

## Unicef to stand by women in garment sector

Will support working mothers, pregnant women

STAR BUSINESS REPORT

The Unicef will support garment and knitwear manufacturing factories to provide breastfeeding spaces and breaks, childcare facilities, paid maternity leave, cash benefits, health care, employment protection and a safe work environment to working mothers and pregnant women.

To this end, the United Nations Children's Fund has teamed up with the Bangladesh Garments Manufacturers and Exporters Association (BGMEA) and the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA).

The support will be provided under the UNICEF-led "Mothers@Work" initiative, said the UN agency in a press release today.

"Evidence shows that paid time off, support for breastfeeding and antenatal services contribute to healthier children and happier families as well as gender equality, workforce productivity and sustainable economic growth."

Bangladesh is the second-largest clothing exporter in the world, contributing about 11 per cent to the country's gross domestic product.

Over half of the nearly four million people working in garment factories are women of reproductive age. However, a 2018 Unicef survey revealed gaps in the provision of breaks and private spaces for breastfeeding, which is critical to children's health and development.

"Providing targeted support to women in the workforce and ensuring women can earn a living, while also having the needed support to care for their children, is critical for women and their children and is an investment that benefits all," said Sheldon Yett, Unicef's representative to Bangladesh.

Building on lessons learned from a Unicef pilot project, the partnership will improve working conditions for 130,000 women and provide better nutrition services, and day-care facilities to 8,000 children.

Starting in 80 factories, the initiative will gradually reach more than 4,000 factories.

BGMEA President Faruque Hassan said: "It is imperative to keep the workplace safe and welcoming for mothers and pregnant women working in garment factories to protect their well-being and ensure that their children receive key nutrients necessary to support a baby's healthy development."



Bangladesh is the second-largest clothing exporter in the world, and over half of the nearly four million people working in garment factories in the country are women of reproductive age.

PHOTO: STAR/FILE

# Protect environment, ensure good governance

Analysts urge businesses at World Investor Week event

STAR BUSINESS REPORT

Businesses of the country should be friendly towards the environment and need to ensure good governance to make Earth safer and promote wellbeing, said stock market analysts yesterday.

They were addressing the closing ceremony of World Investor Week 2022 organised by the Bangladesh Securities and Exchange Commission (BSEC), Central Depository Bangladesh and Central Counterparty Bangladesh at Le Méridien Dhaka.

This year the week targets to promote environment, sustainability and good governance in businesses.

Sustainable financing has been being focused as the adverse effects of environmental degradation has already increased all over the world, said Shaikh Shamsuddin Ahmed, a BSEC commissioner.

Between 2011 and 2020, deaths from natural calamities rose 15 times, he said, adding that entrepreneurs should focus as much as possible on producing goods safeguarding the environment.

Developed countries make the most carbon emissions. "However, we are the victims of the situation," he said.

Some analysts are suggesting to reduce production to reduce carbon emissions. "If we do it, our job market will be impacted," he pointed out.

"Bangladesh has no way to sacrifice jobs in the course of maintaining environment-friendly business," said the commissioner.

Some big buyers of European countries pay premium prices if any company uses recycled materials, pointed out Mohammad Tareq, a director of Central Counterparty Bangladesh.

So, time has come to give importance on environment-friendly production, he said.

Many companies have already taken up a stance on focusing environmental and governance issues in financial reports so that investors can realise how the company reacts towards the environment, sustainability and good governance, he added.

Profit maximisation should not be the main goal of a company in today's world, moreover, it should be being friendly towards the environment, said Mohammed Nasir Uddin Chowdhury, managing director of LankaBangla Securities.

The stock market regulator can launch a policy with some parameters so that listed companies are also categorised over their sustainability, he said.

While the world is focusing on the environment the most, Bangladesh needs to give massive focus on good governance issues as it is a big problem here, said Md Moniruzzaman, managing director and CEO of IDLC Investments.

Ensuring good governance has a huge impact on society, he said, adding that the government's tax collection may rise if good governance can be ensured among businesses.

For instance, the government can increase its contribution to the wellbeing of the masses if it can properly secure taxes from businesses, he added.

