

Modi's port-led export drive leaves India's hinterland stranded

REUTERS, Mumbai

Mumbai's commercial seaport, which handles over half the container traffic through India's major ports, is doubling capacity as Prime Minister Narendra Modi seeks to build an export powerhouse.

The expansion, due to be completed in seven years, can't come quickly enough for Avinash Gupta, whose family business supplies steel forgings to Europe and the United States from the industrial hub of Ludhiana in northern India.

Yet the greatest challenge his \$30 million business faces is getting his production to port. Gupta pays nearly \$800 to a state-run rail cargo company to transport a 20-foot container to Mumbai - as much as 40 times the cost of shipping it onward to the Gulf commercial hub of Dubai.

It is exporters like Gupta that Modi had in mind when he launched his 'Make in India' drive last September, laying out a model of "port-led" development that would support industrial growth and help create manufacturing jobs.

Modi's vision includes creating a tax union to slash costs and transport times, and a network of industrial corridors connecting the interior to ports. But political opposition to both the new tax and a law making it easier to buy land for development mean those may be years away.

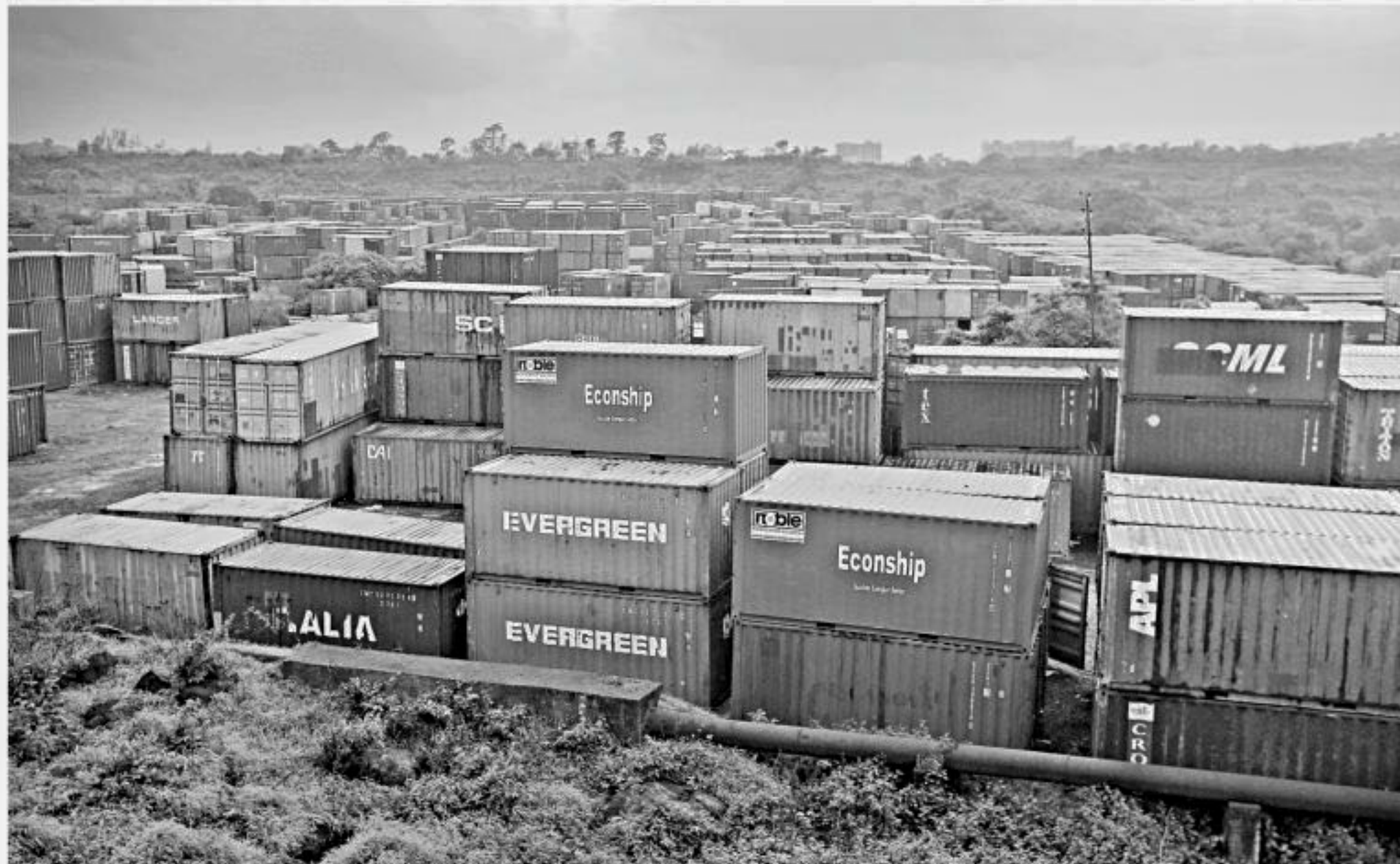
For now, the inefficiencies are exacerbating the pain of weak global demand and a 15 percent drop in exports between December and June from a year ago.

