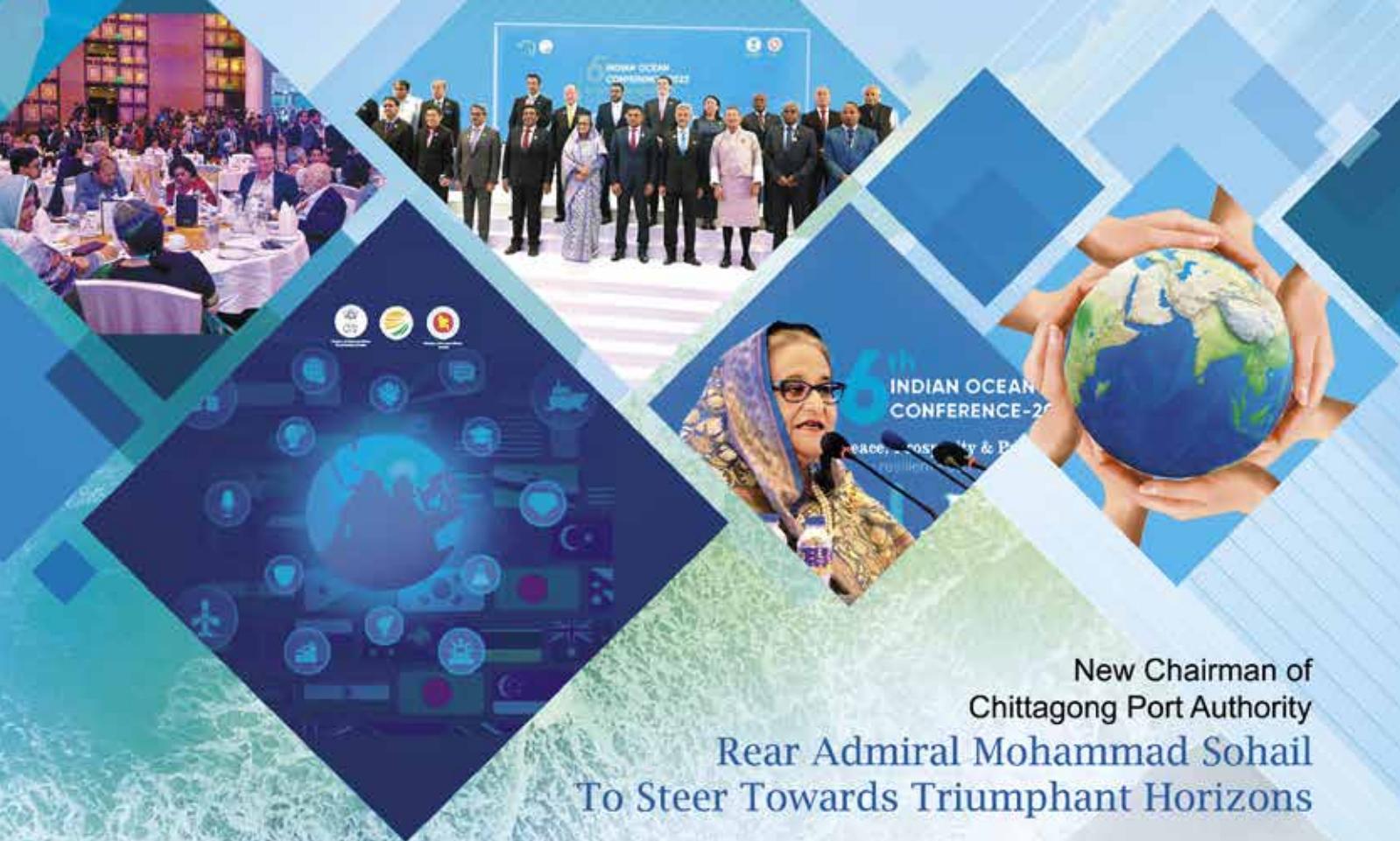


6th Indian Ocean Conference

Pledges for Peace, Prosperity and Partnership for a Resilient Future



New Chairman of
Chittagong Port Authority

Rear Admiral Mohammad Sohail
To Steer Towards Triumphant Horizons

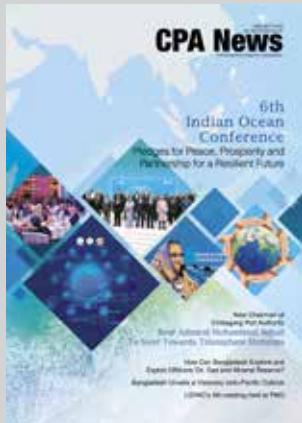
How Can Bangladesh Explore and
Exploit Offshore Oil, Gas and Mineral Reserve?

Bangladesh Unveils a Visionary Indo-Pacific Outlook

LIDWC's 4th meeting held at PMO

CPA News

A Quarterly Publication of
Chittagong Port Authority



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Editorial

Navigating Towards a Resilient Future

The significance of the Indian Ocean Region (IOR) cannot be overstated. Nations across the globe have recognised the potential of freedom of trade and navigation in the Indian Ocean. Cooperation takes precedence over conflict, and unity wins over strife in this ideal society of shared growth and prosperity. To this end, the Indian Ocean Conference (IOC) convenes relevant states to plot a course towards a better tomorrow through cooperation and coordination. There was a real dedication to building a more robust global community at the 6th IOC. Top diplomats, political leaders, and policymakers were deep in discussion about how to address urgent problems that cut across boundaries. There was a strong emphasis on maritime security, climate change, and economic cooperation as participants looked for novel ways to protect our shared environment and make the world equal. As we navigate the waters of the future, let us embrace cooperation, resilience, and innovation to chart a course towards a brighter, more prosperous world for all.

One individual stands out in this grand tapestry of maritime affairs—a visionary harbinger of progress. Rear Admiral Mohammad Sohail, the 42nd Chairman of the Chittagong Port Authority, took the helm on 2nd May 2023. We hope his inspiring leadership will set the port toward triumphant horizons.

Delving into the heart of the IOR, our gaze shifts to Bangladesh's untapped potential—the offshore oil, gas, and mineral reserves. In our exclusive article, we uncover the possibilities beneath the waves. By strategically harnessing these domestic resources, Bangladesh can shield itself from global market fluctuations, reduce import dependency, and pave the way for economic prosperity and self-reliance. This journey towards sustainable growth holds immense promise, promising to unlock many opportunities for the nation and its people.

To ensure you stay informed of all key maritime events and developments from the 2nd quarter of 2023, check out our 'News Bytes' section. We are always open to suggestions on improving the magazine, so please feel free to share your ideas with us. Thank you for your ongoing support, and we look forward to continuing to share our maritime knowledge with you.

Thank You.

Editor



Lead Story

6th Indian Ocean Conference

Pledges for Peace, Prosperity and Partnership for a Resilient Future



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Major global powers, including Europe, America, Japan, and South Korea, have aligned their strategic outreach efforts to develop a Free and Open Indo-Pacific Region (FOIP). With a vision towards mutual growth and prosperity and strengthening the international community, the 6th Indian Ocean Conference (IOC) brought together stakeholder nations to discuss and deliberate on the theme of "Peace, Prosperity and Partnership for a Resilient Future." Read on to learn more about the discussions and outcomes of this important conference.

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The Navigator

New Chairman of Chittagong Port Authority

Rear Admiral Mohammad Sohail
To Steer Towards Triumphant Horizons



In this exquisite piece, we delve into the visionary outlook of Rear Admiral Mohammad Sohail, the 42nd Chairman of Chittagong Port Authority, as he assumed office on 2nd May 2023. Discover his captivating vision for the future of this esteemed port in our article.

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Horizon

How Can Bangladesh Explore and Exploit Offshore Oil, Gas and Mineral Reserves?



Discover how strategic utilisation of domestic resources can shield the nation from global market fluctuations, reduce import dependency, and pave the way for economic prosperity and self-reliance. In our exclusive article, please find out how Bangladesh can embrace its rich potential and pave the path towards sustainable growth.

New Chairman of Chittagong Port Authority

Rear Admiral Mohammad Sohail To Steer Towards Triumphant Horizons

CPA News desk



The chairman of Chittagong Port Authority Rear Admiral Mohammad Sohail, a man of vision and determination, leading the port into the future

Rear Admiral Mohammad Sohail, OSP, NUP, PPM, psc, assumed office as the 42nd Chairman of Chittagong Port Authority on 2 May 2023. CPA News extends a warm welcome and heartfelt congratulations to the new Chairman.

Chittagong Port is facing a formidable period due to the global economic crisis resulting from the Ukraine-Russia war. This situation has necessitated the construction of the Matarbari Deep Sea Port and Bay Terminal Mega Project and the enhancement of infrastructure facilities at Chittagong Port. Furthermore, the commencement of operational activities at Patenga Container Terminal and strengthening the import-export trade supply system have become very important. Rear Admiral Mohammad Sohail fearlessly embraced the helm of the Chittagong Port Authority amidst these crucial times, poised to steer towards triumphant horizons.

Before his appointment at Chittagong Port, Rear Admiral Mohammad Sohail demonstrated his exceptional leadership as

the Chairman of the Payra Port Authority. He began his illustrious career by joining the Executive Branch of the Bangladesh Navy on 1 January 1988. Following his commissioning, he pursued numerous professional courses both domestically and internationally, showcasing his dedication to continuous learning and growth.

As an esteemed specialist officer in anti-submarine warfare, Rear Admiral Mohammad Sohail has made significant contributions to the Bangladesh Navy. He further honed his skills through prestigious programmes such as the War Game Simulation Course in Canada, the Naval Staff Course at Defence Services Command and Staff College in Dhaka, and the Naval Staff Course at Defence Services Staff College in India. His extensive training and expertise have fortified his capabilities and further solidified his position as a respected leader in the field.

Rear Admiral Mohammad Sohail exemplifies a vibrant naval officer who has served aboard a diverse array of ships within

the Bangladesh Navy. He commanded esteemed vessels such as BNS DURANTA, BNS ANIRBAN, BNS TAMJID, and BNS BARKAT. Displaying unwavering professionalism throughout his career, he assumed crucial staff and directive roles at various levels within the Bangladesh Navy.

Rear Admiral Mohammad Sohail's multifaceted experience includes serving as a Naval and Area Headquarters Staff Officer. Additionally, he was Director of the Junior Staff Course, assuming the role of Warfare Instructor at the School of Maritime Warfare and Tactics. Furthermore, he was a Directing Staff and Senior Instructor (Naval) at the esteemed Defence Services Command and Staff College.

He also participated in the United Nations Mission in Sudan, further showcasing his international commitment and expertise. His outstanding contributions to the Navy were acknowledged through the prestigious OSP and NUP medals bestowed upon him by the Navy.

In addition to his notable naval career, Rear Admiral Mohammad Sohail undertook a significant role as the Director of the Legal and Media Wing at the elite force RAB Headquarters. Throughout this tenure, he made substantial contributions to upholding law and order in the country. In recognition of his exceptional performance, he was honoured with the President's Police Medal (PPM), a prestigious accolade the Honourable Prime Minister bestowed upon him.

