

66 exporters to get national export trophy

STAR BUSINESS REPORT

The government is going to recognise 66 exporters with the "National Export Trophy" for the financial year 2017-18 for earning the highest amount of foreign currency through export in their respective sectors.

Of the firms, Zaber & Zubair Fabrics has been named as the top exporter and is going to get "Bangabandhu Sheikh Mujib Export Trophy" for bringing the highest receipts through shipment of home and specialised textiles, a sector that emerged as a top performer during the onslaught of Covid-19 pandemic.

This is the first time that the government has declared the "Bangabandhu Sheikh Mujib Export Trophy" to encourage exporters to strive for exporting more goods and services and bring increased receipts, according to a notification by the Ministry of Commerce on July 29, 2021.

The rest of the companies are set to be awarded the National Export Trophy for the highest amount of export receipts. The recognition is given in three categories: gold, silver and bronze.

Officials said the selection of the best exporters for the FY18 was completed last year. But it was not announced due to the Covid-19 pandemic. Now the trophy will be officially handed over on any convenient date.

According to the notification, Rifat Garments will get the export trophy in the gold medal for earning the highest amount of exports in readymade garments in the woven sector. Apart from this, AKM Knit Wear is going to get recognition in

the silver category and Tarasima Apparels to get bronze.

Square Fashions is going to receive the gold medal in the knitwear sector. Four H Fashions is getting silver and GMS Composite Knitting Ind will get the trophy in the bronze category.

In yarn making, Badsha Textile, Kamal Yarn and Nice Cotton have been named for gold, silver and bronze category export trophy respectively, according to the notification.

Envoy Textiles is going to be awarded for the highest export earnings from the textile fabrics sector. Apart from this, Noman Weaving Mills and Four H Dyeing and Printing are also going to get recognition for becoming second and third in export earnings in the sector.

In the home and specialised textile sector, Zaber & Zubair Fabrics emerged as the top exporter followed by ACS Textiles and Towels Bangladesh.

In terry towel, Noman Terry Towel Mills has been named as the top exporter.

BD Seafood, MU Sea Food and Jalalabad Frozen Foods have been named as the top three exporters in the frozen foods.

International Jute Traders is also going to be recognised as the only top raw jute exporter for FY 18.

Akij Jute Mills tops the highest exporter list in the jute products category while The Golden Fiber Trade Center came second.

Apex Tannery has been selected for the export trophy in the gold category among the crust or finished leather exporters.

In the leather goods sector, Picard Bangladesh was the highest exporter in FY18 followed by ABC Footwear Industries and BBJ Leather Goods.



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Bay Footwear is going to get recognition as the highest export earner in footwear. FB Footwear was the second top exporter followed by Alliance Leather Goods & Footwear in FY18.

In agricultural products (excluding tobacco) sector, Monsur General Trading Co was the top exporter. The Heritage Enterprise and Abdullah Trading Co came second and third, according to the notification.

Three entities of Pran-RFL Group, including Pran Dairy, are set to get

recognition as the top three exporters in the agro-processing sector (except tobacco). Pran Agro and Habiganj Agro are the other two.

In the handicraft sector, Karupanya Rangpur was the top exporter in FY18. Classical Handmade Products BD came second and Bd Creation third.

Bengal Plastics Unit-3 was the highest exporter in the plastic products sector. Allplast Bangladesh is going to get the trophy in silver and Tanveer Polymer Industries in the bronze category.

Shinepukur Ceramics topped those among ceramic exporters in FY18. Artisan Ceramics came next.

In the light engineering sector, Uniglory Cycle Components is going to be recognised top exporter while Rangpur Metal Industries Unit-2 was the second top exporter in the sector.

In electric and electronics products making, Energypac Engineering will get the highest export trophy in gold and BRB Cable Industries was the second top exporter. BSRM Steels was the top exporter

in other industrial products categories while Marine Safety System was the second-highest exporter. S Asia Metal Marine Service was the third-highest exporter.

Among drug exporters, Square Pharmaceuticals topped the list of exporters in FY18. Beximco Pharmaceuticals was the second top exporter, according to the notification.

Among 100 per cent Bangladesh-owned woven and knit factories in export processing zones, Universal Jeans and Pacific Jeans were the first and second highest exporters in FY18.

Fardin Accessories and RM Interlining were the top two exporters in other products export categories among Bangladeshi-owned firms in EPZs.

