



Plastic waste is being recycled at a factory to make new products. A clear policy is required to identify the method for plastic waste collection and their reuse to take into account the efforts of the plastic recyclers and support the makers of recycled plastic products, say experts.

PHOTO: COLLECTED

Bangladesh recycles only 36% plastic waste: experts

64% are left to pollute the environment

STAR BUSINESS REPORT

Only 36 per cent of the 8.25 lakh tonnes of plastic waste Bangladesh produced in 2019 were recycled whereas the amount was 51 per cent in 2006, a matter of big concern for the country, an expert said yesterday.

“But it is also worth mentioning that the volume of plastic recycled in 2019 was higher than that of 2006 thanks to a huge rise in plastic use in Bangladesh,” said Professor Ijaz Hossain, former dean of the engineering faculty at Bangladesh University of Engineering and Technology.

“In other way, it can be said that 64 per cent of the plastic people in Bangladesh use are not discarded properly, which are polluting the environment.”

So, a clear policy is required to identify the method for plastic waste collection and their reuse to take into account the efforts of the plastic recyclers and support the makers of recycled plastic products, he said.

For example, it could be proposed that 40-60 per cent of the raw materials to produce non-food grade plastic products should come from recycled plastics, the professor said.

He made the comments at a seminar on “Plastic waste recycling: investment progress, challenges and way forward” at Cirdap International Conference Centre in Dhaka yesterday.

The SME Foundation and Bangladesh Plastic Goods Manufacturers and Exporters Association (BPGMEA) jointly organised the event.

There is no definite guideline for



manufacturing of recycled plastic products in Bangladesh, Hossain said.

The Draft National Plastic Industry Development Policy 2020 along with the other existing policies for export, import, industries and small and medium enterprises are not sufficient to establish a strong recycled plastic sector, he said.

Bangladesh exports \$1.2 billion worth of plastic products a year and the local plastic product manufacturers have the potential to increase shipments if they are provided with proper policy support, he said.

Along with the increase in the use of plastic products, plastic waste is also increasing, which is affecting the environment, said Mafizur Rahman,

managing director of SME Foundation.

“In order to reduce its harmful impact on the environment, it is necessary to increase awareness on investment and creation of new entrepreneurship in the sector for reuse of used plastic through recycling.”

“There are many plastics that remain in our environment for more than 30 years,” Rahman said.

The plastic sector’s contribution to the economic development of the country has increased every year with the establishment of new plastic industries, said Shamim Ahmed, president of BPGMEA.

Investment and employment are increasing in this sector and the country is now earning more foreign exchange

through the export of plastic products to the international markets, he said.

Around Tk 4,000 crore worth plastic products are sold every year in the country and over 12 lakh people are currently employed in the sector, Ahmed added.

Bangladesh recycles above 50 per cent of its waste plastic, which is much higher than other countries in the world, he said.

He urged the government to take steps for the creation of a circular economy cell or division for the plastic sector.

There are about 500 waste recycling companies in the country and steps should be taken to collect value added tax from them properly, he said.

It is high time to formulate policies on plastic waste management, said Md Jashim Uddin, president of the Federation of Bangladesh Chambers of Commerce and Industry.

However, if any kind of restrictions are imposed on the traders suddenly, it will be suicidal for the common people and the economy, he said.

“The policy should be business-friendly and there should be an acceptable time frame for its implementation.”

In order to keep pace with the developed countries, the government should pay special attention to the recycling sector along with the private sector, Jashim Uddin said.

The government is planning to approve the plastic industry development policy soon and implement it by February this year, said Salim Ullah, senior assistant secretary for policy at the industries ministry.

Alternative trading board launched for Dhaka bourse

STAR BUSINESS REPORT

An alternative trading board (ATB) was launched for the stock market yesterday to facilitate the secondary trading of non-listed companies, corporate bonds, open-ended mutual funds, and exchange-traded funds.

Prof Shibli Rubayat UI-Islam, chairman of the Bangladesh Securities and Exchange Commission (BSEC), inaugurated the ATB at a ceremony held at the Dhaka Stock Exchange (DSE) auditorium.

Stocks of LankaBangla Securities, a non-listed brokerage company, and bonds of Pran Agro were available at the newly launched board on the first day of the trading.

Investors will be able to digitally buy and sell the shares that are listed with the ATB.

