

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
Week-on-week		As of Friday		Friday Closings				As on Thursday			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▼ 1.06%	▼ 1.09%	\$1,728.84	\$64.86	▲ 1.05%	▲ 1.58%	▲ 0.52%	▲ 0.52%	BUY TK 83.95	97.37	114.78	12.53
5,270.53	9,203.06	(per ounce)	(per barrel)	50,029.83	29,854.00	3,181.68	3,484.39	SELL TK 84.95	101.17	118.58	13.18

Star BUSINESS

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As Covid surges, brands step up digital push to salvage sales

MAHMUDUL HASAN and SURANTA HALDER

Clothing retailers are increasingly focusing on online sales amidst the surge in coronavirus infections as they seek to salvage their sales during the two biggest spending seasons—Pahela Baishakh and Eid-ul-Fitr.

The rising caseloads left the clothing brand executives to apprehend a repeat of last year's situation when sales plunged to less than 10 per cent during the two seasons, which accounted for about 50 per cent of their total annual sales before the pandemic hit the country in March last year.

The stores are now arming themselves with better automation for online sales, building their delivery mechanisms or partnering with logistic aggregators, setting a target to make at least 20 per cent of the sales online.

The strategy of lifestyle brand Sara is worth



Fashion brands look to have at least 20 per cent of sales online. The photo was taken at a store on Bailey Road in the capital yesterday.

PHOTO: SK ENAMUL HAQ

emulating as it has built a new unit to cater to online orders.

"Now we can deliver products through our own arrangement in Dhaka city," said SM Khaled, managing director of Sara Lifestyle, which has five outlets and witnessed an annual growth of 100 per cent since its 2018 launch.

"We have built a small but efficient team with IT experts, technicians and a

fleet of delivery personnel so that we can deliver our product to customers in the capital in the shortest possible time," he said.

The brand's customers can also order clothes from anywhere in the country as district-level deliveries are being made through partner logistic companies.

Sara's online sales jumped to 10 per cent of its overall sales in 2020, up from 2 per cent in 2019.

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Banking hours shortening likely

STAR BUSINESS REPORT

Bangladesh Bank is likely to reduce banking hours from tomorrow in tune with a new lockdown declared by the government.

The central bank will take a decision based on the government decision, a good number of officials of the banking regulator said yesterday.

"The central bank now initially thinks that all private and public banks should remain open from 10:00am to 1:00pm on regular working days amidst the lockdown," said an official.

But the decision will be finalised today, he said.

Contacted, Bangladesh Bank Spokesperson and Executive Director Md Serajul Islam said the central bank would issue a set of guidelines on how banks would operate their financial services during the lockdown.

Road Transport and Bridges Minister Obaidul Quader yesterday made

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BGMEA polls today

Saving the industry from pandemic fallouts main challenge for new leadership

BGMEA ELECTION 2021 AT A GLANCE

- ▶ Voters: 1,852 in Dhaka zone, 461 in Chattogram
- ▶ Two panels -- Forum and Sammilita Parishad -- are contesting
- ▶ Voters will elect 35 directors
- ▶ President and 7 vice-presidents will be picked from elected directors

REFAYET ULLAH MIRDHA

More than 2,300 garment business entrepreneurs in Bangladesh will choose their leaders for the next two years today with an expectation that they will pull the pandemic-hit industry out of the coronavirus-induced crisis and secure higher prices from international buyers.

The biennial election of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) will take place in Dhaka and Chattogram for 2021-23.

Polling will start at 9:00am and will continue until 7:00pm without any break, according to a notice of the election board of the association.

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Take steps to protect poor, low-income groups

Economists urged govt as lockdown returns

JAGARAN CHAKMA

The government should take immediate steps to protect the poor and low-income groups as it is set to impose fresh lockdowns to curb the spread of coronavirus infections, economists said yesterday.

They said the low-income groups would fall into difficulties once again because of the sudden reinstatement of lockdown. The poverty rate will accelerate if the measure prolongs from the initial seven days.

The government decided to impose a week-long countrywide lockdown from tomorrow.

Binayak Sen, the new director-general of the Bangladesh Institute of Development Studies (BIDS), said every wave of Covid-19 contained the risks of creating new poverty. But the new poor

tried to recover fast from distress after a particular wave was over.

"So, the government should be ready to give temporary social protection to avoid new poverty and leverage faster recovery from any social crisis."

