



Majedur made CEO of BIAC

STAR BUSINESS DESK

KAM Majedur Rahman, a seasoned banker and experienced capital market professional, has been appointed as chief executive officer of Bangladesh International Arbitration Centre (BIAC).

Prior to joining BIAC, Rahman was the Group CEO of AK Khan & Company, and served as managing director of Dhaka Stock Exchange (DSE), managing director and CEO of Premier Bank, said a press release.

Currently, Rahman serves as an independent director and chairman of Maldives Islamic Bank in the Maldives, a sponsor director of Financial Excellence (FinExcel), and vice-chairman of Valor Bangladesh.

US remains top country in credit card spending by Bangladeshis

STAR BUSINESS REPORT

The USA has been the top country in terms of international spending by Bangladeshi cardholders for the fifth consecutive month until November.

The North American country replaced India in July last year when Bangladesh faced deadly student protests over public job quotas, which subsequently toppled the Sheikh Hasina government in early August.

Since then, it has remained the top country for international spending by Bangladesh's credit cardholders, according to the Bangladesh Bank's (BB) monthly report on domestic and international usage of credit cards.

In November 2024, the USA accounted for 15.87 percent of the total Tk 431 crore spent by holders of Bangladesh's credit cards in foreign countries.

Spending in India, where thousands of Bangladeshi people visit for medical treatment, business, and tourism, was the second-highest in terms of international spending through credit cards in November. In October, spending through credit cards issued by banks in Bangladesh was the second highest in Thailand.

The central bank reported that



overall transactions through credit cards in domestic and international markets declined in November compared to the previous month.

Transactions within Bangladesh fell by 2.55 percent to Tk 2,793 crore in November from Tk 2,866 crore in October.

Similarly, transactions outside the country stood at Tk 431 crore in November, down 13.5 percent from the previous month, according to the Bangladesh Bank, which prepared the report using data from 44 banks and one non-banking financial institution.

The data indicates a mixed spending pattern across different sectors.

Domestic spending at department stores fell to Tk 1,333 crore in November from Tk 1,400 crore a month ago. The Bangladesh Bank also noted that cash withdrawals and transportation expenses experienced slight increases.

Internationally, department stores continued to dominate spending, contributing to 29 percent of total transactions abroad.

Based on the data, it can be concluded that Bangladeshi credit cardholders conducted approximately 2.13 times more transactions outside the country compared to foreign nationals within Bangladesh in November 2024, the Bangladesh Bank reported.

BSC to sell two fire-damaged ships as scrap at Tk 50cr

STAFF CORRESPONDENT, Ctg

The Bangladesh Shipping Corporation (BSC) has decided to dispose of its two fire-damaged oil tankers, "Bangla Shourabh" and "Bangla Jyoti", for Tk 50.56 crore, including value-added tax (VAT) and taxes.

The amount was offered by Chattogram-based shipbreaker Master & Brothers, the highest bidder in an international tender.

The decision was made at the 323rd (special) meeting of the BSC Board of Directors, held at the Shipping Ministry on Tuesday.

BSC issued an international tender in this regard on December 5 last year, with January 6 of 2025 as the last date for submission.

BSC Managing Director Commodore Mahmudul Malek told The Daily that some 16 companies participated in the tender process, 15 of which were responsive.

Master & Brothers submitted the highest bid of Tk 50.56 crore, including VAT and taxes, while the original offered price stood at Tk 40.44 crore. "The decision was made to sell the two oil tankers as scrap to the highest bidder," said the BSC MD.

The tankers, which are set to be sold to the shipbreaker, were built in Denmark in 1987 and were customised specifically for ship-to-ship fuel transfer operations at sea.

These tankers had been engaged in lightering crude oil imported by Eastern Refinery Limited. They transferred oil from larger tankers anchored at the outer anchorage to the port's dolphin jetty for unloading at the refinery's facilities.

Bangla Jyoti was damaged in a fire caused by an explosion on September 30 last year while unloading fuel at the port's dolphin jetty, resulting in the deaths of three individuals onboard.

Bangla Shourabh sustained fire damage on October 5 last year after completing a ship-to-ship fuel transfer at the port's outer anchorage, resulting in one fatality.

Although both ships became unfit for operation by 2015, BSC continued using them due to its inability to purchase replacements, according to merchant mariners.

Following the sale of the tankers, the state-owned shipping company will have five ships, built in 2018 and 2019 by China, according to its latest annual report.

