



## CIRCULARITY IN RMG INDUSTRY

Bangladesh generates **5.77** lakh tonnes of textile waste in RMG annually

Two-thirds of the waste is being exported

**\$500m** can be saved a year if all cotton waste recycled

### CHALLENGES

- Technology gaps
- Lack of policies and incentives
- Informal textile waste value chain

### SOLUTIONS

- Investment on new recycling technologies
- Formalising the recycling value chain
- Strengthening recycler connections with supply chain
- Capacity building for better waste management
- Implementing regulations to avoid incineration
- Need public-private initiatives

# Garment sector could save \$500m annually by recycling cotton waste

Experts say at discussion

#### STAR BUSINESS REPORT

Bangladesh could save as much as \$500 million annually if the cotton waste generated by its garments sector is recycled, according to experts. The country's garment sector currently generates 5.77 lakh tonnes of textile waste each year. Of this amount, two-thirds are exported. "If the country recycles all the cotton waste locally, it could save \$500 million annually," said Faisal Rabbi, manager of stakeholder engagement and public affairs at H&M Group. He made this comment while delivering a presentation on behalf of Swedish textile brands at a discussion, styled "Promoting Circularity for a Sustainable RMG Industry in Bangladesh", at Sheraton Dhaka yesterday. The event was organised by the Nordic Chamber of Commerce and Industry (NCCI) in association with Nordic embassies in Dhaka and the EU

delegation. In terms of recycling, Bangladesh's garment sector is facing challenges such as a technology gap, informal value-chain for waste, and lack of policies and incentives. "The garment sector needs access to renewable energy and conducive policies and incentives for textile waste recycling to sustain its competitiveness," Rabbi said. In her opening remarks, Swedish Ambassador Alexandra Berg von Linde said environmental sustainability has long been a clear and overarching priority for Nordic countries and will continue to be key in their relations with Bangladesh going forward. She then said Nordic businesses have a long of experience in cultivating economic growth while simultaneously decoupling it from negative impacts on the environment by applying solutions that are resource-efficient and by reusing, reducing and recycling.

During the ambassadorial panel discussion, Charles Whiteley, head of the EU delegation in Bangladesh, stressed on the impact upcoming policy developments in the EU regarding circularity and textile strategy will have on Bangladesh. He also underscored the importance of proactively addressing issues arising in the value chain for garment items. Speaking as chief guest, Salman F Rahman, the prime minister's adviser on private industry and investment, said global buyers usually impose several conditions for sourcing products but hardly ever negotiate prices. "When buyers set their standard, we expect they should give our rewards or at least acceptable prices," he added. He also stressed on increasing renewable energy sources, research and development as well as technological innovations in line with the trade and financial context of the circular economy.

Faruque Hassan, president of the Bangladesh Garment Manufacturers and Exporters Association, said the current trajectory needs to change if the country wants to create a sustainable future, and one of the key strategies to do so is through resource decoupling. "The circular economy could build a pathway for greater environmental sustainability and economic growth," he added. Hassan went on to say that brands are pressing them for a net-zero roadmap in line with their own strategic targets for becoming climate neutral. But when brands set such ambitious targets, it is their responsibility to make sure that no one is left behind in the supply chain, he said. Hassan then urged the brands to adopt strategies that include small- and medium enterprises to ensure sustainable growth of the entire garment industry of Bangladesh.

## Don't buy Ramadan items in bulk

Munshi says

#### STAR BUSINESS REPORT

Commerce Minister Tipu Munshi yesterday urged consumers not to buy Ramadan commodities in large volumes at a time and purchase the items according to daily necessities. Bulk purchase will create a shortage of the daily essential items and create a crisis in the market, he said. There is nothing to worry now as the market has ample supply of the goods, he added. The minister spoke at a press conference organised by the Directorate of National Consumer Rights Protection at the conference room of the Export Promotion Bureau in Dhaka. Strict legal action will be taken against the businessmen, who will stockpile the goods illegally to create an artificial shortage and increase their prices, he said.

## Closer competition key to sustainable development: experts

#### STAR BUSINESS REPORT

Achieving the anticipated economic development set by the government is completely unattainable in absence of genuine competition in the market, according to Mofizul Islam, former chairperson of the Bangladesh Competition Commission (CCB). He made this comment at a discussion, styled "Market Syndicate and Bangladesh Competition Commission", organised by the International Business Forum of Bangladesh (IBFB) at its conference hall in Dhaka yesterday. Islam said there is no alternative to creating a competitive environment to see sustained economic growth while building the CCB's capacity is essential for fulfilling consumers' expectations. MS Siddiqui, vice president of the IBFB, said there need to be more producers and sellers in the country to turn its economy into a competitive one. Siddiqui then said that unfortunately, no complaints from the consumer level are filled with CCB for judgment. While presenting the keynote, Mohd Khalid Abu Naser, a former CCB director, said cartel operations should be minimised to give consumers the benefit of a competitive market.

