

star BUSINESS



GDP growth target may be revised down to 5.25%

REJAUL KARIM BYRON and MAHMUDUL HASAN

The GDP growth target may be brought down to 5.25 percent in the revised budget for the current fiscal year due to the damage caused by multiple floods and the interim government's contractionary monetary policy to contain high inflation.

The previous government had set the growth target at 6.75 percent in the original budget.

A discussion on the revised budget for the current fiscal year was held among top officials from the finance, commerce, and planning ministries, as well as Bangladesh Bank, at the Chief Adviser's Office on Tuesday, with Chief Adviser Professor Muhammad Yunus in the chair.

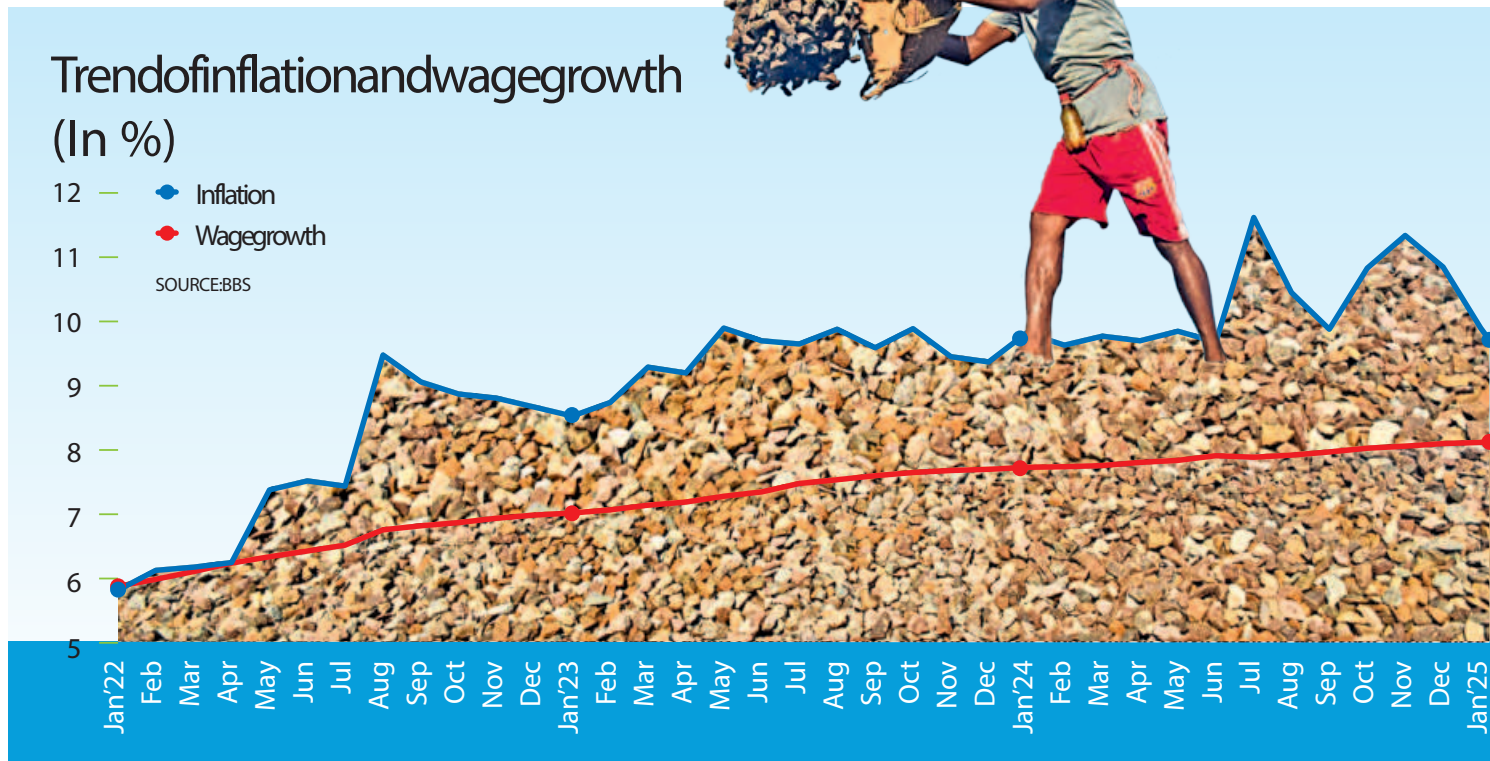
Finance ministry officials said they presented the current macroeconomic indicators and the revised budget during the meeting.