Rear Admiral Mohammad Sohail's commendable service extends beyond his naval responsibilities. He also served as Colonel GS both in Counter Terrorism Intelligence Bureau (CTIB), Internal Affairs Bureau (IAB) at DGFI Headquarters, Director Submarine at Naval Headquarters. These diverse roles further showcase his versatility and commitment to public service. ▶



6th Indian Ocean Conference

Pledges for Peace, Prosperity and Partnership for a Resilient Future

CPA News desk

The Indian Ocean Region (IOR) has emerged as a crucial component of worldwide strategic considerations due to its abundant natural resources and trade routes within the supply chain. Major global powers, including Europe, America, Japan, and South Korea, have aligned their strategic outreach efforts to develop a Free and Open Indo-Pacific Region (FOIP). With a vision towards mutual growth and prosperity and strengthening the international community, the 6th Indian Ocean Conference (IOC) brought together stakeholder nations to discuss and deliberate on the theme of "Peace, Prosperity and Partnership for a Resilient Future."

Introduction

The current strategic landscape is primarily shaped by the growing significance of the Indian Ocean region (IOR) as a hub of significant economic, military, and technological activity. The inherent structure of the area has resulted in a prevailing sense of idealised sentimentality surrounding historical partnerships on a worldwide scale. The IOR has been identified as representing interdependent relationships, cooperative efforts, and bilateral and multilateral alliances. The region in question encompasses a variety of economies, highly

populated territories, and vulnerable islands, serving as a testament to the diverse array of challenges that governance must confront in the current era. The Indian Ocean Region (IOR) has emerged as a crucial component of worldwide strategic considerations due to its abundant natural resources and trade routes within the supply chain. Major global powers, including Europe, America, Japan, and South Korea, have aligned their strategic outreach efforts to develop a Free and Open Indo-Pacific Region (FOIP). With a vision towards mutual growth and prosperity and strengthening the international community,

the 6th Indian Ocean Conference (IOC) brought together stakeholder nations to discuss and deliberate on the theme of "Peace, Prosperity and Partnership for a Resilient Future".

The Conference

The 6th Indian Ocean Conference in Dhaka on May 12 and 13 emphasised the need for stronger cooperation among the member nations to utilise the region's enormous potential fully. The India Foundation, the Ministry of Foreign Affairs of Bangladesh, and the S. Rajaratnam School

of International Studies collaboratively arranged the conference.

The Indian Ocean Conference (IOC), which was established in 2016, has grown to be the leading regional consultative forum for regional issues. The conference's objective is to convene significant maritime stakeholders and neighbouring states in a shared forum to deliberate on the prospects of regional cooperation. The first event of the conference was held in Singapore in 2016. The event was attended by more than 300 individuals from 22 countries, comprising ministers, political figures, diplomats, intellectuals in strategic fields, academics, and media members. Representatives from over 40 nations attended the second IOC, which took place in Colombo, Sri Lanka, in 2017. The third IOC convened in Hanoi, Vietnam, in 2018, with the participation of representatives from 44 nations. The fourth edition of the IOC was held in the Maldives in 2019, with participation from speakers representing 36 nations and delegates hailing from 40 other nations. The fifth International Osteoporosis Conference (IOC) was held in Abu Dhabi, United Arab Emirates, in 2021. The conference was attended by 37 speakers representing 21 different nations.

In the 6th Indian Ocean Conference, the Honourable President of Mauritius, H.E. Prithvirajsing Roopun GCSK, delivered the conference's inaugural address. The Honourable Prime Minister of Bangladesh, Sheikh Hasina, delivered the Chief Guest's Address. External Affairs Minister of India, Dr S. Jaishankar, delivered the Keynote Address of the evening alongside Special

Addresses by the Deputy Secretary of State of USA, Ms Wendy Sherman and Vice President of Maldives, H.E. Faisal Naseem.

Dr A. K. Abdul Momen, Foreign Minister of Bangladesh and Sayyid Badr bin Hamad bin Hamood Albusaidi, Foreign Minister of Oman, graced the inaugural session. Dr Maliki Osman, Minister in the Prime Minister's Office and Second Minister of Foreign Affairs of Singapore, represented the Foreign Minister of Singapore, Dr Vivian Balakrishnan.

On May 13, 2023, a conference was addressed by official delegations from 27 countries and multilateral organisations, led by Heads of State/Government, Deputy Heads, Cabinet Ministers, Deputy Ministers, and Senior Officials. The conference convened a congregation of more than 300 social and corporate elites, policy experts, academics, professionals, and media representatives from over 40 nations.

Peace, Prosperity and Partnership for a Resilient Future

Contemporary challenges confronting the region encompass conventional security concerns and novel threats posed by bio-hazards, cyber warfare, and maritime piracy. The consequences of such a disturbance are difficult to conceive. Therefore, it is crucial to prioritise the preservation of stability within the area to guarantee the emergence of a durable and robust future. The emergence of a tranquil Indian Ocean Region (IOR) based on the tenets of a regulated system will establish a fresh programme for economic success and enhanced collaboration within the area and beyond.

It is anticipated that the Indian Ocean Region (IOR) will experience a significant increase in economic prosperity, positioning it as one of the most thriving regions of the current century. With its potential for economies of scale, access to a mass consumer market, and technical expertise, this entity can spearhead a global era of prosperity founded on the principles of sustainable development. The region mentioned above harbours three of the five economies with the highest growth rates worldwide hosts 64% of the world's populace, and contributes 60% of the global gross domestic product. Additionally, it is responsible for 40% of the world's oil supply and 64% of oil trade. India and Bangladesh, two regional stakeholder nations, have traditionally been proponents of responsible growth and development while simultaneously promoting coexistence with the natural environment. The IOR places a significant emphasis on prioritising climate-conscious decision-making as a key component of promoting sustainable development and advancing its ethos.

The global pandemic has imparted a valuable lesson regarding the significance of adopting a collaborative approach towards work. Consequently, collaborations within the Indian Ocean Region (IOR) are anticipated to have a more proactive and positive approach to their extent. The advancement of innovation has created various prospects for nations to engage in diverse modes of cooperation concerning carbon management and sustainable financing, managing technological dominance, fostering the growth of the blue

Honourable Prime Minister Sheikh Hasina and foreign dignitaries stand together, united in their vision for a prosperous and peaceful Indian Ocean region





Honourable Prime Minister Sheikh Hasina's speech is a clarion call for peace and prosperity in the Indian Ocean region



The 6th Indian Ocean Conference is a chance for leaders from across the region to share ideas and build partnerships

economy, promoting alternative financing methods, and collaborating on public healthcare and education.

Prime Minister Sheikh Hasina and Her Maritime Vision

On May 12, Prime Minister Sheikh Hasina inaugurated the sixth Indian Ocean Conference (IOC) in Dhaka. According to PM Hasina, the Indian Ocean is vital to Bangladesh and all other countries in the region due to its strategic location. She added that Bangladesh has recently developed its Indo-Pacific Outlook.

The Prime Minister stated that the nations situated in the Indian Ocean region ought to prioritise "maritime diplomacy" in order

to promote their growth and secure a prosperous future.

According to her, the climate vulnerability of numerous countries in the region highlights the necessity of strengthening cooperation to mitigate the effects of natural disasters.

Hasina emphasised the need to strengthen mutual trust and respect among countries to build strong partnerships to ensure stability for a resilient future in the Indian Ocean.

The premier emphasised the need for regional countries to enhance their maritime safety and security mechanisms in the Indian Ocean. This includes improving their ability to respond to emergencies at sea, conducting search and rescue operations,

and upholding the exercise of freedom of navigation and overflight following international law.

She suggested that the countries in the region should prioritise promoting a "culture of peace" and development centred around the needs of the people. The Prime Minister noted that women, who comprise half of the world's population, deserve proper attention to create peaceful, fair, and inclusive societies in the region.

According to Hasina, the countries in the region need to encourage open, transparent, and rules-based multilateral systems that support equitable and sustainable development within and beyond, utilising inclusive economic growth.

The 6th Indian Ocean Conference hosted brilliant minds and distinguished voices shaping the future of regional cooperation and prosperity

6th INDIAN OCEAN CONFERENCE-2023

Peace, Prosperity & Partnership
for a Resilient Future

May 12-13, 2023

Dhaka, Bangladesh

H. E. Prithviraj Singh Roopun G. C. S. K
President, Mauritius

H. E. Faisal Naseem
Vice President, Maldives

H. E. Sheikh Hasina
Prime Minister, Bangladesh

Fazlul Haq
Deputy Prime Minister and Foreign Minister, Bangladesh

S. Jaishankar
Foreign Secretary, India

A. K. Abdul Momen
Foreign Minister, Bangladesh

Sayyid Badr bin Hamad bin Hamood Albusaidi
Foreign Minister, Brunei

Mohammad Maliki Bin Osman
Minister of Foreign Affairs & CEO, and Minister of National Defense, Brunei

Wendy R. Sherman
Deputy Secretary of State, USA

Tandi Dorji
Foreign Minister, Bhutan

Narayan Prakash Saund
Minister of External Affairs, Nepal

Abdullahi bin Rashid Al Zayani
Minister of Foreign Affairs, Oman

Ahsid Omar Huruse
Minister of Justice, Islamic and Constitutional Affairs, Maldives

Jasua Rakotoarivozaina
Minister of Foreign Affairs, Madagascar

Nimal Siripala de Silva
Minister of Ports, Shipping and Aviation, Sri Lanka

Charles E. Fonseka
Minister of Defense, Sri Lanka

Simo Kilepa
Minister for International Trade and Investment, Fiji



Prime Minister Sheikh Hasina and State Minister of Foreign affairs of Bangladesh are the voices of the Indian Ocean region, speaking out for peace, prosperity, and cooperation

She states that the oceans and seas are responsible for 90 per cent of global trade and 60 per cent of oil transportation. She added that the actual worth of global maritime trade has significantly risen in the last 15 years.

The Prime Minister noted that while oceans can support sustainable development in countries worldwide, much of this potential has yet to be realised.

She observed that the Indian Ocean region holds great economic, political, and strategic importance for Asia-Pacific and Africa.

According to Hasina, the conference's theme, "Peace, Partnership and Prosperity: Towards a resilient future," is highly suitable and timely. She believes that the theme gains even more significance in light of the current Covid-19 pandemic, the ongoing Russia-Ukraine conflict, and the resulting sanctions and counter-sanctions. These challenges have presented unprecedented difficulties for all nations around the world.

The Prime Minister stated that the current global recession and food, energy, and fertiliser crises have led to intolerable living conditions for people worldwide.

According to her, the Indian Ocean region encounters various challenges, including climate change, maritime security, terrorism, and natural disasters.

To overcome these challenges, the countries in the region need to unite and form partnerships, working together to promote peace and prosperity for a brighter future.

According to Hasina, Bangladesh considers the "culture of peace" a crucial component that will strengthen all aspects of peace. The Prime Minister stated that Bangladesh

supports the United Nations' global peacekeeping and peace-building efforts.

