

Govt may offer loans to goat, sheep raisers: PM

UNB, Dhaka

Prime Minister Sheikh Hasina yesterday said her government would actively consider giving bank loans to goat and sheep farmers at 5 percent interest rate in line with the same provision now applicable for those who rear cattle.

"It (5 percent credit facility) should also be applicable for the promotion of other branches of animal husbandry," she said.

The prime minister was addressing a function at her office, organised marking the handing over of textile goods, including blankets, shawls and prayer and door mats which have been made mixing sheep wool, jute and yarn.

She said all concerned would have to put emphasis on boosting production of animals such as black goats and sheep under a cooperative system, similar to that of dairy farmers.

Hasina directed the PMO secretary to see how the farmers could get loans

to further boost production since they are now getting loans for cattle farming. "We will surely talk to the finance minister."

The prime minister urged all concerned to strengthen the processing of goat meat, milk and leather as well as sheep hide considering their importance in the growing markets at the international level.

Terming sheep as one of the great resources of the country, she said Thailand has launched a project to produce goats with a high milk yield through crossbreeding of the "Black Bengal Goat" and a British species.

Appreciating the scientists of Bangladesh Livestock Research Institute for their innovations, Hasina asked them to strengthen their research works further.

"You need to innovate ways for more multifaceted use of the animal resources to meet the demand of both the local and international markets," she said.

Hasina also urged the authorities

concerned to find more new markets alongside strengthening the processing activities of the products like black leather and meat.

Mentioning that Bangladesh has a very vibrant leather industry, Hasina put emphasis on making quality leather goods as per the international market demand alongside meeting the local requirement.

As an agricultural country, Hasina said, Bangladesh needs to put emphasis on animal and fish resources. "The development of the sector is very crucial to ensure their food security, nutrition and produce household items."

Returning to power in 1996, her government put high importance on research activities and allocated Tk 12 crore to conduct research, she said.

Fisheries and Livestock Affairs Minister Sayedul Haque also spoke on the occasion while senior officials of the ministry as well as senior scientists and researchers of various organisations under it were present.



Maithripala Sirisena, president of Sri Lanka, attends a reception accorded to him, at Pan Pacific Sonargaon hotel in Dhaka yesterday. The Laugfs Gas organised the event. Ravi Karunanayake, foreign affairs minister of Sri Lanka; Md Shahriar Alam, state minister for foreign affairs of Bangladesh; Nasrul Hamid, state minister for energy; Zunaid Ahmed Palak, state minister for ICT; WKH Wegapitiya, chairman of Laugfs Holdings; Mahbubur Rahman, president of International Chamber of Commerce, Bangladesh, and Latifur Rahman, chairman and CEO of Transcom Group, were also present. Story on B1

Britain seeks looser IPO rules to lure Saudi Aramco float

REUTERS, London

Britain wants to loosen rules on listing state companies, a move that critics say is designed to help London win the lucrative IPO of Saudi Arabian oil giant Saudi Aramco but could weaken minority investors' influence.

The new rules proposed by Britain's financial watchdog on Thursday would create a new listing category for companies controlled by sovereign states and come as exchanges around the world are vying to win the Aramco listing, which is expected to be the largest initial public offering (IPO) ever.

But the Financial Conduct Authority (FCA) proposals are likely to spark criticism from British fund managers, who have already expressed concerns about Aramco's governance.

British asset management body the Investment Association said in May that it was concerned that Aramco would be granted exemptions that could weaken the influence of minority shareholders.

Reuters reported earlier this year that the London Stock Exchange Group was working on a new type of listing structure that would make it more attractive for Aramco to join the bourse.

The proposals come as the government and City of London are trying to keep Britain's financial markets attractive to

international investors and companies after the country leaves the European Union.

The FCA said on Thursday it is proposing a new "premium" stock market listing category that will exempt companies controlled by sovereign states from certain requirements and be available to companies listed in London using depositary receipts, financial instruments used to represent a foreign company's shares, rather than the shares themselves.

International companies including Russian state firms Gazprom and Rosneft are listed using depositary receipts on the LSE.

"Refining the listing regime in this way would make UK markets more accessible whilst ensuring that the protections afforded by our premium listing regime are focused and proportionate," FCA chief executive Andrew Bailey said.

