



# BUSINESS

## Are rising exports, remittance the cure?

SOHEL PARVEZ

December has brought some good news! Remittance hit a record high, taking the total for the 2024 calendar year to \$26.87 billion. Exports surged too, pushing the final annual figure to \$50 billion.

These two numbers of exports and remittances, the major pillars of Bangladesh's struggling economy, provide some respite for the time being, alleviating pressure on the country's external accounts to some extent.

This may also help contain volatility in the forex market, a key source of instability in the economy amidst a surge in imports after the relaxation of Covid restrictions and Russia's invasion of Ukraine in early 2022.

The question now is would the gain in exports and buoyancy in remittances break the cycle of sluggishness plaguing the economy?

### The developments may help contain volatility in the forex market, a key source of instability in the economy amidst a surge in imports

Will this renewed vitality prevail and give a new lease of life to the hundreds of export and domestic market-oriented factories surrounding the capital Dhaka, port city Chattogram and other parts of the country?

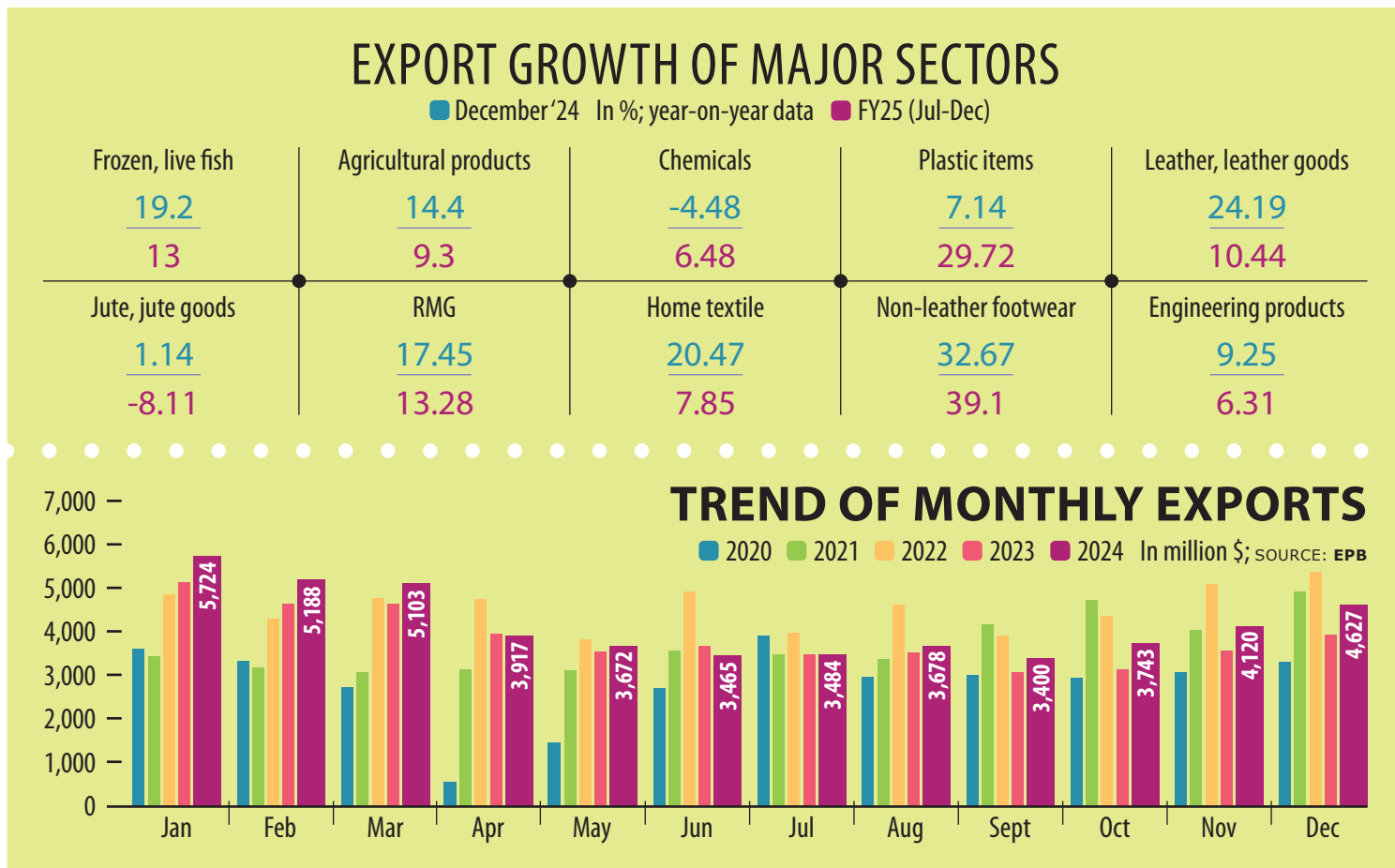
When it comes to identifying the acceleration pedal in export growth, much of the answer lies on ensuring law and order and political stability, as the spike in shipments shows buyers' reliance on the country's capacity and competitiveness.

It will also depend largely on import payments, said Khondaker Golam Moazzem, research director of the Centre for Policy Dialogue (CPD).

"Definitely, increased inflow of remittance and export will contribute to import payments. But overall flow is still not enough, which is why we see the devaluation of the taka against the dollar," he said.

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## Exports hit \$50b in 2024



### STAR BUSINESS REPORT

Bangladesh's exports hit \$50 billion in 2024, buoyed by a sharp December spike, providing the much-anticipated breather for an economy facing multiple headwinds, including external account pressures.

Exports grew 8.3 percent year-on-year in the past year, according to data from the Export Promotion Bureau (EPB) released yesterday – just a day after cheering record-high remittances of \$26.9 billion in 2024.

Of the total \$50 billion, exporters earned \$4.62 billion in December alone, an 18 percent increase compared to the same month in the previous year.

The growth is largely attributed to the strong performance of the readymade garment (RMG) industry – the backbone of the country's economy.

December's export receipts were the highest since March 2024, when the country earned over \$5 billion.

In the first six months of the current fiscal year 2024-25, exports rose by 12.84 percent to \$24.53 billion.

During the July-December period, garment shipments, the top export earner, increased by 13.28 percent to \$19.88 billion.

Of the total garment exports in July-December, \$10.83 billion came from knitwear exports – a 13.01 percent year-over-year increase.

Exports from the woven segment contributed \$9.05 billion – up 13.60 percent year-over-year.

Leather and leather goods exports grew 10.44 percent to \$577.29 million in the last six months. Cotton and cotton product exports increased 16.32 percent to \$319.06 million.

According to EPB data, home textile exports increased 7.85 percent to \$410.81

million in July-December, while non-leather footwear exports surged 39.10 percent to \$273.89 million.

Frozen and live fish exports grew 13.01 percent to \$245.71 million and agricultural product shipments increased 9.31 percent to \$595.51 million, data showed.

Plastic goods shipments went up 29.72 percent to \$157.94 million in July-December.

However, some traditional export items, such as jute and jute goods, saw a decline in merchandise shipment during the July-



December period. Jute and jute goods exports fell 8.11 percent to \$417.39 million.

"As you've seen, our textile and apparel sectors are enjoying positive growth despite political and financial challenges," said David Hasanat, chairman of apparel exporter Vijellatex Group.

Hasanat, also the president of Bangladesh Independent Power Producers' Association, said, "Our remittance flows are increasing significantly and I believe they will continue to grow in the coming year."

"If we can ensure political stability, businesses will see great momentum from

mid-2025," he added.

Shams Mahmud, managing director of Shasha Denims Ltd, another big exporter, said that overall garment exports have increased, driven by large factories with strong financial positions and reliable energy supplies.

"However, SMEs (small and medium enterprises) are struggling. So, the export growth doesn't necessarily indicate strong performance across the industry. Smaller factories are not doing well, and this could cause problems in the long run," he said.

Faruque Hassan, a former president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), termed the rebound in exports as a very positive sign.

According to Hassan, there is a bright outlook for Bangladeshi businesses in the near future as inflationary pressures in major Western markets like Europe and the US have started to ease.

