

Stock turnover continues to fall

STAR BUSINESS REPORT

The stock market's turnover continued to fall yesterday as investors adopted a wait-and-see policy in spite of the index making gains amidst half-yearly disclosures of listed companies.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), edged up 13 points, or 0.18 per cent, to 7,032.

Turnover, an important indicator of the market, went down 8 per cent to Tk 1,117 crore at the DSE. It has declined in the preceding four days from an initial Tk 1,735 crore.

Stock market investors are adopting a wait-and-see policy as they want to hear out companies of their half-yearly performances, said a stock broker.

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Investors will pour their money taking into consideration earnings of the companies, he said, adding that investors were already rearranging their portfolios.

At the DSE, 164 stocks advanced, 162 fell and 53 remained the same.

The BD Thai Food & Beverage continued to top the gainers' list for a second consecutive day, going up 10 per cent, followed by Square Textiles, Matin Spinning Mills, Union Insurance Company and Queen South Textile Mills.

Stocks of Beximco was traded the most, worth Tk 86 crore, followed by Bangladesh Shipping Corporation, Fortune Shoes, Square Textiles and British American Tobacco Bangladesh.

Prime Islami Life Insurance went down the most, by 5.47 per cent, followed by Dosh Garments, Far Chemical Industries, Apex Foods and Bangladesh National Insurance Company.

Among the major sectors, non-bank financial institutions (NBFI), textile and cement closed in the positive while food and allied, life insurance and

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Earnings from the main exportable yarn and twine declined 20.43 per cent year-on-year to \$357.48 million in the July-December period, according to the Export Promotion Bureau. Shipment of jute sacks and bags was down 28.65 per cent at \$65.55 million. The photo was taken from the warehouse of Jamal Jute Bailing and Co in Narayanganj yesterday.

PHOTO: SANAD SAHA

Jute goods export dips for dearth of raw fibre

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Exports of jute and jute goods from Bangladesh declined in the first half of the current fiscal year as manufacturers are not getting adequate supply of raw fibre because of hoarding amid exorbitant prices.

According to the Export Promotion Bureau, earnings from the main exportable yarn and twine declined 20.43 per cent year-on-year to \$357.48 million in the July-December period.

Shipment of jute sacks and bags was down 28.65 per cent at \$65.55 million.

"We are passing an exceptional situation as we have already lost around 40 per cent market share in Turkey due to the scarcity of raw jute," said Sheikh Nasir Uddin, chairman of the Bangladesh Jute Spinners Association (BJSA).

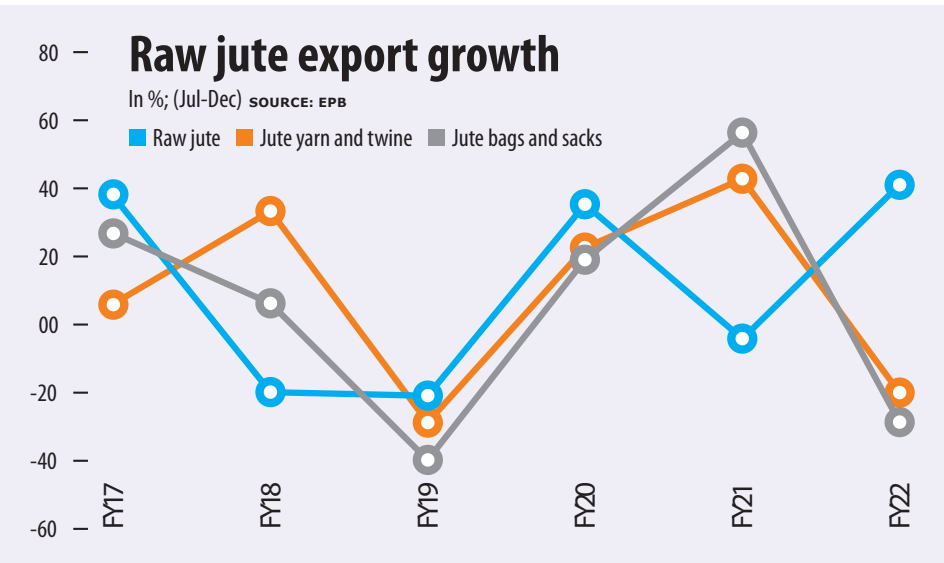
He made the comments during a view-

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exchange meeting on the current situation of the jute industry at the office of the Bangladesh Jute Mills Association (BJMA) in Dhaka.

Top leaders of the BJMA, the BJSA, the Bangladesh Jute Association, and the Bangladesh Jute Goods Exporters Association were present.

Nasir said despite being a farmer-



friendly industry, the sector is totally neglected.

"There is no import cost, while almost 100 per cent of foreign currency earnings remain in Bangladesh and farmers receive 80 per cent of the income," said the chairman of Akij Jute Mills, one of the world's biggest jute yarn makers in terms of processing capacity.

At the meeting, industry operators urged the government to take strict measures against illegal raw jute hoarders to get rid of the scarcity of raw fibre and its sky-high price.

When the government had sought a list of dishonest hoarders, the industry duly provided it to the authorities, but no fruitful action was taken, said Nasir.

