

Sino-Bangla JV to invest \$15.63m in Ishwardi EPZ

STAR BUSINESS REPORT

Jinqiu Global Textile Bangladesh Ltd, a China-Bangladesh joint venture company, is going to invest \$15.63 million to set up garments accessories manufacturing industry in Ishwardi Export Processing Zone (IEPZ).

The company will manufacture 250 million metres and 2 million cones of different types of garments accessories annually and generate employment opportunities for 981 Bangladeshi nationals.

To this effect, Bangladesh Export Processing Zones

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Authority (Bepza) and Jinqiu Global Textile Bangladesh Ltd signed an agreement at Bepza office in Dhaka yesterday, according to a statement.

IEPZ, one of the eight EPZs of Bepza, started operation in Paksey of Pabna in 2001.

At present, 22 enterprises are running and 16 others are under implementation stages in the EPZ where around 17,000 Bangladeshi nationals are working, Bepza said in the press release.

BSEC rejects Baraka Power's Tk 150cr bond issuance move

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) has rejected Baraka Power Limited's application aimed at issuing a Tk 150 crore fully redeemable non-convertible zero-coupon bond.

The power producer disclosed it in a filing on the Dhaka Stock Exchange (DSE) yesterday. The post, however, did not explain why the application was rejected.

An official of the BSEC said the application did not meet regulatory requirements.

Located in Sylhet's Fenchuganj, Baraka Power has an installed electricity generation capacity of 50 megawatts.

Shares of Baraka Power rose 1.79 per cent to Tk 22 on the DSE yesterday.



Cousins Rabeya Khatun and Ashfaqun Nahar are seen sprinkling feed into one of their fish ponds in Jhenaidah sadar upazila. Rather than breed varieties of edible fish, the two are raising aquarium fish for sale as pets or decoration among households in the region. PHOTO: AZIBOR RAHMAN

AQUARIUM FISH farming brings fortune in Jhenaidah



AZIBOR RAHMAN, Jhenaidah

Several people from two upazilas of Jhenaidah are earning well from fish farming but rather than selling traditional breeds for food, they provide aquarium fish to locals looking to spruce up their homes.

Rabeya Khatun and her cousin Ashfaqun Nahar from Jhenaidah sadar upazila are the most successful in the region when it comes to farming aquarium fish, according to sources at the district fisheries office.

Khatun told The Daily Star that she and her cousin came upon the decision to try their hand at farming aquarium fish while working together at the Addin Women's Medical College in Dhaka.

"We were inspired by an exclusive report by journalist Shykh Seraj on Youtube. Then in 2018, we rented an office on Kabi Golem Mostafa Road in Jhenaidah town before collecting fish fry from hatcheries in Rangpur," she said, adding that they started the venture with Tk 3 lakh.

The office works as a retail outlet, where various aquarium fish grown at their ponds are stored in tanks to make it easy for customers to select their desired breed, which include zebra, angel, white parrot and many



other species. The pair also sell aquariums, air pumps, filters and other materials.

"We set the glass ourselves and include various decorative items, such as plastic flowers and coloured stones," she said.

Fish are sold for Tk 30 to Tk 400 depending on the species while fully equipped aquariums, including fish, each go for about Tk 5,000 to Tk 8,000, earning them a total of about Tk 70,000 per month.

Asked about their future plans, Khatun and Nahar said there is still a long way to go as they aim to purchase a big piece of land to expand their aquaculture activities. In addition, they want to make it a worthwhile place to visit for travellers.

"If we could visit and learn from any large-scale aquarium fish farming project, then we could flourish the business smoothly.

Also, if the government provides financial assistance through any bank, then we would be able to expand further," Khatun added.

Khatun and Nahar's success has inspired others in the region to join the trade with a total of seven locals now engaged in farming aquarium fish.

According to these farmers, they would be able to earn handsomely if they had a better scope for marketing and mostly affluent people, enthusiasts and students buy their fish at present.

They went on to say that more people are being inspired to start farming aquarium fish thanks to support from the district fisheries office and believe this type of aquaculture will provide better prospects.

Biswajit Mondol, an aquarium fish farmer in Kaliganj upazila, said he started the business in 2016 with an investment of only

Tk 40,000 and now sells fish worth around Tk 15,000 to Tk 20,000 every year.

Shohag Kumar Biswas, another fish farmer of the same upazila, said it is a very profitable business. Having started the venture in 2020, he now owns fish worth around Tk 1 lakh in his pond.

Ashrafur Islam of Jhenaidah sadar upazila said he became very interested in aquarium fish farming after seeing Khatun's success and is now making arrangements to start the business.

Liza Khatun, a budding fish farmer of Bapari para village under the district town, said that this business is undoubtedly fit for women.

Md Golam Sorower, a district fisheries officer in Jhenaidah sadar upazila, said many people in the country are interested in keeping aquarium fish as it is a kind of luxury.

"Besides, it is possible to export these ornamental fish in a live state and nowadays, aquariums are available all over the country," he added.