Bangladesh's garment exports are poised for growth in the near future due to increased exports to new markets and higher exports of value added garment items such as suits, lingerie, and jackets, Hassan further said.

Besides, the unit price of Bangladeshi garments has increased over the past few years.

The former BGMEA chief said the growth, achieved even amid repeated flooding, labour unrest, inflationary pressures and nationwide movements, shows the strong confidence that international clothing retailers and brands have in Bangladesh.

The leather industry has also experienced significant growth, with exports increasing by over 30 percent in the first half of the year, according to Nasir Khan, chairman and managing director of Jennys Shoes.

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## ADB attaches 20 conditions to another \$600m budget support

REJAUL KARIM BYRON and AM JAHID

The Asian Development Bank (ADB) has outlined 20 conditions for Bangladesh to access \$600 million in the second tranche of a loan for the implementation of its "Strengthening Economic Management and Governance Program".

This is in tune with the disbursement of the first tranche of \$600 million last month, following the fulfilment of other preconditions.

Bangladesh must meet the new conditions between December 2024 and March 2026 to secure the loan.

Japan International Cooperation Agency, and the Organization of the Petroleum Exporting Countries are expected to contribute \$350 million under the same programme, according to the ADB documents.

The conditions centre on reforms in tax administration, state-owned enterprises (SOEs), foreign investment, public-private partnerships, and Bangladesh Investment Development Authority.

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Particular emphasis is placed on modernising the National Board of Revenue (NBR) to enhance efficiency and tax compliance.

Among the key requirements, the NBR's income tax and VAT wings must jointly run audits on at least 15 high-risk and high revenue generating entities.

They must also run audits on at least 20 percent of income tax and VAT returns that are submitted using an automated compliance risk management system.

Additionally, the NBR must expand the effective tax net and implement a comprehensive taxpayer outreach and support strategy.

The tax regulator is also tasked with establishing a "Risk Management and Tax Intelligence Wing" and developing an integrated database and analytics platform.

This will facilitate the "whole of NBR" digital transformation initiative aimed at improving transparency and efficiency of the tax administration.

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STOCKS	
DSEX ▼	CASPI ▲
0.35%	0.28%
5,199.62	14,552.30

COMMODITIES	
Gold ▲	Oil ▲
\$2,643.37	\$74.92
(per ounce)	(per barrel)

ASIAN MARKETS			
MUMBAI	TOKYO	SINGAPORE	SHANGHAI
▲ 1.83%	▼ 0.96%	▲ 0.35%	▼ 2.66%
79,943.71	39,894.54	3,800.81	3,262.56

## LC margin for car imports lowered as reserves improve

### STAR BUSINESS REPORT

The Bangladesh Bank (BB) has lowered the cash margin for opening letters of credit (LCs) to import cars as the country's foreign exchange inflow and dollar stocks show improvement.

Now, banks will be able to import fully electric and hybrid cars, which generally pollute less than conventional vehicles, by keeping an LC margin based on the bank client relationship.

However, the commercial lenders will have to maintain a 50 percent cash margin to import other autos like sedans, sport utility vehicles (SUVs), and multi-purpose vehicles (MPVs), according to a central bank circular issued on Thursday.

The new rules will take effect from February 1 of this year.

In the face of fast-depleting reserves, banks were instructed in July 2022 to maintain a 100 percent cash margin for importing all types of motorcars.

In yesterday's circular, the central bank said that the use of fully electric and hybrid vehicles is being prioritised worldwide, considering their fuel efficiency and environmental friendliness.

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## Thailand sees growing influx of patients from Bangladesh

### JAGARAN CHAKMA

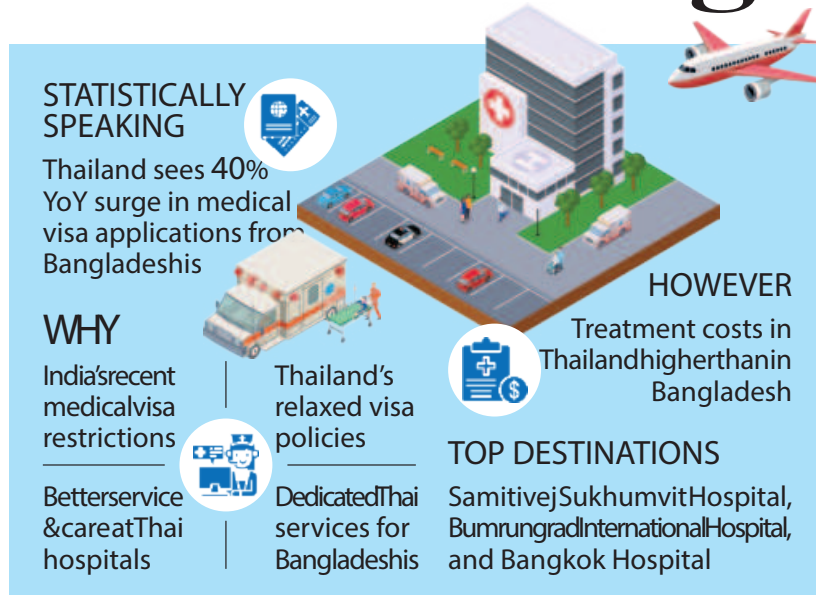
Bangladeshi patients searching for better healthcare than that available at home are increasingly travelling to Thailand instead of India as the neighbouring country is limiting visa issuances for Bangladeshi nationals.

Besides, the compassionate attitudes shown by hospital staff in Thailand coupled with its easy e-visa application process are propelling the influx of patients from Bangladesh to the east Asian nation.

A study on the "healthcare quality of Bangladesh and outbound medical travel to Thailand" showed that local patients have a positive perception about medical services in Thailand, making it a preferred choice for seeking treatment.

The study was conducted by Muhammad Mahboob Ali, a professor of economics at the University of Dhaka, and Dr Anita Medhekar, a senior lecturer in economics at Central Queensland University in Australia.

They said the main driver behind peoples' preference towards Thailand for medical tourism is their belief



that the country offers comparatively higher quality treatment facilities.

According to agencies that facilitate visas as well as those that arrange appointments at foreign hospitals, the number of Bangladeshis seeking medical visas for Thailand increased by roughly 40 percent over

the past two-three months.

For 42-year-old Sabina Akter, who is battling kidney disease, hope was momentarily extinguished when her visa to India was denied. Yet, her determination to seek life-saving care led her to an alternative destination in Bangkok.

Akter said she was fully supported by Thai Medisure, an authorised referral partner for some of the top hospitals of Thailand, in obtaining a visa and scheduling a doctor's consultation.

Akter informed that she had travelled to Bangkok, the capital of Thailand, to receive treatment advice from a kidney disease specialist at Samitivej Sukhumvit Hospital.

And although treatment costs in the country were a little higher than that of even the best private hospitals in Bangladesh, Akter noted that the staff's diligence and quality of care provided are worth it.

As such, patients like Akter are discovering that medical facilities like Samitivej Sukhumvit Hospital and Bumrungrad International Hospital in Bangkok offer not only advanced treatment, but also compassion and efficiency.

The same was echoed by one Labiba, whose relative had recently travelled to Bangkok for medical care after failing to obtain a visa for India.

Based on their experience, Labiba said that although treatment costs in

READ MORE ON B3

## Max dollar spread Tk 1: BB

### STAR BUSINESS REPORT

The Bangladesh Bank (BB) yesterday asked banks to keep a maximum of Tk 1 as a spread between the buying and selling rates of the US dollar.

This directive was issued as some commercial lenders charged higher rates when selling the greenback, taking advantage of the local forex market volatility.

The BB said that unusual spreads between buying and selling foreign currency result in discriminatory currency arrangements and multiple currency practices.

It said that each bank must apply a uniform spot rate irrespective of the transaction size for all buying transactions on a business day.

"Similarly, a uniform spot rate shall also be maintained for all selling transactions on a business day," it added.

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## Lovello declares 20% dividends

STAR BUSINESS DESK

Taufika Foods and Lovello Ice-Cream PLC, a listed food and allied sector company, has announced 20 percent dividends, including a 10 percent cash dividend, for the financial year 2023-2024.

The announcement came at the company's 13th annual general meeting (AGM), which was held virtually recently, the company said in a press release.

