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DHAKA WEDNESDAY, SEPTEMBER 6, 1995

## Mannan urges BTB to take steps for improving quality of Jamdani

By Staff Correspondent

Export of the traditional jamdani fabric could reap value-addition as high as eighty per cent for the nation's coffers, the State Minister for Textiles Abdul Mannan said yesterday at a workshop on "Development and promotion of jamdani," held in the city.

"Except the thread, jamdani is entirely hand-made locally. So, the country retains a greater percentage of the profit made from foreign sales," Mannan told the inaugural session of the day-long workshop, organised by the Bangladesh Textile Board, BTB (formerly Bangladesh Handloom Board).

The state minister urged the BTB to take the initiative for setting up design and training centres to revitalise and improve the quality of jamdani for an international market.

"To make the traditional item more export-oriented, first, market research has to be done. Then based on the

feedback, designs have to be innovated to cater to the specifications of the market. For this, it is imperative that design centres are set up. Also, the jamdani weavers have to be provided with free training and advice on new designs and available raw materials such as threads and dyes," he said.

Moreover, Mannan suggested the formation of a "weavers' bank" in the model of the Grameen Bank, to facilitate the disbursement of loans to the twenty thousand or so jamdani weavers in the country. He also said the government was doing everything to write off loans given to them so far.

Speaking on the occasion, the textile secretary, Md Abdur Rashid called on banks and financial corporations to come forward in aid of the ailing jamdani industry.

"With the right kind of marketing, this exclusive fabric could be popularised

abroad, like the Grameen Check," he added.

Presenting a paper on the development of jamdani, Ashrafur Rahman, managing director of Nipun (PTI) Ltd outlined the problems being faced by age-old product and its makers today.

"Jamdani is a labour and time-consuming product. Unfortunately, the makers are not given their due both in terms of wages and training," he said. Rahman also highlighted technical shortcomings such as lack of good quality pure silk and cotton threads, and colour-fast dyes.

"The use of synthetic threads is prevalent in the industry," he said.

In her paper on the promotion of jamdani, Maleka Khan, chairman of the Jamdani Forum, a private organisation, observed that prospective market for jamdani sarees existed in neighbouring India and in other European and North American countries with

huge expatriate populations.

"Since the easing of tariffs on imported handloom, we have exported jamdani sarees worth Tk 24.30 lakh, in the period 1993-94, to India alone," she said.

The opening, held at the WVA auditorium at Dhanmondi was also addressed by M Zainul Abedin, chairman of the BTB, Shahjahan Shiraj, MP and Shahidullah Khan, MP, both members of BTB, and by representatives of NGOs working for the development of local textiles.

Two weavers from Rujanj, the centre of jamdani manufacturing on the bank of the Shitalakha river, were also given the floor to air their problems and solutions.

Meanwhile, an exhibit and demonstration of jamdani products was organised on the occasion with the participation of Aarong, Kumudini, Tangail Saree Kutthir, Probortana and BTB.

## Japan's interest rate should be cut: Hashimoto

TOKYO, Sept 5: Japan's trade minister called recent industrial production data "extremely ugly" Tuesday and hinted that Japanese interest rates should be reduced further, says AP.

Asked whether interest rates, already at a record low, should be cut again, Ryutaro Hashimoto replied that the government should take "every possible means" to improve Japan's economic situation.

Hashimoto expressed deep concern about the latest industrial production figures, which fell 2.4 per cent in July from the previous month in the fourth straight month of decline.

"Those were extremely ugly numbers," he told reporters.

The Bank of Japan's key interest rate is already at an all-time low of 1 per cent.

Japan's economy has been stumbling this year after earlier signs that it might be recovering from four years of recession and stagnation. Although the strong yen has declined somewhat against the dollar in the past month, it remains above its level at the beginning of the year and continues to damage manufacturers' sales and profitability.

Hashimoto pointed out that the industrial production data, released last week, showed the nation's inventories increased steeply when its production and shipments tumbled.

He didn't make further comments about an interest rate reduction, saying he was not in a position to speak about central bank policy.

Asked if he thought the economy has entered a retreating phase, Hashimoto said, "let's just say there's no room for optimism about the future."

## Ctg Stock Exchange set to operate on Oct 10

CHITTAGONG, Sept 5: The trading floor is being readied and required manpower employed, brokers are being trained and listing of securities is in full swing for the country's second stock exchange to commission in the port city, reports UNB.

