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BB disburses Tk 14,000cr through refinance schemes

REJAUL KARIM BYRON

Bangladesh Bank has so far disbursed Tk 14,000 crore under refinance schemes, including the Export Development Fund.

As of June 6, Tk 443 crore has been disbursed by the state-owned commercial banks and Tk 8,291 crore by the private banks.

The foreign banks gave out Tk 1,207 crore and the specialised banks Tk 4,058 crore, according to data from the central bank.

Another statistics of the central bank showed that except the EDF fund the banks have disbursed Tk 4,822 crore until June 30 through various refinance schemes to 47,988 enterprises.

Besides, EDF has been raised to \$2 billion in May from its initial \$100 million in 2006. A BB official said its size has been raised significantly as its demand rose in the last three years.

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The demand increased as its rate of interest is low. At present, the rate of interest is Libor plus 2 percent.

The BB official said the borrowers can take loans from other refinance schemes with single digit interest rates, whereas the average interest rate for loans from the banking sector is 12 percent.

Women customers usually do not get loans from banks, but with the refinance scheme the BB is reaching out to them.

As of June 30, a total of 12,251 women entrepreneurs have been given Tk 1,109 crore loans through the refinance schemes.

The central bank's promotion of socially responsible-inclusive financing is upholding adequacy of credit flows to farm, non-farm productive, micro, small and medium scale enterprises (MSMEs), Bangladesh Bank Governor Atiur Rahman told The Daily Star.

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Rights group asks govt to take lead on Swan Garments issue

REPAYET ULLAH MIRDHA

The Clean Clothes Campaign, a global rights group, called on the Bangladesh government and German retailer Aldi to immediately take steps to clear the dues of Swan Garments workers.

Following the sudden death of its Chinese owner, Ming Yuen Hon (Toby), in April, the Swan management shut down two units, which employs more than 1,300 workers.

The workers have not been paid since, with many resorting to demonstrating in front of the National Press Club over the last two weeks for payment.

After almost three decades of operating in Bangladesh, it appears Swan Garments has started facing difficulties in 2014, when many of its long-term buyers pulled their orders and the factories began to rely on subcontracting to maintain their business, according to the statement.

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Aromatic rice exporters may get more time

SOHEL PARVEZ

The government is likely to extend the time for aromatic rice exports by one year, a senior official of the commerce ministry said yesterday.

"We are working on it. We expect to issue a notice within a month," said the official, seeking to remain unnamed.

The ministry plans to extend time

after the validity of scented rice export expired on June 30.

On June 17 last year, the government extended time for aromatic rice export for fiscal 2014-15 but maintained a ban on exports of parboiled rice to keep the prices of the staple stable on the domestic market.

Many exporters have already applied to the commerce ministry

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Govt to launch 500 mobile apps today

The apps will help people get government services easily

MUHAMMAD ZAHIDUL ISLAM

Passengers can now easily detect the location of a train using one of the 500 locally-developed apps that the government will launch today.

One of the applications will enable customers to know about their utility bills from Dhaka Electric Supply Company, Power Development Board, and Dhaka Water Supply and Sewerage

Authority.

Android users can also get suggestions for primary healthcare, maternity and educational support through the apps developed by Ethics Advanced Technology Ltd (EATLApps) under a Tk 9-crore project of the ICT Division.

The government has rolled out the apps as part of its effort to provide better services to the people, said G Fakhruddin Ahmed

Chowdhury, a director of the 500 Applications Development Project.

"We hope it will be easy for people to get government services through the apps developed in Bangladesh."

The mobile phone numbers and e-mail addresses of the contact persons of different government agencies will also be found in the apps, he said.

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