Shamima Nargis Haque, chairman of the company, presided over the meeting.

At the meeting, Md Ekramul Haque, managing director of the company,

presented the meeting's report and informed the shareholders about the company's important issues and future plans.

Haque expressed hope that the company's success and progress will continue in the coming days.

Among others, Muhsinina Taufika Ekram and Muhsinina Sharika Ekram, directors of the company, Ruhul Ameen, independent director, Md Moheuddin Sarder, company secretary, Mustaque Ahmed, chief finance officer, and Md Mahfuzur Rahman, head of internal audit and compliance, joined the AGM.



**Shamima Nargis Haque, chairman of Taufika Foods and Lovello Ice-Cream, presides over the company's 13th annual general meeting, which was held virtually recently. The meeting announced 20 percent dividends, including a 10 percent cash dividend, for financial year 2023-24.**

PHOTO: TAUFIKA FOODS & LOVELLO ICE-CREAM



**Tareq Refat Ullah Khan, acting managing director and CEO of BRAC Bank, inaugurates a dedicated client service unit at the bank's head office in the capital's Gulshan on Wednesday.**

PHOTO: BRAC BANK

## Al-Arafah Islami Bank opens 'retail business hub' in Ctg

STAR BUSINESS DESK

Al-Arafah Islami Bank (AIB) PLC has opened a "retail business hub" at Jamalkhan branch in Chattogram to provide retail banking services to its clients.

Farman R Chowdhury, managing director and CEO of the bank, inaugurated the business hub as the chief guest in the

port city yesterday, the bank said in a press release. Retail clients will get various banking facilities, including home, car and personal investments, from the business hub.

Mohammad Azam, zonal head for Chattogram of the bank, presided over the event, where Mohammad Fazlur Rahman Chowdhury, deputy managing director of the bank, was present as the special guest.

## BRAC Bank opens client service unit for international trade

STAR BUSINESS DESK

BRAC Bank has opened a dedicated client service unit in a bid to facilitate international trade for its corporate and institutional customers.

Tareq Refat Ullah Khan, acting managing director and CEO of the bank, inaugurated the service unit at the bank's head office in the capital's Gulshan on Wednesday, said a press release.

Commenting on the launch of the service unit, Khan said, "Our prime objective of establishing the dedicated unit is to enhance customer experience, improve efficiency, and reduce turnaround time of trade operations."

"This serves as a stepping stone as BRAC Bank has set a strategy to become the most preferred transactional banking partner for corporate and institutional conglomerates," he added.



**Farman R Chowdhury, managing director and CEO of Al-Arafah Islami Bank, inaugurates a "Retail Business Hub" at the bank's Jamalkhan branch in Chattogram yesterday.**

PHOTO: AL-ARAFAH ISLAMI BANK

## Subrata Ranjan Das becomes DMD of ACI Motors

STAR BUSINESS DESK

Subrata Ranjan Das has been appointed as the deputy managing director (DMD) of ACI Motors, a subsidiary of local business conglomerate ACI Limited.

Prior to this new role, he was serving ACI Motors as the executive director, said a press release.

In 1999, Ranjan Das joined ACI Crop Care, a subsidiary of ACI Limited, and in 2007, he joined ACI Motors — the largest business wing of ACI Limited.

ACI Motors currently represents globally renowned brands such as Yamaha Motorcycles, Sonalika Tractors, Foton, and Yanmar.

Under his leadership, ACI Motors secured investment from Dutch entrepreneurial development bank FMO, and more recently, received approximately \$23 million in funding from Mitsui, a renowned Japanese investment company.


He began his professional career at BRAC, the largest non-government development organisation in the world, in 1997.

With nearly 26 years of professional experience, Subrata Ranjan Das has excelled in various key positions within ACI, demonstrating exceptional professionalism and expertise.

He is regarded as one of the leading agricultural engineers and agronomists in the country.

Ranjan Das graduated in agricultural engineering from the Bangladesh Agricultural University in 1993.



**Bangladesh Power Development Board (BPDB)**  
Office of the Executive Engineer  
Sales and Distribution Division  
Kalurghat, Kalurghat I/A, Chattogram  
[www.bpdb.gov.bd](http://www.bpdb.gov.bd)  
Reference No. 27.11.1500.731.5.1.25-355  
Date: 01.01.2025

**Re-e-Tender Notice**  
e-Tenders are invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of following works:

Sl. No.	Tender ID, Reference No., Tender/Proposal Package No.	Description of works	Publication date and time	Tender document last selling/ downloading date and time	Tender closing and opening date and time
1.	1055627, 27.11.1500.731.5.1.25-355, 31.1.5.24-318 Date: 19/12/2024, 2024-25 SM-33/11kV-1.2	Emergency repairing and maintenance works along with oil testing, oil centrifuging, changing of silica gel, repairing of cooling fans, maintenance of self-protection parts etc. of 5 Nos. of power transformer in BFIDC and Kalurghat 33/11 kV sub-stations combined under Sales & Distribution Division, Kalurghat, BPDB, Chattogram.	02-Jan-2025 12:00	15-Jan-2025 15:00	16-Jan-2025 14:00

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/ hard copies will be accepted. To submit e-Tender, registration in the National e-GP System 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 bank branches. 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)). For more details please contract to the PE's support Desk (0176675044).

বিদ্যুৎ/জন-৬৩৪(২)/৮২/০২/২৫

Sd/-  
**Md. Mayen Uddin**  
Executive Engineer  
ID No. 1-1941  
Sales and Distribution Division Kalurghat, BPDB, Chattogram

GD-39

## ADB attaches 20 conditions to another \$600m

FROM PAGE B1

As a part of this digital shift, anonymised taxpayer data, meaning that from which identifying information has been removed, must be made accessible to independent researchers, including specialists from the ADB, development partners, civil society, and verified research organisations.

The ADB highlighted the need to modernise the VAT system by increasing the number of goods and services on which a uniform 15 percent VAT is currently imposed.

It also called to make it mandatory for entities which pay large amounts of tax to adopt e-invoicing and implement a consistent set of criteria for mandatory inclusion of taxpayers in the NBR's large taxpayers unit which deal with VAT and income tax.

In support of these initiatives, the ADB will assist the NBR in conducting ICT diagnostics, creating an integrated taxpayer database, and developing a data-sharing ecosystem.

If these measures are implemented, income tax return submissions are expected to increase by 30 percent from the 4,301,725 filed in fiscal year 2023-24.

Similarly, VAT return submissions are projected to rise by 25 percent from the FY2024 figure of 348,929.

Online income tax return submissions are anticipated to grow by 40 percent from the 526,427 recorded in FY2024, while online VAT submissions are forecasted to increase by 25 percent from the 250,795 received in the same year.

Beyond tax reforms, the Finance Division of the Ministry of Finance is tasked with enacting a comprehensive non-tax revenue (NTR) policy that integrates climate change considerations and establishes an NTR database management system.

Moreover, the Planning Division of Bangladesh Planning Commission will have to spearhead a Public Investment Management Reform Program (2024-2028).

This includes forming a National Coordination Committee to oversee public investment management reforms and introducing a digital multi-year public investment programme across at least 10 of 15 economic sectors.

To enhance project efficiency, the Planning Division will update its guidelines for preparing, approving, and revising public investment projects.

By June 2027, the average project time overrun is expected to be reduced from 24 months to 18 months, while cost overruns are to be cut by 33 percent from the current average of Tk 173.8 million per project.

The ADB will also conduct a diagnostic study on the public investment management system to improve its transparency and effectiveness.

Reforms targeting SOEs are another critical component of the ADB's conditions.

The Finance Division will issue an SOE Ownership Policy, mandating that the 50 largest commercial SOEs implement Public Service Obligations.

These SOEs must publish audited financial statements within six months of the end of the respective fiscal year.

Additionally, fiscal risk reports of the 30 largest commercial SOEs, along with an aggregate report on the top 50, will detail their performance, budgets, government support levels, and governance standards.

To strengthen SOE management, a circular will be issued requiring all unlisted SOEs to ensure that at least 20 percent of their board members are independent, and 25 percent are female by October 2026.

