

BSTI sets quality compliance for 43 more products

STAR BUSINESS REPORT

From health enthusiasts who crave potato chips to fashionistas with an eye for jewellery, there is good news for all.

Getting products of the desired quality is set to be a breeze as the Bangladesh Standards and Testing Institution (BSTI) has recently decided to bring 43 items under its mandatory licencing system.

The products include potato chips, gold, ultra-high temperature (UHT) milk, flavoured milk, cornflakes, ice lolly, artificially flavoured drinks and oat.

Officials of the state-run standards agency said firms that market the products would have to ensure the items are made in compliance with Bangladesh's national standards.

This means that the makers of the items will have to secure the BSTI licences first before releasing their products into the market.

"We have brought products under the mandatory licencing to ensure that people get good products," said BSTI Director (Standards) Nilufa Hoque.

The decision to bring the quality of the items under regulation came at a meeting of the BSTI at the end of last month.

Now the government will issue a notification making mandatory the use of BSTI standards seal on the products or packages, she said.

Firms will have to comply after two months of the issuance of the notice. The new products will be added to an existing list of 184 items.

Last month, the agency said the use of the BSTI seal was a must for fruit drinks and wafers.

Now non-food items such as refrigerators and freezers, household dishwashing liquid, floor liquid detergents, liquid toilet cleaners, nail polish, cotton sari, lungi and alcohol-based hand sanitisers will be added to

the list of items requiring compulsory licencing.

Once the notification is issued, firms will not be able to market and sell the products without the BSTI standard seal, said BSTI Director (Certification Marks) Sajjadul Bari.

"If they do so, we will take action as per law," he said, adding that firms that market imported products in the country would also have to comply with the standard.

Khurshid Ahmad Farhad, general manager for international marketing of Bombay Sweets, said the BSTI's initiative was aligned with the growing demand for quality food.

"It will enable consumers to get a quality product," he said, adding that more items should be brought under the compulsory licencing system.

At the same time, the BSTI should reduce the fees for companies and related hassles to bring comfort for manufacturers, he said.

Early aman harvests a blessing for flood-hit Netrokona farmers



The early aman variety BRRI-75 has become a source of joy for the farmers in Netrokona. The photo was taken from a rice field at Rasulpur village in Barhatta upazila.

COLLECTED

MD AMINUL ISLAM, Mymensingh

Farmers in haor areas in Netrokona who had faced several floods this year are harvesting the early aman variety, in an encouraging development that would help them take home higher yield and prices.

The harvesting of the BRRI-75 variety comes earlier compared to other available varieties at the farmers level, said sources at the Department of Agricultural Extension (DAE) in Netrokona. The variety was cultivated on 467 acres of land mainly in Mohonganj, Barhatta and Netrokona sadar upazilas.

"The farmers are happy as they are reaping a good production. The price is also reasonable," said Md Habibur Rahman, deputy director of the DAE in the district.

A maund of dry paddy is being sold at Tk 1,100 to Tk 1,200. The variety is harvested within 125-130 days, while other varieties need 145-150 days,

said the deputy director.

As the harvesting comes much ahead of other varieties, the farmers get good prices and get more time to grow winter crops, including mustard and vegetables.

"The farmers would also be able to go for boro cultivation without any delay," Rahman said, adding that the cost of labour is also low now thanks to the availability of farmworkers.

Md Mostafa Kamal, upazila agriculture officer in Mohonganj, said 700 farmers in the upazila cultivated the BRRI-75 rice variety for the second time this year and they produced 5.50 tonnes per hectare.

Muhaiminur Rashid, upazila agriculture officer in Barhatta, said the BRRI-75 variety was cultivated on 30 acres of land in the upazila and the farmers are happy thanks to good yield and fair price.

Akibur Rahman, a farmer in Durgapur village in Mohonganj, grew

the variety on five acres of land and has got a good crop.

"I cultivated the variety for the second time this year. I will expand the acreage for the crop in the future as the early variety is very helpful," said the 25-year old.

Yusuf Ali, a farmer from Naaljury village in the same upazila, cultivated 20 decimals of land this year and the good production has inspired him.

