34.4301	34.3889
0.5026	0.5030	JPY	0.4854	0.4839	0.4834
43.8961	43.8734	CHF	42.4331	42.3085	42.2578
6.9890	6.9949	SEK	6.7479	6.7281	6.7201
39.8605	39.8943	CAD	38.7966	38.6826	38.6363
7.5534	7.5598	HKD	7.4167	7.3949	7.3861
34.0173	34.0462	SGD	33.1995	33.1020	33.0624
16.1538	16.1675	AED	15.6372	15.5913	15.5726
15.8186	15.8321	SAR	15.3179	15.2729	15.2546
Exchange rates of some currencies against US dollar					

Local Interbank FX Trading:

The local interbank foreign exchange market was subdued Saturday as the international market was closed. US dollar ended unchanged against the taka on Saturday.

Local Money Market:

Demand for call money was mostly steady on Saturday. Call money rate rose slightly today. At the close call money rate ranged between 10.00 and 10.50 per cent compared with 9.50-10.00 per cent previously.

International Market: International market was closed on Saturday. Yen fell against the US dollar

and euro as Japanese finance authorities confessed on Friday of selling yen to stop the currency from rising. The dollar rose to a session high of 118.27 yen, before slipping back to 118.10 yen. Euro also soared to 127.62 yen but edged back to 127.54 yen. The dollar was unable to capitalize on better-than-expected fourth-quarter US GDP data or a rise in February's University of Michigan's consumer sentiment survey. Euro rose to 1.08 against the US dollar, a gain of 0.45 per cent on the day.

At the closing of New York on Friday, euro was at 1.0797/01, GBP at 1.5731/37 and yen at 118.09/14 against the dollar.

This memorandum is issued by Standard Chartered Bank and is based on or derived from information generally available to the public from sources believed to be reliable. While all reasonable care has been taken in its preparation no responsibility or liability is accepted for errors of fact or any opinion expressed

## ReadyCash Raffle Draw Winners

The latest ReadCash raffle draw was held at Ready Cash Banglaesh office

Prizes	Name of Winners		Card No
China Junction Chinese Free Lunch for Two	Md Maksudul Amin		5047980000046122
Meal in the Box Free Lunch for Two	Md Mizanul Houque	5047980000046135	
Sticky Fingers Free Lunch/Dinner for two	Md Shajahan Dulal	5047980000046138	
Obsession Free Gift Box	Syed Salim Reza	5047980010011143	
Wonder Optics Free Sunglass	Akramoul Hoque	5047980010011170	

Winners can collect their prizes from the Executive, Promotion of ReadyCash within 30 days of this news circulation by producing their ReadyCash card transaction vouchers. **ReadyCash encourages its cardholders to read the Daily Star and the Daily Prothom Alo on every**

AFP, New Delhi

Sri Lankan Prime Minister Ranil Wickremesinghe Friday said his government was discussing with India an agreement to liberalise trade and reduce investment barriers between the two South Asian neighbours.

"India and Sri Lanka already have a free trade agreement... Our countries are now beginning to discuss an agreement for economic

cooperation that will broaden the range of goods traded freely," Wickremesinghe said in notes prepared for delivery to the "India Today Conclave".

The three-day event, which began Friday in New Delhi and is being organised by India Today weekly magazine, is to be addressed by national and international leaders of government, business and policy.

Wickremesinghe, delivering the

keynote opening address, said Sri Lanka wanted to revive itself as a major trade hub in the region.

This would particularly benefit southern India, which is closest to the island nation, he said.

"It is possible to see a dynamic South India-Sri Lanka sub-regional centre playing a major role in the economic prosperity of South East Asia," he said, likening it to the impact the Pearl River Delta had on China's development.

## STOCK