"The growth of the agriculture sector will decrease due to repeated floods at the beginning of the current fiscal year," said a finance ministry official.

Additionally, Bangladesh Bank introduced a tight monetary policy and raised the policy rate, reducing overall GDP growth, he added.

This comes as the World Bank, International Monetary Fund (IMF), and Asian Development Bank (ADB) have also lowered their GDP growth projections for Bangladesh for the current fiscal year.

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Wage growth negative for 3 years as inflation outpaces pay rise

MD ASADUZ ZAMAN

Stubbornly high price pressures have kept real wage growth negative for three consecutive years, forcing low-income households to cut back on protein consumption and brace for food insecurity.

Inflation has outpaced wage growth for 36 consecutive months up to January, despite a gradual increase in pay gains since January 2021, according to the Bangladesh Bureau of Statistics (BBS).

The wage growth rate stood at 8.16 percent in November, 1.78 percentage points below

the inflation rate of 9.94 percent that month, as per the BBS Wage Rate Index (WRI).

The widest gap between inflation and wage growth was in July last year, at 3.73 percentage points.

Economists say this widening disparity has forced low-income and unskilled workers to reduce food consumption due to declining real incomes.

A recent report by the Food and Agriculture Organization of the United Nations (FAO) on Bangladesh supports the assertion.

The FAO said that the number of people in Bangladesh facing high levels of acute food

insecurity increased by 70 lakh to 2.36 crore in December last year, compared to 1.65 crore during the April-October period of 2024.

"The widening gap has been pushing low and limited-income groups to the brink for years," said Mohammad Lutfur Rahman, a professor of economics department at Jahangirnagar University.

"Prolonged high inflation will inevitably erode people's purchasing power and change their food consumption habits," he added.

In January, the overall food inflation was 10.72 percent, down from 12.92 percent in December 2023.

READ MORE ON B3



Workers' protest disrupts container transport at Ctg port

DWAIPAYAN BARUA, Chattogram

Container movement at Chattogram port has remained suspended since Tuesday night following a clash between the workers of prime movers and the security staff of Chattogram DC Park earlier that day.

This is because the drivers and helpers of container-carrying prime movers stopped plying their vehicles after the clash, according to Md Ruhul Amin Sikder, secretary general

of the Bangladesh Inland Container Depots Association (BICDA).

As such, not a single export or import container was transported between the port and 21 private inland container depots (ICDs) in the last 21 hours till 5:00 pm on Wednesday.

Yesterday, the stalemate even forced a vessel bound for Singapore to leave with more than 100 TEUs of export containers missing from its expected load.

Also, the departure of a vessel

bound for Colombo, Sri Lanka, has been postponed by at least a day as it is waiting for a considerable number of export containers to reach the port from ICDs.

Hasan Mahmud, joint secretary of the Chattogram District Prime Movers Trailers Workers' Union, said the workers enforced work abstention in protest of an assault on a number of fellow workers by the security staff of DC Park on Tuesday evening.

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NBR seeks feedback on direct tax law

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has sought recommendations from business and professional bodies regarding income tax-related laws as part of its exercise to frame proposals for the next fiscal year (FY) 2025-26.

In a letter to trade bodies, professional organisations, and state investment promotion agencies, the tax administration said, "Direct tax plays a vital role in overall revenue collection and contributes to the economy."