The stage is all set for the opening of Chittagong Stock Exchange (CSE) on October 10, breaking a four-decade monopoly of the Dhaka bourse.

Officials said CSE was expected to begin with as many as 50 securities. Decision on the listing of some 20 companies will be finalised by the 10th of the month while another 30 are in the pipeline.

The Securities and Exchange Commission (SEC), the regulator of the stock market, has made simultaneous listing mandatory, providing a level playing field for both bourses.

Any company to be listed after September 1 will have to have listing with both the DSE and the CSE.

According to the SEC sources, some 40 companies will be coming in the stock market during the coming months of the current fiscal (1995-96) with IPOs (Initial Public Offerings) worth about Tk 350 crore. Alongside the DSE, all these forthcoming securities will be traded in the CSE.

Amir Khasru M Chowdhury, MP, Chairman of the CSE, talking to United News of Bangladesh (UNB) at his Agrabad office, looked confident of success of the upcoming bourse.

Some 26 companies, now listed with the DSE, are located in Chittagong.

CSE authorities said they had embarked on a four-phase automation plan. Trading begins with auto-

mated settlement while screen-based trading will replace the outcry method in the second phase. Central depository system will be introduced in the third stage and in the final phase, the CSE will be tied to satellite.

Structurewise, the CSE has opted for a modern corporate structure system in which companies instead of individuals, as in the case of the DSE, will be members of the bourse. As per the article of association of the CSE, all the 70 members will have to form individual companies by March 31 next year.

## Workshop on pest management tomorrow

By Staff Correspondent

A day-long workshop on pest management in rice will be held on Thursday at VIP Lounge of the Jatiya Press Club.

Minister for Food and Agriculture, Abdul Mannan Bhuiyan will inaugurate the workshop as chief guest, said a press release.

The Centre for Free Mind Free Market will organise the seminar.

Agricultural scientists, top officials of the Directorate of Agricultural Extension including Plant Protection Wing executives of food and agricultural office of USAID, members of pesticides association of Bangladesh and agricultural development related NGOs are expected to attend the workshop.

The major topics to be discussed are: Overview of pesticides business in Bangladesh, insect pest management in rice, toxicological aspects of pesticides, pesticides registration procedure and fertilizer use status in the country.

## Tourism experts meeting in Lanka to boost trade

COLOMBO, Sept 5: Tourism experts from around South Asia are meeting in Colombo today and tomorrow to discuss joint promotion of the trade in and outside the region, government officials said, reports Reuter.

Delegates of tourism ministries and private sectors from the South Asian Association for Regional Cooperation (SAARC) will also explore ways of promoting investment in the region, the officials said.

The SAARC tourism technical committee comprises delegates from Sri Lanka, Pakistan, India, Nepal, Bangladesh, the Maldives and Bhutan.

## Floods damage 1.9m tons of grain in DPRK

TOKYO, Sept 5: North Korea has told the International Red Cross that recent floods destroyed or damaged 1.9 million tons of grain, nearly half its annual production, a report said Tuesday, reports AP.

Japan's Kyodo News service said it obtained a letter sent by North Korea to the Geneva-based International Federation of Red Cross Societies saying that floods late last month submerged 331,000 hectares (817,570 acres) of farmland.

Heavy rains also damaged 1,974 kilometers (1,234 miles) of irrigation canals and "harmed" 482,406 farm animals, it quoted the letter as saying.

North Korea said a total of 1,901,000 tons of grain were damaged, the Geneva-dated report said.



Finance Minister M Saifur Rahman delivering inaugural speech at a seminar on the "Establishment of Geodetic Control Network in Bangladesh" jointly organized by the Survey of Bangladesh and Japan International Cooperation Agency (JICA) at a local hotel yesterday. Defence Secretary M A Hakim also seen in the picture. — ISPR photo

## Major changes in Cuban investment law likely

HAVANA, Sept 5: Cuba's National Assembly on Tuesday was expected to consider major changes in investment law, allowing foreigners greater access to the island nation's economy while retaining its socialist foundation, reports AP.

Cuba has made enthusiastic efforts to attract investors since 1989 and now claims 212 joint ventures for a total of 2 billion dollars with companies from 50 countries, a process that has transformed the face of the country with Spanish hotels, British gasoline stations and chic foreign stores.

