Bangladesh trade fair in Yangon ends with huge export orders

M SHAMSUR RAHMAN *from Yangon*

The weeklong Bangladesh trade fair in Yangon concluded yesterday with participants receiving huge export orders that organisers estimate at Tk 40 crore.

Danish Condense Milk received US$ 48,000 orders, Asian Textile got US$ 300,000 to 400,000, Energypac Engineering Ltd secured US$ 250,000 and Dholaikhan-based Light Engineering, which participated in a fair of its kind for the first time, obtained US$ 190,000, and Mirzapur Group of Chittagong gained US$ 360,000 orders.

Bangladesh Export Promotion Bureau (EPB) and Bangladesh-Myanmar Business Council in cooperation with Bangladesh Embassy in Myanmar organised fair, where some 60 Bangladeshi companies took part.

Talking to The Daily Star, EPB Vice Chairman Md Abu Saleh said the fair had been successful. "Myanmar people liked our products and we received tremendous response from them."

Rashed Maksud Khan, President of Bangladesh-Myanmar Business Council, also termed the fair a successful event.

Some participants said though there is potential, Myanmar government's restriction on opening direct letters of credit (LCs) stands in the way of exporting goods from Bangladesh.

"In the absence of direct LC opening facility, most of the importers are requesting us to go for barter trade," said Mahbubul Alam, General Manager of Quasem Drycell.

Managing Director of Perfume Chemical Industries Ltd Syed Ziad Rahman said he is in the process of engaging a distributor for marketing his company's goods in Myanmar.

"We are to ship a consignment of cosmetic goods. Our Kent brand appears to have a good market here," Rahman said.

Managing Director of PHP Steel Mohammad Mohsin said, "Our CR coil is competitive here. And we have received orders for CR coil worth US$ 450,00."

Mozibur Rahman, proprietor of Mousumi Zamdani, said he received orders worth US$ 180,000 for supplying Zamdani silk.

Belayet Hossain Chowdhury, AGM of Al-Amin Bread and Biscuit, found the Myanmar market encouraging.

He said many Myanmar entrepreneurs invited him to set up joint ventures.

Mohammad Nazim, Export Officer of Sharif Melamine, said there is a good demand for his firm's products, but absence of direct LC opening facility hinders export from Bangladesh to Myanmar.

Quashem Drycell General Manager Mahbubul Alam said, "We are looking for a local distributor and we are not interested in marketing our products directly, as we want to establish our brand for sustainable marketing."

The lone Software company -- Technohaven Company Ltd -- in the fair is optimistic about striking deals with Myanmar firms in near future.

"We met officials of three local software companies and they appeared more interested in setting up joint venture," said an official of Technohaven.

Bina Ahmed of Women Entrepreneurs Association of Bangladesh received orders amounting to US$ 5,000 for supplying cushion cover, henna, herbal face powder, Zamdani saree, money bag and lungi.

Women Chamber of Business and Industry President Selima Ahmad said she has already appointed an agent for studying the market here. "We have received order worth US$ 10,000 through the agent."

Sohel Haider Choudhury, Area Marketing Manager of Rahim Afrooz, said the company had an agent-- Soe Brothers since 1996 till 1998, but it stopped shipping due to some internal problem here.

"However, now we have decided to sign a new contract with our former agent," Choudhury said.

Toka Ink Bangladesh Ltd, which produces offset printing ink, also received good response.

Shahjalal Bank opens branch in Chittagong

STAFF CORRESPONDENT,*Ctg*

Commerce Minister Amir Khosru Mahmud Chowdhury inaugurated the fifth branch of Shahjalal Bank at Agrabad Commercial Area in Chittagong yesterday.

Speaking as chief guest, the minister hoped that the bank would go for positive banking and provide its customers with international standard services.

He urged the management of Shahjalal Bank to finance information technology and agro-based sectors and help set up small and medium-scale industries in the country.