Exporting a standard container requires seven documents, takes 17 days and costs \$1,332 in India, according to the World Bank's Doing Business 2015 report. India ranked 126th of 189 economies on the ease of trading across borders, well behind Mexico (44th) and China (98th). All of India's ports together handle less trade than Shanghai alone.

Gupta runs one of the thousands of small companies that contribute about half of India's \$300 billion in annual goods exports. Despite falling global prices, his costs have gone up, and his overseas sales are down more than 60 percent.

While shipping lines have slashed freight rates in search of business, state-run Container Corp of India actually raised rail rates by up to 15 percent in April - even though its fuel costs have fallen.

"The hike in freight costs has made our life difficult. Since exports are already down 60-70 percent in the last three months, we will soon have to cut production," said Gupta.



REUTERS/FIL

Cargo containers are seen outside the terminal of Jawaharlal Nehru Port Trust in India.

Unless Modi's government makes faster progress on stalled rail and road corridors, like one that would link Mumbai port to New Delhi and lower costs, India's exporters will find it hard to compete on price and speed during the global trade downturn.

Nowhere is this more evident than at state-owned Jawaharlal Nehru Port Trust (JNPT), which last year signed a \$1.26 billion deal with Singapore's PSA International to build a fourth terminal in Mumbai on reclaimed land.

Modi has also acted to simplify export procedures, launching electronic clearance by customs, trade and port officials. "Ports are the gateway to trade growth," said Neeraj Bansal, the head of JNPT. "The government is expanding port capacity and building railway freight corridors and roads to reduce logistics costs for exporters. Trade is dynamic, we cannot wait till the end of global recession."

The two-stage expansion by PSA International would boost capacity to around 11 million twenty-foot equivalent units (TEU). That would speed turnaround times and cut costs - it can take up to 12 hours for a truck to enter the port due to narrow approach roads, limited parking and customs delays. More than 10,000 trucks enter every day.

Imports, too, are hobbled by the poor infrastructure, with several container shippers imposing congestion surcharges of up to \$200 per TEU to cover the cost of delays in unloading.

"Congestion at major ports is predominantly caused by an inability to clear cargo from the quayside, and that manifests itself mostly on the bulk handling terminals on the east coast," said Ian Claxton, managing director of Thoresen Shipping.

Analysts estimate it takes up to four times as long to fill or unload a cargo ship at JNPT than at private rival the Adani Port and Special Economic Zone Ltd up the coast in Gujarat, Modi's home state.

"Land connectivity plays a major role," said Deven Choksey, managing director at KR Choksey Securities, a brokerage, adding that even after the expansion "the inherent disadvantages of JNPT will continue."

India added 71 TEU of capacity at major ports in the fiscal year to March 31. Modi wants to double total capacity to 1,600 million tonnes at major ports over the next five years.

But businesses hit by the worst slide in exports since the global crisis of 2008 say Modi's approach to easing rules for trade and expanding state-run ports fails adequately to tackle competitive barriers.

World food prices fall in July to lowest in 6yrs: FAO

REUTERS, Rome

Global food prices fell in July to their lowest level in almost six years led by falling dairy and vegetable oil costs, the United Nations food agency said on Thursday.

The Food and Agriculture Organization's (FAO) food price index, which measures monthly changes for a basket of cereals, oilseeds, dairy, meat and sugar, averaged 164.6 points in July, down 1.7 points or 1.0 percent from June.

July's reading is the lowest on the index since September 2009.

In July, the dairy price index dropped 7.2 percent from the previous month, mainly due to lower import demand from China, the Middle East and North Africa amid abundant EU milk production which has resulted in good availability of dairy products for export.

