



Hundreds of fishing boats lie anchored along the Shibbaria canal next to the Mohipur fishing port in Patuakhali's Kalapara upazila, awaiting the end of a 22-day ban on catching hilsa on October 28. According to government estimates, now is the major spawning season for hilsa, for which a ban on catching, selling and transporting of the fish is imposed every year. Some 550,428 tonnes were caught in fiscal year 2019-20, according to the Bangladesh Bureau of Statistics. The photo was taken last Thursday.

PHOTO: TITU DAS

LafargeHolcim posts higher profit in Jul-Sep quarter

STAR BUSINESS REPORT

LafargeHolcim Bangladesh Limited's profit rose 21 per cent year-on-year to Tk 113.81 crore in the third quarter of 2022.

The multinational cement manufacturer raked in Tk 94.07 crore in profit in the July-September quarter of 2021.

Its consolidated earnings per share (EPS) were Tk 0.98 in the July-September period as against Tk 0.81 during the same quarter last year, according to the un-audited financial statements of the company.

Consolidated EPS was Tk 2.85 in the January-September period, up from Tk 2.66 during the nine-month period in 2021.

LafargeHolcim's consolidated net operating cash flow per share, however, slipped to Tk 3.28 in January-September from Tk 3.65 reported during the identical period in 2021.

Consolidated net asset value per share was Tk 15.99 on September 30 and Tk 17.04 on December 31.

Shares of LafargeHolcim were down 3.90 per cent at Tk 69 on the Dhaka Stock Exchange yesterday.

Fishers feel the pinch of hilsa catching ban

Yet to receive food support from govt programme

SOHRAB HOSSAIN, Patuakhali

Fishers in the coastal district of Patuakhali are yet to get any support from the government's Vulnerable Group Feeding (VGF) programme even though eight days have passed since the 22 day ban on catching hilsa began on October 7.

According to a government circular, each fisher under the food security programme is supposed to receive 25 kilogrammes of rice to help sustain their families during the ban while it was 20 kilogrammes last year.

"Some 15.69 lakh tonnes of rice have already been allocated for beneficiaries of the VGF," said Azaharul Islam, district fisheries officer of Patuakhali.

Sources at the fisheries department say that 63,800 of the 77,324 registered fishers in Patuakhali have been brought under the programme, leaving around 18 per cent outside coverage due to a lack of allocation.

Of the listed fishers in the district, Kalapara upazila has the highest concentration with 19,100 while Galachipa upazila comes in second with 14,400 and Rangabali upazila takes third with 11,000.

Meanwhile, there are 7,000 fishers in Dashmina upazila, 6,000 in Baufal upazila, 3,000 in Patuakhali sadar upazila, and 1,650 each in the Mirzaganj and Dumki upazilas.

The government had decided to roll out a food support programme for fishers, particularly those who catch hilsa, as it

becomes difficult for them to sustain their livelihoods during the ban period.

Md Motaleb Majhee, a fisher in Kalapara upazila, said it has become difficult to maintain his family of six as he has been unable to catch fish ever since the ban started.

"Till now I have not got food support from the fisheries office even though I learnt I am supposed to get 25 kilogrammes of rice. I

Each fisher under the food security programme is supposed to receive 25 kilogrammes of rice to help sustain their families during the ban

can't support my family like this as there is no alternative job," he added.

Jalal Mridha, another fisher of the same area, said he could not pay his daughter's tuition fees as he is currently out of work.

"Besides, I am often not in a position to buy rice and other daily essentials such as oil due to the high prices. So, the ban is making my situation even worse," he added.

Masud, a fisher of Charipara village under Kalapara upazila, said 90 per cent of people in the region make a living through fishing.

"But it is now difficult to manage three meals a day as our income has stopped," he added.

Babul Mia, another local fisher, said he is having to moonlight as a rickshaw puller to provide for his family due to the lack of work.

These are not isolated cases though as many fishers in the region are passing hard days amid the lack of food support.

Md Anwar Hosain, secretary of the Mahipur Fishing Trawler Owners Association, said around 1,200 fishing trawlers employing about 25,000 fishers in the union are engaged in fishing hilsa and other ocean fish.

Didar Uddin Ahmed Masum, president of the Mahipur Fisheries Artidar (warehouse) Cooperative Society, said they have been demanding a reconsideration of the ban from the very beginning as the fishers have nothing to eat otherwise.

About Tk 28,000 crore worth of hilsa were caught last year but maintaining this production level has become a big challenge amid the ban, he added.

Sankar Chandra Boidhya, upazila nirbahi officer of Kalapara, said they have received allocations of rice from the district fisheries office and hope to distribute it among the beneficiaries within next week.

"We have already issued delivery orders to all UP chairmen for the VGF rice," he said, adding that all listed fishermen will get their rice very soon.