**Government of the Peoples Republic of Bangladesh**  
Office of the Executive Engineer, RHD  
Road Division, Narail.  
[www.rhd.gov.bd](http://www.rhd.gov.bd)  
Reference: 35.01.6500.450.07.003.25-14/3(32)  
Date: 02/01/2025


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

Tender ID	Tender Package No and Description	Last selling Date and Time	Closing & Opening Date and Time
1058182	e-GP/EE/NRD/Rev./03/2024-2025 Maintenance of Lohagara-N'hata-Kalishankerpur -Mohammadpur Road (Z-7506) by Protective work (Bullah Palisiding), Earth Work with Other Necessary Works at different Chainage under Road Division, Narail during the year 2024-2025.	19-Jan-2025 17:00	20-Jan-2025 12:00

- This is an online Tender, where only e-Tender will be accepted in the National e-GP portal and no offline/hard copies will be accepted.
- To submit e-Tender, registration in the National e-GP System 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 Member of Schedule Banks for e-GP.
- 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)).

Sd/-  
**Md. Nazrul Islam**  
ID No. 602262  
Executive Engineer, RHD  
e-mail: [eenararhd@gmail.com](mailto:eenararhd@gmail.com)

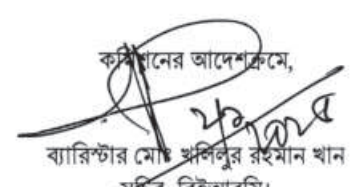
GD- 33

**বাংলাদেশ এনার্জি রেগুলেটরি কমিশন**  
টিসিবি ভবন (৪র্থ তলা) ১, কারওয়ান বাজার, ঢাকা-১২১৫  
ওয়েবসাইট: [www.berc.org.bd](http://www.berc.org.bd)  
নং-২৮.০১.০০০০.০১২.১৭.০০২.২৪.০৫৪  
তারিখ: ১৮ পৌষ ১৪৩১ বঙ্গাব্দ  
০২ জানুয়ারি ২০২৫ খ্রিষ্টাব্দ

**Saudi CP অনুযায়ী ভোক্তাপর্যায় বেসরকারি এলপিজি ও অটোগ্যাসের মূল্য সমন্বয় বিজ্ঞপ্তি।**  
জানুয়ারি ২০২৫ মাসের জন্য সৌদি আরামকো কর্তৃক প্রাপ্য এবং বিউটেন এর ঘোষিত Saudi CP প্রতি মেট্রিক টন যথাক্রমে ৬২৫.০০ মার্কিন ডলার এবং ৬১৫.০০ মার্কিন ডলার এবং প্রাপ্য ও বিউটেনের অনুপাত ৩৫:৬৫ অনুযায়ী প্রাপ্য ও বিউটেনের গড় Saudi CP প্রতি মেট্রিক টন ৬৮৮.৫০ মার্কিন ডলার বিবেচনায় জানুয়ারি ২০২৫ মাসের জন্য বেসরকারি এলপিজি ও অটোগ্যাসের ভোক্তাপর্যায়ের মূল্য নিম্নলিখিতভাবে সমন্বয় করা হলো:  
(ক) বেসরকারি এলপিজি'র রিটেইলার পয়েন্টে ভোক্তাপর্যায় মূল্য প্রতি কেজি ১২১.১৯ টাকায় এবং বিভিন্ন পরিমাণের বোতলজাতকৃত বেসরকারি এলপিজি'র ভোক্তাপর্যায় মূল্য নিম্নরূপভাবে সমন্বয় করা হলো:  
**বিভিন্ন পরিমাণের বোতলজাতকৃত বেসরকারি এলপিজি'র ভোক্তাপর্যায় সমন্বয়কৃত মূল্য, জানুয়ারি-২০২৫**

বিবরণ	৫.৫ কেজি	১২ কেজি	১২.৫ কেজি	১৫ কেজি	১৬ কেজি	১৮ কেজি	২০ কেজি	২২ কেজি	২৫ কেজি	৩০ কেজি	৩৩ কেজি	৩৫ কেজি	৪৫ কেজি
বোতলজাতকৃত এলপিজি'র পরিমাণ	৬৬৭ টাকা	১,৪৫৫ টাকা	১,৫৫৫ টাকা	১,৮১৮ টাকা	১,৯৩৯ টাকা	২,১৮১ টাকা	২,৪২৪ টাকা	২,৬৬৬ টাকা	৩,০০০ টাকা	৩,৬৩৬ টাকা	৩,৯৯৯ টাকা	৪,২৪২ টাকা	৫,৪৫৪ টাকা

  
(খ) রেটিকুলেটেড পদ্ধতিতে (i) তরল অবস্থায় সরবরাহকৃত বেসরকারি এলপিজি'র ভোক্তাপর্যায় মূল্য প্রতি কেজি ১১৭.৩৭ টাকায় এবং (ii) গ্যাসীয় অবস্থায় সরবরাহকৃত বেসরকারি এলপিজি'র ভোক্তাপর্যায় মূল্য প্রতি লিটার ০.২৬০৮ টাকায় বা প্রতি ঘনমিটার ২৬০.৮০ টাকায় সমন্বয় করা হলো।  
(গ) ভোক্তাপর্যায় অটোগ্যাসের মূল্য প্রতি লিটার ৬৬.৭৮ টাকায় সমন্বয় করা হলো।  
২। সমন্বয়কৃত উক্ত মূল্য ১৮ পৌষ ১৪৩১ বঙ্গাব্দ/ ০২ জানুয়ারি ২০২৫ খ্রিষ্টাব্দ তারিখ সন্ধ্যা ০৬:০০ ঘটিকা হতে প্রযোজ্য ও কার্যকর হবে এবং পরবর্তী আদেশ না দেয়া পর্যন্ত তা বলবৎ থাকবে।  
৩। ০৩ মার্চ ২০২৪ তারিখে জারীকৃত বিইআরসি আদেশ নম্বর: ২০২৪/০৩ অনুযায়ী সরকারি এলপিজি'র ডিলার/রিটেইলার পয়েন্টে ভোক্তাপর্যায় মূল্যসহ মূল্যহার প্রতি ১২.৫০ কেজি ৬৯০.০০ টাকা অপরিবর্তিত থাকবে।  
৪। প্রত্যেক এলপিজি মজুতকরণ ও বোতলজাতকরণ লাইসেন্সী এলপিজি মজুতকরণ ও বোতলজাতকরণ পরবর্তী মূল্যে (মূল্য-উত্তর/মূল্যসহ) ডিস্ট্রিবিউটরের নিকট এলপিজি বিক্রয় করবে এবং সে অনুযায়ী মূল্য চালান/ডেলিভারি অর্ডার (ডিও) প্রদান করবে।  
৫। কোনো পর্যায়ে (এলপিজি মজুতকরণ ও বোতলজাতকরণ, ডিস্ট্রিবিউটর এবং ভোক্তাপর্যায় রিটেইলার পয়েন্টে) কমিশন কর্তৃক নির্ধারিত মূল্যের চেয়ে অধিক মূল্যে এলপিজি (বোতলজাতকৃত এবং রেটিকুলেটেড সিস্টেমের মাধ্যমে সরবরাহকৃত)/অটোগ্যাস বিক্রয় করা যাবে না।  
৬। ২৫ আশ্বিন ১৪২৮ বঙ্গাব্দ/ ১০ অক্টোবর ২০২১ খ্রিষ্টাব্দ তারিখে জারীকৃত বিইআরসি আদেশ নম্বর: ২০২১/০৭ এর অন্যান্য আদেশ ও নির্দেশনা অপরিবর্তিত থাকবে।  
৭। বিস্তারিত মূল্য সমন্বয় আদেশ (বিইআরসি আদেশ নম্বর: ২০২৫/০১) কমিশনের ওয়েবসাইট [www.berc.org.bd](http://www.berc.org.bd) এ পাওয়া যাবে।

কমিশনের আদেশক্রমে,  
  
ব্যারিস্টার মোঃ নজিমুর রহমান খান  
সচিব, বিইআরসি।  
ফোন: ০২-৫৫০১৪০০৭

GD- 38



# Keya to shut four factories

OUR CORRESPONDENT, Gazipur

Keya Group has announced that it would close down four of its factories in the Jarun area of Gazipur city on May 1, citing market instability, inadequate production and raw materials, and financial issues with banks.

