

DHAKA SUNDAY MAY 3, 2009

## Stocks

DGEN ▼ 1.63%  
2,554.36

CSCX ▼ 1.73%  
5,347.91

(Week-on-week)

## Asian Markets

MUMBAI Closed

TOKYO ▲ 1.69%  
8,977.37

SINGAPORE Closed

SHANGHAI Closed  
(Friday closings)

## Commodities

Gold ▼ \$884.50  
(per ounce)

Oil ▲ \$52.11  
(per barrel)

SOURCE: AFP

(As of Friday)

## More News

### Seminar stresses intensive research on hybrid farming

The government should look and learn from local farmers to know whether they want to go for the hybrid seed variety instead of following 'prescriptions' from donor agencies, said the president of Bangladesh Economic Association yesterday. "The local farmers know exactly which seeds are more productive and do less damage to the environment. So the government should take advice from farmers and researchers," said Qazi Khaliquzzaman Ahmad.

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## International

### Boston Globe union granted deadline extension

Negotiations between unions at The Boston Globe and its owner, The New York Times Co, will continue after the company agreed to extend its midnight deadline for the newspapers' employees to make \$20 million in concessions. "Because there has been progress on reaching needed cost savings, The Boston Globe will extend the deadline for reaching complete agreements with its unions until midnight Sunday May 3," Globe spokesman Robert Powers said in a statement.

### Mexican economy under strain



The music of James Brown plays to an empty Starbucks. A woman has virtually an entire airliner to herself as she flies into Mexico City. Beach chairs go begging on Cancun's sugary sand. Already hammered by the global economic downturn and spiraling drug violence, Mexico now adds a public health crisis to its list of economic plagues. Commerce has come to a crawl in the flu-spooked capital. Tourism is tanking as fears fuel trade and travel bans.

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# Rupayan plans river container terminal

SARWAR A CHOWDHURY

Rupayan Group, a leading real estate firm, plans to set up a state-of-the-art inland river container terminal near Dhaka to expedite container transportation from Chittagong Port to the capital and its adjacent areas.

"We have submitted a proposal to the shipping ministry recently for its approval," Sadat Hossain Salim, managing director of Rupayan Housing Estate, the parent company of Rupayan Group, told The Daily Star.

If approved, the terminal to be set up at an estimated cost of Tk 270 crore, will be the second of its kind after Dhaka ICT (inland container terminal), but the first in the private sector, he said.

The Dhaka ICT at Pangaon in Munshiganj on the bank of the Buriganga river is likely to open for operations by the end of 2010. The terminal, jointly owned by Chittagong Port Authority (CPA) and Bangladesh Inland Water Transport Authority (BIWTA), will have the capacity to handle 1,16,000 TEUs (twenty-foot equivalent unit) per year.

The Rupayan's proposed terminal at Dhamgarh on the bank of the Sitalakhy river and opposite to Adamjee EPZ in Narayanganj will have an annual capacity to handle 2,20,000 TEUs.

role here in setting up more inland river container terminals or ports."

## KEY FACTS

○ Rupayan submits a proposal to the shipping ministry for approval to set up an inland river container terminal near Dhaka

○ If approved, the Rupayan terminal will be the first in the private sector, but second of its kind after Dhaka ICT

○ The terminal will be set up on 27 acres of land at Dhamgarh in Narayanganj with an estimated cost of Tk 270 crore

○ Rupayan's proposed terminal will have an annual capacity to handle 2,20,000 TEUs

○ The terminal will expedite container transportation from Chittagong Port to the capital and its adjacent areas

Sonargaon belt, Tongi, Savar, Dhaka EPZ, Joydebpur, Kaliakoir, Gazipur and Bhaluka without entering the capital," Salim said.

The terminal will primarily work as a supply chain inland feeder for Chittagong and Mongla ports with Dhaka-based importers and exporters in line with the government's inland multi-modal transport policy for national trade facilitation.

The terminal will have two berths -- one 90 metres and the other 110 metres in length. The later will facilitate berthing of 90-metre ocean-going low-draft small container vessels sailing directly from the hub ports of Singapore, Port Kelang and Colombo to Dhaka and going back with export cargoes to feed the mother vessels directly bypassing Chittagong Port.

"This will immensely save time and money for the exporters," Salim said.

The terminal on 27 acres of land will have modern container scanning facilities, agro inspection and quarantine facilities, and fumigation area for customs and other regulatory agencies to carry out their tasks properly and with ease.

