

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	CNY	
0.95%	1.06%	\$1,784.10	\$82.13	58,795.09	29,499.28	3,221.52	3,584.18	84.85	94.09	113.53	13.04	
6,852.08	12,060.26	(per ounce)	(per barrel)					BUY TK	85.85	97.89	117.33	13.72

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# BUSINESS

DHAKA FRIDAY NOVEMBER 26, 2021, AGRAHAYAN 11, 1428 BS • starbusiness@thedailystar.net

## Ctg port moves to make import delivery order paperless

DWAIPAYAN BARUA, Ctg

In a bid to automate procedures to cut time and business cost, the Chittagong Port Authority (CPA) is set to launch an electronic system from next month to enable importers to receive goods somewhat faster.

The document in question set to be digitalised is called "delivery order", one of many papers used in the import process.

Shipping agents and freight forwarders issue it to importers so that they can receive their consignments from the port.

Businesses have to collect the delivery orders (DOs) by going physically to the offices of the shipping agents or freight forwarders. This takes away a lot of working time, affecting delivery of the imports of businesses.

Clearing and forwarding (C&F) agents do the job on behalf of the importers. On many occasions,

collecting the DOs within a day is not possible as shipping agents' offices close by evening.

Initially six leading shipping lines on an experimental basis will start issuing the delivery orders from December 1.

On November 22, the CPA contacted six leading shipping agents -- APL Bangladesh Pvt Ltd, Maersk Bangladesh Ltd, Continental Traders BD Ltd, Continental Traders, Ocean International Ltd, and MSC Mediterranean Shipping Company Bangladesh Ltd.

It asked the shipping lines to issue electronic delivery order (EDO) for clearance of import consignment on an experimental basis.

The port authority said all the shipping agents and freight forwarders would be brought into the system gradually to facilitate trade through the port, which handles over 90 per cent of the



On an average working day, 4,000 twenty-foot equivalent units of import containers are delivered from the Chattogram sea port. The port authority handled roughly 4,000 ships in fiscal 2020-21, almost double that of fiscal 2013-14. The photo was taken recently.

PHOTO: RAJIB RAIHAN

country's over \$100 billion annual trade.

On an average, 4,000 TEUs (twenty-foot equivalent units) of import containers are delivered from the Chattogram sea port on

a working day.

And the delivery volume is rising in line with increasing imports for raw materials for the export-oriented industries and the domestic market-oriented

industries.

The CPA handled roughly 4,000 ships in fiscal 2020-21, almost double that of fiscal 2013-14, according to its data.

READ MORE ON B3

## Nokia seeks to recapture past glory with Made-in-Bangladesh smartphones

MAHMUDUL HASAN

Nokia yesterday launched two locally manufactured smartphone models, aiming to grab this expanding market with hopes that people will again start looking forward to their beloved brand reminiscing the past.

A factory at Bangabandhu Hi-Tech City in Kaliakair of Gazipur will be churning out over 9,000 Nokia handsets per month, including yesterday's G Series models of G10 and G20.

Vibrant Software (BD) Ltd, a joint venture of United Kingdom-based Vibrant Software and Bangladesh's Union Group, received permission to assemble Nokia devices and set up the first factory to manufacture Nokia smartphones in Bangladesh.

Union Group with its arm Cellular Mobile (Pte) Limited (CMPL) first imported Nokia phones to Bangladesh in 1996, starting off with only 10 devices. Initially, the journey was not so easy.

"It took three months for me to sell those 10 bar phones as there was almost 100 per cent import duty and many illegal phones in the market, which was very small in size," said Raquibul Kabir, managing director of the group.

"I became a bit disappointed, but kept patience as I loved it," he said.

Then CMPL brought in 100 phones to the country and sold them in one month.

Its biggest push came after it secured a deal with Citycell, one of the oldest mobile operators in Bangladesh, and marketed 3,000 Nokia phones under the agreement.

- » Assembling begins with two G Series models
- » G10 priced at Tk13,499, G20 at Tk14,999
- » Three-day battery life
- » Factory located at Bangabandhu Hi-Tech City in Gazipur
- » Production capacity 9,000 units per month
- » 200 people employed

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FOR INQUIRIES CALL US AT 16704

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## Banking thru voice

Bank Asia to roll out the service next month

AKM ZAMIR UDDIN

Banking services are set to come even closer to clients in Bangladesh as Bank Asia plans to roll out voice banking, allowing its clients to carry out transactions through conversation.

What is more, customers will not require any internet connection or even an app to transfer funds and pay bills.

As such, even people who live in the most remote parts of the country will not need to visit brick-and-mortar branches, which are usually located far from their homes, as an artificial intelligence-based method will help them settle transactions.

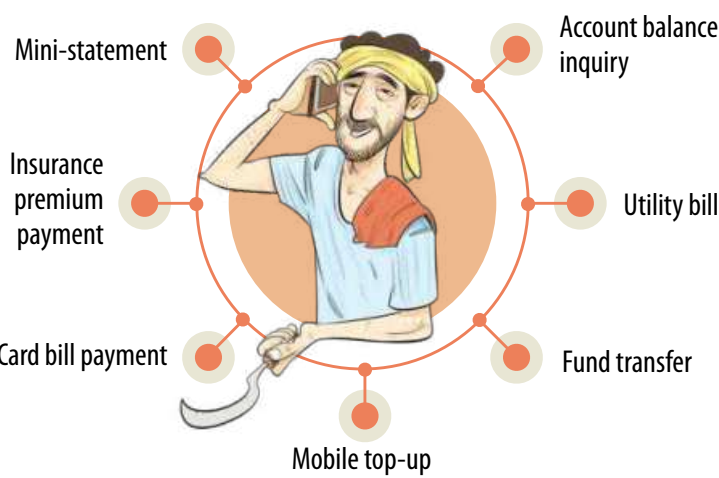
Even a person without digital literacy can settle transactions by using a feature phone.

Bank Asia will introduce the voice banking service -- the first of its kind in Bangladesh -- on December 16 as a part of its efforts to bring unbanked people under the formal financial sector.

The lender unveiled the new window yesterday at a press conference organised to mark its 22nd anniversary at the InterContinental hotel in Dhaka.

