



About 1,000 potters of four villages in Patuakhali's Bauphal upazila make a living creating various earthenware used around the household and for decoration. The products are not only sold by businesses and brands within the country but also abroad including in countries such as the US, Canada, Saudi Arabia, Bahrain and the UAE. The photo was taken on Tuesday.

PHOTO: SOHRAB HOSSAIN

Berger to borrow dollars from parent company

STAR BUSINESS REPORT

Berger Paints Bangladesh has decided to take a loan from its parent company, J&N Investments (Asia) Ltd, to facilitate the opening of a letter of credit for the import of raw materials.

The multinational listed company, in a Dhaka Stock Exchange (DSE) website statement, said it would avail the loan of \$60 million in phases as per the company's business requirement.

However, the matter is still subject to approval of the relevant regulatory authorities, it added.

As banks are facing a shortage of dollars, the company is taking the loan so that it does not face any difficulties in bringing raw materials, said Company Secretary Khandker Abu Jafar Sadique.

"If we don't face any difficulties to open LCs, then the loan may not be used. It is just to keep open an opportunity," he said.

"At present, banks are opening LCs but they take time so we are keeping a second option open," he said.

About the interest rate, he said it would be decided following the directives of Bangladesh Bank and Bangladesh Investment Development Authority.

Berger became listed with the DSE in 2006 and its paid-up capital is Tk 46 crore. Its stock was traded at Tk 1,742 at the exchange yesterday.

Patuakhali potters make Tk 1cr Pahela Baishakh sale

Some of the products were shipped abroad as well

SOHRAB HOSSAIN, Patuakhali

A cluster of potters in Patuakhali's Bauphal upazila, some 240 kilometres south of capital Dhaka, say they have made sales of around Tk 1 crore of earthen products, including some abroad, centring Pahela Baishakh.

The first day of the Bangla calendar is being celebrated around the country today.

About 1,000 potters of four villages of Kankadia, Boga, Madanpur and Bilbilas are engaged in the profession under seven to eight craftspeople and traders, creating various household and decorative items and earthenware.

Making the products out of a specific type of soil called "ete" in Bangla, the artisans usually split up in groups, some moulding them, some painting, some dry them out in the sun and some packing it.

In keeping with the needs of the times, the Pal or potter community has brought many variations to products over the past 50 years or so. One of the pioneers, Barun Pal, said he has been involved for generations.

Initially, pottery, pitchers and toys were made but now the types of products have expanded to various types of decorative items, dinner sets, cups and others, based on



customers' aesthetic needs.

Dinner sets are sought after the most, with a 16-piece set selling anywhere from Tk 2,000 to Tk 3,500, he said.

Various renowned companies and brands of the country collect products made in the villages and market them nationwide, said Pal.

Prior to the pandemic, foreign buyers from countries including the US, Canada, Saudi Arabia, Bahrain and Dubai used to go to the villages to make purchases of their choice, he said.

Though the arrival of foreigners has reduced, some expatriate Bangladeshis are taking the products from there and selling them in other countries, said Pal.

Pal said he recently exported a container full of earthen goods worth Tk 10 lakh to Saudi Arabia.

His peer, Shishir Pal, said there was nationwide demand for the products produced there, especially for sale in fairs marking Pahela Baisakh. "We have made profits this time," he said.

Another businessman, Gobinda Pal, said as sunny weather was especially necessary for this industry and the production usually remains high during the summer whereas rains slightly disrupt the process.

However, there has been a dearth of transportation for most trucks currently being engaged in transporting watermelon, a fruit the district is renowned for producing.

Earlier, hiring a truck to transport goods from Patuakhali to Dhaka would cost Tk 10,000 to Tk 12,000 but now it has gone up to Tk 15,000 to Tk 16,000.

Shasha Denims plans to invest about Tk 155cr for expansion

STAR BUSINESS REPORT

Shasha Denims Limited plans to invest an estimated Tk 155 crore to expand its production capacity in the Dhaka Export Processing Zone, according to the company.

In a filing on the Dhaka Stock Exchange yesterday, the manufacturer said the board has decided to expand the production capacity by installing 105 loom machines in its plots at the DEPZ.

The estimated investments would be Tk 155 crore, Aslam Ahmed Khan, company secretary of Shasha Denims, told The Daily Star.

Shasha Denims also plans to invest in GA Garments Ltd, where directors have a common interest.

So, the board of directors has decided to hold an extraordinary general meeting to take shareholders' approval for the investment in the new company.

The investment in shares of GA Garments will be made in exchange of assets of Shasha Denims under a vendor's agreement. The remaining amount will be paid through bank transfer, said the filing.

According to Khan, Shasha Garments consumes 10 to 15 per cent of denim products manufactured by Shasha Denims and the rest is sold to other companies.

If GA Garments buys products from Shasha Denims, it would be beneficial for both parties, he said.

Is digital addiction as bad as drugs?

