

DITF bags Tk 200cr spot orders

The month-long international trade fair ends

STAR BUSINESS REPORT

THE 24th edition of the Dhaka International Trade Fair ended yesterday with a 25 percent jump in export orders from the previous year. Businesses bagged spot orders worth around Tk 200 crore during the month-long showcase, up from Tk 160 crore a year earlier.

Commerce Minister Tipu Munshi shared the information at the concluding ceremony of the country's biggest trade annual show held at the city's Sher-e Bangla Nagar.

The National Board of Revenue also collected Tk 5.3 crore in value-added tax until February 7 against the target of Tk 6 crore. It collected Tk 5.21 crore from the 2018 trade show, according to NBR officials.

The Export Promotion Bureau (EPB) and the commerce ministry jointly organise the event, which usually starts on the first day of the year. However, the beginning of this year's show was pushed back to January 9 due to the 11th national election and upon requests from the business community.

The commerce minister said there is no alternative to boosting exports to develop the country's economy.



Exhibitors received the highest number of visitors on the concluding day of the Dhaka International Trade Fair yesterday.

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KEY POINTS

- Spot orders grew **25** percent year-on-year to Tk **200cr**
- Total VAT collected Tk **5.3cr** till Feb 7
- 42** business entities under **13** categories received trophies for their performance
- 33** individuals and three local brands received crests for highest VAT payments
- Number of visitors hits **50** lakh
- There were **605** stalls, mini pavilions and premium pavilions
- Some **52** foreign companies attended the show from **22** countries

Bangladesh's export earning is still heavily dependent on the garment sector although there are a number of other prospective sectors, he said.

"We have to put emphasis on the sectors such as leather and footwear, pharmaceuticals, furniture, ICT, agriculture product, and ship-building."

The minister said consumers like to purchase items produced by local manufacturers because of their high quality.

World-class local products have played a big role to cut the country's dependency on imports which is strengthening the economy, he said.

Munshi said a permanent exhibition centre for the DITF is being constructed with the cooperation of the Chinese government on a 30-acre land at the city's Purbachal area where exhibitions will be

held round the year.

The country's export volume will cross \$39 billion this fiscal year while it was \$36 billion in the previous year, Tofail Ahmed, chairman of the parliamentary standing committee on the commerce ministry, said at the programme.

The export volume will reach \$60 billion by 2021 when Bangladesh celebrates the golden jubilee of its independence, he said.

Local manufacturers took part in the fair and exhibited their products mainly to create a brand image, said SM Rezwana Hossain, acting commerce secretary.

The event was not only a showcase of products but also a platform to build relations between local and international brands, he said.

Bijoy Bhattacharjee, vice-chairman of

the EPB, said they introduced an e-ticketing system for the visitors for the first time this year. The e-ticketing can be used for the railway passengers too.

Around 50 lakh people visited the fair this year, he said.

There were a total of 605 stalls, mini pavilions and premium pavilions in the fair. Some 52 foreign companies from 22 countries took part, according to the EPB.

The EPB awarded trophies to 42 business organisations under 13 categories for their performance in the exposition. It also handed over crests among 33 co-organisers, individuals and three local brands for paying the highest amount of VAT.

Hatil Complex, Walton High Tech Industries Ltd and Esquire Electronics Ltd were the winning local brands.

GERMAN TRADE FAIR

Bangladeshi jute goods, handicraft draw attention

REFAYET ULLAH MIRDHA, from Frankfurt

BANGLADESHI jute goods and handicrafts producers received considerable positive response from buyers at the world's biggest trade fair, the Messe Frankfurt.

"I have been receiving a lot of responses from the buyers," said Afsana Asif Shoma, partner of Asix, a Dhaka-based handicraft producer and exporter.

Shoma, who has been participating at the fair for three years now, said the event is extremely helpful for handicraft makers like her.

"We can contact a lot of European buyers and designers. We can also know about the latest handicraft and jute goods trends," she told The Daily Star from her

stall at the Messe, the world's oldest international trade exhibition.

Masuda Yesmin Urmy, proprietor of Smart Leather Products, a small leather goods company at Hazaribagh in Dhaka, echoed the same.

