

| STOCKS | |
|------------------|-------------------|
| DSEX 6,920.35 | CSCX 12,176.46 |

| COMMODITIES | |
|-----------------------------------|--------------------------------|
| Gold \$1,780.60 (per ounce) | Oil \$75.15 (per barrel) |

| ASIAN MARKETS | | | |
|---------------------|--------------------|-----------------------|----------------------|
| MUMBAI 58,786.67 | TOKYO 28,437.77 | SINGAPORE 3,135.61 | SHANGHAI 3,666.35 |

| CURRENCIES | | | | |
|---------------|-------|--------|-------|-------------------------|
| \$ USD | € EUR | £ GBP | ¥ CNY | STANDARD CHARTERED BANK |
| BUY TK 84.85 | 94.94 | 112.89 | 13.08 | |
| SELL TK 85.85 | 98.74 | 116.69 | 13.75 | |



BUSINESS

DAKHA MONDAY DECEMBER 13, 2021, AGRAHAYAN 28, 1428 BS • starbusiness@thendaystar.net

Bangladesh steps up yarn, fabrics export

REFAYET ULLAH MIRDHA

Bangladesh has already conquered the international apparel market and is currently the second-largest exporter of garment items worldwide after China with a 6.8 per cent global market share.

Although Bangladesh depends on imports for cotton, a key raw material for textile, the country is fast becoming a major source for yarn and fabrics for textile and garment producers.

The shipment of the raw materials and intermediate goods is rising fast thanks to a government incentive.

Yarn, fabrics and waste yarn worth \$80.48 million were exported from Bangladesh in the July to November period, registering a 38.73 per cent year-on-year growth, according to data from the Export Promotion Bureau.

Bangladesh shipped yarn and fabrics worth \$154.29 million in the last financial year of 2020-21, up 15.52 per cent year-on-year.

Well Group, one of the yarn exporters, ships \$7 million to \$8 million worth of spun polyester yarn, synthetic, sewing thread and embroidery thread mainly to Turkey.



MILLS AND INVESTMENT

- Export-oriented spinning mills: 450
- Weaving factories: 1,200
- Local spinners will add 2.5m spindles in two years
- Existing number of spindles 13.5m
- Primary textile sector investment: \$15b

The same yarn that the company exports is also re-exported to some central Asian countries, said Syed Nurul Islam, chairman and chief executive officer of Well Group.

He said the government's incentive for new markets and products in 2009 inspired him and other local spinners



EXPORTS BITS AND PIECES

- Shipment rising
- Yarn, fabrics and waste yarn worth \$80.48m exported in Jul-Nov
- India, China, Turkey, Vietnam and Sri Lanka major export destinations
- Govt stimulus inspired exporters
- Denim performing better than other fabrics

and weavers to begin exporting yarn and fabrics after meeting the demand of local garment factories.

Envoy Group, a major fabrics and garment manufacturer, is another fabrics exporter that sells denim fabrics in Turkey, China, Vietnam, Sri Lanka, and India.

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e-GP system halves tendering time

Revealed at dev fair

STAR BUSINESS REPORT

The electronic government procurement (e-GP) system, an online platform for public agencies to carry out procurement activities, is helping to expedite tendering processes, taking up just around half the time that was required earlier.

Earlier the lead time was 100 days but with the e-GP it now stands at 57 days, meaning a reduction of 43 days.

The e-GP system has also reduced costs by 6.9 per cent, since it saves up on use of paper and other associated expenses.

The gains were made public at a daylong Development Fair 2021 organised by the planning ministry at Planning Commission yesterday showcasing services and innovations of government offices under the commission which have contributed to national development.

State Minister of Planning Shamsul Alam inaugurated the fair.

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Covid leaves CEAT tyre plant in limbo

JAGARAN CHAKMA

Indian tyre maker CEAT is unlikely to follow through on its plans to build a manufacturing unit in Bangladesh, apparently at least until the economy fully recovers from the coronavirus pandemic-induced shocks.

"The project was put on hold after Covid-19 emerged in March last year," said Shahadat Hossain Chowdhury, chief financial officer and company secretary of CEAT AK Khan Ltd.

"It remains uncertain when we can start the implementation process considering the current situation," he told The Daily Star recently.

CEAT AK Khan Ltd is a joint venture company of CEAT Ltd, the flagship company of Mumbai-based RPG Group, and Chattogram-based AK Khan & Company Ltd.

Established in 1956, CEAT's Indian production capacity is of over 95,000 tyres per day.

CEAT first announced plans to build a factory in Bangladesh in 2013 but the



AT A GLANCE

CEAT first announced plans to build a factory in Bangladesh in 2013

The project was delayed by about five years due to land-related complexities

CEAT Ltd and AK Khan & Company Ltd inked deal in February 2017

Aimed to establish a tyre plant in Bhaluka with an initial investment of \$67m

project was delayed by about five years due to land-related complications.