A tendency to run only after profits took over entrepreneurs since the 1990s, said AKM Nurul Fazal Bulbul, vice chairman of Central Depository Bangladesh.

Now, many have changed their mindset already. It should be much better in the coming days, all to ensure sustainability of their businesses and betterment of the country, he added.

Md Eunusur Rahman, chairman of Dhaka Stock Exchange, Shuvra Kanti Chowdhury, managing director and CEO of Central Depository Bangladesh, and Farhad Ahmed, managing director and CEO of Central Counterparty Bangladesh, also spoke at the event.

## SAFA confce to discuss ways to combat economic crisis

STAR BUSINESS REPORT

Professional accountants can play an important role in solving the South Asian economic crisis caused by the Ukraine war, dollar shortage, global fuel oil price hike and commodity transportation disruptions, experts said yesterday.

They spoke at a press conference on the premises of the Institute of Chartered Accountants of Bangladesh (ICAB) office in Dhaka.

At the event, the ICAB announced organising SAFA (South Asian Federation of Accountants) International Conference 2022 in Dhaka on October 15 along with organisations representing accounting and auditing professionals in South Asian countries.

Thirty foreign representatives from SAARC countries, including India, Sri Lanka, Nepal, will participate in the conference, the ICAB said in a statement.

The government is working to strengthen regional cooperation and enhance regional trade and connectivity for sustainable growth of the country, said ICAB President Shahadat Hossain.

The Padma multi-way bridge is a great example of multi-modal connectivity that will open up new opportunities for regional trade in the country, he said.

The conference will also be instrumental in international business cooperation and promotion of Bangladesh as an attractive investment destination, Hossain said.

ICAB believes these conferences and seminars with SAFA member countries will create great opportunities to exchange ideas, experience and building strong friendships with south Asian professional accountants.

The theme of this year's SAFA conference is "Regional Connectivity for Sustainable Growth". Commerce Minister Tipu Munshi is scheduled to inaugurate the conference at Pan Pacific Sonargaon Dhaka.

The ICAB organised the last SAFA Conference in 2019.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (OCT 13, 2022)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 64-Tk 75	1.46 ↑	12.1 ↑
Coarse rice (kg)	Tk 48-Tk 52	1.1 ↑	7.53 ↑
Loose flour (kg)	Tk 55-Tk 58	10.78 ↑	66.18 ↑
Lentil (kg)	Tk 95-Tk 100	-7.14 ↓	9.55 ↑
Soybean (litre)	Tk 155-Tk 165	-7.25 ↓	16.36 ↑
Potato (kg)	Tk 24-Tk 28	-5.45 ↓	44.44 ↑
Onion (kg)	Tk 40-Tk 50	5.88 ↑	-33.33 ↓
Egg (4 pcs)	Tk 45-Tk 50	9.2 ↑	31.94 ↑
SOURCE: TCB			



Adil Chowdhury, president and managing director (current charge) of Bank Asia, inaugurates Bangladesh's first women's ATM booth on the Bank Asia DPO Agent Outlet premises at Sonakanda, Keraniganj in Dhaka on Tuesday. Mohammad Ziaul Hasan Molla, deputy managing director of the bank, Jason Lamb, deputy director, and Snigdha Ali, senior programme officer of the Bill & Melinda Gates Foundation, were present.

PHOTO: BANK ASIA

## Bank Asia launches Bangladesh's first ATM booth for women

STAR BUSINESS DESK

Bank Asia has launched the country's first women's ATM booth at Sonakanda in Keraniganj, Dhaka aiming to encourage females' access to digital transactions and improving financial management.

Adil Chowdhury, president and managing director (current charge) of the bank, inaugurated the ATM booth on the Bank Asia DPO Agent Outlet premise at Sonakanda on Tuesday, a press release said.

"We are committed to bringing more unbanked people into the banking network to help achieve sustainable economic development through boosting financial inclusion across the country," Chowdhury said at the programme.

He also said Bank Asia has been working relentlessly to provide

services to all segments of society, including rural masses and marginalised people living in the most remote parts of Bangladesh.

Chowdhury expressed his optimism that the new women's ATM booth would play a pivotal role in encouraging women to engage in digital banking transactions.

