



The new gantry cranes will significantly reduce the stay time of ships at the port jetties, experts said.

PHOTO: STAR/FILE

Container handling to speed up at Ctg port

Two more quayside gantry cranes arrive at the premier seaport

DWAIPAYAN BARUA, Ctg

Two more quayside gantry cranes, also known as ship-to-shore cranes, are going to be added to the existing ones at the Chattogram port by this week to enhance the port's efficiency in handling containers to and from vessels.

A Chinese flagged vessel, Xin Chen Hai Yang, from Shanghai carrying the two quayside gantry cranes and three rubber-tyred gantry cranes arrived at the outer anchorage on Saturday, said Secretary to Chittagong Port Authority (CPA) Md Omar Faruk.

It is scheduled to berth at the jetty number 5 of New Mooring Container Terminal today, he added.

This consignment is a part of the 104 different types of equipment the CPA is procuring under a project involving Tk 914 crore initiated in 2020 to speed up import and export activities at the country's main seaport.

Under the project, the CPA has purchased four quayside gantry cranes, the most necessary and effective container handling equipment, from

Chinese company Shanghai Zhenhua Heavy Industries Company at a cost of Tk 244 crore for New Mooring Container Terminal.

A previous consignment of two quayside gantry cranes and three rubber-tyred gantry cranes arrived earlier in May this year.

With these four, the number of quayside gantry cranes at the port has now reached 18.

In 2005, the port for the first time got four gantry cranes which were installed for handling containers at two jetties of Chittagong Container Terminal.

No new gantry cranes could be procured till 2017, forcing the port to handle containers at the rest of the jetties with the help of the respective ship's crane.

Port users, including the business communities, had long been demanding purchasing more quayside gantry cranes, particularly since the New Mooring Container Terminal was constructed in 2007 for boosting up container handling capacity.

The CPA purchased six quayside

gantry cranes in 2018 and in the following year it procured four more from the same Chinese company at a cost of Tk 344.92 crore and Tk 238.63 crore respectively.

Those 10 quayside gantry cranes and the two arriving in May this year have been installed at the five jetties of New Mooring Container Terminal while the two freshly arrived quayside gantry cranes will also be installed at New Mooring Container Terminal, said the CPA secretary.

Inclusion of the new gantry cranes will significantly reduce the stay time of ships at the port jetties, he said.

With the latest two quayside gantry cranes, four jetties of New Mooring Container Terminal that accommodate bigger vessels will now be equipped with a total of 12 quayside gantry cranes.

Meanwhile each of the four jetties will have three quayside gantry cranes.

The rest of the New Mooring Container Terminal jetty which is dedicated for Pangaon Inland Container Depot-bound vessels will have two quayside gantry cranes.

Tanveer Hussain, chief operating officer of Saif Powertec, the private berth operator that operates New Mooring Container Terminal, said container handling at New Mooring Container Terminal would be quicker.

They would now be able to complete unloading and loading of import and export containers of bigger-sized vessels at the New Mooring Container Terminal jetties within 48 hours while it now takes 72 hours to do the job, he said.

"With three quayside gantry cranes working at a time on a bigger vessel, the import laden containers can be unloaded within 13 hours to 15 hours which is now taking 18 hours to 19 hours," said Tanveer.

CPA Chief Engineer Aminul Islam said so far 16 equipment have been procured out of the total 104 under the equipment procurement project.

Under the project, the CPA planned to buy four quayside gantry cranes, 11 rubber-tyred gantry cranes, 27 straddle carriers, FOUR reach stackers, two mobile cranes of 100 tonne capacity each and others.

Pay workers' salary, bonus by July 7: Sufian

STAR BUSINESS REPORT

The government yesterday asked all the owners of factories and industries, including those in the garments sector, to pay the due salary and bonus to their workers by July 7, three days ahead of Eid-ul-Azha.

Begum Monnuzan Sufian, state minister for labour and employment, came up with the directives after a tripartite meeting of garment factory owners, union leaders and government officials at Sromo Bhaban in Dhaka.