"The service is more secure than

### FINANCIAL SERVICES THROUGH VOICE BANKING



other existing services used in performing financial transactions," said Md Arfan Ali, managing director of Bank Asia.

He hopes that the service would change the country's banking system to a large extent as people from all walks of life will be able to settle transactions in an easier manner than before.

Bank Asia signed an agreement with Hishab, a Dhaka-based IT

company with a global presence, on November 22 to run the new banking method. It started piloting the service on March 26.

Initially, the account-holders of the private bank will enjoy four types of services using voice banking: balance inquiry, mini statement, product information, and setting the PIN of debit and credit cards.

READ MORE ON B3

## Reliable data a must for sustainable development

Speakers say at CPD virtual dialogue

STAR BUSINESS REPORT

Reliable data helped the government take necessary policy measures in the healthcare and financial sectors to keep people and businesses alive amid the ongoing coronavirus pandemic, according to speakers at a virtual dialogue yesterday.

"The demand for credible real-time data has increased manifold during the Covid-19 pandemic," said Debapriya Bhattacharya, a distinguished fellow of the Centre for Policy Dialogue (CPD).

The event, styled "Data-driven policy making during the pandemic: taking the experience forward", was organised by the CPD in partnership with the Embassy of Switzerland in Bangladesh.

"The pandemic has indeed raised awareness regarding the need for data and its use for decision making," he added.

Bhattacharya said availability of data on socioeconomic progress had helped Bangladesh place its case for graduation from the group of the



least-developed countries.

He also highlighted three sets of challenges -- technical, institutional and political -- that could impede the country's full economic recovery from Covid-19.

Against this backdrop, Muntaseer Kamal, senior research associate at the CPD, focused on health-related data initiatives taken by Bangladesh to combat the rogue virus.

He also highlighted the use

of data for coronavirus-related public policy interventions and the pandemic's overall effect on the flow of mainstream economic data.

He went on to say that the ongoing crisis has given rise to a range of adverse socio-economic and health impacts.

These fallouts have exponentially increased the demand for reliable data from healthcare professionals, policymakers and the public at large, Kamal said.

Shahnaz Arefin, secretary to the Statistics and Informatics Division, mentioned that data interoperability was important and that data should be accessible by all relevant stakeholders to avoid duplication.

Swiss Ambassador Nathalie Chuard said her embassy was supporting evidence-based research in order to complement Bangladesh's attainment of the Sustainable Development Goals.

Global partnership initiatives are also emphasising data issues at the national level.

READ MORE ON B3

## SS Steel to spend Tk 20cr to expand

STAR BUSINESS REPORT

Listed steel product manufacturer SS Steel Ltd will invest Tk 20 crore to expand its business, according to a disclosure on the Dhaka Stock Exchange (DSE) website yesterday.

"Our investment is a continuous process," said Javed Oppenheffer, chairman of SS Steel.

"The fund will be used to purchase land and capital machinery and build infrastructure," he added.

As per the disclosure, the company's board recommended a 2 per cent cash dividend for general shareholders and an 8 per cent stock dividend for all shareholders.

Earnings per share rose to Tk 2.31 in the 2020-21 financial year from Tk 1.55 a year before.

READ MORE ON B3

## Price hike of essentials, falling remittance are emerging challenges: MCCI

STAR BUSINESS REPORT

A recent price rise of essential commodities, decreasing remittances, threat of a new coronavirus wave, and slow vaccine rollout are among the emerging challenges facing the economy of Bangladesh, said the Metropolitan Chamber of Commerce and Industry (MCCI) in Dhaka yesterday.

This was highlighted in an MCCI review of the economic situation for the July-September period.

The chamber said Bangladesh, like many other countries, was struggling because of the higher number of infections and a fear of a new Covid-19 wave during the quarter under review.

However, a reduction in coronavirus infections made a majority of businesses hopeful about the recovery of the economy, it said.

The economy showed some signs of recovery in the first quarter of the current fiscal year. The stimulus packages provided comfort to the business groups, from large firms to microenterprises, which eventually gave a boost to the economy.

READ MORE ON B3



Brick kiln workers are passing busy times with the advent of winter, when dry weather allows using moulds and coal and wood-fired furnaces out in the open, enabling greater production. Working at a stretch from 7:00am to 2:00pm leads to pay ranging from Tk 800 to Tk 1,000. The photo was taken at Ichladi area of Uzirpur upazila of Barishal last week.

PHOTO: TITU DAS

## Getting a fair price while selling gold jewellery

SUKANTA HALDER

Almost every family possesses gold in the form of ornaments, in small or large quantity.

While the chief reason for holding the precious metal is cultural, gold also provides a hedge against financial insecurity and gives a big support to a family to overcome financial crisis.

And for one, who wants to get better value for their ornaments, it is important to preserve some purchase receipts. The documents not only act as a proof of formal ownership of the bullion but also allow one to get better prices.

Gold traders suggest that it is better to sell the jewellery from the shop it was purchased from. This is because it will allow the owners to sell the ornament at the price that is 20 per cent less than the market value.

If anyone wants to exchange existing ornaments for new ones, the price will be 10 per cent lower than the current market value.

Traders say the purchase receipt of the gold must be shown to accomplish the job.

READ MORE ON B3



# The Daily Star signs deal with HungryNaki to launch a contest

STAR BUSINESS DESK

The Daily Star has signed a memorandum of understanding with HungryNaki, a concern of Daraz (Alibaba Group), to launch a newspaper reading contest.

Shuvashish Roy, head of business at The Daily Star, and Mashrur Hassan Mim, chief marketing officer of HungryNaki, signed the deal at the latter's office yesterday, said a press release.

Contestants have to snap a picture of themselves with the correct headline proceeding with a submission to a microsite (findtheheadline.thedailystar.net/) with a summary of the article within 200 words to win the contest.

Every week 15 winners will win food vouchers from HungryNaki.



Mashrur Hassan Mim, chief marketing officer of HungryNaki, and Shuvashish Roy, head of business at The Daily Star, hold signed documents of a memorandum of understanding at the former's office yesterday to launch a newspaper reading contest.