Despite numerous challenges, Bangladesh has temporarily provided shelter to over 1.1 million Myanmar nationals forcibly displaced. According to the Prime Minister, this gesture prevented a significant humanitarian crisis.

"Now, we seek support from the global community to repatriate the Rohingya people to their homeland safely and sustainably," she added.

During her inauguration speech at the 6th Indian Ocean Conference (IOC)-2023, Prime Minister Sheikh Hasina presented "six areas of focus" for nations in the Indian Ocean. She aimed to raise awareness about the importance of working together to ensure the future prosperity and resilience of the region.

- The first essential point she underscored is 'maritime diplomacy'.
- The second priority point in this regard marks the importance of bringing about resilience to 'climate vulnerability', which is a crying need for all the developing countries in this region.
- The third point sheds light on 'strengthening the respect of each nation for others and improving mutual trust among the parties for the sake of lasting partnerships that will safeguard the Indian Ocean's future'.

• In discussing the fourth point, which is mainly on 'strengthening the current mechanisms on maritime security and safety,' Sheikh Hasina highlighted that, in line with international law, the nations must bolster current procedures on maritime security and stability in the Indian Ocean,

such as the handling of maritime crises, the performance of search and rescue, and the protection of the rights to free navigation and overflight.

- The fifth priority area includes a 'culture of peace and people-centric development.'
- Finally, the sixth priority area laid down by Sheikh Hasina focused on 'upholding a transparent, open and rules-based system that would ensure sustainable development'.

Emphasise on FTA

During the press briefing that followed the conference, Dr AK Abdul Momen, the Foreign Minister of Bangladesh, expressed the country's dedication to promoting collaboration in trade and security through partnerships to achieve peace and prosperity.

During a session, BIMSTEC Secretary General Tenzin Lekhpell stated that discussions are underway to reach an agreement on the Free Trade Agreement (FTA).

Our foreign secretaries discuss the Free Trade Agreement (FTA) among seven countries. BIMSTEC countries have found this in a core sector for the organisation. "We need to move forward now," he added.

He said that the member states have attempted to negotiate and reach an agreement, but he acknowledges that trade negotiations can be complex and involve many factors.

He stated that BIMSTEC is discussing trade facilitation, customs, and related areas with member states rather than pursuing the FTA.

Indian Foreign Minister S Jaishankar

According to Indian Foreign Minister S Jaishankar, it is crucial for countries in the Indian Ocean region to prioritise improving and enhancing connectivity. India faces the challenge of establishing a land connection to Southeast Asia and a multi-modal one to the Gulf and Central Asia. However, nations need to work together to ensure smooth connectivity.

"Connectivity is a crucial issue as the era of imperialism disrupted the natural linkages of the continent and created regional silos that served their end. Restoring and enhancing flows between distinct regions is of utmost priority. Improving and enhancing connectivity should be our priority."

He believes that nations must address the needs of the Indian Ocean, the Indo-Pacific, and its constituent regions simultaneously. "These are not alternatives but self-supporting activities. Naturally, there are

aspects of specificity, but equally; broader principles apply to all. For example, adhering to the law, observing norms and respecting rules are natural convergence points. It is not possible to build a stable international order without these prerequisites. It is especially so in a continent that has seen so much growth and change," he said.

What are the Major Highlights of the Conference?

Connectivity: India and other countries along the Indian Ocean coast encounter unique obstacles in improving connectivity. Indian Ocean countries face unique challenges in establishing a land connection with Southeast Asia. Although there are challenges, working together to overcome them and enhance connectivity is essential.

The minister who participated in the conference emphasised the potential game-changing impact of establishing effective and efficient connectivity with the Association of Southeast Asian Nations (ASEAN).

In order to address the connectivity challenges and promote regional development, countries in the Indian Ocean region must prioritise cooperation and take a long-term approach.

The importance of increased collaboration and joint efforts is exemplified by initiatives such as the Bay of Bengal Initiative for Multi-Sectoral Technical and Economic Cooperation (BIMSTEC).

Upholding Legal Obligations and Agreements: Undermining trust and confidence among member nations can occur if legal obligations are disregarded, or long-standing agreements are violated. It is crucial to adopt a long-term perspective on cooperation in order to achieve lasting progress.

Maintaining compliance with international law, norms, and regulations is crucial to establish a secure and stable global system.

Sustainable Projects and Debt: Countries in the region are concerned about unsustainable debt that arises from unviable projects. For instance, let us consider Sri Lanka.

To prevent future complications, promoting transparent lending practices and considering market realities is essential.

Shared Responsibility and Focus: Ensuring stability and prosperity in the Indian Ocean region requires a collaborative effort and targeted actions from all involved parties.

It is essential to recognise that maintaining maritime security is a shared responsibility that should not be sacrificed for personal gain or control. Practical action is necessary to complement diplomatic positions.

Climate Change and Counter-terrorism: The conference emphasised the significance of taking action on climate change and implementing counter-terrorism measures. Nations must address the threats of extremism and fundamentalism to protect their social structures.

What are the Major Challenges Related to the Indian Ocean Region?

Geopolitical Competition: Major powers and local players compete for influence in the Indian Ocean region. The competition revolves around strategic interests, influence, and access to resources, which can create tensions and possible conflicts.

The Indian Ocean holds a significant geographical location as it lies between major global powers such as India, China, the United States, and countries in the Middle East and Africa.

The strategic location of the place enables it to exert power and influence on the affairs of the surrounding region. The presence of crucial chokepoints such as the Strait of Hormuz, the Bab el-Mandeb Strait, and the Malacca Strait further enhances the region's strategic significance.

Maritime Security Threats: The Indian Ocean Region (IOR) is susceptible to several maritime security threats, such as piracy, smuggling, illegal fishing, and terrorism.

The vastness of the Indian Ocean presents a challenge in effectively monitoring and securing its maritime domain.

Environmental Challenges: The IOR faces critical environmental challenges, including climate change, coral reef degradation, rising sea levels, and marine pollution.

The issues above significantly impact the coastal communities, marine ecosystems, and the livelihoods of millions of individuals.

Way Forward

Driving Blue Economy Initiatives: The IOR is abundant in marine resources, and it is possible to promote sustainable economic growth by utilising the blue economy. Promoting renewable energy from ocean resources, supporting sustainable fisheries, developing marine biotechnology, and encouraging eco-tourism are essential.

Maritime Security Collaboration: Enhancing maritime security is crucial due to the strategic importance of the IOR.

It is necessary to enhance information-sharing mechanisms, utilise technology to improve maritime domain awareness, encourage joint naval exercises and patrols, and promote collaboration in combating maritime threats such as piracy, illegal fishing, and smuggling.

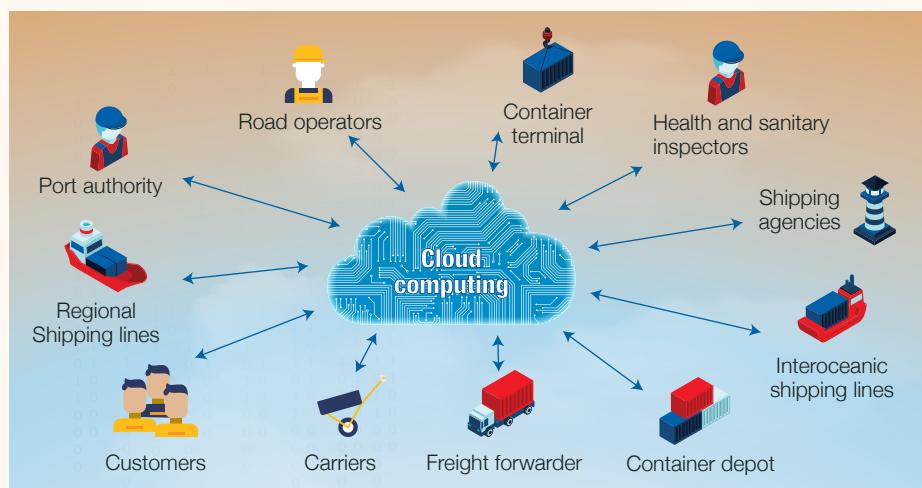
Climate Change Resilience: The IOR is at a high risk of being impacted by climate change, which includes rising sea levels, extreme weather conditions, and ocean acidification. One possible approach to addressing climate change is adopting innovative strategies prioritising climate-resilient infrastructure, early warning systems, sustainable coastal management practices, and regional cooperation for adaptation and mitigation efforts. ▲



Smart Port Service System

Paving the Way for Efficiency and Growth

CPA News desk



An illustration of Smart Port concept

In the rapidly evolving landscape of global trade and commerce, smart port service systems have emerged as a game-changer for maritime hubs worldwide. A smart port service system encompasses interconnected technologies, devices, and platforms that optimise port operations. It integrates artificial intelligence, the Internet of Things (IoT), big data analytics, and automation to streamline processes and improve overall performance. Let's explore the key components and benefits of a smart port service system and how Chittagong port can adapt it.

Key Components of a Smart Port Service System

Real-time Data and Connectivity: Sensors placed throughout the port provide real-time data on vessel movements, cargo handling, and port infrastructure. This data is processed and transmitted through a robust connectivity infrastructure, facilitating seamless communication between various port stakeholders.

Automation and Robotics: Automated cranes, guided vehicles, and robotic systems optimise container handling, reducing human errors and operational costs. Automated processes enhance the safety and speed of port operations, leading to faster turnaround times for ships.

Predictive Analytics: By analysing historical data, predictive analytics helps forecast vessel arrivals, cargo volumes, and port demands. This aids in efficient resource allocation, minimising congestion and delays.

Smart Warehousing: Smart ports integrate advanced warehousing systems that optimise storage space, inventory management, and cargo tracking. This ensures swift retrieval and dispatch of goods, reducing dwell times for cargo.

Digital Platforms: User-friendly portals and mobile applications allow stakeholders, including port authorities, shipping lines, and cargo owners, to access real-time information, submit documents, and track shipments.

Benefits of a Smart Port Service System

Enhanced Efficiency: By automating processes and optimising resource allocation, smart ports significantly increase operational efficiency. Reduced waiting times and quicker cargo handling translate into cost savings for shipping lines and traders.

Improved Security: Advanced security systems, such as surveillance cameras and biometric access control, bolster port security, mitigating risks of theft, smuggling, and unauthorised access.

Sustainable Practices: Smart ports prioritise environmental sustainability through energy-

efficient operations and reduced carbon footprints. Optimised routes and resources also minimise fuel consumption, benefiting the environment.

Competitive Advantage: Embracing smart port technologies enhances the competitiveness of Chittagong port, attracting more shipping lines and traders to utilise its services.

Enhanced Customer Experience: The digital platforms and real-time information empower stakeholders with better visibility and control over their cargo, leading to a superior customer experience.