Later, the president and managing director inaugurated a Women's Corner inside the Sonakanda Agent Outlet.

Mohammad Ziaul Hasan Molla, deputy managing director of Bank Asia, Jason Lamb, deputy director, and Snigdha Ali, senior programme officer of the Bill & Melinda Gates Foundation, were present.

"The Women's ATM is a first of its kind initiative in Bangladesh as well as the world probably. I never saw it before," Jason Lamb explained.

The programme turned into a festive mood in the presence of a huge number of female clients and locals.

Bank Asia with the support of the Bill & Melinda Gates Foundation set up the Women's ATM aiming to facilitate financial inclusion activities through reinforcing women empowerment in Bangladesh with a two-year grant based digital financial inclusion project.

Under the same project, three more women's ATMs have started operation from Tuesday at Begum Badrunnessa Government Girls' College, Kodomtola and Paris Road City Digital Centre Agent Outlets in Dhaka city to encourage women clients.

Besides, another six women's ATMs will be set up in different places of the country under the project.



Nurul Majid Mahmud Humayun, minister for industries, inaugurates exhibitions on power, food, construction and health at the International Convention City Bashundhara in Dhaka yesterday. Organised by CEMS-Global USA, these three-day exhibitions will end on October 15. Meherun N Islam, president and Group managing director of CEMS-Globla USA, Abdul Kayowm Sarker, chairman of Bangladesh Food Safety Authority, AHM Ahsam, vice-chairman of Export Promotion Bureau, Syed Ershad Ahmed, president of American Chamber of Commerce in Bangladesh, and VM Thomas, chairman of Chennai Fertility Centre and Research Institute, were present.

PHOTO: CEMS-GLOBAL USA

## Stocks back in the red Govt looking for ways

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At the DSE, 101 stocks advanced, 93 declined and 175 remains unchanged.

The Peninsula Chittagong topped the gainers' list, advancing 10 per cent. Sena Kalyan Insurance Company, Navana CNG, Far East Knitting and Dyeing Industries, and Eastern Housing also rose over 9 per cent.

BDCOM Online suffered the highest correction, sliding almost 7.5 per cent. Tamijuddin Textile Mills, Beacon Pharmaceuticals, Aziz Pipes, and Apex Spinning and Knitting Mills also declined by more than 5 per cent.

The Caspi, the all-share price index of the Chattogram Stock Exchange, went down 10 points, or 0.56 per cent, to end at 19,110.

Of the issues that underwent trade on the bourse in the port city, 73 advanced, 67 declined, and 118 did not show any price movement.

Chowdhury made these remarks at a workshop on increasing oil crop production organised by the Bangladesh Rice Research Institution (BRRI), in association with the DAE, at the Krishibid Institution Bangladesh in Dhaka yesterday.

"Bangladesh produces only 10 per cent of its annual edible oil's demand while the rest 90 per cent are imported," said Agriculture Minister Muhammad Abdur Razzaque.

"As such, we have to spend more than \$2 billion for importing edible oil to meet the country's demand while our total export earnings are \$50 billion every year," he added.

The minister went on to say that Bangladesh has become self-sufficient in rice production but still has to import pulses and other oil crops.

"We want to produce 40 per cent of the total edible oil consumption in the country and if we use new technologies that our scientists have brought, we will be able to achieve the goal," Razzaque said.

Dr Atiur Rahman, former governor of Bangladesh Bank, said

the country will do better than many other nations in combatting the ongoing global crisis by dint of the farmers pro-active role in agriculture.

"Our farmers are now contributing to exports as well as reducing pressure on imports by producing many crops that are import substitutes," he added.

Md Ibrahim, principal scientific officer of BRRI, presented a keynote, while Shamsul Alam, the state minister for planning, and Md Sayedul Islam, secretary to the agriculture ministry, were present.

## Sea Pearl posts

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The profit of the hotel, located in Cox's Bazar, jumped by more than 118 per cent year-on-year to Tk 16.13 crore in the last financial year as people have begun travelling again following the improvement in the coronavirus situation.

Sea Pearl's shares closed down 0.47 per cent at Tk 146.90 on the DSE yesterday.