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Star BUSINESS

DHAKA FRIDAY MARCH 3, 2017, FALGUN 19, 1423 BS



People visit a stall at a poultry show at International Convention City Bashundhara in Dhaka yesterday.

Tk 30,000cr needed to beef up poultry sector

Analysts call for stopping unplanned slaughtering

STAR BUSINESS REPORT
The poultry sector will require up to Tk 30,000 crore in fresh investments to meet the increased demand for chicken meat and eggs by 2021, said entrepreneurs yesterday.

"We want to contribute to reducing malnutrition," said Shamsul Arefin Khaled, president of World's Poultry Science Association-Bangladesh Branch (WPSA-BB), at the opening of the 10th International Poultry Show and Seminar in Dhaka.

WPSA-BB organised the three-day event at International Convention City Bashundhara in Dhaka, to promote the use of scientific knowledge and modern technology in poultry farming, the main supplier of animal protein in the country.

The nearly Tk 30,000 crore industry has grown in the last three and a half decades, creating millions of jobs, thanks to the efforts of the entrepreneurs and government support, including tax benefits.

Some 150,000 poultry farms pro-

duce 57 crore tonnes of meat and 734 crore pieces of eggs a year, according to a paper presented by Prof MA Sattar Mandal, former vice-chancellor of Bangladesh Agricultural University.

Khaled said Bangladesh's total population will be 17.22 crore by 2021. "We want to increase the per capita consumption of eggs to 85 pieces a year from 51 pieces at present, and the per capita meat consumption to 7.5 kilograms a year from 4.2 kilograms."

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BIDS to offer postgraduate degrees next year

STAR BUSINESS REPORT

Bangladesh Institute of Development Studies (BIDS), an autonomous public research organisation, will be offering post graduate degrees in development economics, revenue management and financial management from next year.

The Bangladesh Institute of Development Studies Bill 2016 that was passed in parliament on Wednesday made a provision for these subjects.

BIDS will soon send a proposal to Dhaka University to affiliate the institute to offer these degrees. In future, Ph.D degrees will also be given by BIDS.

Speaking at a press meet yesterday, Planning Minister AHM Mustafa Kamal said the bill raised the number of BIDS trustee board to 15 from 14 previously.

The Member of General Economics Division of the planning commission has been made a trustee board member of BIDS.

Whatever budget BIDS seeks for research and development will be given, the planning minister added.

If necessary, researchers will be brought in from abroad to conduct research at BIDS, he said.

Remittance woes continue

STAR BUSINESS REPORT

Remittance continued its downward course, declining 17.6 percent year-on-year to about \$936 million in February.

During the July-February period of the fiscal year, remittance receipts slumped 17 percent to \$8.11 billion.

The central bank in its latest monetary policy blamed the low oil price for the decline in the money sent home by Bangladeshis living abroad.

In 2016-17, remittance inflow has decreased every month compared to the same period a year ago.

Mitsuhiro Furusawa, deputy managing director of the International Monetary Fund, who visited Bangladesh earlier this week, told The Daily Star that the weakening of remittance is a new challenge for Bangladesh.

The central bank has taken a number of measures to find out the factors behind the fall in remittance through the banking channel. The central bank has also called upon Bangladesh missions abroad to remain alert so that unscrupulous quarters cannot remit money through illegal channels like hundi.

