



Customers are seen sifting through a rack of salwar kameez at an apparel retail outlet in the capital's Bashundhara City shopping mall. With Durga Puja set to begin on October 1, stores like these are seeing increasing customer turnout and expect sales to exceed last year's total if not surpass pre-pandemic levels.

PHOTO: RASHED SHUMON

Shops see higher Puja sales than last year

Could exceed pre-pandemic levels if trend persists, traders say

SUKANTA HALDER

Customer turnout at various shopping centres, fashion houses and other retail outlets in Dhaka is gaining momentum ahead of Durga Puja, the biggest annual festival for the Hindu community, with traders saying sales will soon exceed that of the pre-pandemic era.

As is the case during most festive seasons, apparel retailers and brands have brought in new collections that are being sold with discounts and other offers on the occasion of Durga Puja, which begins from October 1.

Nitish Kumar Bhowmik, who works at a private company, said he has done shopping worth around TK 12,000 so far but a few more purchases still remain.

"Last year, we only spent just Tk 6,000 in total because of the Covid-19 crisis," he added.

Abir Basak, a businessman, said he purchased ten saris as well as pants, shirts and shoes from Calcutta.

He had plans to do the same last year but ended up not going due to the travel restrictions imposed by India amid the pandemic.

"I still have a few more purchases left and I will buy them from Bangladesh," Basak added.

Sales usually pick up seven days ahead of the five-day Durga Puja, which is the fourth largest religious festival in the country. In addition, sales continue for at least three more days after it kicks off.

Soumik Das, manager of fashion house Rang Bangladesh, said sales have not only been satisfactory, but better than last year.



"If the situation continues like this, overall sales will surpass what it was during the Durga Puja of 2019," he added.

Khalid Mahmood Khan, co-founder of Kay Kraft, which retails fashion wear, accessories, home textile, handicrafts, and handloom-made products, says the presence of shoppers is increasing day by day.

"We are overcoming the stagnation in the business that occurred as a result of Covid-19," he said.

"People are buying clothing items and other accessories, which has had a positive impact on the business," Khan added.

He went on to say that customers are making large purchases even amid the ongoing inflation.

The two Eids account for about 70 per

cent of all festival sales in Bangladesh while the rest take place during Pahela Baishakh and Durga Puja, according to businesspeople.

Fashion houses in the Aziz Cooperative Super Market in the capital's Shahbagh are passing good times thanks to the presence of students, who make up a majority of its customer base.

Mohammad Solaiman, marketing manager of Target Fashion, said sales are quite good now compared to the last three years, when schools and colleges were closed amid the pandemic.

"Punjabis are selling more while t-shirts and formal shirts are also doing good," he added.

Consumer sentiment is high on the occasion of Durga Puja and that is reflected in the increased sales, said

Arfanul Hoque, head of retail at Bata, a multinational footwear and fashion accessory manufacturer and retailer.

"And if we compare this year to last year, sales are a bit better," he added.

Hoque then said sales are 25-35 per cent higher on occasions like Durga Puja and Pahela Baishakh.

Retailers of smartphones and home appliances are also witnessing a higher turnout of customers.

"Sales have increased by as much as 10 per cent," said Mohammad Mesbah Uddin, chief marketing officer of Fair Group, the authorised manufacturer of Samsung devices in Bangladesh.

Till now, no impact of Durga Puja was seen in the sales of consumer electronics but it may increase during the last two days of the festival, he added.

Sales of some small cooking items usually increase during the festival and this year is no exception, said Saikat Azad, marketing manager of Transcom Electronics, one of the leading electronics retailers in Bangladesh.

Meanwhile, sweets are one of the most important elements of Durga Puja.

Mahbubur Rahman Bokul, director of operations at Premium Sweets, said sales always go up by 15 to 20 per cent whenever there is any festival.

"And we have prepared accordingly for this one," Bokul added.

Syed Nurul Islam, chairman and CEO of Well Group, which runs a food chain, said sales in the last three pujas were not as good as they were before the pandemic.

This year though, sweets and bakery items are doing good business.

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Flawed regulation sends wrong signals to private submarine cables

ABU SAEED KHAN

The government has issued three submarine cable licences to Summit Communications, CdNet Communications, and Metacore Subcom Ltd. The last bastion of state-owned monopoly in telecoms will fall once the private cables emerge from the Bay of Bengal. But tiptoeing the notoriously unassuming regulatory minefield at the shore will dictate their fate of Darwinian survival.

Bangladesh Submarine Cable Company Ltd (BSCCL) plugged the country's maiden undersea cable named South East Asia-Middle East-Western Europe 4 (SEA-ME-WE 4) in 2005. Eleven years later, in 2016, the state-owned BSCCL pulled ashore its second (SEA-ME-WE 5) cable. The third one, SEA-ME-WE 6, is scheduled for activation in 2025.

