

# Contracts signed with Japanese firms for Matarbari port project

STAR BUSINESS REPORT

Bangladesh yesterday signed two agreements with the joint ventures led by two Japanese firms to appoint consultants for the engineering and consultancy services for the Matarbari Port Development Project.

Nippon Koei Joint Venture of Japan has been selected as the top-ranked consulting firm to render engineering-related services with a negotiated contract price of Tk 234 crore.

A joint venture of Oriental Consultants Global Co Ltd, DDC Ltd and BCL Ltd has been selected as the consulting firm to render services related to the Roads and Highways Department (RHD)'s component of the project with a negotiated contract price of Tk 466 crore.

The Chattogram Port Authority (CPA) inked the deal with the Nippon Koei JV and the RHD struck the other agreement with the JV of Oriental Consultants Global at a programme at the Hotel Intercontinental in Dhaka, the shipping ministry said in a press release.

While attending the ceremony virtually, Khalid Mahmud Chowdhury, state minister for shipping, appreciated the findings of a study that placed the Matarbari deep seaport on the same channel developed by the ultra-

supercritical coal-based power plant project with a little modification.

He said this could be a lesson on how to maximise the benefit of investment and value for money strategy.

The port would broaden the country's rights in the Bay of Bengal, said Planning Minister MA Mannan.

Yuho Hayakawa, chief representative of the Japan International Cooperation Agency in Bangladesh, said the Jica is happy that the contract for the consultancy services of the project was signed.

The Jica's mission has been working closely with the shipping ministry, the CPA and the RHD from the inception of the project and is ready to work until its completion, he said.

The Matarbari project in Cox's Bazar is expected to complete by 2026. Once officially launched, ships that can ply in the sea waters as deep as 18.5 metres and carry about 8,000 twenty-foot equivalent unit of containers would anchor at the port. This would bring down the transport cost by about 15 per cent.

The project would cost Tk 17,777 crore. The Jica would provide Tk 12,892 crore in loans, the CPA Tk 2,213 crore and the government Tk 2,671 crore.

Shipping Secretary Mohammed Mezbah Uddin Chowdhury and Japanese Ambassador Hirokyu Yamaya were present.



Farmers buying paddy saplings at Tk 10 a bundle at Manikganj bus stand recently to cultivate their lands in tune with receding floodwaters. Prolonged and multiple monsoon floods have disrupted cultivation of Aman paddy, which accounts for around 36 per cent of the country's rice production. The Department of Agricultural Extension suggests farmers go for a late variety of Aman or cultivate winter crops as water recedes.

PALASH KHAN

# Unloading at Ctg port resumes after 3 days' inclement weather

DWAIPAYAN BARUA, Chattogram

Relative normalcy returned to the Chattogram port yesterday after three days of disruptions to unloading of import shipments from cargo vessels berthed at the outer anchorage for rough seas and heavy rain.

Meanwhile, transport of goods from Chattogram over inland water routes has also been hampered.

A lighter carrying 1,250 tonnes of cement clinker capsized in the bay near Bhasanchar on Monday morning on developing a crack in its hull amidst the turbulent waves.

However, unloading of bulk cargoes from vessels berthed at the port's main jetties continued



A number of lighter vessels remain idle at the river Karnaphuli as they fail to cross the bay due to inclement weather for the last three days. The photo was taken yesterday.

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at a regular pace, said Md Omar Faruk, secretary to Chattogram Port Authority.

At least 40 large cargo vessels loaded with goods passed idle times at the outer anchorage for three days as lighter vessels failed to go out and unload them, according to various sources.

The goods include wheat, lentils, sugar, salt, fertiliser, stone and industrial raw materials such as cement clinker and steel scraps.

Water Transport Cell (WTC),

a private organisation that operates a fleet of lighter vessels, said it was dealing with the unloading of 20 of the large cargo vessels.

The remaining vessels would be handled by lighter vessel operators owned by big industrial corporations like the Meghna Group of Companies and Abul Khair Group.

