



BUSINESS

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Inefficient port raises cost of doing business

Analysts talk about problems of Ctg port

STAR BUSINESS REPORT

The cost of doing business has been increasing due to inefficiency of the country's premier port in Chittagong, businesses said yesterday.

At present, it takes more than two weeks for release of goods from the port, whereas these were supposed to be delivered within 48 hours, they said at a discussion organised by the Dhaka Chamber of Commerce and Industry at the capital's Lakeshore Hotel.

M Khaled Iqbal, chairman of the Chittagong Port Authority, was present at the discussion where exporters and importers voiced their grievances about the country's premier port.

The non-cooperation among the service delivery agencies like the port authority, customs, clearing and forwarding agencies, transport companies and banks are mainly responsible for the delay in the release of goods, business leaders said.

Subsequently, the businessmen



M Khaled Iqbal, chairman of Chittagong Port Authority, speaks at a discussion on the port at Lakeshore Hotel in the capital yesterday. Abul Kasem Khan, DCCI president, was also present.

suggested involving the private sector in management of the port, through which 92 percent of the country's export and import are done.

The port management's ineffi-

cency has to be borne by the businessmen ultimately, said Hossain Khaled, a former president of the DCCI.

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Mercantile Bank focuses on SMEs



Kazi Masihur Rahman

STAR BUSINESS REPORT

Mercantile Bank has shifted its focus on retail and SME banking instead of corporate lending, CEO Kazi Masihur Rahman said yesterday.

"We won't waste our time running after big clients. I have asked our officials to look for SME (small and medium enterprises) and retail customers," he told journalists while disclosing the bank's half-yearly earnings at a programme at its headquarters in the capital.

As part of the move, he said the bank has segregated its branches based on corporate, SME and retail banking. It aims to disburse Tk 3,200 crore in loans to SMEs this year, up 60 percent year-on-year, he said.

Established in 1999, Mercantile Bank earned more than Tk 500 crore in operating profit for the first time last year. It went up to Tk 325 crore in this year's first half, up 42 percent from the same period a year ago.

"...now sky is the limit for us," said Rahman.

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Bar entry of Indian cattle: dairy farmers

STAR BUSINESS REPORT

Dairy farmers yesterday urged the government to bar the entry of cattle from neighbouring countries, mainly from India, ahead of Eid-ul-Azha, reasoning that there was enough locally reared and fattened cattle to meet the demand.

"We are better prepared this year to meet the demand," Bangladesh Dairy Farmers' Association (BDDA) President Mohammad Imran Hossain told a press conference at National Press Club in the capital.

Citing data of the Department of Livestock Services (DLS), he said there were 19 lakh farms where cows were being fattened to meet the Eid demand, which accounts for some 50 percent of the around 88 lakh cattle slaughtered yearly in Bangladesh.

"Many poor families fatten cows to cash in on increased demand for animals during Eid-ul-Azha. But their dreams are shattered if prices plunge for an influx of cattle from India just ahead of Eid," said Hossain.

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Robi gets new company licence after merger

STAR BUSINESS REPORT

Robi finally got its new company licence after its merger with Airtel at a gala ceremony in Bangabandhu International Conference Centre in Dhaka yesterday.

Shahjahan Mahmood, chairman of Bangladesh Telecommunication Regulatory Commission, handed over the licence to Robi.

Earlier on July 19, Robi received the "Order of Merger of Licence" from the BTRC for its merger with Airtel -- a move that paved the way for the creation of the country's second largest mobile operator.

The merged entity, to be known as Robi Axiata Ltd, will serve 3.87 crore customers, giving it a market share of 28.7 percent.

In the merged entity, Malaysia-based Axiata, the parent company of Robi, holds a 68.7 percent controlling stake, while India's Bharti Airtel has 25 percent share and Axiata's old partner NTT DOCOMO of Japan 6.3 percent share.

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