



DHAKA TUESDAY NOVEMBER 24, 2020, AGRAHAYAN 9, 1427 BS 🔵 starbusiness@thedailystar.net

Breather for small Payra deep seaport to see more delays as infrastructure development takes time borrowers

BB cuts interest rate of refinance scheme

AKM ZAMIR UDDIN

Bangladesh Bank yesterday cut the interest rate of a refinance scheme for the CMSME sector, which is one of the worst-affected sectors during the coronavirus pandemic, allowing borrowers to get term loans at 6 per cent instead of 9 per cent.

The new rate is the lowest among all lending rates charged by banks for term loans.

Cottage, micro, small and medium enterprises (CMSMEs) can now get more than Tk 1,000 crore at the lower interest rate, a Bangladesh Bank official said.

The central bank took the initiative to strengthen the sector's business capabilities amid the economic hardship caused by the ongoing coronavirus pandemic, according to a central bank notice.

CMSME clients that reside outside of the Dhaka and Chattogram city corporations will be eligible to enjoy the lending facility from the project.

In addition, the manufacturing sector and women entrepreneurs will be given priorities to get funds from the scheme.

Clients are allowed to take working capital or term loans from the refinance scheme. The maximum repayment tenure of a working capital loan is one year while it is more than one year for term loans.



POINTS TO NOTE

- >> Clients to be allowed to avail loans at **6**pc
- >> The rate is the lowest among all term loan products
- >>> Tk **1,000**cr to be disbursed
- >>> Maximum repayment tenure is **5** years
- >>> BB to provide fund under refinance scheme
- >>> Clients of outside Dhaka and Chattogram cities to be eligible
- >>> Loans to be disbursed through **33** lenders
- >> Contribution of SMEs to the GDP is **20.25**pc
- >>> CMSMEs account for **35.49**pc of total employment

The central bank rolled out the refinance scheme styled, 'Second Small and

Medium-Sized Enterprise Development Project', in 2017 with financial support from the government and the Asian Development Bank. The ADB provided \$200

million, and the government chipped in with \$40 million to form the project aimed at making the rural economy vibrant

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SOHRAB HOSSAIN and **REJAUL KARIM BYRON**

The government's efforts to fasttrack the construction of Payra deep-sea port in Patuakhali has received a blow as the primary infrastructure development project is set to be delayed by two years while the cost will go up by Tk 1,024 crore.

The cost of the seaport project in Patuakhali many increase by 23 per cent from the last estimate of Tk 3,350 crore to meet the additional expenses on land acquisition, among others.

The planning ministry will place the second revised proposal at the meeting of the executive committee of the National Economic Council (Ecnec) today.

The project, which aims at making the port operational on a limited scale by developing infrastructure and facilities, is being implemented by an agency under the shipping ministry.

The project was undertaken in 2015 with an estimated cost of Tk 1,128 crore. The expenditure went up to Tk 3,350 crore in the first revision.

The project implementing agency now wants to extend the deadline to 2022. As of this February, only Tk 2,145 crore had been spent.

A source in the planning ministry said the compensation for the land went up by three times as per the Land Acquisition Act, 2017. So, the value of land has shot up to Tk 2,338 crore, from Tk 1,116 crore from the previous estimate.

The increase in the period of training for the people affected in 2013 to reduce the pressure on

by the land acquisition, the delay in rehabilitation works and the transfer of land were among other reasons

According to Mohiuddin Ahmed Khan, director for administration at Payra Port Authority, only 3,000 acres of land have been acquired so far out of the planned 6,000 acres. "The rest will be acquired soon,"

he said. Prime Minister Sheikh Hasina opened the country's third sea-port

the Chattogram and Mongla ports. But the project saw little progress despite having been included in the

Engineering and Technology

Buet is working as a consultant under which its experts will prepare

the master plan and design, said a Payra Port Authority letter to Buet on Monday. The masterplan has not been completed.

Under the consultancy job, Buet will also estimate the costs of all the 19 components of the project.

Of the components, 13 will be implemented under foreign direct investment and the rest under the government-to-government deals with an estimated cost between \$11 billion and \$15 billion.

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STAR

BB appoints observer to One Bank STAR BUSINESS REPORT

Bangladesh: a tough place to be a woman entrepreneur

Bottom-ranked in Mastercard Index of Women Entrepreneurs

government's fast-track projects. As the government prioritised the construction of a deep-sea port in Payra, it moved to prepare the master plan and design the Payra deep-sea port by engaging the Bangladesh University of

A lighter vessel is seen waiting for loading of goods at Payra seaport in Patuakhali.

(Buet)

Sign FTAs with Asean, boost export, investment

Suggest economists and business leaders

Bangladesh Bank has appointed an observer to One Bank, prompted by its overall "financial and management related state of affairs".

Observers are tasked with sitting at and taking note of board meetings and reporting back to the central bank.

The appointment of Md Shazzad Hossoin, general manager of the Department of Banking Inspection-1 of the central bank, came on Sunday.

The central bank usually takes such decisions when financial indicators of a lender start to worsen.

But when it came to appointing the observer at One Bank, the banking watchdog has given more priority to the behaviours of members of the board of directors rather than the lender's financial indicators, said a central bank official preferring not to be named

In addition, some financial indicators of the bank have also deteriorated in recent times, he said.

Md Serajul Islam, a spokesperson and executive director of the central bank, said the initiative had been taken considering the overall situation of the bank.

He declined to comment about the indictors that worsened.

In July this year, the central bank removed HRC Group Chairman Sayeed Hossain Chowdhury from the post of the chairman of One Bank due to his failure to pay back loans on time.

As per the central bank decision, Chowdhury will not be able to remain as a director of the bank for the next three years.

Non-performing loans at One Bank stood at Tk 1,954 crore as of June this year, which is 9.63 per cent of its outstanding loans, according to data from the central bank.

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STAR BUSINESS REPORT

Bangladesh has bottom-ranked among 58 economies in the Mastercard Index of Women Entrepreneurs for 2020, meaning the country is among the toughest places for female business owners.

Although the country slipped one notch from last year's 57th, its overall score improved to 36.4 out of 100 from 35.4 a year ago.

Economies such as Tunisia, Saudi Arabia, and Turkey have weaker scores of 40 to 50. Bangladesh, Algeria, and Egypt have also exceptionally low scores of 30 to 40 points, said the report, which was released yesterday.

"In these economies, women continue to be held back by deeply rooted socio-cultural as well as economic and financial constraints such as lack of work opportunities, government support, and access to funding and capital."

The index provides an analysis of how women in business are progressing globally, highlighting the socioeconomic factors propelling and inhibiting their success, and providing a performance ranking for the 58 economies measured.



Drawing on data sources from leading academic institutions, International Labour including Organisation, the World Bank, the Unesco, the World Economic Forum, the Inter-Parliamentary Union and the OECD, the index assesses the working environments of the economies, representing almost 80 per cent of the

world's female labour force. The ranking is based on an analysis across 12 indicators and 25 subspanning advancement indicators outcomes, knowledge assets and

financial access, and supporting entrepreneurial conditions, according to a press release from Mastercard, a global technology company in the payments industry.