The four are of Keya Knit Composite, Keya Spinning Mills, Keya Cotton Mills and Keya Yarn Mills.

Confirming the closure, Mohammad Mosa Mia, Keya Group's administrative manager, told The Daily Star yesterday that the four factories would continue to run till then and that around 4,000 workers were currently employed there.

The announcement was made at the factories on December 29, which prompted the workers to block the Dhaka-Tangail highway near the Konabari flyover over a 10-point demand, including for

November's salary arrears.

This caused traffic over several kilometres to come to a standstill. Later, the factory owners accepted the demands following negotiations aided by law enforcement agencies.

The group then issued a notice on December 31 stating that all dues of workers, officials, and employees will be paid within 30 working days of the shuttering of the factories as per the labour act.

The dues will be cleared in phases, Sabina Yasmin, manager of Keya Group's human resources department, told the media.

The factory of Keya Cosmetics, a listed company, will remain operational, Shawkat Mia, its administrative manager, told this newspaper.

Keya Cosmetics has not provided any dividend since 2020 and has not published financial reports of the last couple of years.

# NBR's national single window launched to simplify trade

STAR BUSINESS REPORT

The National Board of Revenue (NBR) yesterday partly launched the much-awaited National Single Window (NSW), a simplified platform for global trade aimed at easing business processes by reducing procedural time.

Environment, Forest, and Climate Change Adviser Syeda Rizwana Hasan and Chief Adviser's Special Envoy on International Affairs Lutley Siddiqi jointly inaugurated the platform at an event held at the Radisson Blu Water Garden Hotel in Dhaka.

The single-entry point will deliver a user-friendly electronic system that streamlines and automates procedures for international trade-related permits, licenses, certificates, and customs declarations. Initially, the tax administration brought seven out of 19 customs agencies under the system.

"The rest of the agencies will be coordinated by February this year," said Jewel Ahmed, Project Director of the NSW, while delivering a presentation

at the event. The NBR will offer services related to 119 certifications and permissions through the NSW.

The electronic gateway will allow businesses to submit information related to imports and exports to regulatory authorities only once to clear their goods from the ports.

"Once the platform is fully operational, businesses will no longer need to visit the offices in person to obtain the necessary documents,"

The project, initiated in 2017, aims to streamline trade operations by ultimately combining the activities of 19 agencies related to customs under one system, he said.

The seven integrated agencies are the Department of Environment, the Directorate General of Drug Administration, the Export Promotion Bureau, the Department of Explosives, the Bangladesh National Authority for Chemical Weapons Convention, the Bangladesh Economic Zones Authority, and the Bangladesh Export Processing Zones Authority.

# Thailand sees growing influx of patients

FROM PAGE B1  
Thailand are marginally higher than in Bangladesh, it is still a better option for Bangladeshi patients seeking better care.

"Since September, about 30 percent more patients have wished to travel to Thailand for medical treatment," said Nazneen Akter Sristy, a senior executive at Thai Medicare's office in Dhaka.

Prior to August, they could process 20 patients' medical visas on average each month. But since October, that number has grown to approximately 25 to 30 per month, she added.

Sristy noted that in essence, critical patients in the country are primarily traveling to Thailand if they are otherwise unable to obtain an Indian visa.

She speculated that the Thai government may have realised this and made the visa process easier for Bangladeshi tourists and

patients by introducing the e-visas.

Sristy also said those seeking visas for Thailand can now receive them through email within 10 days of their application.

"The embassy of Thailand in Dhaka does not typically deny visa applications unless the applicant does not provide valid documents or have enough money in their bank account," she added.

Istiaq Ahmed Emon, executive (patient relations) at Thai Medi Xpress, the local partner for Bumrungrad International Hospital in Thailand, said the patient flow increased slightly over the past three-four months.

However, he declined to inform anything about the potential numbers.

Emon said he assumes that the flow of Bangladeshi patients to Thailand resulted from the announcement of India's

restrictions in issuing visas for Bangladeshi people.

An official of Bumrungrad International Hospital said an average of 60 critical patients from Bangladesh were admitted to the facility each month since last October while the previous monthly average was about 40 critical patients.

"So, the arrival of patients from Bangladesh has increased by roughly 67 percent," the official added.

The official said Bangladeshi patients usually prefer the Bumrungrad and Bangkok hospitals as they feel more at ease at these facilities thanks to the availability of a dedicated help desk.

Abdul Kaium, operations manager of Bangkok Hospital Bangladesh Office, said it is true that the pressure of visa processing recently rose significantly due to the growth in medical visa seekers.

He said they previously processed a maximum of 20 visas for medical purposes each month while it has now reached around 30 visas per month.

Kamrul Islam, general manager of US Bangla Airlines, said they realised that the number of travellers from Bangladesh to Thailand has increased significantly since December.

"For this reason, we have added two extra flights per week. Now, we operate nine flights per week," he said.

Meanwhile, credit card spending by Bangladeshi citizens in India plummeted in recent months while it is rising in Thailand and Singapore, according to data of the Bangladesh Bank.

Industry people say this trend is linked to India's limited visa issuance, which has reduced the number of Bangladeshi patients and tourists visiting the neighbouring country.

# LC margin for car imports lowered


FROM PAGE B1

Such car models can play a role in reducing carbon emissions and improving the air quality index in densely populated Bangladesh, the BB added.

A senior central bank official told The Daily Star that the central bank relaxed the restriction on motorcar imports as foreign exchange flows are now trending upward and the forex reserves are improving.

He said that the import restriction was imposed on several luxury products when the country's foreign exchange reserves were declining rapidly.

In September 2024, the central bank lifted the LC margin on all types of imports, except for luxury items.



**পাওয়ার গ্রিড বাংলাদেশ পিএলসি**  
**POWER GRID BANGLADESH PLC**  
(An Enterprise of Bangladesh Power Development Board)

Grid Bhaban, Avenue-3, Jahurul Islam City, Aftabnagar, Badda, Dhaka-1212

www.powergrid.gov.bd

Ref No.: 27.21.0000.202.11.001.25.30

Date: 02/01/2025

## JOB OPPORTUNITY

Power Grid Bangladesh PLC (Power Grid) entrusted with the responsibility of operation, maintenance and development of national power grid, invites applications from Bangladeshi citizens for appointment against the post of General Manager (Personnel & Administration).

Salary & allowances (per month)	Qualification & Experience
Basic Pay TK. 1,20,000/- and House rent allowance: 60% of basic. Income tax-payable by the employee.	(a) At least Master Degree in Public Administration/HRM/Management/MBA(HRM) subject from any university recognized by Govt. & UGC. (b) No third Division/Class or equivalent at any stage of the academic career shall be acceptable. Candidates passed in the grading system must possess at least a CGPA 3.5 on a scale of 5.0 and a CGPA 2.5 on a scale of 4.0 and passed in the conventional system (class/division) must possess at least 2nd class/division. (c) At least five years' experience in senior position in the relevant field (Manager or equivalent or higher position) (d) At least 15 years of work experience in the relevant field of which at least 4 years in generation/ transmission/ distribution utilities. (e) Must demonstrate strong participatory leadership ability. (f) Able to demonstrate knowledge in TQM, Corporate Governance, Labor Laws, Strategic Human Resource Management etc. will get preference. (g) Must have strong communication skill in Bengali & English (written & spoken) including working experience using computer.

For the above position the basic salary, house rent, medical reimbursement, full time transport and other allowances will be provided as per Power Grid Pay Scale-2016. In addition to the above facilities, company provides two festival bonuses and Bengali new year allowance (20% of basic salary) in a year, contributory provident fund, group insurance, leave encashment, annual increment, gratuity etc. as per service rule of Power Grid Bangladesh PLC.