Sorower also said women can earn a lot from farming aquarium fish as they can tend to the ponds while staying at home.

Md Farhadur Reza, another district Fisheries officer, said this type of fish farming is increasing day by day in Jhenaidah.

"The use of such types of fancy items has increased to a great extent at present. We provide support to the farmers whenever they call us, but they need a proper marketing system," he added.

Why we make wrong decisions – error of values

MAHTAB UDDIN AHMED

As a CEO, I had once asked the chief procurement officer and the chief technology officer to deliver 50 per cent savings on radio network items for the implementation of an ambitious growth plan. They looked at each other in disbelief and told me that they had already squeezed the vendors so much in the last few years that it would simply be impossible.

Moreover, one of them went on to add that in his whole career, no one gave him such a ridiculous target after delivering the maximum in that area. Both were reluctant to act, turning a blind eye to future potentials in their bias with past achievements.

My style of negotiation with vendors is to work out the best business needs for the future and work backwards, based on the available budget. And when the team over-delivered, I would tell them that the lemon will always have unlimited juice in it.

How much is kachchi biriyani worth? It is as much as Tk 1,500 per full plate at some places in Dhaka although most of you would hesitate to pay that much as you normally pay Tk 500.

Whether kachchi biriyani is worth Tk 1,500 per full plate depends on what else you can do with that money. If you are on a long-haul discounted flight where they don't serve free meals and suddenly the aroma of kachchi biriyani wafts over from your fellow passenger, you would be ready to pay Tk 1,500, if not more!

Let's take another example.

There is a Tk 50,000 Cox's Bazar holiday package. The same package is on sale for Tk 40,000. Would you buy this package? Many of you would gladly say yes.

Now, let's say, the same Tk 50,000 package is offered for Tk 25,000 for only a week, and by the time you get to the agency, the best rates are gone and the package price has again been increased to Tk 40,000. Would you still buy it?

**Now, corporate houses are
embracing AI to make better,
faster decisions through
cognitive automation**

Most of you would say no. Why? Because there's no way I am paying Tk 40,000 for something that was Tk 25,000 last week. The human tendency to compare with the past can often blind us to the economic viability of something.

Common mistakes in decision-making with regards to errors in value is when we compare the current situation to the past instead of seeing the various possibilities.

The best ways to minimise bias towards value, in decision-making, are to be sharply aware of the context, stop comparing with past values without considering future possibilities, seek multiple perspectives, and take facts-based decisions using data analytics.

As we transition into a high-tech digital lifestyle, we need to take these factors into consideration in our daily life. Artificial intelligence (AI) is beginning to reshape the future of decision-making. Now, corporate houses are embracing AI to make better, faster decisions through cognitive automation.

We are the only species on this planet that holds its fate in its own hands. The only thing that can destroy us is our own decisions.

The author is a telecom and management expert. This article is inspired by Prof Dan Gilbert, the Edgar Pierce Professor of Psychology at Harvard University.

China nighttime offers profitable opportunities

ANN/CHINA DAILY

More policies push to meet appetites for evening consumption in China.

Be it watching the Peking Opera Farewell My Concubine at Dashila in the nation's capital, having traditional Beijing snacks across the street, or camping on Shanghai's bustling Nanjing Road, the nighttime economy is taking off in cities across the nation. The market scale is estimated to be over 40 trillion yuan (\$5.7 trillion) this year.

As the Covid-19 resurgence is being contained in most Chinese cities, local governments are making the decision to promote business and consumption at night in a bid to capture opportunities at sundown.

The municipal government of Beijing decided to issue 100 million yuan worth of consumption coupons and designed up to 10 nighttime traveling routes to boost the capital's nighttime economy, the Workers' Daily reported.

More than 20 key business areas and about 10,000 brands take part in various night activities extended through November, the report added.

In East China's Shanghai, ten iconic scenic spots across the city are also embracing the nighttime economy. As a city built on fashion and innovation, Shanghai is ready to add more hustle and bustle to its evening entertainment repertoire.

In Chongqing, more than 200 featured activities online and offline were held so far this year, making it a sleepless

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Tourists try local food at a night market in Wuhan, Hubei province, in China. As the Covid-19 resurgence is being contained in most Chinese cities, local governments are making the decision to promote business and consumption at night.

PHOTO: CHINA DAILY

Oil jumps on cuts to Opec+ output targets

REUTERS, London

Oil prices held near three-week highs on Thursday after Opec+ agreed to tighten global crude supply with a deal to cut production targets by 2 million barrel per day (bpd), the largest reduction since 2020.

Brent crude futures edged down 16 cents, or 0.2 per cent, to \$93.21 per barrel by 1020 GMT after settling 1.7 per cent up in the previous session.

US West Texas Intermediate (WTI) crude futures lost 14 cents, or 0.2 per cent, to \$87.62 after closing 1.4 per cent up on Wednesday.

The agreement between the Organization of Petroleum Exporting Countries (Opec) and allies including Russia, a group known collectively as Opec+, comes ahead of a European Union embargo on Russian oil and would squeeze supplies in an

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