The index ranked two countries from South Asia: India and Bangladesh. India advanced three notches to 49th with a score of 50.99 points.

Bangladesh ranked 57th among the economies in the Women's Advancement Outcomes component, just ahead of Algeria.

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DIPLOMATIC CORRESPONDENT

Economists and business leaders have suggested that Bangladesh sign free trade agreements with Asean member states for boosting exports to the bloc, and ease investment regulations to draw foreign investments.

They also recommended rigorous efforts to diversify its products and their marketing overseas as the country will face stiff competition after making its status graduation into a developing country by 2027 when the European market will withdraw its tariff concession.

The observations came at a webinar on 'Expanding Bangladesh's Business Ties with the ASEAN Countries" organised by the Ministry of Foreign Affairs on Sunday. Economists, Bangladesh's ambassadors to the ASEAN countries and business leaders attended it.

In a presentation, Selim Raihan, a professor in economics, said in 2019, Bangladesh had export earnings as meagre as \$846 million from Asean states against an import bill of roughly \$9 billion.

He said Bangladesh could gain significantly by integrating into Asean markets. "It is high time to look into Southeast Asia.'

Prof Raihan said the signing of the Regional Comprehensive Economic Partnership (RCEP) made up of 10 Southeast Asian countries, as well as

South Korea, China, Japan, Australia and New Zealand, means that intra-regional trade and investment would be boosted significantly in the region.

As Bangladesh is not part of the free trading bloc, there are risks of reduction in exports to Asean countries and of the rich countries of the bloc limiting investments to the regional countries, he said.

"Therefore, Bangladesh needs to be proactive in signing FTAs with Asean, improve our infrastructure, ease investment regulations and remove bureaucratic red tape," Selim Raihan said.

BGMEA President Rubana Huq said by 2030, Asean as a bloc would be the 4th largest economy in the world and to enter that market Bangladesh should negotiate signing an FTA with a Rules of Origin clause favourable to the Asean states.

She said the BGMEA itself has identified eight sectors for diversification of products and recommends forming an export diversification council as the country till date has been heavily dependent on the apparel sector for export earnings.

Metropolitan Chamber of Commerce and Industry President Nihad Kabir advocated for a pro-active and comprehensive trade policy, taking lessons from Bangladesh's competitors that are doing better in terms of drawing foreign investments and boosting exports

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Govt to take Tk 101cr project promoting better fodder

REJAUL KARIM BYRON and **SOHEL PARVEZ**

The government is likely to approve a Tk 101 crore scheme today to promote cultivation of improved varieties of grass among dairy and beef cattle farmers to boost yields and reduce their high dependence on concentrate feed.

"We have a huge shortage of green fodder compared with the requirement to animal rearing for milk and meat production," said Nanda Dulal Tikader, upazila livestock officer at the Livestock Economics Section at the Department of Livestock (DLS).

"The current production of high-yielding varieties of fodder is very low," he reasoned for the project being taken up.

Animal farming is gaining popularity as a section of people are signing up to produce milk and meat to cater to the domestic requirement.

Over the past decade, the number of animals rose: from 5.16 crore in fiscal

2010-11 to 5.60 crore in fiscal 2019-20 alongside production of milk and meat.

Milk production grew fourfold to 1 crore tonnes in FY20, showed DLS data.

Yet, Bangladesh has to import a good amount of milk and dairy products. The country spent Tk 2,900 crore in FY20 to buy milk and dairy products from abroad, up 4 per cent from a year ago, showed data from the Bangladesh Bank.

Tikader said farmers have to depend highly on concentrate feed owing to inadequate production of green fodder. Such a dependence on concentrate keeps production cost of milk and meat high, he said.

Green fodder production is a must for cattle farming and high yielding and protein-rich fodder will be instrumental in reducing cost and improving yield, he said, adding that green fodder would help with vitamin supplementation of cows.

READ MORE ON B3





বাংলাদেশের অন্যতম শীর্ষ স্টিল শিল্পদ্যোক্তা, বিএসআরএম গ্রুপ-এর চেয়ারম্যান, জনাব আলীহোসাইন আকবরআলী-এর স্নেহময়ী মা, **রুবাব আকবরআলী**, ২১ নভেম্বর ২০২০ তারিখে চট্টগ্রামে ইন্তেকাল করেন। (ইন্নালিল্পাহি ওয়া ইনা ইলাইহি রাজিউন)

ঢাকা ব্যাংক লিমিটেড-এর পরিচালনা পর্ষদ ও সকল কর্মকর্তা-কর্মচারীর পক্ষ হতে মরহুমার রুহের মাগফিরাত কামনা করছি এবং তাঁর শোকসন্তপ্ত পরিবারের প্রতি সমবেদনা জ্ঞাপন করছি।



Oil prices rise on Covid-19 | Learn from Germany, focus on SMEs for economic growth

vaccine news

REUTERS, London

Oil prices rose more than 1 per cent on Monday, extending last week's gains as traders anticipated coronavirus vaccine trials would spur a recovery in demand.

Sentiment was also bolstered by expectations that the Organization of the Petroleum Exporting Countries (Opec), Russia and other producers, a group known as Opec+, would extend a deal to restrain output.

Brent crude rose 66 cents to \$45.62 a barrel by 1247 GMT while US West Texas Intermediate crude gained 52 cents to \$42.94 a barrel. Both benchmarks jumped 5 per cent last week. The contango structure in the market, whereby the prices of front-month delivery contracts are lower than those for delivery six months later, narrowed to as little as 31 US cents, its smallest since mid June, reflecting traders' views a sustained glut is receding.

Outlook for demand has improved with news indicating progress towards developing COVID-19 vaccines. A US official said the first inoculations in the United States could start a day or two after regulatory approval was secured.

British drugmaker AstraZeneca said on Monday its vaccine, developed along with the University of Oxford, could be around 90 per cent effective.

PVM analyst Stephen Brennock said the news was detaching sentiment from "gloomy fundamentals".

"Investors are ignoring near-term headwinds, chief among which are surging global COVID infections, and instead looking ahead to next summer," he said.

On the supply side, OPEC+, which meets on Nov. 30 and Dec. 1., will look at options to extend its deal on output cuts by at least three months from January.

Smaller Russian oil companies are still planning to pump more crude this year, a group representing the producers said.

per cent to value addition.

In emerging economies, SMEs contribute up to 45 per cent of total employment and 33 per cent of GDP.

According to the study, the development of SMEs in Germany has been guided by a set of principles -- think small first, take entrepreneurship as an attractive career choice, give a second chance to honest and bankrupt enterprises.

The principles also include establishing responsive administration to quickly respond to the needs of SMEs, give access to finance with different venture capital funds for young technical firms, young innovative enterprises, and growth firms and go for skills development, efficiency and innovation.

According to the study, micro and SME sector in Bangladesh needs to be nourished through different policy supports and action plan.

