

# Star BUSINESS

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## Fumigation of US cotton not required

Senior commerce secretary says

STAR BUSINESS REPORT

Bangladesh has again demanded that garments made from US cotton be provided duty-free access to the American markets as the government has withdrawn a provision requiring fumigation of American cotton, Senior Commerce Secretary Tapan Kanti Ghosh said yesterday.

Bangladesh placed the demand in a meeting with senior officials of United States Trade Representative (USTR) at the secretary's office in the capital's commerce ministry yesterday.

The country demanded the same in the last meeting of the Trade and Investment Cooperation Forum Agreement (TICFA) in Washington in December last year, he said.

The next TICFA meeting may be held in Dhaka in September this year, Ghosh also said.

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has also been demanding the same. It has already sent letters last month to different state governors and senators of the US.

The secretary shared the information at a press conference after yesterday's meeting.

The US government usually does not allow duty-free access to garment items imported from any country, Ghosh said.

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Fishing boats have started to return to the shores from the deep seas as the government's 65-day ban on catching fish kicked off on Saturday with a view to ensuring smooth breeding and conserving marine fish. The embargo will end on July 23. The photo was taken from the port city's Fishery Ghat area on Saturday.

PHOTO: RAJIB RATHAN



## Be more cost-competitive to boost export to Japan: speakers

STAR BUSINESS REPORT

Bangladesh needs better cost competitiveness and less complexities in its taxation and foreign exchange policies to boost exports to Japan while also attracting more investment from the country, according to experts.

"The business environment in Bangladesh needs improvement to attract more foreign direct investment from Japan and explore the potential of an economic partnership agreement between the two countries," said Japanese Ambassador Iwama Kiminori.

Kiminori was speaking at a seminar, styled "Bangladesh-Japan Relationship: Trade and Investment", jointly organised by the Embassy of Japan in Dhaka and Centre for Policy Dialogue (CPD).

The event was held at the embassy's premises in the capital's Baridhara on May 16.

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## Public expenditure stays at lower level

SOHEL PARVEZ

Bangladesh's public expenditure is not growing in keeping pace with the steadily expanding economy as it struggles to raise adequate revenues, thus failing to ensure full implementation of development programmes and provide expected services to its citizens.

The country's public expenditure was Tk 518,191 crore in the fiscal year of 2021-22, accounting for 13.05 per cent of the gross domestic product, a measure of final goods and services in an economy during a certain period of time.

During the current fiscal year, the government targets to spend Tk 678,064 crore, but it is unlikely to reach the goal amid a sluggish pace of execution of the Annual Development Programme (ADP). As a result, the development budget has been slashed from the original one.

Analysts say Bangladesh's public expenditure has been suffering from low implementation for years owing to a lack of the implementation capacity of government agencies and a lower-than-required revenue

collection, particularly by the National Board of Revenue (NBR).

Bangladesh ranked 137th among 143 economies in terms of public expenditure in 2021, according to the International Monetary Fund. Kiribati, an island nation in Oceania,

public services for its citizens.

"The size of the national budget needs to be enhanced," said AB Mirza Azizul Islam, a former finance adviser to a caretaker government.

"There are many sectors such as health, education, infrastructure and social

GDP ratio than Bangladesh although the former's per capita GDP is lower than the latter.

"Many people who have taxable income neither come under the tax net nor they are brought into the tax net," said the adviser.

Islam pointed out that there is a problem of competence among revenue officials and corruption is an issue as well.

"The main problem lies in the implementation of tax laws properly where the issues of competence and corruption come."

Mustafizur Rahman, a distinguished fellow at the CPD, said public expenditure is low in view of Bangladesh's development needs.

"The main drawback is resource mobilisation and implementation. We can't collect the required amount of tax and ensure quality spending. The implication of this is that citizens are getting inadequate public services."

"This also undermines private investment and affects economic growth and employment. The delay in implementation of public investments also contributes to inequality."

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had the highest public expenditure at 127 per cent while Bangladesh spent 12.97 per cent of its GDP.

Bangladesh's expenditure was lower than that of India and Pakistan, according to IMF data compiled by the Centre for Policy Dialogue (CPD), a local think-tank.

Analysts say an increase in public expenditure or national budget – both development and operational – is necessary for the government to expand

protection where public investments have to be increased as the private sector will not come here."

But at the same time, he said, the budget deficit should be kept within 6 per cent of the GDP.

One of the barriers to increasing public expenditure is low revenue collection in comparison to the size of the economy estimated at \$453 billion in 2022-23.

Nepal has a higher revenue-

## Unfounded radiation fears stymie mobile network expansion: experts

MAHMUDUL HASAN

Scientifically unfounded apprehensions of health risks from radio waves of phone masts have turned into a major impediment to the delivery of better services from telecom and tower service providers.

Building owners, especially in Dhaka and other metropolitan areas, are reluctant to lease out their roofs to the service providers as they fear that their close proximity with the antenna will expose them to more radiation, said the industry people.

Mobile network towers make use of radiofrequency electromagnetic fields (EMF), a type of non-ionising electromagnetic radiation that does not have enough energy to damage DNA and cannot directly cause cancer.

One of the few known effects of radio waves on the human body is a very small rise in temperature of up to 0.2 degree Celsius. But research is still continuing to make sure that there are no potential long-term effects.

"The degree of radiation a tower emits will not cause any problem," said Satya Prasad Majumder, vice-chancellor of the Bangladesh University of Engineering



and Technology.

"You can't read without light and similarly too much light would harm the eye. A minimum level of radiation is given off the antenna and is designed taking all safety concerns into account so that people can talk on phones without facing any problem from that," he said.

