

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES			
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY
▲ 0.70%	▲ 0.75%	\$1,830.48	\$68.28	Flat	▲ 0.09%	▲ 0.86%	▼ 0.65%	83.95	101.06	116.41	12.85
5,645.69	9,848.37	(per ounce)	(per barrel)	48,949.76	29,357.82	3,200.26	3,418.87	BUY TK	84.95	104.86	120.21
								SELL TK	84.95	104.86	120.21



Star

BUSINESS

DHAKA MONDAY MAY 10, 2021, BAISHAKH 27, 1428 BS • starbusiness@thedailystar.net

Give cash to poor to boost consumption

Citizen's Platform for SDGs urges government

STAR BUSINESS REPORT

The government should provide cash support to the poor and the low-income groups to protect their consumption and boost domestic demand as the socio-economic impact of the pandemic will linger for them, said the Citizen's Platform for SDGs, Bangladesh yesterday.

A substantive cash transfer to disadvantaged communities, liquidity flow to micro, small and medium enterprises, domestic market-oriented manufacturing diversification, post-harvest mechanisation of agriculture, and IT-based high-value service provision should be strategic priorities for the upcoming budget, it said.

"Current circumstances demand special attention to consumption protection of the poor and the low-income people, and employment promotion at the micro, small and medium enterprise level," said Debapriya Bhattacharya, convener of the platform, at a virtual media briefing.

The platform comprises more than 100 non-state actors and their networks and associates.

It said Covid-19 had adversely affected every citizen of Bangladesh. But the impact on the marginalised and disadvantaged people had been more profound.



Painters wait for prospective employers in front of Shah Ali Market at Mirpur 1 in the capital. Experts say socio-economic impact of the pandemic will linger for poor and low-income people. The photo was taken recently.

ANISUR RAHMAN

"Hence, specific policies are needed for these vulnerable groups."

According to the platform, employment had been restored through low skills and low-paid jobs. Extensive under-employment, indebtedness and inequality are growing because of the second wave.

"A minimum two-three year time frame is needed to have a robust recovery strategy with core budget. We

need to press all four triggers -- consumption, investment, government spending, and net exports," Bhattacharya said.

The revenue collection was half of the target, and development expenditure was 42 per cent of the total allocation in the first nine months of the fiscal year. Besides, the budget deficit grew because of the lower use of the concessional funds from the development partners and higher borrowing from the banking industry.

READ MORE ON B3

Apparel adopts new tech to go green

Waste heat utility also giving them competitive edge

REFAVEY ULLAH MIRDHA

Gas heat recovery has become the name of the game for efficiency in the textile and garment industry to remain competitive in business and for a green transformation to save the environment and the next generation.

A majority of the big spinning, dyeing, washing and weaving mills have adopted new heat recovery technologies to utilise waste heat energy from gas burners installed to run the factories.

Previously, the burner exhausts used to be released in the air but now the millers capture it to boil water and run air conditioning and other purposes for which they can save both energy and money.

The waste heat recovery system offers textile industries an economic and green solution to save valuable energy.

The system extracts and reuses waste energy from industrial processes instead of dissipating it into the environment, according to the Partnership for Cleaner Textile (PaCT), a programme led by International Finance Corporation (IFC).

Launched in 2013, the PaCT focuses on reducing the environmental impact and resource consumption of Bangladesh's textile sector.

The PaCT said more than 338 factories are using the waste heat recovery systems and gas consumption has annually reduced by 1.26 per cent to 12,74,983 cubic metres from 12,91,122 cubic metres.

The system extracts and reuses waste energy from industrial processes instead of dissipating it into the environment

Industry operators said the recovered heat can be used for onsite power and steam generation and preheat combustion air.

"By using exhaust gas boilers, we have reduced natural gas consumption and increased engine's overall performance and annual savings of \$1.04 million," said MA Jabbar, managing director of DBL Group, a leading textile and garment group.