Guidelines for private sector submarine cable were published in 2011. But the government stayed idle thereafter. As a result, Bangladesh became the only littoral country in South Asia and Southeast Asia that suffers from market abuse by the state-owned submarine cable monopoly.

A year later, in 2012, the authorities issued six international terrestrial cable (ITC) licences to plug the country with uncompetitive India across land borders. Two years later, another ITC licence was given to the state-owned fixed-line telephone company.

Officially these ITCs were meant to be the backup of the sole submarine cable (SEA-ME-WE 4) at that time. Actually, the government just extended BSCCL's tyrannical monopoly in submarine cable. Nevertheless, the segregated licencing of undersea and overland optical fibre networks is ridiculous by any standard.

Optical fibre cable (OFC) is a common component in the submarine and terrestrial networks. Submarine OFC traverses across the seabed to interlink the coasts of multiple countries. Thereafter the terrestrial OFC networks carry the submarine cables' bandwidth towards the hinterland to fuel the broadband networks.

Therefore, the seven ITC licences that Bangladesh has issued foolishly decouple the submarine from terrestrial OFC networks. All the 16 submarine cables linking Asia with Europe transit overland along both the banks of Egypt's Suez Canal. This terrestrial segment plugs the undersea cable networks operating at the bottom of the Red and Mediterranean Seas.

Eastern Thailand's Songkhla and Satun at its western shore are the terrestrial transit points of three international submarine cables operating in the Gulf of Thailand and the Andaman Sea. The Jasuka cable, uniting Indonesia and Malaysia, also blends terrestrial and undersea routes. There are many more examples of such integration of suboceanic and overland networks worldwide.

Deploying three submarine cables by 2024 in a market like Bangladesh is extremely challenging, if not unrealistic

Therefore, the Bangladesh government should have allowed the seven ITC operators to run submarine cable systems a long time ago. Authorities have now issued submarine cable licences to three companies instead. One of them, Summit Communication, is an ITC operator. And that is quite unsettling due to the government's fragmented and unscientific policies.

Summit has a nationwide telecommunication transmission network (NTTN) licence for transporting international bandwidth to and from domestic wholesale outlets called international internet gateway (IIG). Summit also has an IIG licence. Then it offloads the bandwidth among mobile towers by virtue of its NTTN and tower licences.

Summit additionally operates a peering outfit to keep the local traffic within the country through a national internet exchange (NIX) licence.

In sum, Summit by far controls most of the entire supply chain of broadband in Bangladesh.

One may wonder how it could happen. The answer is: our telecoms policy first dismembered the broadband supply chain and made broken pieces of licences in 2007. Then the NTTN licence was created in 2009, which subsequently prohibited the cash-rich mobile operators' investments in optical fibre in 2011. Such progressively absurd regulations to block capital injection in rapidly evolving telecoms infrastructure are shockingly unique in the world.

Nevertheless, the cash-strapped local investors have thronged into the garage sale of disjointed infrastructure licences and they have predictably failed to deliver.

Only 20 per cent of mobile towers being plugged with OFC in this 184 million-plus subscribers' market, which operates on 95 per cent flat terrain of merely 148,000 square kilometres of territory, is the Exhibit-A of completely dysfunctional telecoms policy. Bangladesh ranking 103rd among 110 countries in Surfshark's mobile internet speed index is the Exhibit-B. The list is very long.

Deploying three submarine cables by 2024 in a market like Bangladesh is extremely challenging, if not unrealistic. A looming geopolitical storm blended with global financial uncertainties coupled with exposure to unpredictable telecom regulations inhibits bona fide investors.

Unceremonious ejection of Singapore's SingTel and dramatic exit of India's Airtel from the mobile market followed by stunning reduction of Japanese NTT Docomo's stake in Robi Axiata have sent a series of cautionary signals. Massive overhauling of the country's telecoms regulatory governance is the only way to restore investors' confidence. And there is no shortcut to it.

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Doreen Power's profit surges over 42pc

STAR BUSINESS REPORT

Doreen Power Generations and Systems Ltd's profit surged more than 42 per cent in the financial year that ended on June 30, driven by higher revenues.

The listed company reported a consolidated earnings per share (EPS) of Tk 10.31 in the last financial year. It was Tk 7.23 a year ago.

The private-sector power producer attributed the rise in the consolidated EPS to the significant increase in revenue and net profit of two subsidiaries — Dhaka Northern Power Generations and Dhaka Southern Power Generations — and the newly added revenue and net profit of another subsidiary, namely Chandpur Power Generations Ltd, which started commercial operation on February 11.

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Storage tanks for crude oil, gasoline, diesel, and other refined petroleum products are seen at the Kinder Morgan Terminal in California. Oil prices hit nine-month lows yesterday, driven down by an expected decline in fuel demand as rising interest rates raise the likelihood of global recession, with further price pressure coming from a surging US dollar.

PHOTO: REUTERS