Sen suggested giving food support to the poor communities to ensure food availability if the lockdown continued for a month or so and extend healthcare facilities to the essential workers engaged in the garment and other sectors through a partnership with non-government organisations.

The noted economist called for linking social protection services with the database of the national identification number so that they worked effectively and reduced leakages.

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People rush to kitchen markets as lockdown looms

ARANDA MUHAMMAD JAHID

Shoppers thronged grocery stores, super shops and kitchen markets across Dhaka yesterday following the announcement of a fresh nationwide lockdown to curb the spread of Covid-19.

With the rate of coronavirus infections at an all-time high, the government recently declared a seven-day lockdown beginning on Monday.

This led to growing concerns among the masses of a further price hike for daily essentials.

As such, people like Shariful Islam rushed to the nearest shopping mall within hours of the announcement to stock up on daily essentials.

"I came here [to the mall] soon after hearing the news broke so that I can make the necessary purchases before the price of goods goes up



People rushed to the adjacent kitchen markets yesterday in large numbers fearing a further rise in commodity prices after the announcement of a seven-day lockdown from Monday. The photo was taken yesterday from the city's Karwan Bazar.

SK ENAMUL HAQ

due to the upcoming lockdown," said Islam, a private job holder.

Islam went on to say that since the cost of essential commodities rises ahead of Ramadan, it would not be possible for him to bear the added burden if prices go even higher due to the lockdown.

Another shopper told this correspondent that he visits his local retail outlet every Saturday.

"But considering the upcoming lockdown, I bought more of each item so that I can use them in case of emergency even in Ramadan," he said.

Besides, considering the current prices trend, there is no guarantee that it will not increase further in the future, he added.

During a visit to Karwan Bazar, one of the biggest commodity markets in Dhaka, it was seen that most customers were buying goods in larger quantities than needed.

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Bangladesh second in ethical auditing practices in supply chain: survey



STAR/FILE

Keeping up with fashion trends and updating wardrobes has clearly slipped down on the list of consumer priorities, according to the study.

REFAYET ULLAH MIRDHA

Bangladesh has come second on a list comparing ethical auditing practices of major countries undergoing industrialisation, that too during the 2020 pandemic period, according to a first quarter report by supply chain compliance solutions provider QIMA released last week.

The Hong Kong-based entity cited good practices by local suppliers in the global supply chain for the country's placement.

In the ethical auditing survey, which mainly focuses on health and safety, hygiene, waste management, child labour, working hours, benefits and labour practices, Taiwan scored the highest.

Vietnam came in third, followed by Thailand, Pakistan, Turkey, China, India and Brazil.

Even though China landed a better

year than anticipated, the pandemic gave a powerful boost to the long-term trend of shifting buying volumes to its regional competition, said the QIMA, derived from "Quality Inspection Management".

The demand for inspections and audits in Southeast Asia rose 19 per cent year-on-year across the board in 2020.

As a whole, this region recorded double-digit expansion in inspection and audit demand starting from July, buoyed by buyers looking for alternatives to China both in the short and long term, as well as by massive orders for personal protective equipment (PPE).

Meanwhile, recovery was markedly slower in South Asia, including Bangladesh, and rose only by 2.6 per cent year-on-year, a fraction of the double-digit year-on-year growth recorded in 2019.

The region's manufacturers had a hard time coming back from the collapse in April and May, made catastrophic by the combination of regional lockdowns and demand decimated by lockdowns in the West.

The continuing waves of quarantine measures and unprecedented number of people working from home in the West have already been reflected in the changing consumer habits, in turn impacting global trade flows.

Keeping up with fashion trends and updating wardrobes has clearly slipped down on the list of consumer priorities.

Demand for textile, apparel and footwear inspections decreased 11 per cent year-on-year globally, having remained in a slump across the board since March, bar a brief rebound in September and October.

