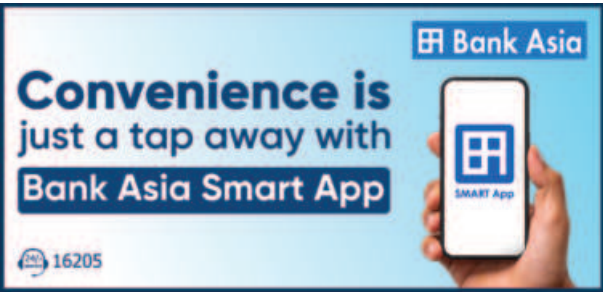


star **BUSINESS**



Implement at least one taskforce recommendation  
Chief adviser urges colleagues

STAR BUSINESS REPORT

Education and Planning Adviser Wahiduddin Mahmud said the recommendations of the taskforce committee have been handed over to the chief adviser, and all advisers were asked to choose at least one recommendation that can be implemented during their tenure.

“No other better way is there to implement the recommendations of the taskforce,” he said.

The adviser made these comments yesterday at a press conference organised at the National Economic Council in Dhaka’s Agargaon area to present a report on the recommendations made by the taskforce under the Planning Ministry.

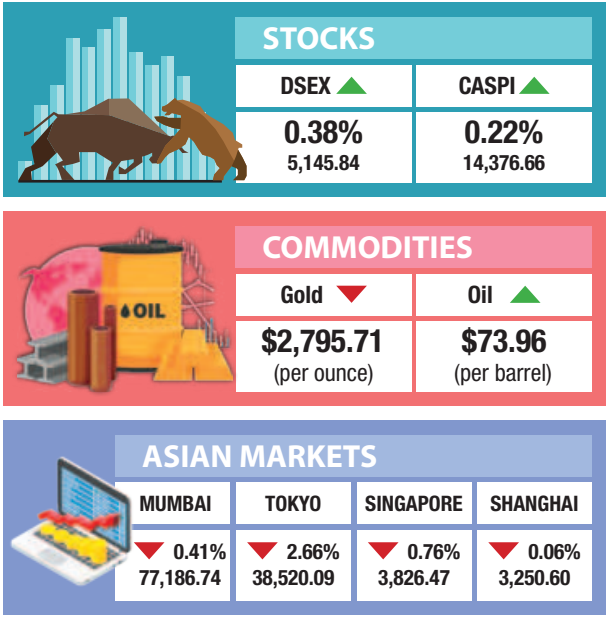
The taskforce was formed on September 10 last year to develop strategies for boosting the economy and mobilising resources for equitable and sustainable development.

The 12-member committee submitted its report to the interim government last week.

Referring to a similar taskforce in the 1990s, Mahmud said it had recommended many good measures, but none were implemented.

“It would not be bad if at least one recommendation for every ministry could be implemented,” he said.

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Apparel leads 5.7% export growth in January

REFAYET ULLAH MIRDHA

The country’s merchandise exports increased by 5.7 percent year-on-year in January, driven by higher shipments of Bangladesh’s key export item, readymade garments.

The country shipped \$4.43 billion worth of goods in January, up from \$4.19 billion in the same month a year ago, according to Export Promotion Bureau (EPB) data released yesterday.

Garment exports rose 5.57 percent year-on-year to \$3.66 billion during the month. However, exports of other traditional items like leather and leather goods, and jute declined.

January’s receipts brought total export earnings nearly 12 percent higher, to \$28.96 billion in the first seven months of fiscal year (FY) 2024-25. In the same period of FY24, exports stood at \$25.93 billion.

Apart from apparel, some products also performed well during the July-January period.

For example, frozen fish shipments increased by 13.19 percent year-on-year to \$283.54 million.

During the July-January period, agro exports grew by 10.59 percent to \$673.84 million, according to EPB data.

In the first seven months of FY25, shipments of pharmaceuticals also increased by 11.29 percent to \$132.44 million.

Plastic goods exports grew by 24.32 percent to \$181.79 million. Leather and leather goods exports grew by 34.77 percent to \$669.03



million in the July-January period of the current fiscal year.

In the July-January period, bicycle exports increased by 63.95 percent to \$63.04 million. Non-leather footwear exports grew by 34.21 percent to \$318.09 million.

Home textile exports grew by 6.22 percent to \$493.86 million, and specialised textile shipments increased by 20.19 percent to \$229.70 million, according to EPB data.

Man-made filament exports edged up by 24.91 percent to \$231.18 million, and cotton and cotton product exports grew by 13.74 percent to \$369.39 million.

Handicraft exports grew by 15.18 percent to \$23.82 million in July-January of the current fiscal year, EPB data also show.

Faruque Hassan, former president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said apparel exports continued to grow, defying “a lot of domestic and international challenges.”

He said that Donald Trump’s second term in the White House may benefit apparel exports to the American market from Bangladesh.

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Stock investors stage protest, demand reforms

STAR BUSINESS REPORT

Hundreds of investors took to the streets of Motijheel in Dhaka yesterday, demanding 11 specific reforms to urgently revive the stock market.

The investors, under the banner of the Bangladesh Capital Market Investors Association (BCMIA), staged their protest in front of the old building of the Dhaka Stock Exchange (DSE).

