ASIAN MARKETS

TOKYO

1.45%

MUMBAI

1.74%

আপনার সংসার লোমিক কনজ্যুমার ফাইন্যান্স গুছিয়ে দিচ্ছি আমরা আপনার সংসার গোছানোর আসবাবপত্র, শিক্ষা সামগ্রী, ইলেক্সনিক ও অন্যান্য ভোগ্যপণ কেনার সুন্দর সমাধান দিচ্ছি আমরা। ফ্রি অনলাইন সেবা যে কোন প্রয়োজনে ০৯৬১২০০১১২২

DHAKA FRIDAY DECEMBER 9, 2016, AGRAHAYAN 25, 1423 BS

\$53.40

COMMODITIES

China companies sign \$510m deals for Payra seaport

REJAUL KARIM BYRON

STOCKS

DSEX

CSCX

0.45%

Two Chinese companies yesterday signed preliminary agreements with Bangladesh to develop three components of Payra seaport with \$510 million in funds.

The agreements with China Harbour Engineering Company and China State Construction Engineering Corporation were signed at the shipping ministry in Dhaka.

China Harbour Engineering will build the core port infrastructure at \$150 million.

China State Construction Engineering will fortify riparian areas to reduce flood risk and soil erosion at a cost of \$300 million. It will also set up housing, education and health facilities at \$60 million.

Md Saidur Rahman, chairman of the Payra Port Authority; Zeng Nanhai, joint managing director of China Harbour; and Li Shujiang, managing director of China State Construction, signed the

Speaking at the signing ceremony, Shipping Minister Shajahan Khan said the operation of Payra port began in August, earning Tk 17 crore in revenue so far.



If all infrastructures can be put in place, it will add 1 percentage point to the country's gross domestic product, he said.

Shipping Secretary Ashok Madhob Roy said the agreements would be implemented on a government-togovernment basis.

He requested both parties to sign the loan agreements as soon as possible as the implementation of the deals will only begin after the financing contracts are signed.

The three components awarded to the Chinese companies are crucial as

the work for container terminal, bulk terminal, passenger terminal, and power plants will take off only after they are completed.

The Payra seaport, the third in Bangladesh, is being constructed at an estimated cost of \$16 billion.

India will also invest \$750 million in the seaport to construct a multipurpose container terminal.

The shipping secretaries of India and Bangladesh talked about the issue during a meeting in Dhaka on Wednesday.

READ MORE ON B3



CURRENCIES

BUY TK 79.05

SHANGHAI

V 0.20%

SINGAPORE

V 0.03%

STANDARD CHARTERED BANK

ILO chief due tomorrow

STAR BUSINESS REPORT

ILO Director General Guy Ryder will arrive in Dhaka tomorrow on a four-day visit.

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During his stay, Ryder will take part in the Ninth Global Forum on Migration and Development Summit tomorrow, according to a statement from the International Labour Organisation.

He is expected to hold discussions with Prime Minister Sheikh Hasina, State Minister for Labour Mujibul Haque, Foreign Minister Abul Hassan Mahmood Ali and Expatriates' Welfare Minister Nurul Islam, and development partners.

Ryder will address the inaugural ceremony of the three-day Dhaka Summit on Skills, Employability, and Decent Work 2016, which forms a part of the ILO's Future of Work initiative, on December 11.

READ MORE ON B3

India will get three border points for movement of goods

REJAUL KARIM BYRON

India has named eight border points to move its goods to and from Bangladesh if they make entry and exit through Chittagong and Mongla ports, and demanded dedicated space for its goods at the ports.

In response, Dhaka said three border points could be allowed at most, and there will be no dedicated space for Indian goods at any of the ports.

New Delhi at a secretary-level meeting in Dhaka on Wednesday.

A Bangladesh team led by Shipping Secretary Ashok Madhob Roy and an Indian delegation led by Shipping Secretary Rajive Kumar attended the talks.

The objective of the meeting was to finalise the draft agreements on allowing movement of goods to and from India through the Chittagong and Mongla ports.

During Wednesday's meeting, the two sides also discussed ways to finalise the draft on the standard operational procedure, which is required to operationalise the deal on the port use. Usually, agreements are signed first and then the SOP is prepared.

But the Indian side said it wants to sign The border points were proposed by both the agreements on port use and the SOP during Prime Minister Sheikh Hasina's upcoming visit to New Delhi.

Bangladesh assured India of signing the agreement but it would inform New Delhi about signing of the SOP later.

READ MORE ON B3

China Petroleum in deal for oil pipeline

STAR BUSINESS REPORT

The government yesterday signed a deal with China Petroleum Pipeline Bureau to build a mooring with a 220km pipeline at an estimated cost of Tk 5,426 crore.

Zhao Yujian, president of China Petroleum Pipeline Bureau, and Sayed Mohammad Mozammel Haque, a director of Bangladesh Petroleum Corporation or BPC, signed the deal at a programme at Sonargaon Hotel in Dhaka.

Of the cost for the single-point mooring with a double pipeline, the government will provide Tk 1,021 crore and BPC will

give Tk 111 crore. The rest Tk 4,293 crore will come from China Exim Bank as project financing.

The new infrastructure will have an annual unloading capacity of 90 lakh tonnes. It will unload 1.2 lakh tonnes of crude oil in 48 hours and 70,000 tonnes of diesel in 28 hours.

Under the project, a 146 kilometre offshore pipeline and a 74 kilometre onshore pipeline will be built to bring the imported oil from the deep sea to Eastern Refinery's plant in Chittagong for processing.

