



Director of Meghna Group of Industries Tanveer Ahmed Mostafa and Executive Director Taif Bin Yousuf attend a programme on July 11 when Meghna Pulp and Paper Mills Ltd, a concern of Meghna Group, exported its first consignment of paper of Fresh brand to Nepal. The factory is located in Meghna Economic Zone in Sonargaon.

MEGHNA GROUP

## Weak sales raise pressure on Nestle boss to speed up overhaul

REUTERS, Zurich

Nestle trimmed its 2017 sales forecast to what would be its weakest growth in 20 years, adding fuel to calls on chief executive Mark Schneider to speed up a turnaround of the world's largest food group.

Since taking control of the maker of KitKat bars and Nescafe coffee in January, Schneider has faced calls to improve its performance, led by activist investor Daniel Loeb, whose US hedge fund disclosed a \$3.5 billion stake in June.

Nestle has been cutting costs, making small-scale investments in health science companies and last month announced a large share buyback plan in an effort to boost returns.

Global food companies have been battling slowing sales as consumers' tastes change, and Nestle has been accused of responding more slowly than peers such as Unilever and Danone, which have bought faster-growth companies with products

aimed at health-conscious millennials.

Nestle reflected these difficulties on Thursday when it said it expected 2017 sales growth to be "in the lower half" of its 2 to 4 percent target range.

The company's organic sales growth has slowed over the last four years, leading to Schneider scrapping a long term target of 4 to 5 percent growth. A slowdown to the bottom half of 2 to 4 percent would be Nestle's weakest growth in more than 20 years.

Nestle said its organic sales, which includes volume and price increases, grew by 2.3 percent in the first half, the same rate as the first quarter, trailing analyst estimates of 2.8 percent and slowing from 3.5 percent a year earlier.

Schneider, who is expected to unveil more of his strategy at an investor day in September, said he was disappointed.

"Organic growth in the first half did not fully meet our expectations ... While volume growth remains at the high end of our industry, pricing continues to be soft," he said.

## Swiss franc hits lowest since 2015 cap shock, dollar steadies

REUTERS, London

The Swiss franc's fall to its weakest since the collapse of an official cap in 2015 dominated major currency markets on Thursday, and the dollar recovered from a fall to 2-1/2 year lows.

The franc, held largely steady for the past two years between capital seeking the security of Switzerland and a campaign of official intervention against the currency, had already fallen almost 2 percent this week.

It sank by as much as another 1 percent against the dollar and the euro in morning trade in Europe, while other major currency pairs were broadly steady.

"The safe haven trade for the Swiss franc is starting to unwind," said Michael Hewson, chief markets strategist at CMC Markets in London.

By 1020 GMT, the franc had steadied a little to trade 0.6 percent weaker at 1.1231 francs per euro EURCHF. It lost 0.9 percent to 0.9587 francs per dollar.

## Etihad Airways says it lost \$1.87b in 2016

AFP, Abu Dhabi

Abu Dhabi's Etihad Airways said Thursday it posted a \$1.87 billion loss last year, hit by "one-off" impairments on aircraft and investments in troubled Alitalia and airberlin.

The government-owned carrier said total impairments amounted to \$1.9 billion, including a \$1.06 billion "charge on aircraft, reflecting lower market values and the early phase out of certain aircraft types."

"There was also an \$808 million charge on certain assets and financial exposures to

equity partners, mainly related to Alitalia and airberlin," the company said. Old fuel-hedging contracts also hurt the carrier's results, Etihad said, adding that their financial impact is expected to diminish this year.

"A culmination of factors contributed to the disappointing results for 2016," said Mohamed al-Mazrouei, chairman of the board of Etihad Aviation group.

Launched in 2003, Etihad has expanded rapidly and bought minority stakes in carriers around the world as it increased its share of global travel along with larger Gulf rivals Emirates and Qatar Airways.



AKM Saifuddin Ahmed, deputy managing director of Jamuna Bank, and SM Sayeedul Haque, managing director of Hotel Sea Crown, exchange the signed documents of a deal at a programme at the bank's head office in Dhaka. The bank's employees and credit cardholders will get discount at the hotel.

JAMUNA BANK

## Why record US oil exports are poised for even more growth

REUTERS, New York/Houston

US refineries are producing more fuel than ever as they seek to meet rising demand - from overseas, rather than the drivers on nearby roadways.

Last year, the US became the world's top net exporter of fuel, an outgrowth of booming domestic production since the shale oil revolution started in 2010. That's a fundamental shift from the traditional US role in global markets as a top importer and consumer.

