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৫ বছর

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BUSINESS

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Entry of Indian cattle drops to a four-year low

SOHEL PARVEZ

Informal entry of cattle, mainly from India, has dropped significantly in the face of strict vigil by law enforcement agencies of the neighbouring country along the border with Bangladesh and rising domestic farming, according to traders and customs data.

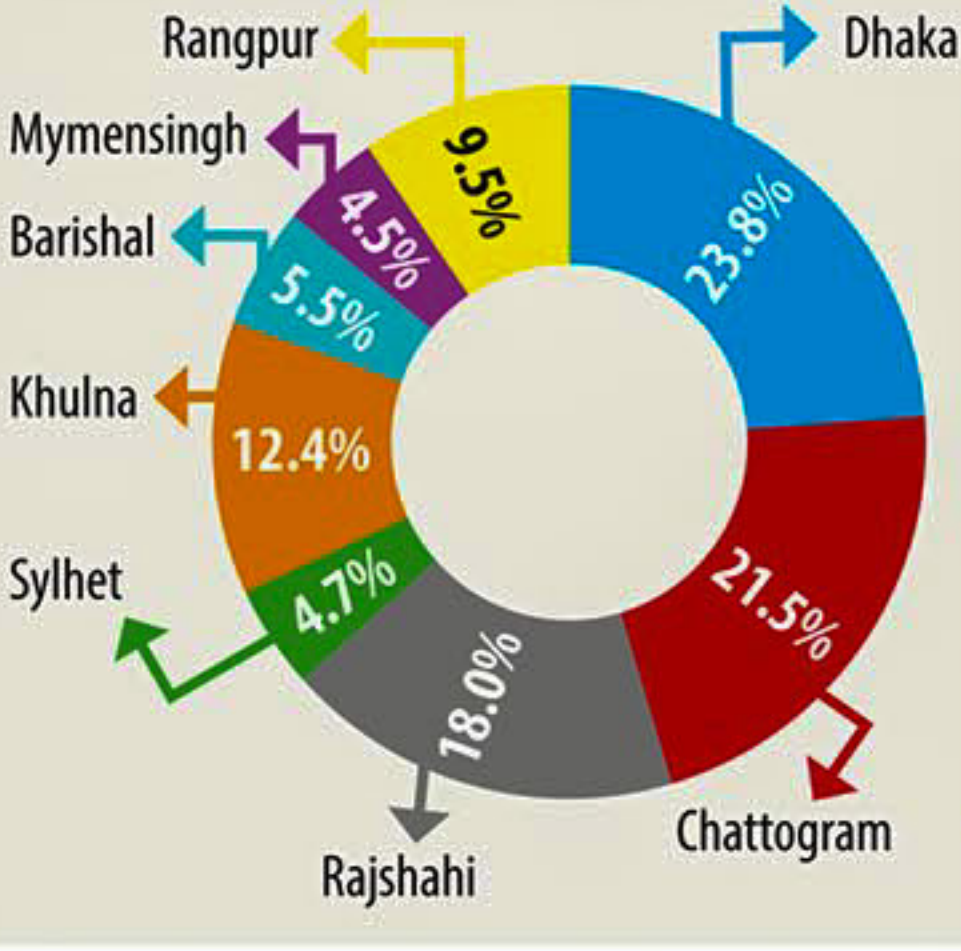
Nearly six lakh cattle were brought through corridors between Bangladesh and India in fiscal 2018-19, which is just half the number of cattle that were traded illegally by traders between the neighbours, according to data collected from field offices of customs.

This was the lowest number of cattle brought from India since the Indian government strengthened vigilance in 2015 to curb the age-old cattle trade that accounted for nearly \$1 billion business a year.

Representatives of meat traders said the number of illegally brought cows from India might be higher as a portion of cattle smuggled into the country are not reported at the customs corridors.