It recommended SMEs should not be left alone without being properly developed, and they should be classified not only by employment size but also by growth potential with different technology.

Different policies should be taken for the development of different types of SMEs, it said.

Different venture capital fund should be introduced for young firms like high tech firms, innovative firms and growth firms, it also suggests.

The study also stressed the need for enterprises. It accounts for 63 per cent of the presence of supportive financial all employment and contributes to over 54 institutions for financing different types

GD-1874

research and development for technological development, innovation and efficiency.

Strong technical education and apprenticeship system should also be there, according to the study.

The SME sector is promoting the development of Bangladesh and creating employment opportunities, Gowher Rizvi, international relation affairs adviser to the prime minister, said while addressing the launch of the report.

Bangladesh needs to learn about how Germany became successful and worked to ensure economic development through SMEs, he noted. However, he said SMEs get the opportunity to supply raw materials to arge industries.

Peter Fahrenholtz, ambassador of Germany to Bangladesh, said the SME sector contributes around 60 per cent to the German economy and overall 40 per cent of the annual turnover of the industrial sector comes from SMEs.

He said 86 per cent of SMEs are vocational-based and they manufacture the world's best quality products.

The entrepreneurs will be benefited if a collaborative effort can be taken to make the most use of Germany's know-how on SMEs, the ambassador believes.

Bangladesh should upgrade its business environment and conditions for investment to attract German entrepreneurs, he said.

The SME sector has been contributing to the positive growth of the economy, and they even helped the economy to recover

of SMEs and making an investment in after the Covid-19 outbreak, said Md Moshsaraf Hossain Bhuiyan, ambassador of Bangladesh to Germany.

In Bangladesh, there is no defaulter in the SME sector while the opposite scene is seen in case of big industrialists, he said.

"For employment and development of the country, this sector is very important," he said.

He suggested providing them with technical training.

Professor Masudur Rahman, chairman of SME Foundation, said they are facilitating technology adaptation through providing technical support and skills training to the SME sector.

He believes German experience will help in the development of micro and small enterprises in Bangladesh.

Khondaker Golam Moazzem, research director of the Centre for Policy Dialogue, alleged that the policymaker and even the government do not think that the SMEs are the growth engine of the economy, which is the major barrier to develop the SME sector in Bangladesh.

He also said most of the market is captured by the large-scale manufacturers in Bangladesh and they supply all products.

He stressed the need for a strategy to change the SME sector in terms of value chain perspective.

There is a scope to introduce the experience of German SMEs in Bangladesh, he said. Among others, Md Shafiqul Islam, managing director of SME Foundation, also spoke at the event.

Tazreen victims in the street: let their voices be heard

FROM PAGE B4

According to the Trust, this treatment facility will continue till workers need this. Besides 83 injured workers received annual medical checkup done by specialised doctors.

During the Covid-19 pandemic, these workers received treatment support through telemedicine facility arranged by government's a2i programme.

Even workers, who couldn't be registered due to a lack of valid documents and their claims were rejected, have also been provided with treatment facilities under special consideration.

A tripartite board chaired by an additional secretary (administration) of the Ministry of Labour and (MoLE) Employment facilitates supporting workers under special consideration. Overall, the Trust has spent a total of Tk 20.5 lakh till date for the injured workers.

The question is if the treatment facility was so well-arranged, then why Tazreen victims and their families demonstrate for the last 66 days only to get ensured their treatment and financial support.

There seems to have a gap between what is being claimed and what is being provided under the facilities.

First, the victims and their families are about the facilities to regularly in touch with each of the injured workers about their physical and mental condition and thereby should provide necessary facilities.

Second, the facilities are not this from June, 2020, due to Covid-19 adequate to the requirement of all injured workers - both registered and unregistered. It is important to register all unregistered injured workers who have minimum valid documents/ identification/verification evidence available for ensuring their treatment facilities.

FROM PAGE B4

loan contracts.

workers, he said.

networking.

value addition.

addition, the study said.

addition.

addition.

He said limited or inadequate access to

finance is still the number one constraint.

'It is largely due to terms and conditions of

It is followed by the second most

mportant problem of the dearth of skilled

Apprenticeship is not largely practised

because of the perceived cost associated

with high mobility of these skilled workers.

nformation on markets and products

because of the lack of effective social

He said the development of SMEs in

Germany is globally ranked second in

terms of contribution to employment and

Most of the enterprises in Germany are

SMEs. It is driven more by micro-enterprises

that contribute to around 82 per cent of all

employees and around 17 per cent to value

Micro and small enterprises together

contribute to 96.5 per cent of all enterprise

employees and around 35 per cent in value

employment, accounting for about 70

per cent of all employment and are major

contributors (50-60 per cent) to value

In Germany, 99.4 per cent of the

enterprises are micro, small and medium

SMEs are the main source of

They also suffer from asymmetric

Third, treatment facility seems to be inadequate to ensure better physical condition to all those injured workers even those registered ones).

Otherwise there are at least seven workers who participated in the demonstration would permanently be disabled unless proper treatment is ensured soon.

In other words, the treatment process currently in operation for injured workers needs to be revisited. Most important aspect to review is - whether the treatment facilities adequately covered the need of the injured workers. Based on the review, necessary upgrading of the treatment facilities need to be made for all injured workers - both registered and unregistered.

Such challenges of the injured workers reiterate the need for establishment of Employment Injury Insurance (EII) for the injured workers. Despite discussion for initiating the EII scheme for the RMG sector in in case workers get unemployed 2015, the necessary prepa works atory provided by the Trust. The Trust need have yet to be completed. It is alleged occurrence of accidents as happened that employers expressed limited in Tazreen Fashions' garment factory. interest to test run of the scheme in the RMG factories It was earlier decided to test run Centre for Policy Dialogue (CPD).

pandemic this test run remain halted. More importantly, the sector confronted a new reality due to the pandemic with limited financial ability.

In this backdrop, the proposed insurance scheme needs to be revisited. However, the scheme needs to be initiated as quickly as possible targeting to avoid unwanted situation for the injured workers in case of accidents in the future.

Injured workers of Tazreen accident have also demanded decent living in view of a lack of employment opportunity for them. A number of workers either disabled or have confronted psychological problems and unable to work in normal working environment.

There is limited employment opportunities for these workers particularly for those who are disabled. The limited financial support provided to them under the support scheme is unable to meet their livelihood needs.

