

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 1.73%	▲ 1.69%	\$1,724.70	\$63.52	▼ 1.74%	▲ 0.79%	▲ 0.88%	▲ 0.52%	BUY TK 83.95	97.75	115.27	12.54
5,177.48	9,028.84	(per ounce)	(per barrel)	49,159.32	30,089.25	3,209.74	3,484.39	SELL TK 84.95	101.55	119.07	13.18



BUSINESS

DHAKA TUESDAY APRIL 6, 2021, CHAITRA 23, 1427 BS ● starbusiness@thedailystar.net

Small businesses left alone amid pandemic

Micro, small businesses protest in Dhaka, Chattogram and Rajshahi

AKM ZAMIR UDDIN, ANWAR ALI, SUKANTA HALDER and AKANDA MUHAMMAD JAHID

Small businesses, which are considered the lifeline of the economy, had hoped that the government would take care of them to help them stay afloat when it announced a countrywide lockdown and a gigantic stimulus package to protect the economy and the people from the coronavirus disease in March last year.

The pause in economic activity that lasted for two months to May brought a bitter experience for the micro and small businesses as most of them hardly managed any financial support from the stimulus funds as their capital depleted.

They breathed a sigh of relief after the partial withdrawal of the restriction in June. Small entrepreneurs and businesses resumed operations by borrowing from their relatives, and other sources, as bankers were reluctant to extend the loans.

But the dreams of the small businesses to make a turnaround on their own faded away after the second wave hit the country, compelling the government



RASHED SHUMON

Small traders yesterday took to the streets in Dhaka, Chattogram and Rajshahi opposing the restrictions on movement, apprehending a repeat of the detrimental effects following that of last year. The photo was taken near Dhaka New Market around noon.

to bring back strict restrictions on movement for a week from yesterday to keep the deadly flu at bay.

The decision prompted hundreds of small traders in Dhaka, Chattogram and Rajshahi to take to the streets as they think that the move would repeat the consequences they had faced a year ago.

"I have taken to the streets as I felt cornered by incurring losses since the last lockdown," said Sayeed Akter

Kajol, the owner of a readymade garments shop in the RDA Market in the Rajshahi city.

He has invested around Tk 10 lakh targeting the shopping season ahead of Eid-ul-Fitr. He usually invests Tk 2 lakh per month.

"The month of Ramadan is our peak season. I incurred huge loss in Ramadan last year due to the lockdown," he said, adding that he is yet to recover the losses he incurred in April and May last year.

READ MORE ON B3

Revenue collection gains slight momentum

STAR BUSINESS REPORT

Revenue collection gained slight momentum in the last two months after witnessing a slow upward trend at the beginning of the fiscal year.

Officials of National Board of Revenue (NBR), however, assumed that the collection growth may become slow again due to the fresh countrywide lockdown announced by the government from yesterday restricting business activities.

Total revenue collection rose by 5.17 per cent year-on-year to Tk 153,104 crore in the first eight months till February of the current fiscal year.

Out of this, revenue collection in import and export stage rose by 7.86 per cent to Tk 46,237 crore, local value-added tax (VAT) by 3.27 per cent to Tk 59,986 crore and income tax 5.05 per cent to Tk 46,879 crore.

Overall receipts reached 78.06 per cent of the NBR's total tax collection target of Tk 196,147 crore for the first eight months of fiscal 2020-21.

READ MORE ON B3

D-8 nations should sign PTAs

Experts of the bloc say

STAR BUSINESS REPORT

Nations of the D-8 should sign a much-needed preferential trade agreement (PTA) to remove tariff and non-tariff barriers, ministers and entrepreneurs of the trade bloc said yesterday.

The D-8, also known as Developing-8, is an organisation for development cooperation among Bangladesh, Egypt, Indonesia, Iran, Malaysia, Nigeria, Pakistan and Turkey. Its establishment was officially announced on June 15, 1997.

D-8 nations currently conduct trade amounting to \$1.6 trillion each year, of which just 6.5 per cent is among themselves.

