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star BUSINESS

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Danish retailers pay highest for apparel

Survey finds UK is the lowest payer

REFAYET ULLAH MIRDHA

Danish retailers pay the highest among the 28 European nations when it comes to garment items and the British ones the lowest, according to a survey by the International Apparel Federation.

The retailers from Denmark pay on average 9.56 euros per unit, followed by Italy at 9.15 euros and Germany at 8.63 euros. The UK retailers pay the lowest of 5.42 euros.

The IAF, the global federation of the apparel industry with presence in more than 60 countries, conducted the survey based on the average price of a pair of trousers imported by the European retailers in 2016. The survey result was published last December.



managing director of Chittagong-based Denim Expert. The UK is among the biggest apparel markets in the EU whereas Denmark's market size is not so large. "The British retailers place work orders in bulk while their Danish counterparts place in small quanti-

ties." For instance, if the British retailers place work orders for 150,000 units of trousers, the Danish retailers will place work orders for 2,000 units. "We are not getting the real picture from the survey."

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Owners of CNG auto-rickshaws to be taxed

STAR BUSINESS REPORT

The owners of CNG-run auto-rickshaws will be brought under the tax net in the upcoming fiscal year, said National Board of Revenue Chairman Md Mosharrif Hossain Bhuiyan yesterday.

The owners will have to have taxpayers' identification number (TIN), he told a meeting with the representatives of the automobile and transport sectors at the NBR. The revenue board organised the meeting to hear the views and proposals of the sectors before framing tax measures for 2018-19.

The suggestion to make it mandatory for owners to have a trade licence and TIN came from the Four Stroke CNG Auto Rickshaw and Three Wheelers Motorbike Owners Association of Bangladesh.

The association also demanded that the NBR attach a condition for the owners to become its members.

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Dividend worry creeps in

Number of firms offering cash dividends shrinks

AHSAN HABIB

The number of listed companies offering cash dividend in 2017 declined from a year earlier, indicating a greater number of firms are falling into a liquidity crunch.

Cash dividend is a payment made by a company out of its earnings to investors in the form of cash. This transfers economic value from the company to the shareholders instead of the company using the money for operations.

In 2017, 185 listed companies announced cash dividend for the year, down from 192 in 2016.

"Listed companies are incurring profit but many of them do not want to pay out as their liquidity standing is very poor," said Abu Ahmed, a capital market expert.

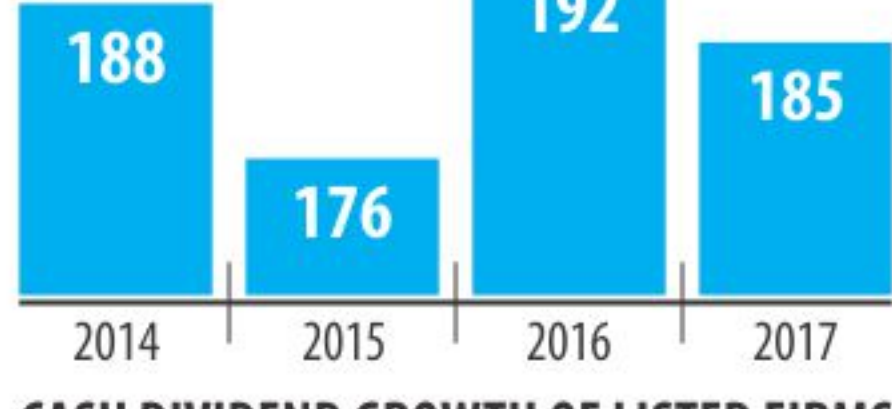
Typically, when a company's availability of liquid cash is in short supply it may decide to announce stock dividend, which is an increase in the amount of shares of a company with the new shares being given to shareholders.

In 2017, 142 companies declared share dividends, up from 126 a year earlier.

Some Tk 2,807.66 crore worth of stock dividends were announced in 2017, up from Tk 2,508.5 crore in 2016.

Often, stock dividends are thought to be superior to cash dividends as the

Number of firms that declared cash dividend



CASH DIVIDEND GROWTH OF LISTED FIRMS In %; SOURCE: DSE



companies are giving their shareholders the choice of keeping their profit or turning it to cash whenever they so desire. With a cash dividend, no other option is given.

In Bangladesh most of the companies that declare stock dividends do not actually use the money not paid out in cash dividend for factory expansion or to earn a better rate of return, Ahmed said.

"What happens ultimately is that the companies' earnings per share decline," he added.

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New rules on cards to fine telcos for noncompliance

MUHAMMAD ZAHIDUL ISLAM

The BTRC is finalising a new set of regulations under which the telecom and internet service providers will have to pay the penalty for non-compliance with the service standards set by the regulator.