This demands introduction of insurance scheme for these injured workers who are unable to work. More specifically, workers should get benefit of unemployment insurance benefit which could cover short-and medium-term financial requirements

Government of People's Republic of Bangladesh ''শেখ হাসিনার নির্দেশ **Office of The Divisional Forest Officer** জলবায়ু সহিষ্ণু বাংলাদেশ।'' **Coastal Forest Division, Chattogram.**



Date: 23/11/2020

Memo no: 22.01.0000.751.29.05. 2020.

e-Tender Notice

e-Tender are invited in e-GP system Portal (http://www.eprocure.gov.bd) by Divisional Forest Officer, Coastal Forest Division, Chattogram for the procurement of:

SI	Description of goods & Package no	Tender ID	Tender	Last Selling	Tender submission
No		No	Publication	Date &	deadline &
			Date	Time	Opening Time
01	Supply of Decomposed Cowdung and	512906	24/11/2020	13/12/2020	14/12/2020
	Loamy Soil for nursery raising		11:00	17:00	14:00
	Ctg-CFD/SUFAL/2020-2021/GD-03				
02	Supply of Briala Bamboo, Bamboo	513583	24/11/2020	13/12/2020	14/12/2020
	Chatai, Sungrass and Temporary Shed		11:00	17:00	15:00
	Materials for nursery				
	Ctg-CFD/SUFAL/2020-2021/GD-05				
03	Supply of Nursery Equipment Water	514521	24/11/2020	14/12/2020	15/12/2020
	supply materials and MS Wire for		11:00	17:00	14:00
1	nursery raising				
	Ctg-CFD/SUFAL/2020-2021/GD-06				

This is an online Tender, where only e-Tender will be accepted in e-GP portal and no offline/hard copies will be accepted. To submit e-Tender please on e-GP system Portal (http://www.eprocure. gov.bd) Further information and guideline are available in the National e-GP system portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

(S.M Golam Mowla) 11.2020

due to different reasons, including

The writer is the research director of the

Divisional Forest Officer Coastal Forest Division Chattogram. Phone: 031-611469 E-mail: dfocoastalctg@gmail.com

UK economy Government of the People's Republic of Bangladesh Government of the People's Republic of Bangladesh shrinks Office of the Principal Pabna Technical School and College, Pabna REUTERS, London Email: tscpabna@gmail.com British business activity has Memo No. PTSC/e-Tender/2020-21/94 Date: 22/11/2020 contracted in November as a new wave of coronavirus Memo No. 22.01.0000.135.05.2020.1428 e-Tender Notice (Goods) NCT restrictions hammered the e-Tender Notice huge services industry, but e-Tender is invited in the National e-GP System Portal (www.eprocure.gov.bd) for news of possible vaccines has sharply boosted hopes the procurement of following goods given below. for 2021, a survey showed Tender closing, opening Name of the goods Tender on Monday. SI. Tender An early "flash" reading publishing date & time of the IHS Markit/CIPS No. ID No. date & time UK Composite Purchasing Procurement of Computer 11.00am Managers' Index (PMI), 514102 01 a gauge of private sector Consumables growth, tumbled to a Procurement of Other 11.00am five-month low of 47.4 in 02 515982 Stationery November from 52.1 in October. Procurement of Raw 11.00am 03 515986 It is the first time the Materials and Spare Parts index has gone below the 50.0 growth threshold level Procurement of Computers 11.00am 04 515988 since June. 01/12/2020 17/12/2020 and Accessories 10:00am 12.00am Stocks maintain Procurement of 515992 Engineering and Other 05 downward trend Equipments FROM PAGE B4 12.00pm Procurement of Office 06 515996 Beximco Pharmaceuticals Equipment traded the most, followed by Square Pharmaceuticals, 12.00pm Procurement of Teaching 07 515997 Eastern Insurance, Nitol and Learning Material Insurance and Asia 516006 08 Procurement of Furniture 12.00pm Insurance. Of the 354 companies This is an online tender, where only e-Tenders will be accepted in the National etraded, 124 advanced, 134 GP Portal and no offline/hard copies will be accepted. declined and 86 remained The fees for downloading the e-Tender documents from the National e-GP System unchanged. Kattali Textile shed the Portal have to be deposited through any registered bank's branches. most, losing 10.47 per cent, To submit e-Tender, registration in the National e-GP System Portal followed by Golden Son, http://www.eprocure.gov.bd) is Required. Square Pharmaceuticals, (www.eprocure.gov.bd) is required. Further information and guidelines are Envoy Textile and Delta available in the National e-GP System Portal and from e-GP help desk Spinners. The Chattogram (helpdesk@eprocure.gov.bd). Stock Exchange also declined. The broader CSEX Engr. Md. Zamider Rahman index dropped 33 points, or 0.39 per cent, to 8,317.36. Principal Of the total 234 Ph: 073166167 companies listed with the port city bourse, 77 rose, Pabna Technical School and College, 99 fell, and 58 remained GD-1871 GD-1872 Pabna unchanged.

Office of the Divisional Forest Officer Wildlife Management and Nature Conservation Division Sylhet (HQ- Moulvibazar).

Date: 23.11. 2020

This is to notify all concern that the following tenders have been published through e-GP Portal.

SI.	Tender ID, Package,		Publishing	Online Tender	Online Tender	
No	No.& Date of	Name of Package	date and Time:	Last Selling	Closing Date	
	Publishing			Date and Time	and Time	
1	Tender ID: 514762, Package No. :Syl(WMNCD)FD/SU	Supply of Poly-Propylene Nursery Bags.	Publishing date and Time: 23-Nov-2020	Last Selling date and Time: 09-Dec-2020	Closing Date and Time: 10- Dec-2020	
	FAL/2020-21/GD-1-1		13:00	17:00	13:00	
2	Tender ID: 515113 Package No. :Syl(WMNCD)FD/SU FAL/2020-21/GD-2-1	Supply of Nursery Materials for Rare and Endangered Spp.	Publishing date and Time: 23-Nov-2020 13:30	Last Selling date and Time: 09-Dec-2020 17:00	Closing Date and Time: 10- Dec-2020 13:30	
3	Tender ID: 514051 Package No. :Syl(WMNCD)FD/SU FAL/2020-21/GD-3	Supply of Nursery Materials for Habitat improvement including fodder plantation for 60 ha. in Srimangal Range under Moulvibazar District.	Publishing date and Time: 23-Nov-2020 14:00	Last Selling: 09-Dec-2020 17:00	Closing Date and Time: 10- Dec-2020 14:00	
4	Tender ID: 515535 Package No.: Syl(WMNCD)FD/SU FAL/2020-21/GD-4	Supply of Nursery Materials for Habitat Improvement including Fodder Plantation for 110 ha in Satchari Range under Hobignaj District.	Publishing date and Time: 23-Nov-2020 14:30	Last Selling: 09-Dec-2020 17:00	Closing Date and Time: 10- Dec-2020 14:30	

The interested Person/firms may visit the website www.eprocure.gov.bd to get the details of the tender.

This is an online Tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender registration in the National e-GP system portal (

Further information and guidelines are available in the National e-GP system portal and from e-GP help desk (helpdesk@eprocure.gov.bd, +8809609112233,+880176225528, +8801762625529)

23/11/20

Md. Rezaul Karim Chowdhury Divisional Forest Officer Sylhet Wildlife Management and Nature Conservation Division, Moulavibazar.

