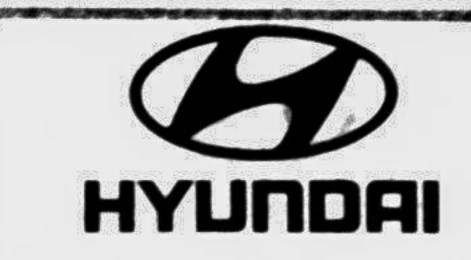


DThe Daily Star DUSINESS



CARS THAT MAKE SENSE

Trade gap stands at \$836.29m in 6 yrs

Bangladesh can exploit untapped jewellery market in Japan

By Staff Correspondent

finishing and one in Printed Bangladesh's trade deficit with Japan stood at 836.29 Circuit Board (PCB) - will also come- to Dhaka by million US dollars over the October or November, the last six fiscal years. During JETRO representative said at the period from 1988-89 to a press conference, prepara-1993-94 Bangladesh extory to an exhibition of ported 350.92 million dollars Bangladeshi products in worth of goods to Japan while it imported goods from that country worth of

1190.14 million US dollars.

Katsumi Hara, Dhaka Bureau

Chief of Japan External Trade

Organisation (JETRO) at a

press conference in a local

He said to reduce the gap

With the help of Export

JETRO has arranged a single

country Bangladesh exhibi-

Promotion Bureau of

Bangladesh (EPB), the exhibi-

tion will be held from 1 to 14

bition is to test and promote

the sale of products from

Bangladesh in the Japanese

market and provide the

Japanese with a deeper un-

derstanding of the exhibiting

Economic Attache of

Embassy of Japan and Faridul

Hasan from EPB were also

portunity for Bangladeshi

products in Japanese market.

he said Bangladesh can ex-

ploit huge untapped jewellery

market in Japan through ex-

porting quality ornaments

which already India is enjoy-

ties and quality of Bangla-

deshi jewellery, a Japanese

expert and Principal of a

Jewellery School will arrive

there today (Monday), he

Kenichi Hata, would also

speak at a seminar on jew-

ellery here on July 30, in-

tended to develop quality of

the products and marketing

experts — two in dying and

session begins

in Islamabad

tomorrow

istan-Bangladesh Joint Eco-

nomic Commission (JEC) be

gins in Islamabad on July 25

tion Minister M Shamsul Is-

lam will lead Bangladesh del-

egation to the two-day meet

ing. The delegation will in-

clude representatives from

the business community, be-

held as follow-up to the talks

held between the two coun-

tries during Prime Minister

Begum Khaleda Zia's recent

The JEC meeting is being

During the visit, the two

sides had decided to explore further prospects of eco-

nomic and trade cooperation

between Dhaka and Islam-

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 pre-

sent deposit of gas, oil, coal

hardrock, silika sand and

other mineral resources in

Mineral Resources Minister

Khondoker Mosharraf Hoss-

ain, the meeting discussed

the demand and supply

position of gas in the country.

The meeting emphasised the

need for optimum use of gas

tee A K M Abu Taher, Shah

Members of the commit-

in the country.

meeting.

Chaired by Energy and

the country, reports BSS.

reports UNB.

sides officials.

visit to Pakistan.

abad.

The sixth session of Pak-

Commerce and Informa-

UNB adds: Three more

Hara said, the expert,

To assess the potentiali-

ing to some extent.

informed newsmen.

network.

Referring to the vast op-

present at the conference.

Yasuvuki Matsukawa.

country, he added.

The purpose of the exhi-

hotel yesterday.

tion in Japan.

November.

This was disclosed by

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.

Earlier, same exposition was held in the Japanese capital from February 3 to March 2 in 1988 where

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

Out of its total export volume. Bangladesh exports 3 per cent to Japanese market. he said, adding that Bangladesh export earning during 1993-94 fiscal year



Yasuyuki Matsukawa (M), Economic Attache of the Embassy of Japan in Bangladesh, - Star photo seen addressing a press conference at a city hotel yesterday.

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

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.

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

KUALA LUMPUR, July 23:

While Malaysia's Prime Minis

ter has rejected demands for

higher pay by the civil ser-

vice, economists said the

government may not be able

to curb pay rises much longer

due to an acute labour short-

Thursday said the govern-

ment would go bankrupt if it

had to fork out an additional

12 billion ringgit (4.8 billion

dollars) to meet the demand

for higher salaries by the

country's 800,000-odd civil

means doubling their pay.

Then we have to stop all de-

"So we cannot give, it

Mahathir Mohammad on

age. says AFP.

service workers.

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

Matsukawa said more than 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.

Myodome Osaka and Osaka Chamber of Commerce and Industry will organise

velopment 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

cently threatened to picket if

its demand were rejected,

had reasoned that members

were unable to cope with ris-

ing inflation in the country,

per cent.

vears ago.

officially logged at below four

the pay of civil servants by

eight-to-10 per cent three

CUEPACS had sought fresh

The last adjustment raised

Mahathir said although

CUEPACS, which had re-

(CUEPACS) for a pay-review.

Pak-Bangla JEC | Civil service workers' demand for

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.

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.

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.

increases totalling four billion

ringgit, it did not account for

sions, allowances and other

parks that would balloon de-

was undergoing the growing

pains of a rapidly developing

economy and might not be

able to curb rising labour

must be accompanied by

productivity or the rising

costs will dent Malaysia's

global competitiveness.

warned Mustafa Nor. Chief

Economist of Arab Malaysian

Securities, a leading broker-

"But any wage adjustments

costs much longer.

ing house.

