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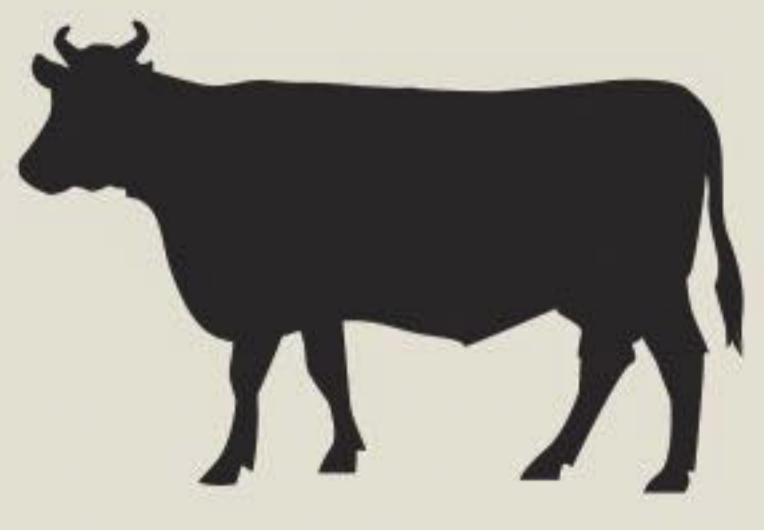
IMPACT OF EID-UL-AZHA ON ECONOMY

MINIMUM SPENDING THIS YEAR:

TK 31,200 CRORE

Total number of cattle sacrificed during this Eid: At least 90 lakh

Cows and buffaloes:
35 lakh
Average price: Tk 50,000 per cow
Total transaction: Tk 17,500 crore



Goats, sheep and others:
55 lakh
Average price: Tk 8,000
Total transactions: Tk 4,400 crore



Spices and other commodities:
Tk 5,000 crore



OTHER PRODUCTS AND SERVICES



Transport:
Tk 2,000 crore



Refrigerators and freezers:
Tk 2,000 crore



Rawhide and skin:
Around Tk 200 crore



Knife, machete, feed and others:
Around Tk 100 crore



Tourism: Hundreds of thousands of tourists visited places in and outside Bangladesh. But the monetary information was not available.



AHSAN H MANSUR
executive director of Policy Research Institute (PRI)

The size of Eid-ul-Azha economy is likely to be \$5 billion, equivalent to more than Tk 40,000 crore.

SOURCES: THE DEPARTMENT OF LIVESTOCK AND FISHERIES, TANNERS ASSOCIATION, SPICE TRADERS AND INDEPENDENT ECONOMISTS AND RESEARCHERS.

SAJJADUR RAHMAN and JAGARAN CHAKMA
The size of the Eid-ul-Azha economy is believed to be around Tk 31,000 crore, of which at least Tk 22,000 crore alone comes from cattle sales, as people are increasingly spending more on the back of their rising purchasing power.
The festival also brings bonanza for bus and launch operators and commodity traders and fuels the sales of refrigerators and freezers.
Above all, it ensures the supply of half of the annual requirement for raw materials of the

country's second-biggest export earning sector: the leather and leather goods industry.
Analysts and businesses credited the rising purchasing power of consumers for the growing spending, which, they say, is contributing significantly to the socio-economic development of the country.
About 1 crore cattle were sacrificed during the Eid. Of them, 35 lakh to 40 lakh were cows and buffaloes and the rest goats and sheep, Hires Ranjan Bhowmik, director general of the department of livestock and fisheries, told The Daily Star yesterday.

He said it will take this week to get the final number of the sacrificial animals that were slaughtered.
According to Bhowmik, the average price of a cow was at least Tk 50,000 and for a goat Tk 8,000. Based on his estimates, about Tk 22,000 crore came from the cattle sales.
However, Ahsan H Mansur, executive director of the Policy Research Institute, a think-tank, believes that the size of the Eid-ul-Azha economy was about \$5 billion, or more than Tk 40,000 crore.
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Shipbuilding thrives on domestic demand

SOHEL PARVEZ

The country's shipbuilding sector has returned to growth following years in doldrums, on the back of a surge in demand from domestic conglomerates and the government, said industry insiders.
A number of shipyards are working to build more than 100 vessels, said Md Sakhawat Hossain, managing director of Western Marine Shipyard Ltd, which has

operators.
Now, a number of industrial conglomerates, namely the Meghna Group of Industries, City Group, Bashundhara Group and S Alam Group are building vessels to carry cargoes from their factories and business units to serve the domestic market, creating a buzz among ship-makers and workers.
Hossain said the demand for cargo vessels has shot up on the back of soaring imports.



