

Nine garment makers take part in Paris show

STAR BUSINESS REPORT

Nine Bangladeshi fabric and garment manufacturers took part in the Texworld, Apparel Sourcing Paris 2023 to showcase the locally made products to the international consumers.

Nine Bangladeshi companies which took part in the show were: NZ Denim, Pioneer Denim, Asia Link Design, GERARD FRES, Matrix Apparels Ltd, Merchant Bay, Mohammadi Group, Sara Fashion Wear and Tex Weave/ TAD Group.

The Texworld Evolution Paris closed its door yesterday at the Paris-Le Bourget exhibition centre and showed new innovative ideas to the world. The three-day showcase ended on February 8.

Texworld Paris normally brings together garment makers of the world twice a year to Paris.

Over 3 days, many professional buyers were able to discover the 750 exhibitors gathered in the fair.

Bangladeshi exhibitors displayed the global range of fashion products along with major manufacturing countries like China, Cambodia, India, Indonesia, Korea, Pakistan, Taiwan, Thailand and Turkey, the organiser said in a statement.



Abdul Momin, a madrasa teacher in Khalisa Kailaskuti village under Rajarhat upazila of Kurigram, is seen spreading fish feed into an enclosure in his own backyard. Using a technique known as biofloc technology, Momin has successfully bred native varieties of fish in a very small space.

PHOTO: S DILIP ROY

Deutsche Bank opens representative office in Dhaka

STAR BUSINESS REPORT

Leading German financial institution Deutsche Bank has opened its representative office in Dhaka's Gulshan 1 on February 6.

The office will cater to the increasing demand for trade finance solutions for the fast-growing economy, the bank said in a statement today.

This will expand Bangladesh's banking relations with the globe to a large extent, Ahmed Jamal, deputy governor of Bangladesh Bank, said at the launch of the representative office.

He also dubbed the opening of the representative office a milestone and expressed hope for a mutually beneficial relationship between Deutsche Bank and Bangladesh.

"We welcome Deutsche Bank to Bangladesh," Lokman Hassain Miah, executive chairman of Bangladesh Investment Development Authority, said at the launch.

"We are glad that banks and corporates in Bangladesh will now be able to benefit from the high quality banking products and services from one of the largest banks in the world."

"Our global clients have strong business ties with Bangladesh, creating a growing need for trade finance solutions," said Ole Matthiessen, global head of cash management and head of corporate bank APAC at Deutsche Bank.

"Bangladesh's status as the world's biggest issuer of letters of credit also provides us with the opportunity to play a significant role in the country's continued growth journey."

Jan Rolf Janowski, deputy head of mission of the German embassy in Bangladesh, said: "Deutsche Bank joins more than 70 other German companies already present in Bangladesh."

"As a trusted German bank with more than 150 years of experience in Asia Pacific and with a broad international network, Deutsche Bank will be an important driver of the development of Bangladesh's broader banking sector," Janowski said.

YouTube tutorial on fish farming brings him success

S DILIP ROY

Abdul Momin, a resident of Rajarhat union in Kurigram, has succeeded in applying biofloc technology to raise native breeds of fish in his very own backyard.

Biofloc technology is a fish farming system that recycles waste nutrients as fish food, helping maintain water quality while also lowering costs.

Having learned this technique from a YouTube tutorial, Momin dug two reservoirs of about four feet deep on his own property as he lacked the required capital for leasing land due to previous losses.

Momin, who is a madrasa teacher by profession, then released 57,000 koi and 3,000 tetra fish fry into the reservoirs on August 19 last year.

All in all, he spent almost Tk 2.1 lakh for constructing the enclosures and purchasing the necessary materials, including

air pumps, feed and medicine. Momin has since regained his investment, registering sales of Tk 3 lakh by the first week of January.

Having started selling the fish on December 20, he went on to sell another Tk 2.5 lakh worth of fish by the end of last month.

"Farming fish in this manner requires regular maintenance and vigilance, but we can produce more fish at a lower cost in less space by following this method," Momin said.

Seeing his success, other farmers in the locality are now interested in applying biofloc technology.

"This year, I will start farming fish on a small scale in my backyard using this method," said Abu Taleb, a local farmer who learned about biofloc technology from Momin.

Subhash Chandra Das, a fish trader, said he buys fish from Momin for Tk 200 per



kilogramme and sells it for up to Tk 280 in local markets.

Momin said he gives all kinds of support to people who approach him to learn about biofloc fish farming.

And while this method may seem costlier at first, the money saved on cleaning the reservoir and feeding the fish almost doubles the profit, he added.

Momin then said that the method can be applied year-round, sans two months during monsoon season.

Kalipada Roy, the district fisheries officer of Kurigram, said they too will provide any assistance required to those interested in biofloc farming.