"People who are concerned about it don't know anything about it. They got panicked when the world introduced 1G

or 2G and they are still in panic but the world is poised to introduce 6G. If they were right, technology would not have advanced," he said.

According to Majumder, the building or infrastructure that houses a mobile network tower is likely to be less exposed to the radiation.

"Torch light enables us to see the object where we point it. Similarly, antenna is directed to the far areas," he said.

X-rays, gamma rays, and ultraviolet rays, as ionizing radiation, can cause harm to the human body, not radio wave and microwaves, said Dr Shamsuzzoha, deputy director of Bangladesh Telecommunication Regulatory Commission (BTRC).

The rolling out of towers for network expansion has been a challenge for operators and voice and internet services have been compromised, said officials of the operators and regulator.

On many occasions the operators' staff faced backlash from resident welfare associations or building communities while installing towers, according to industry people.

The operators said they found it extremely difficult to get the greenlight to install infrastructure, even from government entities.

For example, a BTRC officials said they were finding it difficult to get approval from government agencies in letting the operators install network infrastructure at its new office in the capital's Agargaon, which was scheduled to open next month.

The problems with installing towers in government buildings arise from Public Works Department and other entities,

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## Nagad's loss piles up to Tk 625cr

STAR BUSINESS REPORT

Nagad Ltd, the operator of the mobile financial service of the Bangladesh Post Office, saw its accumulated loss rise to Tk 625 crore at the end of the financial year of 2022.

The financial data was shared in the draft information of the memorandum of a bond that the company plans to issue.



Nagad has been incurring losses since its inception in March 2019 and the accumulated loss has piled up.

In the last fiscal year of 2021-2022, the company's net revenue soared 49 per cent year-on-year to Tk 517 crore, while its loss surged 40 per cent to Tk 262 crore.

The widening losses have prompted Nagad to decide to raise Tk 510 crore by issuing a zero-coupon bond from eligible investors.

A zero coupon bond is a debt instrument that does not pay interim coupons but instead trades at a deep discount, rendering profit at maturity, when the bond is redeemed for its full face value.

The unsecured bond's tenure would be five years, and it would be non-convertible.

Of the bond proceeds, Nagad would repay loans

READ MORE ON B2

## Buy local yarn Spinners urge knitters

STAR BUSINESS REPORT

The Bangladesh Textile Mills Association (BTMA) has urged knitwear exporters to purchase locally made yarn to reduce stockpiling of the material at spinning mills in the country.

Mohammad Ali Khokon, president of the BTMA, made this request through a letter to Mohammad Hatem, executive president

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STOCKS	
DSEX ▼	CASPI ▼
0.14%	0.05%
6,281.29	18,519.47

COMMODITIES		AS OF FRIDAY
Gold ▲	Oil ▼	
\$1,977.87	\$71.60	
(per ounce)	(per barrel)	

ASIAN MARKETS				FRIDAY CLOSINGS
MUMBAI	TOKYO	SINGAPORE	SHANGHAI	
▲ 0.48%	▲ 0.77%	▲ 0.63%	▼ 0.42%	
61,729.68	30,808.35	3,202.59	3,283.54	



**Mohammad Ali, managing director of Pubali Bank, attended a training workshop on prevention of money-laundering and terrorist financing for the Dhaka, Narayanganj and Gazipur regions at the bank's head office in the capital on Saturday. Md Arifuzzaman, director of Bangladesh Financial Intelligence Unit, Muhammad Mohsin Hossain, additional director, Md Rokon-Uz-Zaman and Mohammad Ismail Proshan, joint directors, and Mohammad Shahadat Hossain, deputy managing director of the bank, and Shyam Sundar Banik, deputy general manager, were present.** PHOTO: PUBALI BANK



**Khalilur Rahman, president of the Chittagong Metropolitan Chamber of Commerce & Industry, inaugurated a branch of Al-Arafah Islami Bank at Nazumia Hat of Hathazari Upazila in Chattogram yesterday. Salim Rahman, chairman of the bank, Mohammad Abdus Salam, vice-chairman of board executive committee, and Farman R Chowdhury, managing director, were present.** PHOTO: AL-ARAFAH ISLAMI BANK



**Mosleh Uddin Ahmed, managing director of Shahjalal Islami Bank, inaugurates a hajj booth and a medical camp at Ashkona Hajj Camp in Uttara, Dhaka yesterday. Among others, M Akhter Hossain, additional managing director of the bank, Mohammad Abu Hanif, manager of Uttara branch, and Mohammad Habibur Rahaman, manager of Ashkona branch, were present.** PHOTO: SHAHJALAL ISLAMI BANK



**Prof Nazrul Islam, former chairman of University Grants Commission of Bangladesh, was greeted with bouquets and given a key to a residential project of Sheltech Group named "Sheltech Shamatata" as a landowner, at Sheltech Tower in Dhaka recently. Tausif Iqbal Siddiqui, associate director of Sheltech Group, Md Sharif Hossain Bhuiyan, chief executive officer of Sheltech Ltd, and Shahjahan, head of operations, were present.** PHOTO: SHELTECH



**Adil Raihan, deputy managing director of Mercantile Bank Limited, poses for photographs with participants of a training programme on "Operational and Compliance Issues of Agent Banking" organised by the bank at Mercantile Bank Training Institute (MBTI) in Dhaka recently. Among others, Md Enayet Ullah, executive vice-president of the bank, Darpon Kanti Roy, head of agent banking division, and Javed Tariq, principal of MBTI, were present.** PHOTO: MERCANTILE BANK



