BioNTech to build mRNA vaccine manufacturing site in Singapore

BioNTech plans to set up a regional centre and a new factory in Singapore for its vaccines, it said on Monday, boosting its presence in Asia as a debate over patents rages and pressure grows on drugmakers to raise output of Covid-19 shots.

Governments are looking to build up local vaccine production to secure access to supplies after manufacturing setbacks have slowed the rollout of Covid-19 doses in some countries.

The Singapore facility will "address potential pandemic threats" in southeast Asia and will increase BioNTech's global supply capacity of product candidates – also beyond vaccines – based on messenger RNA technology, BionTech said. MRNA vaccines, like BionTech and Pfizer's Covid-19 shot, prompt the human body to make a protein that is part of the virus, triggering an immune response.

The German biotech company said the Singapore factory will have an estimated annual capacity of several hundred million doses of its mRNA vaccines depending on the specific type, once it is operational in 2023.

"Having multiple nodes in our production network is an important strategic step in building out our global footprint and capabilities," said Ugur Sahin, CEO and co-founder of BioNTech. He told a press conference that the investment

amounted to hundreds of millions of dollars, declining to be more specific. BioNTech Chief Strategy Officer Ryan

Richardson said there were ongoing discussions with countries around the world about more production sites but added the Singapore decision was exceptional.

"We made a unique long-term commitment to Singapore," following more than a year of talks with the country, he added.

Leading vaccine makers have come under growing pressure to free up their Covid-19 vaccine patents to aid poor countries. BioNTech localized manufacturing capability for the



A general view shows the laboratories of BioNTech at their Covid-19 vaccine production facility as the spread of the coronavirus disease continues, in Marburg, Germany.

and other vaccine makers have said they were already transferring vital production knowledge to other parts of the world.

and Pfizer are jointly commercializing the vaccine worldwide, excluding China, Macau, Hong Kong and Taiwan, which are covered by BioNTech collaboration with Fosun Pharma.

clinical trials in China but Fosun had not started producing the vaccine, which has yet to be granted approval there. Fosun said on Sunday it would provide a

BioNTech and Fosun Pharma have done

factory with an annual capacity to make up to 1 billion doses of the Covid-19 vaccine under a joint venture with BioNTech.

This marks a step closer for China to have

German firm's vaccine. Five domesticallydeveloped Covid-19 vaccines are being used in the country, while no foreign ones have gained regulatory approval. BioNTech plans to open the Singapore office in 2021 and expects the manufacturing site to be operational by 2023, creating up to 80 jobs in Singapore.

The establishment of a southeast Asia regional hub, which is supported by the Singapore Economic Development Board, comes after BioNTech, based in Mainz, Germany, set up a US headquarters in Cambridge, Massachusetts

BioNTech has said it and Pfizer would have capacity to produce up to 3b doses in 2021. Pfizer said last week the pair was targeting production of 4 billion doses next year, mostly for low- and middle-income countries.

Jack Ma makes rare visit to Alibaba headquarters in Hangzhou

Alibaba founder Jack Ma, largely out of public view amid a regulatory clampdown on the group, made a rare visit to its Hangzhou campus on Monday during the e-commerce giant's annual "Ali Day" staff and family event, company sources said.

The billionaire has kept an extremely low profile since delivering a speech in October in Shanghai criticising China's financial regulators, which set off a chain of events that led to the shelving of what would have been a record \$37 billion initial public offering of Alibaba's affiliate

On Monday, Ma was seen in an openair campus shuttle bus with a number of Alibaba executives, according to a photograph taken by an employee at the event, viewed by Reuters. Wearing a blue T-shirt, white trousers and a pair of Chinese-style cloth shoes, Ma was smiling.

"It's so exciting to see Jack," said the employee, declining to be named.

 i It's a pity there was no chance to take a photo with him."

China's most famous entrepreneur, Ma enjoyed cult-like status among staff even after stepping down as chairman in 2019.

10pc RMG factories yet to pay salary, bonus

"So we are also talking with the banks for arranging loans for the troubled factories so that they can pay the workers," he said.

Regarding holidays, Hassan said the factory owners have already started allowing extensions of holidays in consultation with the workers as the labour ministry in a meeting Sunday agreed to allow it if deemed necessary.

However, Nazma Akter, president of workers' platform Sammilito Garment Sramik Federation, refused to accept Hassan's data on payments.

Akter said some 70 per cent of factories paid the salary of April and 80 per cent festival allowances as of yesterday.

The factory managements should pay the workers timely as they worked hard even amidst the Covid-19 pandemic and in the month of fasting, Akter said.