The DBL's 90 MW natural gas engine's current efficiency is 56 per cent and it is working on the heat recovery to increase it to 61 per cent.

"I regularly review our energy efficiency level every month for further improvement to save the environment and also continuation of production," said Jabbar, adding that he plans on solar energy accounting for 10 per cent of the group's power consumption by 2025.

READ MORE ON B3

INTRODUCING NEW
HOTLINE NUMBER
16704
dbi CERAMICS
pubceramics.com
dabceramics.com



Jashim Uddin elected FBCCI president

STAR BUSINESS REPORT

Md Jashim Uddin, a representative of the Bangladesh Plastic Goods Manufacturers and Exporters Association, has been elected president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) for 2021-23.

The elected and nominated directors chose the office bearers of the country's apex trade body, including the president and vice-presidents, yesterday.

The new committee will take charge at a ceremony on May 19, said Jashim, also the chairman of Bengal Commercial Bank.

READ MORE ON B3

Singer opens washing machine plant

STAR BUSINESS REPORT

Singer Bangladesh has commenced manufacturing washing machines at its Savar plant that has a capacity to produce 420,000 units per year.

Singer will produce automatic front and top loading and semi-automatic washing machines at the manufacturing facility that was built under direct supervision of the company's European parent Arcelik.



"Being the market leader in the washing machine category, we realised that with the significantly increasing concern among consumers about their health and hygiene, the demand for washing machines will be much higher in the days to come" said Singer CEO and Managing Director MHM Fairoz.

"In order to support the consumers during this pandemic, we have offered a '21-day free trial offer', attractive discounts, interest-free payment schemes, free home delivery and free installation of our washing machines."

The CEO spoke at a ceremony to start the operation of the washing machine production line at the plant on Thursday.

READ MORE ON B3

ADP spending may expand by 14pc

REJAUL KARIM BYRON and DWAIPAWAN BARUA

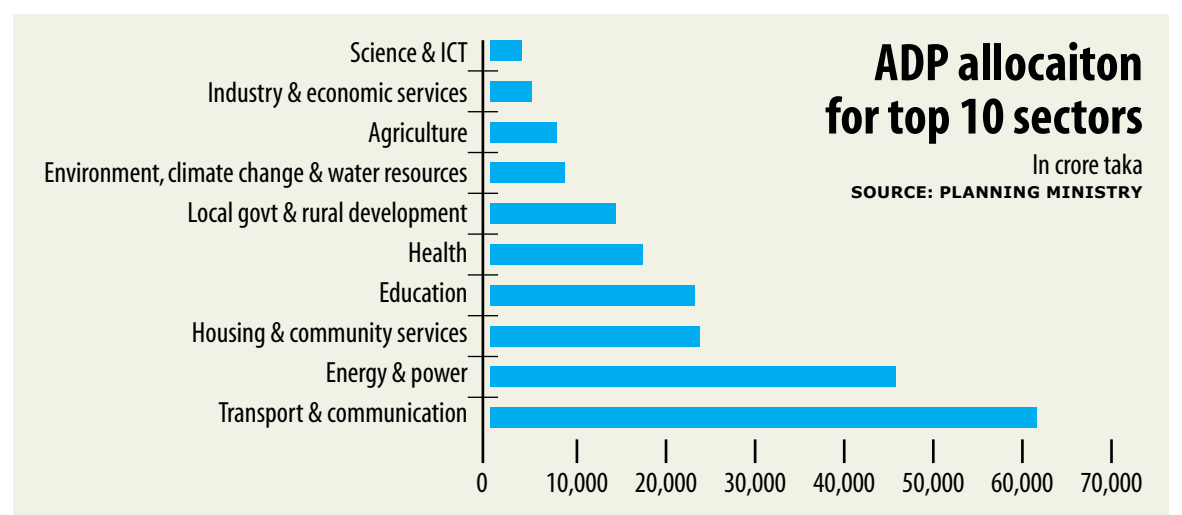
The government may allocate Tk 225,324 crore to implement development projects in the next fiscal year, which is 14 per cent higher than that in the revised budget.

