Export earnings up

UNB, *Dhaka*

Country's export earnings increased 7.5 per cent to 1606 million US dollar in the first quarter of the current fiscal compared to same period of last year.

According to provisional estimate by the Export Promotion Bureau (EPB), the point-to-point September exports were up by over 14 per cent to 506 million US dollar, but fell short of the month's average target of 562.50 million US dollar.

"The earning began rebounding with the recovery of export market from post-September 11 recession," one official at the EPB told UNB.

He said the manufacturing sector showed a unique resilience in the recessional trade scenario as overall price of exports declined over 12 per cent during the July-September period of 2002-2003 from that of same period of last fiscal.

He, however, attributed the upturn in export earning to a 20 per cent rise in volume (quantity) of exports.

The EPB sources said the products that recorded growth over the performance and target of last fiscal included Knitwear, frozen foods, jute goods, home textiles, farm products, petroleum by-products and electronics.

Raw Jute, bicycle and engineering products registered growth over the performance of last fiscal but fell short of the period's set mark.

The export performance of woven garments, leather, chemical products, textile fabrics, footwear, ceramic tableware, tea and handicrafts showed a downtrend compared to last year's same period.

Knitwear exports increased about 23 per cent during the first quarter from the same period of last fiscal while frozen foods increased 17 per cent, jute goods 41 per cent, home textiles 97 per cent, electronics 60 per cent, raw jute 66 per cent, bicycle 52 per cent and engineering products 105 per cent.

Woven garments declined 1.46 per cent during the period while leather dropped 22 per cent, chemical products 25 per cent, textile fabrics 55 per cent, footwear 19 per cent, ceramics 20 per cent, tea 42 per cent and handicrafts 10 per cent.

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50 MW power plant in Sylhet remains closed for 3 years

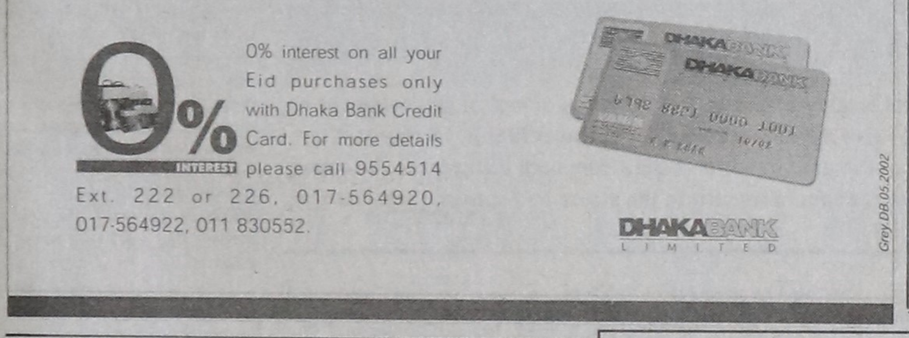
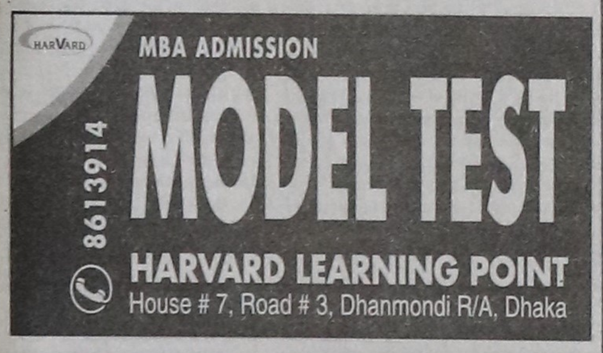
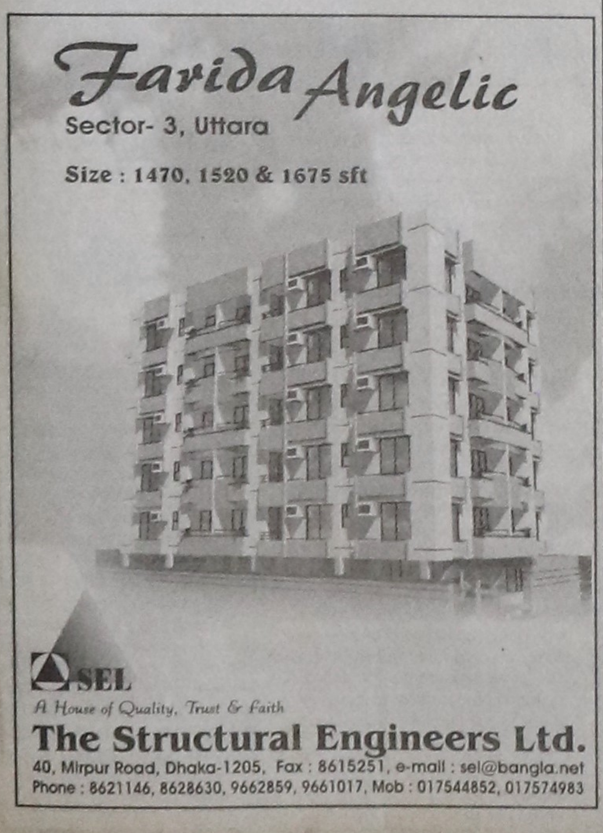
UNB, *Sylhet*

A 50 megawatt gas turbine power plant in Kumargaon here remained closed for the last three years, causing a loss of Tk 50 crore to the government exchequer.

Official sources said the power plant, set up in 1986 at a cost of Tk 50 crore, was closed down following a fire incident on January 6, 2000 that damaged its machinery worth Tk 20 crore.

The authorities first tried to repair the power plant with the help of local engineers and spent Tk 2.5 crore.

They later floated an international tender to repair the plant and gave the Tk 5.5 crore contract to a Dubai-based French company.

After completion of the repair work, the authorities had decided to reopen the power plant in September last.

But the plant's reopening is being delayed for mysterious reasons.