Chittagong port sets up water treatment plant

ANURUP KANTI DAS

A surface water treatment plant, set up by Chittagong Port Authority, starts a trial run today. The plant has the capacity of purifying 9,600 tonnes of water a day.

SARWAR A CHOWDHURY

CHITTAGONG Port Authority has set up a desalination surface water treatment plant for Tk 24 crore, aiming to become self-dependent for water supply.

The contractors, Dhaka-based ABM Water Company and Italy's Oltremare, will start water purification at the plant today on a trial basis.

CPA needs 6,000 tonnes of water a day, 40 percent of which is obtained from the Water Supply and Sewerage Authority.

Once the plant is up and running, it will produce 8,800 tonnes of drinking water a day, enough to meet CPA's daily consumption, its Chairman Nizamuddin Ahmed said, adding that the additional water can be supplied to others or be used for commercial purpose.

The purified water will be similar to the World Health Organisation-defined standard, he said, adding that the plant will be formally inaugurated in the middle of this month.

Water from Karnaphuli river will come through a two kilometre-long pipe to the plant area, where it will be made drinkable through various steps of purification.

The river's water is tainted with salinity, dust and oil and the ratio of TDS (total dissolved solids) in the water ranged between 3,000 and 29,000 a litre, said AKM Ataul Korim, chairman of ABM Water Company. The TDS are the compounds in the water that cannot be removed by a traditional filter.

Korim said the permissible ratio of TDS for drinkable water is 1,500 in coastal areas, while it is below 1,000 in non-coastal areas. In bottled mineral water, the TDS ratio is 200 to 250, he said.

The TDS will be brought down to less than 200 in the plant at Chittagong port, he said, adding that the plant will be the largest of its kind in the country.

Many donor agencies and non-government organisations in coastal areas set up desalination surface water treatment plants, but not in a big way like CPA, Korim said.

The capacity of water purification in the port's plant will be 9,600 tonnes a day, but the port authority will not utilise the full capacity right now, he said, adding that they will hand over the plant to the CPA by the middle of this month.

The Chittagong Port is the principal seaport of Bangladesh that handles about 92 percent of the country's export-import trade.

Atiur receives Banker award

STAR BUSINESS REPORT

Bangladesh Bank Governor Atiur Rahman has been honoured with the Central Bank Governor of the Year-Asia Pacific, 2015 award by the Banker magazine.

The Banker magazine is owned by London-based Financial Times. Brian Caplen, chief editor of the Banker, presented the award at a ceremony in the House of Lords on Friday.

Rahman was given the award for his contribution to promoting socially and environmentally responsible financing in Bangladesh without compromising macroeconomic stability, BB said in a press release quoting The Banker.

"Rahman, through his pioneering work, has managed to include farmers in the formal financial system, who previously had limited or no access to the financial market," said Lord Mohamed Sheikh who chaired the award ceremony. Sheikh also applauded the gains made by the Bangladesh economy where Governor Rahman played a strategic role.

"What impressed the editors with Rahman's performance was not only what we expect from a central bank governor such as controlling inflation and ensuring stable economic conditions, but also his unique and interesting ideas which contributed to social good in Bangladesh," Caplen said.

Rushanara Ali, a Bangladesh-origin British lawmaker, and Md Abdul Hannan, Bangladesh's high commissioner to the UK, also spoke on the occasion.

In November last year, Rahman received the 'GUSI Peace Prize International 2014' in recognition of his work in establishing peace by reducing poverty in Bangladesh.

BANGLADESH BANK

***Right*, Atiur Rahman, governor of Bangladesh Bank, receives an award from Brian Caplen, chief editor of the Banker magazine, in London on Friday.**

Google can disrupt car industry but is no automaker, Daimler says

REUTERS, *Frankfurt*

Technology companies such as Google are unlikely to become mass car manufacturers, even if they have the potential to disrupt an industry increasingly focused on software and automated driving, the head of German carmaker Daimler said on Friday.

In recent years, automakers and Silicon Valley companies have grown increasingly interdependent because next-generation cars need advanced software and sensors, shaking up the traditional pecking order among carmakers and their suppliers.

While Google unveiled an advanced self-driving car last year, Daimler chief executive Dieter Zetsche said the U.S. company's objective was probably to better understand how cars are used, rather than to become a manufacturer in its own right.

"Google and the likes want to get involved, I don't think in the first place to build vehicles," Zetsche told analysts, adding that Google was studying the home, the office and the car as places where people spend time.