Whip of Jatiya Sangsad Syed Wahidul Alam spoke as special guest at the opening ceremony. Chairman of the bank Sajjatuz Jumma and Manging Director Matinuddin Ahmad also addressed the function. The Chairman and MD of the bank promised that Shahjalal Bank would always try to promote trade and industrialisation, create new entrepreneurs and employment opportunities for the people in the country.

PHOTO: **STAR**

Commerce Minister Amir Khosru Mahmud Chowdhury inaugurates the fifth branch of Shahjalal Bank at Agrabad in Chittagong yesterday.

BTMA urges govt to stick to ban on yarn import thru' land ports

STAR BUSINESS REPORT

Bangladesh Textile Mills Association (BTMA) has once again urged the government not to lift ban on yarn import through land ports and called for checking smuggling of the product into the country to save the local backward linkage industries.

"Present annual requirement of knit exporters is only 130 million kg, of which BTMA members supply 118 million kg and only 12 million kg come from other sources. So, it is not true that the ban on yarn import through land ports will destroy the knitting sector," said Mohammad Shajahan, former chairman of the BTMA, at a press briefing held at the organisation's conference room in the city yesterday.

Some quarters are giving wrong information on the country's yarn manufacturing capacity and putting pressure on the government to withdraw the ban on the ground that such step will destroy the lead time facility of readymade garment (RMG) and knit sub-sectors, he mentioned.

Mohammad Shajahan said some exporters engaged in smuggling yarn into the domestic market are more interested in importing the item through land ports, particularly Benapole port, but genuine exporters do not care about it.

Giving a grim picture of the revenue collection from yarn and fabric import, he said a country of 130 million people is a huge market for any industry but the government collected revenue from only 10 million kg cotton yarn and 1.5 million meter cotton fabric last year. It is indicating huge smuggling, which is taking place through land ports, particularly through Benapole port, he added.

Keeping the land port open is not only hurting the local industry but also causing huge revenue loss for the government, he said, adding that the genuine exporters have already started using the seaport to import yarn. He said a ship can reach the Chittagong port from Indian port Haldia in just two days.

It is a universal rule that the same port should be used for export and import. The port used for importing raw material should be also used for exporting goods, he said, adding that this widely practiced rule also helps monitoring system.

"We suggest a special cell be opened for RMG and knitwear exporters and importers so that they do not face any delay," Mohammad Shajahan said.

A Matin Chowdhury, Chairman, Abdul Matin, vice-chairman, and other executive committee members of BTMA were present at the briefing.

CURRENCY

Following is yesterday's foreign exchange rate statement by **Standard Chartered Bank.**

Selling			Currency	Buying		
TT/OD	BC			TT Clean	OD Sight Doc	OD Transfer
58.5500	58.5800	USD		57.4000	57.2314	57.1629
51.8469	51.9338	EUR		49.3155	49.1321	49.40555
84.3409	84.3829	GBP		81.1358	80.8693	80.8147
32.0713	32.0958	AUD		29.9094	29.8169	29.7368
0.4436	0.4437	JPY		0.4288	0.4286	0.4276
35.0418	35.0663	CHF		33.8731	33.7786	33.6941
5.6958	5.7009	SEK		5.4891	5.4715	5.4555
36.8889	36.9134	CAD		35.7735	35.6799	35.5967
7.5142	7.5155	HKD		7.3549	7.3372	7.3198
31.919	31.9400	SGD		31.0252	30.9814	30.8667
16.0710	16.0886	AED		15.4925	15.4706	15.4521
15.7369	15.7553	SAR		15.1901	15.1534	15.1352

Usance export bills

	TT Doc	30 days	60 days	90 days	120 days	180 days
USD	57.2817	56.9282	56.4564	55.9139	55.3242	54.0032
EUR	49.2221	48.9184	48.5130	48.0468	47.5401	46.4049
GBP	80.9619	80.4623	79.7955	79.0287	78.1952	76.3281

Exchange rates of some currencies against US dollar

Indian Rupee	Pak Rupee	Lankan Rupee	Thai Baht	Nor Kroner	NZ Dollar	AUP
48.78	60.025	95.6	43.47	8.8501	0.4400	0.5333

STOCK