Global electric car sales rose by 25% in 2024

AFP, Paris

Electric car sales rose by 25 percent globally last year, surging in China but slowing in Europe, according to figures published Tuesday by the British consultancy Rho Motion.

A record 17.1 million battery electric vehicles (excluding plug-in hybrids) were sold last year across the world, according to figures compiled by the firm. China pulled further ahead as the world's leading market for electric cars, with 11 million sold, an increase of 40 percent from 2023.

In Europe (including Britain, Iceland, Norway and Switzerland), sales slipped by three percent to three million vehicles after four years of strong growth. In an overall declining market in Europe, hybrids took the largest market share at the expense of petrol and diesel vehicles.

The end of state financial purchase incentives to consumers penalised sales in Germany last year, while they jumped by 21.4 percent in Britain, which became Europe's top market for electric vehicles, due in part to sales objectives imposed on carmakers.

Boeing plane deliveries tumble on labour, safety woes

AFP, New York

Boeing delivered just 348 commercial planes in 2024 according to figures released Tuesday that showed the ugly effects from a year of labor disruption and safety setbacks.

The annual figure was well below 2023 deliveries and less than half the 766 aircraft European rival Airbus brought to customers last year.

The figures cap a difficult year for the US aviation giant, kicked off by an emergency landing in January 2024 of a 737 MAX flown by Alaska Airlines before the plane suffered a mid-flight blowout on a window panel.

That incident prompted heavy scrutiny on Capitol Hill and from the Federal Aviation Administration, leading to Boeing cutting output on the MAX while it intensified quality control efforts.

Businesses express frustration

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"If this policy is implemented, where will we go? Before increasing the price of gas, it should be considered who uses gas, why it is used, what its current production cost is, and how much it will increase," he said.

Policymakers should consult businesses and perform a cost analysis before taking such decisions, irrespective of whether it involves local products or export-oriented ones, he added.

Azad also expressed concern about law and order.

"If the deterioration of law and order cannot be controlled, we will not be able to utilise this potential. All opportunities will go to our friends (other countries). They know when to implement policies," he said.

Echoing this sentiment, Abul

and progressive maritime future for Bangladesh.

Kadir, also an advocate of the Supreme Court, stressed that organisations like maritime protection and indemnity clubs provide a unique opportunity to identify and support talented professionals in the domestic maritime industry.

A maritime protection and indemnity club is a group of shipowners that acts as a non-profit platform of marine insurers pooling their resources to cover the liabilities of members.

"By providing employment and mentorship opportunities at such clubs, they can help build a skilled workforce that will contribute not only to the maritime industry but also to the country's broader economic development," he said.

relatives at a subsidiary of the bank, which is a conflict of interest, the BB report said.

The Daily Star tried to reach Islami Bank Chairman Md Obayed Ullah Al Masud and Managing Director Mohammadi Monirul Mawla, but neither responded to phone calls till the filing of this report last night.

When contacted, Jalil told this newspaper that not only himself but also the board of directors approved the loans.

"There is no irregularity here, and the company is a reputed and old client of the bank," he pointed out.

An office room had been allocated for Jalil at the head office of the bank, which is a violation of the central bank's circular, it said.

Jalil also appointed one of his

Govt raises savings rates

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period of the previous year.

Bangladesh got \$1.54 billion in the July-November period of the current fiscal year, which is 27 percent lower than the corresponding period last year.

Therefore, the net sale of savings tools during the July-September months of FY25 increased substantially by 758.74 percent year-on-year, resulting in a net sale of Tk 8,332.80 crore.

Revenue collection in the July-November period was down by 2.62 percent compared to the corresponding

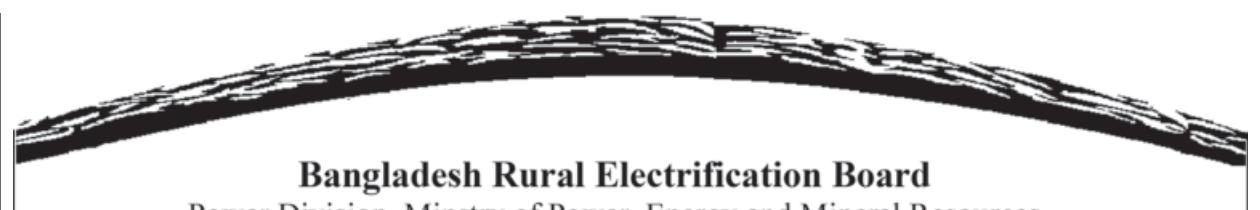
rules for obtaining business-related certificates.

