

STOCKS	
DSEX -0.04% 4,417.95	CSCX Flat 8,151.35

COMMODITIES	
Gold \$1,474.60 (per ounce)	Oil \$65.78 (per barrel)

ASIAN MARKETS			
MUMBAI 0.50% 41,558.57	TOKYO -0.55% 23,934.43	SINGAPORE 0.27% 3,209.54	SHANGHAI -0.18% 3,017.04

CURRENCIES				
\$ USD	€ EUR	£ GBP	¥ JPY	STANDARD CHARTERED BANK
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Banks still not keen to lend to women entrepreneurs

Entrepreneurs allege, narrating troubles in getting loans

STAR BUSINESS REPORT

Zakia Ferdoush, an entrepreneur from Rangpur, ran after a number of banks for at least a year to borrow Tk 5 lakh she urgently needed to expand her business, but lenders did not pay heed to her plea.

"I applied with different lenders, but they denied me repeatedly as I was a woman. At one stage, frustration took over and I was forced to give up the hope to get the loan," she said, while sharing her bitter experiences at a roundtable in Dhaka yesterday.



SK Sur Chowdhury, banking reform adviser to the central bank, attends a roundtable on "Bangladesh Bank's SME Policy: Access to Finance for Women SMEs" at The Daily Star Centre in Dhaka yesterday.



The WEESMS, a project that is being implemented jointly by the iDE and The Asia Foundation, organised the event titled "Bangladesh Bank's SME Policy: Access to Finance for Women SMEs" at The Daily Star Centre.

Banks have hardly followed the central bank's guidelines related to SME loan disbursement and they do not offer a grace period of three to six months to women entrepreneurs, said Ferdoush, the proprietor of Neel Oporazita Boutiques.

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\$50b export not achievable by 2021: BGMEA president

STAR BUSINESS REPORT

Bangladesh will not be able to export \$50 billion-worth apparel products by 2021 because of low valuation and declining global trade, according to Rubana Huq, president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), yesterday.

"We should concentrate more on value addition rather than setting numbers (export target)," she told a programme on the resilience of the RMG sector's supply chain organised by the Planning Commission at Bangabandhu International Conference Center.

She said the target was set in 2014, just one year after the Rana Plaza collapse, but the world market now was going down because of declining trade and consumption.

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Japan wants cash incentive for its exporters in EPZs

STAR BUSINESS REPORT

The Japanese garment factories, which are housed inside Bangladesh's export processing zones (EPZs), should enjoy cash incentives against exports to emerging destinations, said Naoki Ito, newly appointed Japanese ambassador to Bangladesh, yesterday.

The apparel companies, which are outside of EPZs, enjoy 4 percent cash incentive on export to non-traditional markets but the Japanese companies are not getting this benefit, he said.

Ito was addressing a group of businesspeople from both Bangladesh and Japan at an extraordinary general meeting of the Japan-Bangladesh Chamber of Commerce and Industry (JBCCI) at the Lakeshore hotel in Dhaka.

The government has introduced 4 percent cash incentive against export of apparel items to new markets in 2009 to face the fallout of the global financial recession in 2008.

In this case, Bangladesh considers all destinations as emerging markets, except

the European Union, the USA and Canada.

Moreover, the ambassador suggested Bangladesh sign free trade agreements with major trading partners including the Association of Southeast Asian Nations.

This will enable Bangladesh to continue to enjoy preferential trade privileges even after graduation from the status of least developed country in 2024, he said.

It also said a lot of Japanese companies were headed for Bangladesh for investment and business.

"The investment climate and business environment needs to improve, particularly, those issues and challenges of the existing companies needs to be addressed," he said.

"The existing companies needs to be taken good care of by the government and the people of Bangladesh," Naoki also said.

If the business climate in Bangladesh improves, the number of Japanese companies will increase here. Currently, some 305 Japanese companies are in operation in Bangladesh and more are in the pipeline, he said.

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5-star Marriott chain opens in Dhaka

STAR BUSINESS REPORT

A new 5-star chain hotel of Marriott International opened in Dhaka yesterday, bringing the number of such establishments in the city to six.

Renaissance Dhaka Gulshan Hotel is located in the city's upscale Gulshan area. Premier Hotel Management Company will run the hotel in association with Marriott International.

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