The revenue board said that it began the exercise to make the direct tax process "timely and participatory" in fiscal year 2024-25.

To that end, the NBR sought observations from stakeholders on the Income Tax Act 2023, rules on withholding tax, the Travel Tax Act 2003, and the Gift Tax Act 1990 by February 20 of this year.

In a separate notice, the tax policy wing of the revenue board asked its field offices to provide their observations on the tax laws.

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Green Delta launches insurance for pets

SUKANTA HALDER

medical costs—it's a huge step forward in recognising our pets' rights and well-being," she told *The Daily Star*.

"In our country, where vet bills and vaccinations can be quite expensive, this is a game-changer. For someone like me, who has multiple pets and often rescues animals, it's a real relief."

"Knowing that I can provide them with the care they deserve without constantly worrying about the cost makes all the difference," she added.

Karoby Shihab, an inhabitant of Dhaka's Mohammadpur and the owner of four cats, said she would consider taking up the insurance but only after seeing its progress in the future.

"Which pet clinic Green Delta is working with is important to all pet owners. Not all vets and clinics are trustworthy, so that is something pet owners will always consider."

READ FULL STORY ONLINE

yet to respond.

"If we are unable to participate, it could lead to a decline in product orders, which may hurt exports," he added.

Md Anwar Hossain, vice chairman of the EPB, told The Daily Star that all necessary steps for visa processing had been taken. The UAE has stated that they will look into the matter, he added. However, there has been no response from their end so far, he added.

The foreign ministry also issued letters of introduction for each participating company. Despite these measures, as of Wednesday, none of the company representatives had received their visas.

Md Iqtadul Hoque, general secretary of the BAPA, said they contacted the agent, who informed them via email that the embassy had

When The Daily Star reached out for a comment, the UAE Embassy in Dhaka declined to respond.

Insiders said 41 domestic companies secured booths through prior applications, each paying Tk 7.25 lakh to the EPB. The EPB provides a 30 percent subsidy on the booth cost.

Gulfood, organised by the Dubai World Trade Centre, serves as a key hub for securing large-scale procurement orders from buyers across the Middle East and Africa.

At the 2023 edition, nearly 5,000 companies from 120 countries participated, including 39 from Bangladesh. That year, Bangladeshi firms secured immediate purchase orders worth \$14.1 million.

GDP growth target may be revised down

FROM PAGE B1

The ADB has revised its growth forecast for Bangladesh to 5.1 percent from 6.6 percent, citing supply chain disruptions caused by political unrest in July and August.

However, in urban areas, food inflation reached 14.63 percent in November, disproportionately affecting the urban poor.

Echoing Rahman's views, Prof Selim Raihan, executive director of the South Asian Network on Economic Modeling (Sanem), said declining real wages force people to reduce protein intake and opt for lower-quality food.

“Responding to high inflation, people would initially cut back on non-food expenses such as entertainment and clothing. If that is not enough, they would start reducing their food consumption,” he said.

“Eventually, they start skipping nutritious foods and opt for

cheaper, lower-quality alternatives," added the economist.

In January, wage growth in the agriculture sector was 8.41 percent, up by 0.04 percentage points from December. Wage growth in the industrial sector increased by 0.03

To tame the stubbornly high inflation, Prof Rahman urged the interim government to implement coordinated measures, including fiscal and monetary policies.

"The government must strengthen its monitoring mechanisms to reduce the influence of middlemen in market management," he said.

A study by the private think tank Research and Policy Integration for Development (RAPID) found that real income reductions caused by inflationary pressure over the past two years have pushed at least 78 lakh people into poverty, including 38 lakh who have fallen into extreme poverty.

Besides, another 1 crore people are at risk of falling below the poverty line due to continued inflationary pressures, the study said.

Against the backdrop, Finance Adviser Salehuddin Ahmed said on

Tuesday that inflation is expected to decline to a tolerable level within the next three months.