"The existing requirements for VAT, tax, and business certificates create challenges for new investors," he said.

Regarding concerns about the gas supply crisis in the industry, Bangladesh Investment Development Authority Chairman Chowdhury Ashik Mahmud Bin Harun stated that plans were underway to transfer state-owned industries to the private sector.

"This move will be helpful as these industries already have gas, water, and electricity supply facilities," he said.

Among others, Mohammad Iqbal Chowdhury, chief executive officer of LafargeHolcim Bangladesh, and ERF President Doulot Akter Mala also spoke at the event.



Bangladesh Rural Electrification Board

Power Division, Ministry of Power, Energy and Mineral Resources
Government of the People's Republic of Bangladesh

Memo No. 27.12.6152.118.07.011.25.336

Date: 09-01-2025

e-Tender Notice (LTM)

e-Tenders are invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for Installation of Insulated conductor, Conversion of LT to HT & HT (1Ph to 3Ph) under the geographical area of Mymensingh PBS-1/2, Netrokona & Kishorgonj PBS against MCEP (DMD). BREB enlisted Pre-qualified Line Construction contractors are eligible for respective field. Enlistment & Renewal documents to be uploaded. Tender submission deadlines are mentioned below:

Lot No.	Description of works	Tender ID No.	Closing date	Closing time
W-330-2-Ins-LT-HT HT(1PH-3PH)	Installation of 20.15 KM Insulated conductor, Conversion of LT to HT & HT (1Ph to 3Ph) Line under the geographical area of Kishorgonj PBS against MCEP (DMD).	1057549	03-02-25	10:30
W-330-3-Ins-LT-HT-HT(1PH-3PH)	Installation of 20.40 KM Insulated conductor, Conversion of LT to HT & HT (1Ph to 3Ph) Line under the geographical area of Kishorgonj PBS against MCEP (DMD).	1057550	03-02-25	10:45
W-330-5-Ins-LT-HT-HT(1PH-3PH)	Installation of 20.03 KM Insulated conductor, Conversion of LT to HT & HT (1Ph to 3Ph) Line under the geographical area of Kishorgonj PBS against MCEP (DMD).	1057551	03-02-25	11:00
W-330-4-Ins-LT-HT-HT(1PH-3PH)	Installation of 20.02 KM Insulated conductor, Conversion of LT to HT & HT (1Ph to 3Ph) Line under the geographical area of Kishorgonj PBS against MCEP (DMD).	1057552	03-02-25	11:15
W-353-1-Ins-LT-HT-HT(1PH-3PH)	Installation of 19.95 KM Insulated conductor, Conversion of LT to HT & HT (1Ph to 3Ph) Line under the geographical area of MPBS-1 against MCEP (DMD).	1057553	03-02-25	11:30
W-353-3-Ins-LT-HT-H(1PH-3PH)	Installation of 20.11 KM Insulated conductor, Conversion of LT to HT & HT (1Ph to 3Ph) Line under the geographical area of MPBS-1 against MCEP (DMD).	1057554	03-02-25	11:45
W-353-4-Ins-LT-HT-HT(1PH-3PH)	Installation of 20.29 KM Insulated conductor, Conversion of LT to HT & HT (1Ph to 3Ph) Line under the geographical area of MPBS-1 against MCEP (DMD).	1057555	03-02-25	12:00
W-353-5-Ins-LT-HT-HT(1PH-3PH)	Installation of 20.11 KM Insulated conductor, Conversion of LT to HT & HT (1Ph to 3Ph) Line under the geographical area of MPBS-1 against MCEP (DMD).	1057556	03-02-25	12:15
W-372-1-Ins-LT-HT-HT(1PH-3PH)	Installation of 20.02 KM Insulated conductor, Conversion of LT to HT & HT (1Ph to 3Ph) Line under the geographical area of Netrokona PBS against MCEP (DMD).	1057557	03-02-25	12:30
W-372-2-Ins-LT-HT-HT(1PH-3PH)	Installation of 20.01 KM Insulated conductor, Conversion of LT to HT & HT (1Ph to 3Ph) Line under the geographical area of Netrokona PBS against MCEP (DMD).	1057558		