

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
0.11%	0.20%	\$1,286.90	\$47.78	0.88%	0.26%	0.11%	0.08%	80.60	93.74	102.39	0.72	
5,855.87	10,984.95	(per ounce)	(per barrel)	31,568.01	19,434.64	3,260.05	3,287.68	BUY TK	81.80	97.34	105.99	0.76

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star BUSINESS

DHAKA THURSDAY AUGUST 24, 2017, BHADRA 9, 1424 BS

Ctg customs to auction off abandoned cargoes

Items of Tk 2,500cr will be sold to clear port yards

DWAIPAYAN BARIUA, Chittagong
Chittagong Customs House is set to expedite the auction of abandoned cargoes with a view to clearing the jammed port yards.
As of yesterday, a total of 5,800 TEUs (twenty feet equivalent units) of loaded containers, imported between 2013 and July this year, are lying on the port yards.
The value of the goods in the containers is worth about Tk 2,500 crore, including the duties.
According to rules, importers need to take delivery of their consignments within 30 days of the goods being unloaded from the ships.

If the importer fails to receive the consignments within the period, the port authority hands over the import documents to the customs authority, who then issues a notice to the importer.
If the importer does not take delivery within 15 days of the notice, the goods can be auctioned off.
Due to a manpower shortage, regular auctions were not held, which led to piling up of a huge number of containers at the port yards, hampering the operational activities of the country's premier seaport, said AFM Abdullah Khan, commissioner of Chittagong Customs House.
The government too is being

deprived of huge amounts of revenue.
Following acute vessel and container congestion and upon request from port users, the Chittagong Port Authority last month started shifting the containers to a newly built yard.
But the transfer is going at a snail's pace.
In the last few weeks, only 500 TEUs of containers were shifted.
To clear the congestion, the containers need to be auctioned and cleared off from the port yards fast, said Giasuddin Chowdhury, general secretary of the Bangladesh Container Shipping Association, Chittagong chapter.
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Another 1 lakh tonnes of rice on way

STAR BUSINESS REPORT
The government has given the go-ahead to import 1.5 lakh tonnes of food grains to boost stocks and tackle a recent price spiral.
Yesterday, the cabinet committee on purchase approved three deals on food grain import, including 1 lakh tonnes of

wheat and 50,000 tonnes of boiled rice. Half of the wheat will be supplied by Switzerland-based commodity trader Aston FFI for \$251 per tonne and the rest by Singapore-based Agrocrop International for \$249.31 per tonne.
Besides, the committee also approved a proposal for importing

50,000 tonnes of boiled rice for \$411.11 per tonne. The rice will be supplied by Dubai-based Phoenix Commodities, who was the lowest bidder.
The development comes as rice production suffered major losses due to flash floods and fungal attacks.
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Banks donate Tk 85cr for the flood-hit

STAR BUSINESS DESK
Private banks yesterday donated Tk 85 crore to the Prime Minister's Relief Fund for rehabilitation of flood-hit people as part of their corporate social responsibility activities.
"Banks always stand by the flood-affected people and the victims of other natural disasters. We do it willingly," said Nazrul Islam Majumder, chairman of the Bangladesh Association of Banks, a forum of the directors of the 39 private banks in the country.
Prime Minister Sheikh Hasina received the funds from the chairmen of the banks at a programme organised by the BAB at the Prime Minister's Office in the capital.
The government has the best network and instruments to distribute the relief funds, which is why the banks handed over the donations to the prime minister's fund, Majumder said.
Islami Bank and Dutch-Bangla donated Tk 5 crore each, according to the BAB. The nine new banks donated Tk 50 lakh each and the remaining banks Tk 3 crore each.
Some banks could not donate funds yesterday as their chairmen were not available, according to Majumder.

Irregularities in Info Sarker-3 project

ISPs allege
STAR BUSINESS REPORT
Internet service providers yesterday raised specific allegations of irregularities in the awarding of an internet connectivity project involving Tk 378.46 crore to two private transmission network providers.
The Internet Service Providers Association Bangladesh came up with the allegations at a media briefing at the La Vinci hotel in Dhaka.
The association said the Bangladesh Computer Council has created duopoly in the internet industry, especially at the rural level, through its Info Sarker-3 Project.
"Subsequently, the end customers will have no option to reject their service," said Imdadul Haque, general secretary of the ISPAB.
The project will connect 2,600 unions in 488 upazilas with optical fibre cable. Each upazila will get 40 gigabits per second of internet connectivity.
Irregularities took place in: the bid invitation, tender evaluation, suggestions for work order approval and determining the work area of the tender winning entities, said MA Hakim, president of the ISPAB.
The nationwide telecommunication transmission network operators Fiber@Home and Summit Communications have won the work order.
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