"We will take several measures in February, March and April to curb inflation," said the adviser. "If inflation can be brought down to 6 percent to 7 percent by June, the interim government will consider it satisfactory."

However, Prof Raihan expressed skepticism about the feasibility of this goal.

He said, "I want to be optimistic, but I doubt whether there are enough reasons to be hopeful about a remarkable drop in the price pressure."

"We are now witnessing a price drop in some food items, including vegetables. However, rice prices are still high," he said.

FROM PAGE B1

The ADB has revised its growth forecast for Bangladesh to 5.1 percent from 6.6 percent, citing supply chain disruptions caused by political unrest in July and August.

The World Bank has slashed its growth forecast for the Bangladesh economy by 1.7 percentage points to 4 percent for the fiscal year 2024-25 due to “significant uncertainties following recent political turmoil” and “data unavailability.”

The IMF has also revised the growth forecast for Bangladesh for this year, saying political uncertainty, industrial unrest, and floods continue to weigh heavily on economic activities.

In its flagship World Economic

Outlook, the IMF lowered Bangladesh's growth projection by 2.1 percentage points to 4.5 percent, the lowest since fiscal 2019-20, when the global coronavirus pandemic struck.

In a visit last December, an IMF delegation revised the growth to 3.8 percent.

The inflation target may rise to 8 percent, up from 6.5 percent in the original budget.

Although the latest data showed that inflation in Bangladesh eased for the second consecutive month in January to 9.94 percent, it remains high.

On Tuesday, Finance Adviser Salehuddin Ahmed said the government was working on reducing inflation to 7 percent by June.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

বাংলাদেশ এনার্জি রেগুলেটরী কমিশন

টিসিবি ভবন (৪র্থ তলা), ১ কারওয়ান বাজার, ঢাকা-১১১৫

দরপত্র বিজ্ঞপ্তি (ফ্রেমওয়ার্ক চুক্তি)

বাংলাদেশ এনার্জি রেগুলেটরী কমিশনের দাপ্তরিক ব্যবহারের জন্য টেন্ডারী এবং অন্যান্য সামগ্রী সরবরাহের উদ্দেশ্যে “ফ্রেমওয়ার্ক চুক্তি” সম্পাদনের নিমিত্ত স্থানীয় ঠিকাদার/ব্যবসারী/সরবরাহকারীদের নিকট থেকে দরপত্র আহ্বান করা যাচ্ছে। নিম্নলিখিত বিবরণ দেখা হলো:

