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DHAKA, TUESDAY MAY 16, 2000

Pak team, DCCI agree on assoc to boost trade

A leading Pakistani industrialist has called upon the business community here to forget the past and boost trade between the two countries for mutual benefit, says UNB.

"Let's forget about the past history and ignore the political differences to do business," said Yahya Ahmed Bawany while exchanging views with the leaders of Dhaka Chamber of Commerce and Industry (DCCI) at its conference room yesterday.

Bawany who was the chairman of Latif Jute Mills in Dhaka, is leading a six-member delegation from Pakistan on a week-long goodwill visit to Bangladesh. All the members of the delegation are reputed businessmen.

DCCI president Aftab-ul Islam led Bangladesh side at the discussion and focused on ways of boosting bilateral trade and joint venture investment in Bangladesh.

Trade problems can easily

be solved ... but, we should now prefer to go for goodwill business instead of business for profit," Bawany told the DCCI leaders.

He said the businessmen should not consider the bilateral trade from the political point of view but consider it from business angle.

The delegation proposed to establish a wing of Bangladesh-Pakistan Friendship Association here to build understanding among the business of the two countries as a precondition of boosting trade.

They showed keen interest to invest here under joint venture projects and exchange goods from one country to another.

Their areas of investment interest included construction, garments, leather, pharmaceuticals and tea.

The DCCI leaders agreed to form the proposed association with the members of DCCI and other businessmen outside the

gap and ensure equitable benefits," he said.

At present, the trade of both the countries is confined to a few items, he said adding that the potentials are not fully exploited.

Bangladesh's major export items included raw jute, tea, pharmaceutical products while major imports are cotton, cereals, foodstuff, mineral products, textile and textile articles, machinery and mechanical appliances, fruits etc.

"We can increase our trade volume and at the same time, narrow the imbalance by increasing the export and import of traditional items and exploiting new sectors or items which are yet to be identified.

The DCCI president said Bangladesh government has provided a unique package of incentives to attract foreign investment and opened almost all sectors of the economy to the investors.

S'poreans keen to set up joint venture agri projects

Entrepreneurs from Singapore have shown keen interest in setting up joint venture agricultural projects and diversifying export of farm produces from Bangladesh, reports UNB.

While meeting the Agriculture Minister Begum Matia Chowdhury at her office yesterday, Singaporean High Commissioner to Bangladesh Ridwan Dzaifur said they are interested to explore the possibility of a pilot programme for production of high value crops for exporting to Singapore.

Singapore imports agricultural commodities, including potatoes, from Bangladesh.

The minister said that the government emphasises the need for an export-led growth strategy based on primary products such as fruits and vegetables.

Agriculture secretary AMM Shawkar Ali and Singaporean foreign ministry official Julian Ong were present at the meeting, said an official handout.

Southeast Bank, DBH strike credit deal

Southeast Bank Ltd and Delta Brac Housing Finance Corporation Ltd (DBH) recently signed a credit agreement for term-financing, says a press release.

Shah Md Nurul Alam, Managing Director, and QM Shariful Ala, Managing Director of Delta Brac Housing Finance Corporation Ltd (DBH), initiated the accord on behalf of their respective organisations.

DBH, an international joint venture financial institution, will use the line of credit in expanding its core business of providing housing loans in the urban sector of the country.

DBH has already committed more than Tk 15 crore of housing loans to more than 1,200 clients.

Petronas to dig for oil in Pakistan

KUALA LUMPUR, May 15: Malaysia's national oil firm Petronas said today it had signed agreements for oil and gas exploration in Pakistan, says AFP.

It said in a statement that one of the deals signed in Islamabad last week covered an area of 1,022 sq km (409 sq miles) in the southern province of Sindh.

The Malaysian company's subsidiary Petronas Carigali Pakistan will have a 57 per cent stake, Lasmco Oil Pakistan Ltd will have 38 per cent and the Pakistani government five per cent in the exploration venture.

Against All Odds

Haque headed headlong for a new height

By Monjur Mahmud

tor of Haque Brothers Ltd, that employs some 2000 workers and employees, mentioning that imported products did not affect the company's business by making inroads into its sales figures.

The company is now exporting products to the US, UK and Bhutan. Haque plans for further expansion by installing a complete production line for making special cookies, which is expected to go into production by the first quarter of 2001.

Tamizul Haque feels that the country's food industry is today plagued by sub-standard products as hardly anyone abides by the standard of the Food Act. Most biscuits factories in Bangladesh – both authorised and unauthorised – often do not conform to the health standards as prescribed by the Act.

Besides,

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