

Japan wants to invest in sugar industry, biomass power, prepaid gas meters in Bangladesh

February 9, 2023

Online Desk: Japan wants to invest in several sectors of Bangladesh, including the sugar industry, biomass power generation, and prepaid gas meter industry. Governor of Japan Bank for International Cooperation (JBIC) Nobumitsu Hayashi expressed the interest when he paid a courtesy call on Prime Minister Sheikh Hasina at the latter's official residence Ganabhaban in Dhaka, reports UNB.

PM's speechwriter Md Nazrul Islam briefed reporters after the meeting. Hayashi said JBIC is keen to provide loans to Japanese entrepreneurs for making investments in these particular sectors in Bangladesh. PM Hasina appreciated the offer – saying that one or two out of the country's 15 sugar mills can be made available to Japanese investors. She said a prepaid gas meter factory can be built under a joint venture.

The prime minister said Japan is a trusted partner of Bangladesh, adding that the people of Japan have been standing by Bangladesh since the Liberation War in 1971. "I am extending gratitude to Japan on behalf of Bangladeshi people, as Japan is still extending cooperation to us," she said. In this connection, she said that Bangladesh is implementing several mega-projects with Japanese support, which include Matarbari deep seaport, Matarbari coal-fired power plant, Third Terminal of the Hazrat Shahjalal International Airport in Dhaka, Bangabandhu Rail Bridge over the Jamuna river and Dhaka Metro Rail project. She hoped, "The existing bilateral relations between Bangladesh and Japan will be strengthened further in future."

The JBIC governor described Japan as Bangladesh's development partner and vowed to contribute more to the country's development journey. Senior Foreign Secretary Masud Bin Momen, PMO Secretary Mohammad Salahuddin, and Japanese Ambassador to Bangladesh Iwama Kiminori were present at the meeting.