For listing with the ATB, there is no lower limit of paid-up capital. So, any non-listed companies who are registered with the Registrar of Joint Stock Companies and Firms (RJSC) can be listed on the board.

Shaikh Shamsuddin Ahmed, a commissioner of the BSEC, Md Eunusur Rahman, chairman of the DSE, and M Shaifur Rahman Mazumdar, acting managing director, addressed the event.

Stocks rise as BSEC sits with stakeholders

STAR BUSINESS REPORT

Stocks in Bangladesh rose yesterday after reports became public of the market regulator sitting with all stakeholders that very day to find ways of boosting investment.

The DSEX, the benchmark index of Dhaka Stock Exchange (DSE), rose 17 points, or 0.28 per cent, to 6,202 points.

The DS30, the blue-chip index, went up 0.21 per cent to 2,196 points while the DSEs, the index that represents Shariah-based companies, advanced 0.26 per cent to 1,355 points.

Turnover, an important indicator of the market, increased 47 per cent to Tk 291 crore from that on the previous day.

The index rose as people were in the mood to make purchases after news broke of the Bangladesh Securities and Exchange Commission’s (BSEC) meeting with stakeholders to find the reasons of the recent market fall, said a stockbroker.

It gave some confidence that the regulator will take steps to give a boost to ailing stocks, so investors tried to buy stocks, he added.

Among the companies to undergo trade, 77 advanced, 90 declined and 188 remained the same.

Islami Commercial Insurance posted the highest appreciation, 9.94 per cent. The Sea Pearl Cox’s Bazar Beach Resort & Spa surged 9.91 per cent while Ratanpur Steel Re-Rolling Mills 9.82 per cent.

Desh Garments suffered the biggest fall, 9.96 per cent. Prime Bank dropped by 2 per cent while Libra Infusion by around 1 per cent.

The Sea Pearl Cox’s Bazar Beach Resort & Spa was the stock to be traded the most on the day with shares worth Tk 26 crore changing hands. Intraco Refueling Station, Bashundhara Paper Mills, Orion Pharma and Genex Infosys also saw a significant number of transactions.

Following the last session’s upward movement, the market started off on a positive note and bargain hunters exhibiting interest in purchasing stocks of select sectors at lucrative prices throughout the session, said International Leasing Securities in its daily market review.

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NBR to purchase 6 more container scanners

STAFF CORRESPONDENT, Ctg

The National Board of Revenue (NBR) is finally going to purchase six container scanners worth Tk 327 crore from a Chinese company which will boost examination of export and import consignments and curb duty evasion through false declarations.

The NBR made scanning of all containers mandatory in 2009 to prevent import of goods through misdeclarations and smuggling of arms and ammunition.

Taking into consideration the trade volume and time constraints, this has not been possible using the existing 10 scanners, including eight in the Chattogram port.

This means around 58 per cent of import and export-laden containers pass borders without a visual check.

Four of the new scanners will be installed in the Chattogram port and one each at the Benapole customs house and Bhomra land customs station, according to the NBR.

They are expected to play an important role in the prevention of smuggling as well as faster clearance of goods from ports.

The NBR signed a deal with Nuctech Company yesterday to purchase the six.

Abdul Mannan Shikder, member (duty, audit, modernisation and international trade) of the NBR, and Hou Wenyi, a representative of Nuctech Company, signed the contract.

Under this agreement, the company will provide the scanners within the next eight months.

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A container scanner is being used at Chattogram port. The NBR is going to purchase six scanners of which four will be installed at Chattogram port and the other two at Benapole customs station and Bhomra LC station.

PHOTO: STAR/FILE

China firm to invest \$24.05m in Bepza EZ

STAR BUSINESS REPORT

Chinese company SSH (BD) Sustainable Fashion Co Ltd has signed an agreement with the Bangladesh Export Processing Zones Authority (Bepza) to invest \$24.05 million to set up a high-end garment factory in Bepza Economic Zone.

Ali Reza Mazid, member (investment promotion) of the Bepza, and Sun Ge, managing director of SSH (BD) Sustainable Fashion Co Ltd, inked the deal at the Bepza Complex in Dhaka yesterday, said a press release.

The investment will create employment opportunities for 2,062 Bangladeshi nationals.

The company will annually produce 36 million pieces of different types of high-end garment products, including jackets, blazers, coats, suits, pants,

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