

star **BUSINESS**

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Happy Women's Day!

Prime Bank

5G auction on March 31

MAHMUDUL HASAN

The telecom regulator is set to hold the spectrum auction for fifth-generation (5G) connectivity on March 31 as the government looks to roll out the service by this year.

Mobile phone operators will have to submit an application by March 14 to take part in the auction, according to the Instruction Radio Frequency Auction 2022 issued by the Bangladesh Telecommunication Regulatory Commission (BTRC).

The regulator will award 60 MHz spectrum in six blocks from 2.3 GHz (2300-2400 MHz) bands and 120 MHz spectrum in 12 blocks from 2.6 GHz (2500-2690 MHz) bands through the open auction.

The base price for per MHz is \$6 million for both bands. An operator has to pay Tk 10 crore as bid earnest money and Tk 15 lakh as application processing fees.

According to the instruction, operators have to launch 5G services within six months from the date of the auction.

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Software for matching prize bond numbers

STAR BUSINESS REPORT

The government has developed software to enable owners of prize bonds that cost Tk 100 each to find the result of the draw in a move that is likely to help investors, many of whom do not even check results because of hassle of matching each number from the results.

Termed as Prize Bond Result Inquiry Software (PBRIS), the programme was officially inaugurated by the Internal Resources Division (IRD) of the finance ministry at an event at the National Board of Revenue (NBR) headquarters yesterday.

Prize bond buyers will be able to download their claim forms through the software and get more information regarding the draw, said Abu Hena Md Rahmatul Muneem, senior secretary of the IRD, while inaugurating the software.

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Lack of technology, research barring jute diversification

Say industry insiders

JAGARAN CHAKMA

The government's jute diversification plan is a good initiative but its implementation has been slow due to a lack of technology, skilled manpower and relevant research, according to industry insiders.

Jute Diversification Promotion Centre (JDPC) was established in 2002 for a five-year period but its activities actually started on January 1, 2013.

"There are four challenges to diversifying the jute sector in Bangladesh – lack of technology, skilled manpower, fiscal support, and research-based product diversification," said Md Rashedul Karim Munna.

The managing director of Creation Private, a leading manufacturer and exporter of jute products, Munna said jute product manufacturers have failed to update their industry and products and for this reason they struggle to run their businesses.

This also leads to banks losing interest in providing financial support to new entrepreneurs who want to diversify the jute product basket and engage in direct exports. He appreciated the introduction of a 20 per cent cash incentive on the export of jute products and another 7 per cent on jute yarn.

According to him, at least 32 entrepreneurs now manufacture diversified jute products and export those to 39 countries.

The goods include lifestyle, household and agricultural products, home textiles, carpets and shopping bags.

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KEY POINTS

- Plastic bottles major source for recycled yarn and fabrics
- Recycled yarns used in making padding, quilting, activewears, jackets and outerwear
- Use of recycled yarn lowers environmental pollution
- Some local companies facing raw material shortage
- Bay of Bengal's seabed may be a good source for plastic bottles
- Local millers are investing more as orders are shifting away from China
- Textile millers call for duty waiver on imported recycled fibre and yarn

BY THE NUMBERS

Seven mills invested Tk 1,670cr so far

Western buyers want 30pc recycled yarn in garment items

Repreve, an anti-plastic campaigner, so far collected 25b plastic bottles from oceans and recycled them

Recycling plastic bottles to make garments

Seven mills set up plants investing Tk 1,670cr as orders soar

REFAYET ULLAH MIRDHA

Bangladesh is set to become a major source of recycled yarn and fabrics made from plastic bottles as the country looks to capture more market share of global high value-added garment items such as activewear, outerwear, padding and quilting.

Seven local mills have already set up plants investing Tk 1,670.73 crore collectively in order to make flakes from waste plastic bottles in order to make recycled yarn and fabrics, according to the Bangladesh Textile Mills Association (BTMA).

Globally, the recycling of plastic bottles for clothes is a growing trend, as conscious consumers in the western markets are demanding more garment items be made from recycled yarn in order to save the earth from plastic pollution.

As a result, international retailers and brands are increasingly asking suppliers to add 25 per cent to 30 per cent of the raw material to the finished garment items.

Another factor is the cost of production in China, the biggest producer of yarn made from plastic bottles, has increased a lot. This has prompted Bangladeshi millers to pump thousands of crores of taka into producing yarn and fabrics from plastic items.

Covid-19.