## Bangladesh Finance posts lower profit in 2022

#### STAR BUSINESS REPORT

Bangladesh Finance Limited registered an 8 per cent year-on-year decline in profit to Tk 23.52 crore last year, owing to the suspension of additional interest and provisions against stressed loans. The profit stood at Tk 25.6 crore in 2021, according to a disclosure on the Dhaka Stock Exchange. Thus, the non-bank financial institution reported consolidated earnings per share of Tk 1.25 for the year that ended on December 31, which was Tk 1.36 in 2021. The financial performance declined for providing additional interest suspension and provisions against stressed

loans and the decrease in income from investment in securities, Bangladesh Finance said. The consolidated net asset value per share surged to Tk 17.41 in 2022 from Tk 6.21 in 2021 whereas the consolidated net operating cash flow per share (NOCFPS) plummeted to Tk 0.66 from Tk 6.21. The consolidated NOCFPS decreased due to a fall in interest income, income from investment in securities and increase in borrowing, the filing said. The board of directors of Bangladesh Finance recommended a 10 per cent cash dividend for 2022. Shares of Bangladesh Finance were unchanged at Tk 44.10 on the DSE yesterday.

## \$18b export potential

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Yet Bangladesh can utilise only 60 per cent of the export potential, according to the paper, also co-authored by Jillur Rahman, an assistant professor of economics at Jagannath University in Dhaka. The share of Bangladesh's garments reaching the EU market has increased over time and there is a lot of prospects for increasing exports to the EU as it has a garment market of \$180 billion, said Razaque. However, there are challenges, he said. Once Bangladesh makes the United Nations status graduation from an LDC to a developing nation, it will lose related trade benefits in the EU in 2029 following a three-year transition period, he said. At the same time, Bangladesh will face competition from its rivals, namely Vietnam, owing to free trade agreements (FTAs) the countries already signed with the EU, said Razaque. Vietnam will see tariffs on its clothing exports to the EU gradually decline

from an average of 9 per cent to zero, said the paper. It will occur almost around the same time Bangladesh's duty-free access comes to an end to be replaced with an average tariff of around 12 per cent, it said. To face the challenges, Razaque suggested framing a long-term strategy and action plan to strengthen cooperation between Bangladesh and the EU. "Bangladesh must effectively engage with the EU to secure favourable market access terms in the post-LDC graduation period. Especially, the market access conditions for garments would be an important issue," he said. He also recommended signing an FTA with the EU for maintaining the current market access for exports and attracting investment from the region. Mashhur Rahman, economic affairs adviser to the prime minister, and Charles Whiteley, the EU ambassador to Bangladesh, were present among others.

## Customs

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brought to book." Sarfaraz Kader, managing director of Limax Shippers, refused to make any comments. **HOW FRAUDS USUALLY TAKE PLACE** Uttam Chakma, deputy commissioner of the CIID office in the port city, said 12 pieces of information have to be provided while submitting the bill of export on the server of the NBR. In some cases, the bill of export can be filed without inserting the information if the CPC-1072 and the Special Export Code 20 are used, he said. But under the special cases, customs officials should check whether the company qualifies for the benefit while carrying out the assessment of the export consignment, he said. "However, it is very time-consuming to verify the information online, so there is an opportunity to circumvent the eyes of officials. The frauds committed such irregularities using the opportunity."

## Analysts warn

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The BB governor also proposed enhancing productivity as economic growth currently was being driven by investment in factors of production and it would not be possible to sustain it for long. So, skills development is necessary to enhance productivity, he said, adding that the government launched a "Skills for Employment Investment Program" financed by the ADB and National Skill Development Authority to raise the population's efficiency. Addressing climate change is also necessary to avoid the trap and the ADB can help to take up project, especially those on increasing power generation from rooftop solar panels, he said. Other propositions of the governor were to ensure financial inclusion so that small investors could get access to capital and to reduce non-performing loans and ghost borrowers, he added. Bangladesh has to face some challenges if it wants to avoid the trap, said

