

Private sector to make mark in inland cargo handling

Say transport analysts at seminar

STAR BUSINESS REPORT

Inland water transportation shadowed by other modes of transportation for years is now likely to emerge as an important mode of inland cargo movement, with the private sector strengthening its presence in waterways infrastructure.

Speakers at a seminar said yesterday inland water transportation has the potential of playing a major role in container transport between Dhaka and Chittagong and between Bangladesh and India.

They said this mode of transportation is at least 40 percent more cost-effective than other modes. It is also environment-friendly, they said.

Shipwrights Bangladesh Ltd, a consulting and design engineering firm engaged in developing inland container terminals, shipyards and container vessels, organised the seminar on the business opportunities through inland water transportation at Dhaka Sheraton Hotel.

Shipwrights is also designing and building the country's first 100 percent privately owned and operated inland river container terminal with a capacity to handle about 3,90,000 TEU containers by 2015, with full customs clearance facilities. Rupayan Group has taken up the project at an estimated cost of \$40 million.

Mahboob Ahmed, managing director of Shipwrights Bangladesh, presented a keynote paper at the seminar addressed by shipping businesses, government officials, exporters and importers.

"The Dhaka-Chittagong road corridor will not be able to cope with the increased level of traffic and will be prone to consistent transport gridlocks in the days ahead," said Ahmed.

Container movement by road, which is costly compared to rail and waterways, has been growing fast in the absence of waterways transportation, Ahmed said.

The Dhaka-Chittagong economic corridor contains about 32 percent

of Bangladesh's population and generates nearly half of gross domestic product. About 85 percent of international trade worth nearly \$35 billion took place through Chittagong Port in fiscal 2008-09 and handled around 1.15 million TEUs a year. But most freight traffic moves on a congested two-lane highway.

"Bangladesh's GDP can grow by more than 1 percent and foreign trade by 20 percent if the inland water transport logistics are made efficient and competitive," Ahmed said, quoting an Asian Development Bank report.

Reazuddin Ahmed, chairman of Chittagong Port Authority, said container handling by the port would increase significantly in future.

"Road and rail connectivity have been playing a vital role, but inland waterways are yet to pick pace."

Ahmed said the government has been developing an inland water terminal at Pangaon in Narayanganj, but it will not be able to cope with

rising demand.

"It is high time the private sector invested in the inland water transportation system," he said.

MA Baset, vice president of Bangladesh Knitwear Manufacturers and Exporters Association, said Rupayan Group's move to build an inland river container terminal would surely be viable.

Once the terminal begins operations in 2011, exporters will be able to transport goods directly to feeder vessels in Chittagong and Mongla ports. Customs clearance will be made available at the river terminal, according to the operator.

Bangladesh has one of the largest inland waterway networks in the world with around 700 natural rivers crisscrossing the country. These rivers connect almost all major cities, towns and commercial centres in the country. But a lack of maintenance shrunk the 12,000 kilometres classified waterways in 1970 to now less than 6,000 kilometres.



Officials pose for photograph at the launch of United Airways' flight to Kuala Lumpur, at Zia International Airport yesterday.

Bangladesh must sign up for world's easy customs system

ICCB chief stresses at workshop

STAR BUSINESS DESK

Trade analysts yesterday underscored immediate implementation of the ATA Carnet System to help Bangladeshi businessmen compete on an equal footing with rivals.

The ATA Carnet simplifies the custom formalities by allowing a single document to be used for clearing goods through customs in the countries that are part of the system.

The need for the system is felt as the world experiences expansion of trade that has led to considerable growth of temporary exports and imports of goods.

"Industrialists and traders need to display their products at trade fairs and exhibitions, as these can offer them a valuable means for marketing their products abroad," said Mahbubur Rahman, president of International Chamber of Commerce Bangladesh (ICCB), at a workshop on ATA Carnet System in Dhaka.

Bangladesh is a member of the World Customs Organisation (WCO), the

intergovernmental organisation of customs administrators for the running of the recent and comprehensive international customs convention governing temporary admission of goods under 'ATA Carnet', namely the 'Istanbul Convention'.

