

Apex Footwear announces offers on anniversary

STAR BUSINESS REPORT

Apex Footwear yesterday launched its 25-year celebration campaign at The Daily Star Centre in Dhaka, where the company announced some offers and customer engagement activities that will be available at each outlet across the country till the end of December.

Conditions apply on all the offers, which include lucky 25, spin the wheel, surprise 25 minutes, combo offer, star surprise, birthday surprises, special souvenirs for Apex rewards members, and much more.

Under the lucky 25 offer, the company's outlets will give 50 per cent discount to their 25th customer of each day.

By participating in spin the wheel at any Apex store, customers can spin for the chance to win a discount ranging from 5 to 25 per cent.

Surprise 25 minute will be any given 25 minutes of each day, when buyers will get 25 per cent discount on all purchases.

Apex started its journey in 1997 with just one local store but it now has more than 470 outlets

In its combo offer, the company will give a gift voucher of a minimum Tk 2,500 to each customer that buys two products of Maverick, a brand of Apex Footwear.

Under the star surprise activity, Jamal Bhuyan, captain of the Bangladesh national football team and brand ambassador of Sprint, will randomly show up at any given Apex showroom across the country.

"Apex has been working relentlessly for the last 25 years and it has brought a transformation in the footwear market of Bangladesh," said Syed Nasim Manzur, managing director of Apex Footwear.

The company provides good quality products and is now a popular brand that won the government's acknowledgement for its green factory.

Apex started its journey in 1997 with just one local store but it now has more than 470 outlets. The company, which employs around 4,635 people, also recently launched e-commerce sales, he added.

Firoze Mohammad, chief operating officer of Apex Footwear, said the brand won the peoples' hearts with its quality, new designs, and customer service.

Now, the company has 200 wholesalers, with which 8,000 retailers are linked, he added.



Craftspeople weave nets in Patuakhali's Kalapara upazila, awaiting the end of a 22-day ban on catching hilsa. According to government estimates, October is the major spawning season for hilsa, for which a ban on catching, selling and transporting of the fish is imposed every year. The photo was taken recently.

PHOTO: TITU DAS

Stocks fall for fifth day straight

STAR BUSINESS REPORT

Stocks listed with the country's premier bourse in Dhaka yesterday extended their losing streak to a fifth consecutive session, pushing its benchmark index below the 6,400 mark as shaky investors continued their selling spree.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), fell 10 points, or 0.16 per cent, to close the day at 6,390 points.

Meanwhile, turnover at the DSE dropped 17 per cent to Tk 1,178 crore while it was Tk 1,005 crore the previous trading day.

The DS30, the index consisting of blue-chip companies, edged down by 0.28 per cent to 2,271 while the DSES, the shariah-complaint index, experienced a similar decline to hit 1,407.

The stocks dropped as investors opted to stay on the sidelines amid global economic uncertainty caused by rising inflation worldwide, International Leasing Securities said in its daily market review.

In the morning session, the market witnessed buying pressure that reverted

afterward due to the investors' confidence crisis, it added.

Among the sectors, jute advanced 5.9 per cent, IT rose 1.5 per cent and life insurance increased 0.5 per cent while services dropped 5 per cent, travel fell 2.1 per cent and miscellaneous shed 1.1 per cent.

The stocks dropped as investors opted to stay on the sidelines amid global economic uncertainty caused by rising inflation worldwide, International Leasing Securities said in its daily market review

The investors' focus was mainly on the pharmaceutical (18.4 per cent), engineering (16.4 per cent) and miscellaneous (12.1 per cent) sectors.

At the DSE, 59 securities advanced, 81 declined, and 226 remained the same.

"Tension over the current economic scenario is rising and so, general investors are not buying shares," a stockbroker said.

"If exports and remittance continue to fall along with the country's forex reserve, then the local currency may fall further," he added.

In addition, the interest rate in the banking sector may rise as the inflation rate already crossed 9 per cent, which will further impact the stock market.

"These tensions were the main reasons for the index fall," the stockbroker said.

Navana CNG topped the gainers' list by advancing 9.89 per cent while Navana Pharmaceuticals, ADN Telecom, Aramit Ltd, and Rangpur Foundry each rose by more than 7 per cent.

Eastern Housing suffered the highest correction, losing almost 10 per cent. Meanwhile, Bangladesh Building Systems, Indo-Bangla Pharmaceuticals, JMI Hospital, and Bashundhara Paper Mills all declined by more than 6 per cent.

The CASPI, the all share price index of the Chittagong Stock Exchange, lost 33 points, or 0.17 per cent, to end at 18,820.

Of the issues traded at the port city bourse, 58 advanced, 57 declined, and 97 did not show any price movement.

BGMEA urges Canadian brand to source more from here

STAR BUSINESS REPORT

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) yesterday sought cooperation from Reitmans, a Canadian clothing retailer, for developing value-added products in Bangladesh.

In addition, the organisation urged Reitmans to source more value-added garment items from the country as it would benefit both sides.

BGMEA President Faruque Hassan sought the cooperation during a meeting with Gary Ross, chief of global sourcing at Reitmans, and Pauline Ng, managing director of Reitmans Canada Limited Asia, at the BGMEA office in Dhaka.

The Canadian clothing company operates several brands, including Reitmans, Penningtons, Addition Ell, Hyba, Thyme and RW&CO.