**Terms & Conditions:**

- To apply for the position of General Manager (Personnel & Administration), the maximum age limit will be 57(Fifty-Seven) years. Age would be calculated as on 02.01.2025.
- Applications accompanying Curriculum Vitae (CV), three passport size photographs, attested photocopies of all educational and experience certificates, NID, citizenship certificate and pay order Tk. 200/- (Two Hundred only) in favor of Power Grid Bangladesh PLC should be reached to the Executive Director (HRM) at the above address on or before 30.01.2025.
- Candidates employed in Govt./Semi Govt./Autonomous organizations or any government owned organizations have to apply through proper channel.
- The appointment will be made as permanent post on contractual basis initially for a maximum period of five years where maximum age limit will be 60 years.
- The service contract will be renewable up to the age of 60 years subject to the satisfactory performance as per service rule of Power Grid.
- The authority of Power Grid reserves the right to cancel or amend the circulation and no explanation for such action will be provided to the applicant.
- If any fake declaration/information is found at any level of recruitment and selection process the authority has reserves the right to cancel the candidature of the applicant.

**Deputy General Manager (HRM), Power Grid**

FROM PAGE B1

The taka came under pressure over the last two weeks on remaining stable for several months following the introduction of the crawling peg, which allows a currency with a fixed exchange rate to fluctuate within a band of rates.

Against this backdrop, Bangladesh Bank (BB) hiked the crawling peg rate to Tk 119 per US dollar early this week from Tk 117.

Consequently, the taka weakened further in the inter-bank and customer transactions in Dhaka yesterday to Tk 122 per US dollar, losing 1.66 percent from Tk 120 a greenback a day before.

Taking the latest development into account, the taka has been devalued by 10.9 percent over the past year, according to the BB.

Now the flow of foreign funds needs to be closely observed, said Moazzem.

So far, disbursement of foreign loans has been slow,

although the World Bank has given some assurance, while International Monetary Fund is expected to release another tranche of loans, he said.

"But we have payment backlogs, including payments to foreign companies. Profit repatriation by firms here has been slow too," he said.

"If we factor in all this, we need a higher inflow, and we are yet to arrive at a time to relax restrictions on imports. Exports have to grow at a higher pace along with remittance to improve the overall external payment situation," said Moazzem.

The discouragement caused overall imports to fall 10.6 percent year-on-year in fiscal year 2023-24.

During the July-October period, imports grew slightly by one percent, amidst a decrease in the arrival of capital machinery and intermediate goods, indicating a slump in fresh investment.

# Exports hit \$50b

FROM PAGE B1

Exporters thanked the timely shipment of winter goods, especially in preparation for Christmas, for the growth.

Khan said exporters received bulk orders for winter leather footwear, which played a key role in driving the industry's seasonal growth.

"This growth mainly comes from Europe and Japan, where demand for quality leather products peaks during the winter season," he added.

Businesses hope that 2025 will bring stability as normalcy begins to be restored in businesses after turbulent times both domestically and internationally.

Local businesses have been severely affected by various internal and external issues over the past few years.

For them, just-past 2024 was a challenging year as firms now hope to avoid a recurrence of the adverse incidents that affected their trade.

# Max dollar spread

FROM PAGE B1


The BB's directive came a couple of days after it increased the mid-rate of the crawling peg to Tk 119 from Tk 117 per greenback, seven months after introducing the system to make the exchange rate more market-based and to bring stability to the forex market.

A crawling peg is a system of exchange rate adjustments in which a currency with a fixed exchange rate is allowed to fluctuate within a band of rates.

Yesterday, USD was traded at Tk 122, gaining 1.66 percent from Tk 120 a day earlier, according to the BB.

The BB said banks must display rates on digital screens or display boards visible to customers, as well as prominently on the top of their websites.

It also advised banks to comply and warned that non-compliance would result in punitive actions, including financial penalties.



**সিলেট গ্যাস ফিল্ডস লিমিটেড**  
(পেট্রোবাংলার একটি কোম্পানী)  
**Sylhet Gas Fields Limited**  
(A Company of Petrobangla)

