

COMMODITIES		ASIAN MARKETS		CURRENCIES	
DGEN	CSCX	MUMBAI	TOKYO	SINGAPORE	SHANGHAI
3.09%	3.15%	1.66%	1.66%	0.09%	Closed
5,727.80	10,328.63	8,522.02	8,522.02	2,528.71	
<b>Gold</b> \$1,648.10 (per ounce) <b>Oil</b> \$79.59 (per barrel)		<b>USD</b> 75.40 <b>EUR</b> 99.17 <b>GBP</b> 114.57 <b>JPY</b> 0.98			
		<b>BUY TK</b> 76.40 103.25 118.86 1.07 <b>SELL TK</b>			



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# BUSINESS

DHAKA SUNDAY OCTOBER 9, 2011, e-mail: business@thedailystar.net

## Access Ctg port online

### Automated container management begins tomorrow on a trial basis

DWAIPAYAN BARUA, Chittagong

The country's premier seaport is about to welcome a new chapter in operation as Chittagong Port Authority will start the computerised container terminal management system on a trial basis from tomorrow.

Both officials and users say the move will ultimately cut turn around time from three days to two days and the port activities will be organised in a coordinated way, which will increase the efficiency and capacity of the port.

Once the new system is implemented, port users, especially importers and exporters, will be able to get information on the arrival and departure of containers and vessels, sitting in front of their computers.

CPA will, however, retain the old container handling system for exportable containers.

The CTMS would initially be introduced in four jetties, including two of the Chittagong Container Terminals and two others under the New Mooring Container Ter-

#### BENEFITS TO COME

- Turn around time to come down by a day
- Users to get information on arrival and departure of containers and vessels online
- Users to submit and receive documents and pay bills online

nals to streamline operations, said CPA officials.

The system would be introduced in six jetties under the General Cargo Berths from October 17, they added.

Khairul Mostafa, project director of CTMS, said: "All the import containers will be handled through CTMS at the jetties."

He said around 40 percent of export containers would be handled with the new system, while the rest will with the old system. However, handling of exportable garment containers would be left out of the new system.

The relaxed cut-off time for exportable garment products

would continue for some time, said Mostafa.

Once the new system is implemented, port users will also be able to submit and receive documents and pay bills online.

The project will boost the capacity and efficiency of the Chittagong Port, said CPA Chairman Commodore M Anwarul Islam. The system will automatically monitor the entire container delivery process, including arrival, unloading, shifting to the yard, stacking, tracking and delivery.

He said the 'turn around' time for the vessels in the port would be reduced through implementation of the CTMS. Thus the port users, especially importers, would be financially benefited.

Productivity at the yards would also increase, as containers would be stacked according to location, said the CPA chairman.

Manual interpretation and documentation would significantly be reduced with the new system, he said, adding that no signatures would be required for delivery of imported goods.

At present, as many as 24 signatures are needed to receive delivery of imported goods.

Mostafa said, "We will be able to get storages plans, such as the types and the numbers of containers being loaded at foreign ports before they start for Chittagong Port."

He said berthing schedules and allocating berths for arrival and departure of vessels could be automatically fixed. Container handling equipment will load and unload containers automatically, said Mostafa.

He also said the containers could be automatically stacked at the directed spots in the terminals and yards through pre-planned direction.

The port users or container owners will be able to pay bills online from their offices, he said. The gate control and management system would also be automated.

The port handled 14.68 lakh TEUs (twenty equivalent units) containers in 2010-11, up from 12.12 lakh TEUs in the previous year, according to the CPA Traffic Department.



HASIBUR RAHMAN BILU

A farmer carries raw jute on the way to market at Ishwardi in Pabna.

## Jute price falls 23pc

SOHEL PARVEZ

Raw jute prices dropped by 23 percent as millers and traders cut purchase because of large stockpiles and low demand from foreign buyers.

Fine quality jute, used to make yarn, is now being traded at Tk 1,600-Tk 1,800 a maund (1 maund = 40 kilograms) from Tk 2,000-Tk 2,200 a maund at the same time last year, according to farmers and millers.

Prices of low grade jute, used to make sacks, slumped to Tk 900-Tk 1,100 a maund from Tk 1,600-Tk 1,800 a maund a year ago, hurting the farmers who brought more lands under jute cultivation after being encouraged by the high prices in the last two years.

"The market situation is discouraging this year. At current prices, our margins will be thin. But farmers who have grown jute on leased land will incur losses," said Shihabul Islam, a farmer at Madhukhali in Faridpur, a major jute growing district.