# Japan refiners dust off fuel oil supply chains to meet rising utility demand

REUTERS, Tokyo

Japanese refiners are dusting off unused supply chains for fuel oil and getting coastal vessels and storage tanks ready after receiving requests from electric utilities to supply more fuel oil this winter amid a global crunch for power generation fuels.

Japan narrowly averted blackouts last winter as liquefied natural gas (LNG) demand and prices soared during a cold snap, and the situation this year may get even tighter as strong use and restocking in Europe and Asia draws down supplies and props up prices near record highs, executives and analysts say.

Highly polluting fuel oil, used mainly to power ships, is being considered as a backstop in case of gas shortages for the first time since the aftermath of the Fukushima disaster in 2011.

The nation's top two refiners Eneos

Holdings 5020.T and Idemitsu Kosan 5019.T are getting higher orders for fuel oil from electric utilities for this winter to ensure adequate power supply during the peak demand season, their executives said.

"We have received orders from several utilities for double the amount of fuel oil that we have shipped in January and February this year," Idemitsu President Shunichi Kito said.

The move comes after the government warned that electricity supplies this winter may be at their tightest in a decade, and asked energy companies to secure adequate fuels to avoid any potential power crunch.

Recent cold snaps that brought temperatures well below normal in Japan, Korea and northern China have made utilities nervous about weather models turning progressively colder as winter approaches. But Japan, a former

refining powerhouse, has cut outdated fuel-making capacity so severely in recent years that it may now lack the ability to produce as much fuel oil as needed, said Fereidun Fesharaki, chairman of Facts Global Energy (FGE).

"If there is a problem with one of the nuclear plants you can't switch on to fuel oil like last time to save the Japanese economy," Fesharaki said, referring to the post-Fukushima scramble for power supplies a decade ago. Last winter, Japanese LNG users frantically competed with Chinese and South Korean buyers for cargoes in a tight spot market as freezing conditions hit the region, sending Japanese electricity prices to global records.

Japanese utilities also sought extra fuel oil at the time to boost run rates at their oil-fired power stations, but refiners struggled to accommodate the demand surge, Kito said.



## Walton Digi-Tech Industries MD Monjurul Alam wins best taxpayer award

STAR BUSINESS DESK

SM Monjurul Alam Ovee, managing director of Walton Digi-Tech Industries Ltd, has been honoured with a best taxpayer award by the National Board of Revenue (NBR).

As a young individual (second best) taxpayer (under the age of 40) for the fiscal year of 2020-21, Ovee received a tax card and a trophy from the NBR at Officers' Club Dhaka, said a press release.

The young entrepreneur was earlier awarded a tax card as a partner of Walton Plaza in a category for firms.

Thanking the NBR for honouring him with the best taxpayer award, Monjurul Alam hoped that this recognition would inspire others into paying taxes.

On November 24, the NBR honoured a total of 75 individuals, 54 companies and 12 other organisations including Monjurul Alam, for the highest amount of taxes paid to the state coffers for 2020-21.

Finance Minister AHM Mustafa Kamal graced the programme as the chief guest. Abu Hena Md Rahmatul Muneem, chairman of the NBR, presided over the function. Jashim Uddin, president of the Federation of Bangladesh Chambers of Commerce and Industry, was present.

## Cashew nut processors in trouble for dearth of raw materials

FROM PAGE B4

Bangladesh has a cashew nut market of Tk 300 crore, according to the Department of Agricultural Marketing.

A few years ago, the import duty on cashew nuts was more than 90 per cent, but the government has brought it down to around 37 per cent considering the prospect of the processing industries, said Shahidul Islam, project director of a government project aimed at developing the budding sector. In May, the government launched a Tk 211-crore project -- Research, Development and extension of cashew nut and coffee project -- in 19 districts.

"The processors have raised the issues they are facing. We are working on them. We hope the project will help the processors," said Islam. Within the next 10 years to 15 years, Bangladesh will grow cashew nuts worth \$1 billion for the domestic and international markets, he said.



Safiu Alam Khan Chowdhury, managing director of Pubali Bank Ltd, inaugurates the transaction service with bKash at a hotel in the capital recently. The bank's customers will be able to instantly add and transfer money to bKash account using the bank's app and internet banking services. bKash customers can also avail cash out service from the ATMs of the lender. Even the expatriates can send remittances to their near and dear ones' bKash account via Pubali Bank. Kamal Quadir, chief executive officer of bKash, and Mohammad Ali, additional managing director of the bank, were present.

# Dyson drops Malaysian supplier over labour concerns

AFP, Kuala Lumpur

Electric appliance pioneer Dyson said Thursday it is dropping a Malaysian supplier following an audit of its labour practices, the latest company in the country to face such concerns.

The Southeast Asian nation is home to millions of low-paid migrants who mainly work in manufacturing, agriculture and construction, but allegations have been mounting about mistreatment.

The United States has barred imports from several Malaysian latex glove manufacturers and palm oil companies in recent times over concerns about migrants' poor working and living conditions.

The latest company to come under scrutiny is electronics manufacturer ATA IMS, a supplier to British inventor James Dyson's company, famous for its bagless

vacuum cleaners.

Dyson said it commissioned an audit of ATA and, after receiving the results last month, demanded immediate action be taken. The firm did not reveal the findings.

As well as the audit, Dyson said it was informed of a whistle-blower making allegations about "unacceptable actions" by ATA staff, and asked a law firm to investigate.

It came after a prominent migrant rights activist lodged a complaint with US authorities about allegations of forced labour at the company, including unethical recruitment practices and inadequate working and living conditions.

Dyson said that, despite "intense engagement" with ATA, "we have not seen sufficient progress".

"We have now terminated our relationship with six months' of contractual notice," a spokesperson said.

