



Workers at a glass factory are seen cutting sheets of reflective glass into shape for use in various commercial and residential structures. The demand for such products has increased exponentially over the past 15 years with local manufacturers now capable of catering to about 98 per cent of the domestic requirement.

PHOTO: PRABIR DAS

PHP unit for soundproof glass making opens soon

STAR BUSINESS REPORT

PHP Float Glass Industries Limited, a concern of the PHP Family, is all set to commission its soundproof glass production unit in the first week of October.

Soundproofing is the process of making a room resistant to the passage of sound waves. The purpose is to block external noises from entering the room and to keep internal noises from escaping.

Generally, glass is first laminated with a specialised PVB interlayer that offers excellent sound-absorption properties.

This dampening core prevents sound frequencies from vibrating from one pane of glass to the other. When compared to ordinary glass, this glass is better at reducing external noise.

Sultan Mahmud, assistant general manager of PHP Float Glass, said they invested Tk 25 crore to make this glass, which is an import substitute.

Mahmud said the unit has the capacity to produce 500 tonnes each month.

The annual demand for this glass is around 2,500 tonnes, which is currently met through imports. The market price of soundproof glass is Tk 1,000 per square feet but PHP aims to bring the price down by at least 40 per cent.

## Glass market expanding amid rapid urbanisation

JAGARAN CHAKMA

The market for glass used in construction has increased steadily in Bangladesh over the past 15 years thanks to expansion in the real-estate sector resulting from rapid urbanisation, according to industry insiders.

The country annually consumes around 270,000 tonnes of glass, including float, reflective and soundproof glass, leading to a market size of no less than Tk 2,000 crore at present compared to Tk 300 crore when the industry started out.

As such, the market size has increased around seven times in the last 15 years, they said.

Local manufacturers are capable of catering to 98 per cent of the country's total requirement for glass while the remaining 2 per cent consists of high end imported products.

Major players in the domestic industry include Nasir Glass Industry Limited and PHP Float Glass Industries Limited, which control around 95 per cent of the market collectively. However, AB Glass and the state-owned Usmania Glass Sheet Factory Limited each hold very nominal shares.

Sultan Mahmud, assistant general manager of PHP Float Glass Industries, said local manufacturers cater to almost 98 per cent of the demand for float and other glass products in Bangladesh.

In 2004, PHP established PHP Float Glass Industries in Chattogram with an annual



production capacity of 40,000 tonnes before expanding it to 75,000 tonnes.

At the unit, PHP manufactures 250 tonnes of float glass per month in 10 colours.

PHP Float Glass Industries, a concern of the PHP Family, was the first local manufacturer to produce reflective glass with plans to export it on meeting domestic demand in May 2021.

Besides, they will launch commercial production of soundproof glass in the first week of October as their trial production has been completed.

Mahmud says the unit has the capacity to produce 500 tonnes of the glass each month.

"Basically, all glass was imported from China, Indonesia and Malaysia before 2005," he said.

"Now, the quantity of glass imports is very less as local manufacturers produce international standard products,"

Mahmud added.

Earlier, Mohammed Amir Hossain, managing director of PHP Float Glass Industries, said they were the first to produce float glass in Bangladesh in 2005, helping to cut down imports.

Nasir Glass Industries Limited is the market leader in terms of production and supply with a market share of around 60 per cent.

The two units of Nasir Glass collectively produce about 22,000 tonnes of glass, around 75 per cent of which is for the local market while the rest is exported.

Mohammad Fakharuzzaman, deputy general manager (exports) at Nasir Group of Industries, said their total production capacity is around 30,000 tonnes per month.

"We provide around 16,000 tonnes per month to the domestic market and demand is increasing by around 10 per cent annually," he added.

Nasir Glass exports its products

to India, Nepal, Sri Lanka, the UAE and some countries in Africa.

According to the deputy general manager, the market for glass is growing in line with increasing expansion of real-estate sector and rapid urbanisation.

Golam Mostafa, owner of Chowdhury Glass, a dealer in the Mirpur area of Dhaka, said he sells at least 120 tonnes of float glass each month with furniture manufacturers, realtors and home owners being major clients.

Mostafa went on to say that he sold imported glass when he started the business some 22 years ago but now, he retails mostly locally made glass products.

FR Khan, managing director of bti (Building Technology & Ideas Ltd), said they use glory wired glass in their buildings.

Glory wired glass is a kind of reinforced concrete structured safety and decorative glass that protects against outside temperatures.

"We import this glass to ensure quality of the property," he added.

He then said that local manufacturers produce lesser standard glass products.

Mohammad Hossain Alamgir, president of the Bangladesh Glass Merchants Association, said they import at least 1.5 lakh tonnes of high-quality glass each year as local manufacturers are yet to produce this grade of product.

He also claimed that Bangladesh still meets 40 per cent of its demand for glass through imports.