orders to make 38 vessels, including four for foreign buyers.
"We are really passing a very good time after facing bad days until 2016. The recession is over," he said.
The sector, with 130 companies, had suffered a blow in the aftermath of the 2008 global financial crisis when a couple of shipbuilders were trying to enter the international market by making smaller vessels.
However, the demand from the public and private sectors for vessels to carry cargoes provided a cushion to the shipbuilders and the industry has gathered pace in recent years, according to

Annual imports totalled 4 crore tonnes three-four years ago and it exceeded 13 crore tonnes this year, Hossain said.
This is mainly due to the ongoing works to build large infrastructures, he said, citing the increased demand for transporting boulder, sand, clinker, coal and various other items.
As a result, 300 vessels would be required in the next two years and the construction is under way for nearly 100, he added.
"We see a bright prospect until 2021 owing to steady economic growth and the government's plan to build infrastructure."
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Robi continues to make losses

STAR BUSINESS REPORT

Robi posted a net loss of Tk 44.40 crore in April-June, extending its losses for the seventh straight quarter, because of inconsistent subscriber base and revenue growth.
The last time the second-largest operator had managed to make a profit was in the July-September quarter of 2016, just before its merger with Airtel.
Since the merger in November 2016, Robi's revenue has grown but failed to secure a net profit, according to the financial statement of Axiata Group, the parent company of the operator. The statement was published yesterday.
Before the merger, the company had been making profit regularly. It registered a profit of Tk 400.4 crore in 2015, Tk 439.6 crore in 2014 and Tk 365.2 crore in 2013.
It incurred a loss of Tk 147.7 crore in the first half of 2018.
Compared to the January-March quarter, Robi's revenue went up 1.6 percent to Tk 1,651.90 crore driven by growth in data revenue, which accounts for 24 percent of

its total earnings.
Some 2.66 crore users were accessing internet on Robi's network at the end of the second quarter, consuming 949 megabytes of data every month on an average.
The operator has the largest 4G subscriber base, which helped it boost growth in data revenue, said Robi in a statement.
"The impact of creating the largest 4G network was clearly visible in the second quarter, as it helped ramp up Robi's data revenue growth," said Mahtab Uddin Ahmed, chief executive officer of the mobile operator.
He said the operator's services related to the football World Cup and Ramadan that coincided with the quarter created much excitement among the subscribers.
Its voice revenue, however, declined.
Customer base narrowed by 2 percent to 4.47 crore at the end of June compared to the first quarter. Average revenue per user (ARPU) also fell.
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Import vessel refuses to berth for unpaid bills

DWAIPAYAN BARUA, Ctg

A dispute between the owner and the operator of a ship had caused sufferings for over 100 importers at Chittagong port for nearly a month.
The owner of the vessel—MV West Scent—did not let the ship berth even after reaching the outer anchorage of the port 24 days ago because of a dispute over unpaid bills.
Indian charterer firm Panlloyd Logistics Private Ltd hired the ship at \$6,500 a day from United Arab Emirates based FTN Shipping on condition of paying 15 days' charter hire in advance.
The dispute arose when the charterer failed to pay the rent for around 45 days amounting to near \$3 lakh to the ship's owner, said Mohammad Rashed, assistant general manager of the charterer's local agent QC Logistics Ltd.
The captain of the vessel refused berthing after reaching the Chittagong port on July 31 informing that the owning firm instructed him not to proceed further until the outstanding is paid, said Rashed.
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GP, Banglalink to get new number series

STAR BUSINESS REPORT

The telecom regulator has decided to allow two additional number series, 013 for Grameenphone and 014 for Banglalink, as the two operators' existing prefixes—017 and 019 respectively—are close to running out of combinations.
Bangladesh Telecommunication Regulatory Commission came up with the decision at a meeting last week.
Grameenphone, the market leader among mobile operators, had been repeatedly appealing to the commission for the last few years citing number scarcity while the third largest operator also

filed its application two years back seeking 010.
Grameenphone's active connections crossed the seven crore mark as of July though it sold over nine crore SIMs. A number series can hardly provide 10 crore connections.
Banglalink's active connection figure reached 3.34 crore as of July while they sold over eight crore SIMs.
The issue was placed before Prime Minister's ICT Affairs Adviser Sajeeb Wazed Joy in a meeting recently and he asked the regulator to positively deal with it.
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2018 HSBC Export Excellence Awards

As the leading international bank, HSBC seeks to promote trade by recognising exporters who have made great contributions to Bangladesh's economy by growing the 'Made in Bangladesh' brand across the globe.

Nominations for the 8th HSBC Export Excellence Awards are now open across five categories:

- Ready Made Garments
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- Import Substitution

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