Md Abul Hossain, chairman of the BJMA, said, "Some dishonest profiteers have made huge profits by illegally hoarding raw jute and selling them at exorbitant prices by creating an artificial crisis in the market. Though the jute prices appear to be high, real farmers are not receiving a fair price."

"As a result of the exorbitant price, factory output has decreased significantly, and many jute mills have closed their doors, depriving the government of a significant amount of revenue. The government should take immediate action against illegal hoarders."

Industry leaders claimed a huge volume of raw jute was being trafficked into India through smuggling.

They urged the government to properly implement the Mandatory Jute Packaging Act, which was introduced in 2010 in order to reduce the use of plastics and promote the eco-friendly fibre.

They also demanded the implementation of the Jute Law 2017 and fixation of the maximum price of raw jute.

Marketing going beyond

MAMUN RASHID

Knowledge never stays still. There is a constant evolution of knowledge as insights are built upon previous ones and the pace of knowledge growth has never been faster than in the 21st century.

The study of marketing has proven to be no exception. It has changed significantly from the days represented in shows like "Mad Men" and now relies on data-driven insights that enhance the ability of companies to connect and reach consumers far beyond what was previously possible.

First proposed in 1960, marketing began with the 4Ps: Product, Price, Place and Promotion. As classrooms and practitioners mastered the 4Ps, it became necessary to drill down from the admittedly shallow 4Ps to a deeper and specific set of marketing principles.

The growth of social media has opened a range of channels to reach your customer which means there is an opportunity to connect with customers at any point of the day.

The impact of sustainability and the importance placed on ethical issues means that for a brand to thrive, it must make a positive addition to society. Branding and marketing in 2022 looks nothing like it did even 20 years ago.

The crux of marketing remains the same with the 4Ps and practitioners will always have to rely on the fundamental 4Ps to develop a sound strategy.

However, beginning with the 7Ps, marketers have had to consider a growing number of dimensions.

In 2020, it was proposed that marketing can be broken into 20Ps. These 20Ps written about by David Pearson in his book represent an exhaustive set of principles that marketing practitioners must think of when they develop a holistic end-to-end marketing strategy.

They are divided within four parts: core principles (product/service, price, place, promotion, packaging), actions (planning, persuasion, publicity, push-pull, positioning), measurements (Profit, productivity, partnership, power, perception), behaviours (people, positiveness, professionalism, passion, personality).

Let's dive deeper into each of these areas:

The core principles: These are the well-recognised principles upon which all of marketing can be said to have been based on in the past 50 years. Well-researched and adopted by practitioners across the world, these principles represent a set of considerations which must be present in all marketing strategies.

This is as relevant today as it was all those years ago. Without a core understanding of how your product benefits people, you cannot sell it. Without knowing where to place your product for maximum impact and where it will reach the right people or how to promote and package it in a way that it would capture the people's minds, you cannot win against competitors.

These core principles must be well-understood and applied by practitioners before they can begin to delve into the finer aspects of a marketing strategy.

Actions: These represent a class of methods which practitioners must consider when they are trying to implement their strategy.



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Central Asia hit by large-scale power blackout

AFP, Almaty

Millions of people were left without power after a huge blackout hit three Central Asian countries Tuesday following an unspecified accident, officials in the ex-Soviet region said.

The capitals of Kyrgyzstan and Uzbekistan as well as Kazakhstan's economic hub Almaty suffered power cuts at around lunchtime local time, with media and officials reporting that the blackouts had extended far into the provinces of the three countries.

Uzbekistan's energy ministry said in a statement on its official Telegram channel that the power outage had been triggered by an accident in Kazakhstan's power grid.

"As a result of a major accident in the power grids of the Republic of Kazakhstan, there was a power outage in the (southern Kazakh) cities of Almaty, Shymkent, Taras, Turkestan (regions) and adjacent areas," the statement said.

"The Uzbek power grid, which is connected to the Unified Power Grid, was damaged as a result of an accident that led to sudden changes in voltage and frequency on 530 lines from Kazakhstan," it added.

A spokesman for Kyrgyzstan's energy ministry told AFP by telephone that power had failed "due to an accident in the regional energy grid".

Central Asian countries have seen their grids burdened by a summer drought that affected hydropower capacity in Kyrgyzstan and by a boom in cryptocurrency mining in the region, especially in Kazakhstan.



People buy groceries in a store during a huge blackout following an unspecified accident in electricity grids in Bishkek yesterday. Millions of people were left without power in central Asia after a huge blackout hit three countries following an unspecified accident in electricity grids.

PHOTO: AFP

Unilever to cut 1,500 jobs in overhaul

REUTERS, London

Unilever unveiled plans on Tuesday to cut about 1,500 management jobs in an overhaul aimed at easing shareholders' concerns after a failed takeover bid and news that an activist investor had built a stake in the consumer goods giant.

The maker of Dove soap and Magnum ice cream, which employs about 149,000 people around the world, said on Tuesday it would organise its business into five new divisions – beauty and wellbeing, personal care, home care, nutrition, and ice cream.

"Our new organisational model has been developed over the last year ... Moving to five category-focused Business Groups will enable us to be more responsive to consumer and channel trends, with crystal-clear accountability for delivery," CEO Alan Jope said.