

Star BUSINESS

DHAKA THURSDAY MAY 12, 2016

এসআইবিএল রিটেইল ব্যাংকিং
জীবনের জন্য, জীবন যাপনের জন্য

এসআইবিএল ইসলামিক কনজুমার ফাইন্যান্স
এসআইবিএল হোম ফাইন্যান্স
এসআইবিএল অটো ফাইন্যান্স

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যে কোন প্রয়োজনে ০৯৬৬২০০৯৯২২



Nepal looks to use Ctg port, railways

STAR BUSINESS REPORT

Nepal has expressed interest in using Chittagong port and railways routes in Bangladesh to carry their transit goods, which will ultimately boost bilateral trade between the two nations, Hedayetullah Al Mamoon, senior secretary to the commerce ministry, said yesterday.

Nepal placed its demand at the third commerce-secretary level meeting that came to an end in Dhaka yesterday.

Bangladesh is also considering allowing Nepal for using the Chittagong, Payra and Mongla ports under the Bangladesh, Bhutan, India and Nepal (BBIN) agreement to boost sub-regional connectivity, Mamoon added.

The countries also agreed to launch a tourist package -- "from the highest peak to the longest sea beach" -- between the two countries to tap the potential of tourism, Mamoon said.

The visa system for tourists of both countries would also be simplified further, he added.

"At the meeting, both Bangladesh and Nepal agreed to remove trade barriers through discussion to increase regional trade," he said.

Bangladesh to highlight progress in workplace safety

First EU-Bangladesh joint business council to be held today

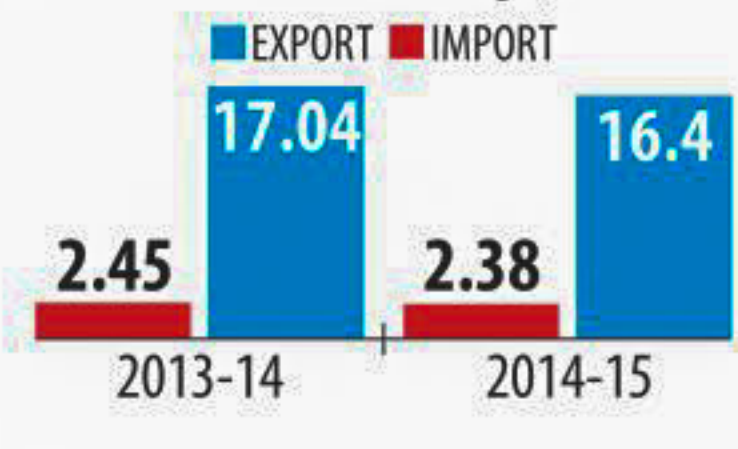
REFAYET ULLAH MIRDHA

Bangladesh will underline the progresses made in workplace safety in the country's garment sector since the Rana Plaza collapse in the first EU-Bangladesh joint business council scheduled to be held today.

"We will highlight the improved safety measures as the customers in Europe want to know about the working conditions after the factory inspections by the Accord, Alliance and the government," said Hedayetullah Al Mamoon, senior secretary to the commerce ministry.

The three agencies -- Accord, Alliance and the National Action

EU-BANGLADESH TRADE in billions of \$



Plan -- have completed inspections of 3,800 factories to detect deficiencies in structural, electrical and fire safety.

About 1,600 factories were inspected by the Accord, a platform of 200 European retailers; 700 by the Alliance, another inspection agency of 27 North

American retailers; and 1,549 by the government.

During the inspection, 37 factories were fully closed down and 40 partially after structural flaws were found in them.

Besides, Bangladesh signed the International Labour Organisation-brokered Sustainability Compact with the EU in 2013, committing to responsible business behaviour.

As of now, Bangladesh has fulfilled almost all the conditions put in the Compact.

Mamoon said the council meeting is very important as both the public and private sectors of the two sides would be able to discuss their problems and prospects in trade.

Representatives from both the sides will also discuss the barriers that have been hurting bilateral trade.

"The European Union is the most important trading partner for us," he said.

In fiscal 2014-15, Bangladesh's exports to the EU stood at \$17.04 billion, of which 90 percent were garment items, according to data from the commerce ministry.

About 60 percent of Bangladesh's garment exports are destined for the EU, and total exports to the 28-nation bloc would have crossed the \$20-billion mark last year had the euro not been devalued.

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Three customs houses to get container scanners

STAR BUSINESS REPORT

Three customs houses at Mongla and Benapole ports and the Inland Container Depot at Kamalapur will get container scanners within a couple of months, a move that will allow businessmen to release their imported consignments quickly.

At present, only the customs house at Chittagong port has scanners, which allow customs officials to examine cargo without any physical intrusion into the containers.

But the Mongla and Benapole ports and the ICD, all of which deal with large numbers of containers, do not have the facility, leaving the customs officials to do the inspection manually.

The customs house in Chittagong will get another scanner to go with its current four.

The disclosure came at a programme at the National Board of Revenue, where keys of the mobile container scanners were handed over to the commissioners of four customs houses.

The mobile container scanners were procured under a Tk 117 crore project, with 80 percent of the finance coming from China as grant, said the NBR.

"It is a one step forward. The scanners will increase the NBR's capacity. These will increase our speed of work and enable customs to provide better services to the clients," said MA Mannan, state minister for finance, at the event.