Net exports are on track to hit another record in 2017, making foreign fuel markets increasingly important for the future growth prospects and profit margins of US refiners. Shale oil producers have provided refiners with abundant and cheap domestic crude supplies, giving them the raw material they need to produce internationally competitive fuel.

The nation set a record in 2016 by sending a net 2.5 million barrels per day (bpd) of petroleum products to foreign markets. That compares to net fuel imports of 2.3 million just a decade ago, according to US government data.

Booming exports have bolstered margins at the biggest US refiners - including Marathon Petroleum and Valero - and compensated for lack of strong growth this year in US fuel

demand.

Now, the government of US President Donald Trump is seeking to deregulate oil and gas production to further leverage rising US exports for international political gain - a policy Trump calls "energy dominance."

Surging US crude production has already complicated the ongoing effort by the Organization of the Petroleum Exporting Countries (OPEC) to tame a global glut that has halved oil prices since 2014.

The United States remains a massive importer of crude oil - regularly trading the top spot with China - but American refineries now re-export much of that oil as jet fuel, diesel and gasoline.

The US has a growing role in satisfying demand for motor fuel in countries such as Mexico and Brazil, where the thirst for US fuel is likely to accelerate amid refinery outages and high production costs.

Refined US exports are also going further afield to Asia, and diesel exports to Europe increased in June to levels not seen in nearly two years, traders have said.

Traditionally, oil traders, refiners and investors have considered US fuel demand as one of the leading metrics for predicting international crude oil supply and price trends. Now, they are increasingly looking to foreign

demand for US fuel for guidance.

"Globally, you're going to have increased demand for all of our products, and so our focus will go beyond the US borders," said Texas-based Valero's Chief Executive, Joe Gorder.

In contrast, he predicted a "slight decline" in US gasoline demand over the next decade.

US gasoline demand hit a record in 2016, as low pump prices encouraged consumption, but has leveled off this year. Rising fuel efficiency in cars is expected to limit future domestic demand growth.

US refined products are filling shortages in countries such as Mexico and Venezuela, where refineries have been running below capacity. US exports have also made inroads into Brazil's market by undercutting the price of locally produced fuel.

Latin America's imports of US fuels reached almost 2.5 million bpd in the first quarter compared with 2.32 million bpd in 2016. The growth was fueled by Mexico, Brazil, Peru, Venezuela and Central America, according to the US Energy Information Administration (EIA).

Mexico - already the biggest export market for US gasoline and diesel - is seeking higher-than-usual volumes in July and August to fill a void left by a fire at its biggest refinery last month.

## Businesses blindsided by unclear GST rules

REUTERS, New Delhi

India's nationwide Goods and Services Tax (GST) was meant to unify the \$2 trillion economy and make it easier for companies to transact across state borders. Nearly a month on, many are finding that doing business is more complicated than ever.

Ambiguous rules under the new, multi-rate sales tax that went into effect on July 1 have left firms confused on how to price their products. The tax's complex structure - four main rates ranging from 5 to 28 percent - has hurt sales and risks denting economic growth and government revenues in the months ahead.

Airlines, for example, are uncertain whether to tax premium economy seats as economy or business class - at rates of 5 percent or 12 percent, respectively. Auto repair shops face a similar quandary as GST rates vary for different jobs.

"People are either overcharging or undercharging for their work," said Surinder Paul, who runs one workshop in South Delhi.

Even computer maker HP Inc, which is marketing a laptop product to help small businesses comply with the new tax, is seeking clarity.

Under the GST, desktops and laptops are taxed at 18 percent, while multi-function printers and monitors attract a 28 percent charge.

"Monitors, CPUs and other parts of a computer are imported as a single unit," said Poonam Madan, a tax official at HP. "What rate do we charge - 18 or 28 percent?"

Billed as India's biggest tax reform since independence in 1947, the GST replaced more than a dozen federal and state levies and was meant to unify the country into a single market.

While teething troubles were expected, the ensuing chaos has some officials worrying about the repercussions for Asia's third-largest economy. Annual growth slowed in the January-March quarter to 6.1 percent, its weakest pace in more than two years.

If growth slows further, federal finances would face pressure. A big test will come in September, when a grace period on filing complete monthly GST returns ends.

A survey by tax software provider Tally Solutions found that more than 40 percent of small businesses were still not up to speed on how the

GST works and two-thirds hadn't yet installed compliance software.

New Delhi has launched an active outreach programme to educate companies and explain different provisions of the new tax. The exercise has also become a crash course for tax officials in the anomalies of the new tax structure.

Officials have discovered that holiday tour operators are charging the new tax not only for services provided in India but also for those offered abroad.

