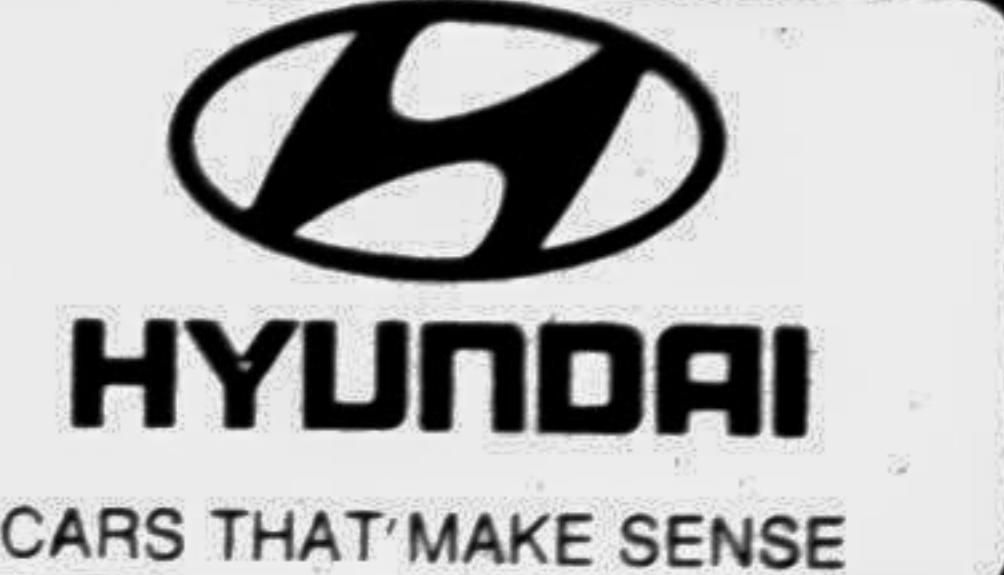


The Daily Star BUSINESS

DHAKA TUESDAY, SEPTEMBER 17, 1996



Training course on Management of Garments Industry Govt attaches top most priority to industrialisation: Tofael

Commerce and Industries Minister Tofael Ahmed yesterday underscored the need for appropriate human resources development, particularly in garments sector, the country's largest export earner, to accelerate national economic development, reports BSS.

He said the government had attached top most priority to industrialisation and with this end in view it had already signed memorandum of understandings (MOUs) for foreign investment worth 1050 million US dollars against 150 million dollars of the last BNP government.

The government of Sheikh Hasina during the last two and a half months held two meetings of the Board of Investment (BOI) where new decisions were taken like 'one stop service' to encourage foreign investment in the country. The Minister said this while addressing a Bangladesh-Japan training course on the 'Management of Garments Industry' at a city hotel.

Tofael said the government was simplifying laws to encourage the foreign investors to invest here to lead the country toward self-reliant as well as emerging it as an economic power as dreamt by the Father of the Nation Bangabandhu Sheikh Mujibur Rahman.

The Association for Overseas Technical Scholarship (AOTS) of Japan organised the week-long course in joint collaboration with Juki Corporation of Japan, Juki Singapore Ltd, Zakaria Enterprises Ltd, Japan External Trade Organisation (JETRO) and Bangladesh AOTS Alumni Society (BAAS).

The inaugural session was also addressed by Mrs Yukako Yoshimoto, Attaché, Embassy of Japan, Yasuo Sugihara, Director of Overseas Business Division of Juki, Japan, Yuichi Bamba, JETRO representative in Bangladesh, Dr AKM Moazzem Hussain, AOTS representative in Bangladesh, Kazi Ali Alzal, BAAS President, and Zakaria, Chairman and Aras Md Anwarul Haq, Vice Chairman respectively of the steering committee for the ceremony.

