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PHOTO: STAR/FILE

Ctg port container handling drops in 2022

A downward trend in foreign trade slows activities

DWAIPAYAN BARUA, Ctg

Annual container handling at the country's premier sea port of Chattogram decreased 2.54 per cent year-on-year in the just concluded calendar year of 2022 owing to a downward trend in foreign trade.

Port officials and users reasoned it was for the Russia-Ukraine war at the beginning of the year and the slowdown in imports since the middle of the year.

According to data from the traffic department of Chittagong Port Authority (CPA), the port handled 31,33,020 TEUs (twenty-foot equivalent units) of containers in 2022.

The CPA prepared the data calculating the number of import, export and empty containers loaded and unloaded at the port's main jetties, Pangaon Inland Container Terminal in Keraniganj and

Kamalapur Inland Container Depot (ICD) in Dhaka.

CPA Secretary Md Omar Faruk said the decrease was an impact of the Russia-Ukraine crisis as well as restrictions on the import of luxury goods.

However, in terms of handling all types of cargo and ships, the port has managed to maintain positive growths.

Around 11.93 crore tonnes of goods of all types, including containerised cargoes, were transported through the port in 2022, a year-on-year growth of 2.28 per cent.

On the other hand, a total of 4,344 ships arrived at the port in 2022, a 3.20 per cent increase from that in 2021.

Around 98 per cent of loaded and empty containers are transported through the Chattogram port while the rest through the Mongla port.

Almost all goods meant for export are solely transported in containers while

import of raw materials for most of the industries, excepting cement and ceramic factories, are done in containers.

Annual container handling by the port crossed 3 million TEUs for the first time

According to data from the traffic department of Chittagong Port Authority, the port handled 31,33,020 TEUs (twenty-foot equivalent units) of containers in 2022

in 2019. In that year the port handled 30,88,187 TEUs containers, securing an annual growth of 6.34 per cent.

Due to the impact of the pandemic, the country's foreign trade plummeted in 2020, resulting in a sharp fall in the port's

annual container handling by 8.04 per cent to only 28,39,977 TEUs that year.

Such a decline in container throughput in 2020 caused the Chattogram port's ranking to go down by nine places to 67th in the global ranking of Lloyd's List One Hundred Container Ports.

Following the handling of a record number of containers or 32,14,448 TEUs in 2021, the port bounced back in the global ranking in the following year and advanced three places to 64th position.

The port users assume that the declined in container throughput in 2022 may have a negative impact for the port in global ranking.

CPA Secretary Faruk, however, said it was still difficult to presume such negative impacts in the ranking because the economic slowdown happened across the globe and might have reduced container transport in other busy ports as well.

Janata Bank gets new DMD

STAR BUSINESS DESK



Janata Bank has promoted its general manager Md Ramjan Bahar to the post of deputy managing director, according to a press release.

Bahar started his banking career with Janata Bank as a senior officer in 1989 and worked in different capacities at home and abroad at the bank.

He obtained his honour's and master's degrees from Bangladesh Agricultural University.

Great Wall Ceramic official among top young taxpayers

STAR BUSINESS DESK



Asif Iqbal Mahmud, deputy managing director of Great Wall Ceramic Industries Ltd, has been named for the "tax award" by the National Board of Revenue (NBR) for his contribution to the national exchequer.

Mahmud notched the top position on the list of young taxpayers (age below 40 years) for fiscal year 2021-2022, said a press release.

Mahmud received a crest and a "tax card" from Abu Hena Md Rahmatul Muneem, chairman of the NBR, at a programme held at the Officers' Club Dhaka recently.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (JAN 1, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 58-Tk 75	-2.92 ↓	5.56 ↑
Coarse rice (kg)	Tk 46-Tk 52	-4.85 ↓	3.16 ↑
Loose flour (kg)	Tk 58-Tk 62	-2.44 ↓	66.67 ↑
Lentil (kg)	Tk 100-Tk 105	-2.38 ↓	10.81 ↑
Soybean (litre)	Tk 167-Tk 180	-2.25 ↓	24.82 ↑
Potato (kg)	Tk 16-Tk 22	-19.15 ↓	0
Onion (kg)	Tk 35-Tk 48	-2.35 ↓	-7.78 ↓
Egg (4 pcs)	Tk 35-Tk 38	-6.41 ↓	7.35 ↑

SOURCE: TCB



Tarek Reaz Khan, managing director of Padma Bank, inaugurated the bank's Uttara-6 sub-branch in Uttara, Dhaka recently. Syed Towhid Hossain, executive vice-president of the bank, along with senior officials of various departments, were present.