Under the FCA's proposals, sovereign-controlled companies will be able to obtain a "premium" listing on the London Stock Exchange without complying with certain rules on related party transactions and controlling shareholders.

The changes are likely to make Britain's stock market more attractive to state-controlled companies just as several Gulf countries are considering listing part of their oil assets. Aside from Saudi Arabia, Oman and Abu Dhabi have also said they might float part of their state oil businesses.

Uniqlo operator profit soars on brisk sales, cheap yen

AFP, Tokyo

Uniqlo's parent company said Thursday that its nine-month net profit soared nearly 70 percent from a year earlier on robust sales and as a cheaper yen inflated the value of its overseas assets.

Fast Retailing's net profit came in at 120 billion yen (\$1 billion) in the nine months through May, while revenue rose 3.0 percent to 1.48 trillion yen.

Asia's biggest retailer -- a rival of Zara, Gap and H&M -- said sales were particularly robust overseas. Operating profit for the quarter doubled in the Southeast Asian/Oceania region as well as in South Korea, it said.

Nine-month operating profit rose 23.9 percent to 181 billion yen.

It has refocused its strategy on luring bargain-hunters after an earlier bid to raise prices hurt Uniqlo's sales.



From right, Dilip Pal, chief financial officer of Grameenphone; Michael Patrick Foley, chief executive officer, and Mahmud Hossain, chief corporate affairs officer, pose at a programme to share the quarterly earnings data of the telecom operator, at Four Points by Sheraton in Dhaka yesterday. Story on B1

GP profits soar 56pc in Q2

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Grameenphone invested Tk 330 crore during the quarter for 3G as well as 2G coverage expansion and customer experience enrichment.

It added 141 2G and 225 3G sites, taking the cumulative site numbers to 12,363 for 2G and 11,557 for 3G.

During the quarter, the company contributed Tk 1,640 crore to the national exchequer, comprising 50.6 percent of total revenue, in the form of taxes, VAT, duties and licence fees.

Grameenphone shares traded between Tk 350 and Tk 367 yesterday before closing at Tk 365.10.

Transcom wins PepsiCo's global bottler of the year award

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PepsiCo Chairman and CEO Indra Nooyi handed over the trophy to Transcom Group Chairman and CEO Latifur Rahman at a colourful ceremony at Hotel Sheraton in Italy on June 22.

Transcom Group's directors Shahnaz Rahman and Simeen Hossain; Transcom Beverages Director Arshad Walir Rahman, Managing Director and CEO Golam Quddus Chowdhury and Deputy Managing Director Khurshid Irfan Chowdhury and Transcom Consumer Products Manager Zaraif Ayaaz Hossain attended the programme.

Among others, PepsiCo's CEO for Asia, Middle East and North Africa Sanjeev Chadha, PepsiCo India's Senior Vice President (beverage category) Vipul Prakash and PepsiCo Bangladesh's Country Manager Manish Muley were also present.

PepsiCo's business in Bangladesh has been delivering solid results and leading the soft drinks market in Bangladesh over the past few years, with 7UP being recognised as the Best Beverage Brand for seven years in a row by Bangladesh Brand Forum.

Transcom Beverages has also won "Bottler of the Year" award in the PepsiCo India region for six years.

Vipul Prakash said, "Bangladesh is an important market for PepsiCo and we have had a long standing relationship with the Transcom Group."

"We believe that our partnership is well poised to take advantage of the fast growing packaged food and beverage market in Bangladesh."

In his acceptance speech, Latifur Rahman dedicated the award to the memory of his grandson, Faraaz Ayaaz Hossain, who made the ultimate sacrifice by refusing to abandon his friends during the Holey Artisan terrorist attack in Dhaka on July 1, 2016.

Transcom Beverages is the sole franchisee of PepsiCo in Bangladesh for bottling, distributing and marketing of world renowned brands like Pepsi, 7Up, Mirinda, Mountain Dew, Diet Pepsi, 7up Lite, Slice and international drinking water brand Aquafina.

Banglalink looking to invest \$1b

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"The tax burden and spectrum fees per MHz are among the highest when compared to international benchmarks. This will impact the investment capacity in 3G and 4G networks and thus the customer experience," Banglalink said in the statement.

Charlier said they welcome the upcoming auction of 4G and are very much interested in participating in it.

