



Blocks of jaggery, locally known as gur, are seen being taken away from a shop on Hatkhola Road in Barishal city yesterday. With the natural sweetener costing about Tk 80 per kilogramme at wholesale, eating it with puffed rice or making sherbet is a cheap yet fulfilling option for iftar.

PHOTO: TITU DAS

Ukraine war batters British fish and chips

AFP, Brighton

They have weathered the storm of Brexit and Covid, and are fighting the tide of rising inflation. But thousands of Britain's fish and chip shops could be sunk by the war in Ukraine.

At Captain's, in the seaside resort of Brighton, on England's south coast, owner Pam Sandhu is normally not one to complain.

Yet the shelves of her large refrigerators are empty when they should be full of fresh white fish ready to be dipped in batter and deep fried, then served to hungry customers with piping hot chips.

In ordinary times, Russia supplied between 30 and 40 per cent of the fish sold in British fish and chip shops, mostly cod and haddock, said Andrew Crook, president of the National Federation of Fish Friers (NFFF).

Ukraine is the world's biggest exporter of vegetable oil, which is used for deep frying what the NFFF calls Britain's "undisputed national dish".

"With this war in Ukraine, there is no

fish available or a very small amount," Sandhu told AFP. "Before we were ordering in large quantities.

"Now there is only a minimum order that we can get. The price has doubled from what we paid last year."

The vegetable oil has also become hard to come by, she added, and meanwhile the UK's introduction in mid-March of a 35 per cent tariff on the import of white fish from Russia has begun to bite.

At the same time, fish and chip shop proprietors are also being hit by rising energy prices.

On a sunny spring Friday in late March, Sandhu was worrying whether she would even have enough fish to get through the weekend.

She has been in the business for 30 years, often working seven days a week, and said she has never known as many problems with supplies or pressure on costs.

Sandhu's restaurant has a terrace that looks out onto Brighton's pebble beach and pier. She bought it three years ago and had planned to open in

March 2020.

Then came Covid, followed by rising inflation and now the war in Ukraine and sanctions against Russia. It's been the perfect storm for fish and chips vendors.

Fish and chips, first served as a single dish in the 1860s, has long been a working-class staple, although demographic and dietary changes have seen its popularity wane in recent years.

The takeaway favourite, covered in lashings of salt and vinegar, used to be wrapped in old newspaper and is typically served with mushy peas or tartare sauce.

"We've always been seen as a cheap meal so our margins have always been quite low and we work on volume," said the NFFF's Crook.

"Unfortunately now with the inflationary price it is very difficult to protect your margins, in fact they're wiped out."

Crook, a fish and chip shop owner in Lancashire, northwest England, has increased his prices by 50 pence (\$0.66, 0.58 euros) a portion to £8.50.

Fish has become even more expensive because some British trawlers are staying in port due to the high cost of fuel.

"It's just not worth them going out and setting sail, so that's further pressure on the supply of fish and it's driving pressure further north," he explained.

Meanwhile sales tax (VAT) is going back up to 20 per cent having been cut to 12.5 per cent during the pandemic.

All of which could put as many as 3,000 of the country's 10,000 fish and chip shops out of business, said Crook.

"It will probably happen in the next six months. I think there is going to be that much pressure on people," he predicted.

Sandhu is hoping that her reputation and the quality of her fish and chips will help her ride out the storm.

She has not increased her prices but is keeping a close eye on her competitors.

"We have to keep the customer happy but I can't work for nothing. I have a home to feed," she added.

Nagad MD wins Fintech Personality of the Year award

STAR BUSINESS DESK

Tanvir A Mishuk, founder and managing director of Nagad, won the Fintech Personality of the Year 2022 award of the UK-based Global Brands Magazine.

The magazine selected Mishuk for his exceptional contribution to financial inclusion through Nagad, a press release said.

He has managed to bring over six crore people into financial inclusion in only three years.

Besides, Nagad, a mobile financial service provider of the postal department, won the Best Innovative Digital Financial Services Brand award.

"The award acknowledged my work. I am even more delighted that the world-renowned organisation honoured my organisation as the most innovative digital financial services provider. The accomplishment belongs to my hardworking colleagues as well, in whose hands, I believe Nagad will continue to grow," said Mishuk.

The UK-based magazine recently announced the award, which is in its 10th edition. It has been recognising innovations and accomplishments in several businesses, such as fintech, banking, education, and technology.



Russia to monitor food exports to 'hostile' countries

AFP, Moscow

Russian President Vladimir Putin said Tuesday Moscow would carefully "monitor" food exports to "hostile" nations as the West pummels the country with sanctions over its military action in Ukraine.

"Against the backdrop of global food shortages, this year we will have to be prudent with supplies abroad and carefully monitor such exports to countries that are clearly hostile towards us," Putin said at a meeting on agriculture.

The Russian leader also said that the country's food production "fully" covered domestic needs and urged officials to ramp up import substitution.

"We need to set clear targets for import substitution and persistently pursue them in the very near future," he said, referring to the country's "potential" in agriculture, industry and science.

He also said it was important "to minimise the negative external effects" for Russians who should have access to "high-quality affordable food products, including fish products".