Last year, jute was grown on 7 lakh hectares and production rose to 83 lakh bales, up from 4 lakh hectares and 51 lakh bales in the previous year, according to Bangladesh Bureau of Statistics (BBS) estimates.

The BBS is yet to finalise estimates for this year but millers and traders said jute has been sown on 20 percent more lands this year.

The millers and traders said production of the cash crop might not increase this year due to excessive rainfall and pest attacks that affected growth of the plants.

Even after possibilities of a less than expected output, jute prices have fallen due to a lack of enthusiasm among millers and traders.

"There are very few buyers of raw jute.

Millers and large traders have reduced purchase," said Prabir Shaha, a trader at Madhukhali.

Millers and traders are blaming the 14-lakh bales of carried-over stocks and slack demand from buyers abroad for the current situation.

"With carried-over stocks and production this year, there is little scope for a shortfall of jute," said a top official of state-run Bangladesh Jute Mills Corporation (BJMC), seeking anonymity.

Millers and traders linked the low demand for the environment-friendly fibre to ongoing unrest in the Middle East, a major market for the jute yarn.

Debt crisis in Europe, fear of a double-dip recession in developed economies and depreciation of the Indian rupee against the US dollar also dampened demand.

Demand from Indian buyers has declined as jute imports become less attractive with depreciation of the rupee, said Shaikh Farook Hossain, former chairman of Bangladesh Jute Association.

Mahfuzul Haque, chairman of Bangladesh Jute Association, said many traders incurred losses for buying jute at high prices last year. The loss has squeezed the buying capacity of the traders.

"Our manufactured goods are under price pressures in the international market," said Mahmudul Huq, deputy managing director of Janata Jute Mills, a leading exporter.

The Middle East, North African countries and Turkey imports 66 percent of Bangladesh's yarn to use as a raw material to make carpets, according to spinners.

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## Export, import through Benapole land port resume

OUR CORRESPONDENT, Benapole

Export and import between Bangladesh and India through Benapole land port resumed yesterday after six days of suspension on the occasion of birth anniversary of Mahatma Gandhi and Durga Puja on the Indian side.

Hilsha fish, which is popular in Pashchimbandha, has however been exported during the period under special arrangement although the export-import activities through the land port had been suspended since October 2.

Monjurul Islam, customs cargo officer of the port check post, said trucks loaded with exported and imported goods have started to cross the border.

Thousands of trucks loaded with goods got stranded on both sides following the suspension of imports and exports.

#### NOTICE

We bring out today four pages instead of our regular eight.

## Orion Pharma submits IPO prospectus

SARWAR A CHOWDHURY

Orion Pharma Ltd has submitted its IPO prospectus to the stockmarket regulator, revising its previous listing plan, its issue manager said.

Earlier the pharmaceutical company wanted to be listed through book building method, but now it plans listing through a fixed price method.

Under the revised plan, the company will float four crore ordinary shares of Tk 10 each at an offer price of Tk 100, using the fixed price method.

Previously, under the book building method, its indicative price was fixed at Tk 140 per share.

The fresh IPO (initial public offering) proposal was submitted to the Securities and Exchange Commission recently, said an official of ICB Capital Management, the issue manager.

"The offer price has been revised at Tk 100 considering the asset value of the company and sectoral price-earnings ratio of the stockmarket," said Nasir Uddin Ahmed, chief executive officer of ICB Capital Management.

The net asset value per share of the company is Tk 63.83, while price-earnings ratio of the pharmaceutical sector on the Dhaka Stock Exchange is around 16, he said.

The SEC, being instructed by the government, suspended the book building method in January this year following a price debacle in share prices.

Later, a high-profile government probe committee on the share market scam recommended modifying the book building rules, instead of scrapping it, as the system is well practised in other countries.

However, at that time analysts, including the probe committee members, alleged that the book building method was misused by many issuer companies in connivance with the regulator, auditors and issue managers.

Since the suspension of the book building method, Orion Pharma has been waiting for the resumption of the system.

The existing paid-up capital of Orion Pharma, which is contributing to human health care of the country by providing quality branded-generic pharmaceuticals, is Tk 155 crore.

The historical earnings per share of the company is Tk 40.08, while the weighted average earnings per share is Tk 2.40, Ahmed said.

The IPO proceeds will be used as working capital and for setting up pharmaceutical units to produce antibiotics and cancer medicines.

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