

British assistance sought to expand Sylhet Airport

Finance Minister Shah A M Kibria Saturday sought British cooperation for financing the Bhairab Bridge and expansion of Sylhet Airport, reports BSS.

The minister put forward the proposal seeking British assistance when the visiting British Undersecretary John Kerby called on him at his office in the city.

Kibria apprised the British envoy of different reform programmes of the government, particularly in the banking sector.

Kerby, who came here on a follow-up visit of the British Prime Minister's tour here last month, reiterated Britain's assurance to support the development efforts of Bangladesh.

British High Commissioner in Dhaka David C Walker was present at the meeting.

Danish instt keen to invest in port expansion

The Danish Hydraulics Institute showed keen interest for investing in the expansion of ports and carrying out feasibility study on deep sea port in Bangladesh, reports UNB.

Director of Danish Hydraulic Institute Torben Sorensen disclosed this when called on Shipping Minister ASM Abdur Rob at his office yesterday.

They also exchanged views on mutual interests particularly on shipping sector, said an official handout.

Heavy rush in Ctg Eid markets

From Staff Correspondent

CHITTAGONG, Feb 2: Eid shopping has picked up in the city markets here.

Hundreds of buyers, including women were seen arriving in the city markets to make Eid shopping.

The city markets get crowded especially from noon to midnight.

The main markets which are witnessing heavy rush, include Bipani Bazar, Reazuddin Bazar, Mimi Super, Appalo shopping complex and Jahan Hawkers market.

Most of the shops at the Jahan Hawkers market, once popular for second hand clothes, now sell ready-made garments.

Foot-path shops are also drawing a large number of customers.

But the prices of clothes are beyond the reach of the common man.

A piece of Tangail saree sold at Tk 250/- before Ramadan, now sells at around Tk 400/- Indian made cotton and silk sarees are also costing Tk 100/- to Tk 150/- more.

A lungi earlier sold at Tk 150/- now sells at around Tk 200/- Similarly, the prices of shirts went up by Tk 100/- to 200/- each.

ADB team visits CSE

Bangladesh capital market will grow and expand.

This optimism was expressed by a mission of the Asian Development Bank during a visit to Chittagong Stock Exchange on Sunday.

The mission was led by Senior Investment Officer, R M Cimoco. Other members of the team are: Senior Economist Mintang, Investment Officer V T Velasco, B Carasco and E Zhukov.

Correction

The spelling of the name of Willem Toose of DNV has been published as Willem Tush in a photo-caption which was written on the basis of a Bengali press release on Page 6 in our Sunday's issue. We regret the error.

LONDON, Feb 2: Few countries have the power to make the commodities markets tremble at the flick of a wrist. Brazil is one of these. The soya, coffee and cocoa markets have all been under the spell of the Brazilian weather, reports AFP.

A long drought has ravaged the soya plantations in the south of the country, and sent the price soaring of this key vegetable oil.

In the state of Bahia, further north, the same lack of humidity has affected the cocoa crop. The South American country will suffer its worst harvest in 30 years, experts are forecasting.

The whims of the Brazilian sky also threaten to damage the next pickings in the coffee plantations. A poor harvest in Brazil will have an immediate impact on prices, since the country accounts for 25 to 30 per cent of world production.

Elsewhere, the price of gold continued to weaken, weighed down by fresh rumours of central bank gold sales.

Gold: Melted. Gold prices came under renewed pressure, falling as low as \$345 dollars per ounce, the lowest level since

Ambassador urges Japanese entrepreneurs to take advantage of investment opportunities in Bangladesh

S M Rashed Ahmed, Bangladesh Ambassador to Japan Saturday urged the Japanese medium and small scale entrepreneurs to take advantage of the excellent investment opportunities offered by the government of Prime Minister Sheikh Hasina, an official handout said here, reported BSS.

He was addressing a round-table symposium on SAPTA with a big market of 1.3 billion consumers of the region is on the offing.

