

# Car import earns Tk 10cr for Mongla port

QUAZI AMANULLAH, Khulna

The Mongla Port Authority has earned over Tk 10 crore in revenues in the last 18 months by unloading imported reconditioned cars.

Nearly 10,500 reconditioned Japanese cars were unloaded at the port from the start of 2009-10 financial year till last month. The earnings came from port dues, levy, parking facilities and shed rents.

Meanwhile, the port authority has also taken moves to construct two new car-parking yards to provide safe and better parking facilities as the number of imported cars through the port is gradually increasing.

Import and unloading of reconditioned cars began in the port in

2009. The first consignment of 255 reconditioned cars, imported by Huq's Bay Automobiles in Dhaka from Japan, reached Mongla port on June 3 in 2009.

Active cooperation from the authority and the customs department, and facilities for safe parking of cars in port sheds have made the importers interested to use the port.

"Sixty importers in the country now use the port to unload their imported reconditioned cars," said Abdus Salam, assistant traffic manager of Mongla Port Authority.

The last consignment of 673 imported reconditioned cars carried by a foreign ship arrived at the port on April 14.

Mongla Port Authority charges

Tk 1,021 from each of the imported cars to be unloaded while the amount is Tk 10,000 at Chittagong port, Salam said.

He added that the work order for constructing a new car-parking yard behind the shed of jetty no-5 has been given through tender at an estimated cost of Tk 1.28 crore.

"After the completion, the new yard will be able to accommodate 2,000 cars." The plan for building the second parking yard at the same cost is also under process, he said.

The cost of using Mongla port for unloading imported reconditioned cars is lesser than that of Chittagong port, said Syed Zahid Hossain, a stevedore and proprietor of Khulna Traders.

## Stocks in free fall

STAR BUSINESS REPORT

Stocks continued to slump for the third consecutive session yesterday as the investors went for panic sell-offs due to absence of big institutional investors in the capital market.

The benchmark general index of Dhaka Stock Exchange (DGEN) declined 125 points, or 2.09 percent, to close at 5,865 points, while the selective price index of Chittagong Stock Exchange lost 199 points, or 1.85 percent, to close at 10,560.

Saiful Islam, vice-chairman of BRAC EPL Investment and managing director of BRAC EPL Stock Brokerage, said: "Most of the big institutional investors adopted a wait-and-see policy."

"The session observed the fragile investors' confidence and the reduced participation of investors," said Lankabangla Securities.

Banks lost 2.28 percent, non-bank financial institutions 2.95 percent, telecommunications 1.35 percent, fuel and power 1.28 percent, and pharmaceuticals 1.53 percent.

Of the total 248 issues traded on the bourse, 207 declined, 30 advanced and 11 remained unchanged. Turnover on the DSE stood at Tk 453 crore, down by Tk 56.44 crore from the previous day. Bextex topped the turnover leaders with 93.44 lakh shares worth Tk 46.75 crore changing hands.

ICB AMCL Islamic Mutual Fund was the biggest gainer of the day, posting a 7.31 percent rise in its share prices, while Dhaka Insurance was the worst loser, slumping 51.07 percent.

Meanwhile, the SEC gave a go-ahead to the Trust Bank to issue non-convertible bonds worth Tk 250 crore.



PRIME BANK  
Prime Bank Chairman Azam J Chowdhury, Barrister Rafiqul Haque and economist Wahiduddin Mahmud cut a cake at the 16th anniversary celebration programme of the bank at Radisson Water Garden Hotel in Dhaka on Saturday.

## BBS Cables kicks off operations

STAR BUSINESS DESK

A new cable manufacturer, BBS Cables, announced its launch in Bangladesh on Monday.

The company established its factory at Shreepur in Gazipur to introduce LSHF and lead-free skin coated cables in the country, it said in a statement yesterday.

Dilip Barua, industries minister, attended the launch as the chief guest at Bangabandhu International Conference Centre.

AK Azad, president of the Federation of Bangladesh Chambers of Commerce and Industry, was also present along with Abu Noman Howlader, managing director of BBS Cables.

"At present, electricity consumption as well as the demand for electric cables are increasing in the country rapidly," said Howlader. He said BBS Cables started its operations to meet the growing demand with its best quality and safe cables.

## GMG resumes flight to New Delhi

STAR BUSINESS DESK

Private carrier GMG Airlines resumed its flight from Dhaka to New Delhi on Sunday.