**Mohammad Forkanullah, managing director (current charge) of Social Islami Bank, inaugurated a hajj booth at Ashkona Hajj Camp in Uttara, Dhaka on Saturday. Among others, Joint Secretary Md Saiful Islam, director of hajj office, Md Abdul Hamid, head of Dhaka zone of the bank, Md Aminur Rahman, Wahidul Islam Chowdhury, Md Moinuddin Hossain, and ATM Shakhawat Hossain, managers, and Syed Joydul Abedin, muraqib of shariah supervisory committee secretariat, were present.** PHOTO: SOCIAL ISLAMI BANK



**Khalilur Rahman, chairman of Pragati Life Insurance, inaugurated an "Annual Conference 2022" of the company at Long Beach Hotel in Cox's Bazar recently. Among others, Md Jalalul Azim, chief executive officer of the insurer, and Quamrul Hasan, member of the Insurance Development & Regulatory Authority, were present.** PHOTO: PRAGATI LIFE INSURANCE

## UK unveils £1b semiconductor strategy

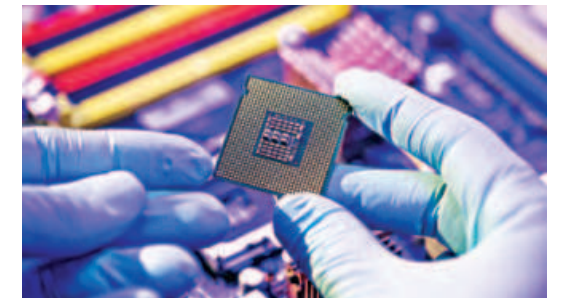
AFP, London

The British government on Friday unveiled a new £1 billion semiconductor strategy to invest in infrastructure, research and security as the UK tries to diversify its chip supply chain.

The plan would "safeguard supply chains from disruption and protect tech against national security risks", the UK government's department for business, energy and industrial strategy said in a statement.

The investment over the next decade would include up to £200 million (\$215 million) between now and 2025.

The new 20-year strategy would "boost the UK's strengths and skills in design, R&D and compound semiconductors, while helping to grow domestic chip firms across the UK", the department added.



It comes as European carmaker Stellantis has warned it could close some UK factories should the British government fail to tweak Brexit trade rules to ease the supply of batteries for electric vehicles, for which semiconductor technology is a key part.

Visiting Tokyo Thursday, British Prime Minister Rishi Sunak announced Japanese investment of more than \$22 billion into the UK, but accepted carmakers' concern about Brexit trade rules as he confirmed talks with the European Union.

"Semiconductors underpin the devices we use every day and will be crucial to advancing the technologies of tomorrow," Sunak was quoted as saying in the statement.

"Our new strategy focuses our efforts on where our strengths lie, in areas like research and design, so we can build our competitive edge on the global stage," he added.

PRICES OF KEY ESSENTIALS IN DHAKA CITY			
	PRICE (MAY 21, 2023)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 75	0 ↑	7.14 ↑
Coarse rice (kg)	Tk 46-Tk 50	1.05 ↑	3.23 ↑
Loose flour (kg)	Tk 55-Tk 60	1.77 ↑	19.79 ↑
Lentil (kg)	Tk 90-Tk 100	-2.56 ↑	-11.63 ↓
Soybean (litre)	Tk 175-Tk 185	4.96 ↑	-3.23 ↓
Potato (kg)	Tk 35-Tk 40	29.31 ↑	74.42 ↑
Onion (kg)	Tk 70-Tk 80	114.29 ↑	92.31 ↑
Egg (4 pcs)	Tk 47-Tk 50	11.49 ↑	21.25 ↑

SOURCE: TCB

## Be more cost-competitive

FROM PAGE B1  
Kiminori then said he believes the two countries will have an even more fruitful relationship in trade and investment in the future following Bangladesh Prime Minister Sheikh Hasina's visit to Japan last month.

Fahmida Khatun, executive director of the CPD, said Bangladesh is currently undergoing a double transition considering the challenges posed by the fourth industrial revolution as well as its impending graduation from a least developed country.

To promote Japanese investment in Bangladesh, a dedicated economic zone is being constructed in Araihaazar, Narayanganj, with tax exemptions, income tax immunity, duty-free exports, cash incentives and bonded warehouse facilities for companies from the island nation.

Khatun emphasised on the importance of skills development and addressing climate change in Bangladesh. And although the country

has committed to reducing carbon emissions, it still needs to establish a clean and green production system.

She then mentioned that Japan has targets for clean energy investment and as such, the private sector of Bangladesh could collaborate with Japanese companies to explore sustainable solutions.

Masur Reaz, chairman and founder of the Policy Exchange Bangladesh, said Japan has a strong interest in the country due to its long term growth prospects, demographic dividend, and cost competitiveness.

He suggested the key areas to focus on for improving trade with Japan include moving away from ad-hoc general investment promotion practices and adopting an integrated trade and investment approach.

Yuji Ando, country representative of the Japan External Trade Organization (Jetro), said there are several important factors for Bangladesh to consider for achieving cost competitiveness and

higher exports, particularly to Japan.

He highlighted the importance of a free trade agreement or economic partnership agreement to compensate for the loss of GSP+ facilities following the country's graduation in 2026.

Ando also suggested developing platform industries and procuring raw materials domestically to reduce costs.

Tareq Rafi Bhuiyan (Jun), secretary general of the Japan-Bangladesh Chamber of Commerce and Industry, said Japanese companies are interested in expanding their operations in Bangladesh.

