

STOCKS
DSEX
▲ 0.12%
6,906.71

COMMODITIES
Gold ▲
\$1,792.54
(per ounce)
Oil ▲
\$83.97
(per barrel)

ASIAN MARKETS
MUMBAI
▲ 0.49%
60,067.62
TOKYO
▲ 0.93%
29,794.37
SINGAPORE
▼ 0.39%
3,219.69
SHANGHAI
▲ 0.81%
3,526.87

CURRENCIES	STANDARD CHARTERED BANK
USD	84.80
EUR	97.29
GBP	115.02
CNY	13.03
BUY TK	
SELL TK	85.80 101.09 118.82 13.70

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BUSINESS

DHAKA FRIDAY NOVEMBER 5, 2021, KARTIK 20, 1428 BS ● starbusiness@thedailystar.net

Premium prices still elusive for green garment factories

REFAYET ULLAH MIRDHA

Premium prices from international clothing retailers and brands have remained elusive for deserving local textile and apparel makers who have doled out extra money and efforts in setting up green buildings and adopting eco-friendly manufacturing practices.

According to the entrepreneurs, green factories are one of the most scientific ways of keeping the balance of growth and sustainability.

Green factories attach the highest importance to energy use, water use, indoor environmental quality, and material selection and its effects on the site.

These buildings have cleaner air circulation, more access to daylight, less pollution and harm-free chemical paints and finishing, which create a healthier working environment.

Currently, Bangladesh is the global leader in terms of the number of green garment factories.

It has 150 green garment buildings, certified by the Leadership in Environmental and Energy in Design (LEED) of the United States Green Building Council (USGBC). Of them, 44 are platinum-rated, 93 gold-rated, and nine silver-rated.

Of the top 10 green garment factories in the world, nine are in Bangladesh, all brightening the country's image.

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GREEN FACTORIES AT A GLANCE

Despite green initiatives, exporters don't get premium price

Bangladesh has the highest number of green RMG factories at **150**

About **500** factories are waiting to be LEED-certified

Nine out of top **10** green RMG factories in the world are in Bangladesh

Green factories could save **30%** energy and water consumption

Green initiatives have brightened the image of garment sector

A lot of orders are being diverted from Vietnam, China to Bangladesh



Green garment factories are on the priority list of buyers as they maintain compliance strictly, but no extra price is paid for the green initiatives.

Kutubuddin Ahmed
Chairman of Envoy Group

Import of refined fuel oil to surge 32pc next year

Govt expects demand to rise as economy reopens

STAR BUSINESS REPORT

The government yesterday approved the import of 58.5 lakh tonnes of refined fuel oil for 2022 to meet the country's demand, which is about 32 per cent more than what was potentially to be imported in the current year.

The Cabinet Committee on Economic Affairs at a meeting approved the proposal of the Energy and Mineral Resources Division to meet the country's demand for fuel oil in the upcoming year. Finance Minister AHM Mustafa Kamal chaired the meeting.

The government expects the demand for fuel oil to increase in 2022 as the coronavirus vaccination programme continues in the country, allowing continuation of trade, industrial and tourism activities.

About 50 per cent of the refined fuel oil meant for import will be procured on a government-to-government basis and the rest from the spot market.

The meeting approved importing 44.80 lakh tonnes of diesel, 4.80 lakh tonnes of aviation fuel, 4.20 lakh tonnes of octane, 3.40 lakh tonnes of furnace oil and 1.50 lakh tonnes of marine fuel oil.

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Stock turnover dips to 7-month low

Lack of investor participation to blame, experts say

STAR BUSINESS REPORT

Turnover at Dhaka Stock Exchange (DSE) dropped to a seven-month low yesterday as investor participation fell in the face of declining market value.

"Most investors have adopted a wait-and-see approach as the market is in a downward trend," said a stock broker. "So, movement of the market's prime index and turnover remain sluggish," he added.

The DSE registered a turnover of Tk 1,068 crore yesterday, down 7 per cent from Tk 1,154 crore the day before.

However, the DSEX, the benchmark index of the Dhaka bourse, rose 8 points to 6,906.

At the DSE, 131 stocks advanced, 195 declined and 49 remained unchanged.

"If the index and turnover start to rise now, then investors will regain their confidence and the market will bounce back," said the stock broker.

Among the major sectors, the miscellaneous, cement and ceramics sectors experienced price appreciations while life insurance, travel and leisure, and non-bank financial institution sectors faced corrections.

Beximco contributed the most to the index with five points while British American Tobacco Bangladesh, LafargeHolcim Bangladesh and NRB Commercial Bank collectively added the rest.

The prime index of the DSE has entered an upward trend after experiencing a bearish streak for the last four sessions

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Banks post higher profits in Jan-Sep

AHSAN HABIB

Listed banks in Bangladesh posted higher profit in the January to September period on the back of higher income from their investment in the stock market, a pick-up in credit demand and lower expenses.

The lenders made a combined profit of Tk 6,923 crore during the nine-month period, up 29.88 per cent from Tk 5,330 crore a year ago.

Of the 32 listed banks, 26 clocked higher profits, five made lower profits, and one incurred losses.