বিদ্যুৎ ও জ্বালানী নিরাপত্তা  
সর্বোচ্চ আর্থিকার


গ্যাস জাতীয় সম্পদ। এর আশেপাশে  
করে জাতীয় দায়িত্ব পালন করুন।

## দরপত্র বিজ্ঞপ্তি (জাতীয়)

সূত্র নং- ১৮-০১-১৯৩৫.১৯৩.১৮-০১-১৯৩৫

তারিখঃ ০১-০১-২০২৪

০১।	মহাপ্রাণ/বিভাগ	বিদ্যুৎ, জ্বালানী ও খনিজ সম্পদ মহাপ্রাণ/ জ্বালানী ও খনিজ সম্পদ বিভাগ।
০২।	সংস্থা	বাংলাদেশ তেল, গ্যাস ও খনিজ সম্পদ কর্পোরেশন (পেট্রোবাংলা)।
০৩।	ক্রমকালী প্রকৃতির একটি	সিলেট গ্যাস ফিল্ডস লিমিটেড (এক্সিকিউটিভ)।
০৪।	যে দরপত্রের জন্য বিজ্ঞপ্তি	হয়তর শাহজালাল আর্থনিক বিমান বন্দরের মাধ্যমে আমদানীকৃত মালামালের স্টকএকর কাজ এবং খালসাকৃত মালামালস অব্যাহা মালামাল পরিবহনের জন্য টাকার মূল্যের নিয়োগ।
০৫।	বিজ্ঞপ্তির সূত্র নং ও তারিখ	১৮-০১-২০২৪.১৯৩.১৮-০১-২০২৪ তারিখ ০১-০১-২০২৪
০৬।	ক্রয় পদ্ধতি	উদ্বৃত্ত দরপত্র পদ্ধতি (OTM)।
০৭।	বাধ্যতাবদ্ধতা	কোম্পানির নিম্নলিখিত অর্থনৈতিক।
০৮।	দরপত্র দলিল বিক্রয়ের সময়সীমা	০১-০১-২০২৪ হতে ২৬-০১-২০২৪ পর্যন্ত (অফিস সন্ধ্যাকালীন সময়)। (দরপত্র খোলার দিন কোন দরপত্র দলিল বিক্রয় হবে না)।
০৯।	দরপত্র দলিল বিক্রয়ের স্থান ও টিকানা	ক। সিলেট ও অর্থ বিভাগ, প্রধান কার্যালয়, সিলেট গ্যাস ফিল্ডস লিমিটেড, ডাকঘরঃ ডিজনাপুল, সিলেট। খ। ঢাকা সিআইটি অফিস, সিলেট গ্যাস ফিল্ডস লিমিটেড, পেট্রোবাংলার (১৪ তলা), ও কাওরান বাজার ব্যাংক, ঢাকা-১১১৫।
১০।	দরপত্র দলিলের সর্বশেষ তারিখ ও সময়	তারিখঃ ২৭-০১-২০২৪, সময়ঃ ১১.০০ ঘটিকা।
১১।	দরপত্র উদ্বৃত্তকরণের তারিখ ও সময়	তারিখঃ ২৭-০১-২০২৪, সময়ঃ ১১.১৫ ঘটিকা।
১২।	দরপত্র দলিল গ্রহণ ও খোলার স্থান	প্রকিউরমেন্ট ডিপার্টমেন্ট, প্রধান কার্যালয়, সিলেট গ্যাস ফিল্ডস লিমিটেড, ডাকঘরঃ ডিজনাপুল, সিলেট।
১৩।	দরপত্রদাতার সংক্ষিপ্ত যোগাযোগ ও অভিজ্ঞতা	ক। হযরত শাহজালাল আর্থনিক বিমান বন্দরের মাধ্যমে আমদানীকৃত মালামাল খালসাকৃত কাজে বৈধ ও হালনাগাদ লাইসেন্সধারী সিআইটিএক (ক্রিয়াবিধি আশ্রয় করণব্যক্তি) এক্ষেত্রে হিসেবে দরপত্রদাতার ন্যূনতম ৫(পাঁচ) বছরের সামগ্রিক অভিজ্ঞতা থাকতে হবে। খ। হযরত শাহজালাল আর্থনিক বিমান বন্দর থেকে আমদানীকৃত মালামালস অব্যাহা মালামাল বাংলাদেশের এক স্থান থেকে অন্য স্থানে পরিবহন কাজে দরপত্রদাতার ন্যূনতম ৫(পাঁচ) বছরের সামগ্রিক অভিজ্ঞতা থাকতে হবে। গ। সরকারী (জিওবি)/আধা-সরকারী/খাদ্যশাসিত/তেল ও গ্যাস (সেন্ট্রাল/সেন্ট্রাল) খাতনামা প্রতিষ্ঠানের সাথে এক বা একাধিক দৃষ্টির অধীনে বিপদ ৫(পাঁচ) বছরে কমপক্ষে এক(১.০০) কোটি টাকার মূল্যের (কাউন্সিল কর্তৃপক্ষ কর্তৃক মূল্যায়িত ন্যূনতম) আমদানীকৃত মালামালের সিআইটিএকর কাজের ক্ষেত্রে দরপত্রদাতার সুনির্দিষ্ট অভিজ্ঞতা থাকতে হবে। ঘ। দরপত্রদাতার সরকারী (জিওবি)/আধা-সরকারী/খাদ্যশাসিত/তেল ও গ্যাস (সেন্ট্রাল/সেন্ট্রাল) খাতনামা প্রতিষ্ঠানের সাথে এক বা একাধিক দৃষ্টির অধীনে বিপদ ৫(পাঁচ) বছরে কমপক্ষে দুই (০২) লক্ষ টাকার পরিবহন কাজের অভিজ্ঞতা থাকতে হবে। ঙ। দরপত্রদাতার নিম্নলিখিত/জাতীয় করা পরিবহনব্যবস্থা, ইকুইপমেন্ট এবং গুণমানের থাকতে হবে। চ। অব্যাহা লটারী/অব্যাহা/দরপত্র দলিলে বর্ণিত রয়েছে।
১৪।	দরপত্র দলিলের মূল্য	২,০০০.০০ (দুই হাজার) টাকা (অফিসেরযোগ্য)।
১৫।	দরপত্র আমদান্য (আনবৈমান্য)	১,০০,০০০.০০ (এক লক্ষ টাকা) টাকা।
১৬।	দরপত্র আবেদনকারী কর্তৃকতার পদবী, টিকানা ও যোগাযোগের বিবরণ	উপ-মহাপ্রাণ/বিভাগ (প্রকিউরমেন্ট) প্রকিউরমেন্ট ডিপার্টমেন্ট, সিলেট গ্যাস ফিল্ডস লিমিটেড, ডাকঘরঃ ডিজনাপুল, সিলেট। টেলিফোন নং ৮৮০-১১৯৬৬৬১৬৬০০, e-mail: dgmgr@sgfl.org.bd
১৭।		ক। দরপত্র গ্রহণ ও খোলার নির্ধারিত তারিখে সরকারী ছুটির কারণে অফিস বন্ধ থাকলে বা অনিবার্য কারণবশত দরপত্র খোলার সময় সন্ধ্যা না হলে পরবর্তী প্রথম কার্যদিবসে বর্ণিত স্থান ও সময়ে দরপত্র গ্রহণ ও খোলা হবে। খ। দরপত্র খোলার তারিখ হতে দরপত্র খোলার মেয়াদ ১২০ (একশত বিশ) দিন এবং দরপত্র আমদান্যের খোলার মেয়াদ ১৮০ (একশত আটত্রিশ) দিন। গ। এ বিজ্ঞপ্তি কোম্পানীর ওয়েব সাইট www.sgfl.org.bd এবং পেট্রোবাংলার ওয়েব সাইট www.petrobangla.org.bd তে পাওয়া যাবে। ঘ। সিলেট গ্যাস ফিল্ডস লিমিটেড কর্তৃপক্ষ সর্বনিম্ন দর গ্রহণ করবে বাধ্য নহবে এবং কোন কারণ দর্শানো ব্যতীতকো কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ বা বাতিল করার ক্ষমতা সংরক্ষণ করেন। ঙ। "পারদর্শক প্রকিউরমেন্ট বিজ্ঞপ্তি-২০০৮-এর প্রযোজ্য খারাদন্দ্র অত্র দরপত্রে প্রতিপালিত হবে"



উপ-মহাপ্রাণ/বিভাগ (প্রকিউরমেন্ট)



## Prime Leaf Processing to invest \$8.84m in Bepza EZ

STAR BUSINESS REPORT

Prime Leaf Processing Company Limited, a joint venture between entities from Singapore, the UAE, and India, will invest \$8.84 million to establish a tobacco processing factory in the Bangladesh Export Processing Zones Authority (Bepza) Economic Zone (EZ).

The company plans to produce 36,000 tonnes of cut rags and cut rolled expanded stems annually, creating employment opportunities for 100.

Meng Li, chairman of Prime Leaf Processing Company, and Md Ashraful Kabir, member (investment promotion) of Bepza, signed a lease agreement at the Bepza Complex in Dhaka yesterday, said a press release.

Maj Gen Abul Kalam Mohammad Ziaur Rahman, executive chairman of Bepza, expressed gratitude to Prime Leaf Processing for selecting Bangladesh, particularly Bepza EZ, as their investment destination.



Launch operators said the demand for their services has fallen as people are reluctant to travel at such slow speeds, especially since Padma Bridge significantly boosted road connectivity with southwestern regions.

PHOTO: TITU DAS

## Gold extends gains from 2024

REUTERS

Gold prices rose on Thursday, extending gains from 2024 as investors weighed potential shifts in the US Federal Reserve's interest rate outlook in the face of President-elect Donald Trump's proposed tariffs and their likely impact on inflation.

Spot gold rose 0.6 percent to \$2,638 an ounce by 0930 GMT, having gained 0.7 percent on the last trading day of 2024. US gold futures edged up by 0.4 percent to \$2,651.

"In my opinion, political and economic risks, non-dollar and yield-sensitive demand from de-dollarising central banks and investors seeking a hedge against fiscal instability, as well as sticky inflation, will support another year of gains for gold," said Ole Hansen, head of commodity strategy at Saxo Bank.

In 2024 the Fed's rate-easing cycle, robust central bank purchases and mounting geopolitical tensions propelled bullion to multiple record highs and a 27 percent annual gain, its biggest since 2010.

"Over the next month the market will be focusing on new year flows from asset allocators and where they go, as well as Trump and more details about his policies, some of which are likely to end up being gold-friendly," Hansen said, adding that a gold price target of \$3,000 an ounce looks likely.

Donald Trump will be sworn in as president of the United States on Jan. 20. His proposed tariffs and protectionist trade policies are expected to be inflationary and could spark trade wars, adding to gold's allure as a safe-haven asset.

With inflation above its 2 percent target, traders expect the Fed to employ a cautious approach to interest rate cuts in 2025.

Investors are also awaiting a slew of US economic data next week to further gauge the interest rate outlook for 2025.

## Launch operators struggling to stay afloat

SUSHANTA GHOSH

Seat bookings for passenger ships that ply the inland waterways of Bangladesh, including the Barishal to Dhaka route, has decreased by at least 66 percent.

Industry people said rotating the vessels, or launches, and changing their routes were among other measures implemented for reducing their losses, but to no avail.

Now on the brink of financial ruin, launch owners are considering whether to cut losses by exiting the business altogether.

Razin ul Kabir, who owns a passenger ship named Suravi, said it costs about Tk 1.8 lakh in fuel, labour and other expenses for each trip to Barishal from Dhaka.

But the current volume of seat bookings barely covers half of this amount, he added.

For these reasons, there have been no new investments in the launch business. Kabir also informed how some launch owners that left the business cut their vessels into pieces for sale as scrap. Besides, some of these owners that invested in other businesses are seeing success.

"We launched a luxury bus service called Suravi Paribahan on the Dhaka-Barisal route. Already, 12 buses have been added to its fleet," he said.

Sources at the Launch Owners' Association said demand for launch services fell as people are reluctant

to travel at the slow speeds they offer, especially since Padma Bridge significantly boosted road connectivity with southwestern regions.

However, industry people believe that launch services could survive if the vessels are repurposed as luxury waterway passenger transport services.

Sources at the Bangladesh Inland Water Transport Authority said around 16 launch services were plying the Dhaka-Barishal route before the opening of Padma Bridge.