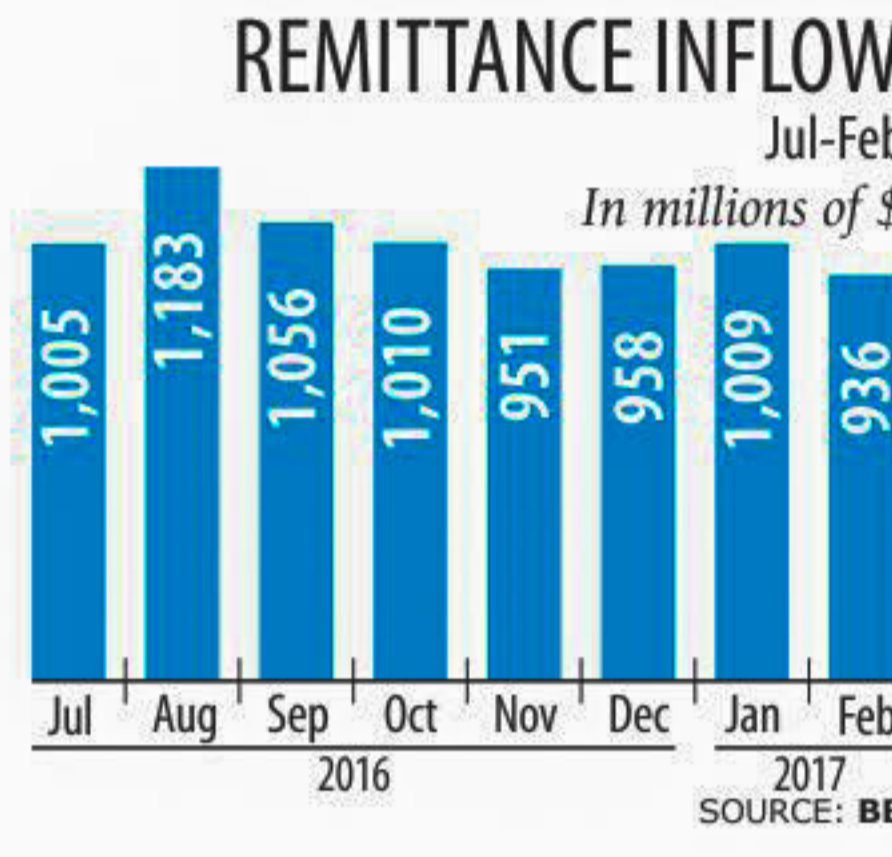
Remittances are Bangladesh's second-biggest source of foreign income, after garment exports.

So, the decline in remittance has hit the current account balance negatively and widened the balance of payments.

The current account balance turned into negative \$726 million and trade deficit widened to \$3.88 billion during the July-November period, according to central bank data.

Remittance fell although a large number of people went abroad last year for jobs.

In 2016, some 749,249 workers went abroad in contrast to 555,881 a year ago,



according to the Bureau of Manpower, Employment and Training.

Remittance fell mainly due to the decrease in oil price, a finance ministry official said.

Saudi Arabia accounted for the highest incremental share in manpower export figure for 2016, while a significant number of the workers went to Oman, Qatar and Malaysia.

But Zahid Hussain, lead economist of the World Bank's Dhaka office, said in January that the decline in remittance is not just because of the depressing effects of low oil prices on incomes and employment in the oil exporting countries. Since July last year, remittances have declined very significantly from the US and the UK as well, he said.

The rising trend of remitting money through informal channels and the uncertainties caused by the unexpected Brexit and the US elections results might have affected the remittance flow, according to Hussain.

If the ongoing fiscal consolidation in the Gulf countries is sharper than expected, remittance flows could slow sharply, he said.

Aggressive lending may put banks at risk: analysts

STAR BUSINESS REPORT

Banks are being aggressive in lending, which is risky for the sector, speakers said at a workshop yesterday.

"Banks are lending aggressively; they are even buying loans from each other," said Yasin Ali, professor of Bangladesh Institute of Bank Management (BIBM), addressing a workshop on the latest monetary policy statement at BIBM office.

He said such aggressive lending activities are dangerous and put the market at risk.

Md Akhtaruzzaman, economic adviser of Bangladesh Bank, said the new monetary policy will enable the private sector to take huge loans from the banking sector.

He said the credit target set in the monetary policy will be enough to attain more than 7 percent economic growth.

The private sector can take loans between Tk 20,000 crore and Tk 30,000 crore from the banks as the government is not taking loans according to its target, he added.

Private sector credit growth exceeded 15 percent in the first half of the current fiscal year, a three-year high but within the fiscal 2017 target of 16.5 percent, according to central bank data. The new monetary policy set the target for private sector credit growth unchanged at 16.5 percent for fiscal 2017.

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Stall attendants wait for visitors at the three-day Bangladesh Infrastructure Innovation and Development Expo that began at Bangabandhu International Conference Centre in Dhaka yesterday.

Minister calls for more green buildings

Infrastructure innovation and development show begins in Dhaka

STAR BUSINESS REPORT

The private sector should construct more green buildings in Dhaka and other major cities to help reduce consumption of energy and water, said Housing and Public Works Minister Mosharraf Hossain yesterday.

"Green buildings are necessary as they save power and water," he said, while speaking at the opening ceremony of Bangladesh Infrastructure Innovation and Development Expo and Dialogue at Bangabandhu International Conference Centre.