It will also have modern and computerised system with web-based interface to help port users track down their containers any time before loading or after unloading.

The terminal may be used as a transhipment river port by Indian shippers of containerised goods by container-carrying barges through the coastal rivers of the southwest Bangladesh and across the border by road trailers from the port to the eastern Indian states, bypassing Dhaka city.

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## ADB to set up \$3b fiscal spending fund



Asian Development Bank President Haruhiko Kuroda at the ADB's 42nd annual meeting in Nusa Dua on Bali island yesterday.

AFP, Nusa Dua, Indonesia

The Asian Development Bank said Saturday it will establish a three-billion-dollar fund to boost developing member countries' fiscal spending capacity amid the global economic crisis.

ADB President Haruhiko Kuroda announced plans for the new facility at the bank's annual meeting on the Indonesian island of Bali, saying it would provide short-term loans more quickly and more cheaply than existing programmes.

The Countercyclical Support Facility is subject to approval by the lender's board of governors, who will meet here Monday and Tuesday to discuss the impact of the global downturn on Asia's developing economies.

The CSF will provide emergency loans faster and cheaper than under ADB's existing special loan facilities, Kuroda said.

"I believe this will be a very welcome initiative to assist faltering economies and, most importantly, protect the poor from the worst impacts of the crisis."

The announcement comes just two days after the board agreed to triple the ADB's capital base, from 55 billion dollars to 165 billion, allowing the bank to boost lending support in the crisis.

In a report released at the press conference Saturday, the bank revealed plans to increase its overall lending assistance by more than 10 billion dollars in 2009-2010.

That would bring total ADB assistance during the year to about 32 billion dollars, compared with about 22 billion dollars in 2007-2008, it said.

The crisis support will include project investments, quick-disbursing policy-based loans, guarantees, and new initiatives designed to address specific crisis needs, the bank said in a statement.

## Rogue edible oil traders warned

### STAR BUSINESS REPORT

The government will take legal action against the traders who are selling edible oil at higher prices defying the government's fixed prices, Commerce Minister Faruk Khan warned yesterday.

"We will convene a meeting with the edible oil traders within two to three days to discuss the latest market situation and prices of this basic item," Khan said.

Different government agencies are constantly monitoring the edible oil market, the minister said, emerging from a seminar on 'Regional Cooperation and Power Sector of Bangladesh' in Dhaka.

Earlier the government fixed the edible oil prices for twice (on April 20 and April 28) as a section of traders were selling the item at higher prices.

The minister set the soybean oil price at Tk 73 per kilogram at mill gate and Tk 78 per kg at retail level.

But he did not fix any such price for palm oil and bottled edible oil in the meetings with the leaders of Bangladesh Edible Oil Refiners' Association.

However traders were selling loose soybean oil at Tk 82-Tk 90 per kg at retail level in different markets yesterday.

Meanwhile, the minister at the seminar said the government would start talks about different issues like import of electricity and trade with the next Indian government.

"We have also plan to discuss with Myanmar about power and energy issues," he said.

He urged the regional governments to refrain from imposing non-tariff barriers to boost regional trade growth.

Khan said the government might bring changes in tendering process of public procurement as the existing system is a lengthy one.

## Stocks trade bearish

### STAR BUSINESS REPORT

The Dhaka market went bearish last week after two weeks of gains with prices falling throughout the week.

The benchmark index of the Dhaka Stock Exchange, DSE General Index, fell by 42.3 points, or 1.63 percent, to 2,554.36 on a week-on-week basis. The DSE All Share Price Index also declined by 30.81 points, or 1.43 percent, to 2,119.85 on Thursday, the last trading day of the week.

In general the market seemed to lose momentum as trading was concentrated only on a few particular securities such as Titas Gas, Summit Power, Beximco, Summit Alliance Port and Bextex.

Investors appeared to be a bit confused about the trend of the market and were unwilling to take a position before getting convinced of the market movement, according to an analysis of EPL, an investment bank.

The national budget is expected to be announced within around a month or so, which may be one of the factors behind the current dull nature of the market,

the EPL analysis said.

However volatility was low in the market compared to the previous week, which was a positive note, it added.

The bullish behaviour in banking stocks stopped last week. The banks with a 4.5 percent drop, non-bank financial institutions with 5.42 percent, and general insurance with a 5.43 percent fall were among the top losers during the week.