**EDCL** **ESSENTIAL DRUGS COMPANY LIMITED**  
395-397, Tejgaon Industrial Area  
Dhaka-1208

**INTERNATIONAL TENDER NOTICE**

EDCL invites **TWO Envelope System** International Tender for Supply of Pharmaceutical Raw Material on C&F@ Dhaka By Air and Chittagong by Sea Basis :-

S.L. No.	Tender No. Date	Name of the Item	Cost of Tender Schedule	Last date of Closing & opening
01	IMP/RM/SEM/37/2021-2022 dated 25/11/2021	<b>Pharmaceutical Raw Materials : (specification as per tender schedule) :</b> 01. Metformin HCl BP 02. Film Coating Material, Orange Ph. Gr. Instamoist Shield A21R21281 or equivalent. 03. Amlodipine Besilate BP 04. Atropine Sulphate USP	Tk. 1500.00/set Equivalent to US\$ 18.00 Non-refundable	Closing : 13/12/2021 at 11.00 AM Opening : 13/12/2021 at 11.15 AM

Tender schedule will be sold from the Accounts Department of Essential Drugs Company Limited, Dhaka on payment as stated above during office hours on all working days (except Friday, Saturday and Govt. Holidays). No tender schedule will be sold on the opening date of the tender.

The tender will be accompanied by an amount of Earnest Money in the form of Bank Draft/Pay Order/Bank Guarantee from any Schedule Bank of Bangladesh in favour of "Essential Drugs Co. Ltd." without which the tender will be considered as non-responsive.

EDCL authority reserves the right to accept or reject any or all the tenders without assigning any reason whatsoever.

**N.B : This Information is also available at our Website : [www.edcl.gov.bd](http://www.edcl.gov.bd)**

**General Manager**  
Procurement  
For : Managing Director.

**Gazipur City Corporation**  
Zone-01 (Tongi)  
Gazipur

Memo No. 46.19.0000.054.14.003.21-1528 Date: 22-11-2021

**e-Tender Notice**  
**Re-Tender Notice No. e-GP-03/Z-01/2021-2022**

e-Tenders are invited in the National e-GP Web Portal (<http://www.eprocure.gov.bd>) for the following works:

SL. No.	Tender ID	Package No.	Name of the works	Last date & time of document selling	Last date & time of closing & opening	Procurement method
1.	628954	GCC/Z- 01/ 2021-2022/ T-03/01	Construction of RCC Drain & CC road from Auchpara College Road to Sortorngo road (Via Akondo Villa, Halim House)	05-12-2021 12:00	05-12-2021 14:00	LTM

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<https://www.eprocure.gov.bd>) is mandatory. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank's branches.

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

*Hasibul*  
22.11.2021  
**Muhammad Hasibul Islam**  
Executive Engineer  
Zone-01, (Tongi)  
Gazipur City Corporation

GD-2167

**Gazipur City Corporation**  
Zone-01 (Tongi)  
Gazipur

Memo No. 46.19.0000.054.14.004.21-1529 Date: 22-11-2021

**e-Tender Notice**  
**Tender Notice No. e-GP-04/Z-01/2021-2022**

e-Tenders are invited in the National e-GP Web Portal (<http://www.eprocure.gov.bd>) for the following works:

SL. No.	Tender ID	Package No.	Name of the works	Last date & time of document selling	Last date & time of closing & opening	Procurement method
1.	629789	GCC/Z- 01/ 2021-2022/ T-04/01	Construction of RCC Road and Drain beside Mokter Bari Shafiuddin Connecting Road to Romzan Ali House.	08-12-2021 11:00	08-12-2021 14:00	LTM

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<https://www.eprocure.gov.bd>) is mandatory. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank's branches.

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

*Hasibul*  
22.11.2021  
**Muhammad Hasibul Islam**  
Executive Engineer  
Zone-01, (Tongi)  
Gazipur City Corporation

GD-2166

# Pizza Hut introduces KFC popcorn chicken pizza

STAR BUSINESS DESK

Global fast-food brand Pizza Hut yesterday launched a new 'KFC Popcorn Pizza' with seven variations ranging from spicy to deluxe.

Amit Dev Thapa, chief executive officer of Pizza Hut, officially launched the new item at its Gulshan outlet in Dhaka, a press release said.

The price of the new fast-food product starts from Tk 289.

"We are elated to bring this innovative and global pizza to the hands of Bangladeshi consumers," Thapa said, adding that Pizza Hut will open three more outlets in Dhaka by this year.

"We look forward to growing our footprint in Bangladesh and preparing more innovative and mouth-watering products for next year.

"These flavors highlighted and celebrated Bangladesh's cultural vibrancy and diversity, allowing us at Pizza Hut to mingle with society and connect with consumers by giving them what they want," Thapa added.

In addition, Pizza Hut has started its battle of the beef campaign, introducing the all new Kala Bhuna and Mejbani Beef flavors this year.

The global brand also introduced the Super Limo pizza in Bangladesh, making it the first country in the region to get a taste.

Tanjina Akter, head of marketing at Pizza Hut, and Rupam Prasanna Tagore, operations manager, were present at the event.



Amit Dev Thapa, chief executive officer of Pizza Hut, cuts into the latest addition to their menu, the KFC popcorn chicken pizza, at the brand's Gulshan outlet in Dhaka yesterday.

## US economy eyes strong 2021 finish as labour market tightens, spending accelerates

REUTERS, Washington

The number of Americans filing new claims for unemployment benefits dropped to a 52-year low last week, suggesting economic activity was accelerating as a year ravaged by shortages, high inflation and an unrelenting pandemic draws to a close.

The plunge in claims reported by the Labour Department on Wednesday was, however, exaggerated by difficulties adjusting the data for seasonal fluctuations this time of the year.

Still, the labour market is tightening, with jobless rolls shrinking in mid-November to the smallest since March 2020 when the economy was in the grips of the first wave of Covid-19 infections.

The economy's strengthening tone was confirmed by other data showing strong consumer spending in October as well as business orders for equipment, excluding transportation. The goods trade deficit narrowed sharply last month as exports surged.

But prices remained stubbornly high, with annual inflation jumping by the most in nearly 31 years. The raft of solid reports ahead of Thursday's Thanksgiving holiday prompted economists to boost their fourth-quarter growth estimates to as high as an 8.6 per cent annualized rate.

"There might be some seasonal adjustment problems, but the handwriting is on the wall and all the anecdotal reports on how companies cannot find the help they need are true," said Christopher Rupkey, chief economist at FWDBONDS in New York.

"The economy will finish the year with a bang, there is lots to give thanks for."

## World Bank warns over looming plunge in Iraq

AFP, Baghdad

Iraq could suffer a 20-per cent drop in water resources by 2050 due to climate change, the World Bank said Wednesday, warning of repercussions on growth and jobs.