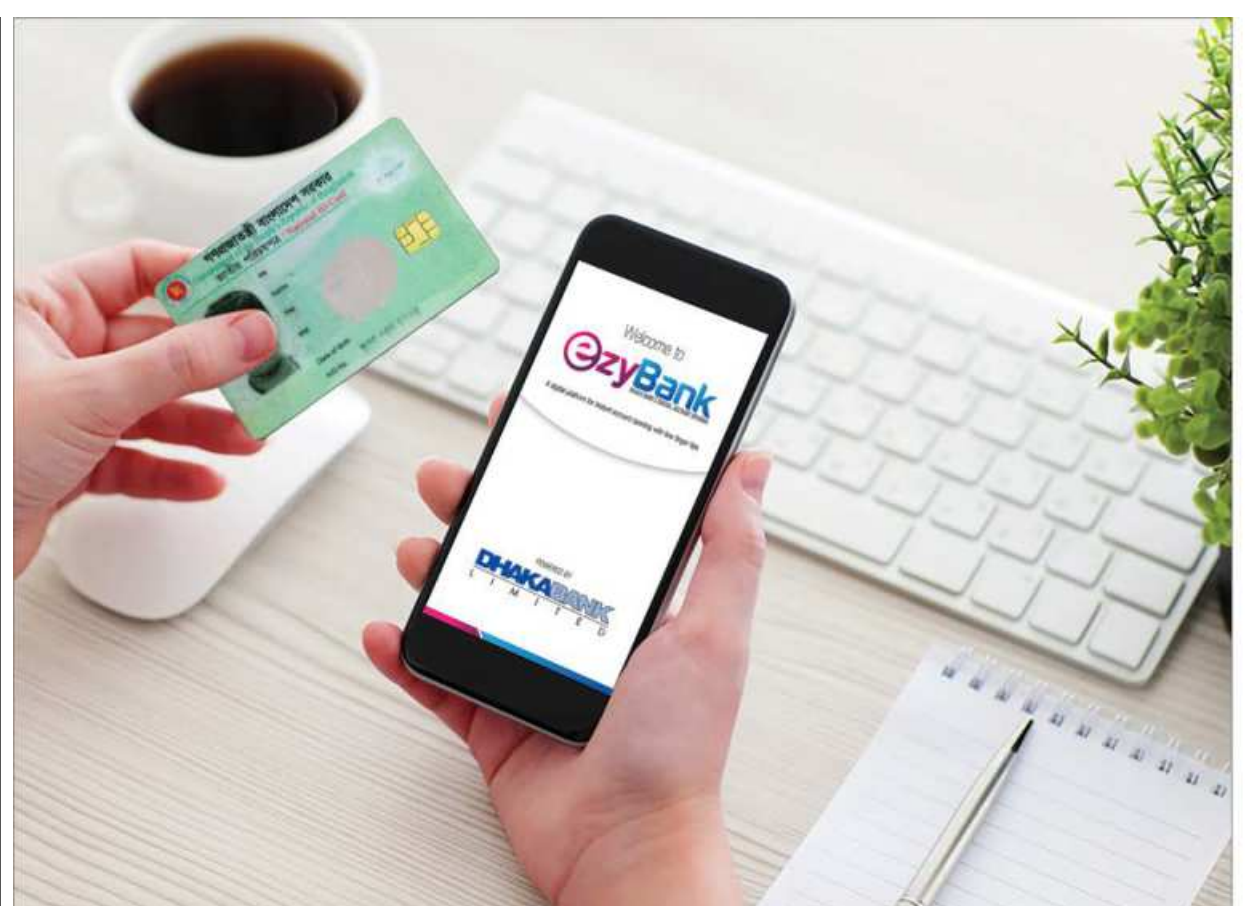
The intertwined challenges of the Covid-19 pandemic have strongly exacerbated human rights risks in global supply chains.

Issues range from increased vulnerability to modern slavery and child labour (resulting from high poverty risks caused by mass job losses), to labour violations in factories and less scrutiny on non-virus related safety measures due to health and safety resources being stretched thin.

The QIMA ethical audit data collected at reopened factories as well as in the course of remote audits paint an alarming picture for critical non-compliances.

Some of the most pressing issues are in the area of working hours and wage compliance. For instance, in China, 14 per cent of factories audited were given a failing grade due to critical violations in the area of working hours and wages.

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Busy লাইফ-এ EzyBank মুহুর্তেই একাউন্ট খুলুন সম্পূর্ণ অনলাইনে

যেখান থেকে খুশি, যখন তখন আপনি নিজেরি বেপ্সার ও ইসলামিক একাউন্ট খুলতে ব্যবহার করুন ঢাকা ব্যাংক-এর EzyBank। মোবাইল অ্যাপের মাধ্যমে শুধুমাত্র NID ব্যবহার করে উপভোগ করুন তাৎক্ষণিক একাউন্ট খোলার সুবিধা, সেই সাথে ফ্রি ডেবিট কার্ড ও চেক বই।



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