"This is a key task for the current year." Developing and import-dependent countries have been heavily impacted by Russia's military campaign in Ukraine -- the two countries that account for more than a quarter of the world's annual wheat sales.



Mosleh Uddin Ahmed, managing director of South Bangla Agriculture and Commerce (SBAC) Bank, poses for photographs with the winners of the SBAC Bank Award at FARS Hotel and Resorts in Dhaka recently. The bank awarded its best performing officers in deposit mobilisation with crests, certificates and hand cash. M Shamsul Arefin, additional managing director, Mohammad Salim Chowdhury and Md Altaf Hossain Bhuyan, deputy managing directors, were present.

PHOTO: SBAC BANK

Bank Asia organises orientation programme for new trainees

STAR BUSINESS DESK

Bank Asia has organised an orientation programme for its newly appointed management trainees and probationary officers at the Bank Asia Institute of Training and Development (BAITD) in Lalmatia, Dhaka on Monday.

Md Arfan Ali, president and managing director of the bank, inaugurated the programme as chief guest, a press release said.

M Esamul Arephin, head of the people management division, BM Shahidul Haque, head of BAITD, Md Zia Arfin, head of international division, and Arekul Arefeen, head of group treasury, were present.



Md Arfan Ali, president and managing director of Bank Asia, poses for photographs with the bank's newly appointed management trainees and probationary officers at an orientation programme held at the Bank Asia Institute of Training and Development at Lalmatia in Dhaka recently.

PHOTO: BANK ASIA

66 to get export trophies

FROM PAGE B1
Square Fashions is going to receive the gold medal in knitwear sector. Four H Fashions is getting silver and GMS Composite Knitting Ind will get the trophy in the bronze category.

In yarn making, Badsha Textile, Kamal Yarn and Nice Cotton have been named for gold, silver and bronze category trophies respectively.

Envoy Textiles is going to be awarded for the highest export earnings from the textile fabrics sector. Apart from this, Noman Weaving Mills and Four H Dyeing and Printing are also going to get recognition for becoming second and third in export earnings in the sector.

In the home and specialised textile sector, Zaber & Zubair Fabrics emerged as the top exporter followed by ACS Textiles and Towels Bangladesh.

In Terry towel, Noman Terry Towel Mills has been named as the top exporter.

Terry Towel Mills has been named as the top exporter.

Edible oil prices go up

FROM PAGE B1
Meanwhile, palm oil was being sold at Tk 140 to Tk 145 which was Tk 140 to Tk 144, as per the TCB data. However, the price of bottled soybean oil has remained unchanged in the capital since March 14.

According to the wholesalers, loose soybean oil at the Khatunganj wholesale hub sold at Tk 6,210 whereas it was Tk 5,800 and loose palm oil at Tk 5,620 whereas it was Tk

Bida suggests wider use

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the need for trade and environmental related licences to be of a validity of three years to five years.

This will enhance the ease of doing business. Currently the licences come with a one-year validity period, which hampered the ease of doing business, he said.

He also proposed outsourcing services of regulatory inspectors to ensure the overall quality

and speed of inspections.

The OSS services can be availed remotely, including making payments. Currently, the OSS offers 58 services of 19 organisations and agencies, the statement said.

Bida introduced the OSS in 2018 in order to provide essential services in connection with investment facilitation.

The OSS focuses on several regulatory, compliance, and value-

of oil is less in comparison to market demand, said Abdur Rahman, a wholesale trader in the Khatunganj market.

Market sources said the dealers have reduced the supply of oil of all brands in the market and the oil was not meeting even half of the market demand.

The wholesalers were forced to buy oil at a higher price than the government's fixed price for this reason, they said.

added services through a single window. It aims to ultimately become the point of contact between the government and investors for investment related services, it added.

The MCCI president appreciated Bida's initiative to bring everything under one umbrella. He believed Bida would enable achieving the desired momentum and earn confidence of the local and foreign investors.



Mustafa Husain, senior executive vice-president of Dhaka Bank, and Prof HM Jahirul Haque, senior adviser of the board of trustees at the Canadian University of Bangladesh, exchanged signed documents of an agreement at the lender's head office in Gulshan, Dhaka recently.

PHOTO: DHAKA BANK

Dhaka Bank, Canadian University of Bangladesh sign agreement

STAR BUSINESS DESK

Dhaka Bank Ltd recently signed an agreement with Canadian University of Bangladesh (CUB) to provide banking facilities to the students of the university.

Mustafa Husain, senior executive vice-president of the bank, and Prof HM Jahirul Haque, senior adviser of the board of trustees at CUB, signed the agreement at the lender's head office in Gulshan, Dhaka, a press release said.

Under the agreement, the students of CUB can pay their tuition fees against their student ID through all branches of Dhaka Bank spread across the country. Students will be receiving system

generated payment confirmation slips with necessary details as a confirmation of the payment.

A BBA student of the university was present at the signing ceremony.

Emranul Huq, managing director of Dhaka Bank, Shahnul Hasan Khan, executive chairman of the CUB, Mohammad Abu Jafar, additional managing director of the bank, AMM Moyeen Uddin, and Md Mostaque Ahmed, deputy managing directors, HM Mostafizur Rahaman, executive vice-president, and Md Mamunur Rashid, deputy director for finance and accounts of the university, were also present.