While vegetable seeds remain tax exempt, paddy, cereal and corn seeds now attract 5 percent tax. This has hit sales at companies such as Monsanto, whose local seed merchants have no experience of paying tax.

"Our sales are getting hammered at a time when they would normally

be booming," Arindam Lahiri, Monsanto's taxation lead in Asia & Africa, told Reuters. "This anomaly needs to be fixed urgently."

Revenue Secretary Hasmukh Adhia, overseeing the GST rollout, tweeted this week that nearly 8 million businesses were enrolled to pay the tax and the transition "is going on smoothly". He did not respond to a request for comment.

But for some companies it has been anything but smooth.

Tobacco firms such as ITC Ltd were blindsided by further rule changes after the GST went into effect. These firms lost more than \$7 billion in stock market value last week after the government suddenly hiked cigarette taxes.

New Delhi's rationale for the increase was that the GST had unintentionally handed tobacco companies a windfall profit.

Adding to the pain, a couple of Indian states raised local taxes or imposed new levies in a challenge to Prime Minister Narendra Modi's 'one nation, one tax' mantra.

The GST was originally expected to boost India's economic growth by as much as 2 percentage points. But a convoluted structure has made many economists mark down their expectations.

If anything, growth dividends are expected to accrue only over time, and not even the government's chief economic adviser, Arvind Subramanian, is daring to estimate its near-term impact.

"GST in its current form fails to harmonise tax rates across products or enhance ease of doing business significantly," analysts at Jefferies said in a note.



REUTERS/FILE

A cloth merchant holds message papers to distribute as he attends a procession during a strike to protest the implementation of the Goods and Services Tax on textiles in Kolkata.



শাহজালাল বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়, সিলেট

স্মারক নং-রেজি/০৪(৮৭৩)/৫/২৭৭

তারিখঃ ১৯ জুলাই, ২০১৭

### নিয়োগ বিজ্ঞপ্তি

শাহজালাল বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়, সিলেট-এর জেনেটিক ইঞ্জিনিয়ারিং এন্ড বায়োটেকনোলজি বিভাগের সহকারী অধ্যাপকের ০৪ (চার)টি পদে শিক্ষক নিয়োগের লক্ষ্যে বাংলাদেশের প্রকৃত নাগরিকদের কাছ থেকে নির্ধারিত ফরমে দরখাস্ত আহ্বান করা যাচ্ছে।

বেতন স্কেলঃ ৩৫৫০০-৬৭০১০/=

যোগ্যতা ও অভিজ্ঞতাঃ

- প্রার্থীদের এসএসসি বা সমমান এবং এইচএসসি বা সমমান উভয় পরীক্ষায় ন্যূনতম GPA 4.00 (5.00 স্কেলে) থাকতে হবে, তবে ২০০১, ২০০২, ২০০৩ সনে এসএসসি বা সমমান এবং ২০০৩ সনে এইচএসসি বা সমমান পরীক্ষায় ন্যূনতম GPA 3.50 (5.00 স্কেলে) থাকতে হবে।
- প্রার্থীদের বিজ্ঞপ্তিকৃত/সংশ্লিষ্ট বিষয়ে স্নাতক (সম্মান/ইঞ্জিনিয়ারিং) ও মাস্টার্স উভয় পরীক্ষায় ন্যূনতম CGPA 3.50 (4.00 স্কেলে) থাকতে হবে। বিশ্ববিদ্যালয় পর্যায়ে যে কোন একটি পরীক্ষার ফলাফলের CGPA এর শর্ত শিথিলযোগ্য, তবে তা CGPA 3.25 এর নিচে কোনক্রমেই গ্রহণযোগ্য হবে না। মাস্টার্স ডিগ্রিধারী যোগ্য প্রার্থী না পাওয়া গেলে ৪ বছর মেয়াদী স্নাতক (ইঞ্জিনিয়ারিং) ডিগ্রিধারী প্রার্থী নিয়োগ করা যেতে পারে।
- সনাতন পদ্ধতিতে উত্তীর্ণ প্রার্থীদের ক্ষেত্রে সকল পর্যায়ে ১ম বিভাগ/শ্রেণী\* থাকতে হবে। যে কোন একটি পরীক্ষার ফলাফলে শর্ত শিথিলযোগ্য, তবে ন্যূনতম দ্বিতীয় বিভাগ/শ্রেণী\* থাকতে হবে।
- প্রার্থীদের সংশ্লিষ্ট বিষয়ে পিএইচ.ডি. ডিগ্রি থাকতে হবে, অথবা প্রার্থীদের প্রভাষক হিসেবে কোন পাবলিক বিশ্ববিদ্যালয়ে কমপক্ষে ২ (দুই) বছর শিক্ষকতার অভিজ্ঞতা\* থাকতে হবে।
- সরকার বা বিশ্ববিদ্যালয় স্বীকৃত জার্নালে ন্যূনতম ০২ (দুই)টি মৌলিক গবেষণা প্রবন্ধ থাকতে হবে।