Tofael said the government had set an export target in garments sector for the current fiscal (1996-97) to about 4380 mil-

lion US dollars against 3880 million dollars of the previous fiscal. This target can easily be achieved through giving proper training to the management personnel, technicians and fulfilling other related aspects.

He acknowledged Japan as the largest development partner of Bangladesh and said its endeavours for our human resources development would help attain desired results in this sector. He also recalled his visit to Japan with Bangabandhu Sheikh Mujibur Rahman 1973.

Two experts — Sakae and Takaya — from Juki Corporation of Japan will conduct the working sessions where about 60 management personnel are participating.

The minister said Japan International Cooperation Agency (JICA) was interested to set up an economic zone in Chittagong and we had decided to extend all necessary cooperation in this respect.

He said Japan is also interested to set up Japan Industrial park in Bangladesh. In this connection, he said the government was simplifying laws to encourage the foreign investors to invest here to lead the country toward self-reliant as well as emerging it as an economic power as dreamt by the Father of the Nation Bangabandhu Sheikh Mujibur Rahman.

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lion US dollars against 3880 million dollars of the previous fiscal. This target can easily be achieved through giving proper training to the management personnel, technicians and fulfilling other related aspects.

He said 2600 acres had also been earmarked along the river Karnaphuli in Chittagong for setting up export processing zone in private sector.

A Korean company is expected to invest one billion US dollars for infrastructure development and setting up of their own industries.

When completed, he said, it would create job opportunities for one hundred thousand people.

Tofael said the BNP government during its past five years had taken a number of good decisions and programmes. But it could not implement those due to inefficiency and incapacity.

He also praised the BNP's formation of Privatisation Board in 1993 which identified 67 industries for privatisation. But he regretted that tenders were offered for 37 units and only 12 could be sold out.

Mrs Yukako Yoshimoto, in

her speech, said through introduction of high grade raw materials, rationalisation of process of manufacturing and survey of targeting market were necessary to penetrate into today's competitive world.

Yasuo Sugihara said that they are honoured to take part and contribute to the development of Bangladesh in accordance with its national policy.

Yuichi Bamba said Bangladesh would face more competition from South Asian neighbours in garments sector when the multibre arrangement facility ends by the year 2005.

Dr Moazzem Hussain said AOTS established in 1959 under the ministry of international trade and industry (MITI) is an autonomous private organisation. So far, he said, it had trained about 70,000 persons in Japan, 700 of them from Bangladesh.

The AOTS representative said his organisation also imparted training to about 1100 people in Bangladesh in various fields like energy conservation, automobile, garments, etc.



BGMEA President Redwan Ahmed briefing newsmen about the forthcoming Bangladesh Textile and Apparel Exposition (BATEXPO) at a city hotel yesterday. —Star photo

CEPZ to be expanded

The Bangladesh Export Processing Zones Authority has decided to expand the Chittagong Export Processing Zone following an increasing demand of the foreign investors to invest in the EPZs of Bangladesh, said a press release, reports BSS.

Executive Chairman of the Bangladesh Export Processing Zones Authority Moazzem Hussain Khan said this during the third consultative meeting with the investors of the Chittagong EPZ in the port city Sunday.

He said, the expansion of the Chittagong EPZ will create another 56 fully developed industrial plots. The expanded area will be on 16.20 hectares (40 acres) of land.

The expansion programme will incur an expenditure of over Tk 36 crore.

With this expansion, the total industrial plots in the Chittagong EPZ will stand at 410. Meanwhile, 71 industries are in operation in the Chittagong Export Processing Zone with an investment of Tk 711.35 crore. Another 42 industries will go into operation soon.

At present about 31 thousand Bangladeshi workers are employed in the Chittagong Export Processing Zone.

SCB-SCI meet held

A meeting between Shippers Council of Bangladesh (SCB) and the visiting representatives of Shipping Corporation of India (SCI) was held in the city on Sunday, says a press release.

