



Dhaka to receive
\$7m loan
from Kuwait

Kuwait will provide Bangladesh with seven million Kuwaiti dinar equivalent to 23 million US dollar or over Tk 9.2 crore as loan for a road project, reports UNB.

An agreement to this effect was signed here yesterday between the government of Bangladesh and the Kuwait Fund for Arab Economic Development (KFAED).

Dr AKM Mashru Rahman, Secretary, Economic Relations Division of the Ministry of Finance, signed the agreement on behalf of the government while Deputy Director General of KFAED Hesham Al-Waqayian signed for the other side.

The loan will be utilised for the implementation of Sylhet-Tamabil-Jafong road-reconstruction project under which 61-kilometre road will be upgraded to national highway standard, an official release said.

Kibria informs IMF of steps to push economy

The Finance Minister has apprised the visiting IMF Executive Director of various measures undertaken by the government to give a nudge to the national economy, reports UNB.

The International Monetary Fund (IMF) Executive Director, Sivaraman, called on Finance Minister Shah AMS Kibria at his Secretariat office Sunday when the discussion was held.

They discussed matters of mutual interest during the meeting, said an official release.

Sivaraman appreciated the measures taken by the government in the economic fields and assured full support of his organisation.

Both his minister and the executive director expressed the hope that cooperation between Bangladesh and the IMF would further strengthen in future.

Dr R Kannan, Adviser of IMF, was present on the occasion.

External trade statistics out

Bangladesh Bureau of Statistics has published the "External Trade Statistics, 1992-93", says UNB.

The publication contains detailed statistics of country-wise and commodity-wise export import related trade, said an official handout on Sunday.

Progress of dev projects of Information ministry reviewed

A meeting held at the conference room of the Ministry of Information has reviewed progress of 24 proposed and under-implementation projects, reports BSS.

The meeting was presided over by State Minister for Information Professor Abu Sayeed on Sunday.

The meeting was informed that Taka 62.49 crore had been earmarked in the current year's Annual Development (ADP) programme for materialising these projects.

The State Minister expressed his dissatisfaction at the slow pace of implementation in the past. He said the present government was determined to implement the development projects speedily. He said negligence would not be acceptable in the implementation process of the projects.

He directed the concerned project directors to identify the obstacles on the way of implementing the projects and take steps to remove them. He also asked them to finish their task within the stipulated time.

Information Secretary Kazi Raquibuddin Ahmed and concerned officials attended the meeting.

Workshop on 'river bank protection' in Bogra from Thursday

A three-day launching workshop on 'river bank protection project' of Bangladesh Water Development Board will begin at Rural Development Academy in Bogra from October 24, says a press release.

Minister for Water Resources Abdur Razzaq will inaugurate the workshop as chief guest.

The workshop will be presided over by the Chairman of Bangladesh Water Development Board MA Salam.

The workshop jointly sponsored by the Ministry of Water Resources and World Bank, the workshop is being organised by Bangladesh Water Development Board.

Export earnings rise by 12 pc in July-Aug

Country's export earnings during the first two months of the current fiscal year rose by Tk 11.84 per cent to Tk 3220.28 crore, reports UNB.

The export earning was Tk 2879.34 crore in the same period (July-August) of previous year, according to the Metropolitan Chamber of Commerce and Industry (MCCI).

To the total earnings, raw jute and jute goods contributed Tk 261.84 crore or 8.13 per cent while non-jute items earned Tk 2598.44 crore or 91.87 per cent.

Manufactured commodities fetched Tk 2822.47 crore or 87.65 per cent while primary commodities earned Tk 397.81 crore or 12.35 per cent.

However, according to the MCCI monitoring, the export performance of some major items was not up to the mark.

Export receipts from readymade garments during the two months rose by 7.10 per cent to Tk 1695.10 crore from Tk 1582.69 crore in the same period of previous fiscal.

Earnings from readymade garments accounted for 52.64 per cent of the total export turnover.

Export earnings from knitwear during the first two months rose by 54.96 per cent to Tk 537.17 crore. Earnings from knitwear accounted for 16.68 per cent of the total.

Export receipts from frozen

food which includes shrimps and fish fell by 4 per cent to Tk 278.25 crore from Tk 289.42 crore in the same months of 1995-96. Its share in the total

export proceeds was 8.99 per cent.

During July-August in the current year, earnings from jute goods amounted to Tk 213.21 crore compared to Tk 198.12 crore in the same period of previous fiscal, showing a growth of 7.62 per cent. Earnings from the item accounted for 6.62 per cent of the total.

Earnings from leather fell by 9.57 per cent to Tk 127.50 crore from Tk 141 crore of the same months of last year. Earnings from leather accounted for 3.96 per cent of the total export proceeds.

Chemical products' earnings also decreased by 24.51 per cent to Tk 65.55 crore from Tk 86.83 crore. It accounted for 2.04 per cent of the total export earnings.

Raw jute fetched Tk 48.62 crore against Tk 52.11 crore in the same months of 1995-95, down by 6.70 per cent. Earnings from raw jute accounted for 1.15 per cent of the total.

Tea earnings rose by 2.76 per cent to Tk 30.14 crore from Tk 29.33 crore. Export proceeds from tea accounted for 0.94 per cent of the total export earnings.

Earnings from handicrafts during the months fell by 19.66 per cent to Tk 4.66 crore from Tk 5.80 crore in the same period of previous year. This accounted for 0.14 per cent of the total export earnings.

The FBCCI in a press release said, the present import price of sugar from Brazil, Malaysia and India does not justify the retail price of sugar at Taka 34 to Taka 36 per kg. It is of the opinion that the persistent high price of sugar is due to distribution and import policy of sugar.

Presently, the Trading Corporation of Bangladesh (TCB) or Bangladesh Sugar and Food Industries Corporation (BSFIC) is authorised to import sugar, while the BSFIC controls all the sugar mills in the country and distribution of sugar as well as the sugar mills in the public sector are incurring huge loss year after year, FBCCI said.

Our annual requirement of sugar is 3.6 lakh mt approximately while we produce about 2.00 lakh mt.

FBCCI expresses concern over sugar price hike

The Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) has expressed its concern over the price hike of an essential item like sugar which affects the common consumers, reports BSS.

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