

Foreign companies at DITF see Bangladesh as a potential market

But they grumble about high customs duty to bring in products

JAGARAN CHAKMA

Foreign participants at the Dhaka International Trade Fair (DITF) eye Bangladesh as a potential market given the country's rising per capita income and vast consumer class.

Some 55 companies from 21 countries are taking part in this year's trade fair at Sher-e-Bangla Nagar, which is organised by the commerce ministry and the Export Promotion Bureau (EPB), the government agency solely responsible for promoting and expanding export and markets across the globe.

"Bangladeshi people like our products because of quality and reasonable price," said Zahoor Ahmed, owner of Kashmir Shawl

Industries, a Srinagar-based woollen shawl manufacturer.

The manufacturer is taking part in the fair for the second time and has already gained popularity: he recently opened a branch in Dhaka as he bagged some permanent clients in Bangladesh.

Similarly, Shibli Shamsi, a women's clothing manufacturer from Pakistan, has been taking part in the DITF for the last 10 years. Its salwar suits and over-shirts have good demand in Bangladesh.

The company has some clients in Dhaka who import directly from Pakistan, said its Chairman Gulrez Shoaib.

"We are trying to provide quality products to

customers through the DITF as we are looking to expand our business in Bangladesh," said Shoaib, who came to Dhaka for the first time this year. His father took part in the previous nine editions.

Sultans' Home, a Turkish carpet manufacturer, has been taking part in the DITF for the last 13 years and has created a good market in Bangladesh as there are good number of carpet lovers here, said Halef Ozkurt, its country manager.

"We see a potential market in Bangladesh. Our target is local customers," he said, adding that the company has opened an office in Uttara, Dhaka.

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Owners and sales executives showcase products from foreign companies at the Dhaka International Trade Fair at Sher-e-Bangla Nagar in the capital on Saturday. Fifty-five foreign companies from 21 countries are taking part in the month-long event.

BRIEF RESPITE FOR DSE

Dhaka stocks rose yesterday breaking a losing streak of one week as investors returned to buying shares following the downturn. DSEX, the benchmark index of the Dhaka bourse, bled throughout the week mainly because of the negative developments in the banking and telecom sectors.

DSEX rose to **4,212.44** points (increased **15.05** points, or **0.35%**)

Turnover Tk **260.82** crore (dropped Tk **40.59** crore, or **13.47%**)

TOP FIVE GAINERS

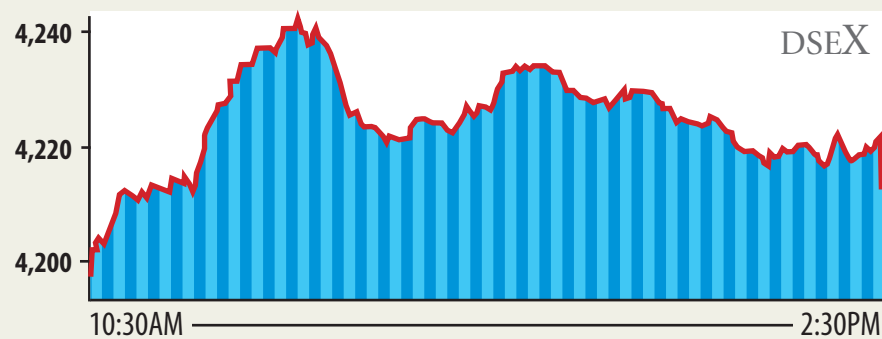
Company	Gain (in %)
Sonargaon Textiles	9.73
Central Pharmaceuticals	8.14
Bangladesh Building System	7.60
Renwick Jasneswar	7.10
Sandhani Life Insurance	7.04

TOP FIVE LOSERS

Company	Loss (in %)
Zeal Bangla	9.75
Fas Finance	9.52
International Leasing	9.43
ADN Telecom	7.21
EBL NRB Mutual Fund	6.97

TOP TURNOVER

Company	Turnover (in crore Tk)
LafargeHolcim	24.71
Khulna Power	15.70
ADN Telecom	14.36
Northern Jute	11
Western Marine	8.26



US-China trade deal a mixed success for Trump

AFP, Washington

President Donald Trump is set to sign a trade deal with China on Wednesday that he will trumpet as a major victory, but it comes at a steep cost after a bitter two-year standoff between the world's two top economic powers.