Sufian also said the workers' Eid holiday will be aligned with the government holidays, according to a statement from the labour and employment ministry.

However, owners can also continue work for emergency shipments during the holidays in consultation with the workers, she added.

No ceiling on remittance thru internet banking

STAR BUSINESS REPORT

Bangladesh Bank yesterday said the ceiling on fund transfers through internet banking would not be applicable for remittance.

Clients are allowed to transfer a maximum of Tk 10 lakh per day through internet banking.

The central bank also permitted clients to transfer Tk 3 lakh with a single transaction.

Bangladesh Bank significantly increased the transaction ceiling in June last year as a part of its efforts to boost digital banking.

However, it did not clarify the maximum ceiling on fund transfers through internet banking for remittance.

A central bank official said the latest notice clarified that such a ceiling would not be applicable for remitters.

Walton wins RoSPA Gold Award

STAR BUSINESS DESK

Walton Hi-Tech Industries PLC won the RoSPA Health and Safety Gold Awards for ensuring improved work environment, occupational health and safety.

The Royal Society for the Prevention of Accidents (RoSPA), a UK-based organisation, awards the accolade in three categories – Gold, Silver and Bronze.

Mohammad Liton Molla, head of the environment, health and safety department at Walton, received the award at Cheshire in London recently, a press release said.

"This honour will play a huge role in achieving Walton's Vision-2030," Molla said.

\$3.2m to raise capacity

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rise during the coronavirus pandemic as people turned to internet to work, study and find entertainment at home.

Total bandwidth use surged to 3,840 Gbps in May this year, from 1,000 Gbps before the health crisis, according to the Bangladesh Telecommunication Regulatory Commission (BTRC).

BSCCL supplies a total of 2,200 Gbps while the rest comes from India through seven international terrestrial cable service providers.

The company is set to receive 13,200 Gbps from the third undersea cable, SEA-ME-WE 6, by 2025.

The bandwidth use is forecast to rise in coming years on the back of increasing reliance on internet. The government also plans to bring about 1 lakh educational institutions under internet connectivity.

The availability of fifth-generation (5G) service among wider users likely from this year will also drive up the bandwidth use. The trial run of the super-speed technology kicked off in December.

"There will be no bandwidth crunch despite the huge growth in internet usage as we are scheduled to get adequate bandwidth in the coming years," said Rahman.

There were 12.55

crore internet users in Bangladesh as of May.

Private companies are also set to get licences to establish, maintain and operate submarine cables, in a shift that will break the state monopoly and pave the way for a smooth supply of bandwidth.

State-run BSCCL is the lone entity permitted to connect the country with the rest of the world through undersea cables. But in order to attract private investment to the telecommunication industry and support the growth in bandwidth consumption, the BTRC has floated a tender to grant licences.

Six companies have applied.

Pressure on forex remains high despite robust export

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Zahid Hussain, a former lead economist at World Bank's Dhaka office, said, "External pressure still remains high despite the export growth."

"Unless the foreign exchange market is allowed to respond to the market realities, the pressure on external balance will continue to be disruptive," he said.

Imports have not slowed down to that much of an extent although Bangladesh Bank took some measures to discourage non-essential imports. As a result, pressure on the foreign exchange reserve continues to exist, he said.

Besides, he said, the outlook for export did not look good owing to a risk of a slowdown in the global economy.

But remittances are expected to increase as the outflow of migrant workers increased. And they went for jobs to oil-rich countries, which registered booming revenues because of increased prices of petroleum, he said.

Hussain said the remittance inflow in June could have crossed the \$2 billion mark had Bangladesh Bank taken a flexible approach in the exchange rate management.

Exports would have also increased, he added.

A floating exchange rate will reflect the market reality and help bring about stability in the foreign exchange market as export and remittance will have increased while services imports will have dropped, he said.

Hussain warned about the risks of underinvoicing of prices of exported products and over-invoicing of imported ones unless the gap between the official exchange rate and markets reduces.

At present, importers have to pay Tk 97 to Tk 98 for a US dollar while exporters get Tk 96 to Tk 97 for selling the greenback to banks, which is higher than the interbank exchange rate of Tk 93.45 set by Bangladesh Bank.