Water is a crucial issue for the oil-rich country of 40 million that is facing an acute energy crisis, compounded by increasingly severe droughts and low rainfall.

"Without action, water constraints will lead to large losses across multiple sectors of the economy and come to affect more and more vulnerable people," the World Bank's Saroj Kumar Jha said in a statement accompanying a new report.

"By 2050, a temperature increase of one degree Celsius, and a precipitation decrease of 10 per cent would cause a 20 per cent reduction of available freshwater" in Iraq, the report said.

"Under these circumstances, nearly one-third of the irrigated land in Iraq will have no water by the year 2050.

"Economic modelling showed that 'real GDP in Iraq could drop by up to 4 per cent, or \$6.6 billion compared to 2016 levels', according to the report.

Demand for unskilled labour in the agricultural sector could fall by 11.8 per cent, and by 5.4 per cent for non-agricultural activities.

## Nokia seeks to recapture past glory with Made-in-Bangladesh smartphones

FROM PAGE B1

After that, there was over a decade of tremendous advancement for Nokia in Bangladesh and it became a household brand.

Over the years, CMPL's sales rocketed to a proportion where Nokia was established as a preferred cellphone brand in the country.

In its heyday from 2008 to 2011, its local market share was 60 per cent to 75 per cent.

"And when Android sets started getting popular and Nokia couldn't cope with that, the Nokia smartphone market started to shrink and the business was almost gone in Bangladesh in 2014," said Kabir.

Nokia's fall from the top resulted from the Finnish multinational's failure to adapt to the latest technologies since 2007 and not taking the popularity of iPhones as a serious threat.

Its dominance further eroded when the Android operating system began to rule the roost in the mobile manufacturing technology.

Nokia started to rebound slowly after HMD Global, a company set up by former executives of Nokia and Microsoft, secured a licence for the marketing and manufacturing of Nokia in 2016.

Union Group now wants to establish Nokia, which is still a market leader in the basic phone segment, as a dominant player in the smartphone segment.

"We want to reestablish Nokia as a popular brand and regain its past glory," said Kabir.

"Not only that, we have plans to export Made-in-Bangladesh devices."

Alvee Rana, a director of Union Group, said: "We have set up the factory following European standards set by HMD Global."

"The Made-in-Bangladesh handsets will certainly help us gain more market share in the smartphone segment and provide consumers more affordable handsets."

"Almost everyone in the country has a connection with the Nokia brand."

The two-storey factory equipped with advanced technologies will process 300 smartphones every day through six production lines, of which four are for assembling and two are for packaging.

The plant features all the required infrastructure, including its own testing laboratory, and employs around 200 workers.

The local mobile handset manufacturing industry began its journey in 2017, when electronics brand Walton launched production in Bangladesh.

Since then, 14 brands, including global smartphone vendors Samsung, Symphony, Oppo, Realme and Xiaomi, began production.

These brands produce 90 per cent of the smartphones sold in the local market and meet 60 per cent of the local demand for both smartphones and feature phones.

## Banking thru voice

FROM PAGE B1

Within two to three months after the formal launch, clients will be able to transfer funds from one bank to another, make utility bill payments, top up mobile phones, and so on.

In order to secure financial services through voice banking, clients will have to dial the bank's short code from a basic or smartphone and speak in their native Bangla dialects.

The conversational engine will fulfil the clients' need on a real-time basis. It will store and save the clients' voice so that it can recognise it later while accomplishing transactions.

It is like a thumb or face recognition, eliminating the scope for an unwanted person copying the voice of the actual accountholders to embezzle funds.

"We will pursue mobile phone operators to bring down the call rates so that people feel comfortable to use the new service," Ali said.

Reducing the call charge will be a win-win situation for both parties as it will attract a good number of people to use voice banking using the mobile network.

Bank Asia also plans to provide subsidy for the phone calls to motivate clients.

Fayadan Hossain, co-founder and chief operating officer of Hishab, said the conversational engine would work in different phases.

It will automatically recognise the dialects of clients and process the language, he said, adding that voice banking might surpass internet banking as it will serve all kinds of customers.

The voice banking service will be particularly helpful for the clients of agent banking who live in the hinterland.

Bank Asia, the pioneer in the field of agent banking, has 60 lakh accounts, of which 75 per cent were opened through agents.

"We strongly believe that the number of accounts will rise riding on the new method," Ali said.

## Getting a fair price while selling gold jewellery

FROM PAGE B1

"If someone has lost the receipt, he has to bring the photocopy of the national identification card and the citizenship certificate while selling gold," said Kartick Karmakar, owner of Shatarupa Jewellers.

There is issue of the amount of pure gold an ornament contains.

Gold traders say there had been a lot of confusion among jewellers in the past. The situation has improved a lot after the Bangladesh Jewellers Samity (Bajus) made the use of hallmarks mandatory in 2007.

Jewellers have to engrave the amount of pure gold an ornament contains. They also require to clearly mention the amount in the sales receipt issued to buyers.

Dilip Kumar Agarwala, general secretary of the Bajus, says it is better to go to the shop from which the seller has bought it in order to get a fair price.

Again, if he doesn't go to that shop, if he has pure gold, he will get a fair price if he goes to any jewellery shop in Bangladesh.

Many shops now have gold testing machines to measure the amount of pure gold in an ornament.

Jewellers also give out mortgage loans against ornaments to people who need funds to meet emergency needs. In that case, one has to pay the same interest as in the bank.

"I don't want people to sell their favourite ornaments in difficult times," said Agarwala, managing director of Diamond World Ltd, which is licensed to provide loans against mortgaged ornaments.

## SS Steel to spend Tk 20cr to expand

FROM PAGE B1

"SS Steel has already acquired Saleh Steel Industries and is now in the process of buying a major stake in Southeast Union Ceramic Industries," Oppenaffen said, adding that a bank loan has been approved to this end.

In August 2020, the company declared its plans to acquire Saleh Steel with an investment of about Tk 158 crore in order to capture a larger portion of the overall steel industry.

In January this year, SS Steel took aim to expand its product base in the construction sector by acquiring a 75 per cent stake in Southeast Union Ceramic Industries for Tk 200 crore.