"But Bangladeshi businessmen and its foreign partners cannot take advantage of the benefits and facilities offered by ATA Carnet, as the country is not yet a contracting party to Istanbul Convention," he said.

The ATA Convention that was put in place 45 years ago has become the most important customs document for the temporary duty-free admission of goods.

The ATA Carnet procedure has weathered many implementation problems and proved capable of adapting to a variety of new international transactions, headed.

Introduction of the system in Bangladesh will have a positive impact on foreign trade by ensuring local exporting firms are able to compete with other trading nations on the world market

and facilitate integration into the global economy, Rahman said.

The ATA Carnet is used in 66 countries, including India, Pakistan and Sri Lanka. A number of countries in Asia and Latin America are fairly advanced in the preparatory work involved in the accession to the system.

Abu Alam Chowdhury, vice president of Federation of Bangladesh Chambers of Commerce and Industry, R Maksud Khan, chairman of ICCB standing committee on customs regulations, reforms and modernisation, Ju-Song Lee, ICC WCF Carnet adviser, were also present at the two-day workshop.

Khan observed that adoption of the ATA Carnet by Bangladesh is of utmost importance to attract investment and further enhance exports.

Participants from the National Board of Revenue, commerce ministry, Export Promotion Bureau, Bangladesh Bank, trade bodies, commercial banks, associations and national companies were present.



Yasser Noor (left), marketing manager of Transcom Electronics Ltd, poses with a Lenovo ET 660 mobile handset, at Transcom Digital's Gulshan outlet in Dhaka yesterday.

New Lenovo handset hits market

STAR BUSINESS REPORT

Update International Ltd and Transcom Digital Bangladesh jointly launched a new handset -- Lenovo ET 660 Mobile -- in Bangladesh yesterday.

Yasser Noor, marketing manager of Transcom Electronics Ltd, unveiled the product at a press conference at Transcom Digital's Gulshan showroom in Dhaka.

Transcom Digital will be the sole distributor of the handset while Update International Ltd is the importer.

The Lenovo ET 660 comes at a price tag of Tk 27,900 and is equipped with Windows Mobile 6.1 Professional, Microsoft Office Mobile, Outlook Mobile, Windows Media Player, Bluetooth, EDGE, handwriting recognition and Wi-Fi.

A promotional offer was also declared at the event. A Standard Chartered credit card holder could get the handset at Tk 2,325 a month for 12 months.

The first 2,000 customers under the offer will get a chance to participate in a lottery where a lucky winner will receive a Hyundai i10 automobile, while 20 other winners will receive a Lenovo Notebook.

Other features include a 2.8" TFT screen, 3.2 mega pixel camera with built-in flash, Windows Live Messenger, 2,000 plus phonebook and message storage, java compatibility, 1150mAh Li-Polymer battery and talk-time of up to five hours.

Jewellery demand on the rise

Indian businessmen say about Bangladesh market

STAR BUSINESS REPORT

Indian gem and gold jewellery businessmen see Bangladesh as a growing market as the demand for such precious items is increasing here.

India, the largest diamond cutting country, exported gem, diamond and gold jewellery worth \$21 billion in fiscal 2008-09, said Pankaj Parekh, chairman (Eastern Region) of Indian Gem and Jewellery Export Promotion Council.

"Bangladesh is a big market for us as

many retail and wholesale customers go to India to purchase the items," Parekh said while speaking on the Indian gem and jewellery industry at Dhaka Sheraton Hotel on Sunday.

He said the officials of Indian gem and jewellery export promotion council are now travelling across the globe to invite businessmen to participate in gem and jewellery exhibitions in India.

The Indian businesspeople came to Dhaka to invite the Bangladeshi companies and retailers to attend the three-

day Indian International Jewellery Show (IJS) or IJS Signature scheduled for February 19-22 in Goa, Parekh said.

The main IJS show will be held in August in Mumbai, he said.

