



PHOTO: AHMED HUMAYUN KABIR TOPU

Weavers and traders of handloom clothing, such as saris and lungis, are so far disappointed by poor sales amid the ongoing month of Ramadan, which is the peak sales season for these apparel items. Producers mainly attribute the fall in demand to price hikes resulting from higher production costs.



Handloom clothing traders, weavers worried by poor demand

AHMED HUMAYUN KABIR TOPU, *Pabna*

Sales of handloom clothing, such as saris and lungis, usually peak during the shopping season centring Eid-ul-Fitr, the biggest religious festival for Muslims in Bangladesh.

However, weavers and traders of handloom clothing in Pabna and Sirajganj, the two biggest producing regions, are being left disappointed by poor demand this year.

"I would sell clothes worth Tk 4-5 lakh daily after Shab-e-Barat as retailers from across the country would come to source their products as early as possible for the Eid market," said Md Monir Hossain, a trader of Pabna's Ataikula wholesale hub, which opens twice weekly on Thursday and Friday.

"I have sold just Tk 1.5 lakh worth of clothes so far as customer turnout was considerably low in the first two weeks of Ramadan," he added.

Md Arif Hossain, another wholesaler of the same market, said a good number of buyers purchased cheap clothes for

distribution as Zakat during Eid last year. However, sales of such items are unsatisfactory this year.

Clothing prices have risen rapidly over the past year due to excessive production costs. For example, the price of an apparel item worth Tk 100 has increased by about 25 per cent this year.

"So, the demand for handloom clothing, especially among low-income groups, has fallen this year due to the price hikes," he added.

Md Hyder Ali, a leading handloom clothing trader and manufacturer in Sirajganj, said the Shahzadpur Tant Kaporer Haat, one of the biggest hubs for handloom clothing, is seeing poor sales as well.

"It was normal to see sales of Tk 200 crore each week of the Eid market but now, sales have reduced by at least 25 to 30 per cent this year," Ali added.

He went on to say that this year's sales are even lower than that of the pandemic period.

"The price of cloth was cheaper during the pandemic while sales were good



The demand for handloom clothing, especially among low-income groups, has fallen this year due to price hikes

Md Arif Hossain
A wholesaler

enough at the time," he said.

Regarding the higher raw material prices, Md. Shahin, a handloom clothing producer in the Dogasi Karigarpara area of Pabna sadar upazila, said each 45-kilogramme bundle of 80-count thread is now being sold for Tk 30,000 while it was Tk 20,000 a couple of years ago.

"At the same time, the price of colour and chemicals has nearly doubled," he told The Daily Star.

But despite the poor Eid sales, handloom clothing weavers were found

busy at work all throughout Pabna and Sirajganj.

"We are getting small profit by investing our money and labour. Still, we are holding onto our inherited business in hopes of more profit," Shahin said, adding that he hired 20 looms near his factory targeting the Eid sales.

Last year, he supplied some 3,000 lungis ahead of Eid but this time, he has not been able to sell more than 2,000.

Md Hyder Ali, vice president of the Bangladesh Handloom and Power Loom Owners Association, said there are around 6 lakh looms in Pabna and Sirajganj. However, more than 2 lakh of them have remained dormant for years not while the remaining 4 lakh are in full operation ahead of the festival.

"Despite poor Eid sales, weavers are busy for manufacturing clothes ahead of the festival targeting to get maximum business and profit," Hyder added.

Weavers usually begin production from the Shab-e-Barat night while most sales are traditionally complete by the first week of Ramadan.

90pc of StanChart, UCEP training beneficiaries now employed

STAR BUSINESS DESK

Approximately 90 per cent of 2,100 beneficiaries selected for a Re-skilling and Employment Reintegration Programme of Standard Chartered Bangladesh and Underprivileged Children's Educational Programmes (UCEP) Bangladesh are now employed.

The two entities recently celebrated the completion of the programme which aimed to tackle job losses and promote economic development amidst global headwinds.

Launched in December 2020 and ending in March this year, the upskilling and reskilling programme provided training in welding, mechanical and electrical services, tailoring and automobile servicing, said a press release.

The material taught was developed in response to a number of assessments and studies conducted by UCEP Bangladesh.

Janata Bank launches mobile app 'eJanata'

STAR BUSINESS DESK

Janata Bank has launched an artificial intelligence-based mobile app "eJanata".

The app enables customers to transact funds with any commercial banks of the country and pay savings or credit card instalments.

Officials informed that an "add money" option will be added soon with bKash alongside cash withdrawal and payment options through quick response (QR) codes.

Customers have to provide a 13-digit account number, national identity number, registered mobile number, email address and related information to "sign-up" in the app.