"We have to understand that, and then to find our roles, to which extent they are complementary, to which extent we become dependent, to which extent we are competitors," he added.

Daimler, which owns the Mercedes-Benz brand, will put great emphasis on controlling data from self-driving and other cars.

Family money puts its faith in European technology

REUTERS, *London*

SOME of Europe's wealthiest families are investing chunks of their cash in technology companies, bringing the benefits of long-term horizons to start-ups and filling a funding hole for the continent's fledgling Facebooks.

European family offices, the private investment houses of the super rich, nearly doubled their direct investments in companies between 2008 and 2014 to nine percent of total portfolios as low interest rates hurt returns elsewhere, according to a report by Campden Research and bank UBS.

That may not seem like a lot, but with average assets under management of $890 million, each European family office has around $80 million to play with for direct investments.

Many are using the cash to bet on tech, stepping in where venture capital is reluctant to tread.

"The sector is very important for them," said James Innes, a partner at London corporate finance house Chrystal Capital who consults over 300 family offices on early-stage tech investments.

REUTERS

European private investment houses of the super-rich almost doubled their direct investments in tech companies between 2008 and 2014.

"When families do their allocations on direct investing, they have accepted it is on the riskier side of life. They want things that potentially give you significant multiples on your cash. That's tech."

Pairing up with a rich benefactor brings advantages for the start-ups. As investors, they have far longer time frames than private equity houses or venture capitalists, can make investment decisions more quickly and bring proven business acumen to the management of nascent companies.

"With a family office you don't have a time horizon. We like the long-term focus. It's great to have an investor who doesn't view going public as an exit opportunity, but rather a chance to buy more stock," said Pere Valles, Chief Executive of Spanish electoral technology company Scytl.

It is not just European family money.

Scytl received a $40 million cash injection from Vulcan Capital, the direct investment wing of Microsoft co-founder Paul Allen's personal holding company.

"We were approached by private equity groups initially, but when Vulcan Capital approached us we stopped right away," Valles said.

Start-ups now actively seek-out family wealth operations, according to Peter Newton, a portfolio manager at Campden Wealth who organises meetings between early stage med tech, clean tech and sports tech companies and potential investors.

"When you speak to the companies, they'll say 'I really want to find a family office to invest in me... that'll help us grow far better than a venture capitalist who wants to come in, make his money in four years then disappear,'" he said.

AFP

An Indian labourer carries cricket bats at a factory in Jalandhar yesterday. Jalandhar is one of the main sports manufacturing centres of northern India and cricket bats are exported to Sri Lanka, Australia, Bangladesh and Canada among other countries. With the Cricket World Cup 2015 starting on February 14 in Australia, there is a heavy demand for cricket bats these days.

Companies set to back huge India solar expansion

REUTERS, *New Delhi*

India could start installing 20,000 megawatts of solar power capacity as early as April after companies pledged to support the government's drive for clean energy, an official told Reuters.

Details of the plan, which has drawn commitments from US, German and Chinese companies, will be announced on Friday, said Upendra Tripathy, secretary of the Ministry of New and Renewable Energy.

"We have got commitments from very established industry, both foreign and domestic for next year," he said in an interview at his office.

Foreign companies will be allowed to decide where they manufacture the required equipment, he said.

The rapidly falling cost of solar power, which is expected to reach parity with conventional energy by 2017, has ignited interest in its potential in India.

India's Prime Minister Narendra Modi has looked to industry for help in funding what could be a $100 billion expansion in clean energy.

For its part, the government will have to find the land required to build the solar panels on.

Modi aims to make India one of the world's largest renewable energy markets, targeting 100,000 MW of output by 2022 from just 3,000 MW currently.

One megawatt can power roughly 1,000 US homes although this varies widely, depending on the amount of heating or cooling needed, for example.

Despite more than 300 days of sunshine a year, India relies on coal for three-fifths of its energy needs while solar supplies less than 1 percent.

US-based First Solar and SunEdison Inc, Canadian Solar and China's JA Solar are among the companies keen to expand into India.

Yet analysts say India's target will be difficult to reach given the weak finances of electricity distribution companies that would buy in solar energy and the slow pace at which land for plants is made available.

"There's a lot of interest, but there are concerns as well," said Ajay Goel, chief executive of Tata Power Solar, one of India's largest solar manufacturers and a unit of Tata Power Ltd. "Who is buying the power and do they have the ability to pay?"