PHOTO: PADMA BANK



Syed Mahbubur Rahman, managing director of Mutual Trust Bank, inaugurated an "Ei Somoyer Banking" campaign at its corporate head office in Dhaka recently to enhance customer experience with improved efficiency, lower operating costs and enhanced flexibility through latest technological innovations. Chowdhury Akhtar Asif, additional managing director, and Goutam Prosad Das, Md Khalid Mahmood Khan and Rais Uddin Ahmed Khan, deputy managing directors, were present.

PHOTO: MUTUAL TRUST BANK

Ensure stable energy prices

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In order to ensure energy security, it is necessary to urgently explore new gas fields, strengthen long-term energy supply contracts and find alternative sources for import.

Besides, it is necessary to prioritise ensuring an uninterrupted supply of energy for all industries, the trade body said.

The ongoing foreign currency shortage and devaluation of the taka against the US Dollar has challenged the country's financial sector, resulting in some negative impacts on the import of energy, industrial raw materials and supply chain for export-oriented industries.

Considering the situation, more emphasis is needed on increasing incentives to increase remittance inflow in order to enhance the country's foreign exchange reserve.

At the same time, "currency-swap" may be prioritised to meet the necessary import expenditure.

The DCCI also believes that in order to mitigate the liquidity crisis in the financial sector, the ongoing austerity measures taken by the government should be maintained and project implementation efficiency should be increased while ensuring good governance.

Due to the global economic situation and inadequate revenue collection in the country, the government has had to borrow more than its target from local banks in recent times. As a result,

the available credit for manufacturers in the private sector may decrease.

If the private sector credit flow is interrupted, local investment and employment retention may decline and the DCCI feels that, in order to achieve higher revenue collection, the government should focus on complete automation of revenue management, introduce necessary reforms to existing revenue laws and increase the avenues for revenue generation.

In this connection, special attention should be given not to harass any existing taxpayers, the trade body added.

The DCCI further said the government has to take initiatives to sign free trade agreements with various markets and regional economic blocs in order to continue the existing export growth after Bangladesh graduates from a least developed country (LDC) in 2026.

"In this transitional period of LDC graduation, we need to ensure proper readiness and preparation of local businesses," it said.

Skills development, technological advancement, enhanced backward linkage industries, reforms to tax and tariff structure and continued negotiations for ensuring "International Support Measures" even after LDC graduation are important agendas the government should focus on as well.

To increase local and foreign

investment in the country, there is a need for timely reforms to various laws such as the Companies Act, Arbitration Act, and Bankruptcy and Insolvency Act.

Special attention should also be given on creating skilled manpower exports by utilising the technological excellence of the Fourth Industrial Revolution to meet the needs of local industries as well as those abroad.

Jute millers seek

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The association of private millers urged the government to reduce the price of jute batching oil, which is used to make jute fibres pliable, as an increase in prices would fuel production cost.

The government earlier hiked the price of jute batching oil by 55 per cent to Tk 140 per litre from Tk 90 earlier.

The BJMA chairman said at present the jute sector in Bangladesh was facing a lot of critical problems. One is a drastic fall in exports, he added.

Commerce ministry

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Monsoor Ahmed, additional director of Bangladesh Textile Mills Association (BTMA), said currently the government allows duty-free import of four kinds of raw materials like polyester staple fibre, viscose and tencel.

Moreover, the government also reduced the value added tax (VAT) on the sale of yarn produced from man-made fibres to Tk 3 per kilogramme (kg) from Tk 6 per kg in the current fiscal year, Ahmed told The Daily Star over the phone.

So far, 50 mills have been set up to produce the man-made fibre-made yarn and fabrics in the country, he said.

Currently, the government pays a 4 per cent cash incentive to garment exporters for new markets and 1 per cent for all the markets.

Bangladesh considers all export destinations as new markets except the UK, European Union, the US and Canada. Entrepreneurs have so far invested \$20 billion in the primary textile sector.

Mung bean cultivation

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In 2012, an agreement was signed for the export of mung bean on a limited scale. The crop is brought from local markets and sent to Ishwardi upazila for processing before being exported.

The Bangladesh Agricultural Research Institute and the Bangladesh Wheat Research Institute helped set up the mini-mills for breaking mung beans with the help of the Australian Centre for International Agricultural Research, which is a project of Australia's government.

Since January 2021, 11 mini-mills

have been installed in Patuakhali, 10 in Barguna and 1 in Barishal.

Dr Mrinmoy Guha Neogi, deputy project leader, said through this joint project, they were able to refine the process of lentil breaking with the help of local craftsmen after five years of research to this end.

Through the research, special types of rollers and power transmission were developed and installed at the miniature mills.

Besides, spare parts for these machines are readily available in local markets, Neogi added.