In the regulation, Bangladesh Telecommunication Regulatory Commission (BTRC) has declared a minimum 7Mbps internet speed for fourth generation (4G) data service as the standard.

The maximum rate for call drop has been set at 2 percent while the call setup success rate should remain above 97 percent, according to the new parameter.

Maintaining 160 kilobyte per second for 2G service and 2Mbps for 3G service will be a must for the operators and uploading speed should reach 40Kbps for 2G and 128Kbps for 3G services. It also mentioned that the broadband internet services would have to maintain on average minimum 5Mbps download and 1Mbps upload speed.

Besides, the broadband service providers will have to maintain on average less than 7 second download time for a web page, the regulation reads.

Every service provider has to meet the quality of service standard for its entire service area in respect of each parameter specified in the quality of service regulations.

The telecom watchdog finalised the regulations—subject to government approval—in a meeting held in Dhaka last week chaired by BTRC Chairman Shahjahan Mahmood.

This is for the first time such a tough regulation has been set whereas it was a common practice earlier to seek clarification and give warnings to the operators in case of non-compliance, senior officials of the telecom regulator said.

"Our objective is not to fine the operators rather we want to improve the service quality through these punitive measures."

In the meeting, BTRC's system and service division had proposed Tk 50,000 for each item of non-compliance and a double fine for repetitions.

"We did not mention any amount of penalty in the regulation. BTRC's surveillance team will impose the fine under Section 65 of the telecom act," Mahmood said.

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A stall attendant briefs visitors on services at the three-day international tourism fair that began yesterday at Bangabandhu International Conference Centre in Dhaka.

Tourism fair thrives on Eid travellers

STAR BUSINESS REPORT

The Tour Operators Association of Bangladesh have organised a three-day fair with a view to enabling those who want to travel during the forthcoming Eid-ul-Fitr holidays.

Dubbed the Biman Bangladesh Travel and Tourism Fair 2018, the event will see participation of tourism authorities of three countries along with tour operators, travel agents, airlines, hotels and resorts from Thailand, Sri Lanka, India, Nepal, Bhutan, the UAE, China, Cambodia, the Maldives and Vietnam.

The Bangladesh Tourism Board along with Bangladesh Parjatan

Corporation, Nepal Tourism Board, the Tourism Authority of Thailand and the Ministry of Tourism of India are taking part in the fair along with 50 foreign organisations in 10 pavilions, 18 mini-pavilions and 130 stalls.

"Nowadays, lots of people prefer to pass their Eid holidays abroad," said Md Taslim Amin Shovon, TOAB's director of trade and fair. Eid-ul-Fitr holidays start on June 15 and ends on June 17.

People are now earning more, so they want to spend an enjoyable vacation, whether it is at home or abroad, he added.

Packages for medical tourism in Thailand and India can also be

found at the fair. Md Saiful Islam, senior executive for operation and marketing at Life and Health, the local representative of a Thai hospital, said they are offering attractive discounts as they know people would utilise the Eid holidays to go for medical check-ups.

Global Medical Travel, an Indian venture, has set up a stall at the fair targeting the Bangladeshi patients.

"A huge number of Bangladeshis travel to different cities of India for medical treatment, so we are looking to facilitate the process," said Vishal K Laroia, founder and chief executive of Global Medical Travel.

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Easy taxation to help draw Thai investment

Diplomat says as Thailand Week begins April 23

STAR BUSINESS DESK

Thai businessmen will be interested in investing in Bangladesh if the government makes the taxation system easier and improves infrastructure especially in the transport sector, said a diplomat of Thailand yesterday.

Suebsak Dangboonrueng, minister counsellor (commercial) of the Thai Embassy in Dhaka, said the policies and the intention of the government of Bangladesh aimed at attracting investment from Thailand were good, but there were some obstacles.

"I think the government of Bangladesh should improve infrastructure and the transport sector to attract more foreign investors as there is a high potential for foreign investment," he told The Daily Star in an interview at Pan Pacific Sonargaon Dhaka.

He said Thai investors were keen to invest particularly in the food processing sector as Thai food products were very popular here. Thai food and cosmetic exporters have to pay 90 to 100 percent in customs duty, and Dangboonrueng described the high duty as a challenge for Thailand to boost exports to Bangladesh.

Still, Thai exporters continue doing business with Bangladesh as there is a huge business potential in the country.

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Govt to set up national window for trade facilitation

STAR BUSINESS REPORT

The government will establish a national single window to facilitate trade, said Md Mosharrif Hossain Bhuiyan, chairman of the National Board of Revenue.

He said the NBR will act as the lead agency of the window. He spoke at a roundtable on trade facilitation co-organised by International Chamber of Commerce-Bangladesh, ICC Paris and Global Alliance for Trade Facilitation in Dhaka on Wednesday.

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