Then the two conglomerates inked an agreement back in February 2017 to establish a tyre plant on 28 acres of land in Bhaluka upazila of Mymensingh with an initial investment of \$67 million.

CEAT was to bear 70 per cent of this expense, while AK Khan would provide the rest. But the implementation has been postponed indefinitely as the situation centring the pandemic is yet to reach a suitable stage for investment, Chowdhury said.

CEAT aims to become a market leader in the local tyre market, where current sales amount to about Tk 5,000 crore, up from Tk 4,000 crore in 2017 and Tk 3,000 crore in 2015.

According to market players, the commercial vehicle tyre segment dominates the domestic industry with a total market share of about Tk 3,750 crore.

Bangladesh imports tyres for commercial use from India, Indonesia, South Korea, Thailand, and China.

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Five more services added to Bida OSS portal

STAR BUSINESS REPORT

The Bangladesh Investment Development Authority (Bida) has added five more services to its One Stop Service (OSS) platform, taking the tally of investment-related services provided by the online portal up to 56.

Md Sirazul Islam, executive chairman of Bida, launched the services at the organisation's conference room yesterday.

While addressing the programme, Islam said implementing the philosophy of "Digital Bangladesh" has resulted in rapid development over the past decade.

"So in order to sustain the country's development pace, we have to change the attitudes of both the public and private sectors towards the use of digital services," he said.

As such, a single platform is needed for investors to avail relevant services from various government bodies in a quick, easy and cost-effective way.

"Bida is already working to this end and today (Sunday), five more

Dhaka trade fair begins Jan 1 at new venue

REFAYET ULLAH MIRDHA

Following a year's gap, the Dhaka International Trade Fair (DITF) is expected to open as planned on January 1 at its new venue in the capital's Purbachal.

The 26th edition of the trade fair will be inaugurated by Prime Minister Sheikh Hasina.

The commerce ministry and Export Promotion Bureau (EPB) are set to organise the DITF at Purbachal for the first time as the event's previous venue at Agargaon is too small to accommodate the ever-growing number of participants and visitors.

In the past, the streets of Agargaon, Mirpur, Mohammadpur and their adjacent areas would become severely congested during the month-long fair.

"But the new venue has a large space so it will not be difficult to accommodate numerous companies and customers," said AHM Ahsan, vice-chairman of the EPB.

Organisers were unable to hold the trade fair this year in the face of a rising number of coronavirus cases throughout 2020.

"This time though, the Omicron variant of Covid-19 has had little impact on the registration of local and foreign participants," he added.

The DITF's new venue is at the Bangabandhu Bangladesh-China Friendship Exhibition Centre, the country's biggest multipurpose trade exhibition complex.

The centre is made to host various fairs and business-to-business matchmaking sessions that could

THINGS TO KNOW

DITF to take place after a year's gap

Will be held at a new venue in Purbachal

Number of pavilions reduced to 225

New facility has 33,000 square metres of floor space

Buses to provide shuttle service between DITF and Kuril flyover

WATCH
HOW TO
GO TO
DITF



during the venue's inauguration in October.

Besides, the facility has 7,912 square metres of parking space that could accommodate 1,000 cars.

The centre also has a multifunctional hall room with a seating capacity of 473 people alongside a 50-seat conference room. In addition, there are six negotiation rooms, a large cafeteria, an open space for children to play and various amenities.

Md Iftikhar Ahmed Chowdhury, secretary to the EPB, said the total number of pavilions and halls permitted at the upcoming fair has been reduced to 225 in order to maintain social distancing.

Chowdhury added that companies from India, South Korea, Turkey, Pakistan, and other countries have already secured their places at the DITF.

However, he could not say exactly how many foreign and local companies have registered so far.

As set by the EPB, foreign companies have to pay \$6,500 to hire a small stall at the DITF and \$9,000 for a big one.

In case of local companies, the lowest rate for a stall is Tk 1.55 lakh while the highest rate is Tk 17 lakh.

Some 45 buses of the Bangladesh Road Transport Corporation (BRTC) will provide shuttle service between the DITF and Kuril flyover for both participants and visitors, Chowdhury said.

The entry fee for an adult has been fixed at Tk 40 while it is Tk 20 for a child, he added.



BANGLADESH TERRY TOWEL & LINEN MANUFACTURERS & EXPORTERS ASSOCIATION

Following distinguished members have elected Office Bearers and Board of Directors for the tenure 2022-2023



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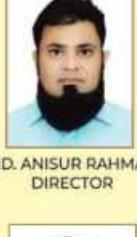
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