Among the banks, Pubali Bank made the highest profit of Tk 464 crore. ICB Islamic Bank incurred loss of Tk 31 crore.

"Listed banks logged higher profits in the current year on the back of their investment in the stock market," said Ali Reza Iftekhar, chairman of the zAssociation of Bankers, Bangladesh, a forum of the chief executives of lenders.

As the key index of the stock market surged, banks did not have to set aside any provision, which had a positive impact on the overall profits.

The DSEX, the benchmark

index of the Dhaka Stock Exchange, advanced 1,711 points, or 30 per cent, to 7,329 during the nine-month period. It had risen 510 points, or 11 per cent, in the same period in 2020, DSE data showed.

The private sector credit growth was higher this year. As the disbursement of loans has revived thanks to the economic recovery, the earnings of banks also went up, said Iftekhar.

The credit flow to the private sector nosedived in 2020 after the pandemic put business activities on halt. It plummeted to a historic low of 7.55 per cent in the early months of 2021 due to the pandemic-led uncertainties.

The credit growth made a comeback in the subsequent months. It registered an 8.77 per cent growth in September, mainly because of the growing demand for working capital.

Besides, most of the banks are not increasing their expenses. In most cases, their expenditure has almost remained at the pre-pandemic level, said Iftekhar, also the managing director of Eastern Bank.

Syed Mahbubur Rahman, a former chairman of the ABB,

BANKS WITH HIGHEST PROFITS

(Jan-Sep period)

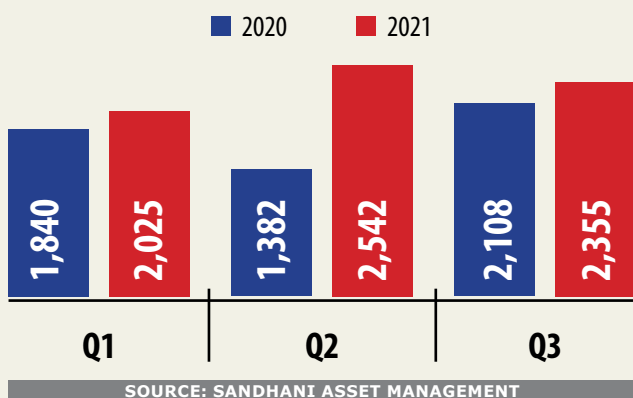
Pubali Bank	Tk 464 cr
Islami Bank	Tk 426 cr
EBL	Tk 419 cr
Brac Bank	Tk 405 cr
Southeast Bank	Tk 372 cr

REASONS BEHIND HIGHER PROFITS

- Higher profits from stock investment
- Lower provisioning
- Cost cutting measures
- Fall in deposit rates
- Higher fees from int'l trade

LISTED BANKS' TOTAL PROFITS

(In crore taka)



attributed the higher profit to the higher income from the stock market, a pickup in international trade, the lower cost of deposits, and cost rationalisation.

As the cost of deposit was higher in 2020 against a lower lending rate, it had hurt banks'

profits last year.

"The cost of deposit of almost all banks has reduced this year. So, the profits rose," said Rahman, also the managing director of Mutual Trust Bank.

Banks also rationalised other costs. The pace of branch

expansion has slowed drastically. Travel-related expenses fell.

The income from the country's international trade has been higher so far this year as export and import rose in recent months, said Rahman.

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Govt to form 5,500 farmer groups to boost livestock

STAR BUSINESS REPORT

The government plans to form 5,500 farmer groups in a bid to boost the country's livestock farming, according to a statement.

The groups will be created by the Department of Livestock Services with technical assistance from the UN's Food and Agriculture Organisation (FAO).

The groups will help livestock farmers become more productive, get better market access, and improve their resilience to climate change and other risks, speakers said at an event jointly organised by the Department of Livestock Services and the FAO yesterday.

The groups will be formed across 61 districts and will include cow, buffalo, goat, sheep and poultry farmers.

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Blankets bought at wholesale being taken away by traders from around the country from Fulbaria Super Market in the capital in preparation of upcoming winter. The nights have already turned chilly in Dhaka. The photo was taken on Tuesday.

PHOTO: RASHED SHUMON

BANK ACCOUNTS

Select a nominee judiciously

MD ABU TALHA SARKER

Selecting a nominee is an important part while opening a bank account -- individual or joint -- as well as making investments in the form of savings schemes such as a fixed deposit receipt.

Citing the name of the nominee is mandatory in the form. In its absence, legal disputes may bar the heirs to inherit the assets if the main account-holders passes away, and the prospective beneficiaries may have to go through a long legal process to prove themselves as legal heirs.

The nominee can be anyone: spouse, children, parents, siblings, a relative, or a friend. He or she will have to meet one condition: they have to be at least 18 years old.

In the past, it was not mandatory to state the name of the nominee in the bank account.

But in August 2017, the Bangladesh Bank ordered banks to ensure account-holders mention the name of the nominees while opening an account, with a view to avoiding complexity in the case of the demise of the account-holders.

Md Shafiqul Islam, head of a branch of Pubali Bank Ltd in Khulna, says a bank is a custodian of the money, but it can't keep it forever.

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