

# Myanmar coffee scene fuelled by middle class caffeine high

AFP, Yangon

Behind a wooden counter in downtown Yangon's Coffee Club, the unmistakable hiss of a barista steaming milk briefly drowns out a funky soundtrack piped through a store filled with students glued to their smartphones.

In any other Asian capital it would be a ubiquitous sight. But in Yangon, this is something new.

Long absent from the region's booming cafe culture, Myanmar's commercial capital is now witnessing a surge in swish coffee bars providing an alternative to the treacly instant coffee served by thousands of street carts.

It is a trend that points both to the changing tastes of Myanmar's emerging middle-class but also the widening gap between them and the nation's poor.

Nyi Nyi Tun, a doctor, is typical of the newly aspirant customers relishing consumer goods that were either far beyond their reach or simply unavailable under Myanmar's brutal and economically incompetent military dictatorship.

"I came here to read," he said, sipping an americano and perusing the web on a tablet.

"With friends, a streetside tea shop is better. But if you want to be somewhere alone and quiet, then this kind of coffee shop is good."

To escape the noisy onslaught of Yangon's increasingly vehicle-clogged streets, Nyi Nyi Tun is willing to fork out as much as \$2 -- ten times what a traditional Myanmar coffee made from pre-mixed sachets and condensed milk costs at roadside stalls.

In the last few years since the end of outright military rule in 2011, around two dozen specialty coffee shops have opened up in Yangon alone.

"You will witness exponential growth of the coffee industry in the next three years," predicts Ye Naing Wynn, managing director of the Nervin Cafe chain -- Myanmar's oldest -- which now boasts five outlets including in Mandalay and the capital Naypyidaw.

"A country like Myanmar has newly opened up. People have been closed up for so many years. The natural human reaction is they want to experience new things," he adds.

Initially it was the large influx of expats and tourists that helped foster Yangon's nascent coffee scene. But owners say locals now make up the majority of drinkers.

"That's my target audience going forward to be honest... because any food and beverage business that relies 70 percent on locals ought to do well in the long run," says Thura Ko Ko, who



AFP

Customers enjoy their drinks at a coffee shop in downtown Yangon, one of around two dozen specialty coffee shops that have opened up in Myanmar since the end of outright military rule in 2011.

returned to Myanmar from overseas four years ago and opened The Coffee Club above another of his businesses -- a mobile phone shop.

It helps, he adds, that specialty coffee is seen as something aspirational and trendy.

"Sometimes I sit in and I overhear some new local customers try and they're not quite sure what a cappuccino is -- but they've seen it (on) the TV, they've seen it online and that's been a big influence in lifestyle as well. Everything from Korean soaps to films," he says.

The economic potential of Myanmar's growing middle class is not lost on international companies who are scrambling to access one of Asia's last untapped markets.

In 2013 Starbucks CEO Howard Schultz hinted during a trip to Thailand that he was eyeing Myanmar while Carlsberg is also hoping to break into the beer market -- an area currently monopolised by the country's military.

Management consulting giant McKinsey believes up to a quarter of Myanmar's population could be living in large cities by 2030 -- up from 13 percent in 2010 -- while the economy, if managed properly, could quadruple from \$45 billion in 2010 to \$200 billion by 2030.

"The size of the urban middle class is

expected to double over the next decade, with annual double-digit growth in middle class incomes over the next five years," says Rajiv Biswas, Asia-Pacific chief economist at IHS.

"This will generate very rapid growth in urban consumer demand for retail goods, including consumer durables such as autos, motorcycles, refrigerators and air conditioners, consumer electronics such as mobile telephones and tablets, and basic consumer goods such as food and beverages," he adds.

But Sean Turnell, an expert on Myanmar's economy at Macquarie University in Australia, warns against overhyping the potential of the middle class in a country where the vast majority of its 60 million population are the rural poor.

"Serious consumption usually starts for people with disposable incomes above around \$5,000. There would be few in Myanmar with this sort of spending power," he says.

However much buzz is created by the opening of the next hip coffee joint, for people like Ko Phyo, who runs a photography shop in Yangon, a latte will likely remain far outside his budget.

"It's too expensive for ordinary people," the 33-year-old says while sipping a sweet brew in one of Yangon's many traditional, cheaper teashops.

# Hong Kong billionaire Li Ka-shing bets on Europe as China slows

AFP, Hong Kong

Famed for his sharp business acumen and knack for perfectly timed investments, Hong Kong billionaire Li Ka-shing is shifting away from a slowing Chinese economy and bargain hunting in Europe.

