



Work slowed at Chittagong port yesterday, the second day of a 36-hour hartal enforced by the main opposition party BNP and its key ally Jamaat-e-Islami protesting a move to abolish the caretaker system of government. Officials say there were no serious disruptions to cargo handling inside the port, but the shutdown affected the delivery of goods.

ANURUP KANTI DAS

Hartal slows Ctg port for another day

STAFF CORRESPONDENT, Ctg

Handling of goods in and out of Chittagong port slowed to a crawl on the second day of a 36-hour nationwide strike yesterday.

According to Chittagong Port Authority (CPA), 2,482 twenty-foot equivalent units (TEUs) of import containers were unloaded from several vessels at different jetties in the last 24 hours until 6am yesterday.

But loading of export goods was disrupted due to the shutdown enforced by main opposition Bangladesh Nationalist Party (BNP) and its key ally Jamaat-e-Islami Bangladesh, as trucks could not enter the country's premier port.

CPA sources said 459 TEUs of containers could be loaded during the same period. Delivery of goods from the port also suffered substantially. A total of 125 TEUs of import containers were delivered from the port till 6am

while the figure number was 832 TEUs a day before.

Unloading of goods containers was also hampered. About 1,432 tonnes of imported foodgrains were unloaded from three separate vessels whereas around 1,500 tonnes of foodgrains is unloaded from a single vessel if everything works out well, said a CPA official.

CPA Secretary Syed Farhad Uddin Ahmed said loading and unloading of goods of 48 vessels were accomplished at the port jetties and outer anchorage yesterday.

Chittagong Metropolitan Police on Sunday night provided security upon request from readymade garment factory owners for transporting containers carrying export goods from different factories to the private container depots and from private depots to the port.

Deputy Commissioner of Police Kushum Dewan of Bandar zone said over 12 containers were transported to different destinations with police protection on Sunday night.

Maruti loses millions on continued strike, fears of spillover mount

REUTERS, Mumbai

India's largest carmaker Maruti Suzuki, already slammed by sluggish sales, is expected to take another hit as a plant strike in Manesar enters its second week, leading to millions of dollars in losses and a possible spillover to other factories.

The company, which accounts for half the cars sold in Asia's third largest economy, has faced a production loss of 8,400 units so far at its Manesar plant. That means an estimated loss of 2.8 billion rupees (\$62.6 million).

The company, 54.2 percent-owned by Japan's Suzuki Motor Corp (7269.T: Quote, Profile, Research), posted its slowest pace of growth in more than two years last month. It posted a 1.9 percent rise in May sales this year, compared with a 28-percent rise a year earlier.

"The sector is already in bad shape because of continued rise in input costs and rising inflation. If the strike gets prolonged, it will have a major dent in Maruti's profitability," Kishor Ostwal, chairman of brokerage CNI Research, said.

Auto sales in India, which grew at a breakneck pace of 30 percent in 2010, are driven by a burgeoning aspirational middle class that relies mainly on bank loans for its purchases. But consistently rising interest rates have forced consumers to tighten their purse strings.

Auto sales rose 7 percent in May, their slowest pace of growth in two years, and analysts expect a further decline as higher fuel prices, interest rates and vehicle costs crimp demand in the world's second-fastest growing vehicle market.

A prolonged strike would also hurt component suppliers.

"Our dependence on Maruti is about 10 to 12 percent, of which around 4 percent is on Manesar," said Arvind Kapur, Managing Director at auto supplier Rico Auto Industries Ltd.

"But it's not the question of business from one plant. It's the question of the whole area getting affected. That should

not happen," Kapur said.

Workers in Manesar will hold a two-hour sympathy strike on Tuesday, several newspapers reported on Monday.

The employees are striking to have a new union recognized by management. Maruti Suzuki management is in talks with the workers and is considering acknowledging the new employees' union, a company spokesman said. India's auto sector has seen spurts of industrial unrest over the past two years.

In 2009, workers at a plant of Honda Motorcycle & Scooters India, a unit of Japan's Honda Motor Corp, engaged in a "go-slow" to protest wages and other issues. A "go-slow" involves employees working with reduced efficiency, typically used as a prelude or an alternative to a strike.

Last year, workers at Hyundai Motor's (005380.KS: Quote, Profile, Research) India plant went on a three-day strike. Almost half the workers at the Indian unit of Sweden's Volvo Bus Corp struck in 2010, protesting wages.

Govt moves to avoid double taxation with three countries

STAR BUSINESS REPORT

The government yesterday approved proposals to ratify accords with three countries to withdraw double taxation in a bid to prevent the tendency of evading tax.

The three countries are Myanmar, Saudi Arabia and United Arab Emirates.

The decision came at the weekly cabinet meeting held at the Prime Ministers' Office (PMO) with Prime Minister Sheikh Hasina in the chair.

After the meeting, Prime Ministers' Press Secretary Abul Kalam Azad briefed newsmen about the outcome of the meeting.

Bangladesh exports most to US: minister

BSS, Sangsad Bhaban

Bangladesh sent its most exports to the US while imported most from China in the first 10 months of the current fiscal year, Commerce Minister Faruk Khan told Parliament yesterday.

"During the period, we exported goods worth \$4,391.63 million to the US and imported products worth \$4,859.40 million from China," he said in reply to a query. He said the government has continued its efforts to get duty and quota



Prime Minister Sheikh Hasina inaugurates a 100MW capacity quick power rental plant at Meghnaghat in Narayanganj on Saturday. IEL Consortium and Associates, a sister concern of Orion Group, has established the power plant. Managing Director of Orion Group Salman Obaidul Karim was also present.



GPH Ispat Ltd signed a deal with Sena Hotel Development Ltd in Dhaka yesterday, under which GPH will supply 2,000 tonnes of MS rod for Sena Hotel Development's new project, Radisson Bay View Hotel. Mohammad Jahangir Alam, managing director of GPH Ispat, and Jahangir Alam, MD of Sena Hotel Development, attended the programme.