But many investors have shied away, fearing that political whim or vague laws could endanger their money.

"In reality, the deals we have made are not so numerous nor so large," said President Fidel Castro.

The measure under consideration would end a 50 per cent limit on foreign ownership of companies in Cuba, guarantees free repatriation of capital, firms up a vague legal structure and let foreigners buy houses, offices and hotels, a revolutionary step by the socialist state.

But it retains tight state control over the workforce, requiring companies to contract workers through state agencies. And it requires Cabinet-level approval for many deals.

## BCI for maintaining tariff difference between raw materials, finished goods

By Staff Correspondent

At least 20 per cent difference in tax and tariff between import of raw materials and finished goods should be maintained in the country's import policy.

This was demanded by the members of Bangladesh Chamber of Industries (BCI) at a post-budget discussion meeting held at the BCI office in the city on Monday.

BCI chief Subid Ali presided over the meeting. The State Minister for Finance, Mozibur Rahman, was the chief guest.

The Tariff Commission Chairman, Abdul Hamid Chowdhury, was also present.

The BCI members urged the government to provide some comparative advantages in customs duty and tariff to protect local industries.

They pointed out that the local markets are flooded with foreign goods because in the current policy the import duty on raw materials of a certain product is almost the same as the import duty on finished goods of the same item.

The members apprehended that most of the local industries will be sick within a few years if this policy continues.

Agreeing with the BCI members, the State Minister said although a series of discussions were held before

the preparation of the present budget, there are some anomalies.

He assured the leading industrialists of the country that the government would consider any policy if it benefits people.

He said despite reduction of tax and duties on a number of products, the prices have not decreased.

Referring to various steps taken by the government to increase productivity in every sector, the State Minister said the per capita income has increased by about 36 per cent since this government's coming to power.

The meeting was addressed among others by Sharif Afzal Hossain, Golam Dastagir Gazi, P R Saha, Kazi Fazlur Rahman, Nurul Islam, Kazi Fazlur Rahman, Abdul Haq and Shamsur Rahman.

## Training workshop on prawn culture opens

The 2nd 5-day training workshop on "Prawn (Gadua) Culture and Management", organized by Business Advisory Service Center (BASC) was opened at BASC training hall yesterday, says a press release.

## Myanmar bans sale of betel-leaf

YANGON, Sept 5: In most parts of South Asia chewing betel leaf is easy, in India, Pakistan, Nepal and Bangladesh, a betel-leaf seller can be found within a few paces on any city streets, reports Reuter.

That used to be true of Yangon, the capital of Myanmar until recently. Now, Myanmar betel-leaf sellers have gone underground because a city ban on the sale of this local favourite is being strictly enforced.

Prices of "kunya" or the dau green betel leaf—usually folded with a host of condiments such as white lime, areca nut parings, tobacco and a host of other aromatic Indian spices have risen sharply.

Betel-chewing has been a gentle and possibly addictive South and Southeast Asian habit for centuries, but the trouble with kunya is the blood-coloured saliva it generates — which is promptly spat out.

As in many parts of neighbouring Bangladesh and in India, many betel-chewers have rampantly turned the city streets into one big spittoon. Systematically, they continue to leave pavements, drains and corners of buildings with red stains.

Irked by this, the Yangon city municipality imposed a ban on kunya sales in April in six central townships to save the city's streets and buildings.

## Delta Life's management training course opens

Shafat Ahmed Choudhury, Managing Director, Delta Life Insurance Co Ltd inaugurated a three-week long management training courses for 200 field officers and head office staff yesterday at the Executive Lecture Hall of Bangladesh Public Administration Training Centre (BPATC) at Savar, says a press release.

Sponsored by Rapport Bangladesh Limited the programme is divided into six batches; each batch will have three-day long training to be jointly conducted by the faculties of BPATC and Rapport Bangladesh Ltd. A P Roy Chowdhury, an eminent management expert from India who is an associate of Rapport Bangladesh Ltd is the principal trainer in the programme.

The inaugural session was addressed by M Mosharrif Hossain, Managing Director, Rapport Bangladesh Limited, Zafar Halim, Senior Consultant and M A Karim, Executive Vice Principal of Delta Life Insurance Co. Ltd.

## American Express Bank extends Tk 160 m loan to IDLC

American Express Bank Ltd, Dhaka has extended a four-year term loan of Tk one hundred sixty million to Industrial Development Leasing Company of Bangladesh Ltd (IDLC) to finance lease assets, says a press release.