The move is seen as a quest for stability for the tycoon's vast empire and a sign of diminishing confidence in the region.

Li's holdings are embodied in a striking 63-storey glass skyscraper in the heart of Hong Kong and his business decisions have the potential to affect property and utility prices for the city's seven million residents.

But his focus is now switching to European and other foreign markets.

The announcement just over a week ago that he plans to buy UK phone giant O2 for up to \$15.4 billion follows prolonged asset offloading in mainland China and Hong Kong -- and a major reshuffle of his business empire announced last month.

The 86-year-old, dubbed "Superman", dismissed talk of a withdrawal from the region as "a big joke" last year.

But analysts say that his moves are a reaction to the China slowdown as well as political turmoil in Hong Kong.

Pro-democracy protests brought parts of the city to a standstill for more than two months last year, with demands Beijing grant more freedoms in the city's next leadership vote in 2017.

"They (Li's companies) are worried about the slowing down of economic growth in China, and also the political stability in Hong Kong," financial analyst Castor Pang told AFP.

"The concern about economic growth seems to be the major reason for them to make such dramatic moves during recent months."

Li has offloaded major property investments on the mainland -- where growth slowed to a 24-year low last year -- after investing heavily there in the 1990s.

Shortly before the O2 move, Li's firm Cheung Kong announced it would buy Britain's Eversholt Rail Group, which owns 28 percent of the nation's passenger trains, for \$3.8 billion.

Li is playing the market with Europe a bargain hunter's playground, says Pang, head of research at Core Pacific-Yamaichi International.

"He is quite good at timing for acquiring business and assets at the lowest price, this could also be why he chooses the European



Li Ka-shing

market at this moment."

Independent financial analyst Francis Lun adds that the O2 move is a clear sign Li is steering away from Hong Kong and the region.

The major restructuring of his businesses in January also saw assets from multiple sectors combined under two new listed companies to be incorporated in the Cayman Islands.

"He is transferring registration to Cayman Islands, shaving off a lot of his Hong Kong and China assets and investing in what you call politically safe areas," Lun said.

The revamp of his empire is also largely seen as paving the way for Li to hand over the reins after he retires.

Shares in Cheung Kong and Li's Hutchison Whampoa -- two of Hong Kong's largest companies -- went up more than 10 percent after the reshuffle announcement and have remained stable following the O2 move.

Asia's richest man -- worth \$31.4 billion according to the Bloomberg Billionaires Index -- Li was born in 1928 in the Chinese city of Chaozhou.

He and his family fled to neighbouring Hong Kong during the Sino-Japanese War -- Li recalled bombs being dropped on his hometown when he was in primary school, according to an interview with Forbes Magazine in 2012.

**Bangabandhu Sheikh Mujibur Rahman Agricultural University**  
Salna, Gazipur-1706

## Admission Time of Undergraduate Programs Extended

BSMRAU, Gazipur  
29 January, 2015

The time of admission from waiting list of undergraduate programs summer 2015 of Bangabandhu Sheikh Mujibur Rahman Agricultural University (BSMRAU) is extended. The waiting list is also extended up to merit serial no. 952. The candidates who failed to get admission on 28 January 2015 from waiting list will also be considered eligible for admission in this extended time. The admission will be held on 7 February 2015 from 9:00am to 12:30pm at the university campus.

**No. of vacant seats in the faculty of:**

Sl No.	Faculty	General quota	Freedom fighters quota	Tribal quota	Total
01.	Faculty of Agriculture	01	01	-	02
02.	Faculty of Fisheries	38	-	-	38
03.	Faculty of Veterinary Medicine & Animal Science	04	-	-	04
04.	Faculty of Agril. Economics & Rural Development	61	02	-	63
Total =					107

**Prof. Dr. Md. Abdul Karim**  
Dean, Faculty of Agriculture &  
Member Secretary, Admission Committee  
BSMRAU  
Ph: 9205334

GD-425

## EU, US look for 'fresh start' in trade talks

AFP, Brussels

US negotiators travel to EU headquarters in Brussels Monday to jumpstart talks on the world's biggest-ever free trade deal, which after nearly two years remain bogged down by public opposition.

The future of the Transatlantic Trade and Investment Pact, or TTIP, is in doubt in the face of bitter opposition by activists and mixed signals from key governments, including Europe's biggest economy Germany.

"This is the dirtiest trade deal in Europe's history," a new video posted by the anti-TTIP group Corporate Europe said.

Particularly controversial is a plan to let companies have legal disputes with governments heard by supranational tribunals, which campaigners say would undermine national sovereignty and favour corporations.