Earlier, Begum Monnujan Sufian, state minister for labour and employment, on several occasions and tripatrite meetings of factory managements, government highups

and union leaders instructed the factory owners to complete making the payment by May 10.

Sufian also in a statement on Sunday requested the workers to stay back during the three-day public holiday for Eid instead of going back to their permanent homes in other districts to contain the spread of Covid-19 infection.

She said workers could spend more than three days as holidays in consultation with the factory managements but they would have to stay back at their workplace-focused residences.

Industrial police could not be contacted for comment on the payment issue.

Md Nasir Uddin, inspector general of the Department of Inspection for Factories and Establishments (DIFE), also said he has not got the final, updated report regarding salary disbursement.

"It was late to make the report on salary and allowance disbursement as it is a public holiday," Nasir Uddin told The Daily Star over the phone.

Safety net budget to cross Tk1 lakh crore for first time

A large share of the social protection allocation was set aside for the payment of pension for retired government employees and their families and for paying interests against savings certificates.

Tk 23,000 crore was allocated for the payment of pension, which accounted for more than 24 per cent of the total allocation in FY21. Tk 6,625 crore, or 7 per cent, was set aside to provide interest support to savers.

But the poor and vulnerable can't afford savings certificates. So, it is the middle- and higher-income groups that make the most of the taxpayer-backed tools.

In June last year, a governmentcommissioned research found that a bulk of the safety net benefits ended up in the non-deserving non-poor groups.

The share of comfortable non-poor is about 30 per cent when it comes to allowance programmes, 32 per cent in food-supported programmes, 44 per cent in maternity allowance, 51 per cent in stipend schemes, and 33 per cent in other programmes in rural areas, the study said.

"Even when it comes to social protection, the extreme poor group constitutes a minority," said the General Economics Division report, prepared by the Bangladesh Institute of Development Studies (BIDS)

In the rural areas, the share of the poor among the total beneficiaries of stipend schemes is 9 per cent. It is 26 per cent in allowance programmes, 24 per cent in food-assisted programmes, 25 per cent in maternity allowance, and 24 per cent in other programmes.

A quarter of the social protection beneficiaries are from vulnerable non-poor households. This is, of course, leakage in the narrow sense of the term but may be viewed as permissive leakage in times of severe shocks, the report stated.

After all, in times of the pandemic shock, the vulnerable non-poor households also risk slipping into poverty and hence merit social protection support, it said.

An official of the finance ministry said the leakage had been reduced to a great extent since it prepared a database.

Zahid Hussain, a former lead economist at the World Bank's Dhaka office, said the government uses an expansive definition of social protection encompassing core social assistance, social insurance, labour market interventions, livelihood programmes, child protection, primary health services, primary and secondary stipends and credit support, pensions to retired government employees, allowances to freedom fighters, and lately interest on national saving certificates.

Excluded the non-core programmes, transfers to households and individuals aimed at addressing poverty and vulnerability in the current year budget is equivalent to 0.9 per cent of GDP across 40 programmes, he said.

"These have resulted in unenviable trade-off between coverage comprehensiveness and adequacy benefits.'

He said patronage politics had emaciated the new registration undertaken by the expanded open market sales, the new cash support, and the distribution of the augmented VGF cards. BIDS Director-General Binayak Sen, one

of the authors of the report, said the study showed that a large portion of the safety net programmes went to the non-poor.

"This leakage can't be solved through the ongoing digital payments system only since many non-deserving people are getting the benefit," said the economist, adding that the real poor needed to be identified properly

He emphasised using the national household database of the Bangladesh Bureau of Statistics to eliminate the leakage.

The database is now lying at the disaster management and relief ministry, he said.

An official of the ministry said it had been preparing software based on the national household database, but the work came to a halt because of the pandemic as the foreign consultant had not arrived to

the bulk of foods

Bayes, however, said small and margial farmers mostly produce for their own food security and they usually do not have enough marketable surplus after their home

"Large farmers supply bulk of the rice in the market," he said. Prof Shamsul Alam, a member of the Planning Commission, said about 85 per cent of local farmers are

"So they have a big contribution to ensuring our food security. Relatively, the small farmers with less than oneacre of land produce more than large farmers," he added.

The views by the economists is reflected in the findings of the Food and Agriculture Organization (FAO) of the United Nations. In a report last month, the FAO said small family farmers who possess fewer than two hectares of land produce around one-third of the world's food.

They operate only around 12 per cent of all agricultural land and produce roughly 35 per cent of the world's food, as per the findings of the study revealed on April 23.