Adapting Smart Port Service System in Chittagong Port

To successfully adopt a smart port service system, Chittagong Port must undertake a comprehensive transformation that includes:

Investment in Technology: Upgrading infrastructure with advanced technologies and IoT-enabled devices to collect and analyse data is fundamental

Skill Development: Training the workforce to handle automated systems and utilise data-driven insights effectively is crucial for successful implementation

Public-Private Partnerships: Collaborating with private entities specialising in smart port solutions can accelerate the transition

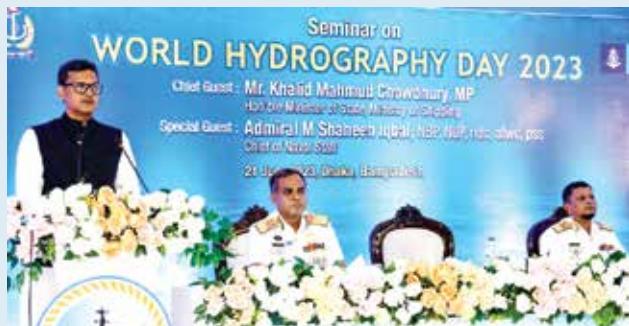
Regulatory Support: Establishing regulatory frameworks and standards that promote the adoption of smart port technologies

Cybersecurity Measures: Implementing robust cybersecurity measures to protect critical data and systems from cyber threats

Public Awareness: Raising awareness among stakeholders about the benefits of a smart port service system and promoting cooperation

Integrating a smart port service system holds immense potential for Chittagong Port to enhance its efficiency, sustainability, and competitiveness as a regional transhipment hub. By embracing cutting-edge technologies and fostering a culture of innovation, Chittagong Port can pave the way for a brighter and more prosperous future in the maritime domain. The journey towards becoming a smart port may present challenges, but the rewards for growth and success are well worth the effort. ▶

➤ State Minister for Shipping Highlights Bangladesh's Maritime Development Under PM's Visionary Leadership



State Minister for Shipping, Khalid Mahmud Chowdhury MP, highlighted the remarkable achievements of Bangladesh in the maritime sector during a seminar organised by the Bangladesh Navy on 'World Hydrography Day 2023'. Emphasising the significance of Bangabandhu's foresight regarding the maritime economy, the state minister acknowledged that under the visionary leadership of Prime Minister Sheikh Hasina, Bangladesh's sovereignty over a vast area of 118,813 square kilometres in the Bay of Bengal has been confirmed, thereby acquiring a substantial economic zone.

The state minister commended the current government's multi-faceted initiatives and plans to develop the green economy, which promises immense benefits for both the present and future generations. He underscored the government's determination to foster self-reliance in technical matters and the implementation of nationally important projects. To achieve this, the government aims to enhance the capacity of hydrographic activities. It is actively working on vital mega projects like Payra Sea Port, Matarbari Deep Sea Port, Ultra Critical Power Plant, LNG Terminal, Offshore Renewable Energy Project, Bangabandhu Tunnel, Undersea Oil and Gas Supply Pipeline, and Bay Terminal.

Moreover, the state minister emphasised the need to improve efficiency by integrating modern hydrographic survey vessels and smart equipment into the process. This strategic approach aligns with the government's commitment to further develop the Blue Economy and ensure sustainable growth.

The seminar's theme, 'Hydrography: Underpinning the Digital Twin of the Ocean,' underscored the importance of modernising hydrographic practices to meet the challenges and opportunities presented by the rapidly evolving digital landscape. Chief of Naval Staff Admiral M Shaheen Iqbal, NBP, NUP, ndc, afwc, psc and National Hydrographic Committee Chairman Rear Admiral M Nazmul Hassan, OSP, NPP, ndc, ncc, psc also addressed the seminar, sharing their insights on the subject.

Overall, the state minister's speech exemplified the government's dedication to harnessing Bangladesh's maritime potential under the inspiring leadership of Prime Minister Sheikh Hasina, with a clear focus on sustainable development and long-term prosperity for the nation.

➤ Chittagong Port Chairman Rear Admiral Mohammad Sohail Honoured with Prestigious Integrity Award

In a heartwarming tribute to promote the virtue of integrity within the Ministry of Shipping and its affiliated organisations, it annually bestows the esteemed Integrity Award. This year, the distinguished Chairman of Chittagong Port Authority, Rear Admiral Mohammad Sohail, was conferred with this coveted award for the fiscal year 2022-23.

The felicitation occurred during an informal yet dignified ceremony at the ministry's meeting room on 20 June 2023. State Minister for Shipping, Khalid Mahmud Chowdhury, MP, proudly presented the award to Rear Admiral Sohail, with the Secretary of Shipping and esteemed ministry officials gracing the occasion. The ceremony marked a moment of appreciation for the unwavering commitment of individuals and organisations to upholding the principles of integrity in their day-to-day operations.

The award was announced through an office order on 15 June, wherein Rear Admiral Sohail's nomination was formally acknowledged. The decision to honour him with the Integrity Award was in accordance with paragraph 3.2 of the Integrity Award Policy 2021, which aims to inspire a culture of integrity among all officers and employees within the Ministry of Shipping and its affiliated departments and agencies.

The Integrity Award finds its roots in the National Integrity Strategy, a commendable governance approach formulated in 2012 to foster transparency, accountability, and integrity in every facet of the civil service, ensuring the prevention of irregularities. Recognising the significance of implementing and adhering to this strategy, the Integrity Award is a testament to those who exhibit an exceptional commitment to its principles within their respective organisations.





► UAE's Pledge of Continued Partnership for Advancing Port Development in Bangladesh



In a testament to the enduring bond between nations, the United Arab Emirates (UAE) has reaffirmed its unwavering commitment to supporting Bangladesh in the development of its seaports and vital infrastructure. The recently appointed UAE Ambassador, H.E. Abdulla Ali Abdulla Khaseif AlHmoudi, conveyed this assuring message during a courtesy meeting with Prime Minister Sheikh Hasina at Ganobhaban on 17 May.

Quoting the esteemed ambassador, it was made clear that the UAE remains steadfast in its resolve to collaborate with Bangladesh, paving the way for shared prosperity and mutual growth through comprehensive infrastructure and port development.

Notably, a Government-to-Government (G2G) agreement has already been inked between Bangladesh and the UAE, further cementing the foundation for cooperation in the development of Chittagong Port. The UAE's keen interest in operating Chittagong Port's Bay Terminal and New Mooring Container Terminal underscores the depth of their commitment to forging transformative partnerships.

During the meeting, the Emirati ambassador expressed his country's sincere desire to elevate the cooperation and friendship with Bangladesh to new heights, charting a course towards a more prosperous and interconnected future. In a gracious gesture, Prime Minister Sheikh Hasina warmly welcomed the new ambassador and extended her assurance of providing unwavering support and cooperation throughout his tenure in Bangladesh.

This auspicious meeting witnessed the presence of the Ambassador at Large at Prime Minister's Office, Mohammad Ziauddin, and Principal Secretary to the Prime Minister, Mohammad Tofazzel Hossain Miah, underscoring the high-level dialogue and commitment to fostering enduring ties.

► New Chittagong Port Chairman Reveres Bangabandhu



In a solemn display of respect and reverence, Rear Admiral Mohammad Sohail, the newly appointed Chairman of Chittagong Port Authority, paid a heartfelt tribute at the mausoleum of Bangladesh's visionary leader, Father of the Nation, Bangabandhu Sheikh Mujibur Rahman. Embarking on this significant journey on 20 May, he laid a wreath at the sacred site in Tungipara, Gopalganj. He offered heartfelt prayers for the departed souls of all the martyrs, including that of the revered Father of the Nation.

Amidst the solemnity of the occasion, prayers resonated, beseeching divine blessings for the well-being and longevity of the esteemed Honourable Prime Minister, envisioning a future of unparalleled prosperity and welfare for the nation. This deeply

symbolic act served as a poignant reminder of the unwavering commitment to carrying forward the Father of the nation's visionary ideals and indomitable spirit, which continue to guide the nation's journey towards progress and prosperity.

Accompanying Rear Admiral Mohammad Sohail on this sacred visit were esteemed individuals, including CPA Board Member (Engineering) Commodore Mohammad Mahbubur Rahman, (E), psc, BN, Member (Finance) Mohammad Shahidul Alam, Member (Harbour and Marine) Commodore M Fazlur Rahman, (G), BSP, psc, BN, as well as senior officials and representatives from CBA.

This touching gesture of paying tribute at Bangabandhu's tomb encapsulates the spirit of unity and continuity as the baton of responsibility is passed on to new leadership, and the profound legacy of the Father of the Nation continues to serve as a guiding light, illuminating the path towards a brighter and more promising future for Bangladesh and its people.

► **Bangladesh: The Emerging Gateway of South Asia - A Fertile Outcome of Prime Minister Sheikh Hasina's Japan Visit**



The resounding success of Prime Minister Sheikh Hasina's visit to Japan has borne bountiful fruits, solidifying Japan's pivotal role as one of Bangladesh's esteemed strategic partners. Japan's remarkable initiative to develop a deep seaport in Matarbari is poised to elevate Bangladesh into an economic powerhouse, paving the way for the nation to become the veritable gateway to South Asia. This momentous development was shared by Mr Yuji Ando, the Japan External Trade Organisation (JETRO) Dhaka country representative, during the momentous Business to Business (B2B) meeting held between the Chittagong Chamber, JETRO, and the Japan Commerce and Industry Association in Dhaka (JCIAD) at the World Trade Centre, Chittagong on 24 May.

With fervent optimism, Yuji Ando acknowledged the profound significance of Chittagong as a preferred investment destination for Japanese businessmen. As Japanese investments continue to flourish in the region, the expansion of commercial relations between the two nations is set to reach new heights. The development of the deep seaport at Matarbari stands as a testament to Japan's unwavering commitment to fostering enduring economic ties with Bangladesh, nurturing a future of unparalleled opportunities and shared prosperity.

Chittagong Chamber President, Mahbubul Alam, expressed gratitude for Japan's steadfast support and assistance in various sectors, including education, health, water, logistics, and infrastructure development. The enduring partnership between Bangladesh and Japan has paved the way for Bangladesh to emerge as a sought-after investment destination for Japanese businesses, further reinforcing the shared commitment to mutual growth and progress.

As the symbiotic relationship between Bangladesh and Japan flourishes, this transformative alliance sets the stage for Bangladesh to solidify its position as a pivotal player in South Asia's economic landscape. The synergistic collaboration between Chittagong businessmen and their Japanese counterparts, bound by a vision of joint and partnership ventures, will undoubtedly foster an era of boundless possibilities, steering both nations towards a future marked by mutual prosperity and shared success.

► **Charting a Path of Progress: City Corporation and Port Authority Unite for Chattogram's Development**

In a resolute display of collective commitment, Mayor Rezaul Karim Chowdhury of Chattogram City Corporation and Chittagong Port Authority Chairman Rear Admiral Mohammad Sohail converged in a meeting at the corporation's office on 24 May, vowing to forge an unwavering alliance to propel the development of Chattogram City.