সংশ্লিষ্ট বিষয়ঃ জেনেটিক ইঞ্জিনিয়ারিং এন্ড বায়োটেকনোলজি বিভাগঃ

বায়োটেকনোলজি এন্ড জেনেটিক ইঞ্জিনিয়ারিং/বায়োটেকনোলজি এন্ড জেনেটিকস/বায়োকেমিস্ট্রি/বায়োকেমিস্ট্রি এন্ড মলিকুলার বায়োলজি/মাইক্রোবায়োলজি/জেনেটিকস এন্ড ব্রিডিং (এনিমেল/প্লান্ট জেনেটিকস)/বোটানি বা জুওলজিতে জেনেটিকসসহ টিস্যু কালচার।

\*বিভাগ/শ্রেণী বলতে বুঝাবে লেটার ও নিউমেরিকেল গ্রেড পদ্ধতি প্রবর্তনের পূর্বে যে ১ম, ২য়, ৩য় বিভাগ/শ্রেণী হিসাবে ফলাফল দেয়া হত।

\*১ অভিজ্ঞতা বলতে শাহজালাল বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়ের অভিজ্ঞতার সময়কালকে পূর্ণ অভিজ্ঞতা (১০০%) হিসাবে গণ্য হবে, অন্যান্য পাবলিক বিশ্ববিদ্যালয়ের অভিজ্ঞতার সময়কালকে ৭৫% হিসাবে গণ্য করা হবে। স্নাতক (সম্মান) এবং মাস্টার্স পর্যায়ে শিক্ষাপ্রদানকারী জাতীয় ও প্রাইভেট বিশ্ববিদ্যালয় এবং সরকার ও বিশ্ববিদ্যালয় স্বীকৃত গবেষণা প্রতিষ্ঠানের অভিজ্ঞতার সময়কালকে ৫০% হিসাবে গণ্য করা হবে তবে তা সহকারী অধ্যাপক পদের জন্য সর্বোচ্চ এক বৎসর গণ্য করা হবে।

আবেদনপত্র জমাদানঃ

রেজিস্ট্রারের অনুকূলে সিলেট শহরের যে কোন তফশিলী ব্যাংকের শাখার উপর উক্ত পদের জন্য ৬০০/- (ছয়শত) টাকা অমআইসিআর ব্যাংক ড্রাফট অথবা সমমূল্যের পে-অর্ডার (পোস্টাল অর্ডার গ্রহণযোগ্য নয়), পাসপোর্ট সাইজের ৪ (চার) কপি সত্যায়িত ছবি, সকল সনদপত্র/প্রশংসাপত্রের সত্যায়িত কপি আবেদনের সাথে সংযুক্ত করতে হবে। ০৮ সেট দরখাস্ত আগামী ০৮ আগস্ট, ২০১৭ তারিখের মধ্যে রেজিস্ট্রার অফিসে পৌঁছাতে হবে। আবেদন ফরম অফিস চলাকালীন রেজিস্ট্রার দপ্তর থেকে সরাসরি অথবা ১০ (দশ) টাকা মূল্যের অব্যবহৃত ডাকটিকেটসহ নিজ ঠিকানা সম্বলিত খাম পাঠিয়ে সংগ্রহ করা যাবে। বিশ্ববিদ্যালয় ওয়েবসাইট ([www.sust.edu](http://www.sust.edu)) থেকেও আবেদন ফরম ডাউনলোড করা যাবে। কর্মরত প্রার্থীদের অবশ্যই যথাযথ কর্তৃপক্ষের মাধ্যমে আবেদন করতে হবে। অসম্পূর্ণ আবেদন বিবেচনা করা হবে না। খামের উপর অবশ্যই স্পষ্ট অক্ষরে সংশ্লিষ্ট পদের নাম উল্লেখ করতে হবে। ডাক যোগাযোগজনিত বিলম্বের কারণে বিশ্ববিদ্যালয় কর্তৃপক্ষ দায়ী থাকবে না। আবেদনপত্র জমাদানের শেষ তারিখের পর কোন আবেদন গ্রহণ/বিবেচনা করা হবে না।

মুহাম্মদ ইশ্বাকুল হোসেন

রেজিস্ট্রার

জিডি-১৫২২