He mentioned that the emergence of SAPTA with a big market of 1.3 billion consumers of the region is on the offing.

He said the government has given top priority to relations with Japan and some large projects under Japanese economic assistance are under implementation including Chittagong Airport and Jamuna Multipurpose Bridge, as well as new projects including Rupsha Bridge.

He also said that Chittagong and Mongla ports would be modernised to facilitate handling of containers.

Ambassador Rashed Ahmed touched on recently concluded Ganges water sharing treaty with India which has opened up new prospects for consultation with Japan possibly on some large projects in the areas of water management, agriculture and land reclamation.

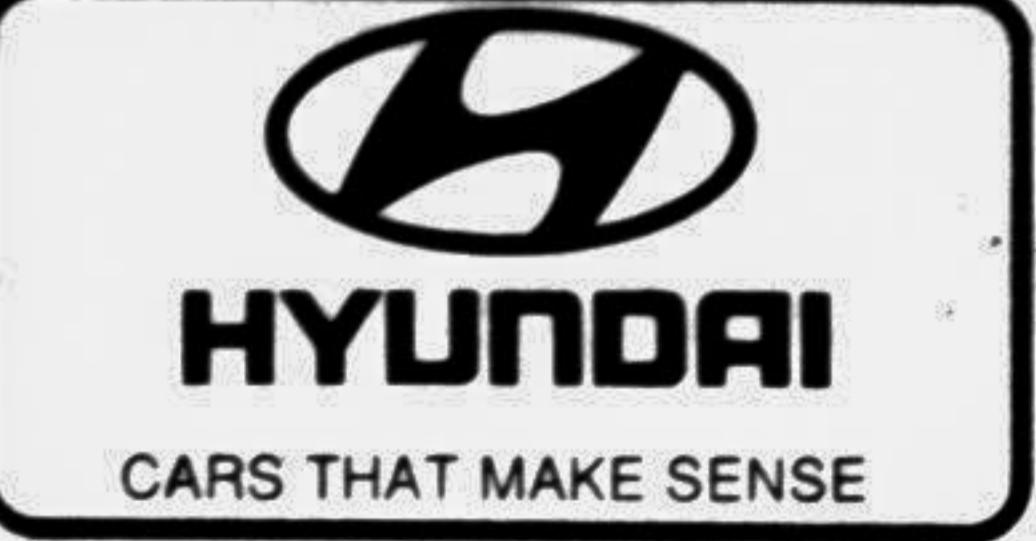
He said Bangladesh government gives priority to private foreign investment in infrastructural development, exploration of gas fields, electricity generation and distribution, improving port facilities, telecommunications.

Low cost labour in Bangladesh provides an excellent base for major as well as medium and small scale investment, he added.

The investment promotion and protection agreement be-

The Daily Star BUSINESS

DHAKA MONDAY, FEBRUARY 3, 1997



Agri-business Credit Fund shows record rate of utilisation

Agri-business Credit Fund (ACF) has shown a record rate of utilisation in Bangladesh, business sources said here yesterday.

The ACF was funded by United States Agency for International Development (USAID) and the government of Bangladesh and it is managed by Agro-based Industries and Technology Development Project (ATDTP) of International Fertiliser Development Centre (IFDC).

The ACF has disbursed 31 per cent of the 26 million dollar loan to the private sector since July last.

Through its nine participating lending institutions, the ACF fund has provided more than Taka 708 million (about 17 million US dollars), including the matching funds of the banks to the Bangladeshi agribusiness entrepreneurs.

Dr Ronald P Black, chief of party of ATDTP said, "Banks grant ACF-loans more quickly because we have not imposed unfamiliar procedures of conditions."

He said, "We agreed with the banks to let them use their own lending procedures."

The technical experts of the project provide training to loan officers in agricultural credit processing and it prepares technical and financial feasibility studies on different enterprises for the banks' reference.

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So far 7,990 child labourers from the garment factories have been enrolled in 315 memorandum of understanding (MOU) schools, a recent survey said, reports BSS.

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