**Now on the brink of financial ruin, launch owners are considering whether to cut losses by exiting the business altogether**

Now though, there are just four launch services on the route that operate on a rotational basis to cut costs, with each getting only one round-trip each week.

"But amid the lack of sufficient customers, launch owners are struggling to meet their operational expenses," said Abul Hashem, president of the Barisal Divisional Nounjan Sramik Federation.

He informed that aside from launch owners, other people close to the business, such as crewmen and riverport workers, are also suffering in this situation.

"Two-thirds of the launch workers

have already lost their jobs, with many being unable to find new employment," Hashem said.

Launch owners said at least 50,000 people would travel by launch from Dhaka to various districts in the southwest, including Barisal, every day before Padma Bridge was opened.

However, the passenger volume has dropped by about two-thirds since then, they added. A source at the Launch Owners' Association said there are calls to sell idle launches almost every month. Already, 10 to 12 launches have been sold as scrap.

Last week, the launch Adventure-1, which is running on the Dhaka-Barisal route, called for buyers on social media, he added.

Saifur Rahman Pintu, a member of the Launch Owners' Association and director of Sundarban Navigation, said they are not able to even collect enough money to cover fuel costs.

"We are defaulting on bank interest payments. The launch business has turned into a sick industry at this point," he added.

Barishal River Port Officer Abdur Razzak said passenger movement through Barishal River Port has already fallen by around 66 percent.

Earlier, eight launches would operate from Barisal River Port while there are just two launches at present.

As such, earnings from ticket sales at port counters have decreased to about Tk 26,000 from roughly Tk 90,000 previously.

## Standard Ceramic reports Tk 4cr loss in Q1

STAR BUSINESS REPORT

Standard Ceramic Industries recorded a loss in the first quarter of the financial year 2024-25, as continued operational expenses without any revenue drove its earnings into negative territory.

During the July-September period of FY25, the ceramics manufacturer posted a loss of Tk 4.61 crore, reflecting a marginal 2 percent improvement compared to the loss recorded in the corresponding period last year.

Shares of the company declined 0.29 percent to Tk 69.9 as of mid-day trading yesterday on the Dhaka Stock Exchange (DSE).

The loss per share was Tk 7.14, slightly lower than Tk 7.34 in the corresponding period of 2023, according to a disclosure on the DSE website.

The company attributed the negative earnings per share to the temporary closure of its factory from January 26, 2024.

During the quarter, Standard Ceramic reported no revenue while it had to spend for full salary payments and other fixed costs, leading to a deviation in its net asset value (NAV) per share, as per the disclosure.

Additionally, its net operating cash flow per share (NOCFPS) improved slightly, recording Tk 0.20 in the negative compared to Tk 8.16 in the negative a year earlier.

Established in 1984, the company went into commercial production in 1993 and its factory is located near the Hazrat Shahjalal International Airport in Dhaka.

It employs 600 workers and can produce 47,000 assorted tableware pieces daily, according to its website.

## HR Textile posts Tk 8.24cr loss in Q1

STAR BUSINESS REPORT

HR Textile Mills plunged into losses in the first quarter of financial year 2024-25.

The garments manufacturer reported a Tk 8.24 crore loss in the July-September quarter.

As a result, the loss per share was Tk 2.82 for the quarter, as compared to earnings per share of Tk 0.94 in the same period previous year, according to a disclosure on the Dhaka Stock Exchange (DSE) website.

Shares of HR Textiles declined 2.21 percent to Tk 27.8 as of yesterday afternoon at the DSE.

The company's net operating cash flow per share deteriorated, recording Tk 2.72 in the negative compared to Tk 2.83 a year earlier.

HR Textile, a subsidiary of Pride Group, specialises in export-oriented knitwear manufacturing, catering to markets in Europe, Canada, and Asia.

## Pakistan's annual inflation slows to 4.1% in Dec

REUTERS, Karachi

Pakistan's consumer inflation rate slowed to 4.1 percent year on year in December, the statistics bureau said on Wednesday, the lowest in more than 6-1/2 years.

The South Asian country is navigating a challenging economic recovery path buttressed by a \$7 billion facility from the International Monetary Fund granted in September.

Consumer prices in December rose 0.1 percent from the month before, according to the Pakistan Bureau of Statistics.

## Indonesia's B40 palm oil delay causes market uncertainty

REUTERS, Jakarta

Indonesia has yet to implement a higher mandatory blend of biodiesel planned for Jan. 1 as industry participants await technical details of the new regulation, causing confusion among palm oil traders.

The government had pledged to mandate a 40 percent mix of palm oil-based fuel in biodiesel from Jan. 1, known as B40, from a 35 percent blend currently in force.

The benchmark palm oil contract for March delivery on the Bursa Malaysia Derivatives Exchange closed 2.5 percent lower on Thursday at 4,336 ringgit (\$968.72) a metric ton amid uncertainty about B40 implementation, after rising about 1.8 percent earlier in the day when it tracked gains in Dalian vegetable oil.

The plan for higher biodiesel blend by the world's biggest palm oil producer helped drive up Malaysia's benchmark palm oil contract nearly 20 percent in 2024 on expectations of lower palm oil exports from rival producer Indonesia.

As of Thursday, Indonesian state energy firm Pertamina, which operates the country's largest petrol station network,

and biodiesel producers group APROBI said they were waiting for the relevant official decrees before selling the fuel.

"Once the regulation has been issued, there will be time to transition for the sale. At the moment we have prepared Plaju and Kasim refineries for processing of B40," Pertamina spokesperson Fadjat Djoko Santoso said.

**Industry participants await technical details of a new regulation, causing confusion among palm oil traders**

Members of APROBI cannot draw contracts for biodiesel distribution without a decree from the government, Secretary General Ernest Gunawan said.

Eti Wibowo, director of bioenergy at the energy ministry, said on Thursday that he was awaiting further instructions for B40, without providing more details.

Other senior officials at the energy ministry did not respond to queries about B40 implementation. Palm oil industry watchers had expected the rollout of the policy to be gradual.

REUTERS

Asia's factory powerhouses ended 2024 on a soft note as expectations for the New Year soured amid growing trade risks from a second Donald Trump presidency and China's fragile economic recovery.

A series of manufacturing purchasing managers' indexes for December from across the region published on Thursday showed factory activity slowing in China and South Korea although there were some signs of a pickup in Taiwan and Southeast Asia.

US President-elect Trump has pledged to impose big tariffs on imports from three major trading partners - Mexico, Canada and China - which are expected to in turn affect other large exporting nations and broader global business activity.

The Caixin/S&P Global manufacturing PMI for China nudged down to 50.5 in December from 51.5 the previous month, undershooting analysts' forecasts, indicating activity grew only modestly.

That echoed an official survey



Employees work on a production line at a toy factory in Lianyungang, in eastern China's Jiangsu province. The Caixin/S&P Global manufacturing PMI for China nudged down to 50.5 in December from 51.5 the previous month.

PHOTO: AFP/FILE

released earlier this week, which showed factory activity barely growing.

Gabriel Ng, assistant economist at Capital Economics, said Beijing's increased policy support in late 2024 provided a near-term boost to growth, which is likely to be seen

in other fourth quarter indicators.

"And this improvement should carry over into early 2025," Ng said. "But the boost probably won't last more than a few quarters, with Trump likely to follow through on his tariff threat before long and persistent structural imbalances

still weighing on the economy."

Elsewhere in Asia, South Korea's PMI showed activity shrinking in December and the decline in output gathering pace, a stark contrast to better-than-forecast export growth figures released on Wednesday.

South Korea's central bank governor said on Thursday the pace of monetary policy easing would need to be flexible this year due to heightened political and economic uncertainty.

In addition to global trade uncertainty, South Korea is dealing with the hit to business confidence from a national political crisis after a failed bid by President Yoon Suk Yeol last month to impose martial law.

Earlier in the week, Japan's PMI showed activity shrinking, albeit at a slower pace in December.

India's manufacturing activity grew at its weakest pace for 2024, its PMI showed, although the South Asian economy's factories continued to outperform regional peers, reporting uninterrupted expansion for the past three-and-a-half years.

## Asia's factories end 2024 on weak footing