The target was to grow aman paddy on 132,425 hectares of land in the district this season. Finally, the crop was cultivated in 134,625 hectares.

Some 120 floating seed-beds of BR-22, a late variety, were prepared in the flood-affected Sadar, Barhatta, Mohonganj, Khaliari, Kalmakanda and Purbadhala upazila to support the poor and marginal farmers who suffered because of the back to back floods, said DAE officials.

The samplings were distributed in early September.

Low-performers top DSE gainers' list

STAR BUSINESS REPORT

Low-performing stocks experienced a price rise at the Dhaka Stock Exchange (DSE) yesterday riding on a rumour that the gamblers are putting money in the securities.

The DSEX, the benchmark index of the bourse, rose 4.42 points, or 0.089 per cent to 4,928.07.

The share of Zeal Bangla Sugar Mills—one of the junk stocks, which has been incurring losses for more than a decade—rose by 10 per cent and topped the gainers' list yesterday.

Moreover, the trading of share of the loss-making state-run company got halted at a stage due to an absence of sellers.

Not only Zeal Bangla, other low-performing B category stocks like Khan Brothers PP Woven Bag Industries, National Feed Mill and Deshbandhu Polymer also made it to the top gainers' list.

B category companies are those that provide dividend less than 10 per cent. A category companies provide more than 10 per cent dividend.

"The stock indices remained almost the same in the last few days but the prices of some junk stocks and low-performing stocks were on the rise due to the rumour," said a stockbroker.

The general investors have many times been asked not to follow such

rumour, but none paid heed to the call, the broker added.

Turnover, one of the important indicators of the stock market, hit Tk 881 crore, up from Tk 786 crore on the previous day.

Beximco Pharmaceuticals was the most traded stock with shares worth Tk 80 crore changing hands, followed by Beximco Ltd, SS Steel, Brac Bank, and ADN Telecom.

Of the total 356 traded

companies, 129 advanced, 139 declined and 87 remained unchanged.

Shinepukur Ceramic fell the most that lost 6.79 per cent followed by Delta Spinners, International Leasing Zahintex Bband Paramount Textile.

However, the port city bourse plunged 12.09 points or 0.14 per cent yesterday to end the day at 8,496.04.

Of the total 263 traded issues, 106 rose, 104 dropped and 53 remained unchanged.

Top 10 gainers on the DSE floor		
COMPANY NAME (category)	RISE OF SOTCKS (in %)	
Zeal Bangla Sugar (Z)	10	
Khan Brothers PP Woven Bag (B)	10	
Miracle Industries (B)	10	
Associate Oxygen (N)	9.96	
Aamra Networks (A)	9.94	
Nitol Insurance (A)	9.94	
National Feed Mill (B)	9.45	
Deshbandhu Polymer (B)	9.91	
Quasem Industries (A)	9.83	
CAPM IBBL Mutual Fund (A)	9.82	

Nitol's electric car arrival pushed back by pandemic

JAGARAN CHAKMA

Nitol Motors' plan to roll out locally assembled electric vehicles (EVs) has faced a setback as a fallout of the coronavirus pandemic, which is forcing the company to take two and a half years in additional time before making the cars available in Bangladesh.

Expectations of the arrival of EVs, which use rechargeable battery packs instead of fossil fuel for propulsion, by this year were heralded as yet another big stride for Bangladesh's fledgeling automotive industry.

"As per new target, we will bring the EV within next two and a half years," said Abdul Matlub Ahmad, chairman of Nitol-Niloy Group.

In the meantime, a huge amount of fund will be injected into the project, including from the US once its change in government takes place, bringing down prices of batteries and major components and reducing the price of the EVs thereby, he said.

"Only then we may expect EVs at affordable prices."

Further, due to the pandemic, no one is buying cars and people are moving less too.

"So, my personal feeling is that the EV, as a car, will come about at least after 2.5 years," he noted.

The construction of the assembly plant has already been completed on 10 acres of land in Pabna. It is now awaiting installation of capital machinery. Some of the components will also be manufactured in a Bogura plant of the group.