During this momentous courtesy meeting, Rear Admiral Mohammad Sohail underscored the pivotal role played by the port in bolstering Bangladesh's national income. With extensive infrastructure developments underway in Chittagong Port, the port's prosperity is destined to burgeon, heralding a promising era of manifold growth and economic vibrancy.

As the City Corporation and Port Authority met in a spirit of camaraderie, their shared vision sets a compelling precedent for collective development efforts.

This enduring partnership reflects a profound dedication to the city's and its citizens' welfare, envisioning a harmonious symphony of growth and development woven together by the indomitable spirit of collaboration. As Chattogram marches resolutely towards its envisioned destiny, the unison of the City Corporation and Chittagong Port Authority stands tall as a beacon of hope and progress, illuminating the way forward for a thriving and vibrant Chattogram.





► Land Ports: A Catalyst for Building a Smart Bangladesh



In a resounding affirmation of progress and vision, State Minister for Shipping, Khalid Mahmud Chowdhury MP, heralded the significant contribution of Bangladesh's land ports in building a smarter nation. Reflecting on the transformative decision taken at the beginning of the 21st century by Prime Minister Sheikh Hasina to establish the Bangladesh Land Port Authority, the country ventured into a new era of international trade, unlocking unprecedented opportunities with neighbouring nations such as India, Nepal, Bhutan, and Myanmar. This visionary step set the stage for a dynamic and interconnected trade landscape.

With 15 land ports already operational and 9 more under the banner of infrastructural development, Bangladesh stands poised to reinforce its position as a key player in regional trade dynamics. The ongoing efforts to enhance and modernise these ports signal the nation's commitment to fostering economic growth and sustainable development.

Speaking as the chief guest at the inauguration of the 'Accelerating Transport and Trade Connectivity in Eastern South Asia (Access)' project at the esteemed Intercontinental Hotel on 14 June, the state minister highlighted the critical role played by the World Bank in this transformative endeavour. With total loan assistance of USD 753.45 million, the project aims to support Bangladesh Customs, Bangladesh Land Port Authority, and the Roads and Highways Department in facilitating seamless road trade between East-South Asian countries.

The project's scope encompasses the construction of climate-resilient and green infrastructure at three key land ports, accentuating Bangladesh's commitment to sustainable practices. Moreover, adopting modern firefighting systems, installing solar panels to harness renewable energy, and implementing round-the-clock security through CCTV and automated traffic systems underscore the nation's unwavering dedication to fostering safe, efficient, and eco-friendly trade networks.

► Bangladesh Bank to Introduce Taka and Rupee Debit Cards: A Strategic Move to Conserve Dollars

In a progressive bid to conserve foreign reserves, Bangladesh Bank has decided to introduce debit cards for transactions in both taka and rupees, scheduled to take effect in September of this year. This strategic move aims to alleviate the burden on dollar reserves and streamline the financial landscape for users within the country.

The debit card will empower users to conveniently make various payments, including shopping, solely within the country using taka while offering the advantage of spending in rupees while travelling in India. Bangladesh Bank Governor, Abdur Rauf Talukder, disclosed this information on 18 June during the announcement of the new monetary policy for the first half of the fiscal year 2023-24.

By implementing this innovative card system, customers can seamlessly utilise it as a debit card within Bangladesh, enabling hassle-free purchases. Moreover, during subsequent trips to India, the card can access a travel quota of up to 12,000 dollars in rupees, eliminating the need for multiple currency exchanges. This forward-looking measure is projected to reduce costs by at least 6 %, offering significant financial relief to users.

Governor Talukder further emphasised the considerable benefits for Bangladeshi tourists visiting India frequently. The debit card will undoubtedly be a boon for them, streamlining their financial transactions and enhancing overall convenience.

Additionally, Bangladesh and India have reached a landmark agreement to settle a portion of their bilateral trade transactions in their respective currencies, further strengthening regional economic ties and reducing the dependency on dollar reserves. Under this agreement, Bangladesh's export income from India, which currently stands at approximately 2 billion dollars, will be settled in rupees.

As Bangladesh Bank introduces this forward-thinking measure, the nation takes a decisive step towards bolstering financial stability and prudent resource management. This strategic initiative aligns with the country's vision of sustainable development and paves the way for a more financially inclusive and self-reliant future.



► Chittagong Port Facilitates Historic Oil Discharge



As part of their commitment to energy efficiency and maritime innovation, the Chittagong Port Authority is facilitating the efficient unloading of oil using a pipeline system, with the assistance of tugboats and skilled tanker pilots. Designed to streamline operations and bolster efficiency, this ambitious project spearheaded by Eastern Refinery Ltd. aims to release oil from large tankers in the Bay of Bengal via pipelines, a significant leap forward in the nation's quest for progress.

Amidst fervent anticipation, an experimental release of oil was scheduled on 25 June, but nature's unpredictable temperament intervened with inclement weather, postponing the process. Nevertheless, undeterred by the temporary setback, the port authority remains steadfast, eagerly awaiting favourable weather conditions to kickstart the much-awaited oil discharge.

The project's implementation marks a milestone, with moorings meticulously installed in the sea to accommodate this revolutionary venture. Recognising the value of time, the Single Point Mooring Project was initiated in 2015, a testament to the port's dedication to optimising operational efficiency and productivity. Notably, the project emerged through a productive Government-to-Government partnership between Bangladesh and China, solidifying ties and exemplifying the power of international collaboration.

The investment in this transformative endeavour speaks volumes, with a staggering USD 657 million dedicated to its realisation. Underpinning the project's ingenuity are two pipelines, each spanning an impressive 110 kilometres. One pipeline will orchestrate the discharge of crude fuel oil, while the other will channel the refined diesel, augmenting Bangladesh's energy landscape with enhanced precision and reliability.

► Chittagong Port Embarks on a Progressive Journey with Cutting-Edge Chemical Shed

Embracing a steadfast commitment to safety and adhering to the stringent guidelines set forth by the International Maritime Dangerous Goods (IMDG) Code, Chittagong Port is set to elevate its standards by constructing a state-of-the-art chemical shed. This ambitious project is a significant stride in ensuring the secure transportation and storage of hazardous goods, aligning perfectly with the esteemed International Maritime Organisation's (IMO) IMDG code.

The construction of this chemical shed commenced on 22 September last year and is well underway, standing as a testament to the port's unwavering dedication to safe and responsible management of dangerous goods. Strategically located along the boundary wall, adjacent to Jetty No. 1 of the port, the chemical shed boasts an impressive area spanning 22,400 square feet. A meticulously designed fire safety plan ensures the incorporation of a comprehensive firefighting system, leaving no room for compromise when it comes to safeguarding lives and valuable assets.

Imbued with cutting-edge technology, the chemical shed will be equipped with an array of modern firefighting equipment, including fire protection systems, smoke detectors, heat detectors, and fire hydrants. This comprehensive approach to fire safety exemplifies the port's unwavering commitment to upholding the highest standards of safety and preparedness.

► A New Voyage Begins: Chittagong-Dubai Shipping Route Commences Operations

A groundbreaking development in international trade has set sail, as shipping operations between Chittagong Port and Jebel Ali Port in Dubai have commenced. The inaugural vessel, 'HONG AN,' embarked on its maiden voyage from Chittagong Port to Colombo Port on 7 May, subsequently arriving at Jebel Ali Port via Mundra Port in India.

The esteemed France-based shipping company, 'CMA CGM,' is at the helm of this transformative container transportation service, facilitating seamless movement between Chittagong and Jebel Ali port. The launch of this service marks a turning point, reducing transit time for export goods from Chittagong Port to reach Jebel Ali Port in a mere 15 days, offering unparalleled efficiency for traders. Moreover, the return journey to Chittagong is reduced, allowing importers to receive their goods within just ten days. This significant reduction in shipping time translates into heightened productivity and enhanced competitiveness for the import-export community.

Traders associated with exporting products to the Arab Emirates have expressed enthusiasm for this new service, particularly in exporting fresh produce like vegetables and fish to the Middle East. Additionally, importing raw materials for the garment sector from the Middle East is expected to witness streamlined efficiency.

Previously, goods shipped from Jebel Ali Port to Chittagong Port required approximately 30-35 days of transit time, relying on transhipment ports such as Singapore, Colombo, Port Kelang, and Tanjung Pelipas. Furthermore, if the transhipment port experienced congestion, delays would further lengthen the shipping process. However, with the introduction of this direct shipping route, importers can now enjoy substantial time savings, a game-changing advantage that promises to elevate Bangladesh's trade landscape.



➤ Bangladesh Unveils a Visionary Indo-Pacific Outlook: Forging a Path of Peace and Prosperity



In a momentous press conference on 24 April, State Minister for Foreign Affairs Md Shahriar Alam unveiled Bangladesh's distinct Indo-Pacific outlook, outlining a transformative roadmap that encapsulates fifteen key objectives rooted in four fundamental principles. The Minister of Foreign Affairs, AK Abdul Momen, graced the occasion with his esteemed presence, solidifying the nation's unwavering commitment to shaping a free, open, peaceful, secure, and inclusive Indo-Pacific, fostering the collective prosperity of all stakeholders in the region.

Originating from the United States' pioneering Indo-Pacific Strategy (IPS) in 2017, encompassing the vast domains of the Indian and Pacific Oceans, this strategic initiative involves active collaboration between Japan, India, Australia, and the United States. Echoing this collective vision, several key players in the region, including Japan, South Korea, Australia, and ASEAN members, have elucidated their positions on IPS. Moreover, global powerhouses such as the European Union (EU), the UK, France, Germany, and Canada have recently announced their individual strategies, underlining the significance of the Indo-Pacific as a strategic fulcrum in international affairs.

The Indo-Pacific outlook of Bangladesh, hewn on four core principles, focuses on nurturing mutual trust and respect, expanding the horizons of partnership and cooperation, and fostering a climate of constructive dialogue and understanding. These foundational pillars are integral to upholding regional peace, prosperity, security, and stability while exuding the essence of Bangladesh's unwavering commitment to harmonious coexistence.

Bangladesh's resolute support for fortifying existing maritime safety and security frameworks underscores the nation's dedication to swift emergency response at sea and proficient search and rescue operations. In alignment with UNCLOS - 1982 and other pertinent international laws and instruments, Bangladesh emphasises the unequivocal right to unhindered maritime navigation and international air traffic over the territories or waters of any nation, underscoring the essence of multilateral cooperation in keeping peace and stability in the region.

➤ Payra Port: Embarking on a Promising Journey of Progress

With unwavering determination and a vision of modernity, the government is steadfastly working to transform Payra Port into a cutting-edge, business-friendly, and eco-conscious smart port. This resolute commitment was reaffirmed by Payra Port Authority Chairman Rear Admiral Golam Sadek during a media interaction held at the conference room of Payra Port on 11 May.

A significant milestone has been achieved as Payra Port stands fully prepared for operational endeavours. The completion of capital dredging of the Rabnabad channel, marking a pivotal moment on 26 March, has facilitated the seamless entry of foreign ships, boasting a draft of 10 to 10.5 metres, laden with various commodities into the port. As the first terminal at Charipara on the Rabnabad channel is soon to be unveiled, the port's potential for expansive growth and heightened operations is poised to soar manifold.