The July vegetable oil price index was some 5.5 percent below its June level, reaching its lowest value since July 2009.

The recent slide was primarily caused by a

fall in international palm oil prices due to increased production in Southeast Asia combined with slower exports, especially from Malaysia, and a further weakening of soy oil prices on ample supplies for export in South America and a favourable outlook for global supply in 2015/16.

The cereal price index rose by 2.0 percent from June, but was still 10.1 percent below July last year's level.

For the second consecutive month higher wheat and maize prices, in part due to unfavourable weather in North America and Europe, kept the cereal index rising, but rice prices continued to fall.

In July the meat price index remained nearly unchanged from the previous month. An increase in international prices of bovine meat offset a decline for pig meat and ovine meat, while prices for poultry remained stable.

The sugar price index rose by 2.5 percent from June 2015, largely due to less than ideal harvesting conditions in the main producing region of Brazil.

China has spent \$147b to prop up stocks: Goldman

AFP, Shanghai

US investment bank Goldman Sachs has estimated the Chinese government has spent up to 900 billion yuan (\$147 billion) in the last two months to try to prop up stock prices and halt a market rout.

After the Shanghai market peaked in mid-June and then fell 30 percent in three weeks, the government intervened with a rescue package that included funding the state-backed China Securities Finance Corp. (CSF) to buy stock.

Goldman said the government spent 860-900 billion yuan to support the stock market in June and July, according to a research report issued Wednesday.

The report put the total war chest of potential funds available for market support at around 2.0 trillion yuan - including funds already spent.

Bloomberg News on Thursday reported that the CSF - previously a largely unknown institution that helped provide financing to brokerages - was seeking an additional 2.0

trillion yuan, which would bring its total market support funds to 5.0 trillion yuan.

Worries the government is preparing to exit the market, despite repeated denials, were the trigger for the biggest one-day fall in eight years of 8.48 percent last month.

But Goldman said fears of an imminent exit by the "national team" -- as the media and market regulator have dubbed the players supporting the market on behalf of the government -- are overdone.

"The probability of a rash exit is low as the market has not yet stabilised and the government has no pressing need for the funds," the report said.

It forecast the benchmark Shanghai index would trade in a range from the mid-3,000 point level but would be capped at 4,500 points.