BUSINESS



Khwaja Shahriar, CEO of LankaBangla Finance, and Mohammad Aminul Haque, CEO (acting) of Nagad, exchange documents after signing a deal at a hotel in Dhaka recently. The LankaBangla's customers can now pay credit card bills and loan installment and make monthly deposits through the mobile financial service provider's app.

Berger gets certification for powder coating products

STAR BUSINESS DESK

Berger Paints Bangladesh has recently obtained an RoHS certification from a testing service provider based in the UK stating that its powder coating products are free from hazardous heavy metals.

The Restriction of the Use of certain Hazardous Substances in Electrical and Electronic Equipment (RoHS) is a product level compliance based on a European Union directive.

Products compliant with this directive do not exceed allowable amounts of restricted materials. There are third party testing services available to analyse an organisation's products for levels of restricted materials.

Berger offers two powder coating

solutions, SupraKoat (premium) and SmartKoat (mid-tier), for home appliances, electrical equipment, fans, furniture, auto components, gas cylinders, hardware tools etc, according to a press release.

All of Berger's powder coating products are RoHS certified and environmentally friendly, thus safe for consumers and users of the products at industrial facilities, the statement added.

"We are always meticulous to make all Berger products free from hazardous materials," said AKM Sadeque Nawaj, general manager for the paint maker's marketing.

"As a testimonial of our commitment to health and safety, we have obtained the RoHS certification for powder coatings, he said.

With end of crisis programs, Fed faces tricky post-pandemic transition

REUTERS, Washington

The possible arrival of a coronavirus vaccine in the coming weeks means the Federal Reserve may soon have to lay out its plans for helping the economy navigate the potentially choppy transition to a post-pandemic world

At issue for the US central bank is how to manage the switch from crisis policies meant to keep everyone afloat to a changed economy where firms and families may struggle to adapt and a new run of business failures may be unavoidable.

Two recent developments have accelerated the onset of that next stage of the Fed's debate: US Treasury Secretary Steven Mnuchin's surprise decision last week to end several of the central bank's emergency programs at the end of next month and recent progress toward a coronavirus vaccine. The changing landscape may prompt Fed policymakers at their Dec. 15-16 meeting to describe in more detail their plans for the coming months.

It likely means firmer promises about the pace and type of government bond purchases, or quantitative easing, that the Fed will use to keep borrowing costs low, analysts said. That would serve as some substitute for the more targeted emergency programs that are lapsing next month, and also prepare the ground for the arrival of a vaccine, a development likely to push market interest rates higher as confidence returns and the outlook improves

Even on its own, Mnuchin's decision to let several Fed emergency programs expire next month "will tighten financial conditions ... at the wrong moment," said Krishna Guha, vice president of Evercore ISI. "One side-effect is that it increases the likelihood that the (Federal Open Market Committee) will strengthen QE in December," he said, referring to the Fed's policy-setting committee.

Options on that front include changing the mix of government bonds that the Fed buys each month, increasing the current \$120 billion in bonds being purchased, or both.

With the looming end of the crisis programs, purchases of government bonds are now the main lever the Fed can pull to change credit conditions. The purchases are thought to hold down broader borrowing costs through a number of channels, encouraging families and businesses to finance large purchases like homes and cars, and supporting stock and other asset prices influenced by interest rates on government bonds.

The emergency programs were more tailored, designed for example to ensure corporations could sell private bonds to raise money at reasonable rates, that cities and states had operating cash, and even allowing small businesses to get loans financed mostly by the Fed.

They were not meant to be permanent. But Fed officials also were

not ready to pull the plug just yet on programs that consumed extensive amounts of staff time to create, and were envisioned as part of a financial bridge to the day when the health crisis was resolved.

It hasn't been yet. Vaccine deployment may take months, and as it stands states are again imposing restrictions on business to fight a record resurgence of infections and a spike in deaths. More than 255,000 people have died from COVID-19 in the United States.

But the eventual return to "normal" will likely involve its own reckoning after months of rolling lockdowns, widespread public fear, and a reshaping of how people shop, work, and live.

Firms nursed through the crisis by federal government grants or cheap Fed credit may find their businesses don't bounce back to normal even as vaccinations make a full reopening of the economy safe. Many will be left with record levels of corporate debt that may become hard to service.

For individuals and households, those involved in lagging industries or less-in-demand occupations may need extended periods of time to retrain and find a new foothold.

The Fed, which cut interest rates this year to help bolster the economy, has already pledged to keep rates low and financial conditions loose until workers find their way back to jobs and the country reaches "maximum employment."

Sign FTAs with Asean, boost export, investment FROM PAGE B1

LANKABANGLA FINANCE

She said Bangladesh should appoint trade representatives overseas to promote trade and woo foreign investments.

When there are talks of signing FTAs, the National Board of Revenue says it reduces revenue, she said, added that signing FTAs would actually help boost domestic revenue in the long run.

"We need targeted and coordinated action, not scattered ones," Nihad Kabir said.

According to official data, readymade garments are still the major export item to the Asean market, and that can still be increased.

The second position is held by pharmaceutical products, and export of these drugs can be boosted significantly if the drug companies are allowed to set up offices in the destination countries.

Bangladesh Ambassador to Vietnam Samina Naz said the presence of highly skilled labour and government policy support are the major factors behind Vietnam going ahead of Bangladesh in terms of export as well as wooing foreign investments.

However, Vietnam could be a good market for Bangladesh's pharmaceutical products, she said.

Foreign Secretary Masud Bin Momen, who chaired the webinar, said in order for Bangladesh to attain its goal of reaching an export figure of \$60 billion by the turn of the year, the performance on the South East Asian front has to be much better.

He asked all the high commissioners and ambassadors to find ways and means to boost export to Asean states and send reports to the ministry.

Additional Secretary (East) to the foreign ministry Mashfee Binte Shams suggested that the missions in the Asean countries forge strategic partnerships with prominent trade bodies and chambers in the host country to organise single country or product fairs.

AstraZeneca will have enough Covid-19 vaccine for 200 million doses this year

REUTERS, Londor

AstraZeneca will have enough of its candidate vaccine for 200 million doses by the end of 2020, with drug substance for 700 million doses by the end of the first quarter of 2021 globally, operations executive Pam Cheng said on Monday.

Cheng told a briefing that the company would keep the active" drug substance in stock while it awaited regulatory approval around the world.

She said there would be enough vaccine for 20 million doses in Britain by the end of the year, with enough "active" drug substance for 70 million doses for the UK by the end of $\tilde{Q}1$ 2021. She said she expected that to translate into 4 million finished vaccine doses by the end of 2020, and 40 million finished doses by the end of Q1 next year.

Those calculations were based on using two full doses, she said, although trial data suggests higher efficacy when the initial shot is a half dose.

"If we go with a half dose you can imagine for the initial dose, we will be able to double the number of vaccinations here," she said. She said the figures referred to the vaccine doses being manufactured by AstraZeneca, and not those being made by manufacturing partners.

BB appoints observer to One Bank FROM PAGE B1

Defaulted loans amounted to Tk 1,835 crore as of June last year. Net profit, however, increased to Tk 95.91 crore in the first half of this year in contrast to Tk 41.79 crore one year

The bank had 31 loss-making branches in June this year. It was 21 a year earlier.



