

Pewter holds bright prospects



RABIUL HASAN

Sale of pewter, brass and copper products have been slowly making a comeback in Chapainawabganj for the past five years, thanks to people gradually realising the worth and utility of such metals. This has led to craftspeople making a comeback from other professions. The photos were taken at Puratan Bazar, left, and Azaipur in Chapainawabganj municipal area recently.

DISTRICTS IN FOCUS

RABIUL HASAN and AKANDA MUHAMMAD JAHD

The once tell-tale sounds of foundries bringing household utensils into shape out of pewter, brass and copper are increasingly making a comeback in Chapainawabganj.

Some five years back the advent of cheaper alternatives such as aluminium, plastic, ceramic, melamine and steel alongside price hikes of raw materials had led to dwindling of demand and use of the heavier alloys.

But afterwards, people have slowly realised the worth of such metal items, not just for their aesthetics but for the fact that their value stays nearly the same during resale and that they can be repaired to their original state.

Pewter, comprising about 91 per cent tin, 7.5 per cent antimony and 1.5 per cent copper, is called kasha in Bangla. Brass is pitol, a mixture of copper and zinc, while copper tama.

Such alloys, which also had bronze, silver and gold, have been crafted into household items, especially for temple worship, since the first settlements in organised societies of the Indo-Gangetic Valley civilisation, says Banglapedia.

Bells, gongs, musical instruments, water

pitchers, oil and stand lamps and a multitude of statues were among the objects used for ritual ceremonies at riversides, cremations, births, weddings and festivals.

Patronage of the priesthood, royalty and rich classes played a big role in the production, says the national encyclopaedia.

That used at homes included bowls, plates, cups, dishes, cooking pots, incense stick holders, rosewater spray bottles, candleholders, smoking pipes and water pots for washing hands.

In Bangladesh, craftspeople skilled at working with such alloys had predominantly erected their abodes in the districts of Dhaka, Jashore and Faridpur.

Others started making a living in Chapainawabganj, passing down the craft through the generations. Some say 25 years back as much as 1,000 families were involved in the trade there.

However, many left the profession and kept closed their businesses for a myriad of reasons for more than two decades. But things have started to turn for the better as many have returned.

Currently over 200 families hold on to the trade in Azaipur, Arambagh, Ramkrishtopur, Battala haat and Shankarabati in Chapainawabganj municipal area.

There are over 300 shops selling the metal items, including 125 who wholesale, said Rabiul Islam Babu, president of the alloy

traders' association in the district.

According to him, they collectively produce some 8,000 kilogrammes of products out of pewter a month, which have a market value of Tk 1.36 crore.

In case of brass, it is 2,000 kilogrammes worth Tk 32 lakh while copper 500 kilogrammes worth Tk 3.5 lakh, he said.

This is a substantial increase, considering that five years ago, the pewter output was 5,000 kg or of Tk 65 lakh while brass 1,500 kg or of Tk 9 lakh, he said.

Corresponding sales have also gone up, according to a number of shops.

Five years ago their collective sale amounted to around 100 kilogrammes per month on an average. Now pewter sales reach 150 kilogrammes while brass over 250 kilogrammes.

Products are sold based on their weight per kilogramme. Pewter sells in the range of Tk 1,800 to Tk 2,000, brass around Tk 700 and copper anywhere between Tk 600 to Tk 1,500.

Engravings cost extra, ranging from Tk 50 to Tk 800 depending on the intricacy of designs.

Business is going well now, especially because people have continued providing such items as gifts in various occasions, said Morsalin Musa, a shop owner in Dhaka's Arambagh.

Similar confirmations came from the area's Muslimuddin. He has been involved in the business for nearly half a century. He

said products were now reaching the farthest corners of the country.

Serajul Islam, owner of Janani Metal in the city's Puratan Bazar, said business was really down five years back with a couple of shops having to shut down their ancestral trade.

Though they had kept stores shut during the pandemic-induced lockdown, business resumed as usual afterwards when restrictions were lifted, he said.

Wholesalers and suppliers from around the country, including Dhaka, purchase items from the bazar, he added.

Pewter, brass and copper products have long been gift items of choice in the district, especially from the bride's family in marriages, alongside for home decorations, said Talebur Rahman, now at the helm of his ancestral shop Islam Bashunaloy.

He also acknowledged that sales had risen. Mostakim offers repairing and polishing services for such alloy products in the city's Battala Haat, earning around Tk 500 a day.

He said to have made it through the pandemic lockdown utilising his savings. His fellow Abu Taher of Ajaipur managed loans from a relative and has already repaid it in full after work became available.

Employing some 14 craftspeople, foundry owner Nurul Islam did not even have to seek a loan. He recouped using profits, saying sales had been good afterwards.

His foundry churns out 500 kilogrammes

of plates a month, whereas five years back it was half that amount.

Rabiul Islam, also in his sixties, works in another foundry in the area, having made a comeback after a long gap. He now earns Tk 400 a day.

There are young people too. Abu Sayed, 20, a student of class seven, has been working in the trade for three years.

The association president, Babu, said shopkeepers had mainly incurred losses for having to continue paying employees' wages despite keeping outlets shut. But they have already recovered.

If the government provides low-interest bank loans, the industry will be better off, ensuring sustenance of a traditional business and lives of hundreds of artisans, he said.

Meanwhile the trade in Jamalpur is not faring that well.

The Daily Star reached out to Angkon Karmaker, a craftsman of Kasharipara in Uttar Dariabad of Islampur who represents his fellows in the area.