M R Ali, Chairman of SCB led the Bangladesh side while R K Mitra, Regional General Manager of SCI, Calcutta, headed Indian team in the discussion.

Others attending the meeting were: Md. Rezaul Karim, Senior Vice-Chairman, Abul Khair Khan, Vice Chairman, Md. Zainul Abedin, A B Siddique, Rahman, Minhaz A Chowdhury, Member of Executive Committee, S M Matirahman, Secretary-General and S M M Hossain, Secretary of SCB and S Hajara, Deputy General Manager, B Biswas, Resident Representative of SCI at Dhaka and Chowdhury Azizul Huq (Firoz) of Samudrajatra Shipping Lines, Dhaka.

During the meeting, they discussed matters relating to ports, transport, shipping and shipping services provided by SCB.

Chairman of Shippers Council assured all co-operation to SCI provided their shipping services and freight rates were competitive and acceptable to our shippers.

Asian stock markets close higher

diminishing concerns about a possible rise in interest rates.

Share prices also closed higher in Singapore in a rally that dealers said was triggered by Friday's jump in share prices on Wall Street.

"It's all because of the Dow Jones — there's no other reason to buy up Singapore stocks, and all the regional markets are up today," said a trader at a Singapore brokerage.

Brokers said share prices rose in reaction to sharp gains in New York last week.

The Dow Jones Industrial Average surged 66.58 points Friday, closing at 5,838.52, on

EPB requests Asian Trade Promotion

Take steps for development of member countries

Bangladesh has requested the Asian Trade Promotion Forum to take steps for equitable development of its member countries in the Asia-Pacific region, reports UNB.

The request was made during the 10th meeting of the ATPF held in Kyoto, Japan September 10-11, according to a press release issued by Export Promotion Bureau (EPB) here yesterday.

Director General of EPB Akmal Hossain represented Bangladesh in the meeting of the Forum while Muhammad Abdul Mazid, Commercial Counsellor at the Bangladesh Embassy in Japan, was also present.

EPB along with 18 other trade promotion organisations (TPOs) of Asia-Pacific region are members of the forum whose main objective is to foster development of trade and commerce among the member

countries.

During the meeting, Hossain requested JETRO to assist EPB in organising a single-country exhibition for Bangladeshi products in Japan and sponsor the visit of three Japanese experts to Bangladesh.

JAKARTA: The stock exchange's Composite Index rose 5,365 points, closing at 554,401.

The recommendations, however, were adopted in the meeting and a joint communiqué was issued accordingly.

The Bangladesh representative also met separately the Chairman of Japan External Trade Organisation (JETRO) and discussed bilateral issues of cooperation.

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cent, to 2,154.49.

The Japanese market was closed for a national holiday.

TAIPEI: Share prices closed higher, boosted by the government's call for increased domestic investment. The Weighted Stock Price Index rose 53.91 points to 6,518.46, its level since June 29.

WELLINGTON: New Zealand share prices closed higher in moderate trading, with interest focused on a few leading issues.

The NZSE 40 Capital Index rose 7.55 points to 2,221.45.

MANILA: Share prices closed higher as investors took the cue from Wall Street's record-breaking performance Friday and bought up major blue-chip stocks. The Philippines' PSE index of 41 selected issues rose 39.99 points to 3,233.67.

SYDNEY: The Australian share market closed higher, buoyed by record closing highs on US and British equity markets Friday and a stronger domestic debt market. The All Ordinaries Index rose 15.5 points to 2,267.8.

SEOUL: Share prices closed mixed in thin trading. The Korea Composite Stock Price Index rose 0.15 point to 781.88.

KUALA LUMPUR: Malaysian share prices closed higher on institutional buying. The Composite Index of 100 blue-chip stocks rose 14.00 points to 1,131.85.

BANGKOK: Thai share prices closed higher as foreign investors returned to the market in hopes of changes in the country's political leadership. The Stock Exchange of Thailand index rose 19.22 points to 1,058.87.

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