

# Star BUSINESS

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## SAIF Powertec launches SMS service to locate containers on port yard

SAIF Powertec Limited, a private sector operator of Chittagong Container Terminal, has launched SMS service for locating containers on the port yard, says a press release.

With introduction of the service, importers and exporters will be able to locate their containers in 30 seconds. Previously, they need two/three days to locate containers from among the indiscriminately piled up containers on the port yard, added the released issued yesterday.

Now SAIF Powertec has embarked on yard planning programme, a standard practice in international seaports to arrange containers on the yard in order, which will drastically cut container searching time and maximise use of the yard.

To know location of their containers importers/exporters have to go to message option in their mobile phones and type 'Saif <space> container number' and then send the message to 7464 for Grameenphone and to 7890 for AKTEL, Banglalink, CityCell and Teletalk subscription. The answer will come in 30 seconds.

Managing Director of SAIF Powertec T Md R Amin said, "The SMS service is the primary step towards complete automation of the container terminal."

SAIF Powertec took over management of Chittagong Container Terminal in early March this year as part of Chittagong Port Authority's private sector involvement initiative in the port management to improve its service. SAIF Powertec operates four gantry cranes at the terminal.

The officials of the port management company plan to discharge a ship in 24 hours from the terminal.

## S'pore-Norway shipyard in Vietnam wins \$250m deal

AFP, Singapore

A joint venture shipyard between a Singapore firm and Norway's Aker Yards said Friday it has clinched a 250 million US dollar deal to build six specialised vessels for use in the booming oil and gas industry.

The anchor handling supply vessels will be built at the joint venture's new shipyard in Vung Tau, Vietnam, said a statement from Singapore's Amanda Group, one of the partners.

It said the vessels were ordered by Norway-based Aker Capital, which has interests in the oil industry. Anchor handling supply vessels can supply oil platforms, tow them to location or anchor them up.

The contract is worth about 1.5 billion Norway kroner (250.53 million US).

## RMG exporters now to pay only fixed terminal handling charges

STAR BUSINESS REPORT

Apparel manufacturers from now on will not be required to pay extra charges to shipping agents and vessel operators.

The decision came following a meeting between Bangladesh Garment Manufacturers and Exporters Association (BGMEA) members and Chittagong Joint Forces commander in Chittagong on Thursday. Representatives of customs freight forwarders and main line operators were also present.

According to the decision, BGMEA members will pay a fixed amount of \$43.40 and \$65.10 in terminal handling charges for twenty-foot equivalent units and

forty-foot equivalent units of full load containers respectively at the export level.

Earlier, the exporters were forced to pay main line operators and shipping agents additional Tk 2,000 and Tk 4,000 in various kinds of charges and surcharges for twenty equivalent feet and forty equivalent feet containers.

The meeting also took the decision that the exporters will pay \$130 and \$195 in terminal handling charges for twenty-foot equivalent units and forty-foot equivalent units less container loads.

Among others, BGMEA President Anwar-ul-Alam Chowdhury Parvez and Chittagong Joint Forces Commander Brigadier General Hasan Nasir attended the meeting.

The joint forces will also help BGMEA members get back the extra charges paid after February 15, 2007, subject to submission of specific documents in favour of

their demands.

If there is any additional charge applicable for export and import the freight forwarders should pay that, but in Bangladesh the exporters have to pay the charges, the BGMEA president told The Daily Star.

He said the BGMEA members hope the situation will improve following the intervention by the joint forces.

The meeting also hoped the freight forwarding policy will be implemented within the next seven days.

The meeting decided to allow importers to take their containers from hook points.

The rate of terminal handling charge at import level will be fixed on May 14 following submission of a report prepared by an expert committee.

## Tata Group still serious about investment in Bangladesh

PTI, Mumbai

Far from abandoning its \$3 billion investment plan in Bangladesh, the Tata Group Thursday said it would pursue the steel, power and fertiliser projects after polls to elect a new government in that country.

"We have not abandoned the project. We have spent money which means we are serious about Bangladesh," Tata Sons' Executive Director R Gopalakrishnan told PTI here.