In packaging and accessories, Montrims was the highest exporter while M & U Packaging was the second-highest exporter in FY18. Uniglory Packaging Industries was the third-highest exporter.

Orchid Trading Corporation has been named as top exporter in other primary products category while Eco Fresh International and M/S-Bang-Chung Trade & Tourism has been named as the second and third top exporter in the sector.

Mir Telecom has been a top exporter during the FY18 in the other services category.

Square Textiles has been named as the highest exporter in FY18 in the products and services for women entrepreneurs or exporters. Al-Salam Fabrics (Pvt.) was the second-highest exporter. Ibrahim Knit Garments (Pvt.) has been named as the third highest exporter for the year, according to the notification.

Alesha Mart app downloaded over 1m times

STAR BUSINESS DESK

Downloads of the Alesha Mart android app has crossed 1 million recently, with the customer rating in Google Play Store being 4.0 seven months past launching.

The e-commerce platform's app will soon be available for iOS devices, says a press release.

Alesha Mart with its tagline "click, relax, enjoy" and ISO 9001:2015 certification has so far served approximately 300,000 orders.

The platform said to be operating with almost 22,000 entrepreneurs and small businesses and have generated jobs for around 50,000 people during the pandemic.

Most multinationals draw bigger profits

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Grameenphone witnessed the highest profit, logging Tk 1,741 crore, although it was 3 per cent lower year-on-year.

Singer Bangladesh, British American Tobacco Bangladesh and Marico witnessed 130 per cent, 43 per cent and 13 per cent growth respectively.

Demand for fast moving consumer goods bounced back as people are very much used to such products, so Marico did well, said Hamidur Rahman, a stock investor who always prefers investing in multinational companies.

Demand for tobacco-related products has always been high, which was a blessing for British American Tobacco Bangladesh, he added.

Listed multinational companies have performed better than expected amid the pandemic, said Shahidul Islam, chief executive officer of VIPB Asset Management. "Though appreciation of their stock prices was not that much, we hope to see better performances in the long term," he said.

However, not all multinational companies have been left untouched in the aftermath of the pandemic. Bata Shoe incurred a loss as they could not open their shops. But Reckitt Benckiser sold more products as the pandemic drove demand for those.

The companies' efficiency, innovation and research-based initiatives always keep them ahead, he added.

Online sales growth slows

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It says sellers cannot deliver products regularly. "Even during lockdowns, some staff who oversee finance and delivery processing had to come to the office. Delivery personnel did not face any trouble, but other staff have been facing some problems during their movement," said Morin Talukder, CEO of Pickaboo.

Rahath Ahmed, co-founder and chief marketing officer of home delivery service provider Paperfly, said lockdowns and the worsening coronavirus situation slowed online orders.

"We made over 25,000 deliveries per day in the days ahead of Eid-ul-Fitr. It declined to 16,000 in Eid-ul-Azha. However, we have seen a 30 per cent year-on-year growth during this Eid."

According to Pandamart, the grocery service arm of food delivery platform Foodpanda, the number of orders increased before Eid-ul-Azha despite the lockdown.

"In comparison to last year, orders went up due to the growing adoption of technology by consumers and

enhanced reliability of online delivery services," it added. Pandamart says it delivers products in 30 minutes in most cases.

It began operation in September 2020 and expanded in the capital, divisional cities, and major districts. Meanwhile, online firms have welcomed the Digital Commerce Management Guide-2021 unveiled by the commerce ministry on July 4.

However, the marketplaces that sell products of other merchants and producers would face some challenges because of it, they said.

"Definitely, it is a good guideline that will prevent the growth of companies that enter the market with an ill motive. But some modification is needed in consultation with mainstream platforms," said Khan of Priyoshop.

He elaborated: "When an order is placed, we source it from the supplier. But on-time delivery largely depends on suppliers or merchants. But it has been regarded as the marketplaces' responsibility in the guideline. The supplier should bear some responsibility as well."

The guideline came amid allegations of unusual delays in deliveries against some e-commerce platforms, including Evaly, although customers had made payments in advance. In the face of complaints, various government agencies, including Bangladesh Bank and the Bangladesh Financial Intelligence Unit, are examining the transaction records of the platforms.

