

star BUSINESS

DHAKA SUNDAY SEPTEMBER 10, 2017, BHADRA 26, 1424 BS

রোগ নির্ণয়ে সর্বাধুনিক যন্ত্রপাতি, সর্বোচ্চ মান।
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Jica offers low-cost funds to businesses

Local as well as foreign entrepreneurs can get low-cost credit from the Japan International Cooperation Agency (Jica) in a scheme of the Bangladesh Bank designed to boost foreign direct investment in the country.

The central bank has already formed a fund worth about Tk 457 crore, which is equivalent to 7,033 million yen, for this purpose and invited all banks last week to participate in the programme.

Entrepreneurs can take loans for a maximum of 10 years from the fund at 7 to 10 percent interest, according to BB officials.

Only manufacturing firms are eligible for loans from the fund and they stand to get loans worth between Tk 1 crore and Tk 50 crore.

If the factory is located in an economic zone, the nationality of the owner is irrelevant in getting the loan, meaning both Bangladeshi and Japanese investors can get credit from the fund, according to Jica guideline.

If any Bangladeshi or foreign entrepreneur sets up a joint venture with a Japanese firm outside of the economic zones they would be eligible for the loan as well.

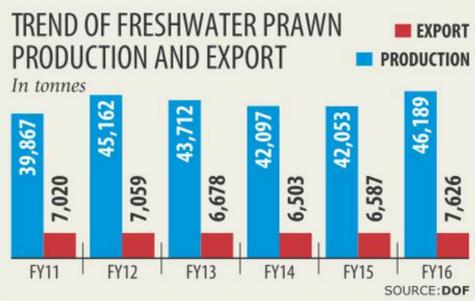
Also, if any Japanese investor sets up factories outside of an economic zone they would qualify for the loan.

As per another eligibility criterion, Bangladeshi companies outside of the economic zones but with substantial amount of deals with Japanese firms will qualify for the credit.

However, the value of the deals with Japanese firms is expected to exceed \$1 million within one year of applying for the loan.

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Local demand for prawn on the rise



SOHEL PARVEZ

The domestic demand for freshwater prawns, grown mainly to cater to the export market, is rising on the back of growing consumption by urbanites, said sector insiders.

"This trend is likely to continue rising due to the growing middle and affluent classes in urban Bangladesh," said the Food and Agriculture Organisation in a report titled Shrimp Market Focus: Bangladesh.

Grown mainly in the southwest division of Khulna for the export market, freshwater prawn's demand rose locally in the wake of a slump in its prices in the global market in recent years.

The prices of freshwater shrimp, locally known as galda, dropped to \$7

per pound (6-8 pieces) in the international market from \$12 per pound two years ago, said Shoyeb Mahmud, general manager of Jahanabad Seafood.

"This has an impact on domestic consumption," he added.

In recent years, the demand for freshwater prawns in Bangladesh has evolved strongly in the country's domestic fishery trade, the FAO report said.

The local demand gets priority over exports due to the good retail prices.

Supplies from the main producing southern regions, Khulna and Barisal, are diverted to the country's largest urban consumer base in Dhaka as well as to the popular tourist destinations in Chittagong, Cox's Bazar and Sylhet.

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DEMOLITION OF OFFICE BUILDING BGMEA seeks time as 'no alternative found'

STAR BUSINESS REPORT

With only one day to go before the end of the Supreme Court's six-month deadline on starting the demolition of BGMEA's building in the capital, the association yesterday said it was seeking another year to tear down the 15-storey structure.

"Following the court verdict, we sought to rent a house in Dhaka," said Siddiqur Rahman, president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

"But we did not find a structure where nearly 300 employees can be accommodated and a huge number of activities run

smoothly," he told a press briefing at the BGMEA office.

On March 12, the SC ordered to start the demolition within six months, meaning by September 12. BGMEA sought the one-year extension on August 23.

Meanwhile, it continues to use the building as its office. It is constructing a new one in Uttara.

Rahman said the immensity of the office setup and the important tasks carried out from there for the country's garment sector necessitated a big space for temporary accommodation and finding it was not an easy task.

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Asean to sign FTA with Hong Kong

AFP, Manila

The Asean is to sign a free trade agreement with Hong Kong in November, a Philippine government official said.

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DESTINATION	ECONOMY CLASS	PREMIUM ECONOMY CLASS	BUSINESS CLASS
Singapore	USD 390	-	USD 1,295
Kuala Lumpur / Langkawi	USD 375	-	USD 1,390
Manila	USD 485	-	USD 1,390
Ho Chi Minh City	USD 510	-	USD 1,415
Jakarta	USD 545	-	USD 1,390
Beijing	USD 550	USD 1,290	USD 1,505
Guangzhou	USD 550	-	USD 1,505
Shanghai	USD 550	USD 1,290	USD 1,505
Stockholm	USD 935	USD 1,525	USD 2,925
Zurich	USD 950	USD 1,540	USD 2,965
Paris	USD 975	USD 1,570	USD 3,015
Munich	USD 1,000	USD 1,590	USD 2,990
Los Angeles	USD 1,055	USD 2,155	USD 4,355
London	USD 1,065	USD 1,655	USD 3,155
New York	USD 1,100	USD 2,200	USD 4,400

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