Bayes and Alam said the FAO report would not fully reflect the scenario in Bangladesh, as the definition of

Even the size of land used by a small farmer in America could be similar to the land of a large farmer in Bangladesh, they observed. However, small and marginal farmers are the largest contributors to food production in Bangladesh, said Bayes, who also teaches economics at East West University.

The small farmers used their lands more efficiently than others as they have no alternative, he said.

"All members of a small farmer's family take care of the land they possess and so, their total production stands higher than the large farmers.'

The FAO report titled "Which farms feed the world and have farmlands become more concentrated?" said that there are more than 60 crore family-farms around the world, including Bangladesh. The family farmers (small and medium farmers) possess

between 70 and 80 per cent of the world's farmland and produce around 80 per cent of the world's food in value In the South Asian region, including Bangladesh, small

family farms occupy a much larger share of agricultural land than the global average, the UN study shows. Shamsur Rahman, deputy director of the Department of

Agricultural Extension, said there are more than 2.20 crore farmers in Bangladesh.

Small and marginal farmers represent 56 per cent of them. DAE Director General Md Asadullah said the small, marginal and landless farmers contribute the highest amount of the country's total food production.

Small farmers produce | Sales pick up as Eid nears Tk 10,000-12,000 daily, down from Tk

Raihan Kabir, head of marketing at Yellow, a fashion lifestyle brand of Beximco, said sales had improved, but many customers were avoiding brick-and-mortar stores.

Yellow's online sales have increased tenfold in the last two weeks, and Kabir attributed it to brand value and a loyal customer base. According to Shaheen Ahmed, the owner

of Anjans, around 40 per cent of Eid sales were posted in the first half of Ramadan, and the remaining sales came in the second "Since there was a lockdown for 10 days

in the first half of Ramadan, the sales were not good during the period. Sales have increased gradually and reached 50 per cent of normal time. "Compared to the decline that we had

anticipated, the business has been really well. Since the sales are always higher in the last week of Ramadan, hopefully, it will accelerate this time as well," said Ahmed, also the president of the Fashion Entrepreneurs Association of Bangladesh.

Khalid Mahmood Khan, a co-founder of Kay Kraft, said sales had been increasing for the last few days.

"If the trend continues, recovery is possible. However, the sales don't match the 2019 level. We may be able to achieve 40 per cent of the pre-pandemic sales.

Fashion houses in the Aziz Cooperative Super Market in the capital's Shahbagh are not passing good times as the presence of students of the colleges and universities that make up its customer base was thin.

Ujjwal Das, owner of Lanthon Fashion House, said, "We are spending time idly waiting for customers. But we only get disappointed. "Our main buyers are college and

university-level students. But a majority of them are outside of Dhaka at the moment because of the closure of educational institutes since March last year.'

Compared to the 2019 level, Das forecasts that the sales would be 20 per cent. So, he would have to dip into his savings to pay the space rent and meet other expenses.

Jobayer Hossain, owner of a cosmetics shop in Gauchia, now sells products worth 18,000-20,000 in the pre-pandemic period.

"I am struggling to repay the amount of money I borrowed last year as the pandemic has destroyed my business. What is more, I have to pay the salaries and bonuses to the employees.'

The Sharif Market in Sadarghat is the largest wholesale panjabi market in Bangladesh, meeting about 70 per cent of the demand of the popular attire, according

Atul Chowdhury, a salesman of Syed Garments in the market, said that the sales had been very sluggish, and the shop was able to recover only 40 per cent of the business. "Due to the lockdown, many traders could not come to Dhaka to buy panjabi before Ramadan. Had they been able to come, the business would have been better."

Md Selim, a wholesale cloth trader in the Islampur market in Dhaka, echoed Chowdhury.

"We are in bad shape. There are bank loans and the expense of the store and employees." Arfanul Hoque, head of retail at Bata, said the business was 70 per cent compared to 2019.

"We will not be able to make a profit at the end of Eid with such sales. The business has not been good throughout the year."

Saikat Azad, marketing manager at Franscom Electronics, said that although the sales of refrigerators went up, that of air conditioners and television sets was low.

"We are not getting many responses from customers. We have three to four days left before Eid, and I hope the sales will increase slightly. But, it will be very difficult for us to achieve the sales target we had set,' he added. Mohammad Mesbah Uddin, chief marketing officer of Fair Group, the authorised manufacturer of Samsung devices in Bangladesh, said smartphone sales had rebounded in May after a sluggish

"If we can keep up the trend, we will be able to touch the sales we achieved during

Helal Uddin, president of the Bangladesh Shop Owners' Association, said businesses slumped significantly compared to the precrisis period.

School banking getting popular

Banks usually organise school banking conferences every year but the event was not held last year due to the pandemic, he said.