However, referring to the latest Jetro survey, he said 67 per cent of respondents cited the lack of skilled labour as a major issue for investment.

He also highlighted the importance of ensuring the satisfaction of existing investors in Bangladesh by addressing issues in the country's taxation policies, foreign exchange policies, customs clearance delays and payment transfer procedures.

## Nagad's loss piles up to Tk 625cr

FROM PAGE B1  
of Tk 400 crore and the rest Tk 110 crore would be utilised as working capital.

Nagad has a short-term loan of Tk 617 crore, according to the prospectus on the bond.

"This is very natural that companies, especially startups, incur losses in their growth stage. That has also happened to Nagad," said Muhammad Zahidul Islam, head of public communication at the company.

He said Nagad has secured the loan to contribute to the country's

financial inclusion drive.

"And the result is: within four years of our journey, Nagad has onboarded more than 7.5 crore customers."

Nagad is the second largest MFS operator in a market that boasted 19.81 crore subscribers in March. More than Tk 108,467 crore were transacted in the month, Bangladesh Bank data showed.

The company plans to move to the next phase and is going to introduce new services that will contribute to transforming Bangladesh into a cashless society.

"We have already cemented our

position and we are very hopeful that within a very short time, Nagad will be a profitable company," said Islam.

Nagad expects to log a profit from the financial year of 2024-2025 and the projected profit would be Tk 28 crore. In the same year, its net revenue is forecast to grow to Tk 1,324 crore.

In 2022, Nagad's cost of services was Tk 415 crore, operating and administrative cost stood at Tk 292 crore, marketing and promotional expenses amounted to Tk 157 crore, and the interest cost was Tk 28 crore, according to the prospectus.

## Global sugar prices may go up

FROM PAGE B4  
India exported a record 11.2 million tonnes of sugar during the 2021-22 season, with consignments sent to countries like Indonesia, Malaysia, Bangladesh, Sudan, Somalia and the United Arab Emirates.

The country was expected to

produce around 38.5 million tonnes in 2022-23, but this estimate was lowered to 36.8 million tonnes by the Indian Sugar Mills Association (ISMA) on April 26.

These figures include sugar diverted for ethanol production, indicating that the actual production estimate

of the sweetener is only 32.8 million tonnes against an annual domestic consumption of around 27.5 million tonnes.

The fall in output is largely a result of weather-related disruptions in Maharashtra, a key sugar cane growing state.

**গণপ্রজাতন্ত্রী বাংলাদেশ সরকার**  
বাংলাদেশ পুলিশ  
পুলিশ সুপারের কার্যালয়  
মাদারীপুর  
**দরপত্র বিজ্ঞপ্তি**

২০২২-২৩ অর্থ বৎসরে মাদারীপুর জেলার নিম্নলিখিত মেসারামত/সংস্কার কাজ বাস্তবায়নের জন্য বাংলাদেশী প্রকৃত ঠিকাদার/নির্মাণ প্রতিষ্ঠানের নিকট হতে সীলমোহরকৃত বামে প্রতিযোগিতামূলক রেট কোটেড দরপত্র আহ্বান করা যাচ্ছে।

ক্রম নং	স্থাপনার আইডি	কাজের নাম	সিডিউলের মূল্য	দরপত্র জামানত	কাজ সমাপ্তি সময়
১	MAD-S0087	মাদারীপুর জেলা কালকিনি থানাবান খাসেরহাট পুলিশ তদন্ত কেন্দ্রের সম্পূর্ণ সীমানা প্রাচীরের উচ্চতা ৬ ফুট পর্যন্ত বৃদ্ধিকরণ, কাঁটার স্থাপন ও রক্ষণ কাজ।	৪০০/-	২৮,৫০০/-	৩০ দিন

২০। বিশেষ আজ্ঞাঃ  
ক। ব্যক্তি বা প্রতিষ্ঠানের স্বত্বাধিকারীর স্বাক্ষরমুক্ত প্যাতে আবেদনপূর্বক অফিস চলাকালীন সময় পর্যন্ত দরপত্র সিডিউল সাঙ্গে করা যাবে।  
খ। দরপত্র আহ্বানকারী কর্তৃপক্ষ যে কোন সময় কারণ দর্শানো ব্যতীত যেকোনো কারণে দরপত্র বাতিল/সংশোধনের ক্ষমতা সংরক্ষণ করেন।  
গ। দরপত্র মূল্যায়ন কমিটি কোন কারণ দর্শানো ব্যতীত যেকোন দরপত্র গ্রহণ/বাতিল করার ক্ষমতা সংরক্ষণ করেন।

২০২৩/০৫/২০  
মোঃ মাসুদ আলম, বিপিএম-বার, পিপিএম  
বিপি নং-৮১০৮১২১৬৯২  
পুলিশ সুপার, মাদারীপুর  
ফোনঃ ৬১৪৯৪, ফ্যাক্সঃ ৬১১০৮  
ই-মেইলঃ spmadaripur@police.gov.bd

জিডি-৮৯৩



Workers remove weeds from a piece of land being used to cultivate jute plants in Naowapara village in Satkhira. The sowing period usually runs from early March to early May whereas harvests around three months later from July to September, states the crop calendar of the Bangladesh Bureau of Statistics. The photo was taken recently.

PHOTO: HABIBUR RAHMAN

## Ford recalls 422,000 SUVs

REUTERS, Washington

Ford Motor Co is recalling 422,000 sport utility vehicles in the United States because the video output may fail even after getting a prior recall repair, preventing the rear-view camera image from displaying.

