



Cylinders mounted on three-wheelers wait to be filled with compressed natural gas in a refuelling station in Board Bazar area of Gazipur to provide supplies of the fuel to factories in the area. Sources say businesses resorted to this method due to the insufficient pressure in supply lines. The photo was taken last week. PHOTO: ANISUR RAHMAN

Chemical, combustible exports halted once again

Sole authorised depot fails to meet safety standards

MOHAMMAD SUMAN

The export of chemical and combustible products from Bangladesh has been halted once again as the only depot designated by the Chattogram customs authority to handle dangerous goods has failed to maintain the minimum safety standards.

Following a major fire at the BM Container Depot in Sitakunda last June, Chittagong Container Transportation Company Limited (CCTCL) was given the sole responsibility for handling dangerous cargo at its depot inside the Chattogram port area.

However, the depot is yet to meet the minimum requirements for ensuring safe transport of dangerous cargo, said Nurul Basir, deputy commissioner of the Chattogram Custom House.

As a result, such goods have not been allowed to enter since last Wednesday while the products that are already available will be shipped by Monday, according to depot and customs officials.

In a report to the customs commissioner on February 12, Basir said the CCTCL has not complied with the International Maritime Dangerous Goods (IMDG) Act, Dangerous Cargo Act-1953 or Bangladesh's Inland Container Depot (ICD) Policy.

As per the laws provided by these three guidelines, chemical and combustible products such as hydrogen peroxide, caustic soda and liquid chlorine must be handled with specific equipment and kept in separate sheds.

But after the accident at the BM Container Depot on June 4, when 51 people were killed and more than 200 were injured, it came to light that all 16 private ICDS in the country were flouting the rules.

Likewise, the CCTCL depot kept dangerous cargo among normal import-export items and did not even secure a license from the fire service for handling such products, the report said.

In addition, there were no resources available to extinguish a fire should one occur while all types of good were being transported by workers instead of the required equipment.

There are many residential buildings and sensitive government establishments, including the port jetty, a hospital and school and college, adjacent to the CCTCL depot.

"So, it is dangerous to handle chemical and combustible products without the proper safety measures in place," Basir said.

Samuda Chemical, a subsidiary of Chattogram's TK Group, is one of the country's biggest exporters of hydrogen peroxide.

Bikash Kanti Das, head of business at Samuda Chemical, told The Daily Star that about 6,000 tonnes of the chemical is exported from Bangladesh each month.

"Our factory was forced to shut down for a long time after the BM depot incident, but we eventually resumed production when the CCTCL was authorised to handle dangerous goods," he said.

However, no chemical products have been allowed to enter the depot since

Wednesday. So, we will contact port officials on Sunday [today] to ask about what happens next," Das added.

He went on to say that production at their factory has already stopped again after it was announced that operations at the CCTCL depot have been halted.

Following a major fire at the BM Container Depot in Sitakunda last June, Chittagong Container Transportation Company Limited (CCTCL) was given the sole responsibility for handling dangerous cargo at its depot inside Chattogram port

"We made a commitment to many buyers to deliver their products on time," he said, adding that they now fear competing countries might take over the market if exports are discontinued for long.

Port and customs officials say shipments of chemical and combustible goods were halted for almost two months after the BM depot incident as shipping companies and foreign buyers had become wary about taking such products from Bangladesh given the poor safety conditions.

The CCTCL was then given the responsibility for handling dangerous goods upon request from various businesspeople.

At the time, authorities had verbally informed the CCTCL to build a security shed and maintain other safety measures as per the law.

Md Abu Bakar Siddique, managing director of the CCTCL, said they came forward to handle such products at a time when no other depot had shown interest.

"All government agencies had allowed the handling of dangerous products at our depot but now, they have asked us to stop. So, we have stopped as per the customs direction," he added.

Asked why they failed to meet the safety standards, Siddique said no depot could fulfil the requirements set by the IMDG and Dangerous Cargo Act.

"Still, we are trying to meet the requirements but are being delayed by some family issues as I myself am ill. However, we hope to resume operations soon," he added.

Alak Kumar Hazra, a deputy commissioner of Chattogram customs, said a six-member investigation committee has been formed to verify the report on the CCTCL depot.

"The required action will be taken after receiving the investigation report," Hazra added.

About \$364 million worth of chemical products were exported from Bangladesh in fiscal 2021-22.

Shipments have since declined as \$181 million worth of chemical products were sent abroad in the July-January period of the ongoing fiscal, down by some 19 per cent compared to \$224 million during the same time last year.

Harnessing the power of collective genius

MAMUN RASHID

Earlier this month, I attended a graduation ceremony at Middlebury College at Vermont, USA. In her speech, the president of the college repeatedly mentioned the phrase "collective genius", which has stuck with me since.