As Payra Port embarks on this promising journey of progress, its transformation into a dynamic hub for trade, driven by innovation and sustainability, is on the horizon. This ambitious endeavour shall bolster Bangladesh's maritime prowess and propel the nation to the forefront of regional and international trade, fostering a future of boundless opportunities and shared prosperity. With an unwavering dedication to creating a modern port par excellence, Payra Port is poised to etch an indelible mark on the global maritime landscape.

➤ UK Unveils Duty-Free Access to 65 Developing Countries, Including Bangladesh

In a significant stride towards fostering equitable trade relations and advancing global development, the United Kingdom has unveiled a new free trade regime encompassing 65 developing countries, including Bangladesh. Commencing 19 June, this system presents a golden opportunity, offering duty-free access to 98% of goods, including garments, manufactured in these countries to penetrate the UK market.

The UK Embassy conveyed a notification, affirming that this new scheme is designed to ease trade policies and reduce tariffs, ensuring a more seamless and mutually beneficial trade landscape. Moreover, in a gesture of empowerment, the United Kingdom extends duty-free benefits to developing countries if they import specified goods from other nations, add value through their manufacturing processes, and subsequently export the finished products. Bangladesh, with its robust import of raw materials from 95 countries and a commendable track record of exporting high-quality manufactured goods, stands to reap the rewards of this progressive initiative.

British Ambassador to Bangladesh, Sarah Cook, expressed unwavering support for this transformative scheme, underscoring its potential to bolster Bangladesh's manufacturing capacity, fuel long-term economic growth, and facilitate seamless access to global supply chains. The benefits of this collaboration will extend far beyond borders, translating into competitive prices and an expanded array of products for UK consumers, fostering greater accessibility and affordability.

► Garment Exports Witness Remarkable Surge in New Markets



Amidst the backdrop of challenging conditions in the major export markets for the country's thriving ready-made garment sector, a beacon of hope emerges as exports to new markets experience a remarkable upswing. The latest Export Promotion Bureau (EPB) country-wise export statistics for July to May in the fiscal year 2022-23 have unveiled this promising trend.

According to the data compiled by EPB, the total garment export from 2022-23 reached an impressive 4,263 million US dollars, reflecting a notable growth rate of 10.67% compared to the same period in the previous year. Particularly noteworthy is the surge in export income to new markets, which has witnessed a substantial increase of 32.74%.

While the traditional giant importers of the garment industry, such as the United States and Germany, reduce their imports from Bangladesh, the ascent of newer markets, including Japan, Australia, and Malaysia, has been a pivotal factor in

sustaining the industry's growth momentum. Additionally, the Canadian market continues to demonstrate a positive trajectory, further diversifying the export landscape.

In sharp contrast, Bangladesh witnessed a decline of 7.22% in export earnings from Germany, with an income of USD 6.03 billion. Similarly, export earnings from the US decreased by 5%, garnering a revenue of USD 7.73 billion compared to USD 8.14 billion in the previous fiscal year.

The surge in exports to new markets showcases the garment sector's resilience and adaptability. From July to May of the fiscal year 2022-23, exports to Japan, Australia, India, Malaysia, Turkey, Saudi Arabia, and Brazil registered substantial growth rates. Japan witnessed a remarkable growth rate of 45.80%, with an income of USD 1.45 billion. Australia followed suit with a growth rate of 41.82%, resulting in a revenue of USD 1.06 billion. In India, there is an impressive growth rate of 46.44%, translating into an income of USD 0.947 billion, while Malaysia saw a surge of 51.71%, generating a revenue of USD 0.27 billion. The Turkish market displayed a growth rate of 53.14%, with an income of USD 0.25 billion. Likewise, with Brazil and Saudi Arabia, Bangladesh recorded export earnings growth rates of 74.64% and 32%, respectively, yielding incomes of USD 0.15 billion and USD 0.17 billion.

As the garment sector navigates the ever-evolving global market landscape, the surge in exports to new markets is a testament to the industry's determination to explore new horizons and build a resilient, diverse, and sustainable future.

► Bangladesh's Remarkable Progress in World Bank's Logistics Performance Index



In a notable feat of advancement, Bangladesh has marked a substantial improvement in the esteemed Logistics Performance Index (LPI) of the World Bank. The latest 2023 index shows that the nation leapt 12 places to secure the 88th position among 139 countries. This remarkable ascent comes as a testament to the nation's steadfast commitment to enhancing its logistics capabilities and streamlining trade processes. Notably, in the 2018 index, Bangladesh stood at the 100th spot.

While the rank improvement is evident, the overall points indicate a marginal progression. Scoring 2.58 out of 5 in 2018 and a slightly elevated 2.6 out of 5 in 2023, Bangladesh is earnestly dedicated to further refining its logistics efficiency and ensuring seamless trade facilitation.

The Logistics Performance Index considers six essential criteria, with each parameter meticulously evaluated to calculate an overall average score. Assigning values ranging from 1 to 5, where 1 denotes the 'worst,' and 5 signifies the 'best,' the index thoroughly assesses customs, infrastructure, international shipping, logistics, punctuality, and vessel positioning to gauge a nation's logistics prowess. Amongst the South Asian nations featured in the 2023 index, Bangladesh stands proud as the third-ranked country, following India (38th) and Sri Lanka (73rd). Such recognition underscores Bangladesh's relentless pursuit of progress and its commitment to positioning itself as a thriving hub for regional trade and economic vitality.

Logistics, encompassing the seamless management of goods and services from origin to the end consumer, holds profound significance in fostering a nation's business capabilities. Strong logistics prowess fuels a country's commercial potential, opening doors to increased business opportunities and economic growth. For over a decade, the World Bank has diligently published the Logistics Performance Index, a vital barometer of a nation's trade efficiency. As Bangladesh forges ahead with renewed vigour, its strides in the logistics domain resonate as a beacon of progress, signifying a nation poised for a prosperous future and ever-increasing global recognition.



► LIDWC's 4th meeting held at PMO



In a collaboration for advancing the nation's logistics sector, the Logistics Infrastructure Development Working Committee (LIDWC) joins hands with the National Logistics Development and Coordination Committee (NLDCC), operating under the auspices of the Prime Minister's Office. At the fourth meeting of the committee, held on 19 June at the Prime Minister's Office, the Secretary of the Prime Minister's Office, Mohammad Salah Uddin, and the former Chairperson of Business Initiative Leading Development (BUILD), Abul Kasem Khan, co-chaired the gathering. This notable initiative was announced in a press release issued by BUILD, shedding light on the significant strides set to be made in the logistics arena.

During the meeting, BUILD's Chief Executive Officer, Ferdous Ara Begum, unveiled the action plan for the committee, outlining a visionary roadmap for the year 2023-24. Esteemed figures,

including BUILD Chairperson Nihad Kabir, also addressed the meeting, infusing it with an air of enthusiasm and shared dedication.

The gathering underscored the vital importance of advancing the logistics sector to keep pace with the progress witnessed in neighbouring countries across South and Southeast Asia, such as India, Vietnam, and Thailand. Through policy reforms and enhanced infrastructure, these nations have propelled their logistics landscapes towards newfound growth and success. Recognising the strategic significance of fostering logistics development in Bangladesh, the committee aims to forge ahead with comprehensive planning and execution, ensuring that the nation remains at the forefront of regional development endeavours, realising its goals with distinction.

► BIDA and BUILD Join Hands to Foster Investment and Build a Smart Bangladesh



A momentous stride towards a smarter, more prosperous Bangladesh unfurls as the Bangladesh Investment Development Authority (BIDA) and Business Initiative Leading Development (BUILD) forge a collaborative path through a recently signed memorandum of understanding (MoU). In a ceremony resonating with promise and ambition, BIDA Executive Member Mohsina Yasmin and BUILD Chief Executive Officer (CEO) Ferdous Ara Begum penned the MoU on 17 April at the BIDA office. Executive Chairman of BIDA Lokman Hossain Miah graced the occasion as the esteemed chief guest.

This landmark MoU between BIDA and BUILD kindles the torch of collective progress, as both entities pledge to work in synergy to foster mutual technical assistance, cultivate a modern

investment environment, and attract substantial investments to the nation. With a shared vision of a smarter and more vibrant Bangladesh, this strategic alliance is poised to bolster the investment landscape and pave the way for a brighter economic future.

Emphasising the significance of adapting to the dynamics of the modern business world, Lokman Hossain Miah underscored the need to align with the 'Smart Bangladesh' strategy in shaping a better nation. Gone are the days of conventional business investment; the current landscape demands a blend of research, technology, and astute sector identification.

In her address, Chairman of BUILD's Board of Trustees Nihad Kabir echoed the vision of a smarter Bangladesh, calling for relentless efforts and a steadfast focus on showcasing Bangladesh's boundless opportunities and key sectors to foreign investors. By skilfully highlighting the nation's potential and investment prospects, the partnership seeks to captivate foreign investors, igniting a vibrant inflow of investments and propelling Bangladesh to the forefront of global investment destinations.

How Can Bangladesh Explore and Exploit Offshore Oil, Gas and Mineral Reserves?

CPA News desk

Bangladesh is a nation situated along the coast, having an extensive maritime boundary spanning approximately 118,813 square kilometres. Natural resources such as minerals, oil, and gas are abundant along Bangladesh's maritime border.

The utilisation of these resources has the ability to enhance the economic growth, energy security, and social development of Bangladesh. Nevertheless, there exist significant obstacles that must be surmounted to effectively investigate and use these resources in a manner that is both environmentally sound and optimally productive. This blog post aims to examine the challenges faced by Bangladesh and explore potential solutions. Additionally, it will analyse the impact of these initiatives on reducing the country's energy dependency on foreign nations and aligning with the government's vision 2041 agenda of achieving prosperity.



A massive offshore drilling rig stands tall in the ocean, ready to extract oil and gas from the seabed

The potential of oil, gas and mineral reserve in the maritime boundary of Bangladesh

According to some estimates, the maritime boundary of Bangladesh may contain up to 200 trillion cubic feet (TCF) of gas and 2 billion barrels of oil. These are enormous amounts that can meet the domestic demand for energy for decades and also generate revenue from exports. Moreover,

the maritime boundary of Bangladesh also has deposits of various minerals such as coal, limestone, ilmenite, zircon, rutile, monazite, magnetite and garnet. These minerals can be used for various industrial purposes and add value to the economy.

