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Rubber trees are tapped about once every two days, yielding approximately 50 grammes of solid rubber each time, according to Britannica. Trees are often rested for a period after heavy tapping. Production commences when a tree is 5 or 6 years old. With care, the tree's useful life may extend to more than 20 years. With trees cultivated at a density of 375 per hectare, approximately 2,500 kilogrammes of rubber can be produced per hectare per year. The photo was taken at Assam Bosti, Rangamati on Tuesday.

PHOTO: LALTANLIAN PANGKHUA

Rubber production grows on local demand, rising exports

JAGARAN CHAKMA

Rubber production is growing in Bangladesh, buoyed by increased domestic use and surging exports, particularly to neighbouring India.

Export earnings from rubber shot up 57 per cent year-on-year to \$28 million in the July-January period of the current fiscal year, from \$18.3 million during the same period a year ago.

The latest export figure beat earnings data of the past years except for the last fiscal year when overall earnings stood at \$34 million, the highest in a decade.

Apart from shipment, domestic demand for rubber from tyre makers, footwear and

medical gloves in Bangladesh is on the rise.

"Rubber has good prospects. Production declined for the Covid-19 pandemic but recovered last year," said Syeda Sarwar Jahan, chairman of the Bangladesh Rubber Board (BRB).

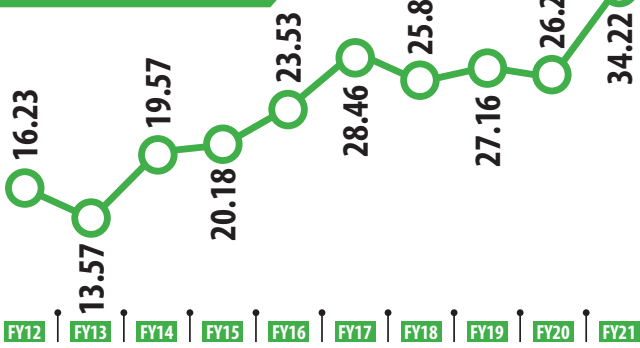
Currently, rubber is being grown on 100,000 acres of land with private operators running 1,304 gardens and state agencies operating 28 gardens. Most of the gardens are in the Chattogram region.

Rubber trees, which consume a lot of carbon, are grown in Mymensingh, Tangail and Sherpur, according to the board.

Mohammad Kamal Uddin, the immediate past president of

RUBBER EXPORTS

(in million \$)
SOURCE: EPB



the Bangladesh Rubber Garden Owners' Association, says rubber production was around 20,000 tonnes a couple of years ago and it rose to 43,000 tonnes last year.

"We see very good prospects for rubber. Its demand will continue to rise as consumption will grow thanks to the economic development in the country."

Rubber cultivation in Bangladesh was started by the British in the early 20th century.

In 1952, the forest department experimentally planted some trees in Tangail and Chattogram with rubber seeds and a few thousand of rubber saplings from Malaysia and Sri Lanka.

Some 32,550 acres of land in Bandarban have been leased out to 1,302 individuals and organisations. The Chittagong Hill Tracts Development Board has planted rubber trees on 3,300 acres of land, according to the BRB.

Kamal said domestic

production can meet a good portion of demand from local industries. And in order to meet rising consumption, rubber production capacity has soared several times over the past decade.

The annual production capacity is 86,000 tonnes. Arfanul Hoque, head of retail of Bata Shoe Company (Bangladesh), says locally produced rubbers provide at least 80 per cent of the ingredient needed to make sandals.

RUBBER EXPORT

(Jul-Jan)

(In million \$)

18.32
FY21

28.82
FY22

A small amount of rubber is imported from India, Malaysia and Myanmar.

"Entrepreneurs have realised that rubber garden is a profitable business as it is

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Evaly owners allowed to transfer 50pc shares to family members

STAR BUSINESS REPORT

The High Court yesterday allowed e-commerce platform Evaly's ex-chairperson Shamima Nasrin and former CEO Mohammad Rassel to transfer 50 per cent of their shares to three family members to run the company.

