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Trade gap stands at \$836.29m in 6 yrs

Bangladesh can exploit untapped jewellery market in Japan

By Staff Correspondent

Bangladesh's trade deficit with Japan stood at \$836.29 million US dollars over the last six fiscal years. During the period from 1988-89 to 1993-94 Bangladesh exported 350.92 million dollars worth of goods to Japan while it imported goods from that country worth of 1190.14 million US dollars.

He said several Bangladeshi products, including jewellery, specialised textile products, jute goods, handicraft and leather, would attract the attention of

goods and traditional handicrafts would be displayed in the trade fair. Faridul Hasan, Director of EPB, said along with the traditional export items, Bangladesh would also try to explore Japanese market for computer software, data entry, ornaments and different types of leather goods.

the convention, an annual business-oriented event held every October since 1990 to create new business opportunities and providing up-to-the-minute business information. Some 47 countries will participate in this year's convention.

He said to reduce the gap JETRO has arranged a single country Bangladesh exhibition in Japan.



With the help of Export Promotion Bureau of Bangladesh (EPB), the exhibition will be held from 1 to 14 November.

Japanese businessmen. "We would appeal to Bangladeshi exporters to participate in the exhibition to exploit Japanese market."

7,867 businessmen visited Bangladeshi stalls and signed many contracts to import Bangladeshi goods, Economic Attache of Japanese Embassy Yasuyuki Matsukawa said.

was 59.60 million US dollars while import bill for the same year was 186.17 million dollars, which shows that export earnings covered 32.01 per cent of the import cost.

Referring to the vast opportunity for Bangladeshi products in Japanese market, he said Bangladesh can exploit huge untapped jewellery market in Japan through exporting quality ornaments which already India is enjoying to some extent.

JETRO, official trade promotion agency under the Ministry of International Trade and Industry, and Export Promotion Bureau (EPB) will organise the exposition where about 25 Bangladeshi business houses are expected to participate.

10 Bangladeshi exporters are expected to attend another convention titled "G-BOC 95" (Global Business Opportunities Convention) scheduled to be held October 24-27 in Osaka to expedite promotional activities of Bangladeshi goods.

Bangladesh's trade deficit with Japan was 126.54 million US dollars in 1993-94. The trade gap in the year 1991-92 and 1992-93 were 109.98 million and 125.6 million dollars respectively.

To assess the potentialities and quality of Bangladeshi jewellery, a Japanese expert and Principal of a Jewellery School will arrive here today (Monday), he informed newsmen.

Bangladeshi products like jute goods, frozen foods, black tea, table-wares, specialised textiles, readymade garments, leather and leather

Myodome Osaka and Osaka Chamber of Commerce and Industry will organise

The trade gap in 1993-94 compared to 1991-92 and 1992-93 widened by 15.05 per cent and 0.74 per cent respectively.

Pak-Bangla JEC session begins in Islamabad tomorrow

The sixth session of Pakistan-Bangladesh Joint Economic Commission (JEC) begins in Islamabad on July 25, reports UNB.

Civil service workers' demand for pay rise unreasonable: Mahathir

KUALA LUMPUR, July 23: While Malaysia's Prime Minister has rejected demands for higher pay by the civil service, economists said the government may not be able to curb pay rises much longer due to an acute labour shortage, says AFP.

development projects and still incur debts," said Mahathir, describing as unreasonable the demand by the Congress of Unions of Employees and the Public and Civil Service (CUEPACS) for a pay-rise.

increases totalling four billion ringgit, it did not account for consequent increase in pensions, allowances and other perks that would balloon demands to 12 billion ringgit.

Petrobangla activities reviewed

The 35th meeting of the parliamentary standing committee on the ministry of energy and mineral resources at the Sangsad Bhaban here Saturday reviewed the overall activities of Petrobangla with special emphasis on the present deposit of gas, oil, coal, hardrock, silica sand and other mineral resources in the country, reports BSS.

'Dhaka becoming prominent in export of readymade garments'

Bangladesh has been assuming an increasingly prominent profile in the export of its readymade garments in overseas markets is now hardly debated.

Bangladesh Garment Manufacturers' and Exporters' association (BGMEA), another seven firms gave an impressive display of shirts, T-shirts, jackets, trousers and other apparel in what was clearly a demonstration of the fact that the country's garment manufacturers had come a long way in catering to the sophisticated tastes of the international consumer in both design and quality, bolstered by price competitiveness as well.

Community which imported over 119 million pieces of shirts and some 95 million pieces of T-shirts last year, making Bangladesh the largest supplier of T-shirts and shirts to this region.

Central Insurance opens 17th branch

The 17th branch of Central Insurance Company Ltd was opened yesterday at Kawran Bazar in the city, says a press release.

The branch was formally inaugurated by Alhaj Md Shafi, Chairman of the Board of Directors of the company. In the inaugural speech, Alhaj Md Shafi emphasized the role of Insurance Industries in socio-economic development of the country.

He also urged the employees of the Company to ameliorate the volume of business and maintain the Company's goodwill by rendering improved and dedicated services to the Clientele.

Managing Director Z A Khan expected that Central Insurance Company Ltd will always try to provide its valued Clientele, the better and satisfactory services. He also urged the residents and businessmen of the area to cooperate sincerely with the branch.

Shahida Naznin, Vice-Chairperson, Alhaj Md Yousuf Chowdhury, M R Ali, Alhaj Md Abdul Maleque, Tulu Kalimullah and Showkat Alam, members of the Board of Directors, Nasir Uddin Ahmed, Deputy Managing Director, Nazimuddin Al Azad, Chief Coordinator (Development) and other Sr officials of the Company, renowned bankers, businessmen and the local elites attended the ceremony.

