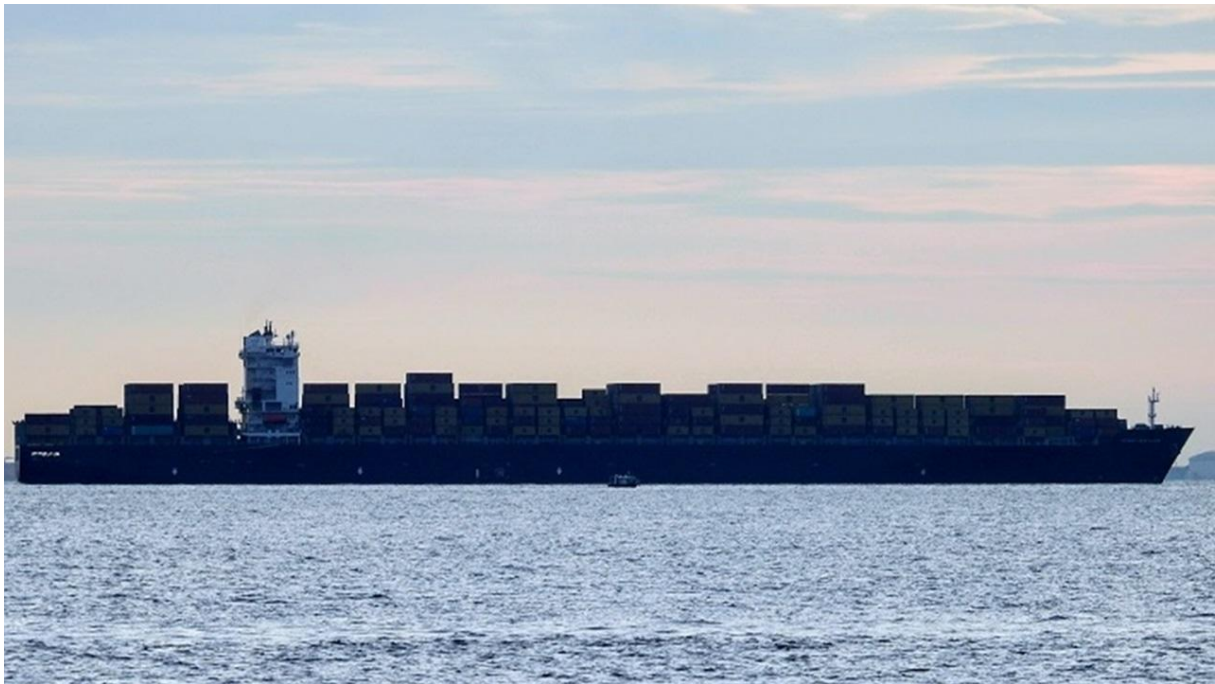


Bangladesh Shipping Corp close to re-entering container market

Bangladesh's state-run operator is set to order six feeder box ships, in a move that apparently mirrors India's drive for a national carrier and which will break its reliance on foreign owned vessels for its exports.

[Nick Savvides](#), Europe correspondent

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Credit: Marcus Hand

Local reports said that Planning Commission approval has been granted for the Bangladesh Shipping Corporation (BSC) to spend \$359 million on six vessels of between 2,500-3,000 teu each.

The ships will see a return for BSC into the container shipping market after more than ten years absence, with the delivery of the ships, expected in 2027 and 2028, which will allow the carrier to offer local feeder services to Singapore and Malaysian ports, which in turn will reduce the foreign currency loss in freight costs for local exporters.

According to a disclosure from the Dhaka Stock Exchange, a concept paper has been signed between EDCF, Korea, and BSC, under which EDCF is conducting the feasibility study for the project.

[Alphaliner](#) reported: "Under an agreement signed with BSC, Korea's Economic Development Cooperation Fund (EDCF) is currently conducting a feasibility study. South Korea's export finance bank EXIM will put up a loan covering more than 90% of the expected \$359 million cost of the project, with BSC providing the balance."

The expectations are that BSC will sign for the orders within the next two-three months, and that when the vessels enter service they will transport up to 600,000 teu annually.

According to Alphaliner the vessels are initially expected to operate feeder services to Chattogram, [Singapore](#), Port Klang and Tanjung Pelepas in [Malaysia](#).

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However, BSC has also said that they could also be used for chartering on international routes.

Around 80 feeder ships currently transport transshipment cargo from Chattogram port, which handles 98% of the country's total containerised goods transport. Only eight of those vessels, with an aggregated capacity of 11,840 TEU, are operated by a Bangladesh owned company, HR Lines Limited, a subsidiary of Karnaphuli Group.

BSC MD Commodore Mahmudul Malek told local media that he expected the vessels to save exporters in excess of \$6.5 million per year.

BSC launched its first container feeder service on the Chattogram-Singapore route in 1993 using three ships - one box ship and two multipurpose – but operations were discontinued more than ten years ago. It currently operates three tankers and two bulkers. BSC is a publicly listed company that was founded in 1972 and went public in 1977.