Cattle are being brought through

CATTLE SLAUGHTERED IN 2018 EID-UL-AZHA



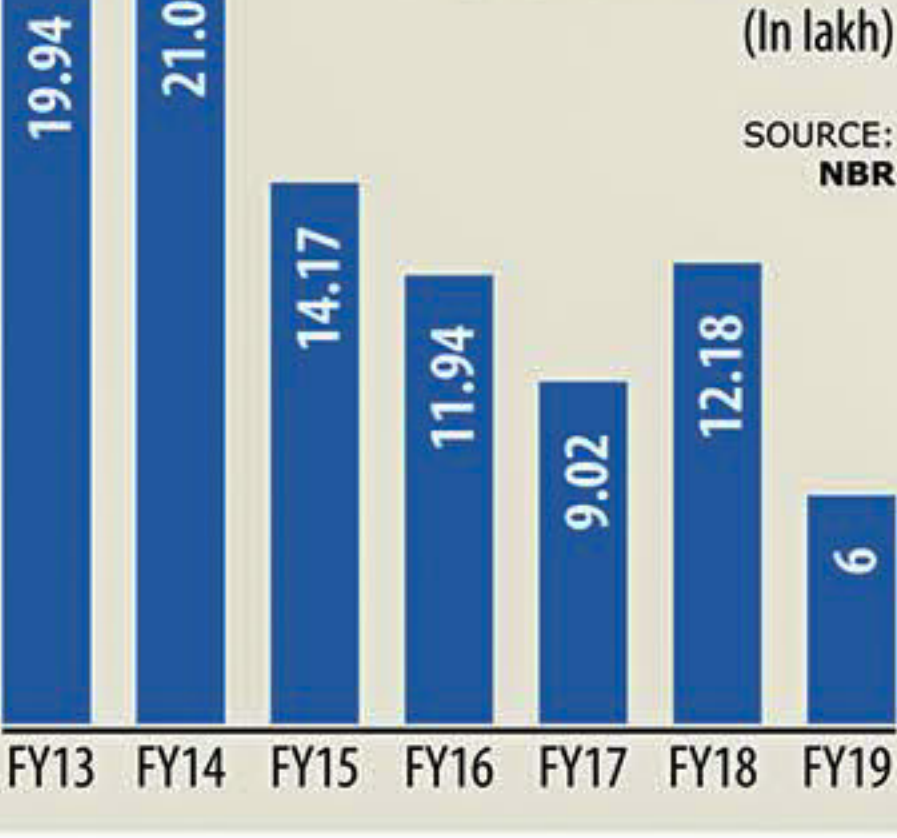
smuggling and there is no estimate of how many are being brought.

But overall, the arrival of cattle from the neighbouring country has declined over the years, said Robiul Alam, secretary general of the Bangladesh Meat Merchants' Association (BMMMA).

"This is because of restriction imposed by law enforcement agencies," he said.

Nearly 20 lakh cattle, mainly cows, were traded through 4,096-kilometre borders between the two nations before the Indian

ENTRY OF CATTLE FROM NEIGHBOURING COUNTRIES



many have taken up cattle farming as beef prices are spiralling.

Before the clampdown at the border by the Indian authority, beef was traded at Tk 280-300 per kilogram in Dhaka in early 2015. It rose to Tk 400 per kg by the end of August the same year.

On Friday, the price of beef was Tk 540-580 each kilogram in Dhaka, according to retail price data compiled by state-run Trading Corporation of Bangladesh.

The entry of cattle from India is restricted and very few cattle are coming from illegal sources, said Mohammad Shah Emran, general secretary of the Bangladesh Dairy Farmers' Association (BDFFA).

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Private ICDs overloaded with advance dispatches

DWAIPAYAN BARUA, Ctg

Private inland container depots (ICDs) are now overburdened as businesses started sending export containers seven to eight days before the scheduled shipments to avoid being affected by the nine-day Eid-ul-Azha vacation starting from today.

Nearly five days ago, they started sending export cargoes to the 19 ICDs, where 15,010 twenty-foot equivalent units (TEUs) of export containers found lying yesterday, up from around 8,000 TEUs any regular day, according to Bangladesh Inland Container Depots Association (Bicda).

At present, the ICDs have over 69,000 containers, including empty ones and those laden with export and import goods, though the combined accommodation capacity in paper is 65,000.

This has apparently slowed down daily delivery of import cargo from the ICDs, adding to the congestion.

According to Bicda, 1,000 to 1,100 TEUs of import cargo is usually delivered from the ICDs on a normal day but it came down to 820 on August 7; 888 on August 8 and 754 on August 09.

Till yesterday noon around 300 trucks carrying export goods from Dhaka and surrounding areas were in queue to enter the ICDs.

Some 90 percent of the country's exports are stuffed into containers at the ICDs before being sent to Chattogram Port while the remaining goes to the Kamalapur ICD and different export processing zones.

To ensure that shipments are made timely on the eve of Eid, Chittagong Port Authority (CPA) is allowing export containers to arrive at the port three hours in advance of ship departure schedules.

The rule will remain effective till September 1.

Nasir Uddin Chowdhury, chairman of the Bangladesh Garment Manufacturers and Exporters Association's standing committee on port and shipping, said most garment factories would stay shut for eight to 10 days during Eid.

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BGMEA, BKMEA FACTORIES

Eid salary, bonus paid to workers: Industrial Police

STAR BUSINESS REPORT

Almost all garment factories have completed paying the wages to their workers yesterday along with the festival bonus for Eid-ul-Azha.

"So far, we have not heard of any chaos for non-payment," Abdus Salam, director general of Industrial Police, told The Daily Star yesterday.

"Only a few small and non-member BGMEA and BKMEA factories are still paying the workers. I hope they will also clear the payments by today."

The country has 3,846 garment factories, including the members and non-members of Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA).

As of 3:30pm yesterday, some 95.38 percent or 3,668 factories have completed paying salaries for July while some 97.89 percent or 3,764

factories have cleared the bonus, according to data from Industrial Police.