"Banglalink looks forward to working with the regulator on securing the additional spectrum at the earliest opportunity to continue to meet its quality of service obligations and offer better services," he said.

The operator recently applied for additional spectrum on the 2,100MHz band but the Bangladesh Telecommunication Regulatory

Commission rejected the request for direct spectrum assignment.

The allocation of spectrum is a critical issue for Banglalink as it has the least amount of spectrum in the market, Charlier said.

"To serve a significant number of Bangladeshi mobile phone users with minimal amount of spectrum is a big challenge, which has also a negative impact on the whole telecom sector."

The operator also intends to sell off its tower portfolio in each of its markets as it no longer considers it essential to the provision of new digital services to consumers.

"Banglalink believes that such a move will allow us to unlock precious capital and further invest in its spectrum portfolio, networks and digital initiatives," Charlier said.

The operator said most countries

take active radio access network sharing, which does not involve the pooling of spectrum.

"Introducing sharing across all technologies (2G, 3G, 4G and beyond) would be a critical regulatory initiative to facilitate more competition in rural areas and critical in the acceleration of 4G coverage equal to the current 2G/3G levels."

The operator said the government's stated ambition to launch an ambitious 4G strategy marks the perfect opportunity for Bangladesh to further advance its regulatory agenda by implementing a stable, pro-consumer, pro-competition, pro-innovation and pro-investment approach.

As of June, more than 90 percent of Banglalink's 2G sites have been upgraded to 3G, according to Charlier.

Manual VAT registration may end next year

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Until July 12, a total of 15,402 businesses have registered for fresh e-BINs, while 25,679 have registered since the launch of the automated system for VAT registration.

The NBR has given 8.5 lakh VAT registrations since it introduced the VAT system in 1991. Of the firms that got manually issued 11-digit BINs, 32,000 submit returns.

Many firms and businesses that had got BINs earlier do not exist

anymore, while many, owing to the manual system, evade submitting returns, officials said.

The introduction of the online system will bring about transparency in registration and reduce the hassles of taxpayers, they added.



Nojibur Rahman, chairman of the National Board of Revenue, attends a discussion on infrastructure development of the port and revenue collection, at the Customs Club in Benapole yesterday.

Cash dominates e-commerce transactions: study

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The government may announce cash incentives or tax waivers for using e-commerce and paying digitally, said Shirin.

The government has taken up a plan to create a cashless society by 2021, said State Minister for ICT Division Zunaid Ahmed Palak.

He said the digital payment method would prevent corruption and reduce communication costs.

Stating that the government disburses Tk 65,000 crore every year under social safety net programmes, the state minister urged Bangladesh Bank to open e-wallets for those who receive this payment.

He said the government would set up 15,000 point-of-sale (POS) machines across the country to establish a network for virtual transactions.

In Bangladesh, 22 percent of 66 million internet users are engaged in online shopping, said speakers at the seminar.

The e-commerce market in Bangladesh is expected to get a big boost in the near future with double-digit growth per month, they said. However, growth of this nascent industry is being adversely affected due to a lack of appropriate e-payment and logistics framework, said speakers.

BASIS President Mustafa Jabbar said Bangladesh was at a crossroads and about to take a full-on leap towards e-commerce.

"We believe that BASIS, with the support of companies such as Mastercard, is crucially placed to facilitate this leap. Seminars such as this one will become ever more important to keep our industry up-to-date."

Laugfs Gas to expand presence in Bangladesh

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He said the president also instructed them to work towards establishing a free trade agreement between the two countries.

Laugfs Gas entered Bangladesh in 2015 with the acquisition of Petredec Elpiji Ltd and is now one of the largest liquefied petroleum gas distributors in the country.

The company imports and distributes over 50,000 tonnes of LPG every year and operates an expansive and fast-growing distribution network across Bangladesh.

The company operates LPG import, bottling and distribution facilities at the Mongla port. It also pioneered the introduction of autogas in Bangladesh and supplies LPG to automobile service stations across the country.

Md Shahriar Alam, state minister for foreign affairs; Nasrul Hamid, state minister for energy; and Zunaid Ahmed Palak, state minister for the ICT Division, also spoke.

Mahbubur Rahman, president of the International Chamber of Commerce (ICC) Bangladesh, and Latifur Rahman, chairman and CEO of Transcom Group and a member of the executive board of the ICC, were also present.