

# Workers disrupt container handling at Chittagong port

STAFF CORRESPONDENT, Ctg

Private berth operators yesterday urged the government to take tough action against a section of workers' leaders who are accused of attempting to create a deadlock at Chittagong Port by disrupting operations.

Container handling by a private operator at one of the six container berths under the General Cargo Berth (GCB) has remained on hold since Friday afternoon due to resistance from dockworkers, said port officials.

At the same time, handling at the four other berths under the supervision of Chittagong Port Authority (CPA) continued at snail's pace.

CPA called a meeting with the workers yesterday, but it did not take place.

Hadi Hossain, a CPA member, told The Daily Star last night: "We asked the angry workers to get back to work first and then sit with us for a meeting. But as they did not return to work, we did not hold the meeting."

The newly appointed private berth operators failed to begin container handling till yesterday afternoon following Friday's attacks by the dockworkers.

On Wednesday, leaders of Dock Bandar Sramik Karmachari Federation threatened to launch fresh movements if the newly appointed private operators were given work orders before fulfilling their demands.

Officials of the berth operator, Everest Enterprise, filed a general diary with Bandar Police Station on Friday

night in connection with the attacks.

Private Berth Operators Association President Fazle Ekram Chowdhury urged the government to take steps to ensure security at the port. He alleged that some worker leaders were trying to control port activities.

Shahadat Hossain Selim, proprietor of Everest Enterprise, expressed his dissatisfaction over the workers' resistance, alleging that the rioters were all outsiders who were trying to destroy the port, economy and the step to give transit to neighbouring countries.

Selim demanded tough action against the "unruly workers".

"For the sake of smooth operations at the port, the army should be deployed if necessary."



Md Shakil Rizvi, president of Dhaka Stock Exchange, speaks at a press conference at Hotel Purbani in Dhaka yesterday. Fakhor Uddin Ali Ahmed, president of Chittagong Stock Exchange, is also seen. Story on B1



Aziz Al Kaiser, chairman of City Bank, and Kula Kelendran, executive vice president and head of global network services for Japan, Asia Pacific, Australia of American Express, pose at the launch of American Express Corporate Card and American Express Gold Corporate Card at the Westin Dhaka hotel recently. K Mahmood Sattar, managing director of the bank, is also seen.

# City Bank launches Amex corporate cards

Facilities offered for businessmen, private firm staff

STAR BUSINESS REPORT

The City Bank introduced American Express Corporate Cards in Bangladesh yesterday, targeting a growing number of business travellers.

The Amex Corporate Card and Gold Corporate Card, the latest in American Express credit cards, which were launched in the country earlier, offer a range of payment and transaction facilities exclusively for the businessmen and employees of private companies.

The cards were formally launched at the Westin Dhaka, where senior officials from The City Bank and American Express were present.

According to officials, the Amex corporate cards feature an array of benefits through American Express SELECTS and the Business Savings Programmes (BSP). The cards also offer global medical and travel assistance, double benefit insurance and accidental death insurance coverage.

"Simultaneously, it also offers its client companies effective solutions to maximise control and ensure transparency of employee spending," said City Bank Managing Director and Chief Executive Officer K Mahmood Sattar.

"This will bring about a total change in the ways the companies here in Bangladesh manage their employees' travel and entertainment expenses, their distributors in the supply chain and their vendors."

Since the launch of its corporate cards in

1966, American Express has maintained its leading position in the field and until now, 80 percent of the Fortune 500 companies have signed up to the solution globally, officials said.

Studies have also shown that the Amex Corporate cards offer companies an opportunity to reduce their processing cost by 40 percent, they added.

Under the arrangement, The City Bank will be responsible for issuing the cards, extending credit, managing accounts, marketing and customer service support.

Previously, the bank introduced an array of American Express consumer credit cards in Bangladesh to tap the growing number of overseas travellers.

"The Amex Commercial Cards will not only be used for travel and entertainment by the employees but also other products that will help the companies manage their bottom line better," said City Bank Chairman Aziz Al Kaiser.

American Express Executive Vice President Kula Kulendran said: "Noting the country's booming business environment and a consequential growing number of business travellers, we decided to launch the Amex Corporate Cards in this market."

City Bank Deputy Managing Director Sohail RK Hussain and Head of Retail Banking Mashrur Arefin also spoke.

The City Bank first introduced two credit cards of American Express -- American Express Gold Credit Card and American Express Credit Card -- in November last year in Bangladesh.



Khondkar Ibrahim Khaled, chairman of Bangladesh Krishi Bank, speaks at the first performance review meeting for the bank's general managers at BKB Training Institute at Mirpur in Dhaka on Thursday. Md Mukter Hussain, managing director, chaired the meeting.

# Maldives keen to deepen trade with Bangladesh

DIPLOMATIC CORRESPONDENT

The Maldives is keen to promote trade and business with Bangladesh by establishing direct air and sea routes, President Mohamed Nasheed has told Dhaka's new envoy.

Nasheed also hoped that an imminent Male-Dhaka MoU (memorandum of understanding) would help enhance trade and private sector investments between the two countries.

During a meeting with Bangladesh's High Commissioner ASMA Awal after receiving the credentials at the Office of the President on Wednesday, the president assured the new envoy of taking measures to ensure air and sea connectivity, as lack of such connectivity is considered a major obstacle to trade promotion, according to a press statement from the foreign ministry.

Awal said Bangladesh will extend all possible assistance to the Maldives to hold the next Saarc Summit.

The credential presentation ceremony was attended by Mohamed Waheed, Maldives vice-president, Hassan Afeef, adviser for political affairs, Dr Ahmed Shaheed, foreign minister, and Ahmed Rasheed, chief of protocol.