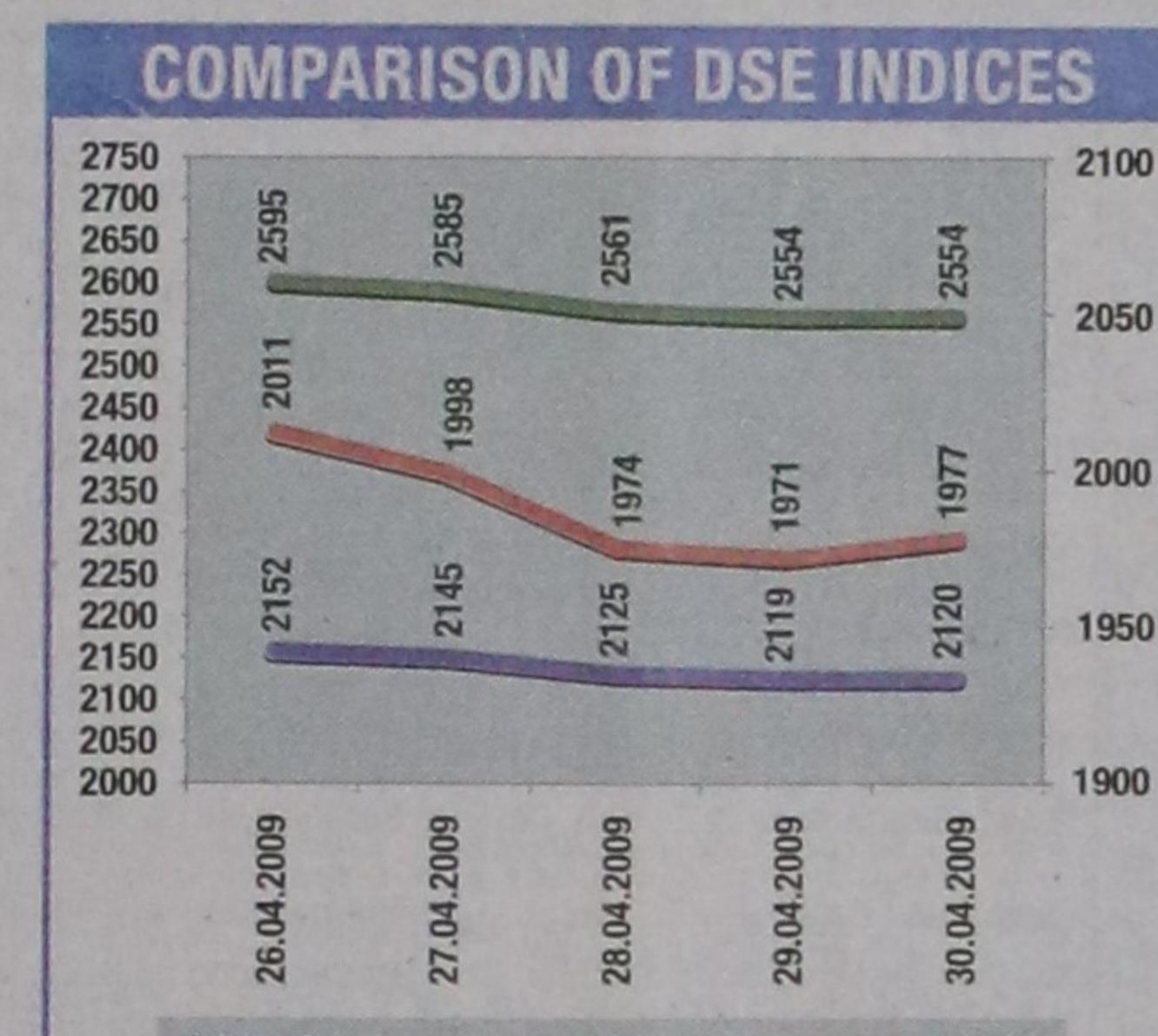
In contrast, energy and power companies gained 2.53 percent riding on the

price appreciation of Summit Power and Titas Gas.

A renewed interest was noticed in the junk shares as speculative sectors like paper, printing and ceramics saw hefty gains.

The turnover was also on a declining trend last week. Both the total and daily turnovers declined by 13.78 percent to Tk 2,138.56 crore and Tk 427.71 crore respectively.

A total of 11,25,51,800 shares were traded on the



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