

# Ctg port buying six cranes at Tk 344cr

DWAIPAYAN BARUA, Ctg

The Chittagong Port Authority yesterday struck a deal with a Chinese firm to buy six gantry cranes for Tk 344.92 crore for the New Mooring Container Terminal to improve container handling.

The cranes are being bought 10 years after the terminal was set up.

It would still take some more time to get the delivery of the cranes as Chinese company ZPMC would supply the cranes in one year and a half.

The deal was signed at the shipping ministry in Dhaka yesterday. Shipping Minister Shajahan Khan and CPA Chairman M Khaled Iqbal were present.

ZPMC was the lowest bidder among the three international firms which took part in the open tender on January 22.

The one kilometre-long terminal was

set up in 2007 but it did not become fully operational until 2015 because of long delay over appointing operators. Now a joint venture firm is operating four out of the terminal's five jetties.

But there had been indecision for long over the purchase of the equipment needed for the terminal.

Last year, the CPA decided to buy 51 pieces of machinery, including 10 gantry cranes, at about Tk 1,200 crore.

The port received the delivery of 12 pieces of machinery in the last few months while the tender evaluation for another 12 is underway, said CPA Secretary Omar Faruq.

Because of a lack of modern cranes, containers are being handled at the four jetties in the old way using cranes onboard the vessels.

Modern ports worldwide use gantry cranes to handle containers.

# Stocks start week in red

STAR BUSINESS REPORT

Dhaka Stock Exchange continued its losing streak and started the week in the red amid low participation of investors yesterday.

The benchmark index—DSEX—lost 55.46 points before closing at 6,008.95 yesterday compared to the last session. The daily turnover also dropped 16.57 percent to Tk 620 crore compared to the previous day. The transaction value slumped as investors were reluctant to make fresh investment in stocks, market insiders said.

The market started the session on a positive note, but later it experienced a sharp fall to end the day in the negative territory, according to a daily market research of UCB Capital Management. The price indices were down as investors did not take position to make fresh investment, said Md Moniruzzaman, managing director of IDLC Investments Limited.

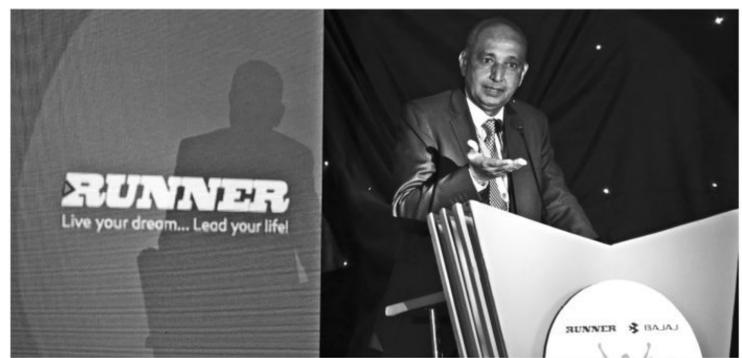
He said the investors still prefer adopting a wait-and-see policy as there is more space for correction.

Most of the major sectors witnessed a moderate correction, excluding pharmaceuticals and chemical sectors which gained 0.49 percent and 0.18 percent respectively. The banking sector was the market leader by contributing 42.16 percent to the total turnover.

Ifad Auto was the highest traded share with a turnover of Tk 33.31 crore followed by Uttara Bank with Tk 28 crore. Trust Bank stood third with Tk 27.55 crore in turnover. The bank featured on the top gainers' list, as its share prices increased 5.87 percent to close at Tk 46.90.

The share price of Trust Bank has started increasing since September 27 when each share was traded at Tk 36.70.

DSE queried Trust Bank about the recent unusual price hike. In reply, the bank said there is no undisclosed price sensitive information.



Hafizur Rahman Khan, chairman of Runner Group, speaks at the group's first business conference for its three-wheeler and Qute dealers at Bangabandhu International Conference Centre in Dhaka last week.

# Global accolade for HSBC Bangladesh

STAR BUSINESS DESK

HSBC has been voted "Best Domestic Cash Manager" for corporates in Bangladesh in the Euromoney Cash Management Survey 2017, the bank said in a statement yesterday.

HSBC also retained "Best Global Cash Manager" in context of both Corporates and Financial Institutions in the survey.

"We are honoured to be recognised as the best domestic cash manager in the country," said Francois de Maricourt, chief executive officer of HSBC Bangladesh.

"This recognition reaffirms our commit-

ment to deliver unparalleled cash management solutions to corporates in Bangladesh by leveraging our global network."

The Euromoney customer survey annually recognises leadership in cash management across a range of markets and criteria.