As I understood, the greatest achievements of our time were not born out of a single individual's work, but rather from the collective effort of a group. From the first moon landing to the development of the internet, it was the result of the collective genius of people working together towards a common goal.

Collective genius refers to the idea that a group of individuals, working together in a collaborative and synergistic manner, can achieve a level of creativity and problem-solving greater than what any individual could accomplish on their own. The power of collective genius lies in the ability to tap into diverse perspectives, knowledge, and skills of a group, resulting in outcomes that are greater than the sum of its parts.

By working with a group of people with diverse perspectives and backgrounds, individuals can tap into new ideas and approaches that they may not have otherwise thought of on their own, thereby leading to greater creativity and innovation. They can also receive feedback on their work, allowing them to improve their skills and knowledge. By working with others toward a common goal, individuals can feel more motivated and engaged in their work. Participating in a collective genius initiative can also help individuals expand their professional network and make new connections that can benefit them in the future.

Organisations can benefit from collective genius initiatives through the generation of new ideas, products, and services. Leveraging the collective intelligence of a group can help organisations solve problems more effectively and efficiently, leading to more creative solutions and faster and more effective decision-making.

Additionally, by providing employees with the opportunity to participate in collective genius initiatives, organisations can increase their engagement and motivation, as well as their sense of ownership and commitment to the organisation.

Leaders also play a key role in fostering a culture of collective genius within their organisation. By encouraging diversity while hiring, as well as by creating opportunities for employees to work together in cross-functional teams can help harness the power of collective genius. Promoting and encouraging open communication can create opportunities for employees to share ideas and feedback. Leaders can incentivise collaboration and innovation by recognising and rewarding employees who contribute to collective genius initiatives. Creating a safe environment for employees to take risks, providing resources and support for innovative projects, and celebrating the successes and failures that come with experimentation, can help develop a collaborative culture bringing forth the benefits of collective genius.

Technology can also help to facilitate and enhance the strength of collective genius in several ways. Tools such as video conferencing, instant messaging, and virtual whiteboards can help team members communicate and work together more effectively. Crowdsourcing platforms can be used to gather ideas, feedback, and insights from a broader audience. Artificial intelligence can augment human intelligence and provide new perspectives and insights. Machine learning algorithms can help identify patterns and make predictions based on data analysis. Virtual reality can simulate real-world scenarios and create immersive experiences that enable teams to test and refine ideas in a safe and controlled environment. Today's world presents us with challenges that are more complex than ever before, hence making the power of collective genius more crucial than ever. None of us alone is as strong as all of us together.

The write is an economic analyst.



How sanctions complicated regular banking for Russians

REUTERS, Moscow

Financial sanctions against Russia have strangled its banks' profits and wrecked many lenders' international operations, but one year after Moscow sent its troops into Ukraine how much do they matter for average Russians?

For the majority, who bank in roubles with huge retail lenders, such as Sberbank, the answer is: not much.

"Nothing has changed for me at all," said Vyacheslav Fatikhovich, a taxi driver in the Urals city of Yekaterinburg. "The only thing is that customers are paying less by card and more often in cash," he said.

Russia's monetary authorities managed to stave off a full scale run on its banks with capital controls, and the rouble supply has remained plentiful with long lines at ATMs during an early spring dash for cash now a thing of the past.

However, for those who travel abroad, want to move money there or hold foreign currencies or securities, life has become more complicated after Russia's major banks got effectively booted from the SWIFT global payments network.

Those with foreign currency accounts were allowed to withdraw just \$10,000 if the money arrived in their account before the curbs were imposed on March 9. Those who deposited hard currencies after the cutoff can only withdraw roubles.

It is anyone's guess how much hard currency got stuck outside of the banking system as some rushed to dump roubles and took out their hard currency deposits, fearing looming curbs would cut them off altogether.

READ MORE ON B2



People stand in line to use an ATM in Saint Petersburg, Russia on February 27, 2022. Russia's monetary authorities managed to stave off a full-scale run on its banks with capital controls, and the rouble supply has remained plentiful with long lines at ATMs during an early spring dash for cash now a thing of the past. PHOTO: REUTERS/FILE

IMF, Ukraine reach deal for full-fledged loan

AFP, Washington

The IMF said Friday it has reached a staff-level agreement with Ukrainian authorities that opens doors to a full-fledged loan, which would also support the country's bid to join the European Union.

Ukraine was seen to have "strong" performance under a four-month program with the International Monetary Fund, meeting its targets and benchmarks, said Gavin Gray, who led the IMF mission.

The government submitted a package of draft tax laws to Parliament aimed at lifting revenues, and is taking steps to address arrears, among other efforts.

"A fully-fledged IMF program would be supportive of the Ukrainian government's efforts toward EU accession," Gray said in a statement.

READ MORE ON B2