The historic drive to create a market of 850 million people, linking the 28-nation European Union and the United States, began 20 months ago and on the eve of the eighth round of talks many believe the process is at a make-or-break stage.

The four days of talks starting Monday will be the first since the new European Commission led by Jean-Claude Juncker took office in November, with the outspoken Swede Cecilia Malmstrom charged to salvage the talks as the new trade commissioner.

**Dhaka Mass Transit Company Limited**  
(A Government Owned Company)  
Level 14, Probashi Kalyan Bhaban, 71-72, Old Elephant Road  
Eskaton Garden, Dhaka-1000, Bangladesh

## Invitation for Prequalification

**Invitation of Prequalification Application for Contract No. CP-08, Procurement of Rolling Stock and Equipment of Uttara Depot for MRT Line-6**

Date: 30 January, 2015  
**Loan Agreement No.: JICA Loan Applied For**  
**IFP No.: Contract No. CP-08**

- The Government of the People's Republic of Bangladesh has applied for a loan from Japan International Cooperation Agency (JICA) toward the cost of the Dhaka Mass Transit Development Project. It is intended that part of the proceeds of this loan will be applied to eligible payments under the contract resulting from the bidding for which this prequalification is conducted.
- The Dhaka Mass Transit Company Limited (DMTCL) (hereinafter referred to as "the Employer") intends to prequalify contractors and/or firms for the Contract No. CP-08, "Procurement of Rolling Stock and Equipment of Uttara Depot for MRT Line-6". Dhaka MRT Line-6 is a 20 km (approx.) long elevated metro rail system with 16 stations and one maintenance depot.
- Prequalification will be conducted through procedures in accordance with the applicable Guidelines for Procurement under Japanese ODA Loans, and is open to all Applicants from eligible source countries.
- An Applicant may be a firm that is a single entity, or such a combination of entities, that it shall have not more than one primary EMU coach builder in the joint venture (JV) under an existing agreement or with the intent to enter into such an agreement supported by a letter of intent.
- Interested applicants may obtain further information from and inspect the prequalification documents in the room of the Chief Engineer (E&M), Dhaka Mass Transit Company Limited, Level 14, Probashi Kalyan Bhaban, 71-72, Old Elephant Road, Eskaton Garden, Dhaka-1000 from 9.00am to 4.30pm on working days from 30 January, 2015 to 29 March, 2015.
- A complete set of the prequalification documents may be purchased by the interested applicant(s) on the submission of a written application to the address above and upon payment of a non-refundable fee of BDT 25,000 (Bangladesh Taka twenty-five thousand) only in the form of Pay Order/Demand Draft in favour of the Dhaka Mass Transit Company Limited from any schedule bank of Bangladesh and payable at Dhaka.
- If requested, the Employer will promptly dispatch the documents by registered airmail, but under no circumstances the Employer will be held responsible for late delivery or loss of the documents so mailed.
- Applications for prequalification should be submitted in sealed envelopes, delivered by hand to the above address by 30 March, 2015, and be clearly marked "Prequalification Application for Contract No. CP-08, Rolling Stocks and Equipment of Uttara Depot for MRT Line-6".

**Md. Mofazzel Hossain**  
Project Director, DMRTDP  
Dhaka Mass Transit Company Limited  
(A Government Owned Company)  
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Electronic mail address: md.mofazzel@yahoo.com

GD-427

**এটলাস বাংলাদেশ লিমিটেড**  
২৬৫-২৬৭, টংগী শিল্প এলাকা  
গাজীপুর।

**ক্রিয়ারিং এন্ড ফরওয়ার্ডিং (সিএন্ডএফ) এজেন্ট নিয়োগের পুনঃদরপত্র বিজ্ঞপ্তি**

চট্টগ্রাম সমুদ্রবন্দর হতে এটলাস বাংলাদেশ লিমিটেড কর্তৃক আমদানীতবায়ু মোটরসাইকেলের সিবিইউ, এসকেডি, সিকিডি ও যুচরা যন্ত্রাংশ খালাস এবং গাজীপুরে অবস্থিত টংগী শিল্প কারখানা প্রাঙ্গণ পর্যন্ত পরিবহনের জন্য এ ধরনের কাজে কমপক্ষে ৫ (পাঁচ) বছরের বাস্তব অভিজ্ঞতাসম্পন্ন প্রকৃত ক্রিয়ারিং এন্ড ফরওয়ার্ডিং এজেন্টদের নিকট হতে সীলমোহরকৃত খামে দরপত্র আহ্বান করা হচ্ছে।