"I hope some 25 to 30 farmers in the district will start using the

method this year," he added.

Manirul Islam, deputy director of the Department of Fisheries in Rangpur, said biofloc technology ensures good profits from relatively small investments.

However, this method is yet to gain the proper traction as only five or six people are using it.

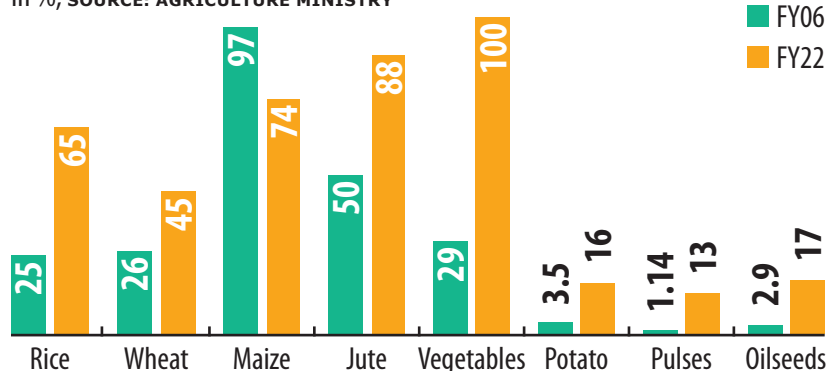
"As we haven't received any instructions from the government to encourage fish farming in this method, no pilot project has been taken up yet. But if anyone is interested, we give advice," Islam added.

About 46.21 lakh tonnes of fish were produced in Bangladesh in fiscal 2020-21, which was more than twice the amount registered about two decades ago thanks to the expansion of aquaculture.

At present, cultured fish accounts for 57 per cent of the annual production while it was 41 per cent in fiscal 2001-02.

Seed supply by formal sector against demand

In %; SOURCE: AGRICULTURE MINISTRY



Seed supply

FROM PAGE B1

"It is related to the need of farmers who are not that much interested to grow pulses as one of the main crops. This is why the private sector has not shown interest," said FH Ansary, managing director and CEO of ACI Agribusinesses, a concern of ACI Group.

The same is true for oilseeds, he added.

Ansary then said farmers mainly grow rice and crops that provide higher yields and good returns.

But the yields and returns from pulses and oilseed crops are low, so they cannot compete.

"The market is very small and less attractive. So, none has taken interest so far," said Ansary of ACI, the largest seed seller in the country in terms of turnover.

He went on to say that the ACI is including mustard in its research programmes for developing improved varieties.

Bangladesh requires 12.45 lakh tonnes for various crops, including cereals and potato, and formal sector suppliers can cater more than 400,000 tonnes.

And private companies supply more than half of the seeds to farmers, the Bangladesh Seed Association (BSA) said at a press conference at the Dhaka Reporters Unity yesterday.

The BSA organised the press meet to announce a three-day seed conference, themed "Bangladesh Seed Congress", beginning tomorrow at the Bangabandhu International Conference Center in Dhaka.

The BSA said private companies supply 97 per cent of the hybrid rice seeds and 86 per cent of the vegetable seeds used by farmers.

The association also said the seed sector has become an industry with 7,000 seeds sellers engaged in the production, import and marketing of seeds among farmers.

Anwar Farque, chief coordinator of the Seed Congress, said the private sector can now supply 90 per cent of the locally produced hybrid seeds, which once had to be imported.

The private sector has developed more than 100 improved varieties of vegetable seeds through their research and development.

However, progress in the production of oilseeds and pulses has been sluggish as the demand for the seeds among farmers is low, he added.

Faruque, a former agriculture secretary, said the government should increase its focus on developing and distributing high yielding varieties of seeds of these crops by engaging public sector entities and providing support to farmers, such as providing low-cost funds.

RMG goods seized

FROM PAGE B1

Saiki Fashion when signs of fraudulence were found in their primary investigation.

On January 31, a team of the directorate from its Chattogram office started an investigation on the consignments immediately before their shipment from a private inland container depot in the port city.

It found that six out of the 15 consignments had already been shipped and the rest nine were waiting at the depot for shipment.

A senior official of the directorate said Agrani Bank's name was mentioned in the documents, including the bill of exports, of those 15 consignments, but the bank's head office told the newspaper that it has no client named Sabiha Saiki Fashion.

It proves that the shipments were done using documents of other firms or through fake letter of credit or sales contract, the directorate officials said.

Moreover, the physical examinations found a number of falsely declared cargoes inside the seized nine consignments, according to a press release issued by the CIID.

It was declared in the documents that the consignments will carry t-shirts and ladies dress, but the officials found baby attires, jeans pants, shirts and shawls, according to the press release.

The seized nine consignments were carrying 118 tonnes of goods worth Tk 3 crore.