The new recall covers 2020 through 2023 Ford Explorer, Lincoln Aviator, and 2020-2022 Lincoln Corsair SUVs with a 360 degree camera.

The recall expands and replaces prior Ford callbacks for the same issue in 2021 and 2023. Ford last year updated the image processing module (IPMB) software in an effort to address the issue.

Ford said on Thursday it is "working together with suppliers to identify root cause and provide the correct remedy as quickly as possible".

The National Highway Traffic Safety Administration (NHTSA) said the loss of the rear-view camera image can reduce the driver's rear visibility, increasing the risk of a crash.

Owner notification letters are expected to be mailed on June 26.

Last year, Ford said it had reports of 17 minor crashes relating to the recall issue and more than 2,100 warranty reports. Ford said Thursday it had 29 claims of vehicles exhibiting symptoms of malfunctioning screens after getting the 2023 recall repair.

## CHAR AREAS IN DHAKA DIVISION

# Govt plans Tk 303cr livestock, poultry project

MD ASADUZ ZAMAN

The government is planning to undertake a Tk 303 crore project to increase milk, meat and egg production in char areas under Dhaka division by at least 15 per cent to 20 per cent and subsequently improve living standards.

The project aims to donate livestock and poultry alongside early-stage feed, vaccine and medicine among 65,290 families in 31 upazilas of Manikganj, Dhaka, Munshiganj, Rajbari, Faridpur, Madaripur and Shariatpur.

Proposed by the Ministry of Fisheries and Livestock and to be implemented by the Department of Livestock Services (DLS) from July this year to June 2027, the project will run under 10 packages, according to planning commission documents.

One poultry package involves providing 25 one-week-old chicks of either Egyptian Fayoumi or Sonali breeds, including two males, Tk 8,800 for a coop, and three months' feed and necessary vaccines and medicines.

In this way, around 1,650 families will each get calves, 8,220 goats, 4,110 sheep, 16,450 ducks and 32,900 chickens.

The calves will be hybrids and around

one year old, worth some Tk 90,000, said Md Shamim Hossain, focal point officer of the project, on being contacted by The Daily Star.

"To make it sustainable, we will provide feed grain, necessary vaccines and medicines only for the first 12 months," he

officer and comprising the upazila agriculture officer, fisheries officer, union chairman and DLS officer.

"We have set up some criteria for the beneficiaries. The selection body would verify the list properly. Nobody outside of the char areas has any scope to be included in the beneficiary list," he said.

A feasibility study has been conducted by Bangladesh Livestock Research Institute, he said.

The project has been scrutinised through two project evaluation committee (PEC) meetings, said Md Sayduzzaman, additional secretary to the agriculture, water resources and rural institutions division of the planning commission.

"We have proposed a raise of Tk 30 crore from an initial proposal of Tk 273 crore taking into consideration the high prices of feed grain and other materials," he said.

This project may soon be placed before the Executive Committee of the National Economic Council for approval, he said.

The char people always remain neglected and this project may make their lives a little better. But the authorities should ensure proper implementation, he said.

Each goat or sheep will be worth around Tk 11,200, he said.

On ensuring proper selection of beneficiaries, Shamim said a five-member committee would be formed in every upazila headed by the upazila nirbahi

**The project aims to donate livestock and poultry alongside early-stage feed, vaccine and medicine among 65,290 families in 31 upazilas of Manikganj, Dhaka, Munshiganj, Rajbari, Faridpur, Madaripur and Shariatpur.**

## Fumigation of US cotton

FROM PAGE B1

Bangladesh lifted the rule of mandatory fumigation of US cotton last week and the country asked for reciprocity through the special access, he said.

However, the fumigation is still mandatory for raw cotton brought in from other North American countries, as those are not scientifically tested like the ones imported from the US, he said.

In the meeting, the USTR officials complained about the export of counterfeit goods from Bangladesh to the US, he said.

There is no scope of sending any counterfeit goods from Bangladesh to the US and European Union as the consignments are audited by different organisations at different levels before shipments are finally made, said Ghosh.

The USTR also stressed the need for improving the business climate to attract more American investment

to Bangladesh, he said.

Ghosh said the government has already changed the renewal time for trade and export and import licences. Previously, those licences needed to be renewed every year but now they need to be renewed every five years, he said.

The USTR also expressed concerns about the government's new data protection act, which might discourage the US businesses to invest more in Bangladesh, he said. Ghosh said the visiting USTR team would sit with the ICT ministry today.

Regarding the labour situation, he said the government has been updating the labour laws and rules under a National Action Plan addressing requirements of the EU for a GSP Plus facility and publishing those on public websites so people could know about them.

During the discussion,

Bangladesh did not directly request for revival of the GSP to the US markets but demanded preferential market access, Ghosh said.

However, Bangladesh sought US support in the forum of World Trade Organization in obtaining an extension of least developed country facilities beyond 2026.

He also said the issue of US sanctions on officers of the Rapid Action Battalion of Bangladesh was not discussed during the meeting as it was not the issue of the commerce ministry.

From the US side, Brian Luti, director for South Asia regional affairs at the National Security Council, Brendan Lynch, deputy assistant at the USTR, and Mahnaz Khan, director for South Asia at the USTR, attended the meeting.

After the meeting, none from the USTR talked to journalists.

## Unfounded

FROM PAGE B1

Brig Gen Md Ehsanul Kabir, director general for engineering and operations division at the BTRC, said recently at an event.

"We face it at every step," he said.

The BTRC is yet to get approvals for network infrastructure installation on the Padma bridge, metro rail and Karnaphuli tunnel, he added.

