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BUSINESS

Flower prices have fallen in Jhenaidah, the second biggest producing district after Jashore, amid recurring strikes and blockades

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Disbursements of foreign loan decline 17%

STAR BUSINESS REPORT

Although the country saw a huge year-on-year rise in the amount of foreign loans pledged from abroad in the first four months of the current fiscal year, their disbursements have dropped around 17 percent, showed government data.

Meanwhile, debt repayment increased by 52 percent.

Around \$162.6 crore of foreign loans was disbursed in the July-October period of fiscal year 2023-24, according to data published by Economic Relations Division (ERD) recently.

As for the commitments, it was for \$362.8 crore, which is a massive increase of 776.85 percent. Simultaneously, Bangladesh paid back \$110.1 crore to development partners in this period.

Of the commitments, \$338.53 crore were to come in the form of loans and the remaining \$24.32 crore in the form of grants.

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BGMEA seeks Chinese investment

STAR BUSINESS REPORT

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has sought fresh investment from China in high value-added apparel items, but urged not to relocate old factories to Bangladesh as old machineries consume high energy and harm the environment.

BGMEA President Faruque Hassan made the call yesterday during his ongoing weeklong visit to China.

He is visiting Chinese garment factories to attract investment and do marketing for Bangladesh among international communities, retailers and brands.

Chinese garment manufacturers are eager to invest in sports and athleisure apparel items in Bangladesh as the latter is still lagging behind in production of such items of high demand, Hassan said.

The relocation of old Chinese garment factories will not be good for Bangladesh because old machineries have low production capacity but consume high energy, he said.

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