## India considers exporting some stuck rice cargoes

REUTERS, New Delhi

India is considering allowing the overseas shipment of some rice cargoes stuck at ports after the world's biggest exporter of the grain imposed restrictions earlier this month, a government official said on Wednesday on condition of anonymity.

To boost local supplies and calm prices after below-average monsoon rainfall curtailed planting, India banned exports of broken rice and imposed a 20 per cent duty on various other export types on September 8.

India's move to curb rice exports trapped around one million tonnes of grain at ports.

Indian exporters have requested the government permission to ship 100 per cent broken rice piled at ports since New Delhi banned overseas shipments of this grade.

Exporters have also requested government authorization to ship white rice stocks lying at ports without the 20 per cent export tax, as buyers are not willing to pay the extra cost.

"We are examining it," the source said in response to a question about traders' requests to the government.

At least 20 ships are waiting to load around 600,000 tonnes of rice at the ports after being trapped for nearly a fortnight, forcing sellers to pay demurrage charges, industry officials told Reuters this week.

Another 400,000 tonnes of rice are stuck at port warehouses and container freight stations even though contracts are backed by letters of credit, an industry leader said.



A worker packs a sack filled with rice on the outskirts of the western Indian city of Ahmedabad.

## Why we make wrong decisions – error of odds

MAHTAB UDDIN AHMED

A reporter once asked a corporate CEO about the secret of his success. His response was two words. "What are they?" said the reporter. The CEO replied: "Right decisions."

"How do you know you are taking the right decision?" asked the reporter. The response was one word: "It's experience."

"How do you get the experience?" questioned the reporter.

The CEO surprised him, saying: "Wrong decisions."

We all make decisions every day – some are right and some are wrong. If we could know, how to take the right decisions, that would be a tremendous boon.

A good decision involves putting a little at risk for the opportunity to gain a lot.

In the corporate world, leaders with an attitude like "I know it all" and "don't tell me what to do" is very common to find. Such leaders are prisoners of their own experience, thoughts, and knowledge that make them biased when it comes to decision-making.

When Americans are asked to estimate the odds of the ways they may die, the response was rather interesting.

According to a study by Prof Dan Gilbert of Harvard University, ordinary people were asked to guess how many people die annually from tornadoes, fireworks, asthma, and drowning.

In the cases of deaths from tornadoes and fireworks, the participants over estimated, as they said that 564 and 160 people die because of tornadoes and fireworks whereas the actual number is 90 and six, respectively.

The respondents underestimated when it comes to the deaths from asthma and drowning. They estimate that 506 people die from asthma and 1,684 from drowning whereas the actual figures were 1,886 and 7,380, respectively.

Why is that?

The media disproportionately covers stories like tornadoes, fire incidents and terrorist attacks. For Americans, the swimming pool is clearly the most common cause of death than the others. Here, the participants clearly fell victim to the most common problem in decision-making – and that is bias. They got biased by their observations, media coverage and gut feelings.

Let's take a lottery, for example. There are five tickets in a lottery, each priced at Tk 2 and the winner gets Tk 10. When four tickets get sold, we may ask, is this a good bet?

The probability theory suggests it is a good bet and to go for the fifth ticket available.

Now, let's change the scenario. Mr Sufwan alone buys four and only one is left. Will you still buy it? Now most of us are unlikely to play this lottery. The fact that all those tickets are owned by one person changes your decision to play, even though it does nothing to the odds of winning. Often decision-makers get trapped in such ambiguity losing their objectivity.

How can we minimise bad decisions resulting from errors in odds?

We all have two kinds of the brain – the Thinking Brain and the Feeling Brain. The Feeling Brain is much stronger than the former. If we are conscious of this fact, then life can get easier. We can keep the Feeling Brain at bay and use the Thinking Brain more by being more objective in decision-making using hypothesis testing, facts, debate etc.

It is impractical to assume that all our decisions will be unbiased. But it is possible to keep a check on our Feeling Brain when we are taking important decisions to minimise risks. The more we practise it, the more success we can attain for ourselves and our organisations. A good leader is as good as his decisions!

The author is a telecom and management expert.

## Japan steps in to stem yen falls

REUTERS, Tokyo

Japan intervened in the foreign exchange market on Thursday to buy yen for the first time since 1998, in an attempt to shore up the battered currency after the Bank of Japan stuck with ultra-low interest rates.

The move sent the dollar plunging over 2 per cent to around 140.3 yen, after trading more than 1 per cent higher earlier on the BOJ's decision to stick to its super-loose policy stance, bucking a global tide of monetary tightening by central banks fighting soaring inflation.

The dollar/yen later pared losses and was down about 1 per cent at 142.76 as of 1043 GMT.

"We have taken decisive action (in the exchange market)," vice finance minister for international affairs Masato Kanda told reporters, responding in the affirmative when asked if that meant intervention.

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