# Muhith urges zero tariff for apparel exports to US

STAR BUSINESS REPORT

Finance Minister AMA Muhith has called upon American citizens to support duty- and quota-free access of Bangladesh apparels to US market.

"As a developing country, Bangladesh should get the opportunity," he said.

The minister made the pleas during his speech and a question-answer session at Johns Hopkins University in Washington DC on Thursday, according to a press statement issued by the Bangladesh embassy in the US.

The university's School of Advance International Studies (SAIS) organised the talks on 'Economic Development: Bangladesh's future'.

US is the single largest importer of Bangladesh made garments.

Bangladesh Bank Governor Atiur Rahman also spoke on the occasion. He pointed to the government's many innovative steps to make Bangladesh self-reliant country in near future.

Bangladesh's Ambassador Akramul Qader also spoke.

# Focus on productive sectors to attain comprehensive growth

Central bank governor tells World Bank meeting

STAR BUSINESS REPORT

The central bank has targeted fuller and deeper financial inclusion of all productive economic sectors and all population segments to help the government attain faster and more comprehensive growth, its governor has said.

Atiur Rahman said Bangladesh Bank's financial inclusion initiatives are structured within the overall private sector credit growth targeted in the monetary programme, so as not to raise concern about additional monetary expansion.

"Deepening of financial inclusion would require bringing in new dimensions and services in the financial markets to bridge market failures and market gaps, responding on an ongoing basis to new needs as they emerge," he said.

Bangladesh Bank (BB) chief was speaking at a meeting of World Bank on Central Bank Structuring Project in Washington on Friday, according to a copy of his speech received by The Daily Star.

Rahman said BB has been striving to perform excellently in policy formulation and implementation with continual institutional

strengthening and reforms, working within the framework of a periodically revisited comprehensive medium term strategic plan.

He said the country in the 1990s moved to market-based monetary and financial regime with abolition of directed lending and dictated interest rates and strengthened regulation and supervision protecting financial sector solvency and liquidity, with tighter lending and loan repayment disciplines.

"In the first decade of the new millennium, we've introduced market-based monetary regime fully with adoption of floating exchange rate of Taka. We've had statutory and regulatory changes introducing revised risk management, financial reporting and corporate governance standards in closer convergence with international best practices, with fuller operational autonomy of the central bank."

Besides, internal institutional reforms and strengthening in BB, including performance-based human resource management, automation of banking and data warehousing functions, inter-bank clearing and settlements and full

automation and capacity augmentation of the Credit Information Bureau have also been brought in.

Rahman said recent monetary and credit programmes of the bank have targeted to actively engage the financial institutions and markets in providing adequate credit flows and financial services to the underserved sectors and populations.

"Creative and innovative cost-saving and risk mitigating partnerships between banks, micro-finance institutions and mobile phone/smart card-based IT platforms are being encouraged," he said.

He said the central bank is also working on bridging the market gaps and failures over the medium term.

"Following full transition to market-based interest and exchange rates, Monetary Policy Statements -- after rounds of prior consultation sessions with stakeholder groups including leaders of trade bodies, think-tanks, eminent professionals and academics, former finance ministers and BB governors -- are being issued half yearly from 2006 onwards, to anchor inflation expectations," he said.

An in-house BB committee reviews every month the unfolding

policy outcomes and new policy steps required, said Rahman.

The governor said a major project of automated inter-bank clearing and settlement of paper-based and electronic payments, supported by DFID, is fast nearing completion, effecting a quantum leap forward in quick and secure payment system.

Besides, a number of BB approved mobile phone-based arrangements for prompt delivery of inward remittances and payment of utility bills are in place, he said.

He said the next near-term reform phase would involve putting in place a national payment switch bringing about interoperability of the existing multiple e-payment networks and facilitating online banking, e-commerce, shared automated teller machines and mobile phone payments.

He told the World Bank meeting that Bangladesh Bank has put in place 'Early Warning' arrangements for absorbing shocks, including introduction of periodical stress testing routines in banks to bring out their vulnerabilities to certain possible large shifts in macroeconomic situation or in market condition.

# United Airways shores up fleet

STAR BUSINESS REPORT

United Airways (BD) Ltd has strengthened its fleet by adding two aircraft last week to cement its foothold on domestic and international aviation market.

The size of the airline's fleet has now been raised to six from four.

"The measures we've taken are aimed at expanding our network as well as ensuring cost-effectiveness," said Captain Tasbirul Ahmed Choudhury, United's chairman and managing director, in a statement.

The newly collected A310-300 aircraft accommodates 18 business class and 183 economy class seats, while ATR-72 has 4 business class and 67 economy seats.

The airline claimed that both the aircraft have new lighter, more comfortable seats and larger overhead baggage bins. Airbus

310 is fully equipped with in-flight entertainment system.

"Dealing with this type of aircraft results in simplified and efficient operations. Such operations mean the quickest and most cost-effective services possible and savings are passed on to our customers in the form of competitive fares," said Choudhury.

The three-year old carrier says it wants to use A310-300 for flights on Dhaka-Dubai-London-Dubai-Sylhet and Dhaka-Jeddah-Dhaka. The ATR-72 will be used for domestic and regional routes.

The airlines now operates flights to domestic destinations such as Chittagong, Cox's bazar, Sylhet and Jessore. It also flies on various international destinations including Kolkata, Dubai, Kuala Lumpur and Kathmandu.



DIAGOLD opens a showroom at Banani in Dhaka on Friday. Model Sharmin Lucky is seen with the officials of the jewellery shop.