Officials said the exporter denied having any relation of his firm with these consignments and he has filed a general diary (GD) with Uttara West Police Station in this regard.

Md Shakil Khandokar, deputy director of CIID of Dhaka, said the GD was lodged on January 31 and it seemed that it was lodged immediately after the initiation of the operation at the depot.

BB injects \$330m

FROM PAGE B1

expected level, the government will have to take more austerity measures, said Mansur, also a former high official of the IMF.

Although still in the positive territory, the current trends of export and remittance earnings, the two biggest sources of US dollars for the country, don't promise that the receipts would go up in a massive way this year as the global economy continues to face challenges posed by the war-related disruptions.

Between July and January, exports grew 9.81 per cent year-on-year to \$32.44 billion, according to data from

not be possible to stop the erosion of reserves by only using the IMF's funds given the volume of the debt servicing and import payments.

Imports fell 2.15 per cent year-on-year to \$38.13 billion in July-December.

"Both the government and the central bank should start the reform programmes in the financial sector that have been suggested by the IMF and local economists," Rahman said.

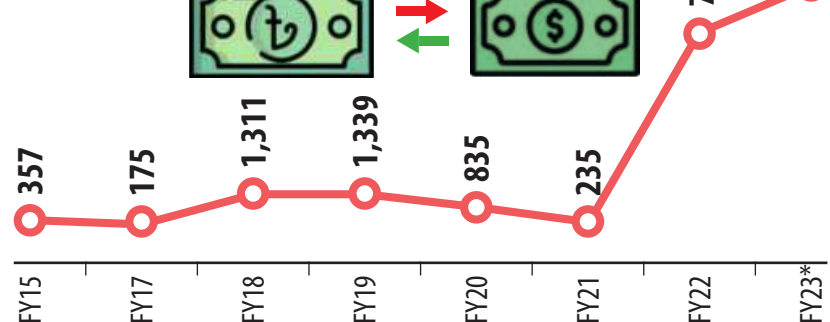
Local economists and analysts have recommended the government take more measures to tackle the hundi cartel, an illegal cross-border financial transaction, to increase the

SALE OF DOLLAR BY BB

In millions of \$, *Till Feb 9;

No dollar was sold in FY13, FY14 and FY16

SOURCE: BB



the Export Promotion Bureau.

Expatriate Bangladeshis sent remittances amounting to \$12.45 billion, in the first seven months of the current financial year, up 4.25 per cent from a year earlier.

Mansur says that the financial account of the balance of payments is now in the negative zone, so the central bank should take more policy measures, including the withdrawal of the ceiling of a 9 per cent interest rate on loans.

The deficit in the financial account stood at \$1.09 billion in the first six months of 2022-23 in contrast to \$6.89 billion during the same period a year ago, BB data showed.

Mustafizur Rahman, a distinguished fellow at the Centre for Policy Dialogue, thinks that it will

remittance inflow.

Their calls came as the flow of remittance is still lower than expected given that a record number of Bangladeshis went abroad in 2022 in search of jobs. More than 11.35 lakh Bangladeshis left the country for jobs abroad last year.

"On top of that, the central bank should ask businesses to repatriate export proceeds as early as possible," Prof Rahman said.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, says that although the deficit in the current account has narrowed in recent times, the majority of banks is still facing a shortage of dollars.

"Some banks are unable to open letters of credit as per the requirement of clients."

Visitors seek

FROM PAGE B1

A private firm employee, Ismat Mustary, was looking for jewellery to gift at a wedding alongside buy some for herself.

A number of optimistic participants informed that purchases had been "quite good" by a "good number" of people from different segments of society arriving, said Dewan Aminul Islam Shahin, vice-president of Babus.

Such fairs here have quite a long way to go but the industry had the potential to do well exporting to international markets, he said.

Bangladesh is far behind the Middle East and India in trading jewellery, said Mohammad Shamsuzzaman, marketing manager of Amin Jewellers.

Cotton import

FROM PAGE B1

western consumers because of high inflation stemming from the Russia-Ukraine war, which also lowered the appetite for fast fashion, has affected productivity at the factory level at the domestic front.

The USDA report also said the global production was projected to go down by 1 million bales to 114.4 million bales and largely attributable to lower yields.

Consumption is forecast down slightly from the previous month due to lower use in Pakistan, Indonesia, and Vietnam offsetting higher consumption in China.

Japan bank

FROM PAGE B1

Industries Corporation, and Sheikh Faezul Amin, additional secretary of the industries ministry, were present, among others.

"We are trying to modernise the sugar industry. A large amount of land is under sugar mills. So, we are interested in setting up agro based food processing industries," Humayun said.

He went on to say that Japan has helped Bangladesh in various ways in regards agriculture and industry over the years.