Currently, Debonair Group imports \$20 million worth of fibre and yarn made from plastic bottles mainly from China to make quilts, jackets, padding and outerwear for its international buyers in Europe and in the US.

Once the production in the new plant starts, Khan is expecting to collect a significant quantity of plastic bottles from the domestic market.

The initiative of Debonair Group is helping save the environment by reusing plastic bottles, Khan said.

Singair, Manikganj-based Mumanu Polyester Industries Ltd has a daily production capacity of 120 tonnes of yarn



from plastic chips and fibres. But it is running at half of the capacity because of the shortage of raw materials, said Managing Director Abul Kalam Mohammad Musa.

The company collects plastic bottles from the local vendors, who buy them from small traders in villages and urban areas. Musa started his factory in 2017.

Zaber & Zubair Fabrics Ltd also makes yarn and fabrics from the flakes of plastic chips imported from China, said Mokhesur Rahman, senior executive for product development of the company.

The international buyers of the company select the recycled yarn to be mixed with the woven fabrics before manufacturing apparel items. So, at Zaber & Zubair Fabrics, 25 per cent recycled yarn is added with the woven fabrics to get better prices from its global clients.

The company also purchases recycled fibres from Repreve, a global platform for recycling plastic bottles, which are collected from the oceans in order to turn them into fibres.

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Lankan firm eyes Agora takeover

STAR BUSINESS REPORT

Softlogic Holdings PLC is in talks with Agora to acquire the full operation of Bangladesh's oldest supermarket chain, said the Sri Lankan conglomerate and people familiar with the matter.

A subsidiary, Softlogic Retail Holdings (private), inked an agreement on Friday to acquire Agora, said the group in a disclosure at Colombo Stock Exchange (CSE).

Softlogic, which has interests in ICT, healthcare, retail and financial services, said the deal would take place through "a series of transactions, subject to terms and conditions set out therein and receipt of regulatory approvals".

An official in Dhaka with knowledge of the matter confirmed the development but did not share the takeover amount under negotiation.

Agora began discussions with the Sri Lankan conglomerate after its talks with Gemcon Group, owner of Meena Bazar, another leading supermarket chain in the country, fell through by the end of last year.

Agora and Softlogic have been in discussions for the past couple of months, according to the official.

With some 72.5 per cent owned by Frontier Fund-managed Swedish hedge fund Brummer & Partners and the rest by Rahimafrooz, Agora started its journey in 2001 as the country's first supermarket chain.

Known for its automotive batteries, Rahimafrooz opened its first Agora supermarket outlet to attract shoppers with the convenience of an alternative to unorganised wet markets for purchasing groceries and other daily essentials.

In 2009, Brummer & Partners formed a joint venture with Rahimafrooz to grow its footprint and improve services.

Now Agora has 17 outlets -- 14 in Dhaka and the rest in Chattogram and Sylhet.

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STOCKS			WEEK-ON-WEEK
	DSEX ▼	CSCX ▼	
	2.09%	2.10%	
	6,696.52	11,746.37	

COMMODITIES			AS OF FRIDAY
	Gold ▲	Oil ▲	
	\$1,970.67	\$115.06	
	(per ounce)	(per barrel)	

CURRENCIES					AS ON THURSDAY STANDARD CHARTERED BANK
	₹ USD	€ EUR	£ GBP	¥ CNY	
BUY TK	85.05	93.54	113.12	13.22	
SELL TK	86.05	97.34	116.92	13.90	

ASIAN MARKETS					FRIDAY CLOSINGS
	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	
	▼ 1.40%	▼ 2.23%	▼ 0.83%	▼ 0.96%	
	54,333.81	25,985.47	3,226.78	3,447.65	



Coarse, strong threads spun out of jute fibre hung out to dry in the sun on being dyed for the manufacture of carpets. Depending on the quality of the final outcome, the carpets are sold in the range of Tk 120 to Tk 150 per three feet around the country. The photo was taken at Aranghata in Khulna recently.

Focus on high-value apparel export

FBCCI chief says

STAR BUSINESS

ReportGarment exporters should focus on high-value apparel items to bolster the industry's export growth, said Md Jashim Uddin, president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), yesterday

"The prices of raw materials are constantly rising. So, in order to continue the industry's growth, exporters must now focus on high-value garments," Jashim said.

Despite being the second-largest exporter of garments, Bangladesh mainly exports relatively cheap items.

Jashim was speaking at the first meeting of the standing committee on readymade garments, knitwear and sweaters of the FBCCI at its office in Dhaka.

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