"This figure is very poor considering its potential," they said.

Trade among the eight nations amounted to \$110 billion whereas the capacity is \$700 billion, said the Indonesian vice-minister for trade, according to a Federation of Bangladesh Chambers of Commerce and Industry (FBBCCI) statement.

The nations could not sign a PTA or free trade agreement among themselves even though their leaders are always putting emphasis on signing such deals, added the ministers and business entrepreneurs.

"So signing a PTA could be very instrumental," said the Minister of Trade of Turkey Ruhsar Pekcan at a virtual discussion during a 10th D-8 Business Summit.

"We need to support our investors. We should cooperate among each other in digital commerce, trade facilitation, customs and trade," she said.

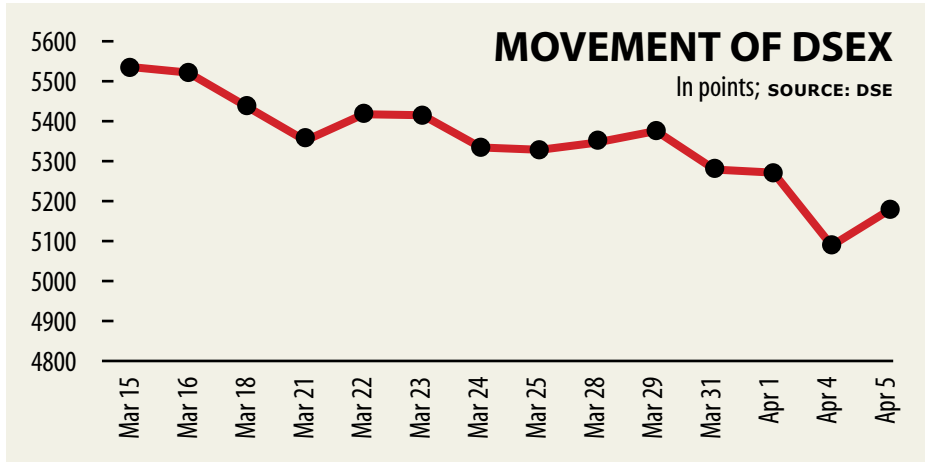
Echoing the sentiment, Bangladesh's Commerce Minister Tipu Munshi, sought investment from the seven remaining countries, pointing out that the government has been developing 100 economic zones across the country.

"We need common investment policy among the D-8 nations for boosting trade among us," said Bangladesh's foreign minister, AK Abdul Momen.

He also advocated for developing a common development fund, small and medium enterprises (SMEs) and the blue economy among the eight.

READ MORE ON B3

Stocks bounce back on buying spree



STAR BUSINESS REPORT

Stocks bounced back yesterday as investors went on a buying spree to take advantage of the low prices of many securities and higher loan margin for share purchases.

DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), rose 88 points, or 1.78 per cent, to 5,177.

Some investors bought shares that experienced huge price cuts in recent times and this had a positive impact on the index, said Mostaque Ahmed Sadeque,

former president of the DSE Brokers' Association.

Yesterday was the first day of a week-long nationwide lockdown, during which trading hours are limited in a bid to curb the spread of Covid-19.

The novel coronavirus has resurfaced all over the world amid a massive second wave but foreign stock markets did not feel that much of a pinch.

"So there is nothing to be panicked about here in Bangladesh either," he added.

READ MORE ON B3

Online sales, takeaways too scanty

Restaurant owners say they can't withstand Covid losses by new measures

MAHMUDUL HASAN

Restaurants owners have been pounded with yet another blow of the pandemic as the government barred dine-in services during the seven-day restrictions on movement starting from yesterday to contain the virus amid Covid-19 cases hitting record highs.

The restaurants were among the first to experience a damaging effect as their sales were stated to have slid down from the middle of March, when the new wave of coronavirus infections arose.