Kenichi Yokoyama, director general of the ADB's South Asia Department. The prime one is climate change as the country incurs a huge amount of losses every year due to drought, flood, salinity and river erosion, he said. Policy reforms are necessary to enhance climate resiliency and increase the tax to GDP ratio as it is still one of the lowest in the world, he said. He proposed working on good governance and quality housing and public transport. To avoid the trap, Bangladesh needs to ensure green growth and transition from medium to high human development, said Prof David Hulme, a specialist on inclusive development. "The country needs more infrastructure surely but the government should be careful about planning and avoiding excessive debt," he said while presenting a keynote paper. Bangladesh is located in a place vulnerable to climate change, so the government is taking steps at its own

cost, said Mohammad Tofazzel Hossain Miah, principal secretary to the prime minister. The private sector is also active but Bangladesh needs more resources to make the economy greener and here international community should come forward, he said. **Unique** FROM PAGE B1 The project will be financed at a 75:25 debt-equity ratio where Unique Hotel & Resorts PLC has a 37.24 per cent of economic interest, said Unique Hotel in a filing on the Dhaka Stock Exchange. As per disclosure, Standard Chartered Bank will provide \$270 million, the Asian Infrastructure Investment Bank will give \$110 million, Germany's development finance institution DEG will come up with \$45 million, and the Opec Fund for International Development will lend \$38 million. The tenure of the loans is 15 years, said the filing. Shares of Unique Hotel & Resorts closed 1.66 per cent higher at Tk 67.50 on the DSE yesterday.

**Office of the Project Director**  
Mosque Based Child & Mass Literacy Programme (7th phase)  
Islamic Foundation  
Ministry of Religious Affairs  
Agargaon, Sher-e-Bangla Nagar, Dhaka-1207

Memo No. 16.01.0000.025.15.019.21.747 Date: 14/03/2023

**Invitation of Re-e-Tender**  
(Open Tender Method)

Re-e-Tender has invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following goods as stated below:

Tender ID	Name of works	Tender publication date & time	Tender last selling date & time	Tender closing & opening date with time
800259	Purchase of Education materials (Chalk, Duster, Mat, Signboard & Black board) for Mosque Based Child & Mass Literacy Programme	15 March-2023 at 15.00	29 March-2023 at 16.00	30 March-2023 at 12.00

This is an online tender where only Re-e-Tender will be accepted in e-GP Portal and no offline/hard copy is accepted. To submit Re-e-Tender please register in the National e-GP Portal (<http://www.eprocure.gov.bd>). Further information and guidelines are available in the National e-GP System and from e-GP helpdesk ([helpdesk@procure.gov.bd](mailto:helpdesk@procure.gov.bd)). The procuring entity reserves the right to reject all applications.

**Md. Nayeb Ali Mondal**  
Project Director (Joint Secretary)  
Mosque Based Child & Mass Literacy Programme  
Phone: 02-8181554

GD-472

## No antibiotics

FROM PAGE B1 He said the price of poultry feed raw materials has risen abnormally amid the ongoing Russia-Ukraine war, which has fuelled the production cost of chicken eggs and meat in Bangladesh. Everyone is blaming feed millers for the rise in poultry prices, but the reality is they are hardly making any profit now, said Shamsul Arefin Khaled, president of the executive committee of the Feed Industries Association of Bangladesh. The prices of one-day-old chicks have been very low for the last one year, he said. So, it is necessary to find out the amount of actual demand for poultry items and then go for their production.

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Government of the People's Republic of Bangladesh  
College Education Development Project (CEDP)  
Govt. Suhrawardi College, Pirojpur  
Website: [www.gsc.edu.bd](http://www.gsc.edu.bd)

Memo No. CEDP/GSC/2023/120 Date: 13/03/2023

**e-Tender Notice-01/2022-2023**

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following package:

SL No.	Tender ID No.	Name of Package	Last Date and Time of Tender Security Submission	Tender Closing Date & Time
01	802118	Furniture & Fixtures for the Classrooms, Laboratory and general purpose	30-Mar-2023 13:00	30-Mar-2023 14:00
02	802160	Supply and Installation of AC, Fan, LED Light for Classrooms, Departments, Labs and other Electrical Accessories	30-Mar-2023 14:00	30-Mar-2023 15:00

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copy will be accepted.

To submit e-Tender, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender Documents from the National e-GP System portal have to be deposited online through any registered Banks' Branches up to **29-Mar-2023, 15:30**

Further information and guidelines are available in the National e-GP System Portal and from e-GP Held Desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

(Professor Syed Ali Azam)  
Principal  
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