According to the WTC, their 20 vessels were carrying around 7 lakh tones of various goods.

On Saturday, the WTC allocated 13 lighter vessels to go unload the goods from these 20 cargo vessels but the process was delayed for two days due to bad weather, said Ataul Karim, a WTC official.

Once the weather improved on Wednesday morning, five or six lighter vessels sailed out into the outer anchorage to begin unloading goods, he added.

the country's premier port Transport over inland waterways was hampered

after Bangladesh Inland Water Transport Authority (BIWTA) instructed not to cross the bay amidst foul weather.

This left at least 45 lighter vessels taking 55,000 tonnes of products to destinations including Narayanganj and Dhaka stranded in the Karnaphuli river.

The choppy waters has called for cautionary signal No 3 to be abided by in the area for the last couple of days.

Such disruptions lead to prolonged stays for cargo vessels at the outer anchorage while importers are left to count the demurrages for such delays in delivery.

Astoria, a Liberian bulk carrier loaded with 60,000 tonnes of wheat and lentils, arrived at the outer anchorage on September 17 and managed to unload only 9,000 tonnes of its cargo by September 20.

The unloading process came to a grinding halt on Monday, when three lighter vessels allocated for the job could not reach the vessel due to heavy rolling in the sea, said Zahur Ahmad, director of Astoria's local agent, Seacom Shipping Lines.

If conditions were normal, 4,000 tonnes of cargo could be unloaded from the vessel each day, he said.

The owner of Astoria is incurring an additional \$15,000 in operational costs for each day the ship remains idle but, then again, it is actually passed onto the importers who bear the demurrages, he added.

# Standard Chartered holds Saadiq Virtual Expo 2020

STAR BUSINESS DESK

Standard Chartered Saadiq, the global bank's Islamic banking division, organised a two-day "Saadiq Virtual Expo 2020" recently introducing clients and stakeholders to its Shariah-compliant banking products and digital solutions.

In a statement yesterday the bank said to have come up with a host of offers with partners featuring automobiles and mortgage exclusively for the fair participants.

A webinar was also organised, participated by the bank's Group Islamic Banking team and people who are said to have contributed to the development of the Islamic banking industry globally for many years.



They are said to have discussed the basics of Islamic banking solutions, its potentials in Bangladesh and the global market and Standard Chartered Saadiq's role in shaping the industry with innovations.

"Our clients require increasingly sophisticated banking solutions that are in-tune with their way of life," said Sabbir Ahmed, managing director and head of retail banking at Standard Chartered Bangladesh.

"Through this event, we hope to have showcased all that Islamic banking has to offer."

"Islamic banking in Bangladesh is approaching an inflection point, in tandem with our economy," said Enamul Huque, managing director and head of corporate, commercial and institutional banking client coverage for Bangladesh.

"By leveraging its true potential through products such as Sukuk, we can add further impetus to our nation's journey of prosperity and achieve our growth aspirations."

"Our Shariah scholars are guiding us continually regarding product design and compliance of Islamic financing principals."

READ MORE ON B3

At least 40 large cargo vessels loaded with goods passed idle times at the outer anchorage for three days as lighter vessels failed to go out and unload them

# Mountain Dew to help unlock best-in-class gaming experiences

Teams up with PUBG Mobile

STAR BUSINESS DESK

Mountain Dew has partnered with PUBG Mobile as the carbonated soft-drink brand stepped up its efforts to drive innovation and excitement in the gaming industry by reaching additional generations of e-sports professionals and fans.

Alongside PlayerUnknown's Battlegrounds Mobile (PUBG Mobile), Mountain Dew is committed to championing the e-sports community and bringing gamers more access to unique and exciting activations, said Transcom Beverages Ltd, the sole franchisee of PepsiCo in Bangladesh, in a press release yesterday.

PUBG Mobile is a free-to-play juggernaut that has quietly earned more than \$3 billion in revenue since its launch on app stores in 2018, according to Forbes.

As part of the dynamic programme, players around the world will be able to power up at in-game Mountain Dew "Fuel Stations" available across the game's newest map for a limited time.



