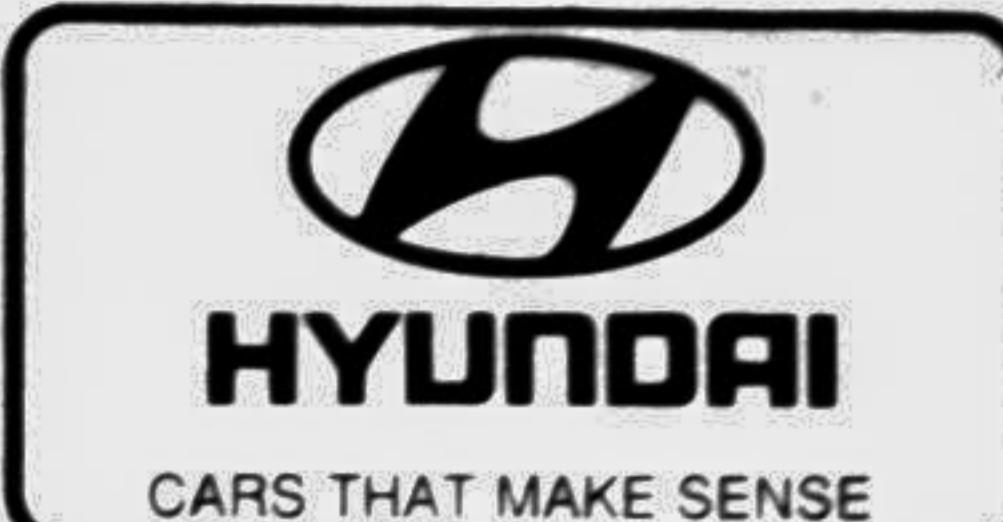




The Daily Star BUSINESS

DHAKA SATURDAY, NOVEMBER 16, 1996



Dhaka-Cairo Jt Commission meet early next year

The first meeting of Bangladesh-Egypt Joint Commission will be held in Dhaka early next year, reports UNB.

Egyptian Foreign Minister Amr Moussa is expected to lead his country's delegation to the meeting.

An agreement to this effect was reached at a meeting between State Minister for Foreign Affairs Abul Hasan Chowdhury and Egyptian Minister for Economy and Cooperation Dr Nawal El Tatawi in Cairo on Wednesday, according to a message received in the city Thursday.

Chowdhury who is attending the Third Middle East and North African conference (MENA-III) in Cairo, discussed with the Egyptian Minister bilateral matters, particularly in the field of trade and economic cooperation. He is leading a four-member delegation to the meeting.

They also discussed possible cooperation between the two countries in textile and garments sectors.

During the meeting, Tatawi showed keen interest in Bangladesh's development efforts including privatisation process, economic liberalisation and restructuring programme.

Chowdhury also exchanged views with Egyptian State Minister Dr Yousef Boutros Ghali on investment drives, micro and macro economic policy being pursued by the two countries.

8-day Ctg fair begins today

CHITTAGONG, Nov 15: An eight-day "Chittagong National Trade Fair '96" begins at Chittagong Stadium tomorrow, reports UNB.

Shipping Minister ASM Abdur Rab will inaugurate the fair organised by Chittagong Chamber of Commerce and Industry (CCCI) in collaboration with German Confederation of Small Business and Skilled Crafts.

City Mayor Alhaj ABD Mo-hiuddin Chowdhury will attend the inaugural function as special guest.

Some 140 local and multinational companies will put up stalls of handicraft, grease and allied products, consumer items, garments, leather goods, electronics, aluminium, cosmetics, jute products, carpet, steel furniture and mobile phone.

Handloom industries of Dhaka, Rajshahi, Comilla, Kushtia and Chittagong Hill Tracts will also take part in the fair.

CCCI President Sarwar Jamal MP told a press conference yesterday that the fair was being organised every year since 1993 for expansion of small and cottage industries through proper use of local resources and speeding up industrialisation in private sector.

He said the Chittagong Chamber, identifying 56 growth sectors, had organised six workshops and national seminars since 1990 with the participation of some 2,500 entrepreneurs including 300 females. It also submitted study reports and recommendations to the government.

Dhaka likely to get \$275m ADB loan next year

The Asian Development Bank has indicated that it would lend 275 million US dollars next year to Bangladesh, but asked the country to carefully prioritise the projects in the context of limited available resources, reports UNB.

ADB's Country Programme Confirmation Mission, which visited the country last month, also requested the government to make adequate allocation to social sectors and poverty alleviation initiatives, officials said.

While infrastructure projects will remain an important component of the Bank's programme, the mission said it will be essential to mobilise co-financing for these projects as well as proactively explore private sector involvement in infrastructure financing.

The ADB, one of the major donors to Bangladesh, has promised continued assistance to the country, but cautioned that replenishment of the Asian Development Fund (ADF), the soft-loan window, was facing uncertainty.

In view of the ADF resources availability, it noted that careful prioritising of the programme is necessary and suggested the government to arrange co-financing in the ADB-assisted projects.

The donor agency will make new lending in five projects in infrastructure and social sectors. The areas are: rural livelihood, participatory livestock, primary education, Jamuna Bridge railway link and urban poverty reduction.

ADB's total lending to Bangladesh amounted to 4509 million US dollars up to December 1995 for 117 loans and total grant in the form of technical assistance totalled 105.47 million dollars for 209 projects.

At present 37 investment and 49 technical assistance projects are being implemented in various sectors with ADB assistance. In recent years, the disbursement ratio of ADB loans to Bangladesh has been about 22 which is above the Bank-wide average ratio of 18 for the ADF loans.

The Mission indicated that given the limited availability of ADF resources, the mobilisation of co-financing will be critical for the timely delivery of the 1997 lending programmes, particularly for larger infrastructure such as the Jamuna Bridge railway link projects.

It also said there is substantial scope for increasing private sector's role in infrastructure financing as well as improving the environment for efficient public-private partnership for infrastructural development.

The ADB, which had been assisting infrastructural development in Bangladesh, is now also eager to help in social sectors and poverty alleviation

for the improvement of quality of primary education and more equitable access for

the Mission said.

The government and the Bank have noted with concern that in spite of the increasing use of high yielding crop varieties, average crop yield in Bangladesh remain low and agriculture productivity has stagnated.

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The ultimate objective is that Bangladesh Railway should become an autonomous, commercially-oriented enterprise able to compete with other modes of transport.

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