"We had developed the project with serious intent. If we were not serious, then we would not have made a proposal...we have even posted our people there (Bangladesh)," he said.

Tata's investment plans, first submitted in 2005, never took off owing to delay in clearances and government's reluctance to offer various concessions.

"We are ready with our plans but a matching readiness in Bangladesh...must also be there," Gopalakrishnan said.

## US adds 88,000 jobs in April

AFP, Washington

US employers added 88,000 jobs in April, the government said Friday in a sign of weaker-than-expected economic activity.

The unemployment rate ticked up a notch to 4.5 percent from 4.4 percent a month earlier, the Labor Department said.

## Tech transfer stressed to export processed foods to Japan

STAR BUSINESS REPORT

Speakers at a seminar on Thursday said Bangladesh can carve a niche in the lucrative Japanese processed food market by using Japan's technology in local agriculture sector.

ABEC Bangla Co Ltd, a Japan-Bangladesh joint venture company, organised the seminar to disseminate information about how Bangladesh agro-processed foods can enter Japanese market.

Chairman of the company Masaki ABE said using modern technology and bringing diversification to the agricultural products are the key to grabbing a share in the Japanese processed food market.

He said if Bangladeshi people can produce agricultural goods by using organic fertilizer and process those following Japanese technology, the Japan's market is ready to take those in.

For exporting processed foods to Japan, the local producers need to abide by Japanese food sanitation law, measurement law, health promotion law and pharmaceuticals affairs law, and follow labelling standard, Masaki added. "The producers can easily comply with the regulations maintaining processing guidelines."

ABEC Bangla is providing local producers with know-how to maintain standard and quality of foods and offering support to adopt Japanese technology for

processing their food products.

The company also gives marketing support to the local producers and shows ways on how to use indigenous raw materials for processing foods.

Mustafa Mohiuddin, joint secretary to commerce ministry, Tomohiro Kinomoto, representative of Japan External Trade Organisation, Abdul Awal Mintoo, former president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), and Dewan Sultan Ahmed, vice president of FBCCI, among others, spoke at the seminar, which was attended by a good number of entrepreneurs and executives of different agro-based companies.

## World Bank, IMF face crisis of credibility

AFP, New York

The World Bank and IMF grappled with internal upheaval Tuesday, rocked by a scandal that threatens the job of bank president Paul Wolfowitz and Venezuela's surprise decision to withdraw from both powerful financial institutions.

The World Bank and the IMF were founded at the end of World War II as a way to help stabilize world finances and fight poverty. Today, however, critics see them as tools of the United States used to impose free-market ideology.

"We are going to withdraw before they go and rob us," Venezuelan President Hugo Chavez said Monday, announcing his decision.

"Why? Because (those institutions) are in crisis. I read in the press somewhere that the IMF does not have enough money to meet its payroll."

Relations between the Fund and Chavez have been especially tense since the IMF offered support to a military regime that toppled Chavez in an April 2002 coup. The regime lasted all of 47 hours before Chavez returned to power.

"A few hours after the coup they put out a press release saying that they would support the new government," said Mark Weisbrodt of the Center for Economic and Policy Research, a Washington-based think-tank.

"It was unprecedented. The IMF doesn't act that fast even for newly-

elected governments," he said.

The IMF stressed Tuesday that there was no such press release at the time. But a Fund spokesman, at a regular briefing, did say then "we stand ready to assist the new administration in whatever manner they find suitable."

Several other Latin American presidents, including Nestor Kirchner of Argentina and Rafael Correa of Ecuador, do not hide their disdain for the institutions.

Correa even kicked out the World Bank representative from Ecuador for allegedly refusing to disburse an already approved 100 million dollar loan in 2005, allegedly to punish the country for oil sector reforms.

## Indo-Pak trade under Safta can't be delinked from politics

### Says Islamabad

PALLAB BHATTACHARYA, New Delhi

Pakistan has suggested that strengthening trade relations with India under South Asian Free Trade Area (Safta) cannot be delinked from political issues and wanted New Delhi to provide a level-playing field for Pakistani exporters.