Breather for small borrowers

As per the guidelines of the AKM Fazlur Rahman, project director

The project has created a room for loan disbursements to the tune of Tk 2,000 crore.

As many as 21 banks and 12 nonbanking financial institutions have signed a participation agreement with the Bangladesh Bank to disburse the fund to clients.

Lenders can manage funds from the central bank at two per cent interest rate. They can disburse the fund at a maximum rate of 6 per cent. This means they will enjoy four per cent interest by providing funds to clients.

As of this October, the central bank disbursed Tk 1,000 crore to 3,300 clients under the refinance scheme.

Bangladesh Bank will give priority manufacturing sector when making disbursements from the fund, said

of the refinance scheme.

"This will give a boost to the entire economy as well," added Rahman, also the executive director of the central bank. Lenders are usually obliged to disburse SME loans at an interest rate of 9 per cent as instructed by the central bank.

The latest rate cut for the refinance scheme will provide breathing space to the rural businesses in their fight against the economic slowdown, another central bank official said.

Under the refinance scheme, clients are permitted to avail a maximum of Tk 3 crore with a maximum repayment tenure of 5 years.

The BB also introduced a Tk 20,000 to women entrepreneurs and the crore stimulus package for the CMSME sector in April to help small borrowers tackle the Covid-19 fallout.

stimulus package, CMSMEs can take working capital at 9 per cent interest. Of this interest, 4 per cent will be borne by the borrowers and 5 per cent by the government.

As of November, lenders disbursed 35 per cent of the stimulus package.

Clients are permitted to receive 50 per cent of their outstanding loans for previous investments in the manufacturing or service sectors. It is 30 per cent for trading activities.

There is no ceiling for loans availed from the refinance scheme.

"The central bank's initiative will give a big boost to the country's CMSME sector," said Syed Abdul Momen, head of SME at Brac Bank.

"The rural economy will gain a momentum due to this rate cut as well," he added.

DHAKA BANK

AHM Khairuzzaman Liton, mayor of Rajshahi City Corporation; Emranul Huq, CEO of Dhaka Bank, and Md Sultan Masud Ahmed, an executive director of Bangladesh Bank, attend an event where the bank disbursed loans to "Rajshahi Furniture Cluster" in the city on Sunday. Dhaka Bank's Rajshahi branch disbursed loans of around Tk 1 crore among 22 furniture manufacturers affected by the Covid-19 fallouts.

Bangladesh: a tough place to be a woman entrepreneur Govt to take Tk 101cr project

FROM PAGE B1

FROM PAGE B1

The component is a proxy of women's progress and degree of marginalisation economically and professionally as business leaders, professionals, entrepreneurs and labour force participant.

The report said across regions, women's representation in the business and economic landscape remains low compared to men, especially in terms of business leadership.

This persistent discrepancy is most acute in Japan, South Korea, India, Bangladesh, Saudi Arabia, Algeria, Egypt, Tunisia, Malawi, and Turkey where there are only around 6 to 15 females business leaders for every 100 leaders.

In economies such as Saudi Arabia, Egypt, India and Bangladesh, women's progress as skilled professionals and participation in the labour force tends to trail that of global peers. Here, female professionals make up only around 30 per cent of all professions, while the female to male ratio in the workforce is discouragingly low at about 3 to 10.

Bangladesh secured the last position in the component B: Knowledge Assets & Financial Access, which is a measure of women's progress and the degree of marginalisation they face commercially as financial customers and academically in terms of access to tertiary education enrolment.

It gauges women's inclination to borrow or save for business purposes, and how much support is rendered for SMEs in terms of availability of government support and underlying infrastructure.

Bangladesh was placed at the 55th position in the Component C, which is a measure of entrepreneurial conditions as enablers or constraints of female ability to progress and thrive as business owners. It also measures the socio-cultural conditions in each region as a driver or inhibitor of female entrepreneurship. the report said.

Bangladesh is ahead of only Ethiopia, Angola and Iran in the component.

This year's MIWE results point to slow progress in women business leadership, especially in the Middle East and Africa region. In Japan, South Korea, Turkey, Iran, Tunisia, India and Bangladesh, women account for between 10 per cent and 20 per cent of total business leaders.

In Angola, Ghana, Nigeria, Malawi, India and Bangladesh, there are markedly fewer opportunities for women to progress professionally, as skilled workers, and assume business leadership positions compared to their peers in other regions. They are also more constrained by the lack of developed physical infrastructure and government programs to support their business undertakings, the report said

The women business owners (female owners as a percentage of total business owners) is the benchmark indicator of the MIWE.

At 4.5 per cent, Bangladesh has one of the lowest women business owners as a percentage of total business owners, only ahead of Egypt and Saudi Arabia out of 58 economies.

One positive takeaway from the report for Bangladesh is only 20 per cent women-headed and 40 per cent men-headed businesses are involved in the highly impacted sectors because of the pandemic. The ratio is the lowest among the women-headed businesses among the economies covered.

Women across the world have been disproportionally impacted by the Covid-19 pandemic - a staggering 87 per cent of women business owners say they have been adversely affected, the report said.

The MIWE 2020's top-performing economy is a prime example of gender-specific support mechanisms having swift and significant results,

For the first time, Israel tops the MIWE as

the best economy for women entrepreneurs worldwide, advancing from 4th place in 2019.

New Zealand, Australia, Thailand, Chinese Taipei, Hong Kong SAR, Philippines and Indonesia make the list of the top 20 economies globally offering the most supportive entrepreneurial conditions for women.

"What the findings make clear is that regardless of an economy's wealth, level of development, size, and geographic location, gender inequalities continue to persist - even pre-pandemic," said Julienne Loh, executive vice-president for enterprise partnerships of Mastercard Asia Pacific, in a statement.

What the Covid-19 did is that it exacerbated an already problematic situation. It disproportionately disrupted women's lives and livelihoods to a greater extent than men due to a few pre-existing factors: the jobs and sectors women tend to work in, childcare and domestic responsibilities and the pre-existing gender disparity in business.

'Yet, through the pandemic, we've seen women's strength and endurance in the face of adversity. If anything, this year has illuminated how vast women's potential really is."

But this moment in time is fragile unless governments, financial services and business organisations come together to do three things: offer systemic support and programmes to enable women to survive and thrive in this new normal, equip them with skills to navigate the digital world and nurture an equitable, accessible financial services system that supports women's work and entrepreneurship.

"These are not easy to deliver, but investments like these can yield priceless dividends for not only women but society as a whole," Loh said.

promoting better fodder

FROM PAGE B1

A crossbreed animal requires 20-25 kilogrammes of green fodder daily, said Tikader, adding that the use of green fodder in place of concentrate feed would reduce milk and meat production cost of farmers by 20 per cent.

Currently, Napier grass is mainly cultivated in the country. Another Packchong variety of grass is also being promoted among farmers for cultivation, according to the official.

