



A worker collects latex, a soft white substance found beneath the bark of a mature rubber tree, at a garden in Moulvibazar's Kulaura upazila on Tuesday. The fluid is refined into rubber for commercial processing. In Bangladesh, production of raw rubber has gone up over the last few years. PHOTO: MINTU DESHWARA

BATB makes Tk 1,787cr profit in 2022

STAR BUSINESS REPORT

British American Tobacco Bangladesh Company Limited's profit grew nearly 20 per cent year-on-year to Tk 1,787.40 crore in 2022.

The multinational company made a profit of Tk 1,496.88 crore in 2021.

Thus, the company reported earnings per share of Tk 33.10 for the year that ended on December 31 compared to Tk 27.72 in the previous year.



The net asset value per share of British American Tobacco Bangladesh rose to Tk 76.27 last year from Tk 68.13 in 2021 while the net operating cash flow per share surged to Tk 50.04 from Tk 14.73 during the period.

The board of directors recommended a 100 per cent final cash dividend, raising its total cash dividend to 200 per cent for last year. Earlier, the tobacco manufacturer disbursed a 100 per cent interim cash dividend.

Shares of BATB closed unchanged at Tk 518.70 on the Dhaka Stock Exchange yesterday.

Rubber growers worried over falling prices

JAGARAN CHAKMA

Rubber growers in Bangladesh were left disappointed as their success in raising the production of the key material used in automobile and other industries has failed to fetch better prices owing largely to lower demand globally.

According to the Bangladesh Rubber Board (BRB) and rubber producers, 67,939 tonnes of latex were produced in the country last year, up 58 per cent from 43,000 tonnes in 2021, driven by an increase in the number of gardens and acreages under cultivation.

Latex is a sticky, milky and white colloid drawn off by making incisions in the bark and collecting the fluid in vessels. It is then refined into rubber for commercial processing.

But growers are upset as prices in the global market were lower.

According to Syed Moazzam Hossain, chairman of Lama Rubber Industry, rubber processors collect latex at Tk 150 per kilogramme while it was at least Tk 200 two years ago.

"Even, we sold raw rubber at Tk 350 per kg three to four years ago," he said.

Since raw rubber is perishable, it can't be preserved, Hossain said. "So, gardens have to sell raw rubber at a minimum price."

The cost of production for one kg of rubber in Bangladesh is between \$0.63 and \$0.84, industry people say.

In its recent analysis, Helixtap Technologies, which provides artificial intelligence-driven price and market intelligence for the rubber industry, said global rubber prices tend to move in tandem with global GDP growth or car production.

Global growth is projected to fall from an estimated 3.4 per cent in 2022 to 2.9 per cent in 2023, said the International Monetary

Fund in January.

While car sales are expected to increase in 2023, it is likely expected to be below 2019 levels. Global vehicle miles driven are also likely to trend downwards this year should an increase in crude price materialise and such a trend would affect demand for replacement tyres, Helixtap said.

The demand for rubber reduced in the last three years due to lower sales in the automobile sector globally owing to the fallout of Covid-19 and the Russia-Ukraine war, according to the firm.

According to the Bangladesh Rubber Board and rubber producers, 67,939 tonnes of latex were produced in the country last year, up 58 per cent year-on-year thanks to higher acreage

In Bangladesh, the demand for rubber is increasing in line with economic development as it is used in the manufacturing of tyres and tubes in the automotive sector, which is growing rapidly.

Currently, rubber is being grown on 140,000 acres of land with private operators running 1,304 gardens and state agencies operating 28 gardens. Most of the gardens are in the greater Chattogram region.

The size of the local raw rubber market is around Tk 1,020 crore, Hossain said.

Although no accurate data was available, garden owners have invested at least Tk 2,500 crore to establish the gardens, which have created around 150,000 jobs directly.

"The production of rubber has increased as new gardens have started production in different parts of the country," said

Mohammad Kamal Uddin, a former president of the Bangladesh Rubber Garden Owners' Association.

"We are providing training to garden owners and workers and monitoring gardens closely, so the production has gone up," said Syeda Sarwar Jahan, chairman of the BRB.

She says the BRB is importing high yield varieties from India and Malaysia to give a boost to production. The cultivation of local varieties has also increased thanks to higher fertiliser use and proper care.

"Garden owners have realised how to raise production."

Samir Datta Chakma, president of the Indigenous Rubber Garden Owners Association in Khagrachhari, says rubber producers don't get a reasonable price.

Rubber gardening in the hilly district is getting popular as it requires low investment but gives a long-term return.

According to him, there are more than 100 entrepreneurs who have established rubber gardens on around 3,500 acres of land in the district.

Chakma demanded access to finance for gardeners for the further expansion of the rubber-growing industry. The use of rubbers grown in the country has increased.

For example, locally produced rubbers account for at least 80 per cent of the ingredients needed to make sandals, said Arfanul Hoque, head of retail of Bata Shoe Company (Bangladesh), earlier.

Meghna Group is one of the users and exporters of rubber products.