| | | |
|----|---------------------------------------|---|
| ১ | এজেন্সি/প্রতিষ্ঠানের নাম | বাংলাদেশ এনার্জি রেগুলেটরী কমিশন |
| ২ | গ্রাহক সত্তার নাম | সচিব, বাংলাদেশ এনার্জি রেগুলেটরী কমিশন |
| ৩ | গ্রাহক সত্তার জেলা | ঢাকা |
| ৪ | কাজ/সরবরাহের নাম | বাংলাদেশ এনার্জি রেগুলেটরী কমিশনের দাপ্তরিক ব্যবহারের জন্য টেন্ডারী এবং অন্যান্য সামগ্রী |
| ৫ | দরপত্র বিজ্ঞপ্তির স্বাক্ষর নং ও তারিখ | নম্বর-২৮.০১.০০০০.০১৭.১৪৫.১৯/০৯৫; তারিখ: ০২ জানুয়ারী, ২০২৫ |
| ৬ | সংগ্রহের পদ্ধতি | উন্মুক্ত দরপত্র পদ্ধতি (ফ্রেমওয়ার্ক) |
| ৭ | বজেট এবং তহবিলের উৎস | বাংলাদেশ এনার্জি রেগুলেটরী কমিশনের নিজস্ব তহবিল |
| ৮ | প্যাকেজ নং | ০১ (একটি) প্যাকেজ |
| ৯ | দরপত্র বিজ্ঞপ্তির তারিখ | ০৫ ফেব্রুয়ারী, ২০২৫ |
| ১০ | দরপত্র দলিল বিক্রয়ের শেষ তারিখ | ২৩ ফেব্রুয়ারী, ২০২৫ |
| ১১ | দরপত্র দলিল গ্রহণের শেষ তারিখ | ২৭ ফেব্রুয়ারী, ২০২৫ দুপুর ১২:০০ টা পর্যন্ত |
| ১২ | দরপত্র দলিল খোলার তারিখ ও সময় | ২৭ ফেব্রুয়ারী, ২০২৫ দুপুর ১২:৩০ টা পর্যন্ত |
| ১৩ | দরপত্র দলিল প্রাপ্তির স্থান ও দপ্তর | বাংলাদেশ এনার্জি রেগুলেটরী কমিশন, টিসিবি ভবন (৪র্থ তলা), ১ কারওয়ান বাজার, ঢাকা-১১১৫ |
| | দরপত্র দলিল দাখিলের স্থান ও দপ্তর | উপপরিচালক প্রশাসন এর দপ্তর, বাংলাদেশ এনার্জি রেগুলেটরী কমিশন, টিসিবি ভবন (৪র্থ তলা), ১ কারওয়ান বাজার, ঢাকা-১১১৫ |
| | দরপত্র খোলার স্থান ও দপ্তর | উপপরিচালক প্রশাসন এর দপ্তর, বাংলাদেশ এনার্জি রেগুলেটরী কমিশন, টিসিবি ভবন (৪র্থ তলা), ১ কারওয়ান বাজার, ঢাকা-১১১৫ |
| ১৪ | ঠিকাদারে যোগ্যতা | সরকারী আধা-সরকারী অথবা স্বায়ত্বশাসিত প্রতিষ্ঠানে টেন্ডারী সরবরাহের অভিজ্ঞতাসহ গত ০৩ (তিন) বছরে অভিজ্ঞতা থাকতে হবে। উদ্ধৃত দরের ৫০% টাকার লিকুইড অ্যাসেট থাকতে হবে। দরপত্রদাতাদের নিম্নলিখিত কাগজপত্র দরপত্রের সাথে সিলগালা খামে জমা দিতে হবেঃ (ক) ট্রেন্ড সাইসেল (খ) হালনাগাদ আয়কর/টিন সনদপত্র (গ) ভ্যাট নিবন্ধন সনদপত্র (ঘ) ব্যাংক সঞ্চালতার সনদপত্র/প্রত্যয়ন, (ঙ) অভিজ্ঞতার সনদ (চ) সিডিউলে বর্ণিত অন্যান্য শর্তাবলী |

| ১৫ | প্যাকেজ নং | কাজের বর্ণনা | দরপত্র দলিলের মূল্য (অফেরৎ যোগ্য) | আর্নেস্ট মানি | কার্য সম্পাদির সময়সীমা |
|----|-----------------|--|-----------------------------------|--|---|
| | PG-05/2024-2025 | বাংলাদেশ এনার্জি রেগুলেটরী কমিশনের দাপ্তরিক ব্যবহারের জন্য টেন্ডারী এবং অন্যান্য সামগ্রী | ১০০০.০০ (এক হাজার) টাকা | ১,১২,০০০.০০ (এক লক্ষ বার হাজার) টাকা মাত্র | চুক্তি সম্পাদনের তারিখ হতে ০১ (এক) বছর। |