দরপত্র নং	বন্দরের নাম	দরপত্র সিডিউলের মূল্য	আনেষ্ট্র মনি	খোলার তারিখ ও সময়
এবিএল/ক্রম/সিএন্ডএফ (চট্টগ্রাম)/২৮১ তাং ০১/০২/২০১৫	চট্টগ্রাম সমুদ্রবন্দর	২,০০০.০০ টাকা (অফেরতযোগ্য)	২,০০,০০০.০০ টাকা।	১৬-০২-২০১৫ তারিখ দুপুর ১২:০০ ঘটিকায় দরপত্র বাস্তব বন্ধ এবং ঐ দিনই দুপুর ১২:১৫ মিনিটে দরপত্র বাস্তব খোলা হবে।

- হিসাব বিভাগ, এটলাস বাংলাদেশ লিমিটেড অথবা হিসাব বিভাগ, বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশন, "বিএসইসি ভবন", ১০২, কাজী নজরুল ইসলাম এভিনিউ, কাওরান বাজার, ঢাকা-১২১৫ হতে নগদ মূল্যে দরপত্র সিডিউল ক্রয় করা যাবে।
- বাংলাদেশের যে কোন তফসিলী ব্যাংক হতে পে-অর্ডার / ব্যাংক ড্রাফট আকারে আনেষ্ট্রমনি এটলাস বাংলাদেশ লিমিটেড এর অনুকূলে জমা দিতে হবে।
- দর প্রস্তাবসমূহ এটলাস বাংলাদেশ লিমিটেড এর কারখানার ক্রয় বিভাগে রক্ষিত টেন্ডার বাস্তব অথবা মহাব্যবস্থাপক (ক্রম), বাংলাদেশ ইম্পাত ও প্রকৌশল করপোরেশন এর ক্রয় বিভাগের দপ্তরে রক্ষিত বাস্তব গ্রহণ এবং নির্ধারিত তারিখ ও সময়ে উপস্থিত দরদাতাদের সম্মুখে (যদি কেহ উপস্থিত থাকেন) তা খোলা হবে।
- দরপত্রের অন্যান্য শর্তাবলী সফলিত কাগজপত্র দরপত্র সিডিউলের সাথে পাওয়া যাবে।
- কর্তৃপক্ষ কোন কারণ দর্শানো ছাড়াই যে কোন দরপত্র গ্রহণ বা সকল দরপত্র বাতিলের ক্ষমতা সংরক্ষণ করেন।
- টেন্ডার বিজ্ঞপ্তি এটলাস বাংলাদেশ লিমিটেড এবং বিএসইসি ওয়েব সাইটে পাওয়া যাবে: [www.atlas.gov.bd](http://www.atlas.gov.bd) & [www.bscc.gov.bd](http://www.bscc.gov.bd)

**(মোঃ আনোয়ার হোসেন)**  
উপ-মহাব্যবস্থাপক (ক্রয় ও পেমেন্ট)  
ব্যবস্থাপনা পরিচালকের পক্ষে  
ফোনঃ ৯৮০২৩২৭

**বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড**  
**Bangladesh Power Development Board**  
Office of the Secretary  
WAPDA Building (1st Floor)  
Motijheel C/A, Dhaka-1000  
Tel: 880-2-9554209

**বিদ্যুৎ সশ্রমী বাতি ব্যবহার করুন**

Memo No. 242 BPDB(Sec.)/Dev-209/2015 Dated: 29/01/2015

## Time Extension Notice for Submission of International Tender

Sub: Amendment No. 1 of BPDB's International Tender Inquiry No. 2727 BPDB(Secy)/Dev-90 Date: 14.12.2014  
The subject mentioned amendment as described under the table may please be followed:

Tender inquiry No. & date	Item of original tender notice which is to be amended	Existing	Amended as
Memo No. 2727 BPDB(Secy)/Dev-90 Date: 14.12.2014	Selling last date of tender document (Tender Notice Sl. No. 16)	08/02/2015	01/03/2015
	Tender closing date & time (Tender Notice Sl. No. 17)	09/02/2015 at 11.00am	02/03/2015 at 11.00am (Tender can be submitted any day before 02/03/2015 during office hour)
	Tender opening date & time (Tender Notice Sl. No. 18)	09/02/2015 at 11.30am	02/03/2015 at 11.30am

All other terms & conditions of the tender shall remain unchanged.

**Abdul Halim**  
Secretary (Add. Charge)  
Bangladesh Power Development Board  
WAPDA Building (1st Floor)  
Motijheel C/A, Dhaka

বিদ্যুৎ/জন-৮১২(৫)/২৯/১/১৫  
GD-431