He says his ancestor Jagatchandra Karmaker had won a top award in a fair held in Buckingham in the United Kingdom when the British had still been ruling over this subcontinent.

He said this not only got Bangladesh's artisans recognised throughout the world but got his village named after pewter.

READ MORE ON B3

RBI may have to delay liquidity normalisation amid rising virus cases

REUTERS, Mumbai

India's central bank may have to delay the start of monetary policy normalisation by three months amid rising COVID-19 cases, but barring the return of stringent lockdowns there is no significant threat to the economy's recovery, analysts say.

Having seen a peak of daily cases of nearly 100,000 in late September, infections had been on a steady decline but have now started rising again over the last month.

"Even as the increase in the current caseload points to the risk of a second wave, more localised and less stringent restrictions (on activity) will help contain the economic impact versus the initial wave," said Radhika Rao, an economist with DBS Bank.

DBS has retained its assumptions for a stronger pick-up in March quarter growth versus the December 2020 quarter, and expects a double-digit rebound in fiscal year 2021/22.

India reported 35,871 new coronavirus cases on Thursday, the highest in more than three months, with the worst-affected state of Maharashtra, which houses the country's financial capital Mumbai, alone accounting for 65 per cent of that.

India needs to take quick and decisive steps soon to stop an emerging second "peak" of COVID-19 infections, Prime Minister Narendra Modi said on Wednesday. Though analysts are unlikely to rush to review their long-term growth forecasts, several believe policy normalisation on interest rates and liquidity, may now take a backseat.

"Monetary policy normalisation might be pushed back by a quarter as authorities monitor developments closely, with status quo on the cards on the repo as well as liquidity management plans for H121,"



The Reserve Bank of India (RBI) Governor Shaktikanta Das arrives to attend a news conference after a monetary policy review in Mumbai.

REUTERS/FILE

Rao said.

The Reserve Bank of India has repeatedly assured bond markets of ample liquidity being maintained to support the recovery, but in early January said it wanted to start restoring normal liquidity operations in a phased manner.

"Growth concerns due to rising pandemic cases amid a negative output gap could push back market expectations on the timing of policy normalisation in the near term," Nomura economists Sonal Varma and Aurodeep Nandi wrote in a note.

Though surplus liquidity is a positive from the perspective of ensuring credit flows to productive sectors, economists fear it may add to inflationary pressures if it remains in the system for too long.

"Although inflation has moderated from the high level, the surge in global crude oil price has added to the upside risk," said Arun Singh, global chief economist at Dun and Bradstreet. "The central bank thus, has a difficult task of managing the inflation target while preventing a rise in borrowing cost to the government."

GLOBAL BUSINESS

Irish assets worth 100b euros leave London due to Brexit

REUTERS, London

Securities settlement for Irish assets worth more than 100 billion euros (\$119 billion) has left London for the European Union in the latest adjustment in markets to Brexit.

Pan-European exchange Euronext, which runs the Irish stock exchange, said on Thursday it had completed the migration of securities settlement for 50 Irish companies from Crest in London to Euroclear Bank in Brussels from March 15.

Settlement of EU securities must take place in

a central securities depository (CSD) inside the bloc.

While the transfer does not have immediate implications for jobs and tax revenues in Britain, it is a further sign of how its financial services industry is being cut off from the EU.

The EU had given Crest temporary permission to continue settling Irish securities in London until the migration was completed. Crest is part of the Euroclear group.

The migration follows shifts in euro stock and derivatives trading from London to the

bloc, with Brussels now targetting the clearing of derivatives.

"The wholesale migration of settlement of securities from one CSD to another is unprecedented," said Daryl Byrne, CEO of Euronext Dublin.

"We now have long-term certainty about the trading and post-trade infrastructure for the Irish market in a post-Brexit world, which ensures that Ireland remains an attractive jurisdiction for listed companies and market participants in the years ahead," Byrne said.

China regulators held talks with Alibaba, Tencent, nine others on 'deepfake' tech

REUTERS, Beijing

Chinese regulators recently summoned 11 domestic technology companies including Alibaba Group, Tencent and ByteDance for talks on use of 'deepfake' technologies on their content platforms, stepping up scrutiny of the sector.

China's cyberspace administrator said in a statement on Thursday that it and the public security ministry met with the companies to talk about "security assessments" and potential problems with deepfakes and audio social apps. Kuaishou Technology and Xiaomi Corp also attended the meeting, it said.

All the companies did not immediately respond to requests for comment.

Deepfakes use artificial intelligence to create hyper-realistic but fake videos or audios where a person appears to say or do something they did not. China has increased scrutiny of its internet giants in recent months, citing concerns over monopolistic behaviour and potential infringement of consumer rights.

Regulators also told the companies to "conduct security assessments on their own" and submit reports to the government when they plan to add new functions or new information services that "have the ability to mobilize society", the statement said.

There has been a surge in China in copycats of the audio app Clubhouse since the US-based chat service was blocked in the country in early February.

Clubhouse was briefly accessible in China,



REUTERS/FILE

The logo of Alibaba Group is seen at its office in Beijing, China.

attracting many users who participated in discussions on sensitive topics such as Xinjiang detention camps and Hong Kong independence, before it was shut down by authorities.

TikTok owner ByteDance is one of many companies working on Clubhouse-like apps for

the Chinese market, Reuters reported earlier this month.

Other new offerings include Kuaishou's invitation-based Feichuan app and Xiaomi's reworking of Mi Talk app into an invitation-only audio service targetted at professionals.