Prof Selim Raihan of the Department of Economics at the University of Dhaka said the performance of exports has been remarkable.

The concern is whether the robustness of export earnings will continue in this new fiscal year as there are fears of a recession in major economies such as in the US and Europe, the two major markets for Bangladesh's export products.

As remittances declined and imports still remained at a record high, the pressure on the current account is still high, he said.

Export hits all-time high

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The earnings from the shipment of leather and leather goods, often cited as one of the most potential sectors after garments, stood at \$1.24 billion, registering an annual growth of 32.23 per cent.

Jute and jute goods exports, however, declined 2.91 per cent despite generating \$1.12 billion. And exporters hope the sector would soon return to black as demand for the products made from the natural fibre is on the rise.

Both Faruque Hassan, president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), and Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue, described the FY22 export receipts as a landmark for Bangladesh. "The important thing is that more than \$8 billion came from the sectors other than garments, indicating that product diversification is taking place gradually," Rahman said.

The noted economist thinks there is ample scope for Bangladesh to diversify its product baskets even

within the garment sector.

"We should explore this to continue the robust growth of export earnings."

According to Rahman, the total earnings from merchandise shipment were high as international retailers and brands had to raise the prices of the products sourced from Bangladesh by taking into account the high cost of raw materials.

For instance, the cotton price rose by 51 per cent last year. The earnings, however, are volume-driven, not value-driven, said the economist.

"It is very important how much of the export earnings we can keep in the country."

In order to maintain the robust export growth, Bangladesh needs to explore non-cotton garment items, and the government should provide incentives to the goods made from the artificial raw material with a view to encouraging exporters to capture a fair share of the \$700 billion global market, Rahman added.

In 2015, the BGMEA set a garment export goal of \$50 billion by 2021 to mark

the 50th anniversary of

Bangladesh's independence.

"But we could not achieve the goal because of Covid-19. However, we are expecting to touch the milestone in 2023," said Hassan, urging the government to keep supporting the garment sector so that it can retain the growth momentum.

Md Saiful Islam, president of the Metropolitan Chamber of Commerce and Industry, hopes the export would hit \$80 billion by 2024.

If the government can make the central effluent treatment plant in the Savar Tannery Industrial Estate and local exporters can obtain certification from the Leather Working Group, the global body for compliance and environmental certification in the leather and leather goods sector, Bangladesh's leather sector will perform strongly in the near future, said the entrepreneur.

Farm products, frozen and live fish, terry towels, footwear, furniture, bicycle, pharmaceuticals and cotton yarn also fared well in the global market in the just-concluded fiscal year.

Remittances fall 15pc

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imposed lockdowns during the period to contain the pandemic, which forced the hundi cartel to stop their businesses for the time being.

But the hundi system came into operations in a full-fledged manner since the first half of last fiscal year, putting an adverse impact on remittances.

Rahman said remittances might regain its tempo this fiscal year as manpower export has increased to a large extent in recent months.

Some 8.77 lakh people went abroad for work in the first 11 months of FY22 in contrast to 2.31 lakh in the entire FY21.

He said remitters were

now receiving around Tk 96 against each dollar based on the calculations of the existing exchange rate of the taka against the US dollar and a 2.5 per cent incentive on the amount sent as remittance.

The exchange rate of the taka stood at Tk 93.45 yesterday in contrast to Tk 84.80 a year ago.

Rahman said the kerb market, an open market where common people sold and bought foreign currencies, now offered Tk 98 per dollar, meaning there was an exchange rate gap of Tk 2 between formal and informal markets.

Such gaps discourage remitters from sending their hard-earned money

through the banking system, he said.

Md Arfan Ali, managing director of Bank Asia, said remittances would increase in the days to come because of the surge in manpower export.

Banks will get a respite from the ongoing foreign exchange pressure if the ongoing trend of manpower export continues, he said.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, said it would take one or two months more to comment to this end.

"We have to monitor the trend of remittances and the ongoing foreign exchange rates, whether the inflow gains stability soon," he said.