The BTRC receives over 20 requests every month from different areas for the installation of towers while about 5 to 7 requests for their removal as people fear the radio waves, he said.

"We keep trying and the ice is starting to break. We believe we will be able to expand the network in the hard-to-reach areas," he said.

"Every year we relocate a good number of towers due to the unfounded apprehensions," Mohammed Shahedul Alam, Robi's chief corporate and regulatory officer.

Operators combinedly had to dismantle about 200 towers till date centring the apprehensions, according to the operators.

Telecom regulators have long been conducting surveys throughout the country and found that the radiation level is far lower than the permissible limit of EMF exposure.

As per the standard of the International Commission on Non-Ionising Radiation Protection (ICNIRP), International Telecommunication

Union and World Health Organisation, the permissible limit of EMF exposure is 2.106 milliwatts per meter square (mW/m<sup>2</sup>).

The BTRC conducted a field survey in 30 spots in 12 areas of Dhaka from November 2022 and January this year. The survey found the EMF radiation emitted by cell towers of mobile operators to be far below the limit.

The highest amount of radiation was found in Malibagh Chowdhurypara and nearby. However, the EMF emission levels from towers in that area were one-twentieth of the permissible limit set by the ICNIRP.

Not only the masses, authorities running government projects never incorporate the issue of telecommunication network alongside utility services in their planning, said AKM Al-Amin, head of network services at Grameenphone.

Only in Dhaka city alone, Grameenphone needs to install 300 more towers, Robi 100 and Banglalink 62 for delivering better services. But they said they were not getting the nod neither from government entities nor private ones.

"Everyone wants a good network but most people don't want towers in their places," said Al-Amin.

"This problem is increasing day by day. We want government infrastructure and strategic project designs to include a plan to deploy mobile networks," he added.

## Gadget & Gear opens Apple experience store in Dhaka

STAR BUSINESS REPORT

Apple's authorised reseller Gadget & Gear (G&G) in partnership with Standard Chartered Bangladesh yesterday announced the opening of its first-ever Apple experience store, Gadget Studio by G&G.

The company said it marks a significant milestone in Bangladesh as the store offer a comprehensive range of Apple products with a redefined shopping experience for Apple enthusiasts.

The experience store will provide the customers with an access to the latest products, personalised service and a state-of-the-art shopping environment, according to a statement of G&G.

"Apple enthusiasts can explore and purchase the latest iPhone models, iPad, MacBook, Apple Watch, AirPods, iMac, and authorised accessories. The store boasts a premium interior with minimal and sophisticated elegance," the statement read.

The store is located at bti Landmark on 16 Gulshan Avenue in Dhaka.

As a special launching offer, the customers can enjoy an exclusive discount of 10 per cent or get 18 months' equated monthly instalment facility at zero interest on some conditions.

Md Jashim Uddin, president of the Federation of Bangladesh Chambers of Commerce and Industry; Mostofa Azad Chowdhury Babu, senior vice president; Nure Alam Shimu, partner and CEO at Gadget & Gear; Jahangir Alam Sacchu, a partner, and Mohammad Ahsan Kabir Chowdhury, another partner of Gadget & Gear, were present at the opening of the store.

## Dhaka Travel Mart sees Tk 10cr transaction

STAR BUSINESS DESK

The 18th edition of the international tourism fair, styled "Air Astra Dhaka Travel Mart", saw overall transactions that exceeded Tk 10 crore, according to organisers of the fair.

The three-day fair ended yesterday at the Pan Pacific Sonargaon Dhaka.

The organisers claimed that the tourism fair attracted over 12,000 visitors in three days, said a press release.

"This year, the travel mart created more enthusiasm among visitors, which was beyond our expectations. The fair attracted over 12,000 visitors in three days," said Kazi Wahidul Alam, an organiser of the event.

"Total volume of the transaction, including cash and forward booking, exceeded Tk. 10 crore, which is really a big achievement considering the existing economic situation," he added.

Over 50 organisations representing India, Nepal, Malaysia, Thailand, the Kingdom of Saudi Arabia, Kuwait, Oman, the UAE, and hosts Bangladesh showcased their products and services at the fair.

Participants offered attractive discounts on domestic and international air tickets, hotel and resort bookings, and various other tourism products and services.

## Buy local yarn

FROM PAGE B1

of Bangladesh Knitwear Manufacturers and Exporters Association.

In the letter sent last week, the BTMA also said a lot of imported yarn and fabrics are sold at major shops across the country, including Dhaka, Narayanganj, Narsingdi and Sirajganj.

However, local spinners have a lot of unsold yarn that is ready to be sold to knitters and weavers at the market rate, it added.

Earlier, when the demand for yarn soared in line with the demand for garment items amid the global supply chain's recovery from Covid-19, local spinners sat with garment

manufacturers to set yarn prices in consultation with millers and garment exporters.

This time too, knitwear exporters also need to sit with the spinners to fix the price and ultimately be encouraged to buy locally spun yarn at competitive prices from domestic markets, the letter said.

### GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH Nilphamari Govt. College Nilphamari Nilphamari

Memo No. CEDP/PMU/P/(IDG-1165)/179/2019-6053

Date: 21/05/2023

#### e-Tender Notice 02/2022-2023

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following package:

Sl. No.	Tender ID No.	Name of Package	Last Date and Time of Tender Security Submission	Tender Closing Date & Time
1.	836010	Supply and Installation of Campus Network for Nilphamari Govt. College, Nilphamari	8 June 2023 11.30 AM	8 June 2023 12.30 PM

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copy will be accepted.