READ MORE ON B3

Untapped potential remains in digital payments: experts

MUHAMMAD ZAHIDUL ISLAM

Bangladesh has made a solid start towards digitising government payments, as already 69 percent of all government transaction values go through this channel, which is with banks, private sector, other non-bank tremendous, experts said.

Ruth Goodwin-Groen, managing director of Better Than Cash Alliance (BTCA), a UN-based think tank, and Anir Chowdhury, policy adviser to the Access to Information (A2i) programme under the Prime Minister's Office, said there is still untapped potential in this field that needs attention.

They were talking to The Daily Star in an interview recently.

To grow competition in the digital financial sector, greater partnership is required within the government, financial sector, private sector and mobile service providers to ensure more innovation and product diversification, they said.

Groen, who was visiting Dhaka last week to launch a report on Bangladesh's digital payment systems, said this market is brimming with digital money as it has achieved significant growth in financial inclusion, reaching the unbanked people with the paperless transactions.

"This is a great start to financial digitisation though the volume of transactions is very low. I think there is a huge opportunity to expand digital financial services," she reduce poverty and drive inclusive growth.

Chowdhury said Bangladesh saw success in the person-to-person money transfer segment using digital channels, but some other segments, like business-to-business or person-to-government, need more atten-

To bring digital financial services to the

unbanked population of the country, innovation is a must, said Chowdhury.

"We need more products that will benefit the common people and for that, we need huge research. Alliances should be created financial institutions and the government to conduct those researches and make product diversification possible."

Emphasising partnerships, Groen said,

"The key thing is allowing different types of service providers, including banks, mobile service providers as well as digital payment service providers, to compete in the market." On the security issue, Chowdhury said

electronic money is more secure than cash. In Bangladesh, the market has already hit a billion transactions in a year; now, the country needs inclusion, he added. "In terms of transaction value and volume, we got tremendous success. But inclu-

we need to find the road to further inclu-Groen said, "Digital payments can help Bangladesh deepen financial inclusion, boost economic growth and reduce cost

sion is missing and to achieve true success,

through specific reforms." BTCA is a global partnership of governments, companies, and international organisations that accelerate the transition from cash to digital payments in order to

BTCA and a2i ran the study 'Building Digital Bangladesh: The Way Forward for Digitising Payments' authored by pi Strategy Consulting, which comes soon after a McKinsey Global Institute study found that digital finance was particularly important for a country like Bangladesh.

READ MORE ON B3



Bank Asia Chairman A Rouf Chowdhury hands over blankets to Prime Minister Sheikh Hasina as contribution to the cold-stricken people under the Prime Minister's Relief Fund, at a programme at the Prime Minister's Office in Dhaka yesterday. Rumee A Hossain, chairman of the bank's board executive committee, was also present.

STAR BUSINESS REPORT

at Westin Dhaka hotel.

countries.

Campaign for VAT starts today

STAR BUSINESS REPORT

The revenue authority starts a weeklong campaign today to spread awareness on VAT and motivate people to pay the consumption tax so that the state can finance its growing expenses from domestic sources.

The National Board of Revenue will host VAT Week from December 9 to 15 in all divisional cities, including Dhaka.

The NBR will also observe VAT Day on December 10 to encourage people to become compliant by honouring the top nine VAT payers at the national level and 124 of the highest VAT payers at the district level in manufacturing, trade and services categories.

"We will also hold a VAT fair, similar to the income tax fair, in January," NBR Chairman Md Nojibur Rahman said at a press meet at the NBR headquarters yesterday.

The NBR has been hosting VAT Day since 2010 and running campaigns to motivate people. It started recognising firms for compliance and payment of VAT since fiscal 2004-05 to encourage businesses to be compliant and deposit the actual VAT amount paid by consumers.

network to support and enhance bilateral READ MORE ON B3

Setting up a base in Dhaka will help Doha Bank better understand the local market and serve the customers accordingly, he said.

A closer interaction on a personal level through the office will also boost bilateral

trade. Doha Bank's Bangladesh office will complement the services of its global

office in Dhaka

Qatar's third largest lender Doha Bank

opened its representative office in Dhaka

yesterday to better serve customers with

dealings in Gulf Cooperation Council

one of the key emerging countries in South

Asia and establishing a presence there will

provide Doha Bank with business oppor-

tunities," said R Seetharaman, chief execu-

tive officer of Doha Bank, at a programme

"We have identified that Bangladesh is

market share of approximately 7.1 percent and assets totalling 84.5 billion Qatar rial (\$23.21 billion). It has one of the largest international networks among the Qatari banks, with

Qatar's Doha Bank opens

branches in Dubai, Abu Dhabi, Kuwait and India.

trade and services to customers who have

dealings with Qatar, the UAE, Kuwait and

India, where the bank has full-fledged

to attract the support of key Bangladeshi

banks by affording them trade finance

support, undertaking risk sharing and par-

ticipating in syndication loans, and estab-

lishing Nostro account relationships in

third largest bank by assets in Qatar, with a

Incorporated in 1979, Doha Bank is the

The immediate operating strategy will be

operations, Seetharaman said.

GCC currencies and Indian rupee.

It has representative offices in the UK, Germany, Turkey, Singapore, China, South Korea, Japan, Hong Kong, Australia, the UAE, Canada and South Africa.

From left, Ruth Goodwin-Groen and Anir Chowdhury are seen during the interview.