By providing loot during gameplay, these breakthrough fuel stations make the gaming experience even more epic, according to a press release.

Fans in specific international markets, including Bangladesh can also unlock rewards and in-game prizes with the purchase of, specially marked Mountain Dew products.

Mountain Dew is the official beverage sponsor of PUBG Mobile Pro League Americas, the PUBG Mobile World League and the PUBG Mobile Global Championship in 2020.

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# Investors cling to Walton stocks, halting trade on debut

STAR BUSINESS REPORT

Trading of Walton Hi-Tech Industries' stocks on its debut came to a halt at a point yesterday due to an absence of sellers amidst high demand from general investors along with a regulatory bar aimed at preventing prices from skyrocketing on the first day.

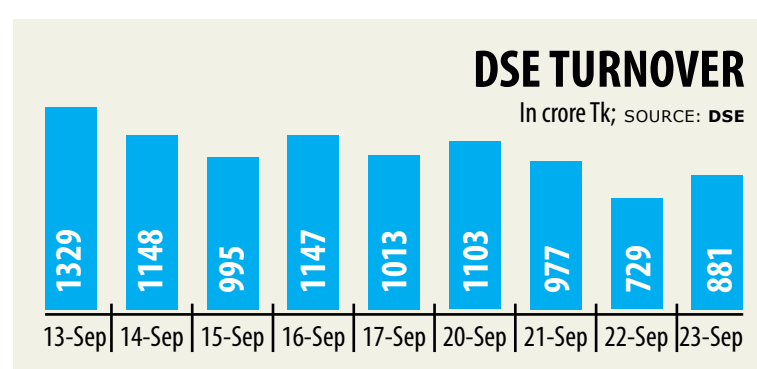
As per a directive of the Bangladesh Securities and Exchange Commission (BSEC), a stock will be allowed to rise by 50 per cent from the issue price on its market debut and the next day another 50 per cent from the debut's closing price.

The flotation witnessed Walton's stock rise 50 per cent to Tk 378 and the company accumulated a paid-up capital of Tk 302 crore.

Walton has raised Tk 100 crore in funds from the capital market to expand its business and repay bank loans.

However, there were few sellers compared to buyers, for which its trade came to a halt at one point.

Only 22 trades were completed



for Walton yesterday under which 348 shares changed hands, the Dhaka Stock Exchange (DSE) data shows.

The company's offer price, Tk 252, would be its floor price, as stipulated by the BSEC for debuts.

The regulator set the floor price for every stock in March in order to stop a slump amidst the coronavirus pandemic.

The company's potential at making earnings created the demand among investors, said a stock broker with two decades' experience.

The company has been logging higher profits for the last couple of years and its business is growing at a good rate, he said.

The producer of electrical and electronic goods disclosed its financial report for the third quarter of fiscal 2019-2020.

Its profit stood at Tk 155 crore while basic earnings per share Tk 5.17 whereas it was Tk 334 crore and Tk 11.14 respectively in the same period the previous year.

The profit of the three quarters

combined reached Tk 766 crore against Tk 726 crore year-on-year.

Despite the spread of the pandemic, the local electronics giant witnessed profits which lured investors into pouring money into the stocks, the stock broker added.

Meanwhile, the stock market bounced back after a fall for four consecutive days.

The DSEX, the benchmark index of the DSE, rose 16 points, or 0.32 per cent, to 4,986.37 yesterday.

Of the 356 stocks traded, 215 advanced, 89 declined, and 52 remained unchanged.

Turnover, another important indicator of the DSE, surged around 21 per cent to Tk 881.8 crore.

Nitol Insurance grew 9.86 per cent to Tk 55.7 which topped the DSE's gainers' list followed by Global Insurance, Paramount Insurance, Salvo Chemical and Federal Insurance.

Beximco Pharmaceuticals topped the turnover list with trades worth Tk 28 crore followed by DBH, Beximco, Rupali Insurance and Sandhani Insurance.