To submit e-Tender, registration in the National e-GP Portal (<http://www.eprocure.gov.bd>) is required.

The fees for downloading the e-Tender Documents from the National e-GP System portal have to be deposited online through any registered Banks' Branches up to 7 June 2023 3:30 PM.

Further information and guidelines are available in the National e-GP System Portal and from e-GP Help Desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

*Bakul*  
21.05.2023  
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GD- 890

## Public expenditure

FROM PAGE B1

CPD Senior Research Fellow Towfiqul Islam Khan said as the public expenditure is low in Bangladesh, the recurrent expenditure of running the government might be met, but public investment in the much-needed areas remains low.

"Hence, investments in the social sectors in Bangladesh such as health, education and social protection have remained the lowest in the world."

He said the inability to mobilise domestic revenue is often blamed.

"But it is also true that the government, on a continuous basis, could

spend much less than the budgeted amount and the budget deficit as a percentage of GDP has remained lower than the programmed limits over the years. Indeed, the institutional deficit of the government in implementing the budget is exposed."

"The quality of public expenditure and value for money are often undermined due to the deficit in good governance."

Data from the Implementation Monitoring and Evaluation Division under the planning ministry showed that the government's

ADP expenditure was Tk 203,648 crore in 2021-22, constituting 5.13 per cent of GDP.

Zahid Hussain, a former lead economist at the World Bank's Dhaka office, however, thinks increasing the budget size for the sake of raising is not rationale unless service deliveries are ensured.

"Traditionally, revenue collection and project implementation capacity have been low. But unless you fix the problem of public investment management, corruption and implementation capacity, raising public expenditure will not be helpful."

## Biden says Republican debt ceiling demands 'unacceptable'

AFP, Washington

President Joe Biden on Sunday slammed Republican demands in negotiations to resolve the US debt ceiling standoff as "unacceptable" but said a solution can still be found before a disastrous default.

Speaking at a press conference just before leaving to return to Washington from the G7 summit in Hiroshima, Japan, Biden said Republicans' latest demands for spending cuts as a condition for raising the US government borrowing authority were "frankly unacceptable." "It's time for the other side to move from their extreme positions," he said.

Biden said he would talk directly with Republican House Speaker Kevin McCarthy during his Air Force One flight on Sunday back to Washington and said "we can reach an agreement." However,

**The Treasury Department says that the government could run out of money and default on its \$31 trillion debt as early as June 1 if Congress does not authorise more borrowing**

he cautioned that he could not "guarantee that they wouldn't force a default by doing something outrageous." Biden said that he was looking into an obscure constitutional clause in the 14th Amendment, which states that the validity of public debt "shall not be questioned" -- and potentially authorizing the president to circumvent Congress and raise the debt ceiling himself.

"I think we have the authority. The question is could it be done and invoked in time," he said, noting the likelihood of legal challenges to this and the rapidly approaching debt deadline.

The Treasury Department says that the government could run out of money and default on its \$31 trillion debt as early as June 1 if Congress, where Republicans control the House of Representatives, does not authorize more borrowing.

Biden had planned to travel from Japan to Papua New Guinea and Australia but cut short the Asia trip due to the debt talks.



Workers at a farm in the Ambikapur area of Faridpur sadar upazila are seen processing onion seeds for sale in local markets. Growers are registering bumper yields this year and hope to secure equally adequate prices following poor production in 2022. PHOTO: SUZIT KUMAR DAS

# Onion seed growers enjoying bumper yields

SUZIT KUMAR DAS

Onion seed farmers in Faridpur, a major growing district in southern Bangladesh, are enjoying bumper yields this year as the weather was favourable during cultivation, according to market players.

This comes as a welcome development following poor harvests last season, when much of the crop was damaged by bad weather and pest infestations.

Sources at the Department of Agricultural Extension (DAE) in Faridpur say 1,867 hectares of land were brought under onion seed cultivation this year with an expected yield of 747 tonnes.

In 2022, a total of 1,714 hectares of land were cultivated to produce just 258 tonnes of the crop.

During a recent visit to the Ambikapur area of Faridpur sadar upazila, this correspondent found that onion seed growers are busy preparing their harvest for sale.

Shahida Begum, one of the biggest onion seed farmers in Bangladesh, said she cultivated the crop on 15 acres in Faridpur, five acres in Dinajpur and 45 acres in Thakurgaon for about Tk 1.75 lakh per acre.

As such, she expects a total yield of about 20 tonnes this year.

Other than poor yields, farmers failed to get good prices last year as cheaper varieties of



onion seed were imported from India to make up for the lack of local production.

Besides, growers alleged that for every two tonnes of onion seed imported through formal channels, another three tonnes were brought in illegally, keeping market prices low amid increased availability.

"But I think we will get good prices this year as local production is adequate," Shahida added.

Md Julhas Khan, an onion seed grower of Krishanapur village under Faridpur sadar upazila, said he cultivated eight acres this

year at a cost of Tk 13 lakh with the hope of getting 40 maunds of onion seed.

"I had invested Tk 14 lakh last year to grow onion seeds but could not sell more than Tk 7 lakh worth of the crop as production was very low due to bad weather while Indian seeds were available at very low prices," he added.

Similarly, Nayan Mia, another onion seed farmer of the same village, said he spent Tk 3 lakh to cultivate five bighas in 2022 to get just Tk 1.35 lakh in return.

So, he reduced the acreage to only two bighas this year but got a bumper yield of 300

kilogrammes.

"We will get good prices this year if Indian seeds do not enter local markets," he added.