Re-entering New Delhi market is a part of GMG's expansion plan, the airline said in a statement yesterday. The airline is going to offer the most competitive fair in the route compared to other local and foreign airlines, the statement added.

"Re-entering into New Delhi market is a big boost for the airline considering the large number of Bangladeshi people travelling to and from New Delhi," said Shahab Sattar, managing director of GMG Airlines.

"GMG will soon add more routes and procure air-



Bank Asia Chairman A Rouf Chowdhury attends the concluding ceremony of the 21st foundation training course for the bank's 25 officers in Dhaka recently. Deputy Managing Directors Irteza Reza Chowdhury and Mohammed Roshangir were also present.

BANK ASIA

## TVS brings new bike

STAR BUSINESS REPORT

TVS Auto Bangladesh yesterday launched its new edition of motorbike -- Metro ES 100 -- mainly for the middle income segment of the country.

The new bikes were launched at a press conference at Ruposhi Bangla Hotel in Dhaka.

"It has a sturdy engine that offers the experience of smooth speed combined with engine durability. It will relieve the rider of high maintenance expenditure," said J Ekram Hussain, managing director of TVS Auto Bangladesh.

"We have introduced the TVS Metro to cater to the needs of the growing working class of the country and those who want to use motorcycles commercially for providing taxi services in the rural areas."

Reaz Ahmed, chief operating officer of the company, said, "TVS Metro will save fuel as it runs about 70 kilometres on a litre of petrol or octane."

TVS Metro comes with a 100cc engine and electronic start at a retail price

## Home ministry asks RMG units to ensure fire safety

STAR BUSINESS REPORT

The home ministry yesterday instructed the garment entrepreneurs to keep their factories' rooftop staircases free to avoid death of workers from suffocation during fire accidents.

Home Secretary Abdus Sobhan Sikder said, in some cases workers died from suffocation as smoke could not emit through the rooftop staircases, as the owners stockpiled cloths or other materials there.

It created a coil of smoke and the workers travelling through the staircases got entrapped and died from suffocation immediately, he said.

The home ministry has earlier asked the garment factory owners, both verbally and in writing, to keep the rooftop staircases free, so that the smoke can emit through such exit points and the workers can travel to the roof and escape the fire, he said.

Sikder was speaking at a meeting while the newly elected board of directors of Bangladesh Garment Manufacturers and Exporters Association went on a courtesy call with Home Minister Sahara Khatun at the secretariat.

"Some factories have been following the instructions and many are yet to follow. The owners should follow such instructions to avoid deaths from suffocation," said Sikder. He also instructed the entrepreneurs to put the firefighting equipment in right places, so that workers can use them during accidents.

"The home ministry in a recent investigation found that in two fire incidents in garment factories, majority of workers were killed from suffocation created from the coil of smoke," he said.

At the meeting, Inspector General of Police Hasan Mahmud Khandaker suggested the garment entrepreneurs taking help from the industrial police force in any incident in the garment factories.

## Cut urban poverty: law minister

STAR BUSINESS REPORT

The government agencies and non-government organisations need to speed efforts to lift millions of urban people out of poverty, Law Minister Barrister Shafique Ahmed said yesterday.

The country's fast-expanding major cities are home to 80 lakh urban extreme poor, with Dhaka alone accommodating more than half.

Every year, a large number of people migrate to the cities to make a living due to inadequate income generating rural activities and natural disasters. They take shelter in the choking city slums.

"They live in inhumane condition. Their living conditions will not be able to improve their lives," said the minister in Dhaka.

Ahmed was speaking at the inauguration of a workshop on 'Creating livelihoods for the urban extreme poor'.

Shiree (Stimulating Households Improvements Resulting in Economic Empowerment), a partnership between the UK Department for International Development and Bangladesh, and Dushtha Shasthya Kendra (DSK), an NGO, jointly organised the three-day programme.

The workshop aims to present DSK's experience in implementing projects in two major slums in Dhaka -- at Karail and Kamrangirchar -- for almost the last two years, said Dibalok Singh, executive director of DSK.

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Kazi Monirul Kabir, chief communications officer of Grameenphone, attends a programme organised by the mobile operator to honour 15 people who helped translate Facebook into Bangla, at Ruposhi Bangla Hotel in Dhaka on Monday.

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