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9,159.98

SINGAPORE ▲ 0.41%
3,205.28

SHANGHAI ▼ 0.28%
3,045.43

Currencies

	Buy Tk	Sell Tk
USD	70.00	71.00
EUR	95.65	100.22
GBP	110.50	115.52
JPY	0.85	0.92

SOURCE: STANDARD CHARTERED BANK

Commodities

Gold ▲
\$1,357.50 (per ounce)

Oil ▲
\$83.36 (per barrel)
(Midday Trade)

SOURCE: AFP

Foreign cargo holds new hope

CPD study finds Bangladesh may handle 15.64m tonnes of Indian goods

REJAUL KARIM BYRON

An estimated 15.64 million tonnes of freight traffic between different states in India could potentially be diverted through Bangladesh where rail corridors could be the most cost effective, according to an independent study on transshipment.

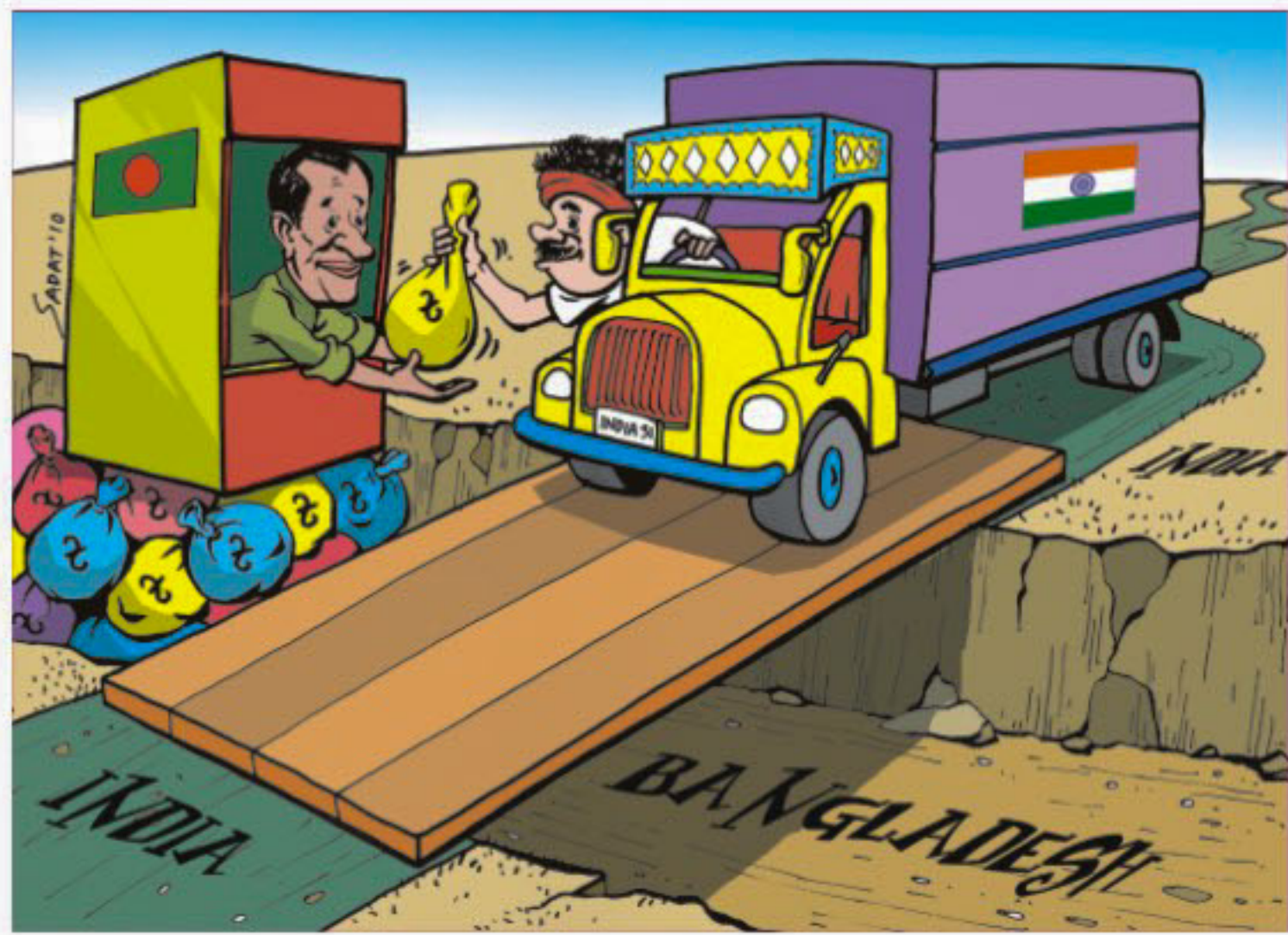
Bangladesh is expected to earn a total net profit of \$23 billion from cargo handling in 30 years.

A team of experts from Bangladesh, India, Nepal and Bhutan prepared the study report. Dr Rahmatullah, former director of the United Nations Economic and Social Commission for Asia and the Pacific, led the team.

The study by independent think tank Centre for Policy Dialogue (CPD) said, of the amount, about 12.02 million tonnes would be potentially diverted from Assam and 2.32 million tonnes from Nagaland. Additionally, 68,000 twenty-foot equivalent units (TEUs) of inter-state containers could potentially be diverted through Bangladesh.

The CPD report will be presented at a seminar on transit and transshipment to be organised by the National Board of Revenue in Dhaka on November 10.