Economist said Malaysia

mands to 12 billion ringgit.

consequent increase in pen-

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 pay rise unreasonable: Mahathir Saturday reviewed the activities of Bangladesh Textile Mills Corporation and the Bangladesh Handloom Board.

> State Minister for Textiles Abdul Mannan presided over the meeting.

> Committee members Shahidullah Khan, Shahiahan Sirai and Begum Rabeva 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.

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, Alhai Md Yousuf Chowdhury, M R Ali, Alhaj Md Abdul Maleque, Tulu Kalimmullah and Showkat Alam, members of the Board of Directors, Nasir Uddin Ahmed. Deputy Managing Director, Nazimuddin A Azad, Chief Coordinator (Development) and other Sr officials of the Company. renowned bankers, busi nessmen 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, Emrar Ali Sarkar, said that the loan would be disbursed through 297 branches for boosting agricultural productions in the region.

says BSS.

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.

Detailed discussions was held in the meeting to streamline the traffic movement through Aricha and other ferry ghats.

The meeting was in-

formed that unloading time of a container ship in Chittagong Port has been reduced to 24 hours. The meeting was further informed that BIWTC ferried 1,500 vehicles daily through Aricha. Nagarbari and Daulatdia ferry ghats two years ago, while at present 2,500 vehicles are being ferried through these ghats

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.

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

Agrani Bank has introduced a credit scheme named "Poverty alleviation programme" since 1989 covering 20 thanas through 25 branches in order to involve rural community with the ongoing developmental activities of the country, says a press release.

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.

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

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

guerillas and Cambodian sol-We received official con-

firmation that permission has been granted," Philippe Borel, WPF Country Director told. "The convoy should leave Friday morning. This is good news, very good news." Earlier Thursday, as nego-

tiations appeared to have broken down, Borel sounded a more desperate note.

"This is a major problem, he said. "There are very, 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 Siem 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. Many of the affected people are internally displaced persons who have been forced off their land by continued Khmer Rouge guerilla attacks and fighting between the rebels and the govern-

"These people are the poorest of the poor in Cambodia," Borel said. "They have

ment.

'Dhaka becoming prominent in export of readymade garments' Bangladesh has been as-

suming an increasingly prominent profile in the export of its readymade garments in overseas markets-is now hardly debated. The country's presence at

several of Germany's specialised trade fairs has been evidence enough of its tremendous capacity as well as potential to cater to the changing preferences of the international consumer. One of these has been the International Men - wear Fair in Cologne where a striking range of spring, summer, autumn and winter collections make their periodical ap-

The Cologne fair, regarded as the unfailing barometer of global fashion trends, has over the years also graduated to a level where it is now seen as "the heartbeat of the fashion world" for its remarkable range in tingling rhythms of colours, styles and designs, further distinguished by the participation of leading 'designer' firms and international retailers in an interaction of marketing

iduzzaman Beltu and Sarafstrategies. uddin Khasru attended the No less striking was the Bangladeshi presentation of its capabilities in the gar-Energy and Mineral Resoment industry at the urces Secretary Faizur Raz-International Men-swear fair zak, Chairman of Petrobangla for the autumn and winter

pearances.

S K M Abdullah and Chairman collections of 1995. of Bangladesh Petroleum In addition to twelve firms Corporation Faziul Haq were taking part under the eyepresent. catching umbrella of the

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.

With the garment industry emerging as the country's fastest growing industrial sector, it comes as little surprise to learn that Bangladesh exports 15 per cent of its total garment exports to Germany.

Further, Germany's stable currency and buoyant market has led to its being regarded as Bangladesh's most reliable trading partner, according to Reaz Ahmed Khan of Impress Group, specialising in woven and knitwear garments. "Germany is the key to the European market although Italy leads in fashion", enthused Khan who was taking part at the Cologne event for the third time.

Bangladesh-German trade relations, as with those with the European Community, were helped by the fact that they faced no quotas. Germany has been among the countries of the European

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.

"But where we are lagging behind is in our knowledge of colours, fashions and the styles, so our repeated participation at this Cologne fair is very necessary and useful", stated a spokesman for GEM T. L., of Dhaka. Competition? One could

hardly conceive of a business without it to some extent. "Our competition comes from India, Pakistan, Sri Lanka, and Vietnam", said Aminur Rahman, Managing Director of IFL Int'l Fashions Ltd. Dhaka, who added that Cologne was virtually a centre to be present and meet all European buyers. At a time when many of

the industrial countries were raising the issue of banning the imports of goods from developing countries that manufacture them using child labour, Bangladesh was particularly well placed to impress on its potential and existing clients the fact of its having taken the matter most seriously and dealt with it accordingly.

"BGMEA has been instrumental in getting all its members to comply with the country's laws relating to employment of child labour and its elimination in their

factories", stated M Jinnat Ali Mian, BGMEA representative at the Cologne fair. As an issue that had also exercised the minds of the German buyers, child labour was being done away with progressively, with educational facilities and health care centres

provided for in the meantime to take care of the transitional phase for the children thus affected, it was pointed

A monitoring committee comprising representatives of BGMEA. Oxfam and the Bangladeshi government has

also been set up to ensure strict implementation in the overseeing of the use of child labour, Mian stated, thus assuring German Buyers among others, of the authenticity of their purchases marked accordingly.

— Source : IN Press



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

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 presided. It marks the formal opening of the office of BAFEDA on 5th floor of Pubali Bank Ltd building, 26. Dilkusha 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 - IN photo Central Bank.