Meghna Innova Rubber Co. Ltd, a concern of the group that exports bicycle tyres and tubes, uses 100 per cent locally produced rubber, said Luthful Bari, director for operations at Meghna Group.

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Listening is caring: Do you care?

MAHTAB UDDIN AHMED

Some common complaints are: my friends don't listen to me, my colleagues don't listen to me, my husband doesn't listen to me, and even my parents don't listen to me.

Nowadays a key problem in relationships is the failure to get listened to. Are we speaking when we should be listening? How many of us really understand if we have this problem?

It's like Molla Nasreddin who went to the doctor seeking help for his wife who was not hearing him well lately, fearing if she was going deaf or just plain ignoring him.

The doctor asked him to do a test, a test that involved speaking to her from various distances to check her hearing abilities. So, when Nasreddin went back home that night, he found his wife working in the kitchen with her back to him.

He went about asking her what was for dinner several times, shortening the distance each time, but there was no reply. Finally, when he was only inches behind her, she whirled around and screamed, "I have told you four times, chicken!"

This time he seemed to have heard her loud and clear. Now you know who has the listening problem! Some while ago I got a call late at night from a respected minister's personal secretary, checking if I could meet him right then at his residence.

I had been trying for this meeting for quite some time and, hence, despite the short notice, within a short time, I had reached his beautiful home little knowing that I would spend more than two hours there listening to the honourable minister as he shared various colourful experiences of his life.

I sat patiently, looking for the apt moment to take a maximum of five minutes to voice my problem. A little desperate after midnight, I intercepted the monologue and started to talk only to have him declare flatly, "Mahtab, let's discuss office stuff in the office." And the meeting ended there.

I have observed similar behaviour with many business leaders who are successful and yet remain at risk of falling prey to the yes-men group who would never give them feedback on the importance of listening. A wise person listens and tries to get the best out of you by asking questions, enriching his or her knowledge in the process.

Listening is truly an art. Caring enough to listen deeply is a gift. Effective listening is important because it leads to improved communication, prevents conflicts and misunderstandings, and thereby leads to healthier personal relationships as well as more productive professional ones.

Effective listening is an act of showing care and respect to the speaker, and hence when you stop listening, you stop caring.

According to the International Listening Association, only 25 per cent of people are effective listeners. In a study by the American Management Association, it was found that employees who are poor listeners waste an average of 2.1 hours per week due to misunderstandings. A survey by Forbes found poor listening is the most significant contributor to miscommunication in workplaces.

Getting the boss to listen, instead of speaking, is often considered a rare stroke of luck. The reasons for this may be many including, time constraints, overconfidence, the know-all syndrome, being too focused on their own stress, and lack of empathy.

Our biggest mistake is listening to half of what is being said, understanding its quarter and speaking double. In this digital era, patience and attention span are twinning in depletion. Smartphones have often been cited as the culprit, making matters worse as they are audaciously being used in meetings, classes, and events.

Hence let's resolve to make a conscious effort to listen more and speak less, and put away our phones when others are speaking, especially if it happens to be the wife!

The author is a telecom and management expert

Four lakh jute farmers to get seeds for free

Move to boost cultivation

STAR BUSINESS REPORT

The government is going to provide Tk 8.10 crore worth of incentives to farmers in a bid to increase jute cultivation and production across the country.

Under the initiative, the agriculture ministry will give jute seeds for free to 400,000 small, marginal and medium farmers, it said in a press release issued yesterday.

Farmers will get 1 kilogramme of jute seed for cultivation on each bigha of land, as per the statement.

The distribution of jute seed will begin at the field level soon, it added.

Bangladesh produces roughly 80 lakh bales of raw jute annually with jute millers and spinners processing 80 per cent of it to make sacks, bags, yarn and twine mainly for export.

The rest is used by households and for other purposes, according to the Bangladesh Jute Spinners Association and Bangladesh Jute Mills Association.

Farmers grew 84 lakh bales of raw jute on 7.27 lakh hectares in fiscal 2021-22, up 9 per cent year-on-year. Traders exported 8 lakh bales of raw jute that year, showed data from the Department of Jute.

Farmers will get 1 kilogramme of jute seed for cultivation on each bigha of land



Bangladesh produces roughly 80 lakh bales of raw jute annually with jute millers and spinners processing 80 per cent of it to make sacks, bags, yarn and twine mainly for export. PHOTO: STAR/FILE

Canada to keep supplying potassium fertiliser

Razzaque says

STAR BUSINESS REPORT

Canada will continue to sell potassium fertilisers to Bangladesh in the days to come, Agriculture Minister Muhammad Abdur Razzaque said yesterday.

The minister said this at a press briefing after a meeting with the delegation of Canadian Commercial Corporation (CCC) led by Canadian High Commissioner Lilly Nicholls, at the secretariat in Dhaka.

Razzaque said there was extreme global uncertainty about potassium fertilisers last year due to the Russia-Ukraine war.

"We failed to buy potassium fertiliser from Belarus. At that time,

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