The controversial business model of Evaly, which used to receive money from customers months before making the delivery by providing astounding discounts, was replicated by some other platforms, including Alesha Mart and Dhamaka. According to a central bank report, Evaly had a total asset of Tk 91.69 crore on March 14. Of the sum, the current asset was Tk 65.17 crore, and the total liability was Tk 407.18 crore.

As a result, it would only be able to deliver products or make refunds to 16.14 per cent of the customers with the current assets. Chaldal's Alim says new customers are a bit hesitant to place orders on an online platform.

Tax receipts rebound

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The curb was lifted in June last year, enabling businesses to run in a new normal until the beginning of the second wave in April this year. This enabled the NBR to raise more taxes.

Receipts from customs tariff shot 27 per cent year-on-year to Tk 77,150 crore in FY21 against Tk 60,550 crore.

Soaring imports and record remittance flows buoyed domestic demand, helping VAT collectors log increased receipts of the indirect tax paid by consumers.

The collection of VAT, the biggest source of revenue for the government, was up 15 per cent to Tk 97,490 crore in FY21. "Compliance has increased due to monitoring and supervision. There had been efforts from the field level officials too," said Md Anwar Hossain, director-general for research and statistics of the NBR.

He said there had been a good realisation of arrears, while an acceleration of automation of customs and VAT systems also paid off.

"We would have been able to collect a higher amount of revenue if the Covid-19 pandemic was over."

User number hits 1cr milestone

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But works to build the infrastructure are now being implemented at a high speed, he said.

Bangladesh has ranked 135th out of 137 countries in the world in a recent report of Ookla, a global platform that measures internet speed. Bangladesh was only ahead of Afghanistan and Venezuela.

MA Hakim, president of the Internet Service Providers Association of Bangladesh, said the pandemic has accelerated the growth rate in the number of broadband internet connections.

"Before the pandemic, our expansions were mainly in the metropolitan cities but it reached upazila levels since April last year," he said.

"Now we want to concentrate on the quality of the service," he added.

In FY21, income tax collection grew 19 per cent to Tk 85,224 crore, up from Tk 71,432 crore in FY20, according to NBR's provisional data.

Despite the growth in collection, overall receipts stood Tk 41,000 crore below the NBR's revised goal of Tk 301,000 crore for the last fiscal year.

Towfiqul Islam Khan, senior research fellow of the Centre for Policy Dialogue, said the overall revenue collection could not be termed unsatisfactory in view of past years' trends and the ongoing pandemic.

"The shortfall was largely attributed to traditional structural weaknesses and bad programming," he said.

The deficit implies that a higher than planned growth will be required in FY22. Revenue mobilisation is important as the government may need to provide more support to the vulnerable population given the pandemic.

"Better revenue mobilisation may give the government much-needed confidence to allocate more resources to the distressed population," said Khan.

The NBR has been given a task to raise Tk 330,000 crore in the current fiscal year.

The BTRC on June 6 set a uniform price of Tk 500 for 5 Mbps (megabits per second) of broadband internet a month, Tk 800 for 10 Mbps and Tk 1,200 for 20 Mbps.

There was another milestone in the BTRC's data with the total number of internet subscribers reaching 12.09 crore at the end of June, up from 11.73 crore a month earlier.

Mobile phone operators have added 25.90 lakh internet subscribers in the month of June.

Since the pre-pandemic times of February last year, mobile operators have added over 2 crore new internet subscribers.

The total number of mobile phone subscribers reached 17.64 crore in June, up from 17.52 crore in May.

'Allow all factories to reopen'

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He also urged the government to reopen all types of banks in industrial areas from today, maintaining the health guidelines.

Realizing the need for banking services during the operation of industry and mills, all types of banks should be opened and operated five days a week in compliance with the health rules, Jasim said in a press release.

Earlier on Thursday, the country's apex trade body held a meeting with Cabinet Secretary Khandker Anwarul Islam where they urged the government to allow them to reopen all factories, including export-oriented industries, citing that export might suffer severely for the continued restriction.

The leaders of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA) and Bangladesh Textiles Mills Association were also present at the meeting.

Following their demand, the government on Friday decided to reopen only export-oriented industries during the lockdown.

According to a gazette notification from the Cabinet Division, all export-oriented factories and industries will remain out of the purview of the restriction from 6:00am on August 1.

The FBCCI president also thanked the government for allowing them to reopen export-oriented industries.

