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**SHARIF
UMBRELLA.**

Sonali Bank fixes
investment target
of Tk 503 cr

Sonali Bank has fixed an investment target of Taka 503 crore under agriculture and rural credit for the fiscal year 1994-95. The amount will be disbursed through the bank's 945 branches in 1140 unions around the country, says a press release.

In addition to the existing agricultural credits, a number of other income generating programmes have been launched for poverty alleviation of the marginal people and boosting national GDP as well. Special Investment Programme is one of them. Under the programme, the bank sanctioned over Taka 20 (Twenty) crore during last one year for rearing poultry, fishery, dairy and intensive and semi-intensive shrimp culture.

Special Investment Programme has been identified potential as it has already expected good results. As such, necessary steps are taken to expand the programme.

Shrimp processing plants in Khulna inoperative

KHULNA, June 30: Freezing plants of the shrimp processing factories in the town have become inoperative due to frequent power failure and load-shedding in the recent days, reports UNB.

In Khulna town alone, there are 20 such factories, which are directly involved in marketing of shrimp of several lakh Taka daily.

Most of the shrimp processing plants cannot operate due to scarcity of ice, and shrimps worth about Taka 20-25 crore are about to be rotten.

The shrimp traders have urged the authorities concerned to ensure smooth supply of electricity so that they can run their business unhindered.

SB disburses Tk 40 lakh loan in Jamalpur

JAMALPUR, June 30: Sonali Bank disbursed Taka 40 lakh loan in the last one year to boost production of milk, meat and fish in the region, official sources said, reports UNB.

The loan was distributed among 38 projects, which included 12 dairy farms, 7 animal husbandry farms, 10 poultry farms and nine fish-culture projects.

The loan was given under a special scheme of the Sonali Bank and beneficiaries have shown much interest in it, Manager of the Marketing Branch of the bank said.

Implementation work on ADP projects continues

Implementation work on six out of ten projects of the Ministry of Food undertaken at a cost of Taka 58.37 crore under the current Annual Development Plans (ADP) is going on in full swing, reports BSS.

Implementation of three out of these six projects has already been completed in the current fiscal year and that of the rest three is expected to be completed in the coming fiscal year. Ninety-five per cent of the allocated fund has already been utilised for this purpose.

This was stated at the quarterly general meeting and monthly meeting of the Project Implementation Review Committee of the Ministry of Food, with Food Minister Mir Shawkat Ali presiding.

Secretary of the Ministry, Food Islam Uddin Malik, divisional chiefs of different departments, controller and regional controllers of food and other senior officials of the ministry attended the meeting on Wednesday.

The Food Minister directed the concerned officials to put in concerted efforts to complete the incomplete projects within schedule time.

Emphasising the importance of proper maintenance and preservation of foodgrains in the national life, Mir Shawkat warned the concerned officials that wastage and damage of foodgrains in the godowns would not be tolerated.

Concerned officials would be made responsible for mis-management and improper preservation of foodgrains and unnecessary delay in disposal of stored foodgrains.

Officials have said they would try to maintain that self-sufficiency although Indonesia has said it planned to import 10,000 tonnes of US rice to meet the rules of GATT.

His remarks came on a day when the United States announced a huge new export subsidy scheme for 24.59 million tonnes of grain exports in 1994/95. Countries targeted

for the scheme include

Country's raw jute exports showing declining trend

By Atiquil Karim

Bangladesh exported ten lakh eighty nine thousand bales of raw jute to different countries till April, 94. sources said.

Country's earning through export of raw jute stands at Taka 202.20 cr.

As compared with the corresponding period last year, 13.33 lakh bales of jute amounting to Taka 251.97 cr were exported to overseas states.

It distinctly appears that both export earning and the quantum of export of raw jute declined by Taka 49.77 cr and 2.44 lakh bales respectively.

Country-wide statistical data shows that raw jute export to Singapore declined by 1.86 lakh bales. Indonesia by 0.36 lakh bales, Egypt by 0.58 lakh bales, Ivorycoast by 0.28 lakh bales and last of all, Brazil by 0.45 lakh bales.

There was no export of raw jute to Ethiopia till April 30.

94 as against export of forty four thousand bales during the corresponding period of the last fiscal year, it is learnt.

A positive sign, however, is that the export of raw jute has been substantially increased by 0.33 lakh bales to Pakistan 0.28 lakh bales to Thailand 0.86 lakh bales to India, 0.29 lakh bales to China and 0.26 lakh bales to Russia.

It is observed that country's jute export to Bulgaria alone stood at six thousand bales upto April 30, 94. A comparative analysis indicates that raw jute was not exported to this country during the same period last year.

Quality-wise export of jute till April, 30 manifests that different grades of jute including jute cuttings of White export till then amounted to 2.39 lakh bales — Tossa about 8.39 lakh bales and Meshta eleven thousand bales totalling 10.78 lakh bales only.

Explaining the cause of decline in raw jute export, a high official of the Bangladesh Jute Association said, previously at the time of EPC system, merchants from London and other buyers used to purchase jute from Bangladesh showing the destination in Singapore. But jute so purchased didn't reach Singapore since there is no jute mill in that country. So to say, after abolition of EPC and registration system, the buyers have started buying jute directly from the local exporters without any difficulty.

Besides, lack of adequate banking and other facilities, a large number of exporters fail to export with big volume of raw jute, it is alleged.

On the other hand, the reason of increase in export of raw jute to some countries is that after the abolition of EPC system, the buyers have started buying jute directly from the local exporters without any difficulty.

During the same period last year, quality wise export of White jute stood at approximately 3.47 lakh bales. Tossa about 9.69 lakh bales and Meshta about seventeen thousand bales only totalling export of 13.16 lakh bales.

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