Out of the 3,639 non-readymade garment factories monitored by the Industrial Police, some 93.63 percent or 3,407 have already paid July salaries while 94.63 percent or 3,443 have cleared the bonus.

BGMEA members have been able to send the workers home in a festive mood by clearing the salaries and bonuses despite the hardship caused by a 30 percent rise in cost of production, Rubana Huq, BGMEA president, said in a message.

"To the best of our knowledge, no one, in our radar has been left out. The team at BGMEA has been vigilant and has diligently supervised," Huq said.

"Meantime, we hope that from next year onward, payment of salary and bonus will not be a media event and that it will not even be considered to

be in your news radar."

"...an industry needs to pay the salary and bonus and be a partner in the joy and festive mood of the workers who, at the end of our day, determine the sustainability of the industry," she also said.

BGMEA said it primarily listed 278 small and medium factories for monitoring as those seemed vulnerable and may fail to clear payment ahead of the Eid.

But finally, the number was lowered down to 47 units, according to BGMEA.

Sirajul Islam Rony, a union leader, said there is no chaos for non-payment till now as the factory owners have been paying the workers.

"Primarily, some factories have faced difficulties. But they have recovered and are finally paying the workers," said Rony, who is also a former member of the minimum wage board for the garment workers.



PALASH KHAN

The surge in meat consumption during Eid necessitates the use of a myriad of spices. The photo was taken at Karwan Bazar in Dhaka yesterday.

Bourses to remain shut for nine days

STAR BUSINESS REPORT

The Dhaka Stock Exchange (DSE) and the Chittagong Stock Exchange (CSE) will remain closed for nine days on the occasion of Eid-ul-Azha and the national mourning day on August 15.

According to the DSE decisions, August 9 and 10 is a weekend, after which is the three-day-long Eid-ul-Azha. Then it is the national mourning day on August 15, after which is the weekend.

Trading and official activities in both the bourses will resume from August 18 at the regular time.

Trading will begin at 10:30am and continue till 2:30pm, while office will remain open from 9:30am to 5:30pm every working day.

Dengue, flood dampen pre-Eid fridge sales

JAGARAN CHAKMA

Refrigerator sales has failed to see a usual pre-Eid surge this year, which retailers and manufacturers reason for the dengue outbreak across the country and floods in the north and hilly regions.

The need to preserve meat of animals sacrificed during Eid-ul-Azha drives the market of the cooling apparatus, accounting for nearly half the year's sales.

The sector's major players say sales grow by some 35 to 40 percent during this period, propelled by offers, including discounts, cashbacks and prizes.

Though there are a couple of days to go before the festival, the growth this year has averaged at only 15 to 20 percent.

The makers believe dengue treatment costs and flood-induced losses are being met with money kept aside for the home appliance.

Some 14 lakh refrigerators were sold in 2014 while the figure rose to 20 lakh in 2017 and 22 lakh in

2018, meaning an average annual growth of 11.42 percent in the past five years, says industry insiders.

"Sales are slightly dull compared to that of last year...it might be the

same as of last year," said Manzurul Karim, general manager of Esquire Electronics, the sole authorised distributor of Japanese brands General and Sharp.



COLLECTED

The industry's Eid targets will remain unattained and the year's tally would be at best 22 lakh units, according to sellers.

According to him, the industry's Eid targets will remain unattained and the year's tally would be at best 22 lakh units. However, he was optimistic of Esquire Electronics' chest freezers this year.

"Sales growth is only 10 percent this year...with chest freezers the most sought after," said Rashedul Islam, product manager of Transcom Digital which retails Whirlpool, Hitachi, Transtec and Samsung brands.

"We have a maximum Tk 500,000 in cash back offer for fridges otherwise tours abroad," he said. Transcom is also offering exchanges with discounts of up to Tk 16,000.

Walton, a leading local manufacturer of refrigerators, has set a target of selling 10 lakh units ahead of Eid. The local electronics giant increased production at Walton Hi-Tech Industries and boosted stocks at outlets across the country, releasing around 50 new models.

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Coca-Cola to invest \$200m over five years

STAR BUSINESS REPORT

Coca-Cola plans to invest \$200 million in Bangladesh over a five-year period as it looks to grab a bigger share of the country's Tk 3,000 crore annual beverage market.

The development comes after Coca-Cola Chief Operating Officer Brian Smith met with Finance Minister AHM Mustafa Kamal at his secretariat office in Dhaka on Thursday.

He urged the minister to reduce the existing supplementary duty and value-added tax, and in response Kamal urged the Coca-Cola president to increase investment in Bangladesh and get listed on the stock market.

One of the top beverage brands in the world, Coca-Cola catered to Bangladesh's market through franchisee and contract packaging before it opened its own plant in Bhaluka, Mymensingh for \$74 million in January 2017.

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