"You cannot buy experience with money only. I have learnt a lot about business, products and customers from this fair," she added.

Urmy, who started out as raw leather supplier, has a 40,000 square feet factory at Hazaribagh, where she makes leather items.

Her annual turnover is Tk 3 crore and she employs 30 permanent and 15 temporary workers. She has a showroom at Tokyo Square, a shopping centre at the capital's Mohammadpur.

"I hope I can get more export orders as I am receiving a lot of responses from European and Japanese buyers," she added.

But Shahnaz Parveen, senior manager (export and marketing) of Aranya Crafts, a Dhaka-based natural dye garment and jewellery producer and exporter, found the response below expectations on the first day of the fair.

"Our products are different from others. So I hope we can grab more business this time," she said.

Motalib Bhuiyan, head of business development of Artisan House BD, an Ashulia based crafts maker and exporter, said he is expecting a lot of spot orders this time as buyers have already assured.

Seven buyers have already come to the stall of Corr - The Jute

Works, a trust of Caritas, on the first day of the fair and assured its Director Bertha City Baroi of placing work orders.

"We already have a good number of buyers in Europe as we are a Fair Trade certified producer of jute handicrafts," she added.

More than 10,000 producers are employed in her company, of which 90 percent are female. Annually her company exports \$1.8 million worth of goods, she said.

Some 34 Bangladeshi companies, from handicraft to leather goods, jute goods and ceramic sectors, participated in the Ambiente in Frankfurt in Germany.

The Ambiente trade show began on February 8 and will come till February 12.

US considers withdrawal of zero tariffs for India



REUTERS/FILE

US President Donald Trump and India's Prime Minister Narendra Modi

REUTERS, New Delhi

INDIA could lose a vital US trade concession, under which it enjoys zero tariffs on \$5.6 billion of exports to the United States, amid a widening dispute over its trade and investment policies, people with close knowledge of the matter said.

A move to withdraw the Generalised System of Preferences (GSP) from India, the world's largest beneficiary of a scheme that has been in force since the 1970s, would be the strongest punitive action against India since President Donald Trump took office in 2017 vowing to reduce the US deficit with large economies.

Trump has repeatedly called out India for its high tariffs.

Indian Prime Minister Narendra Modi has courted foreign investment as part of his Make-in-India campaign to turn India into a manufacturing hub and deliver jobs to the millions of youth entering the workforce.

Trump, for his part, has pushed for US manufacturing to return home as part of his Make America Great Again campaign.

The trigger for the latest downturn in trade ties was India's new rules on e-commerce that restrict the way Amazon.com Inc and Walmart-backed Flipkart do business in a rapidly growing online market set to touch \$200 billion by 2027.

That, coming on top of a drive to force global card payments companies such as Mastercard and Visa to move their data to India and the imposition of higher tariffs on electronic products and smartphones, left a broader trade package the two sides were working on through last year in tatters.

The GSP was tied to the trade package and since that deal had slipped further away, the United States was considering withdrawing or scaling back the preferential arrangement, people familiar with the matter said.

The US Trade Representative (USTR) was completing a review of India's status as a GSP beneficiary and an announcement was expected over the next two weeks, they said.

"(The two sides) were trying to sort out the trade package, but were not able to actually finish the deal. In the meantime these other things, data localisation and e-commerce, have come along," one of them said. "In a sense it's like someone has rained on the parade."

India and the United States have developed close political and security ties. But bilateral trade, which stood at \$126 billion in 2017, is widely seen to be performing at nearly a quarter of its potential.

US Commerce Secretary Wilbur Ross is due in New Delhi next week where he is expected to raise concerns about the e-commerce policy and data localisation, officials said.

New Indian rules announced in December for the e-commerce sector banned companies such as Amazon and Flipkart from striking exclusive deals with sellers, restricted their ability to offer discounts and barred them from selling products via vendors in which they have an equity interest.

The move disrupted product listings on Amazon's India website and forced it to change its business structures. Amazon and Walmart, as well as the US government, had lobbied against the move, Reuters reported earlier.



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Bangladeshi stalls are seen on the right in the world's biggest trade fair—Messe Frankfurt—in Germany yesterday.