"From the middle of February to the first week of March, the turnout of customers started to rebound. But, the new Covid-19 cases and restriction will be demolishing our business," told Ashfaq Rahman Asif, managing director of Tarka restaurant in Banani.

During the period, the sales of the restaurant reached some 70 per cent of pre-pandemic levels.

Since the Covid-19 outbreak began in March last year, the restaurant and food service providing sector has been among the worst hit in the country as customers are avoiding food



PALASH KHAN

Tables have been removed at a restaurant opposite Karwan Bazar in the capital while chairs are left only for those intending to wait for takeaways. The photo was taken around 4:00pm yesterday.

BY THE NUMBERS

Over **60,000** restaurants, sweet shops in Bangladesh

25-30 lakh people work in the sector

80% were unemployed for **5** months last year

30% still jobless

Over **1,000** restaurants were closed permanently

prepared outside their homes in order to prevent infections.

When economic activities started to accelerate from June, only a few restaurants reopened their doors.

Since August though, the

majority of restaurants have become operational but the sector has only regained about 40 to 45 per cent of its business compared to the pre-pandemic era, according to restaurant owners.

"In December last year and January this year we have regained 60 per cent of business as people started to flock to restaurants," said Asif.

READ MORE ON B3

Thin trade in Khatunganj

But almost no disruption in customs, port activities

STAFF CORRESPONDENT, Ctg

Sales fell at Khatunganj market on the first day of a countrywide 'lockdown' yesterday thanks to a lack of transportation facilities at the famous commodities hub situated in Chattogram.

Various consumer goods, including the ones used widely during Ramadan, experienced a price cut at the same time. However, there was no disruption in customs and port activities as the loading and unloading of import/export shipments remained normal.

However, delivery was slightly hampered by the government's restrictions on public movement.

Traders said the price of various daily necessities such as chickpea, sugar and edible oil declined by about Tk 100-150 per maund (37 kilogrammes).

"The prices of commodities have been rising in the wholesale market in the last few weeks because of Ramadan but every trader began trying to sell their products just after the lockdown's announcement," wholesale trader Abdur Razzak told The Daily Star.



The lockdown panic has pushed commodities to see a price cut of Tk 100-150 a maund in Khatunganj on the first day of the countrywide shutdown. The photo was taken yesterday from the trading hub in the port city.

RAJIB RAHAN

"This caused the prices to fall," he added.

Each maund of sugar became Tk 100 cheaper in two days -- from Tk 2,350 to Tk 2,250. However, the wholesale price cut did not have any impact on kitchen markets, where people are still flocking

in large numbers amid panic buying.

Wholesale prices have been falling in the last couple of days but most retailers are selling items they bought earlier at higher prices, said Nazrul Hoque, a retailer at Kamaphuli CDA Market.

Experimental vannamei shrimp cultivation underway

Producers aim to revive exports

DIPANKAR ROY, Khulna

Bangladesh has finally started to farm vannamei shrimp on pilot basis following pleas from exporters as locally grown black tiger shrimp and freshwater prawn are unable to compete with cheaper varieties in western markets.

Purchased from Thailand, the first 10-lakh batch of vannamei was released in four ponds of Bangladesh Fisheries Research Institute (BFRI) in Paikgachha upazila of Khulna.

The project will test whether whiteleg shrimp can cope with the local environment.

If successful, the initiative is expected to breathe life back into the ailing industry.

"One of our main challenges is the shortage of raw materials. We will get raw materials for processing in my factory if our pilot farming is successful," said Shyamal Das, managing director of MU Seafoods.

MU Seafoods partnered with



COLLECTED

A man is releasing vannamei fry in a pond in Paikgachha upazila of Khulna.

Sushilan, a local non-government organisation, in 2019 to begin the experiment on vannamei farming.

The Department of Fisheries (DoF) gave the go-ahead to culture whiteleg shrimp in the southwestern division

of Khulna, a major farming region for export-oriented shrimp, after years of concerns that foreign species may have a negative impact on their native counterparts such as black tiger shrimp.

READ MORE ON B3