The 11-point demand includes the immediate removal of the chairman of the Bangladesh Securities and Exchange Commission (BSEC) and the chairman of the Investment Corporation of Bangladesh (ICB).

They argued that appointing competent leadership is crucial for reviving the struggling stock market.

Other key demands include withdrawing the capital gains tax in light of the ongoing market downturn.

They also called for an end to “arbitrary” regulatory interventions, including “untimely” investigations and “unnecessary” transfers of listed companies to the Z category, which they claim only exacerbate investor losses.

The protesters demanded reforms in the criteria for shifting companies to the Z category, arguing that such decisions disproportionately impact investors.

They also insisted that all listed companies should be required to distribute at least 50 percent of their earnings as dividends.

Furthermore, they called on banks, financial institutions, insurance companies, mutual funds, and the ICB to invest and fully comply with their stock market investment obligations.

Another key demand was the immediate implementation of a regulation requiring listed companies to hold at least 30 percent of their shares.

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Ceramics face double blow: gas crisis and tax burden

STAR BUSINESS REPORT

The country’s ceramic industry is facing a severe crisis due to an ongoing gas shortage and the recent imposition of supplementary duty (SD) on the sale of ceramic tiles and sanitary ware, according to industry leaders.

“The government should ensure a stable gas supply,” urged Moynul Islam, acting president of the Bangladesh Ceramic Manufacturers & Exporters Association (BCMEA), yesterday.

“...and withdraw the supplementary duty on ceramic tiles and sanitary ware to support the industry’s continued growth during this crisis,” he told a press conference at Dhaka Reporters Unity (DRU).

The BCMEA leader stated that the ongoing gas shortage and high production costs are major problems for the industry.

He called for urgent government intervention to recognise ceramics as a “priority industry,” which they believe is essential for maintaining local production, retaining employment, and ensuring global competitiveness.

The ceramics sector, which generates Tk 500 crore in annual export earnings and provides employment to over 500,000 people, is struggling due to inconsistent gas supplies and escalating costs, he said.

In spite of ensuring a 150 percent growth in production and investment over the past decade, many manufacturers are now facing operational uncertainties, said Islam.

Islam said the ceramic industry has become a significant alternative to imports, saving approximately \$2 billion annually for the local economy.

He added that more than 80 ceramic factories in Bangladesh are currently meeting 85 percent of domestic demand, while also generating substantial export revenue.

The BCMEA reported that the sector has attracted a total investment of Tk 18,000 crore, with ceramic manufacturers paying Tk 1,200 crore in gas bills annually.

However, ongoing gas shortages have

BY THENUMBERS

Total domestic and foreign investment: Tk 18,000cr

Annual sales in the local market: over Tk 8,000cr

Contribution to revenue per year: Tk 3,500cr

Direct and indirect employment: over 500,000



Annual earnings from exports: Tk 500cr

Local supply meets 85% of domestic demand

Annual gas bill payments: Tk 1,200cr

Value addition in products: 60%

severely impacted business operations, leaving many factories struggling to maintain production for the past year, it said.

The factories are in areas such as Dhaka (Mirpur, Savar, Islambagh, Dhamrai, and Kalampur), Narayanganj (Rugganj and Meghnaghat), Gazipur (Tongi, Kashimpur, Bhabanipur, Sripur, and Mawna), Narsingdi (Pachdona), and Mymensingh (Bhaluka and Trishal).

Instead of the required 15 pounds per square inch (PSI), gas pressure often drops to 2 PSI to 3 PSI or even reaches zero, causing daily production losses of over Tk 20 crore, said Islam.

Many ceramic companies have been forced to halt investment plans, while newly established factories remain non-operational due to the crisis, he said.

“This not only restricts business expansion but also limits job opportunities for thousands of workers,” Islam stated.

The BCMEA also raised concerns over the

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New Gulshan office to cost MTB Tk 450cr

STAR BUSINESS REPORT

Mutual Trust Bank (MTB) has announced its plan to acquire 15 floors of a newly constructed 21-storey commercial building in Gulshan-1 to establish its corporate head office.

The bank’s board approved the purchase at a meeting on February 2, according to a disclosure on the Dhaka Stock Exchange (DSE) website.

Shares of the bank closed 1.60 percent higher at Tk 12.7 on the DSE yesterday.

The floors, spanning from the ground to the 14th, will be bought for Tk 450 crore, excluding VAT and registration costs. The acquisition is subject to regulatory approval.

The private bank posted Tk 90.11 crore in profits for the July-September period of 2024, registering a 9 percent increase in earnings year on year.

With the earnings in the July-September period, MTB’s total profit rose 7 percent year on year to Tk 203.74 crore in the three quarters since January 2024.

MTB said its Earnings Per Share (EPS) increased to Tk 2.07 in January-September 2024 from Tk 1.94 in the same period the previous year.

The bank also reported an increase in EPS to Tk 0.96 in the July-September 2024 period, up from Tk 0.93 a year ago.

The private bank said its cash flow soared during the period.

MTB’s net operating cash flow per share doubled to Tk 44.27 in the nine months to the end of September 2024, compared to Tk 22.42 for January-September 2023.

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