MAHTAB UDDIN AHMED

A cop caught an addict with drugs in a public toilet.

"I swear, it's not mine. I found it here and tried to flush it down the toilet, but every time I flush, it magically reappears in my hand!" he told the cop.

"I don't believe you," said the cop. "Show me."

So, he tosses the bag of drugs into the toilet and flushes it. The bag swishes down. Staring pointedly at the man's empty hands, the cop asks, "Where are the drugs now?"

The addict replies, "What drugs?"

This left the cop scratching his head about how he could let the evidence get flushed down.

Similarly, the current generation of youngsters is smarter than their parents, dodging them on their use of screen time, which can be dubbed digital addiction. Sadly, like all addictions, it starts on a small scale, and it's often too late by the time parents realise the damage.

Digital or internet addiction is an "umbrella term that refers to the compulsive need to spend a great deal of time on the internet, to the point where relationships, work and health are allowed to suffer."

Excessive screen time today includes games and social media among youth and the older generation, threatening the next generation too. What is worse is online gaming, which often leads to an addiction to gambling.

Digital devices such as smartphones, tablets, and desktop computers are commonly considered essential to the young generation, aiding them in schoolwork, etc. But it becomes a problem when you have unlimited access to them, so much so that it negatively impacts your physical and mental health, social life, and academic performance, let alone pushing many to commit crimes.

How do you know that someone is digitally addicted? Here are some common indicators: excessive screen time, withdrawal symptoms from family affairs, neglecting responsibilities, loss of interest in other recreational and social activities, staying awake at night, and seeking privacy.

Dealing with online gaming addiction can be as difficult a process as drug addiction. Steps to manage the issue include earlier detection, setting limits, breaking the behavioural cycle, finding alternative hobbies, joining a support group, and seeking professional help as a last resort.

While it may be inappropriate to compare digital gaming addiction with drug addiction, the sooner we acknowledge that both are serious conditions with negative consequences and difficult to overcome, the better.

In 2019, the World Health Organisation recognised "Gaming Disorder" as a mental health condition. It was officially added to the International Classification of Diseases in 2022. Countries like China and Korea have already taken measures that forbid children under sixteen from playing online video games from midnight to 6 am. They also banned online gambling. Both countries have started operating digital rehab centres to deal with this addiction.

As the world is on a fast digital track, digital devices and platforms offer valuable educational, social, and entertainment opportunities, which can be immensely beneficial if used in moderation. Hence it is crucial, especially for young users, to learn how to balance their digital use and make responsible choices about when, where, and how to engage with technology.

In Bangladesh, digital addiction is still an urban phenomenon. But it is only a matter of time before it will spread countrywide if there are no regulations to protect our youth and our future from this virus.

The author is founder and managing director of BuildCon Consultancies Ltd

Interest rate of EDF loans same for extended period

STAR BUSINESS REPORT

The central bank will charge the same interest rate for the extended period of loans made from the Export Development Fund (EDF) like it imposes during the initial repayment period.

EDF loans from the Bangladesh Bank are repayable by authorised dealer banks within 180 days from the date of disbursement, extendable up to 270 days.

In the case of an extension of tenure beyond 180 days, the interest rate prevailing at the time of such extension will be applicable for the extended period, said the BB in a notice yesterday.

The interest rate is 4.5 per cent.

Established in 1989, the EDF facilitates access to financing in foreign exchange for input procurement by manufacturer exporters. Authorised dealer banks can borrow US dollar funds from the fund against their foreign currency loans to manufacturer exporters.

The central bank has brought down the volume of the EDF to slightly over \$5 billion from about \$7 billion seen before Bangladesh's foreign currency reserves started to come under pressure owing to a surge in import bills in the middle of 2022.

Under the facility, members of the Bangladesh Garment Manufacturers and Exporters Association and the Bangladesh Knitwear Manufacturers and Exporters Association can borrow up to \$20 million and \$15 million, respectively.

The ceiling is \$15 million for individual exporters of leather goods and footwear sectors, \$20 million for the members of the Bangladesh Textile Mills Association, and \$10 million for the members of the Bangladesh Dyed Yarn Exporters Association.



Garment and knitwear makers and exporters can borrow up to \$20 million and \$15 million respectively from the Export Development Fund of the central bank.

PHOTO: STAR/FILE

Brac Bank, City Bank to raise authorised capital

STAR BUSINESS REPORT

Brac Bank Ltd and The City Bank Ltd have decided to increase the authorised capital.

The authorised capital is the maximum amount of share capital that a company is allowed to issue to its shareholders as per its constitutional documents.

In a filing on the Dhaka Stock Exchange on Wednesday, Brac Bank said the authorised capital would be increased from Tk 2,000 crore to Tk 5,000 crore.

In a separate filing, City Bank said its board has decided to raise the authorised capital from Tk 1,500 crore to Tk 2,000 crore.

The hike in the authorised capital has been recommended to accommodate the additional paid-up capital that may be issued in coming years, it said.