



PREPAID GAS METERS

Perks aplenty but installation slow

ASIFUR RAHMAN and MAHMUDUL HASAN

The installation of prepaid gas meters is going on at a snail's pace even though the system comes with many perks, including cuts in customers' cost and a reduction in gas wastage.

For instance, Tuhin Rahman, a resident of the capital, used to pay Tk 975 each month for gas but her expenses fell drastically since October, when a gas distribution company installed a meter in her apartment.

"My monthly expense for cooking gas got cut by over 50 per cent as a result," Rahman told The Daily Star.

About half a dozen people said their gas bills were cut by 30 to 40 per cent ever since the distribution company replaced its traditional billing system with prepaid meters.

Not only from the customers' end, it will reduce gas usage amid dwindling reserves, which is leading to costly imports in order to keep wheels turning and burners running.

For example, a customer without a prepaid meter uses 70 cubic meters of gas per month while customers with a meter use 30 cubic meters of gas.

But despite all these perks and the instruction of the Bangladesh Energy Regulatory Commission, installation of prepaid meters has been running at a snail's pace.

The installation of prepaid meters began a decade ago but only about four lakh meters have been installed so far, keeping over 90 per cent of the roughly 43 lakh residential customers away from the benefit.

Wishing to remain unnamed, a joint secretary level officer of the Energy and Mineral Resources Division told The Daily Star that they usually prepare bills equal to 87 cubic meters while prepaid meter users use less than 50 cubic meters in a month.

"I recharge only Tk 500 in prepaid

meters for a two-burner stove and can use it for one-and-a-half months," said Azimur Rahman Gani, a resident of Mirpur.

A pipeline gas user had to pay a bill of Tk 975 each month for a two-burner stove and Tk 925 for a single burner.

Initiated through a pilot project in 2011, Titas Gas Transmission and Distribution Company has so far installed 3.33 lakh prepaid meters. It has over 28 lakh customers.

The project was funded by the Japan International Cooperation Agency and meters were acquired on a turnkey-basis deal with contractors who import them.

It also signed an agreement with United Commercial Bank to facilitate prepaid card recharge for customers.

However, customers are annoyed with the system as it requires them to visit an agent to recharge their cards while recharging an electricity card can be done through mobile financial service providers' apps.

According to an official of Titas, a Japanese company supplied the meters, which cost Tk 14,000 a piece and last for about 20 years.

And customers now have to pay Tk 60 as rent per month for the meter.

"We have plans to increase it to Tk 100 so that the price of the meter can be collected within 13 years," he said.

Titas has also undertaken two more projects to set up over 12 lakh meters as a part of the government's plan to bring all residential customers under the prepaid system by 2024.

However, both projects are currently with the planning ministry for review. Meanwhile, the Bangladesh Energy Regulatory Commission (BERC) provided instructions on many occasions to install prepaid meters.

"In a notice in 2019, there was a guideline to introduce pre-paid meters," said Md Abdul Jalil, chairman of BERC.

"It will inspire customers not to waste



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Daraz to launch a refreshed look

Founder Bjarke Mikkelsen shares plans for 2022



Bjarke Mikkelsen
Daraz Group founder



Syed Mostahidul Hoq
Daraz Bangladesh CEO

STAR BUSINESS REPORT

E-commerce platform Daraz plans to launch a refreshed look of its brand this year as part of its efforts to build the ecosystem with significant investments in technology.

"This is one of the initiatives I'm most excited about for 2022 – not only because I love the feel of the new brand, but also because it signifies the next chapter for building amazing service offerings," said Daraz Group Founder and CEO Bjarke Mikkelsen.

The company wants to utilise the success it achieved in 2021 when the company found huge success in its special sales campaign 11.11 Single's Days sale and introduced livestreaming feature Daraz Live.

"The 11.11 Single's Day sale was of course our main campaign and highlight of the year, with over 14 million users visiting our platform across our five markets and almost \$10 million worth of products sold in the first hour," Mikkelsen said.

The Daraz Live has provided its customers with the opportunity to engage directly with the sellers through livestreamed interactive sessions, he said.

He made the comments during a conversation with Daraz Bangladesh Managing Director and CEO Syed Mostahidul Hoq, Daraz said in a statement yesterday.

"2021 was an exceptional year for the business. We ended the year with over 40 million active

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STOCKS	
DSEX ▲	CSCX ▲
0.03%	0.09%
7,019.59	12,354.34

COMMODITIES		AS OF FRIDAY
Gold ▼	Oil ▲	
\$1,817.43	\$84.32	
(per ounce)	(per barrel)	

CURRENCIES					STANDARD CHARTERED BANK
	USD	EUR	GBP	CNY	
BUY TK	85.05	96.05	115.48	13.15	
SELL TK	86.05	99.85	119.28	13.83	

ASIAN MARKETS					FRIDAY CLOSINGS
	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	
▲	0.02%	▼	1.28%	▲	0.76%
▼	61,223.03	▼	28,124.28	▲	3,281.97
▼		▼		▼	3,521.26

Ice cream market sees good growth

Awareness campaigns boost sales amid pandemic

JAGARAN CHAKMA

Ice cream manufacturers are enjoying robust sales after launching awareness campaigns on how consuming the sweetened frozen food does not increase the risk of contracting a serious case of Covid-19.

The market size for ice cream reached at least Tk 1,410 crore in 2021, up by about 93 per cent year-on-year from Tk 730 crore.

Considering the current rising trend, the industry's market value could reach as much as Tk 2,600 crore by 2025.

But before the advent of Covid-19, the market size for ice cream was valued at Tk 1,240 crore in 2019.

"The sector achieved robust growth with the slow return to normalcy as people understood that ice cream does not spread coronavirus," said Shamim Ahmed, chief operating officer of Igloo, a popular local ice cream brand.

Besides, market players want to expand their businesses to recover losses incurred due to Covid-19," he added.

The market is also growing since consumption increased in recent years in line with the peoples' growing spending capacity, urbanisation, and access to the power grid in rural areas.

"Shopkeepers now keep ice cream in stock even in remote villages," he said.

So, there is huge potential in Bangladesh's ice cream industry, where at least Tk 3,000 crore has already been

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BB ensures NBFIs boards stay aware of anomalies

STAR BUSINESS REPORT

Any irregularity unearthed in non-bank financial institutions (NBFIs) by Bangladesh Bank will from now require the institution concerned to convene a special board meeting within two months of the investigation to present the findings.

Moreover, presence has been made mandatory for the general manager or deputy general manager of the central bank's Financial Institutions Inspection Department, the team which carried out the inspection and a representative from the Department of Financial Institutions and Markets.

Besides, the minutes of the meeting have to be sent to Bangladesh Bank within 15 working days, said a central bank circular yesterday.

Furthermore, Bangladesh Bank has

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