During the meeting, they discussed various trade-related issues, including the situation of the global apparel market and Reitmans' plans for expanding its business in Bangladesh.

bKash facilitates WE Summit-2022

STAR BUSINESS DESK

bKash recently facilitated the WE Summit-2022, where the biggest mobile financial service provider in Bangladesh advised women entrepreneurs on how to open personal retail (PR) accounts, accept payments and various other facilities offered by their app.

bKash and the ICT Division co-sponsored the two-day event, where Women and e-Commerce (WE) facilitated training, workshops, discussions and start-up support for women entrepreneurs to make them more efficient and successful in doing business. WE is the largest platform for women entrepreneurs doing business with Bangladeshi products, having around 400,000 members.

bKash provided participants of the summit with numerous services and essential instructions on receiving payments through their PR account.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (OCT 19, 2022)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 65-Tk 75	2.19 ↑	14.75 ↑
Coarse rice (kg)	Tk 48-Tk 55	4.4 ↑	5.38 ↑
Loose flour (kg)	Tk 50-Tk 58	9.71 ↑	68.66 ↑
Lentil (kg)	Tk 95-Tk 100	-3.94 ↓	9.55 ↑
Soybean (litre)	Tk 162-Tk 170	-4.32 ↓	19.42 ↑
Potato (kg)	Tk 24-Tk 30	-1.89 ↓	50 ↑
Onion (kg)	Tk 50-Tk 55	23.53 ↑	-16 ↓
Egg (4 pcs)	Tk 47-Tk 50	2.11 ↑	34.72 ↑

SOURCE: TCB



Rupali Chowdhury, managing director of Berger Paints Bangladesh, Md Moin Habib Chowdhury, chief sales and marketing officer, Tanzeen Ferdous Alam, chief marketing officer, AKM Sadeque Newaj, chief business officer, and AMM Fazlur Rashid, head-channel engagement of marketing, attended a ceremony at Berger Corporate Office in Dhaka recently to present crests, certificates, prize money, and books to six children of painters and dealers associated with the company who passed SSC and HSC exams with flying colours.

PHOTO: BERGER



Tarique Afzal, president and managing director of AB Bank, received a crest and certificate from Sazzad Anam, executive director and head of Bangladesh representative office of JP Morgan Chase Bank, at the former's head office in Dhaka recently on the lender achieving "2022 U.S. Dollar Clearing Quality Recognition Award".

PHOTO: AB BANK

Consultant appointed

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CPA Chairman Rear Admiral M Shahjahan, Sellhorn representative Manfred Voss and KS Consultant Managing Director Md Hafizur Rahman were present at the signing on the CPA premises.

The terminal is being constructed on around 2,500 acres of land which has a length of 6.15 kilometres, stretching from the back of Chattogram Export Processing Zone (CEPZ) to Rasmonighat on the Haliashahar coast of the Bay of Bengal.

Once the terminal is operational, it will enable the Chattogram port to facilitate round-the-clock vessel movement as the site is on the coast of the Bay of Bengal.

Currently, vessel movement to

and from the port through the Karnaphuli channel depends on high tides.

Moreover, vessels with a draft of up to 12 metres can be berthed at the proposed terminal. The port can currently allow only those vessels having a draft of a maximum of 9.5 metres to moor.

Talks on the Bay Terminal project began in 2011 with the emergence an 11km-long natural island from the seabed near the Haliashahar coast, which raised hopes that a natural channel for vessel movement could be created.

The CPA officials said the natural island would be developed to form a breakwater to protect the port channel from strong waves while dredging was required for enhancing its depth.

Unilever Consumer Care

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and a one-off benefit of Tk 40 crore coming out of reassessment of past liabilities and obligations in light of recent business development, said Unilever in a filing on the Dhaka Stock Exchange yesterday.

Net operating cash flow per share slipped to Tk 16.99 in the January-September period from Tk 41.54 during the identical nine-month period of 2021, due

to a significant increase in raw and packing material costs along with the significant increase in the foreign exchange rate partially offset by the efficiency in overhead.

Net asset value per share stood at Tk 123.74 on September 30 and Tk 122.88 on December 31.

Shares of Unilever Consumer Care were unchanged at Tk 2,849.20 on the DSE yesterday.

Trials under Indo-Bangla

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The first trial movement under this agreement on the Chattogram-Agartala route was successfully conducted in July 2020. Four containers – two each of TMT steel and pulses – were delivered to ICP Agartala from Kolkata through Chattogram.

"The transit/transshipment of goods under this agreement

will reduce both cost and time for transport of goods to the northeastern states of India," said the statement.

It will also create economic gains for the Bangladesh logistics and services industry, including insurance, transport and finance industry, as only Bangladeshi trucks will be used for transshipment, it added.



Mohammed Monirul Moula, managing director and CEO of Islami Bank Bangladesh, JQM Habibullah, additional managing director, and Md Habibur Rahman, executive vice president, attended a views-exchange programme organised by the lender with Bangladeshi expatriates at a hotel in Rome on Tuesday.

PHOTO: ISLAMI BANK BANGLADESH



Md Quamrul Islam Chowdhury, managing director and CEO of Mercantile Bank, received certificates and crests from Sazzad Anam, executive director and head of Bangladesh representative office of JP Morgan Chase Bank, at the former's head office in Dhaka on the lender achieving "The 2022 U.S. Dollar Clearing Elite Quality Recognition Award" and "The 2022 Global Clearing Elite Quality Recognition Award".

PHOTO: MERCANTILE BANK

Bangladesh Lamps' profit

FROM PAGE B4

bulbs, compact fluorescent lamps, tube lights and other lighting products under Transtec Brand in its production facility in Dhaka and markets them through its countrywide distribution network, according to its website.

Yesterday, the company also reported earnings for the first quarter

of 2022-23.

The EPS rose to Tk 1.77 in the quarter from Tk 1.27 a year earlier, thanks to a 39.4 per cent increase in sales revenue compared to the same quarter last year.

Shares of Bangladesh Lamps Ltd were down 3.06 per cent at Tk 348.60 on the DSE yesterday.