The eJanata has been downloaded over 50,000 times from Google Play Store since being launched on February 15 while customers being transacted around Tk 22 crore so far, said a press release.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (APR 9, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	0	3.85 ↑
Coarse rice (kg)	Tk 46-Tk 50	0	3.23 ↑
Loose flour (kg)	Tk 55-Tk 58	-4.24 ↓	61.43 ↑
Lentil (kg)	Tk 95-Tk 100	0	0
Soybean (litre)	Tk 168-Tk 175	0.88 ↑	10.65 ↑
Potato (kg)	Tk 24-Tk 30	28.57 ↑	50 ↑
Onion (kg)	Tk 30-Tk 40	0	16.67 ↑
Egg (4 pcs)	Tk 42-Tk 45	-1.14 ↓	27.94 ↑

SOURCE: TCB



Syed Habib Hasnat, managing director of Global Islami Bank (GIB), exchanged signed documents of an agreement with Md Abdul Wahab, director of the Covid-19 Emergency and Crisis Response Facility Project of Bangladesh Bank, at the BB headquarters in Dhaka recently over disbursing loans at a maximum interest rate of 4 per cent for small and medium enterprises under a refinance scheme of US\$ 300 million of the central bank provided by Asian Infrastructure Investment Bank. Abu Farah Md Nasser, deputy governor of the BB, Md Kabir Ahmed, executive director, and SM Mizanur Rahman, executive vice-president of GIB, were present.

PHOTO: GLOBAL ISLAMI BANK



Md Humayun Kabir, deputy managing director of Walton Hi-Tech Industries, and actor Amin Khan, senior executive director, recently handed over 101 free products to Digital Campaign Season-17 winner Monwara Begum, at a function held at distributors' showroom "Bhai Bhai Enterprise" at Bhabaniganj Market of Juri upazila in Moulvibazar. Mohammad Firoj Alam and Ariful Ambia, senior executive directors of the company, Asaduzzaman, zonal manager of Walton in Syhlet, Sarwar Jahan, area manager, and Humayun Kabir, proprietor of Bhai Bhai Enterprise, were present.

PHOTO: WALTON GROUP

Singapore adds more billionaires to Forbes' richest list

ANN/ THE STRAITS TIMES

Li Xiting, founder and chairman of Shenzhen Mindray Bio-Medical Electronics, a global provider of medical devices based in China, has again topped Forbes' list of billionaires in Singapore.

Li was among 35 billionaires from the Republic - up from 26 in 2022. Their collective net worth came to US\$118.9 billion (S\$157.6 billion), compared with US\$106.7 billion in 2022.

This year saw several additions to the rarefied list, including Kwek Leng Keow (with US\$1.4 billion) of Hong Realty, the private property company within the Hong Leong Group in Singapore; hotel tycoon Michael Kum

(with US\$1 billion), whose properties include brands such as Hilton and Hyatt; and Dr Loo Choon Yong (with US\$1 billion), co-founder of Raffles Medical Group.

Li's net worth stood at US\$16.3 billion, making him the 103rd richest billionaire in the world, according to Forbes' annual ranking.

The 72-year-old co-founded Mindray in Shenzhen in 1991. He made his money selling ventilators and medical devices and saw his wealth grow exponentially during the Covid-19 pandemic. Born in Anhui, China, Li moved to Singapore and became a naturalised citizen in 2018.

Goh Cheng Liang, 95, owner of the regional franchise for Nippon Paint

- one of the world's biggest paint-makers - is Singapore's second-richest person. His net worth stood at US\$14.3 billion, making him the 123rd richest billionaire in the world.

Goh's fortune was cemented after his privately held Wuthelam Holdings took control of Nippon Paint in 2020.

Veteran banker Wee Cho Yaw, 94, is worth US\$7.1 billion, making him the 325th richest billionaire in the world.

Wee is the largest shareholder and chairman emeritus of UOB. The group reported a record high core net profit of \$4.8 billion for 2022, up 18 per cent from 2021. Including one-off expenses relating to the acquisition of Citigroup's Malaysia and Thailand consumer businesses, its earnings hit a high of \$4.6 billion.

Bangladesh's trade competitiveness

FROM PAGE B4
Bangladesh will also witness changes in markets such as Canada, Japan, and China. Tariff increases for Canada will be between 16 and 18 per cent for 10 of the top 12 export products, and around 8 to 11 per cent in the Japanese market.

"The LDC graduation could impact clothing exports significantly," the WB said.

According to the report, non-tariff barriers (NTBs) significantly exceed tariff barriers while border and documentary compliance

requirements lead to major delays for exporters.

Such compliance requirements in Bangladesh result in delays of about 300 hours, more than 10 times the time required to comply in China and five times that required in India, it added.

The report described reducing the level of protection as crucial to boosting competitiveness. It recommended modernisation of the tariff regime to incentivise export diversification, tariff rationalisation accompanied by simultaneous

tax reforms to compensate for the expected revenue loss, and liberalising the NTBs to diversify exports.

The WB paper also suggested comprehensive bilateral free trade agreements with the EU and India to boost exports across the board and contribute to diversification into higher value-added manufacturing and services.

"Preferential liberalisation with South Asia and Southeast Asia will boost Bangladesh's services economy," it said.

FBCCI offers Tk 1cr grant for victims

FROM PAGE B4
Most of the traders and their dependants are now in a dire situation as they lost all the goods bought with loans for sale ahead of Eid-ul-Fitr, one of the biggest religious festivals for Muslims when sale of clothes soars in Bangladesh.

A victim database assessing needs

could be created to offer loan interest waivers or reductions, interest free special term loans or low interest credit and loan instalment payment deferrals, recommended DCCI President Md Sameer Sattar in a press release.

Relevant and existing government refinancing schemes

on easy terms and conditions could also be offered while the victims could be granted temporary immunity from being listed as loan defaulters, he said.

Judicious consideration of the recommendations can rapidly get the victims and their employees back on their feet, he added.