On Thursday, the Shanghai Composite Index closed down 0.89 percent at 3,661.54 points. It is now down around 29 percent since its peak closing on June 12 -- nearly the level that sparked the initial government intervention.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার				
চলচ্চিত্র ও প্রকাশনা অধিদপ্তর				
১১২, সার্কিট হাউজ রোড, ঢাকা				
দরপত্র বিজ্ঞপ্তি (দ্রব্য)				
১. মন্ত্রণালয়/ বিভাগ	: তথ্য মন্ত্রণালয়			
২. এজেন্সী	: চলচ্চিত্র ও প্রকাশনা অধিদপ্তর			
৩. সংগ্রাহক সত্তার নাম	: মহাপরিচালক			
৪. সংগ্রাহক সত্তার জেলা	: ঢাকা			
৫. দরপত্র আহ্বানের বিষয়	: ২০১৫-২০১৬ অর্থবছরে পাক্ষিক সচিত্র বাংলাদেশ, মাসিক নবাবুল ও বাংলাদেশ কোয়ার্টারলি পত্রিকাসমূহ মুদ্রণ।			
৬. দরপত্র নং	: ১৫.৫৭.০০০০.০০৩.০০৭.১১.১৪			
৭. তারিখ	: ০৬/০৮/২০১৫			
মূল তথ্য:				
৮. সংগ্রহ পদ্ধতি	: উন্মুক্ত দরপত্রের মাধ্যমে।			
অর্থের উৎস:				
৯. বাজেট ও টাকার উৎস	: রাজস্ব খাত (জিওবি)			
বিস্তারিত তথ্য:				
১০. দরপত্র প্যাকেজের সংখ্যা	: ৩ টি			
১১. দরপত্র প্যাকেজের নাম	: ২০১৫-২০১৬ অর্থবছরে পাক্ষিক সচিত্র বাংলাদেশ, মাসিক নবাবুল ও বাংলাদেশ কোয়ার্টারলি পত্রিকাসমূহ মুদ্রণ।			
১২. দরপত্র প্রচারের তারিখ	: ০৮/০৮/২০১৫			
১৪. দরপত্র বিক্রয়ের শেষ তারিখ (এসটিডি)	: ৩০/০৮/২০১৫ তারিখ, অফিস চলাকালীন সময় পর্যন্ত। (একটি প্রেস থেকে একটি সাময়িকীর জন্য দরপত্রে অংশগ্রহণ করতে পারবেন) (দরপত্র ক্রয় করার পূর্বে নিম্নাঙ্ককারীর নিকট মেশিনের তালিকা দাখিল করতে হবে)			
১৫. দরপত্র দাখিলের তারিখ ও সময়	: সর্বশেষ ৩১/০৮/২০১৫ তারিখ, বেলা ১১.৩০ ঘটিকা পর্যন্ত। (দরপত্র হাতে হাতে, কুরিয়ার/ডাকযোগে পৌঁছানো যাবে)			
১৬. দরপত্র বাস্তবায়নের তারিখ ও সময়	: ৩১/০৮/২০১৫ তারিখ, বেলা ১১.৩৫ ঘটিকা।			
১৭. দরপত্র গ্রহণের স্থান	: হিসাব শাখা, চলচ্চিত্র ও প্রকাশনা অধিদপ্তর, ঢাকা			
১৮. দরপত্র গ্রহণের দপ্তর	: চলচ্চিত্র ও প্রকাশনা অধিদপ্তর, ঢাকা			
১৯. দরপত্র বাস্তবায়নের স্থান	: চলচ্চিত্র ও প্রকাশনা অধিদপ্তর, ঢাকা			
২০. দরদাতার যোগ্যতা	: দরদাতা প্রতিষ্ঠানকে বিজি প্রেসের তালিকাজুক্ত প্রথম শ্রেণীর অফসেট মুদ্রণালয় হতে হবে। দরদাতা প্রতিষ্ঠানের গ্রাফিক্স ডিজাইন করার উপযোগী কমপক্ষে ৩টি কম্পিউটার, লেজার প্রিন্টার, ১টি বাই কালার ও ১টি সিঙ্গেল কালার ডাবল ডিমাই অফসেট মেশিন, নিজস্ব পেস্টিং সেকশন ও প্লেট তৈরির মেশিন/সিটিপি পদ্ধতিতে কাজ করার পূর্ণ যোগ্যতা, ১টি ডাবল ডিমাই কাটিং মেশিন ও উন্নতমানের সুইং ও মুইং পদ্ধতির বাইন্ডিং করার ক্ষমতা থাকতে হবে। মুদ্রণকারী প্রতিষ্ঠানের অফিস ও প্রেস অবশ্যই ঢাকায় অবস্থিত হতে হবে। প্রেস সরঞ্জামের পরিদর্শনে কোন ব্যতিক্রম দেখা গেলে দরপত্র বাতিল করা যাবে।			
২১. কাজের বিবরণ	:			
ক্রম নং	কাজের বিবরণ	দরপত্র সিডিউলের মূল্য (সেহস্রতথ্যে নয়)	টেন্ডার সিকিউরিটি	কাজ সমাপ্তির সময়
১।	২০১৫-২০১৬ অর্থবছরে পাক্ষিক সচিত্র বাংলাদেশ পত্রিকা মুদ্রণ	১,০০০.০০ টাকা	১,৮০,০০০.০০ টাকা	সম্পাদক কর্তৃক চূড়ান্ত মুদ্রণাদেশ দেয়ার ৭ কর্মদিবসের মধ্যে।
২।	২০১৫-২০১৬ অর্থবছরে মাসিক নবাবুল পত্রিকা মুদ্রণ	১,০০০.০০ টাকা	১,৩০,০০০.০০ টাকা	সম্পাদক কর্তৃক চূড়ান্ত মুদ্রণাদেশ দেয়ার ৭ কর্মদিবসের মধ্যে।
৩।	২০১৫-২০১৬ অর্থবছরে বাংলাদেশ কোয়ার্টারলি পত্রিকা মুদ্রণ	১,০০০.০০ টাকা	২৭,০০০.০০ টাকা	সম্পাদক কর্তৃক চূড়ান্ত মুদ্রণাদেশ দেয়ার ৭ কর্মদিবসের মধ্যে।
২২.	কোন কারণ দর্শানো ব্যতিরেকে কোনো দরপত্র গ্রহণ অথবা বাতিল করার ক্ষমতা দরপত্র আহ্বানকারী কর্তৃক সংরক্ষণ করেন।			

Crisis, what crisis? say tourists flocking to Greece

REUTERS, Athens

At London's Heathrow Airport, a traveller to Greece is offered a deal by Aegean Airlines: the flight is booked solid, take a different flight and get 400 euros (\$440) and a free round-trip ticket to anywhere in Europe.