The study also found that 1.75 million tonnes of international cargo traffic would be diverted through Bangladesh. It is esti-



mated that 26,000 TEUs of international containers (through Kolkata Port Trust or KPT) originating from and destined to the northeastern states of India (NEI) and Nepal could be diverted through the Bangladesh port system.

After analysing the projected traffic, the study revealed that about 38.54 million tonnes of cargo move between the NEI states and the rest of India. Assam alone accounts for about 34.33 million tonnes and Nagaland for 2.32 million tonnes. In addition to cargo freight traffic, about 18,000 TEUs move between these states and the rest of India.

The study said KPT handles about 3.26 million tonnes of inter-

national cargo for NEI, Nepal and

Bhutan. Of these, 2.35 million tonnes originate from and are destined to Nepal and Bhutan. In addition to cargo freight traffic, KPT handles about 52,000 TEUs for the NEI states and Nepal. Of the amount, the port handles 31,770 TEUs for Nepal and the rest originate from or are destined to the NEI states.

The study selected eight road corridors, including five rails and one river, for transit traffic between Bhutan, India and Nepal through Bangladesh.

Of the road corridors, five will be the most cost-effective for the Bangladeshi government, according to the study, while the road corridor of Tamabil-Chittagong port would be the least cost effective.

The Burimari-Mongla port corridor is not found to be economically viable, given the current small flow of Bhutanese traffic. By contrast, all the rail corridors and the lone river corridor are economically viable.

Bangladesh has a unique geographical location with two landlocked countries and one nearly landlocked region of NEI at its hinterland, the study said. It has two seaports (Chittagong and Mongla), which these areas can access, and it also has further potential to develop a deep-sea port in Sonadia. Establishment of regional connectivity will provide tremendous opportunities for these regions, as well as to Bangladesh, to trade in transport services and develop itself as a regional transport hub.

In 2004, the 12th summit of South Asian Association for Regional Cooperation (Saarc) called for strengthening transport, transit and communication links across South Asia. With the initiative of the Saarc Secretariat, Asian Development Bank (ADB) completed the Saarc Regional Multimodal Transport Study (SRMTS) in 2006. The recommendations made in the study were also proposed by 2007 Saarc summit.

The study carried out an economic cost-benefit analysis of the sub-regional corridors from among the corridors identified in the 2006 SRMTS.

School banking on the cards

REJAUL KARIM BYRON

Bangladesh Bank (BB) yesterday advised commercial banks to introduce school banking and not to take application fees from job seekers.

In a major decision, the central bank asked all banks to open school banking to encourage students to build a habit of saving. It also said the students need to be brought under banking services to help them contribute to economic activities through savings. BB issued a circular without providing any guideline for school banking.

Banks could take up various schemes, said BB Deputy Governor Nazrul Huda.

He said bankers can visit schools and open accounts for students and can also open booths near such institutions. They can introduce different savings schemes suitable for the students that can help them to pursue higher education.

If the school banking is introduced, a large section of the population can be brought under financial inclusion drives. School banking was in vogue during their childhood, he added.

In another circular, Bangladesh Bank said the importance of banking in national economic activities cannot be ignored. But some banks realise fees in the form of pay-order or bank drafts from applicants for jobs, which is difficult to bear for an unemployed youth.

In the circular, BB presented a reverse situation and said foreign banks and some private banks do not charge any such fees, which is commendable. The circular urged all banks to follow the example.

Alico gets new name

STAR BUSINESS REPORT

MetLife has completed its acquisition of American Life Insurance Company (Alico) for \$16.2 billion and will be known as MetLife Alico in Bangladesh.

"We are now well positioned to deliver better services to our customers in the region, including Bangladesh," Michel Khalaf, chief executive officer of MetLife Alico for Middle East, Africa and South Asia, told The Daily Star in Dhaka yesterday.

Alico has been in Bangladesh since 1952. The insurer is the leader in life insurance business in Bangladesh with a 20 percent share of the market. The company has 1 million policyholders.

Fly direct to Colombo from December

STAR BUSINESS REPORT

Sri Lanka's state-owned budget carrier Mihin Lanka Airlines is likely to launch direct flights between Dhaka and Colombo from December 2, said a statement yesterday.

"We are very happy to be able to start direct services to the capital of Bangladesh. Mihin Lanka flights will connect three Saarc capitals -- Dhaka, Colombo and Male," said Kapila Chandrasena, chief executive officer of the airline.

The carrier will operate three weekly flights on Tuesdays, Thursdays and Sundays and offer onward connections to Male and other destinations.

Flights will arrive at Shahjalal Interna-



tional Airport in Dhaka at 11:25am and depart at 12:25pm, according to the statement.

Mihin Lanka is the first Lankan carrier that will come to Bangladesh six years after Sri Lankan Airlines suspended its flights to Dhaka.

In absence of any direct flight between the two South Asian states, passengers have to travel between the two countries via Singapore, Thailand, Malaysia and India. It consumes more time of the passengers.

The direct flights between Dhaka and Colombo will cut travel time, allowing almost 5,000 Bangladeshi and Sri Lankan travellers to reach destinations faster, travellers and analysts said earlier.

Mahbubul Anam, executive director of Wings Aviation Ltd, the general sales agent of the airline for Bangladesh, said the Dhaka-Colombo flights will cut the travel time from about 13 hours now to three and a half hours.

"This will definitely help develop tourism and business between the two countries," he said.

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