Bangladesh's businesspeople complained of hassles in obtaining visas from the Indian High Commission in Dhaka.

Sushil Singhal, first secretary of Indian High Commission, said he will try to address the problems in obtaining visas.



Md Rakibur Rahman, president of Dhaka Stock Exchange, speaks at an Investors Awareness Programme organised by Trust Bank Ltd at its merchant banking division in Dhaka recently. M Shah Alam Sarwar, managing director of the bank, is also seen.

Microlenders urged to fix reasonable interest rates

STAR BUSINESS REPORT

Bangladesh Bank Governor Dr Atiur Rahman yesterday called upon microfinance institutions (MFIs) to determine interest rate at reasonable level through a transparent process.

"I don't expect you to follow a complex methodology to fix interest rates," he told the launch of MIS (Management Information System) and office automation of Microcredit Regulatory Authority (MRA) at the NSC auditorium in Dhaka.

Rahman also asked MFIs to offer appropriate interest rates against deposits of poor savers and ensure that they get back their deposits when they need.

Rahman, also the MRA chairman, made the call citing that corrupt practices by a few MFIs have created a negative impression among a section of people about the sector, although microcredit operations have helped generate employment of the poor.

He hoped that the use of information technology would enhance efficiency of MRA, a body established in August 2006 to monitor and supervise micro-finance operations of nongovernmental organisations in Bangladesh.

Managing Director of Palli Karma Sahayak Foundation (PKSF) Dr Quazi Mesbahuddin Ahmed said there is a negative perception about interest rate charged by the MFIs.

"We should have a transparent service charge," he said, stressing the need for finding put effective rate of interests charged by the MFIs.

Deal signed with Mauritius to avoid double taxation

UNB, Dhaka

Bangladesh signed an agreement with Mauritius to avoid double taxation and fiscal evasion, at Port Louis yesterday.

The agreement was signed when Foreign Minister Dr Dipu Moni met her Mauritian counterpart in the capital of that country.

The minister also held discussion with high officials of the Government of Mauritius regarding the issue of 12,000 Bangladeshi workers staying there, said a press release.

Dipu Moni is expected to return home today.

ইনভেস্টমেন্ট কর্পোরেশন অব বাংলাদেশ
প্রধান কার্যালয়
৮, ডিআইটি এভিনিউ, ঢাকা।

বোনাস শেয়ার ক্রেডিটকরণ ও নগদ লভ্যাংশ
প্রেরণের বিজ্ঞপ্তি

ইনভেস্টমেন্ট কর্পোরেশন অব বাংলাদেশ (আইসিবি) এর সম্মানিত শেয়ারমালিকগণের অবগতির জন্য জানানো যাচ্ছে যে, ২০০৮-২০০৯ অর্থবছরের জন্য ঘোষিত বোনাস শেয়ার ইতোমধ্যে শেয়ারমালিকগণের সংশ্লিষ্ট বিও হিসাবে ক্রেডিট করা হয়েছে এবং নগদ লভ্যাংশ শেয়ারমালিকগণের ব্যাংক একাউন্টে সরাসরি ক্রেডিট করা হয়েছে। তবে যে সমস্ত শেয়ারমালিকের ব্যাংক একাউন্ট এখনও 'অনলাইন ব্যাংকিং' এর আওতায় আসেনি তাদের নিকট 'নগদ লভ্যাংশ পত্র' প্রেরণ করা হয়েছে। যে সকল সম্মানিত শেয়ারমালিক তাদের শেয়ার সার্টিফিকেট ডিম্যাট করেননি তাদেরকে অতিসত্তর সার্টিফিকেট ডিম্যাট করার জন্য বিশেষভাবে অনুরোধ জানানো যাচ্ছে।

মোঃ মসিউর রহমান
উপ-মহাব্যবস্থাপক/সচিব

তারিখঃ-১৭ ডিসেম্বর, ২০০৯।

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Md Yeasin Ali, managing director of Dutch-Bangla Bank Ltd, inaugurates the bank's 78th branch at Rampura in Dhaka yesterday.