Rakub to give Tk 250 cr in N-dists this FY

RAJSHAHI, July 23: Rajshahi Krishi Unnayan Bank (Rakub) has fixed the target to disburse Tk 250 crore during the current fiscal year (FY) in sixteen northern districts of the country, reports BSS.

Chairman, Rakub, Emran Ali Sarkar, said that the loan would be disbursed through 297 branches for boosting agricultural productions in the region.

JS body meet on textiles held

The 42nd meeting of the Parliamentary Standing Committee on the Ministry of Textile held at Bangladesh Jatiya Sangsad Bhaban Saturday reviewed the activities of Bangladesh Textile Mills Corporation and the Bangladesh Handloom Board, says BSS.

State Minister for Textiles Abdul Mannan presided over the meeting. Committee members Shahidullah Khan, Shahjahan Siraj and Begum Rabeya Chowdhury attended the meeting.

Chairman, Bangladesh Textile Mills Corporation, A T M Giasuddin, Chairman, Bangladesh Handloom Board and Chairman, Bangladesh Sericulture Board were present in the meeting.

The meeting confirmed the minutes of the last meeting held on 24th June.



Alhaj Md Shafi, Chairman of the Board of Directors of Central Insurance Company Ltd, opened the 17th branch of the company at Kawran Bazar in the city yesterday.

Shipping Ministry to implement Tk 103cr projects this FY

The Ministry of Shipping will implement 31 projects at a cost of Taka 103 crore under annual development programme (ADP) during the current fiscal year (FY), reports BSS.

During the last financial year the ministry has implemented 32 projects at a cost of Taka 84 crore under ADP achieving the target by 99 per cent.

This was revealed at a review meeting of Shipping Ministry held at the conference room of the ministry with Shipping Minister MK Anwar in the chair here yesterday.

Under the current ADP Bangladesh Inland Water Transport Authority (BIWTA) will implement 13 projects while Bangladesh Inland Water Transport Corporation (BIWTC) will implement six, Chittagong Port Authority and Mongla Port Authority three projects each, Department of Shipping and Marine Academy two projects each, Chittagong Dock Labour Management Board and the ministry itself will implement one each project.

The aim of this scheme is to offer credit to the destitute rural people and thus to make them self-reliant. The bank extends credit to different sector under this scheme. Among these poultry farm, small cottage industry, beef fattening, fish cultivation and sewing machine are mentionable.

Under this scheme no collateral securities are taken from the loanees. Till now Agrani Bank has disbursed 36.28 million taka to 9116 loanees of which 26.81 million taka has been recovered. Recovery rate is 94 pc in this connection. Under this scheme 5 pc of the sanctioned loan is deposited to group savings. This system has been introduced to build up savings mentality. An amount of Taka 18.13 lacks has been deposited to this savings account.

Poverty alleviation programme Agrani Bank disburses Tk 36.28m to 9116 loanees

The minister expressed satisfaction at the progress of last year's ADP. He directed the concerned officials for speedier execution of the projects. He also directed them to prepare master plan for every sector to meet the challenge of the future.

Heads of different departments under the ministry and officials of the ministry attended the meeting.

It is mentionable that the project has created enthusiasm among the people in general to a great extent.

9000 tons of rice likely to reach Cambodia, says WFP official

PHNOM PENH, July 23: After a two-week delay, nearly 9,000 tons of rice meant for Cambodians facing acute food shortages in country's northwest is expected to cross the Thai border into Cambodia, a World Food Programme (WFP) official said yesterday, reports AFP.

The rice had been held up at the Thai border town of Aranyaprathet for two weeks as WFP officials, Thai border authorities and truckers, hired to transport the rice negotiated passage through an area near heavy fighting between Khmer Rouge

guerrillas and Cambodian soldiers. "We received official confirmation that permission has been granted," Philippe Borel, WFP Country Director told. "The convoy should leave Friday morning. This is good news, very good news."

Earlier Thursday, as negotiations appeared to have broken down, Borel sounded a more desperate note.

"This is a major problem," he said. "There are very few resources left in stock and the situation is already serious."

More than 400,000 people in Cambodia's north and northwest provinces of Stiem Reap, Banteay Meanchey, Battambang and Pursat have had to rely on food aid since last year's disastrous droughts and floods destroyed much of the country's rice crop.

BAFEDA meet held

A special General Meeting of the member banks of Bangladesh Foreign Exchange Dealers' Association (BAFEDA) was held yesterday, says a press release.

M. Ahsanul Haque, Chairman of BAFEDA and Managing Director of Sonali Bank Ltd presided. It marks the formal opening of the office of BAFEDA on 5th floor of Pubali Bank Ltd building, 26, Dhiksha Commercial Area, Dhaka.

Mahbubur Rahman Khan, Deputy Governor of Bangladesh Bank and founder Chairman of BAFEDA, attended the meeting on special invitation.

M A Yussouf Khan, Vice-Chairman of BAFEDA and President & Managing Director of United Commercial Bank Ltd delivered the inaugural speech. The meeting reviewed the position of inter-bank foreign exchange market in Bangladesh and noted that the transactions were going on smoothly. The Chairman in his speech gave a back-ground of the organisation and its role in activating the foreign exchange market in Bangladesh.

The special guest, Deputy Governor of Bangladesh Bank, in his speech expressed his satisfaction on the activities of BAFEDA and assured all possible assistance from the Central Bank.

— Source : IN Press



Bangladesh continued to register a dynamic profile at the International Men'swear Fair in Cologne, an event now come to be regarded as 'the heartbeat of the fashion world'. — IN photo