Addressing a meeting of Punjab, Haryana and Delhi Chamber of Commerce and Industry here on Thursday, Pakistani High Commissioner to India Shahid Malik said although economics is driving international relations, economic ties are sustainable only if there is political harmony.

Asked if Pakistan would reciprocate India's giving most favoured nation status to Pakistan in trade, Malik said, "At some stages it has a political connotation".

He said Indian exports to

Pakistan are three times higher than imports from that country.

Malik asked India to address the non-tariff barriers (NTBs) faced by Pakistani exporters and said Islamabad has already informed the Saarc (South Asian Association for Regional Cooperation) Secretariat in Kathmandu of its concerns over the NTBs.

He cited India's subsidies to agriculture, small and medium enterprises and huge public sector enterprises and 'excessive' standardisation requirements as NTBs, which are hindering Pakistani businessmen seeking entry into

Indian market.

Referring to another key bilateral trade issue of Pakistan's existing positive list of goods to be traded with India, Malik said Islamabad has informed New Delhi that it is willing to negotiate the issue along with the subject of NTBs faced by Pakistani exporters.

The issue is being discussed at the level of experts, he said, adding that hopefully a solution would be found.

The two countries are negotiating to expand the positive list of products to include goods like

textiles and machinery and import of wheat by India from Pakistan.

Referring to another important issue under Safta -- granting transit rights of goods from India to Afghanistan --, Malik said Pakistani has already allowed movement of Indian goods from its Karachi port to the Afghan border. Opening of Wagah land port for India-Afghanistan trade could be done if political issues are addressed, he added.

Trade between India and Pakistan has grown from \$237 million in 2002-03 to \$1.2 billion in 2006-07.



PHOTO: THE CITY BANK

Eastern Bank Ltd (EBL) has recently signed an agency agreement with The City Bank Ltd (CBL) to reach inward foreign remittance of EBL to the beneficiaries through CBL branches. EBL Additional Managing Director Ali Reza Iftikhar and CBL Executive Vice President Syed M Bariqullah are seen exchanging documents in presence of their managing directors Dilwar H Choudhury and Mahmood Sattar.

## India, China border trade reopens

AFP, Guwahati

Asian giants India and China have reopened trade via a famed alpine Silk Road route a month earlier than scheduled in response to demands from businesses on both sides, a local official said Thursday.

"Trading was earlier scheduled to begin June 1 and last till September 30," said Saman Prasad Subba, director of industry and commerce in the tiny state of Sikkim, wedged between India and Tibet.

"But the two countries agreed to demands by traders to allow business from May 1 to November 30," Subba told AFP by telephone.

"A total of 29 Chinese traders came to the Indian side with items while 13 people from India crossed over to China in the first two days of trading."

India and China first started trade across the 15,000-feet (4,545-metre) Nathu La Pass, 52 kilometres (32 miles) east of Sikkim's capital Gangtok, last July as part of efforts to mend ties dogged by a bitter border war in 1962.

Indian officials say the move marked Beijing's recognition of India's sovereignty over previously disputed Sikkim state.

Tibet's commerce department says bilateral trade last year through Nathu La totalled about 190,000 dollars.

While about 900 Chinese traders crossed into India through the border marked by a rusty barbed wire to the bazaar of Sherathang, 400 Indians headed to the Rengingang interim market in

Tibet.

Businessmen from both sides of the border were now seeking a broadening of the list of items traded through the Nathu-La pass.

At present India imports 15 items from China including silk, yak pelts and horses, and exports 29 goods that include textiles, tea, rice, vegetables and herbs.

## Chavez may nationalise banks

AP, Caracas

Venezuelan President Hugo Chavez warned he will nationalise the country's banks and largest steel producer in an apparent bid to strong-arm the businesses to contribute more to local industry.

Delivered in a wide-ranging speech in which he promised Venezuela was headed for a classless society, Chavez's threat Thursday did not seem to signal an imminent takeover.

"Private banks have to give priority to financing the industrial sectors of Venezuela at low cost," Chavez said. "If banks don't agree with this, it's better that they go, that they turn over the banks to me, that we nationalise them and get all the banks to work for the development of the country."