The exploration and exploitation of these resources can yield numerous advantages for Bangladesh. One potential benefit is the opportunity to enhance the energy security of the nation by decreasing its reliance on

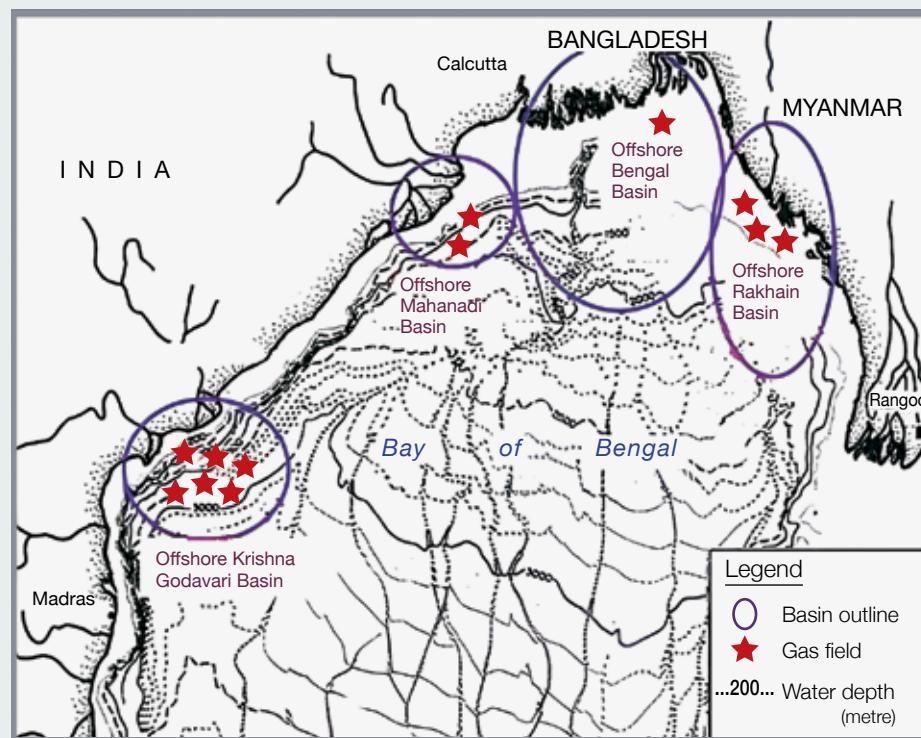
imported fossil fuels. At present, Bangladesh relies on imports for approximately 80% of its crude oil and 40% of its natural gas. This exposes the nation to potential risks associated with price volatility and disruptions in the global market for supplies. By strategically harnessing its domestic oil and gas resources, Bangladesh has the potential to effectively mitigate import expenditures and preserve foreign exchange reserves. Additionally, it has the potential to generate

employment opportunities and income for the local population. The oil and gas sector are an industry that relies heavily on a workforce comprising skilled and semi-skilled individuals for a range of operations including drilling, production, transportation, and maintenance. The advancement of this industry has the potential to generate numerous employment opportunities for coastal communities while also fostering growth in related sectors such as manufacturing, construction, and services. Additionally, it has the potential to positively impact the social development of the country by allocating financial resources towards crucial areas such as education, healthcare, infrastructure, and poverty alleviation. The oil and gas industry has the potential to generate significant revenue for the government through various means such as taxes, royalties, and profit-sharing agreements. These funds have the potential to be allocated towards enhancing the overall quality of life for individuals and contributing to the attainment of the Sustainable Development Goals (SDGs).

The major challenges for exploring and exploiting offshore oil, gas and mineral reserve in Bangladesh

Despite the potential advantages, there are also notable obstacles that impede the exploration and exploitation of oil, gas, and mineral reserves in the maritime boundary of Bangladesh. Several challenges that we are currently facing include:

This map highlights the diverse offshore basins in the Bay of Bengal, inviting us to uncover the mysteries of tectonic evolution and marine ecosystems in this dynamic region



The offshore oil, gas, and mineral extraction process can be a complex and challenging undertaking, but it is also a vital part of the global energy supply.

Here are some additional details about each step in the process:

Exploration: seismic surveys are used to map the subsurface of the ocean floor. These surveys use sound waves to create a picture of the underlying geology. If the surveys indicate the presence of oil or gas deposits, then a drilling rig is used to drill a well into the seabed.

Drilling: drilling rigs are massive structures that are used to drill wells into the seabed. The drilling process can be very challenging, as it is often done in deep water and in harsh weather conditions.

Production: once the well is completed, it is then put into production. This involves pumping oil and gas to the surface through the wellbore. The oil and gas is then transported to onshore facilities by pipeline or tanker.

Transportation: the oil and gas is then transported to onshore facilities by pipeline or tanker. Pipelines are the most common way to transport oil and gas, as they are a relatively safe and efficient method of transportation. Tankers are also used to transport oil and gas, but they are more expensive than pipelines.

Processing: the oil and gas is then processed at onshore facilities to remove impurities and prepare it for sale. The oil is separated from the gas, and the gas is then cleaned and compressed. The oil is then refined into different products, such as gasoline, diesel fuel, and jet fuel.

Lack of adequate data and information:

One of the primary obstacles faced is the insufficient availability of comprehensive data and information pertaining to the quantity, quality, and geographical distribution of resources within Bangladesh's maritime

boundary. Limited seismic survey and drilling activity has been observed in offshore areas due to various constraints, including technical, financial, and legal factors. Consequently, investing in this sector entails a significant level of uncertainty and risk. Furthermore, there exists a deficiency in the coordination and collaboration among various stakeholders, including government agencies, private companies, research institutions, and civil society organisations, when it comes to the sharing of data and information pertaining to the available resources. However, there has been little progress in exploring and exploiting the potential resources in this area, despite the declining domestic gas reserves and the increasing dependence on costly imported LNG. The government has recently decided to conduct a 'multi-Client survey' for the first time to attract foreign companies for oil and gas exploration. This survey will be carried out by a consortium of Norwegian and French companies, who will bear all the expenses and sell the data to interested parties. The survey started in February 2023 and provide results soon. It is hoped that this survey will reveal the accurate amount and location of mineral resources in the ocean and pave the way for further exploration and extraction activities. This could help Bangladesh overcome its current energy crisis and save a huge amount of money.

Lack of technical capacity and expertise:
Another challenge that arises is the

insufficient technical capacity and expertise required to effectively and securely explore and utilise the available resources. The offshore exploration and exploitation activities necessitate the utilisation of sophisticated technology, equipment, and expertise that are not readily accessible within the borders of Bangladesh. The nation currently faces a shortage of domestic expertise and experience in this particular field, necessitating its reliance

on foreign companies and consultants for technical assistance and guidance. The aforementioned factors contribute to an escalation in project expenses and intricacy, while also fostering reliance on external elements and exposing vulnerabilities.

Some examples on the lack of technical capacity and expertise for offshore oil, gas and mineral reserve extraction in Bangladesh maritime zone are:

- In 2012, Bangladesh signed a contract with ConocoPhillips to explore two deepwater blocks in the Bay of Bengal. However, the deal was stalled due to disputes over revenue sharing, environmental concerns, and maritime boundary issues with India and Myanmar. Bangladesh also faced difficulties in acquiring seismic data and drilling equipment for deepwater exploration.

- In 2014, Bangladesh awarded nine shallow water blocks to five international companies, including ONGC Videsh, Santos, and KrisEnergy. However, none of the blocks have been developed so far due to low oil prices, security threats, and bureaucratic hurdles. Bangladesh also lacks the infrastructure and facilities to support offshore drilling and production, such as pipelines, terminals, and vessels.

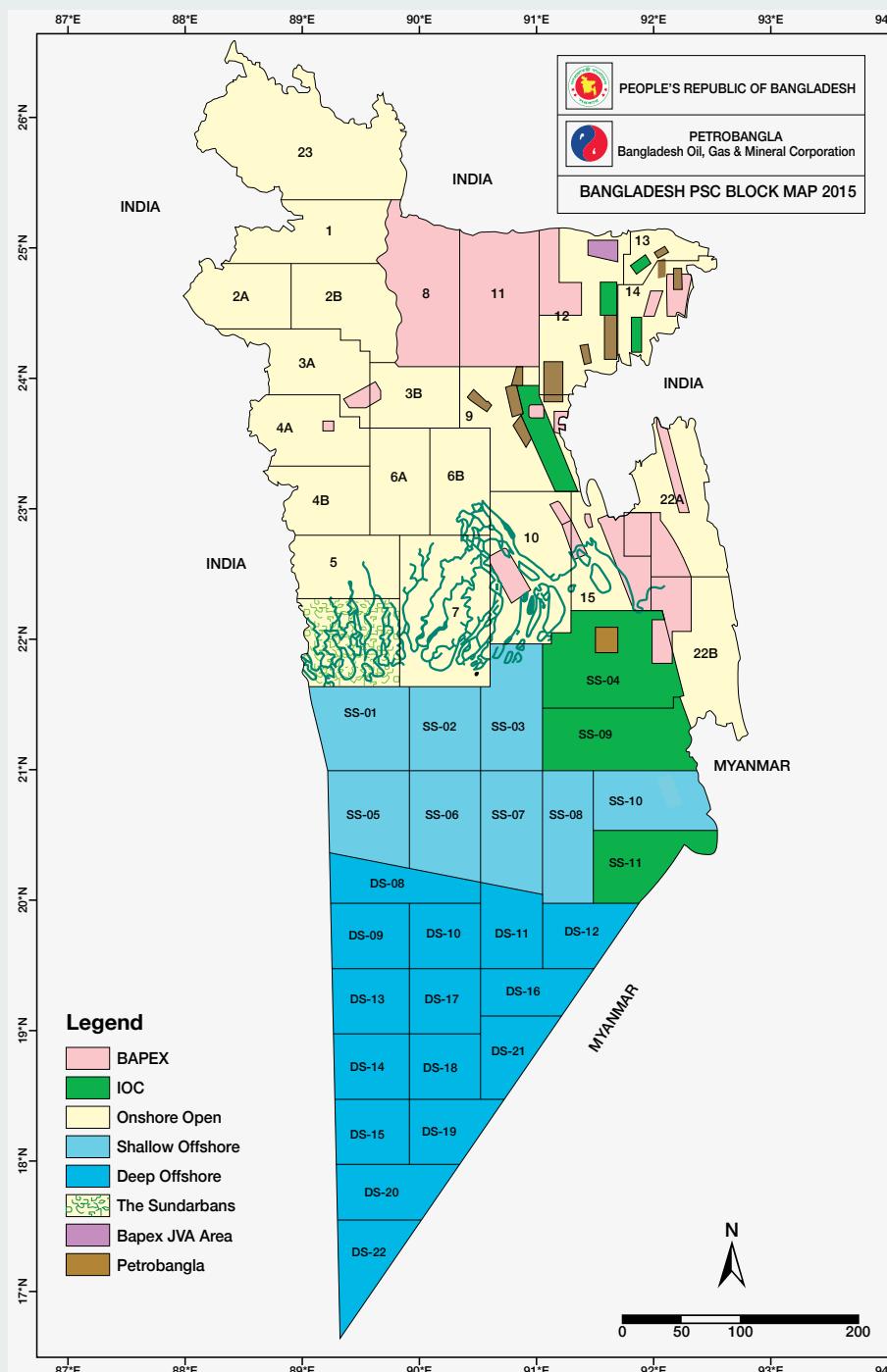
- In 2016, Bangladesh discovered a large gas field in the Bhola North area of the Bay of Bengal. However, the field is located in a complex geological environment that requires sophisticated technology and expertise to extract the gas. Bangladesh also faces challenges in ensuring the environmental and social impacts of the project, such as protecting the endangered Irrawaddy dolphins and the livelihoods of local fishermen.