Efficient river dredging to propel industrial growth: experts

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"Navigable and well-managed waterways help ease cross-border trade," he said.

Rahman urged the government to rationalise import duty, value-added tax and advance income tax to cut total tax incidence in importing heavy dredging machinery.

Inland water transport tariffs for cargo are below Tk 1 per tonne-km, whereas it is Tk 4.5 for roads, according to Golam Sadeque, chairman of the Bangladesh Inland Water Transport Authority (BIWTA).

Roads account for 80 per cent of the cargo freight movement in Bangladesh. It is 16 per cent for waterways.

While presenting a keynote paper, Ainun Nishat, professor emeritus of Brac University, said a master plan was to be prepared for river and canal-dredging.

"The current practice of dredging operations, both capital and maintenance, needs to be evaluated. Dredging should be done in a sustainable manner so that the economy benefits."

"For an efficient river management, special emphasis must be on maintenance dredging."

The private sector can play a major role in dredging operations, Prof Nishat said. "Public-private partnership can be a useful model for river-dredging, sand

extraction, land recovery, land accretion and land reclamation."

Md Shafiqul Islam, a former president of the Federation of Bangladesh Chambers of Commerce and Industries, called for better coordination among the stakeholders, including the BIWTA, the Bangladesh Water Development Board, ministries and the private sector.

He also urged the government to remove inconsistencies in policies to boost the confidence of the private sector.

State Minister for Shipping Khalid Mahmud Chowdhury said the government had a plan to make 10,000 kilometres of inland riverways navigable. "As part of the Delta Plan, the government is firmly committed to developing the riverine system."

He invited the private sector to come forward with more investments in the PPP format to materialise the plan.

The capacity of Mongla Port has widened manifold, easing the pressure on Chattogram port, Chowdhury said, adding that 35 dredgers would be procured soon.

Kabir Bin Anwar, senior secretary of the water resources ministry, said the government was planning to establish a hydrological training and research institute.

25 lakh masks sold daily

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The production cost hovers around Tk 4 per piece, say several manufacturers.

But JMI's Razzak says the masks produced by his company cost Tk 8 apiece as it uses a high-end filter material, PTFE (polytetrafluoroethylene), in its products to make them more effective.

Kamruzzaman Kamal, director for marketing of Pran-RFL Group, said the use of masks was not that much before the pandemic.

"It was mostly used at hospitals or factories. The demand has gone up after the outbreak of coronavirus," he said.

According to him, the market size of masks in Bangladesh is around Tk 400 crore. "Almost all of it is being supplied by local companies. Before Covid-19, we had relied on imports."

Gatewell Ltd, Beximco, Square, Bashundhara, and Minister Group are among the companies that produce masks.

Gatewell started manufacturing surgical masks in 2015 at its own factory in the Habiganj Industrial Park.

Before the virus hit Bangladesh, Gatewell had the capacity to produce 15,000 pieces of masks a day. Now the production capacity has gone up to four lakh pieces per day.

The company has introduced surgical masks for children as well. The maximum retail price of a 50-piece packet is Tk 350.

The maximum retail price of a packet of surgical masks is Tk 400.

Gatewell surgical mask is available all over the country through authorised dealers and at pharmacies and super shops.

KMG Kibria, head of brand and

communication of Minister Group, says the company produces 50,000 surgical masks daily against the capacity of one lakh pieces under the brand name Minister Safe Life Mask.

Local producers import raw materials used in mask manufacturing from China, Korea and Taiwan, he said, thanking the National Board of Revenue for waving the import duty.

Bashundhara Group produces one lakh pieces of face masks per day.

Md Mustafizur Rahman, deputy managing director of the group, said local companies manufactured quality surgical masks. However, substandard masks were also available in the market.

He demanded the drug administration beef up monitoring to stop the sales of low-quality masks.

According to Rahman, face coverings worth more than Tk 1 crore are sold across the country every day.

The owner of a popular medicine store in Jamalpur says he has never sold a mask before the pandemic.

"When the virus arrived, the demand shot up. We used to retail 100 pieces of masks a day at that time. Now, I sell 20 masks every day," he said.

The drug store sells non-branded masks at Tk 5 apiece and branded masks at Tk 10.

The 40-year-old says no representatives would try to sell masks to them before March last year.

"Now, there are several reputed pharmaceutical companies and several dozens of little-known firms whose representatives approach them regularly to make orders for masks."