The company's stocks dropped 4.44 per cent to Tk 21.50 yesterday.

## Ctg port moves to make import delivery order paperless

FROM PAGE B1

The number of containers handled also rose over time.

For import containers, it was 13.8 lakh TEUs in fiscal 2020-21, up 25 per cent from 11 lakh TEUs five years ago.

With the introduction of the digital system, C&F agents would not need to go to the offices of the shipping agents and freight forwarders to collect the DO, which would save significant time, said CPA Secretary Md Omar Faruk.

He said the CPA has created a Terminal Operating System incorporating the EDO module where shipping agents or freight forwarders just need to upload required data to issue the DOs.

Chattogram Customs Clearing and Forwarding (C&F) Agents Association General Secretary Altaf Hossain Bacchu said at present the staff of the C&F agents have to wait three to four hours in queue to get a serial number for submitting documents required to get the DO from the leading shipping agents.

Preferring anonymity, a CPA engineer, engaged in operating the system, said the C&F staff would not need to wait for the serial numbers anymore.

They will be able to submit requirements from home at any time through the module using their user IDs, and the shipping agents will also be able to upload data onto the system even after office

hours, said the official.

Currently, shipping agents or freight forwarders need at least 30 minutes to 40 minutes to prepare a form before issuing a DO, said the engineer, adding that in the online system, it would take only a minute to finalise the process.

Bangladesh Freight Forwarders Association Vice President Khairul Alam Sujan said in the current, manually-issued DO, there was a scope for committing fraudulence whereas the online system would curb it.

He hailed the CPA for the step, terming it as a significant progress to get the whole procedure paperless.

Ajmir Hossain Chowdhury, deputy general manager of MSC Mediterranean Shipping Company Bangladesh, said initially they would still need some documents to be submitted manually, while the C&F agents would have to make their payments physically.

Bangladesh Shipping Agents Association Director Muntasir Rubayat said C&F agents currently have to pay customs duties and collect bank clearance physically before going to the shipping agents for the DO.

After getting it, there are some tasks that need to be done at the port before the consignments are released, he said.

He underscored the need to link all the parties involved in the whole chain with the online system to get substantial benefits.

## Reliable data a must for sustainable development

FROM PAGE B1

"In this spirit, Switzerland will continue to support the data ecosystem in Bangladesh as a part of their country strategy," she added.

Mohammad Tajul Islam, director-general of the Bangladesh Bureau of Statistics, focused on the demand for quarterly data from various domestic and international agencies and the users of macroeconomic aggregates.

Prof Mustafizur Rahman, another distinguished fellow of the CPD, said cross-border information sharing was relevant in the context of pandemic response as monitoring traveller mobility has also become critical.

Anir Chowdhury, programme adviser of the data innovation cluster at the Aspire to Innovate (a2i), said national identity was the single thread that binds many data

platforms together but it was not enough.

"Data-sharing partnership works most effectively when there is a partnership platform to share data," he added.

Morseda Chowdhury, director for the health, nutrition and population programme at Brac, said data analytics was as important as data availability, especially for policymakers.

So, analyses should be carried out at the repository level and unique identification is necessary not only for health issues, but also for social security and other purposes.

"We should also ensure equity and capacity development across the system, particularly for small organisations lacking the required resources," Chowdhury added.

Rumana Huque, a professor of economics at the University of Dhaka, suggested a steering committee coordinate data initiatives at the national level.

## Price hike of essentials, falling remittance are emerging challenges: MCCI

FROM PAGE B1

Both exports and imports, the two important drivers of the economy, have done well, with the steady rise in overseas sales facilitating the economic recovery in recent times, according to the review.

Export earnings in the July-September period rose 11.37 per cent year-on-year to \$11.02 billion, helped by a rebound in garment shipment.

Import payments stood at \$18.72 billion, which was 47.55 per cent higher than in the same period a year ago, thanks to the restoration of business and economic activities in the country's major export destinations due to vaccination drives.

The rate of inflation increased in the quarter, largely due to the global supply chain disruptions and a hike in commodity prices in the international markets.

The inflow of remittances went down by 19.45 per cent to \$5.41 billion in the quarter.

"This decline in remittances is a reflection of the second wave when many Bangladeshi migrant workers lost jobs. Besides, many others returned home and couldn't go back due to the suspended international flights and unmet vaccination requirements," said the MCCI.

The review says the foreign currency reserve is in a satisfactory position, and the exchange rate has remained stable.

On the other side, some of the economic indicators appear to be less promising than projected earlier, said the MCCI.

"The fiscal framework continues to be weak in view of poor achievements, more specifically, both in terms of revenue mobilisation and public expenditure."

The unemployment situation and low investment are also challenges.

"A significant increase in public and private investment is necessary to maintain competitiveness and generate further growth," the chamber added.

"শেখ হাসিনার নির্দেশ  
জনবায়ু সর্বিকল্প বাংলাদেশ"

**Government of the People's  
Republic of Bangladesh**

Divisional Forest Officer  
Sylhet Forest Division, Sylhet  
[www.forest.sylhetdiv.gov.bd](http://www.forest.sylhetdiv.gov.bd)

Memo No. 22.01.0000.672.29.001.21.4287 Date: /11/2021

**e-Tender Notice**

This is to notify all concern that the following tenders have been published through e-GP Portal.

Sl. No.	Tender ID Package No.	Name of package	Publishing date and time	Online tender last selling date and time	Online tender closing date and time
1	628709 SFD/Cable/2021-2022/GD-01	Supply of Motor Cycle	24-November-2021 10:00	08-December-2021, 17:00	09-December-2021, 16:00

The interested person/firms may visit the website [www.eprocure.gov.bd](http://www.eprocure.gov.bd) to get the details of the tender. This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd), +8809609112233, +880176225528, +8801762625529).

**Md. Towfiqul Islam**  
Divisional Forest Officer  
Sylhet Forest Division  
Sylhet

GD-2161

## Turnover slipped to seven-month low as stocks tumble

STAR BUSINESS REPORT

Shares on the Dhaka Stock Exchange (DSE) declined for the fifth consecutive day yesterday and turnover dropped to a seven-month low due to thin investor participation as the key index continued its downward spiral.