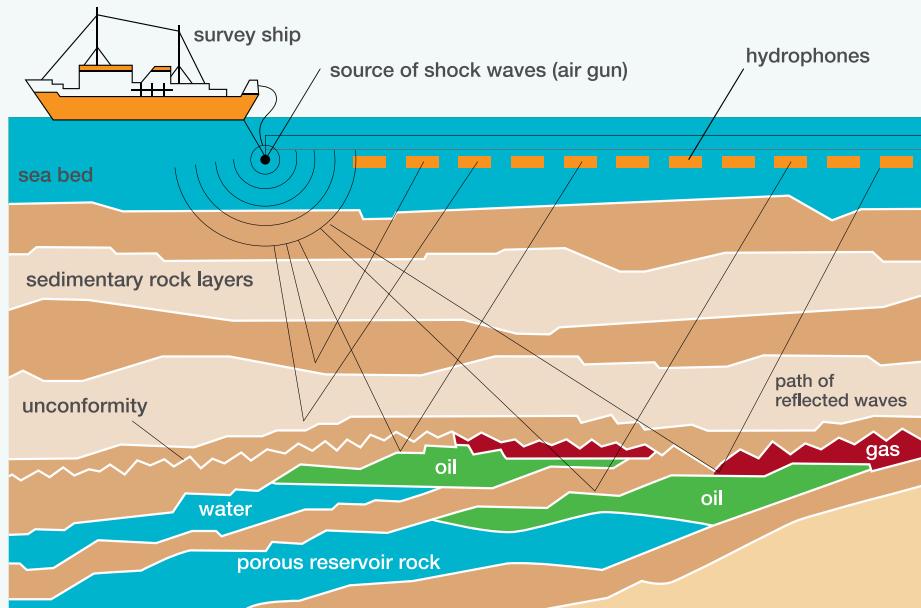
Lack of legal framework and institutional arrangements: A third challenge is the lack of a clear and comprehensive legal framework and institutional arrangements to regulate and manage the exploration and exploitation of resources in the maritime boundary of Bangladesh. The existing laws and policies are outdated, inadequate and inconsistent with international standards and best practices. There is also a need to establish a dedicated authority or agency to oversee and coordinate the activities of different actors involved in this sector.

- In 2012, Bangladesh and India resolved a long-standing maritime boundary dispute through arbitration under the United Nations Convention on the Law of the Sea (UNCLOS). The arbitration award gave Bangladesh sovereign rights over an additional 19,467 square kilometers of sea area, which may contain oil and gas deposits. However, Bangladesh has not yet developed a legal regime or an institutional mechanism to explore and exploit these resources in accordance with UNCLOS and international best practices.

- In 2014, Bangladesh signed a production sharing contract (PSC) with Daewoo International Corporation of South Korea for deep sea exploration and production of oil and gas in Block D-12, located in the Bay of Bengal. The PSC was signed under the Model PSC 2012, which was adopted by

Offshore and onshore oil and gas blocks in Bangladesh





The technology behind offshore oil and gas exploration is a complex and ever-evolving field

the government without public consultation or parliamentary approval. The Model PSC 2012 has been criticised by civil society groups and experts for being unfavorable to Bangladesh's interests and for lacking transparency and accountability.

- In 2016, Bangladesh discovered a large deposit of iron ore in the Bay of Bengal, estimated to be worth \$2.13 billion. The discovery was made by a joint venture between the state-owned Bangladesh Petroleum Exploration and Production Company Limited (BAPEX) and Petrobangla. However, there is no specific law or policy to regulate the exploration and extraction of mineral resources in the offshore area. The existing laws, such as the Mines and Minerals Act 1992 and the Offshore Petroleum Act 1974, are outdated and inadequate to address the complex issues involved in offshore mining.

These examples illustrate the need for Bangladesh to adopt a legal framework and institutional arrangements for offshore oil, gas and mineral reserve extraction in its maritime zone. Such a framework should be based on the principles of sovereignty, sustainability, equity, transparency, accountability, and participation. It should also be consistent with Bangladesh's obligations under UNCLOS and other relevant international instruments.

How these challenges can be mitigated?

In order to overcome these challenges, Bangladesh needs to take some strategic and pragmatic steps to create an enabling environment for the exploration and

in its maritime boundary. This will help to reduce the uncertainty and risk and attract more investors and partners to this sector. Bangladesh can also seek cooperation and assistance from regional and international organisations, such as BIMSTEC, SAARC, UNDP, World Bank, and others, to conduct joint surveys and assessments.

Developing technical capacity and expertise: Bangladesh needs to develop its own technical capacity and expertise to explore and exploit the resources in a safe and efficient manner. This can be done by investing in education, training, research, and innovation in this field. Bangladesh can also collaborate with foreign companies, consultants, and institutions to transfer technology, equipment, and skills to its local workforce. Bangladesh can also establish a national centre of excellence or a hub for offshore exploration and exploitation activities to foster knowledge sharing and learning among different stakeholders.

Reforming legal framework and institutional arrangements: Bangladesh needs to reform its legal framework and institutional arrangements to regulate and manage the exploration and exploitation of resources in its maritime boundary. This can be done by updating, harmonising, and implementing the existing laws and policies in line with international standards and best practices. Bangladesh can also enact new laws and policies to address the

exploitation of resources in its maritime boundary.

Some of these steps are:

Conducting more surveys and assessments: Bangladesh needs to conduct more surveys and assessments to collect and analyse more data and information on the potential and feasibility of the resources



From powering industries to igniting growth, the nation's journey into gas and oil exploration continues to shape its future

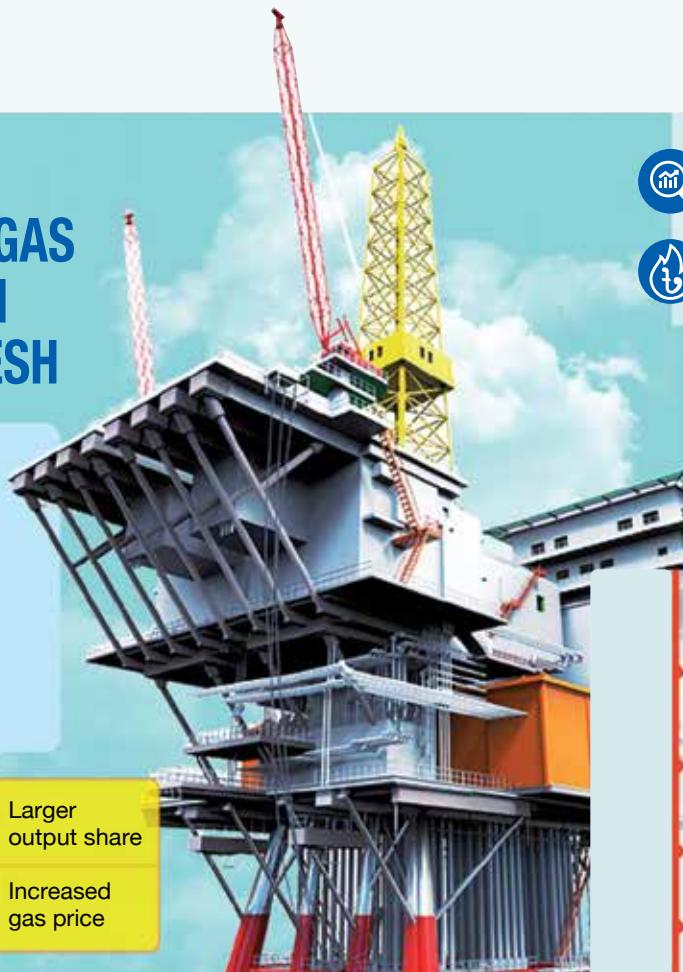
GLOBAL INTEREST IN GAS EXPLORATION IN BANGLADESH

Bangladesh receives gas exploration proposals from firms in

 **US**
 **RUSSIA**
 **CHINA**
 **INDIA**

 Petrobangla drafts new model production-sharing contract, offering

- Larger output share
- Increased gas price



Energy ministry is analysing ExxonMobil's proposal and Petrobangla's report on it



Companies previously left fields over gas pricing



Oil, gas exploration blocks in Bangladesh

26

open offshore

22

onshore



Only 4 blocks awarded to international companies

India's ONGC Videsh Limited and Oil India Limited jointly exploring **2 shallow sea blocks**

US' Chevron exploring **3 onshore blocks**

Singapore's KrisEnergy exploring **1 onshore block**

specific issues and challenges of this sector, such as environmental protection, social impact assessment, dispute resolution, and revenue management. Bangladesh can also establish a dedicated authority or agency to oversee and coordinate the activities of different actors involved in this sector. Moreover, Bangladesh can ensure transparency, accountability, participation, and benefit-sharing among all stakeholders, especially with local communities, by adopting mechanisms such as public disclosure, independent monitoring, grievance redressal, and community development funds.

How can these initiatives reduce energy dependency of Bangladesh on other countries?

By exploring and exploiting the resources in its maritime boundary, Bangladesh can reduce its energy dependency on other countries in several ways. First, it can increase its domestic production and consumption of oil and gas and reduce its import dependency. This will help to save foreign exchange, improve trade balance, and enhance energy security. Second, it

can diversify its energy mix and sources by adding more renewable and alternative energy options such as offshore wind, wave, tidal, and solar energy. This will help to reduce greenhouse gas emissions, mitigate climate change impacts, and promote green growth. Third, it can increase its export potential and regional integration by supplying oil and gas to neighbouring countries such as India, Nepal, Bhutan, and Myanmar. This will help to generate revenue, create goodwill, and foster cooperation in the region.

How offshore blocks and minerals will boost government's vision 2041 agenda to become a prosperous country?

The exploration and exploitation of offshore blocks and minerals will boost the government's vision 2041 agenda to become a prosperous country by contributing to the economic, social, and environmental development of Bangladesh. Economically, it will increase the GDP growth rate, create jobs, generate income, attract investment, enhance competitiveness, and support

industrialisation. Socially, it will improve the quality of life, reduce poverty, increase literacy, improve health outcomes, empower women, and promote social justice. Environmentally, it will protect the marine ecosystem, conserve biodiversity, prevent pollution, mitigate climate change impacts, and ensure sustainability.

Conclusion

In conclusion, the maritime boundary of Bangladesh is a valuable asset that offers immense opportunities for exploring and exploiting oil, gas and mineral reserve. These resources can have multiple benefits for the economic growth, energy security and social development of Bangladesh. However, there are also significant challenges that need to be overcome in order to realise these benefits. Bangladesh needs to take some strategic and pragmatic steps to create an enabling environment for the exploration and exploitation of these resources in a sustainable and efficient manner. By doing so, Bangladesh can reduce its energy dependency on other countries and support its vision 2041 agenda to become a prosperous country. ▲



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