"The hard issues between the United States and China are still outstanding," said Edward Alden, trade policy expert at the Council on Foreign Relations.

But he acknowledged: "Politically, this does work pretty well for Trump" as he runs for re-election next year.

The White House can boast it has been "tough on China," and that "technically he's got a deal," something he promised voters in 2016, Alden said.

At the very least, the truce has reassured markets, roiled by constant upheaval in 2018 and 2019 amid threats, counter-threats and waves of tariffs.

The current ceasefire also could help Trump on the campaign trail by giving the American economy a boost.

As uncertainty eases, consumers would have greater reason to spend with confidence, and businesses might also move forward with investments that were put on hold over fears about how the conflict would play out.

Trump announced to great fanfare on New Year's eve that he would sign the "phase one" deal on January 15 in the

White House.

But it was not until Thursday that the Chinese Ministry of Commerce confirmed the visit of Vice Premier Liu He, who will be in Washington from Monday to Wednesday.

Details of the scope of the agreement have remained a mystery, however.

"The whole document will be released Wednesday," Larry Kudlow, director of the National Economic Council, told reporters Friday.

There will be "a lovely ceremony," he added, preceded the night before by a formal dinner and followed by a lunch.

Kudlow dismissed criticism that the deal fell short of expectations, saying US negotiators won numerous concessions.

The White House has said the deal includes improvements on the technology transfers requirements that Beijing imposes on foreign companies, as well as better access to the Chinese market for financial services.

It also stipulates that Beijing will buy an additional \$200 billion in American products over a two-year period compared to 2017, including \$50 billion in agricultural goods.

In return, the Trump administration has called off new tariffs on Chinese-made goods like electronics and cell phones that were due to take effect last month, and cut in half those imposed on September 1 on \$120 billion in products.

Western Marine exports two more bulk carriers

STAFF CORRESPONDENT, Ctg

Western Marine Shipyard (WMS) has handed over two bulk carriers, each worth around Tk 50 crore, to Indian steel manufacturer and thermal power plant operator Jindal Steel and Power.

Each of their deadweight tonnage or total carrying capacity, including cargo, fuel, fresh water, ballast water, provisions, passengers and crew, is 8,000 tonnes while cargo hold capacity 8,988 cubic metres.

The service speed or average speed under normal load and weather conditions is 10 knots or around 18.5 kilometres per hour. The cargo vessels also come with accommodations for 14 persons.

The vessels, christened JSW Singhad and JSW Lohgad, are the last pair of four vessels the Indian company placed orders for in 2015.

JSW Raigad and JSW Pratapgad were handed over in October 2017.

The WMS officials said the vessels were not only the largest of their kind to be built in Bangladesh but also the first such exports to India.

A WMS statement issued Saturday said the ships would be stationed at JSW Jaigarh Port, located between Mumbai and Goa.

They will carry iron ore and coal from Jaigarh Port to Dharantar Port, located in Dolvi of Maharashtra's Raigarh district, it added.

Though the two vessels will be plying a river route, they were capable of running on any sea route, said WMS Chairman Md Saiful Islam.

Jindal Group's website terms itself a \$22 billion global conglomerate with interests

spanning the steel, mining, power, industrial gases and ports verticals.

Commerce Minister Tipu Munshi was the chief guest at the handing over ceremony onboard a WMS vessel, Chittagong Boat Club Western Cruise, on the river Karnaphuli on Friday.

He said the exports were a milestone in the country's product diversification.

Indian High Commissioner Riva Ganguly Das, who attended the event as special guest, hoped that bilateral trade relations would definitely be enhanced.



Commerce Minister Tipu Munshi and Indian High Commissioner Riva Ganguly Das at the handover ceremony of two bulk carriers made by Western Marine at a programme in Chattogram on Friday. Inset, JSW Singhad and JSW Lohgad, the bulk carriers, are seen harboured.



WINTER WANT FOR WATERFOWLS

Traders confirm that duck meat consumption increases manifold in winter, so it is no wonder that prices skyrocket against such demand. Amidst the ongoing cold spell, prices of farmed ducks weighing one to two kilogrammes are selling for Tk 300-400 at Karwan Bazar, though at other times they are available at Tk 200-250. Free-ranging ones, for their purportedly healthier diets, are selling for some Tk 500-600, twice their "off-season" price. Their bigger cousins, geese, are not that far behind. Prices of adult birds have jumped from Tk 800-1,000 to Tk 1,400-1,800.