Some hours later in Athens, a long queue moves slowly forward to passport control, while smiling but harried officials shout out "Santorini", "Mytilene" and the names of other sun-drenched Greek destinations as they try to herd tourists quickly towards connecting flights.

Greece, despite all its economic and political strife, is heaving with foreign tourists. "On TV they said we can come, there was no problem," said Thibault Larhant, a tourist from Normandy, in France, who was resting at an open air cafe in Athens' Syntagma Square, cooled by a fan spraying water vapour.

"We came to go to the islands, for the countryside," he said, adding that he and his companion had had no problems.

Nearby, another French tourist sat on the "Athens Happy Train", a road vehicle with carriages that swings visitors around the main sights in Greece's capital, such as the Acropolis. "My friend loves history and culture," said Christelle



REUTERS

Tourists make their way in front of the Propylaea at the archaeological site of the Acropolis hill in Athens.

Fourdiner, from Perpignan, indicating her companion.

Greece's ancient sites and holiday playground islands have been little changed -- from a tourist standpoint -- by an economic crisis that led to the closure of banks and the country coming within a hair's-breadth of leaving the euro zone.

It is just as well, given that tourism accounts for around a fifth of Greek economic output -- perhaps more now that the economy is shrinking again.

"Tourism is... our heavy industry, it is the main economic source of income today and also the main source of jobs for many Greeks," Minister of Tourism Elena Kountoura told parliament this week. "Today it offers 750,000 direct jobs, numbers that rise to 1.5 million jobs including indirect tourism-related jobs."

Hard numbers for tourist arrivals are difficult to come by because it is only just high season, but there are signs.

Aegean Airlines, Greece's largest

carrier, says passenger traffic was up 19 percent in July compared with the same month last year.

The economy ministry, meanwhile, estimates that arrivals this year will exceed last year's record of nearly 21 million. Some estimates put it at around 25 million.

"If the data we have so far is accurate and continues to show this positive trend, Greek tourism will have a positive season for 2015 in relation to previous years," Kountoura said.

From queues for ferries at Piraeus port to crowds milling at the changing of the pom-pommed, skirted guard at the Greek parliament in Athens, anecdotal evidence would also appear to suggest boom time.

This would be a much-needed boost for the economy, albeit one offset by an expected slump in domestic tourism as cash-strapped Greeks stay at home.

Some places less popular with visitors abroad are having a tough time of it. But there is little sign of hesitancy among foreigners, some of whom also benefit from a weaker euro. The foreign visitors are not directly affected by Greece's debt crisis, the poverty provoked by austerity, a jobless rate of roughly 26 percent and the capital controls imposed on banks that limit Greeks to 60 euros of cash a day.

Adidas reports higher sales, modest profit rise

AFP, Berlin

German sportswear and equipment maker Adidas on Thursday reported higher sales and a slight profit rise for the second quarter, despite falling revenues in its golf division.

Net profit in the April through June period was up 1.4 percent compared to the second quarter last year to 146 million euros (\$159 million), the company said, in line with expectations.

Overall sales, driven by the Adidas and Reebok brands, rose 15 percent to 3.91 billion euros.

Facebook launches feature to allow businesses to privately message users

REUTERS, San Francisco

Facebook Inc rolled out features Wednesday that enable businesses to privately communicate with customers through messages as part of the social networking company's push to make its Messenger app a stand-alone platform.

Businesses can now include a "send message" button in ads that appear in Newsfeed that allow Facebook users to click a button and send messages, which are private. If users post a comment on a business' Facebook page, then the business can privately message that person. The features are part of Facebook's

efforts to convince more small and medium-sized businesses - especially those in emerging markets, such as India, Brazil and Indonesia - to advertise on its platform.

By giving them direct access to customers, the world's largest social network hopes to show that advertising on Facebook directly leads to increased sales.

To encourage quick responses, Facebook will award "very responsive to messages" badges on business pages that respond to 90 percent of messages and respond on average within five minutes. People will, however, still be able to block private messages from businesses.

Hannah
হানা
উপপরিচালক (প্রকাশনা)
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