Md Azaharul Islam, district fisheries officer of Patuakhali, said the 15.95 lakh tonnes of rice allocated for 63,800 fishers has already been distributed among all eight upazila parishads.

The rice will now be given to fishers as per the beneficiary lists provided by the union parishads concerned, he added.

The converging themes for business transformation

ARIJIT CHAKRABORTI

Business executives are frequently exposed to various evolving trends, and quite often, they need to distinguish between hype and reality. For example, the 'metaverse' is a popular topic today. People representing a wide gamut of stakeholders are talking about it.

While it is uncertain how the whole concept of the metaverse will evolve in the future and start delivering business benefits, it is important to understand that it is grounded in a few foundational technologies that have gradually matured over the years.

The advancement and convergence of these foundational technologies are helping create new themes that are aimed at solving important problems. A seasoned business leader must thus spend time to understand such foundation blocks, the opportunities arising through their convergence, and the themes emerging out of such convergences that can solve business problems.

As we continue to witness unprecedented technological advancements, PwC has identified six convergence themes: automating trust, extended reality, immersive interfaces, working autonomy, digital reflection and hyperconnected networks.

Instead of getting overwhelmed by each new hype, business leaders need to understand these themes and their importance in their businesses.

Automating trust: To automate trust, technologies such as the internet of things (IoT), artificial intelligence (AI) and blockchain can be combined to ensure the authenticity of data, the identity of participants and security of transactions. This will enable these technologies to provide automated trust in physical, digital and human assets.

Extended reality (XR): XR merges the physical and virtual worlds by using foundational technologies such as virtual reality (VR), augmented reality (AR) and mixed reality (MR). Although its primary use cases belong to the entertainment sector, many research and development (R&D) organisations are finding this theme useful to enhance their capabilities to design newer products. According to a PwC estimate, XR can deliver a \$1.5-trillion boost to the global economy by 2030.

Immersive interfaces: These are the next frontier of conversational interfaces, along with XR. Immersive interfaces enable more natural and frictionless interactions between humans and machines. This theme uses various human sensory inputs – auditory, tactual and visual – and merges those with other human attributes, such as emotions, to maximise the immersive experience for humans in the digital world.

Working autonomy: Automation has transitioned from a point solution to a broader definition of automating workflows and material flows. Working autonomy integrated with AI enables learning from its past behaviours and outcomes, thereby improving the degree of automation over time.

Digital reflection: It is a virtual reflection of complex, interdependent physical processes and interactions.

Hyperconnected networks: Such networks rely on an infrastructure of networks and sensors to process information at high speeds in order to intelligently connect numerous humans and machines. They leverage technologies like 5G and other low-latency network infrastructures.

These themes are expected to lead the next wave of tech-led transformation for businesses around the world. For business executives, it will always be important to develop a comprehensive understanding of these themes in order to lead organisational transformation. Many organisations have already set out on this journey of transformation.

The author is a partner at PwC. The views are his own.

Stocks slip further amid selling spree

STAR BUSINESS REPORT

Stocks in Bangladesh continued to decline yesterday as panic-stricken investors carried on with their selling spree, according to experts.

"The country's remittance and export earnings fell in September while inflation has reached over 9 per cent. So, investors are concerned about the economy," a stock broker said.

Moreover, fuel price hikes in the global market may increase the woes of local companies by raising production costs.

"What is more, the world could face a food crisis in 2023 according to international organisations and such warnings have created panic among investors," he added.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), lost 15 points, or 0.24 per cent, to end the trading session at 64,780.

Turnover at the DSE dropped 4 per cent to Tk 1,343 crore while it was Tk 1,410 crore the previous day.

The DS30, the index that consists of blue-chip companies, edged down 0.40 per cent to 2,298 while the DSES, the shariah-complaint index, decreased 0.10 per cent to 1,418.

Major indices of the country's premier bourse saw decline as shaky investors continued their selling binge in major sectors, International Leasing Securities said in its daily market review.

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Their sufferings are clear to see as these women stand in line under the scorching heat to buy essential commodities from an open market sales truck at the Mohammadpur bus stand in Dhaka yesterday. The trucks sell rice, flour, oil and onion at subsidised rates set by the government.

PHOTO: RASHED SHUMON

TCB's commodity sale to one crore people begins today

STAR BUSINESS REPORT

State-run Trading Corporation of Bangladesh (TCB) is going to sell essential commodities at subsidised rates from today.

Four items – sugar, lentil, onion and soybean oil – will be sold to one crore family cardholders across the country, including Dhaka, through the designed dealers of the TCB.

As per the latest subsidised rate, sugar will be sold at Tk 55 per kg while lentil and onion will be sold at Tk 65 and Tk 10 per kg respectively.

Besides, soybean oil will be sold at Tk 110 per litre, according to a press release of the trading corporation.