Under the Tk 101 crore project, the DLS wants to establish a germplasm nursery for the collection of genetic resources at the implement the project by March 2024.

Central Cattle Breeding and Dairy Farm, Savar, Dhaka.

It also plans to prepare 8,970 plots demonstrating cultivation of high-yielding varieties of grass for farmers.

The DLS aims to transfer technology of making silage and hay to enable nearly 18,000 farmers to preserve green grass in a scientific manner.

The DLS also plans to distribute proteinrich seeds of grass under the project, which is expected to be placed at an Executive Committee of National Economic Council meeting today. The DLS targets to

Payra deep seaport to see more delays as infrastructure development takes time

FROM PAGE B1

The Payra port venture has drawn investment and development proposals from China, the UK, Belgium, the Netherlands, Denmark and India.

According to a techno-feasibility study prepared by British firm HR Wallingford & Consortium, Payra port will require around 7,000 acres of land. Of the land, 6,000 acres will be used for port development, 500 acres for coal terminal and the rest for resettlement of the people affected by the construction of the port.

Another project -- the construction of the first terminal and related infrastructure

of the Payra Sea Port -- is facing a similar problem.

The project was undertaken in October 2018 and was due to be completed by September 2021 at the cost of Tk 3,982 crore. Tk 23 crore has for far been spent with little progress.

As the government took up a mega plan about the port and the region, a 1,320-megawatt coal-fired power plant in Payra began test production in January, making it the first large-scale electricity unit to come into operation since the Awami League swept to power a decade ago.



BUSINESS

EIGHT YEARS AFTER TAZREEN FIRE Task now to take forward safety progresses

REFAVET ULLAH MIRDHA

Bangladesh should continue to take forward the progress achieved in ensuring workplace safety following the two deadliest back-to-back industrial incidents to prevent a recurrence and save the lives of workers.

On this day exactly eight years ago, 113 workers were killed and 90 severely injured when a devastating fire broke out at an eight-storey building housing garment factory at Ashulia, some 35 kilometres east of capital Dhaka.

Tazreen Fashions' owner, Delwar Hossain, had constructed the building flouting rules.

International retailers and brands which used to source apparel items from the factories failed to notice not only the violations but also subcontracting operations being run by Hossain in the building.

Moreover, some government officials gave approval to the factory's construction sitting in the comfort of their air-conditioned offices without making a physical inspection of the site.

And all these happened because of profit-mongering, actions driven by greed and laxity in duties by some people, such as the factory owner, retailers and brands and government officials who allowed business in such a non-compliant factory building for years.

The way the workers ended up losing their lives is truly appalling.

Some guards had kept a number of exits locked in an apparent attempt at preventing the theft of different goods by the workers, effectively trapping the victims on different floors of the building and robbing them of any chance to escape the deadly smoke and flames.

The screaming workers kept running from one to end to another to get as far away as possible from the fiery blaze. Some tried to break the walls but could not.

A few who did manage to escape by jumping off a window suffered severe injuries from the impact of the fall. The next day revealed a queue of charred bodies, hapless victims who had been trying to get to the window.

Firefighters could not reach the spot on time as the roads leading to the building were narrow. They faced difficulties in dousing the fire because of a scarcity of water and lack of water bodies nearby.

of the Tazreen Fashions fire as it was so garment industry and tarnished its image. severe for us," said Nazma Akter, president of Sammilito Garment Sramik Federation, Accord and North American platform of Sustainability Council (RSC), a body comments despite repeated attempts over costs for commuting for treatment. a platform for workers' rights.



The family members of the victims of Tazreen Fashions fire incident are seen in a sit-in protest in front of Dhaka Press Club in the capital on last Friday.

Many of the survivors are still traumatised, unable to return to a normal life. "So, their rehabilitation is needed both psychologically and financially," she said.

Most of the families of the victims are still passing their days in dire straits because of financial hardship," Akter told The Daily Star over the phone while recounting the incident on the eve of its eighth anniversary.

"We have learnt a lot of lessons in workplace safety at the cost of many lives, she said.

"Workplace safety has progressed a lot in Bangladesh because of factory remediation with the recommendations of the Accord and the Alliance, but we need to maintain this progress so that no such incident occurs and claims more lives," Akter also said.

The Tazreen fire and the Rana Plaza "I can hardly describe the sad incident building collapse shook up the country's

brands like H&M, Walmart, JC Penney and owners, International Labour Organisation, Primark, inspected nearly 3,000 garment supplying factories.

electrical, fire and structural remediation for factory buildings to strengthen workplace safety.

The local garment factories have already implemented the recommendations spending more than \$3 billion.

The Bangladesh government has twice provided a report on the progress in workplace safety to the office of the US Trade Representative for the reinstatement of the US Generalised System of Preferences. The facility was withdrawn in June 2013

citing poor workplace safety and labour rights.

union leaders and the retailers and brands.

"We want the RSC to uphold the Together the platforms recommended inspection and monitoring of the safety ectrical, fire and structural remediation progresses like the Accord," said Akter, urging for Hossain to be tried so that others do not even think about flouting compliance rules in the future.

"The workplace safety has progressed a lot in Bangladesh after the Tazreen Fashion fire and Rana Plaza building collapse,' said Amirul Haque Amin, president of the National Garment Workers' Federation, another platform working to protect garment workers' rights.

"We need to maintain the progress and our achievements," he said.

The RSC should be allowed to work Both the Accord and the Alliance neutrally and independently so that the have been dissolved transferring the body can carry on the safety progresses in responsibility of continuing safety progress the workplaces, he said.

Tazreen victims in the street: let their voices be heard



KHONDAKER GOLAM MOAZZEM

The tragic accident of Tazreen Fashions—a garment factory in Bangladesh-that took place on November 24 in 2012 was a major industrial accident in the global apparel value chain.

The accident caused deaths to 117 workers and injury to over 200 workers - a major governance failure of the apparel value chain.

Even such a tragic accident was overshadowed when a much bigger accident took place five months later on April 24, 2013 at the Rana Plaza. Both the incidences have shaken the global apparel value chain system and forced the key stakeholders to undertake necessary reform, restructuring and remediation measures primarily targeting Bangladesh.

After eight years of extensive initiatives by major stakeholders, the apparels sector of Bangladesh has become better compliant in terms of workplace safety and security.

Despite those achievements, the victims of the Tazreen accident and their family members are still found in the street. Since September 2020, these workers have stayed in front of the Dhaka Press Club and have demanded medical treatment facilities for injured workers, financial support for victims' families and assurance of decent living for unemployed injured workers.

Those demand had been raised over the years, but did not get adequate attention from concerned stakeholders. The question is - why the victims and their families have raised these issues now which were supposed to be met few years back when the victims of Rana Plaza tragedy had received financial support and treatment facilities for their injured workers.

Overall, the demands raised by Tazreen victims in such a way that it is important to take due attention to their demands. Most importantly, their demands and voices need to be heard by the key stakeholders in the value chain, including the government, the associations (i.e. BGMEA), the brands and the sourcing countries.