The highest 27.39 per cent of the allocation under the annual development programme (ADP) has been proposed for the transport and communication sector.

The health sector, which is in the forefront of the coronavirus pandemic and has not been in good shape, was given the fifth-highest allocation, or 7.68 per cent of the ADP.

The size of the development budget was finalised at a planning ministry meeting chaired by Planning Minister MA Mannan yesterday. A report will be placed at a meeting of the National Economic Council on May 18 for approval.

The size of the original ADP was Tk 205,144 crore in the current fiscal year. The planning ministry proposed to slash it to Tk 1,97,643 crore in the revised budget as the pandemic has hamstrung the government's expenditure ability.



In the proposed ADP for the fiscal year of 2021-22, the size of foreign aid will be Tk 88,024 crore, up 39.72 per cent from the revised allocation of Tk 63,000 crore.

The government portion in the development programme will be Tk 137,299 crore, which is 1.97 per cent higher than in the current fiscal year.

Among the top sectors in terms of allocation, the transport and communication sector may get Tk 61,721 crore, followed by the power

and energy sector (Tk 45,867 crore, or 20.36 per cent of ADP), the housing and community services sector (Tk 23,747 crore, or 10.54 per cent of the ADP), the education sector (Tk 23,177 crore, or 10.29 per cent of the ADP), and the health sector Tk 17,306 crore.

In its budget proposal last month, the Centre for Policy Dialogue said the national budget for FY2022 should take a two-pronged approach: faster implementation of the ADP projects by maintaining

quality and standards; and enhancing the ability to spend more to implement essential projects. The budget allocation for health services division should be increased, it said.

Out of Tk 17,306 crore proposed for the health sector, the health services division may get about Tk 13,125.19 crore. The rest will go to other ministries and divisions that implement health-related development projects.

READ MORE ON B3

SBAC Bank to raise Tk 100cr

STAR BUSINESS REPORT

South Bangla Agriculture & Commerce (SBAC) Bank is set to go public in order to raise Tk 100 crore from the stock market.

"Our main objective behind this move is to be more accountable and transparent," said Mosleh Uddin Ahmed, managing director and chief executive officer of SBAC Bank.



Since the lender is raising an equity fund, it will now have more responsibilities as any activity could influence the shareholders.

"IPOs make a bank mature," he added.

The newly appointed CEO went on to say that he will focus on improving the bank's asset quality.

"We will provide lower ticket loans because the recovery rate of small loans is very good," Ahmed said.

The lender's initial public offering (IPO) was approved at a meeting of the Bangladesh Securities and Exchange Commission (BSEC) yesterday.

SBAC, which began commercial operations in Bangladesh on February 20, 2013, will issue 10 crore ordinary shares at face value.

READ MORE ON B3



A zardozi craftsman works on a piece commissioned by a customer at Wireless Khulshi of Chattogram. Zardozi is a type of heavy and elaborate metal embroidery on a silk, satin or velvet fabric base. Though this collective usually remains busy prior to Eid-ul-Fitr catering to as many as 50 orders a day, the economic downturn has left them producing no more than 10 to 15. The photo was taken recently.

RAJIB RAIHAN

PHP now making reflective glass

JAGARAN CHAKMA

PHP Float Glass Industries, a concern of PHP Family, has started manufacturing reflective glass for the first time with plans to export it on meeting local demand.

Reflective glass is a type of standard glass that has a thin layer of metallic or metallic oxide coating. This reflective coating is applied during the float process to enhance the amount of heat reflected by the glass.

Using reflective glass on the exterior of a building allows natural light inside while reflecting a portion of solar radiation, which limits heat penetration and thereby the need for air conditioning, making it energy efficient.

Climate change is raising average temperatures in Bangladesh, for which yearly local demand for reflective glass has increased to around 15,000 tonnes, all met with imports.

READ MORE ON B3