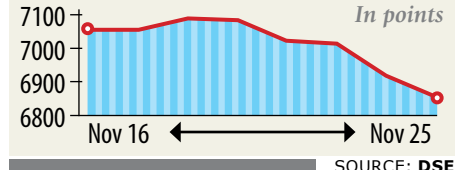
The DSEX, the benchmark index of the Dhaka bourse, gave up 65 points, or 0.95 per cent, to end the week at 6,852.

Turnover fell to Tk 849 crore, down 24 per cent from the previous day's Tk 1,129 crore. This was the lowest daily turnover since April 27, when it stood at Tk 824 crore, DSE data showed.

"Besides, poor performance in the banking sector is taking a serious toll on the index," an analyst said.

Bank stocks are on a falling trend as many listed lenders are suffering from a provision shortfall in the face of increasing bad loans.

### DSEX OVER PAST 10-DAY



"Bank stocks witnessed the highest drop in value among all major sectors, falling by 1.54 per cent on average," LankaBangla Securities said in its daily market review.

Up until September, non-performing loans stood at Tk 101,150 crore, up 14 per cent from nine months earlier and 7.1 per cent year-on-year, Bangladesh Bank data showed.

This was the first time in 21 months that the total amount of default loans had crossed the Tk 1 lakh crore mark.

Meanwhile, the provision base of banks deteriorated in the third quarter of 2021 because of a rise in bad debt.

The shortfall widened to Tk 6,204 crore in September, up 50 folds in contrast to Tk

## Cashew nut processors in trouble for dearth of raw materials

Higher import duty also blamed

MOSTAFA SHABUI, Bogura

Cashew nuts processors in Bangladesh are staring at a grim future because of a shortage of raw materials and higher import duty – an ominous sign that can stymie the growth of the budding industry and render thousands of workers jobless.

They say due to the raw cashew nut shortage, also exacerbated by the tendency to export the item, a number of processing factories have shut.

Ashraf Sarker set up Sarker Agro Processing Industries just two months ago in Ishurdi upazila under Pabna where 22 skilled workers process raw nuts.

The factory has the capacity to produce 250kg of finished goods daily, but he had to shut the production a week ago for a lack of supply of raw cashew.

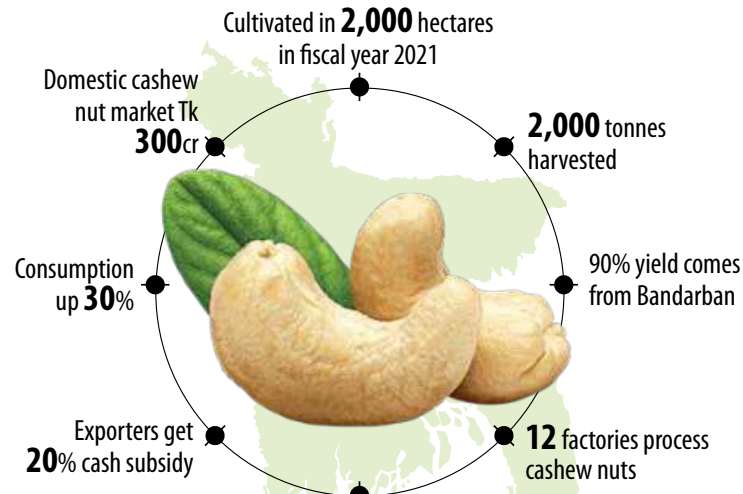
"I have limited capital. I can't buy raw cashew nuts and keep them stored for the whole year. Now I don't find any raw cashew in the domestic market. Therefore, I had to shut the factory."

"Now, I am incurring losses because I have to pay salaries to my permanent workers and pay rent for the factory."

He is not alone. Md Tarekul Islam, owner of Kishanghor Agro in the Balaghata area under Bandarban sadar upazila, shut his factory a week ago. As a result, his 58 workers, 90 per cent of them women, are sitting idle.

According to the entrepreneur, 1,600 tonnes to 1,800 tonnes of cashew nuts grow in Bandarban, Rangamati and Khagrachhari every year, which account for almost 100 per cent of the fruit produced in the country.

There are about 16 factories that process around 1,500 tonnes to



### CASHEW NUT IN BANGLADESH

SOURCE: DEPARTMENT OF AGRICULTURAL MARKETING

1,600 tonnes of raw cashew a year, but exporters are selling them in India and Vietnam to receive a 20 per cent cash incentive from the government, he said.

This year, several exporters from Chattogram shipped around 950 tonnes of raw cashew to India and Vietnam.

"So, we are facing raw material shortage," Islam claimed.

Md Delwar Hossain Sumon, founder of Cashew Nut BD, located in the bypass area in Gazipur, says he will be able to keep running his factory for a maximum of 15 days as he has almost run out of raw nuts.

He started processing raw cashew in 2019 and his factory can produce finished products weighing 2.5 tonnes each day. Fifty-seven workers, most of them female, are working at the factory.

He says if the factory shuts, he won't be able to pay salaries to his

workers.

He borrowed Tk 25 lakh at the time of establishing the factory and has to pay installments every week against the loans.

Shakil Ahmed Tanvir, founder of Green Grain Cashew Nut Processing Industry, set up the unit in Patenga in the port city of Chattogram in 2015, the first such factory in Bangladesh.

It can churn out two tonnes of finished products each day, but due to the lack of the raw cashew, it is producing 500 kilogrammes at the moment to retain clients, he said.

Processors say the higher import duty, which stands at 37.5 per cent, is discouraging them from buying raw nuts from other countries.

Ibnul Arifuzzaman, owner of Jackpot Cashew Nut industries, located at Chinirkuthi in Nilphamari sadar upazila, shut his

factory 15 days ago.

This year, he bought 110 tonnes of raw cashew from Bandarban for Tk 2,800 to Tk 3,200 per maund, or about Tk 70 to Tk 80 per kg.

He says the current price of the raw cashew nut is \$700 to \$850 per tonne in the international market.

If he buys one tonne of raw cashew from the international market, the cost will be around \$1,600 to \$1,700 per tonne because of the import duty and other expenditures, including that for the transport. This means a kilogramme of raw nuts will cost Tk 136 to Tk 144, almost double the price of the local ones.