Chinese Ambassador Ma Mingqiang, who was present at the programme, said the scanners will help increase efficiency in container processing and enhance the capacity of ports.

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Infrastructure deficit continues to choke economic growth: MCCI

STAR BUSINESS REPORT

Inadequate infrastructure and a shortage of power and energy are the major impediments to economic growth, a leading chamber said yesterday.

"Bangladesh's economy is progressing well, but below its true potential," Metropolitan Chamber of Commerce and Industry said in its quarterly economic review.

Some development partners have revised

down their forecast of Bangladesh's GDP growth to between 6.3 percent and 6.8 percent for this fiscal year, against the government forecast of 7.05 percent, the chamber referred.

Also, a shortfall in revenue collection and weak ADP implementation are currently major worries for the economy, it said.

Adequate infrastructure, energy, policy continuity, skilled manpower and an investment-friendly climate are the key factors for higher economic growth, the MCCI said add-

ing that the government will need to adopt suitable measures to remove these bottlenecks to growth.

Most importantly, the political harmony in the country should be maintained in order to achieve growth targets, it said.

The chamber said there is no alternative to raising the investment level if the country is to attain the status of a middle income country by 2021.

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Downtime for MTB ATMs and Card Transactions

Due to MTB system up-gradation, ATM & Card transactions will be unavailable during the following times:

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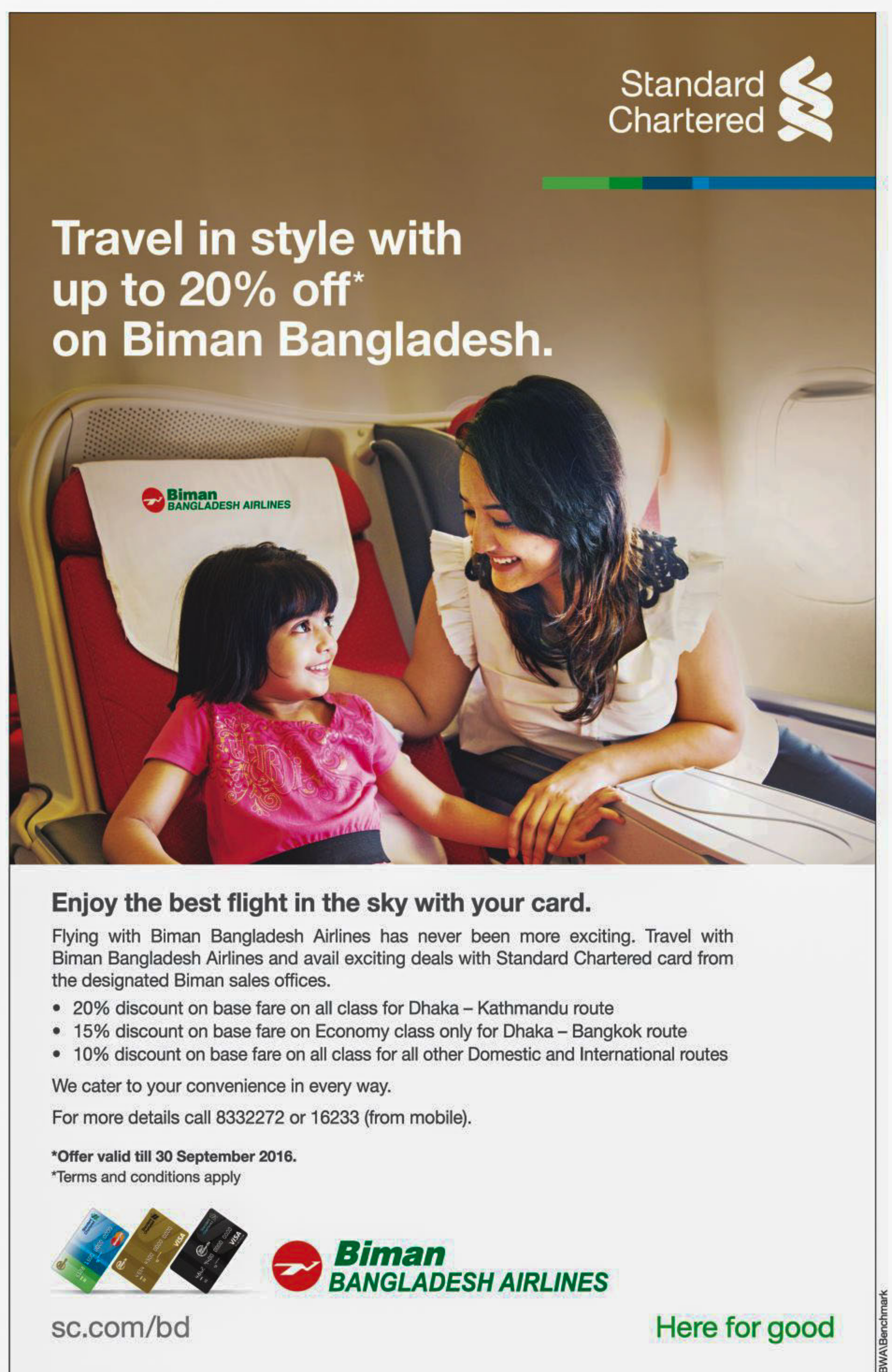
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