Hossain said the government is building 6,600 flats under the third phase of Uttara Residential Model Town project.

All of these buildings will be environment-friendly and be a model for the private sector, he added.

"The construction of these buildings will be completed within four to five months," said the minister, adding that the planned buildings will have solar panels and consume less power.

Exponent Exhibition has organised the three-day event in partnership with the Sustainable and Renewable Energy Development Authority (SREDA) and the Power Division.

Ninety energy and environment technology companies and service providers from Bangladesh, China, India, Malaysia, South Korea, the US and Switzerland are showcasing their products.

Anwarul Islam Sikder, chairman of the SREDA, said, by 2040 the country would require 60,000 megawatts of power. So the government needs to plan accordingly.

He said the SREDA is in talks with the National Board of Revenue to reduce tax on power generation equipment so that Bangladesh can meet its growing demand for power at the lowest possible price.

Local entrepreneurs have already built about 200 green factories, experts said at the event.

Apparel retailers demand quick delivery of samples from Dhaka airport

REFAYET ULLAH MIRDHA

The international apparel retailers yesterday demanded quick delivery of garment samples from the Dhaka airport to the factories to reduce the prolonged lead-time in shipment of goods abroad.

The buyers placed the demand at their regular forum meeting with the apparel manufacturers in Dhaka.

Representatives of nearly 20 global retailers which directly or indirectly purchase around \$10 billion worth of garment items from Bangladesh attended the meeting, said Mahmud Hasan Khan Babu, vice president of Bangladesh Garment Manufacturers and Exporters Association.

The garment makers highly rely on samples sent by the international retailers to produce apparel items.

"Delayed delivery of samples from the airport in Dhaka is a concern not only for the international retailers, but also for us and for the country," said Babu, who represented the manufacturers at the meeting.

The retailers and the manufacturers have long been complaining about the incidents of missing and delayed delivery of samples from the airport, but the services at the airport are still poor, he said.

The service quality at Hazrat Shahjalal International Airport in Dhaka has improved a bit in recent times, but this is not enough to satisfy the international customers like the garment retailers, he said.

The garment makers complain that sometimes it takes nearly 10 days to deliver the apparel samples from the airport whereas it was supposed to be delivered within one or two days of arrival from abroad.

The retailers also queried about the tripartite agreement that was signed last week among the government, union leaders and factory owners to give legal support to the workers and unionists arrested during Ashulia unrest in December last year.

The deal was signed on the eve of the second Apparel Summit as five top apparel buyers—H&M, Inditex (Zara), C&A, Next and Tchibo—refused to

participate in the event in Dhaka last week, protesting the arrest. However, they finally took part in the event.

Babu, however, said the signatories of the deal will discuss the progress of Ashulia incident, as one of the top bosses of IndustriALL—the global rights group and one of the signatories of the agreement—will come to Dhaka next week.

At the meeting, the retailers were informed that the garment makers will not follow the additional standards the engineers of Accord are now trying to apply during the factory inspections in Bangladesh, Babu said.

Only the codes of Accord and Bangladesh government will be followed, the apparel makers told the retailers which are also members of the European factory inspection agency Accord.

The buyers declined to comment on the outcomes of the meeting.

"The buyers' forum is an informal meeting platform for brands. We don't share what is being discussed," a retailer who participated in the meeting said.

New Boeing aircraft joins US-Bangla fleet

STAR BUSINESS REPORT

US-Bangla Airlines has added a new Boeing 737-800 aircraft to its fleet to ensure smooth operation of its flights, especially on international routes.

The new aircraft, which arrived at Hazrat Shahjalal International Airport from China on Wednesday, will allow the private carrier to spread its wings to another international destination.

On March 9, it will start flying from Dhaka to Singapore, which will be the fifth overseas destination for US-Bangla.

The airline has always focused on elevating the standards of service to international levels, said Mohammed Abdullah Al Mamun, managing director of the carrier, in a statement. "Our next goal is to become the best airline in Asia. We have already received the best airline title for domestic operations."

US-Bangla now operates flights from Dhaka to Kathmandu, Kolkata, Muscat and Kuala Lumpur. It plans to add new routes to Bangkok, Doha and Guangzhou this year.

The addition of the aircraft took the number of Boeing 737-800 at US-Bangla to three. It also has three Dash-8Q400 aircraft in its fleet.

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