In this regard, a formal agreement was signed by David T Kaveny, General Manager, American Express Bank, Bangladesh and M Aminul Islam, Managing Director, IDLC, at the office of American Express Bank Ltd in the city yesterday.

The signing ceremony was also attended by B C Kim, Deputy Managing Director, and Tapan K Podder, General Manager-Finance of IDLC Bangladesh Ltd, M H Fazle Rab, Senior Director-Country Marketing, Niaz Habib, Senior Director-Country Credit and Tanveer S Islam, Director-Marketing, American Express Bank Ltd.

With the signing of the agreement, American Express Bank further demonstrated its commitment to finance the development of medium and small scale industry by providing term finance to IDLC.



Shafat Ahmed Choudhury (Extreme right), Managing Director, Delta Life Insurance Co Ltd., seen inaugurating management training course sponsored by Rapport Bangladesh Limited at Bangladesh Public Administration Training Centre (BPATC) at Savar yesterday.

## DCCI team spends busy day in London

The 10-member DCCI business and investment promotion delegation now on a visit to EU countries spent its first busy day in London on Monday, says Press release.

The delegation held a meeting with the Southern Asia Advisory Group (SAAG), Department of Trade and Industry in London. R Maksud Khan, President, DCCI and Leader of the delegation presented before the gathering the detailed investment scenario of Bangladesh and the present policy of the government with regard to trade and investment. The leader of the delegation also

elaborated the role of the private sector and urged upon the members of the British business community to come forward to Bangladesh with their varied experiences and renowned technology to invest in different fields specially in the infrastructural development like power, telecom, transportation, etc and avail of the various incentives now offered by the Govt.

The meeting was presided over by Iain Dale, OBE, Chairman of the SAAG and attended by a cross-section of businessmen including non resident Bangladeshis. The meeting was followed by a reception

organised by the SAAG in honour of the DCCI delegation and attended among others by P J Fowler, British High Commissioner in Bangladesh and Dr A F M Yusuf, Bangladesh High Commissioner in the UK.

In the morning, a round table discussion meeting between the DCCI delegation and the British-Bangladesh Chamber of Commerce, UK was held in the conference hall of the DTI, besides the office bearers and members of the Chamber, Councillor Mortuza, Mayor of Tower Hamlet City attended the meeting and participated in the discussion.

**BCIC Tender Notice**

বিসিআইসি'র পণ্য শিলায়নে জাতীয় অর্থপতির প্রতীক

Scaled tenders are hereby invited by the undersigned from the BCIC enlisted Contractor Category A-3 and above for the work of making HBB Road from Auto Workshop to Jute Plant, SPPM Ltd. with an estimated cost of Tk 5,06,085/-. Tender documents will be available at (a) SPPM Ltd., Chhatak (b) BCIC, 30-31, Dilkusha C/A, Dhaka, during office hours up to 23-9-95 with Tk 400/- only (Non-refundable) per set. Tenders will be received at tender box in the Civil Engineering Office up to 3:00 PM on 24-9-95 & will be opened at 3:15 PM on the same date. 2% of estimated cost as earnest money in the form of Bank Draft/Pay Order with any scheduled Bank of Bangladesh favouring SPPM Ltd, Chhatak should be furnished along with the tender, failing which tender will be treated cancelled. Authority reserves the right to accept/reject any/or all tenders without assigning any reason thereof.

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**Inflation rises in Manila**

MANILA, Sept 5: Philippine inflation leapt in August fuelled by higher rice and sugar prices, national statistics showed on Tuesday — and analysts said the rise would intensify the current gloom on the local stock market, reports Reuter.

"It may not be that bad for the economy, but for want of any other development, the market would probably use any excuse to sell," Edgar Bancod, Research Manager at Peregrine Securities, said in an interview.

The National Statistics Office (NSO) said annual inflation rose to 8.4 per cent in August from 7.4 per cent in July due to higher prices in the food, beverage and tobacco section.

The NSO said the inflation figures reflected higher prices of food due to shortages in rice, sugar, and meat.

"The price of rice recorded increases nation-

David T Kaveny, General Manager of American Express Bank Ltd., Dhaka and M Aminul Islam, Managing Director of IDLC, seen with the executives of both the organizations during the signing ceremony.