"Then, it will not be profitable for us," said Arifuzzaman.

This is because it takes about six to seven kgs of raw nuts to produce one kg of the final product, a number of processors say.

Rasel Mahmud, a consumer, says he buys the nut at about Tk 800 to Tk 1,000 per kg from the Karwan Bazar kitchen market in Dhaka, while a retailer in the city's Farmgate area yesterday said he was selling it at Tk 950 per kg.

Exporters, however, say they had been shipping raw cashew nuts to other countries before any processing factory was set up in the country.

Nur Mohammad, proprietor of NR Marine and General Service in Chattogram, has been exporting the product since 2013 and getting a 20 per cent cash incentive.

He exported 400 tonnes of raw cashew to Vietnam in 2021, up from 150 tonnes a year ago.

Md Ayub, a trader in Bandarban, says processors do not buy raw cashew during the harvesting season, compelling farmers to sell them to the businesspeople who export them.

READ MORE ON B2

## GLOBAL BUSINESS

ANALYSIS

## Europe's big payday remains elusive even as inflation surges

REUTERS, Frankfurt

Visions of spiralling wage inflation in the euro zone have dominated the talking points of conservative central bankers in recent weeks as they called for a moderation in central bank stimulus.

The fear is that high inflation now, even if temporary, will prompt firms to boost wages, perpetuating inflation by increasing consumer demand.

On first look, this is not an irrational fear. Wage-price spirals have pushed inflation to unexpected highs in the past, most notably in the 1970s.

This could then keep inflation stubbornly above the European Central Bank's 2 per cent target, potentially forcing the bank to bring the economy back down to earth by tightening policy after years of unprecedented stimulus.

"Companies' complaints about labour shortages have increased significantly, particularly in Germany, but also among our European neighbours," Bundesbank President Jens Weidmann said.

"In the future, such tensions on the labour markets could make it easier for employees and trade unions to push through noticeably higher wages."

But there is very little evidence out there, from actual wage figures to labour market trends or union demands, to support these fears.

Wage growth remains anaemic, though the data are arguably distorted by the



A commuter train passes by the skyline of the financial district in Frankfurt, Germany on October 25.

REUTERS/FILE

pandemic. Copious furlough schemes and wild swings in employment as the economy shut and opened, make it difficult to ascertain just how healthy the labour market is.

But union demands for next year's pay have been underwhelming so far, especially

in light of an inflation rate now at 4.1 per cent. Some sectors with a notable skills shortage of course stand out. Germany's construction industry negotiated a 3.4 per cent increase while in retail, the increase is 2.2 per cent. Still, with inflation likely holding above 2 per cent next year, that is

modest, at best, in real terms.

Europe stands in stark contrast to the US in this respect. US labour costs increased by the most since 2001 last quarter as companies boosted wages and benefits amid a severe worker shortage, pointing to elevated inflation for some time.

## China regulator seeks to avoid US delisting of Chinese firms

REUTERS, Hong Kong

Chinese authorities are working with US counterparts to prevent Chinese companies being delisted from US stock exchanges, a Chinese regulatory official said on Thursday, as a lengthy dispute about auditing standards rumbles on.

US authorities are moving towards kicking foreign companies off American stock exchanges if their audits fail to meet US standards.

The Public Company Accounting Oversight Board (PCAOB) and US policy makers have long complained of a lack of access to audit working papers for US-listed Chinese companies.

Citing national security concerns, Chinese authorities have been reluctant to allow overseas regulators to inspect working papers from local accounting firms. "We don't think that delisting of Chinese firms from the US market is a good thing either for the companies, for global

investors or Chinese-US relations," Shen Bing, director general of the China Securities Regulatory Commission's department of international affairs, told a conference in Hong Kong.

"We are working very hard to resolve the auditing issue with US counterparts, the communication is currently smooth and open. There is a risk of delisting of these companies but we are working very hard to prevent it from happening," he added. In December 2020, during the last weeks of his administration, President Donald Trump signed a law aimed at removing foreign companies from US exchanges if they failed to comply with American auditing standards for three years in a row.

A map on the organisation's website showed China as the only jurisdiction that denied the PCAOB "necessary access to conduct oversight".

Speaking at the same conference, Ashley Alder, CEO of Hong Kong's Securities and Futures Commission said he feared Sino-US

tensions could prevent a solution.

"Sometimes politics can interrupt technical solutions that are sensible and achievable, and I pick up a degree of political attitude within the US establishment that is not necessarily conducive to a better outcome," Hong Kong previously faced similar problems with access to mainland China audit working papers, but Alder said the SFC's relationship with the CSRC and a 2019 agreement had helped resolve these.

Hong Kong has benefitted from the Sino-US spat, as a string of US-listed Chinese companies have carried out secondary listings in the city in recent years, partly as a back up in case the companies are delisted from the Nasdaq or NYSE, say market participants. The Hong Kong stock exchange, last week, confirmed it would proceed with rule changes to make it easier for overseas-listed Chinese companies to carry out secondary listings, and for companies to change a Hong Kong secondary listing to a primary one.

## Coronavirus gloom weighs on German shoppers

AFP, Frankfurt

German shoppers are feeling downbeat as the December Christmas period beckons, a key survey said Thursday, with concerns about soaring coronavirus infections and higher prices gnawing away at festive cheer.

Pollster GfK's forward-looking barometer fell to minus 1.6 points for December, down 2.6 points on the previous month.

"On the one hand, there is the fourth wave of the pandemic with exploding incidence rates, the risk of an overburdened healthcare system and the fear of further restrictions," said GfK consumer expert Rolf Buerkl.

"On the other hand, a high inflation

rate of around four percent right now is causing consumers' purchasing power to melt away," he said.

"This dampens the prospects for the upcoming Christmas business."

"Germany has tightened coronavirus curbs to combat the worsening pandemic, including cancelling Christmas markets and barring the unvaccinated from bars, gyms and leisure centres in the hardest-hit regions."

The GfK survey of some 2,000 people found that Germans were significantly more pessimistic about the state of the European Union's largest economy than last month.

Income expectations also dropped, while the willingness to splash out on big purchases hit a nine-month low, the pollsters said.