In November 2015, after three years of Tazreen accident, the Tazreen Claims Administration Trust was established under an agreement between major brands and global trade unions. A total of \$2.5 million was paid to the victims and their families. Apart from the financial support, the Trust has been providing necessary treatment facilities for the injured workers.

According to the Tazreen Trust, a total of 172 injured workers have been registered to the Trust, of which two died. Some 114 workers who required treatment have been provided necessary medical support.

The trust has arranged a total of 8,613 sessions/ appointments with specialised doctors, made arrangement to get admitted to hospitals and to do necessary diagnosis, surgery and physiotherapy. Those who needed support equipment, spectacles and medicine have been arranged Delwar could not be reached for by the Trust. All workers who treated received transport

PHOTO: PRABIR DAS

The buyers' European platform of monitoring to a newly formed RMG Alliance, formed by nearly 250 retailers and formed with the representation of the the phone.

READ MORE ON B2

Stocks maintain downward trend

STAR BUSINESS REPORT

Stocks fell for the fourth consecutive day yesterday due to thin investor participation amid the just-concluded subscription for the country's biggest-ever initial public offering (IPO).

Robi Axiata, a mobile network operator, aims to raise Tk 523 crore from the market by issuing 52.37 crore ordinary shares at face value, eclipsing Grameenphone's Tk 486.1 crore flotation in 2009.

process for their IPOs. Dominage Steel Building Systems and Crystal Insurance completed their IPO subscriptions.

As a result, around Tk 894 crore was withdrawn from the market through issuing shares.

The IPOs of the companies that perform well are necessary but the subscription schedule should have certain gaps so that investors have the time to collect the funds without harming the market, the merchant banker said.

Market capitalisation in DSE

In crore Tk; SOURCE: DSE

08-Nov 3,99,762	3,99,797	3,98,019	3,96,983	3,98,475	3,96,015	3,95,494	3,95,964	3,94,324	3,93,299	3,30,950	3,28,172
08-Nov	09-Nov	10-Nov	11-Nov	12-Nov	15-Nov	16-Nov	17-Nov	18-Nov	19-Nov	22-Nov	23-Nov

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), dropped 23.26 points, or 0.48 per cent, to 4,817.70 yesterday.

Over the last four days, the index fell 88 points altogether, or 1.79 per cent. During the period, the stock value at the country's premier bourse plunged 17 per cent, or Tk 67,792 crore, to Tk 328,172 crore, DSE data showed.

Aside from Robi, several other IPOs also kicked off in the last few weeks, causing a shortage of funds among investors, according to a senior official of a merchant bank.

In the last two months, Mir Akhter Hossain, Lub-rref Bangladesh and Index Agro Industries completed the bidding

Turnover, another key indicator of the stock market, rose 25 per cent to Tk 621 crore at the DSE yesterday.

Meanwhile, insurance stocks started to rise again. The sector witnessed a major rise in share prices for the last few months due to speculations.

To stop the unusual price hike, the Bangladesh Securities and Exchange Commission took actions against certain rogue players to bring the sector under control

Nitol Insurance topped the gainers' list yesterday, increasing by 10 per cent, followed by Provati Insurance, Express Phoenix Insurance, Insurance and Continental Insurance.

READ MORE ON B2

BD Finance to raise Tk 200cr through zero-coupon bond

STAR BUSINESS REPORT

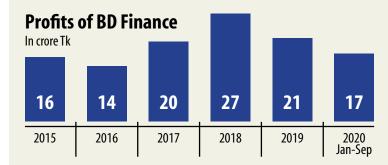
The Bangladesh Finance and Investment Company is going to issue its first zero-coupon bond worth Tk 200 crore to expand its business and ensure diversification of funding sources.

The listed non-bank financial institution decided to launch the bond after taking approval from the authorities concerned.

A zero-coupon bond is a debt security that does not pay interest but instead trades at a deep discount, rendering a profit at maturity, when the bond is redeemed for its full face value.

The bond would be nonconvertible, fully redeemable funds," said Munshi Abu Naim, and unsecured, each with a denomination of Tk 10 lakh.

years, with a discontinuing rate of allowed to buy the bonds. The bond 7 to 7.5 per cent per annum. The proceeds will give us a variation in



bond's lead arranger is City Bank Capital Resources while Sandhani Life Insurance as the trustee.

"We want to see higher growth company secretary of BD Finance.

"Our main target is corporates, The tenure of the bond is three but high net worth people are also

our funding mix because the tenure of the bond proceeds is longer," he said

"If we can launch the bond in our business, so we need more successfully, it will enhance our credibility.

When a lender gives out loans for the long run based on shortterm funds, it creates a mismatch, which the bond can solve. The company's consolidated 4.84 per cent.

earnings per share were Tk 0.55 in the July-September quarter as against Tk 0.09 in the negative a year ago

The EPS increased due to the realisation of capital gains from investment in the stock market as against capital loss compared to the same period in the previous year.

About the performance, Naim said the industry as a whole was suffering from many problems. "We are trying to perform well among them."

BD Finance started its journey in 1999 and has two subsidiaries for operating brokerage activities in the stock market and merchant banking.

Its loan and advances were Tk 1,314 crore in 2019, while the return on equity was 8.72 per cent. The NBFI's classified loan ratio was

Learn from Germany, focus on SMEs for economic growth

Experts say at the launch of a study conducted by SME Foundation, German Embassy

STAR BUSINESS REPORT

The small and medium enterprises (SMEs) should be considered as the driver of the economy like Germany has done as they add 22 per cent to the country's gross domestic product, a study suggests

More than 98 per cent of the enterprises are SMEs in Bangladesh. Over 84 per cent of rural non-farm employments were generated through cottage and micro enterprises, according to the study titled "Development of SMEs in Bangladesh: lessons from German experiences".

The SME Foundation and the Embassy of Germany conducted the study and released its findings through a virtual programme yesterday.

MA Baqui Khalily, a professor of the business administration department of the University of Asia Pacific and the team leader of the study,

Obstacles SMEs face

- Limited access to bank finance ≫
- Limited availability of skilled and >> semi-skilled workers
- Reluctance to recruit apprentices because of their high mobility
- No institutional linkage with >>> technical education
- Lack of information on how to raise ≫ production and do better marketing
- Lack of coordination among >> different government agencies

made a presentation on the study.

The contribution of various categories of SMEs together is between 80 and 85 per cent of industrial employment and around 25 per cent of total employment, according to the study.

In Bangladesh, small enterprises contribute only a little over 3 per cent and SMEs together around 22 per cent to GDP, Khalily said.

In Bangladesh, manufacturing enterprises with employees between 16 and 30 are termed as micro while the ones with employees between 31 and 120 are classified as small enterprises.

The medium enterprises constitute employees between 121 and 300 under the new National Industrial Policy 2016.

Despite the policy changes, development and growth of SMEs in Bangladesh is subject to some serious constraints.