The three family members are Shamima's father Rafiqul Alam Talukder, her mother Farida Talukder Lily and her brother-in-law Md Mamunur Rashid.

The jail authorities concerned have been directed to provide all assistance in completing the process for transferring the shares, as Shamima is now in Kashimpur jail and Rassel is in Keraniganj jail, Shamim Ahmed Mehedi, the couple's lawyer, told The Daily Star.

The company bench of Justice Muhammad Khurshid Alam Sarkar passed the order after hearing an application filed by Rafiqul, Farida and Mamunur, saying that they are interested in taking over the responsibility of the company for its revival.

In the application, they prayed to the HC to allow Shamima and Rassel to transfer some of their shares of the company to them for this purpose.

In the order, the HC said Rafiqul, Farida and Mamunur would not be able to transfer any share to any other person after receiving those from Shamima and Rassel.

The court also said the board of directors of Evaly will determine the role of Rafiqul, Farida and Mamunur in the operation of the company.

Shamima and Rassel hold 60 per cent and 40 per cent shares of Evaly, respectively, said Tapas Kanti Baul, a lawyer for the Registrar of Joint Stock Companies and Firms.

On September 22, the court issued an injunction order restraining Evaly, which allegedly has liabilities of more than Tk 1,000 crore, from selling and transferring its assets until further order.

STOCKS	
DSEX ▼	CSCX ▼
0.74%	0.83%
6,991.35	12,283.45

COMMODITIES	
Gold ▲	Oil ▲
\$1,886.35 (per ounce)	\$91.56 (per barrel)

CURRENCIES		STANDARD CHARTERED BANK			
BUY TK	85.05	95.34	114.52	13.19	
SELL TK	86.05	99.14	118.32	13.87	

ASIAN MARKETS			
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▼ 0.18%	▼ 0.83%	▲ 0.07%	▲ 0.06%
57,892.01	27,232.87	3,441.57	3,468.04

CONSTRUCTION APPROVAL

Realtors concerned over move to include city corps

HELEMUL ALAM and JAGARAN CHAKMA

Realtors have expressed concerns over the government's plan to involve city corporations in the process of giving permission to build structures in Dhaka as it would create more hassles for the housing sector.

Md Tajul Islam, minister for Local Government, Rural Development and Cooperatives, informed the mayors of Dhaka and Chattogram about the government's plan during a meeting on February 6.

Islam said that individuals and organisations will now have to take permission from their respective city corporations, in addition to Rajdhani Unnayan Karttripakkha (Rajuk), to erect buildings in Dhaka.

However, the minister asked the mayors to be aware so that people are not harassed in the process.

"If the city corporations become involved in giving permission for construction, it would have a negative impact on the housing industry," said Alamgir Shamsul Alam, president of the Real Estate and Housing Association of Bangladesh (REHAB).

"We already have to face severe hassles in securing approval for our designs from the Rajuk even though the organisation has 50 years of experience and sufficient manpower," he said.

The city corporations are not similarly well equipped in this regard. So, hassles would increase immensely if another organisation is involved in the approval process as it would cause further delays and conflict, Alamin added.

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Availing permissions from Rajdhani Unnayan Karttripakkha is already a struggle and plans for making city corporations another authority for building construction would multiply woes, according to the Real Estate and Housing Association of Bangladesh.

PHOTO: STAR/FILE

Alesha Mart customers start getting refunds

STAR BUSINESS REPORT

Alesha Mart yesterday started providing refunds over the non-delivery of goods to the customers who had placed orders making payments in advance.

At a programme organised by the commerce ministry's Digital Commerce Cell (DCC) on its premises, 10 consumers got back Tk 28.36 lakh from the e-commerce platform.

A total of 7,000 customers will be returned Tk 300 crore in phases by June 30 this year, assured Manjurul Alam Sikder, chairman and managing director of Alesha Mart.

Tk 230 crore will be needed to be "managed" from different means, such as the sale of properties, he added.

A few e-commerce platforms have been involved in an unhealthy

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