The assembly plant, having an estimated set-up cost of Tk 350 crore, will be able to annually churn out 20,000 EVs. Ahmad said a good amount of money had already been invested.

The group will start off with one model and initially assemble about 5,000 EVs annually.

To be called Suvare, the EV will have the size and feel of regular sedans and will cost about Tk 10 lakh to Tk 12 lakh, said Ahmad.

According to him, Suvare will be able to cover 200 kilometres with just half an hour of charging. In the near future, fast-charging stations are expected to be set up at refilling stations along the highway, allowing

EVs to go longer distances.

The 25-kilowatt-hour battery with a life expectancy claimed to be of at least six years will take Tk 170 to completely charge each time as per the present power tariff structure.

It will be possible for the power to be topped up at homes using a fast-charging plug system.



2018, it stood at 4.6 per cent, almost double from what it was in 2017, according to the Centre of Automotive Management (CAM), a German research and consultancy institute.

China has the leading position in electric car use, followed by the US, Norway, Japan and the UK. By 2025, one-fourth of all new registrations will be of electric cars, according to the CAM.

In 2017, the car market size in Bangladesh was Tk 5,000 crore, according to industry insiders.

The EVs are being focused by the Ministry of Industries in an upcoming auto policy.

Under the policy, the government will look to make Bangladesh a hub for energy-efficient vehicles (EEVs) through strategic investments and adoption of advanced technology.

The aim is to go past the domestic market and penetrate regional and global markets by 2030.

The government is expected to

KEY POINTS	Project cost Tk 350 crore
	Plant set up at a 10-acre land at Ishwardi in Pabna
	Component manufacturing plant set up in Bogura
	Brand name Suvare, can run 200 km with half an hour of charge
	Price will be kept between Tk 10-12 lakh
	Joint venture with one American and two Chinese companies
	Indian EV maker Tata Tigor is being looked at with the venture
	Changed target to come in the market by mid-2023

"So, Suvare will be very cost-effective and environmentally friendly," Ahmad said.

The project is a partnership with one American and two Chinese companies and now Indian EV maker Tata Tigor is looking to join in, he said.

Nitol-Niloy Group has set up a research and development centre in the capital's Uttara, where designs for the vehicle and other components are being developed jointly with the mechanical department of the Dhaka University of Engineering & Technology (DUET).

The global market share of electric cars is on the rise: at the end of

introduce attractive tax exemptions on investments for the EEV assembly, even if the plants are set up outside of economic zones, and also introduce reductions in import duty or VAT under the new policy.

The policy is expected to pave the way for formal government recognition of electric three-wheelers and authorise their use of electricity to charge batteries. The present power tariff structure is based on domestic and commercial consumption.

There are 5 lakh to 10 lakh electric three-wheelers running around the country, mainly with permissions secured from local government authorities such as municipalities.

China's tech industry relieved by Biden win - but not relaxed

REUTERS, Shanghai/Beijing

China's technology industry, one of President Donald Trump's main targets in Washington's tussles with Beijing, hopes Joe Biden can create a more constructive relationship - but few think the rivalry will deescalate, executives and analysts say.

Trump's four-year term has already taught the industry the importance of self-reliance, and China's intentions to improve its domestic tech capabilities will not change, they said.

"When Biden takes office, tech

companies in China might be relieved," said Fang Xingdong, director of the Consortium of Internet and Society at the Communication University of Zhejiang.

"At least, the United States is supposed to re-advocate openness, re-respect fair competition, and re-advocate innovation," Fang added.

"However, in the high-tech field, competition and game theory will not end, and China and the US will compete with each other with true innovation capabilities in the next decade."

Chinese tech giants Huawei Technologies to TikTok owner ByteDance to Tencent Holdings have seen their supply chains upended or global expansion efforts stymied by sanctions issued by the Trump administration after Washington accused them of being national security risks.

Several other Chinese firms have been cut off from US suppliers by a trade blacklist while ByteDance and Huawei, in particular, have been pushed into a corner by the Trump administration.