In addition, educational institutions remained

closed throughout last year in order to keep the pandemic at bay, putting an adverse impact on the school banking programme. "It is a positive sign that both the outstanding deposits and the number of accounts under the

school banking programme rose last year," the The central bank introduced school banking

in 2010 as a part of its efforts to widen financial inclusion and make students financially literate. The scheme aims to instill the habit of savings into students and make them more efficient in

money management. So far, 55 banks have rolled out school banking operations, allowing students aged 11 years to 17 years to open accounts.

The accounts come with a number of advantages, such as waivers on fees and charges, free internet banking, lower minimum balance requirement and debit card availability at lower

Accounts can be opened with a minimum deposit of Tk 100.

Dutch-Bangla Bank, the lender with the highest number of accounts opened under the school banking programme, has continued to keep its

focus on school banking despite the pandemic, said Managing Director Abul Kashem Md Shirin. As of December last year, the lender had

opened 527,397 accounts, which amounts to 20

per cent of the total number of accounts under

the school banking programme. The bank accounted for 27 per cent of total deposits in school banking accounts operated by

Guardians deposit funds in the school banking accounts on behalf of their sons and daughters with hopes of safeguarding their future from crisis, said Shirin. "We have not lessened our focus on school

banking despite the pandemic. We have got the guardians to understand that savings in the accounts will help make the future of their children bright," he said. Such savings are usually used for the purpose

of education, medical treatment and marriage of students in the future, he said. The school banking programme will gain

more tempo in the days ahead as the country's per capita income has been on the rise, said Shirin. Md Moniruzzaman, a school teacher by profession living in Rangpur city, said he had been maintaining two separate accounts with banks for his two children so that they could have

"I will continue to maintain the accounts until they reach maturity when they will be allowed to

operate the accounts," he said.

Dhaka Bank, which earlier took a number of initiatives to popularise school banking, struggled to shine with banking operations during the

pandemic, said Managing Director Emranul Huq. The lender rolled out two savings products -- Students' Ledger and Edu Savings Plan -- to attract students. Edu Savings Plan is a long-term deposit scheme where students park a certain amount every month and the deposit is insured

by MetLife Bangladesh. Students with such accounts will receive insurance coverage for health treatments along with benefits that come with an insurance product. Huq said the bank would take up initiatives soon to make the programme vibrant.

Bangladesh Bank earlier requested the National Curriculum and Textbook Board (NCTB) to include some chapters on financial literacy in textbooks of secondary school students, said the central bank official.

"We have already given some contents to the NCTB in order to generate financial literacy among students. Both the central bank and the NCTB earlier arranged three-four meetings to this But, the NCTB is yet to give any final response

over when they will include the contents, he said.

students if the contents get included in the

textbooks, said the official.

The practice of savings will increase among

in a festive mood at last

Shop owners in Sylhet, Rangpur

"And even though we are open now, there is not enough time before Eid to make up for lost sales," she added.

The pandemic has also hurt spice sales

ahead of Eid. Pradip Paul, owner of MS Pradip Paul, a wholesale spice shop at Mahajan Patti, said that compared to any other Eid season, they are seeing less demand although prices are

more stable now than ever before. At retail, cinnamon is being sold at Tk 350-500 per kilogramme (kg), cardamom Tk 2,400-2,800 per kg, cloves Tk 900-1,050

per kg and raisin Tk 300-500 per kg. Similarly, sales of consumer electronics such as refrigerators and televisions, which are usually in high demand ahead of EId, have collapsed.

Md Khurshed Alam, assistant director of the Walton office in Sylhet, said they usually witnesse huge sales before Eid but since the pandemic has affected peoples' earnings, the demand for luxury items such as electronics has almost completely vanished.

"This is not just the case for us as. All other companies are facing the same problem," he added.

Abu Taher Md Shoeb, president of the Sylhet Chamber of Commerce and Industry (SCCI), said the usual shopping trend before Eid has been lost.

Many traders invested more to recover last season's loss but it has not paid off in "All businesses have been affected as

there is a chain reaction in the economy,

Shoeb said. 'Some businesses have shifted online to ensure their survival but that is not possible for most traders who do business

the traditional way," he added. The SCCI president went on to say that the tourism sector in Sylhet has faced losses of Tk 2.5 crore to Tk 3 crore every day since

the Covid-19 outbreak. With this backdrop, Shoeb urged the government to reserve a bulk allocation for small and medium businesses

"Stimulus funds won't work for small and medium businesses anyway as no one knows if everything will get back to normal and when they can repay," he said.

"They need bulk allocation to survive and that's crucial for the long term betterment of the economy," the SCCI president added.