Md Ishaque Mollah, an onion seed grower of Vayardanga village under Bhanga upazila, said he cultivated 15 acres of land this year for Tk 25 lakh, of which Tk 10 lakh was borrowed.

"I hope to get at least 45 maunds of onion seed to make up for last year's loss," he added.

Chan Mollah, another local farmer, said onion seed cultivation is more expensive compared to other crops and so, small farmers like him may discontinue production should they fail to secure good prices this time around.

Md Harun, an onion seed grower of the same area, said farmers are often deprived of adequate prices for having to sell their crops to middlemen in absence of proper marketing.

Mostafa Biswas, another local farmer, said they would not face such problems if the government avoids buying onion seed from abroad.

Md Ziyaul Haque, deputy director of the Faridpur DAE, said they have been working to raise awareness among farmers to purchase seeds from local producers rather than seek foreign sources.

"Onion farmers will get good yields this year due to favourable weather and hopefully, prices will be good also," he added.

## Stocks break three-day gaining streak

STAR BUSINESS REPORT

The key index of the Dhaka Stock Exchange (DSE) snapped its three-day rising streak yesterday as most shares either declined or did not see any change.

The DSEX edged down 8 points, or 0.14 per cent, to close at 6,281.

The DS30, the blue-chip index, dipped 0.19 per cent to 2,190 while the DSES, the Shariah-compliant index, went down 0.14 per cent to 1,366.

Turnover, a key indicator of the market, dropped 12.9 per cent to Tk 811 crore. Of the securities, 65 advanced, 104 declined and 192 did not show any price movement.

**Risk-averse investors went for a quick profit-booking sell-offs of their holdings that appreciated recently, said International Leasing Securities in its market review**

The benchmark index of the country's premier bourse plunged into the red after breaking a three-day gaining streak as risk-averse investors went for a quick profit-booking sell-offs of their holdings that appreciated recently, said International Leasing Securities Ltd in its daily market review.

It said though the market started the session on a positive note, it reverted to the red after the mid-session while observing heavy sell-offs.

Among the sectors, general insurance gained 0.7 per cent, jute advanced 0.5 per cent and mutual fund rose 0.2 per cent. The travel sector slipped 4.7 per cent, the IT sector was down 1.8 per cent, and the services sector shed 1.3 per cent.

The brokerage house said the jittery investors liquidated their investments in the travel, IT, services and paper sectors.



PHOTO: AI-GENERATED IMAGE

Of the individual companies, Bangladesh General Insurance Company made the highest gain with an increase of 9.96 per cent.

Trust Islami Life Insurance, CAPM IBBL Islamic Mutual Fund, Emerald Oil Industries, and Global Insurance Company were among the top gainers.

Miracle Industries was the biggest loser, shedding 6.6 per cent.

Sea Pearl Beach Resort & Spa, Chartered Life Insurance Company, Pragati Life Insurance, and Far Chemical Industries were also on the list of significant losers.

Bangladesh Shipping Corporation was the most-traded stock on the day with its issues worth Tk 58 crore transacting.

Rupali Life Insurance Company, Intraco Refueling Station, Chartered Life Insurance Company, and Orion Infusion witnessed significant turnover as well.

The Caspi, the all-share price index of the Chittagong Stock Exchange, lost 10 points, or 0.05 per cent, to close the day at 18,519.

Of the issues, 58 rose, 67 retreated and 94 did not see any price swing. However, the turnover of the port city bourse rose 33 per cent to Tk 16.98 crore.

## Global sugar prices may go up as Indian output drops

ANN/THE STRAITS TIMES

Sugar prices across the world could soar further due to a decline in production in India -- the commodity's largest producer -- and export restrictions imposed by the government.

Global prices have already been rallying near their highest level in more than a decade, with a pound of raw sugar currently trading at nearly 26 US cents, up from around 17 US cents in May 2013.

The Indian government has capped exports for the ongoing sugar production cycle, which runs from October to September each year, at 6.1 million tonnes.

Trade analysts The Straits Times spoke with said a second tranche of exports for the current cycle is unlikely.

"If any new permission for exports is granted, that will be in December 2023 after factoring in primary production estimates for the new season from October 2023 to September 2024," said Mr Praful Jagivandas Vithalani, the All India Sugar Trade Association's founder chairman.

According to the association, 5.7 million tonnes of the permitted quota have already been exported, with the remainder expected to be shipped out by May 25.

The anticipated restriction on exports once the cap has been reached implies further Indian shipments will be sent out only in 2024, with this absence of a key supplier in the global market coming at a time when production has also declined in countries such as China and Thailand.

READ MORE ON B2



A man unloads sugarcane from a truck outside a market in Navi Mumbai on May 6. India exported a record 11.2 million tonnes of sugar during the 2021-22 season, with consignments sent to countries like Indonesia, Malaysia, Bangladesh, Sudan, Somalia and the UAE. PHOTO: AFP

## UCB, IFIC get nod to issue stock dividend

STAR BUSINESS REPORT

United Commercial Bank Ltd and IFIC Bank PLC have received consent from the Bangladesh Securities and Exchange Commission (BSEC) to declare stock dividends for the year that ended on December 31.

In a post on the Dhaka Stock Exchange yesterday, UCB said the commission has accorded its consent for the bank's declaration of 5 per cent stock dividend for 2022.

In another filing, IFIC said it has received permission from the regulator to raise its paid-up capital by issuing a 2.50 per cent stock dividend for the last financial year.

Paid-up capital is the amount of money a company has received from shareholders in exchange for shares of stock.