This year more than 28,000 corporate cash managers, treasury professionals and financial officers worldwide voted to nominate the best cash management banks.

HSBC also ranked first globally for quality of service delivered and first for best service in four out of seven regions.



Sonia Bashir Kabir, managing director of Microsoft Bangladesh, hands over a Digital Transformation Award to Syed Farhad Ahmed, managing director of Aamra Technologies Ltd, at Microsoft's second annual Southeast Asia New Markets Partner Summit in Bangkok, Thailand. Aamra Technologies won the award for creating the infrastructure for a digital Bangladesh.

# Housing shortage for urban poor a challenge for SDG: Brac

STAR BUSINESS REPORT

A shortage of 60 lakh houses for poor people living in urban areas poses a big challenge for Bangladesh to attain one of the targets of the Sustainable Development Goals, said Brac yesterday.

Proper housing for the poor people living in urban areas has become a prerequisite for achieving the SDGs, said the non-governmental organisation in a statement.

Yesterday, the "National Convention on Housing Finance for Urban Poor" took place at the Bangabandhu International Conference Centre.

The Brac Urban Development Programme organised the event in association with the National

Housing Authority (NHA), the Urban Development Directorate, the Municipal Association of Bangladesh, the Bangladesh Institute of Planners and the Brac Institute of Governance and Development.

The event was attended by about 75 mayors, including five city mayors, and officials from the United Nations Development Programme.

Speakers at the programme said more people are travelling to urban areas in search of better livelihoods every year. For example, over 5 lakh people add to the existing population of an already overcrowded Dhaka city.

"While the population of the capital city is increasing every day,

one in every three of its inhabitants, who live in the slums, is deprived of basic facilities," said the statement.

Housing Minister Mosharraf Hossain said the country loses 235 hectares of farmland every day for building residences. "It is therefore essential to have a comprehensive housing policy and planning for the whole country," the statement quoted Hossain as saying.

He said the number of slums is growing in the cities. To solve the problem, the NHA will build 10,000 houses outside the city areas, he said.

Dhaka South City Corporation Mayor Mohammad Sayeed Khokon said rapid urbanisation coupled with wrong planning and shortage

of land has posed a major challenge for building a healthy and safe housing system in Dhaka and other cities.

Housing Secretary Md Shahid Ullah Khandaker called for a coordinated plan to tackle the growing housing crisis.

Asif Saleh, senior director for strategy, communications and empowerment of Brac, said Brac has already undertaken research, piloting and other initiatives to address the housing issue of the people living in poverty.

The statement said despite an overall reduction of poverty in Bangladesh, urban poverty has seen the opposite trend.

Between 1997 and 2014, urban poverty increased by 60.43 percent.

# HC puts a damper on Accord's plan to stay until 2021

FROM PAGE B1

In response to a writ petition filed by the Bangladesh Garment Workers Employees League, the HC also questioned the legality of the agreement for tenure extension since it was signed without the approval of the government.

The court issued a rule asking the authorities concerned to explain why the implementation of Accord's extended agreement without any consultation and the approval of the government should not be declared illegal.

In the rule, it also asked the Accord why it should not be directed not to adopt any policy without any consultation and the approval of the government.

The retailers have arbitrarily extended the Accord agreement on June 21 without any consultation with the government or any of the stakeholders, said Imtiaz Moinul Islam, petitioner's lawyer.

# Wartsila to supply engines for United's 200MW power plant

FROM PAGE B1

The equipment is scheduled to be delivered in January 2018, Wartsila Bangladesh said in a statement.

Moinuddin Hasan Rashid, managing director of United Group, and Jillur Rahim, managing director of Wartsila Bangladesh, signed an agreement to this effect at an event recently. "We have an implementation time for this project of just nine months, so having an equipment partner who we can trust to deliver on schedule is of immense value to us," said Rashid.

He said United Group already has three other plants that run on Wartsila's equipment. "So, we have good experience with the company and know that we can rely on their high quality engines." The plant is expected to start commercial production of electricity in June 2018.

This is the sixth new power plant that will be run by Wartsila equipment in 2017. With this latest order, the company's total installed base in Bangladesh will be in excess of 3,900MW.

# Small fish farmers pay high interest for loans: study

FROM PAGE B1

Md Akter Hassan Panna, managing director of Pranti Aquaculture Ltd, said most of the shrimp farmers run short of working capital.

"As a result, they have to buy on credit and at higher prices. As they have to buy on credit, they have little option to choose quality," said Panna, who grows shrimp following an intensive or advanced cultivation method.

He said availability of low-interest loans would be beneficial for farmers. "But we are deprived of that," he said, adding that high interest ate into the margins.

He said farmers also incur losses due to natural calamities and disease attacks. "We have long been demanding insurance coverage."

The survey finds that owners of 5 percent of small, 11 percent of medium and 26 percent of large farms received loans from private banks.

"Private bank loans for small farmers were insignificant," said Khondker.

Banks are reluctant to extend credit to small farmers as they cannot offer collateral. The administrative and supervisory cost for loan processing and monitoring was high, the study said, adding that aquaculture is also seen as a risky sector because of production uncertainties.

As a result, small farmers turn to NGOs, MFIs and relatives for credit. The cost of finance was found to be significantly higher for credit from NGOs and MFIs, according to the study.

"The respondents complained about hardship caused by obligation to make weekly payment even when production cycle was not complete and that no grace period was allowed," said the study.

BSFF Chairman Syed Mahmudul Haque stressed the need for increas-

ing fish yield, citing that the national average for shrimp yield is 400 kilograms per hectare.

As feed cost accounts for 61 percent of the total production cost of aquaculture farmers, prices should be reduced through policy measures so that farmers can keep production cost low to become competitive in the world market, he said.

"Ensuring quality seed and feed for growers is vital," said AHM Kohinoo, principal scientific officer of Bangladesh Fisheries Research Institute.

He said there are 120 feed companies producing fish feed and 40 percent of them produce quality feed.

Negative impacts of climate change and water pollution are growing threats to the fisheries sector and are fast becoming a serious public health issue, he added.

# Now IMF ready to provide funding for Rohingyas

FROM PAGE B1

The United Nations has already sought \$435 million in assistance from the global community to meet immediate needs of the refugees.

Finance Minister AMA Muhith also told reporters in Washington on Thursday that the influx of Rohingyas has put huge pressure on Bangladesh's economy.

About \$2 billion is required to face the refugee crisis, he said.

"Upon returning to Bangladesh I will have to change the budget allo-

cation. More money will go to refugee relief and less for development programmes," Muhith added.

The WB is also ready to move with a programme of support for the Bangladesh government.

While Bangladesh has kept its doors open to the refugee influx, its ability to provide for them has been stretched, as the country struggles with its own poverty challenges, said the WB in a statement after a meeting with Finance Minister AMA Muhith on October 11.

"While we hope the refugees can safely return home soon, it is important that the international community support them and the host communities in the near-term with basic services. We will do everything we can to provide that support," said Annette Dixon, WB's vice-president for the South Asia region.

The value of the WB programme is yet to be decided, but it could include expanding access to health, education, water, sanitation and roads.

# Islami Bank lending aggressively

FROM PAGE B1

Private sector credit growth hit a 58-month high of 17.84 percent in August. The last time the private sector credit growth was as high was back in November 2012, when 17.40 percent growth was registered.

Some other banks, including BASIC, violated their authorised limits for lending in July amid the rising credit demand from the private sector. At the end of July, BASIC's loan-deposit ratio stood at 97.65 percent, which is way past its authorised limit of 85 percent.

The ratio was 85.41 percent in June last year, according to the BB.

# 50 campaigns win digital marketing awards

FROM PAGE B1

An initiative of BBE, the summit was presented by Meghna Group and was organised in association with The Daily Star, where experts from home and abroad shared their knowledge, innovative ideas and technology on how to do marketing with the help of digital platforms.

Starting in 2014, the event has been a central platform for marketing enthusiasts, advertising experts and creative professionals where they learn and share the best and latest digital marketing practices. Among the companies, Melonades won four of the highest award—Grand Prix—in the event while Magnito Digital Ltd won nine awards in different categories, one of them being Grand Prix.

A campaign of The Daily Star—The Daily Star-Join the Journey—also won a Silver award in the category of best content marketing. WebAble Digital, a digital agency, has made this campaign and they also won five awards in different categories. The award ceremony was attended by around 500 professionals from business organisations and marketing and creative agencies.

At the event, 15 local industry stakeholders took part in three panel discussions. The topics were: "Building the next digital marketing campaign - The Perfect Recipe", "Are we using mobile advertising effectively?" and "Creating content that delivers result". Two case studies were also presented at the daylong summit.



Durand Mehdadur Rahman, deputy managing director of Uttara Motors, and Kazi Imdad Hossain, executive director, pose with the winners of "Me and My Pulsar" campaign, a contest run by Pulsar Bangladesh Facebook page, at a programme at the company's corporate office in Dhaka.



Winners of the Digital Marketing Award and organisers pose at Digital Marketing Summit organised by Bangladesh Brand Forum at Le Méridien Dhaka on Saturday.