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|----|---|---|
| ১৬ | আর্নেস্ট মানির বর্ণনা | যে কোন তহবিলি ব্যাংক হতে ব্যাংক ড্রাফট/পে-অর্ডার “বাংলাদেশ এনার্জি রেগুলেটরী কমিশন” এর অনুসূচি দরপত্রের সহিত জমা দিতে হবে। |
| ১৭ | সিডিউলে উল্লিখিত সকল আইটেমের নমুনা | সিডিউলে উল্লিখিত সকল আইটেমের নমুনা বিইআরসি’তে সংরক্ষিত আছে। অফিস চলাকালীন সময়ে নমুনা দেখা যাবে। সরবরাহকারীকে নমুনা অনুযায়ী মালামাল সরবরাহ করতে হবে। |
| ১৮ | কার্য সম্পাদন প্রক্রিয়া | প্রাথমিক পর্যায়ে ০১ (এক) বছর। তবে সন্মোজনক সরবরাহ/সেবা প্রাপ্তি স্বাপেক্ষে পিপিআর-২০০৮ এর ৮৯(২) ধারা অনুযায়ী চুক্তি নবায়ন যোগ্য। |
| ১৯ | দরপত্র আহ্বানকারীর নাম | মোহাম্মদ সেলিম শেখ |
| ২০ | দরপত্র আহ্বানকারীর পদবী ও ঠিকানা | উপপরিচালক প্রশাসন, বাংলাদেশ এনার্জি রেগুলেটরী কমিশন, টিসিবি ভবন (৪র্থ তলা), ১ কারওয়ান বাজার, ঢাকা-১১১৫ |
| ২১ | দরপত্র আহ্বানকারীর ফোন নম্বর | ফোন- ০২-৫৫০১৪০০৪ |
| ২২ | পিপিআর ২০০৮ এর প্রযোজ্য ধারা অনুযায়ী ক্রয় কার্যটি সম্পাদিত হবে। | কর্তৃপক্ষ কোন কারণ দর্শানো ব্যতিরেকেই, যে কোন অথবা সকল দরপত্র বাতিল অথবা গ্রহণ করার ক্ষমতা সংরক্ষণ করেন। |

মোহাম্মদ সেলিম শেখ
 উপপরিচালক প্রশাসন,
 বাংলাদেশ এনার্জি রেগুলেটরী কমিশন

Bangladesh still top shipbreaking destination

Yet imports fall to 6-year low

SOHEL PARVEZ

Bangladesh remained the global shipping industry's first choice for scrapping vessels in 2024, even though the overall import fell to a six-year low amid dollar constraints and subdued demand due to economic woes.

Shipbreaking yards in the densely populated South Asian country imported 130 ships for scrapping last year, according to an annual list on ship dismantling published by NGO Shipbreaking Platform earlier this week.

The figure was 23.5 percent lower than that last year.

The platform said 409 ships were dismantled globally in 2024, of which 255 ended up in South Asian yards.

To be specific, 80 percent of the vessels were scrapped last year under substandard conditions on the beaches of Bangladesh, India, and Pakistan.

"Bangladesh remains the shipping industry's first choice for scrapping, despite the grave consequences for workers, local communities, and fragile coastal ecosystems," the NGO Shipbreaking Platform said in a press release.

Nine workers lost their lives dismantling ships in South Asia in 2024, with another 45 workers injured due to unsafe working practices, it added.

Of those, Bangladesh saw one of last year's worst accidents.

While dismantling an oil tanker, a massive explosion claimed the lives of six workers and left six others critically injured at SN Corporation, a yard on the beach of Chattogram, the platform said.

Bangladesh's shipbreaking yards, situated in the southeastern coastal division of Chattogram, imported 280 vessels for dismantling in 2021, the highest in the past six years. Imports have fluctuated since then.



PHOTO: RAJIB RAIHAN

Parts of scrapped ships, such as small motors and searchlights, are recycled and sometimes repaired to be resold at these shops in Pahartoli area of Chattogram city for use in inland vessels. The photo was taken on Tuesday.

IMPORT OF SHIPS FOR DISMANTLING (In numbers)



"Local market conditions have not been good this year. This is because of problems with imports due to the dollar crisis and a decline in our sales," said Md Abu Taher, president of the Bangladesh Ship Breakers and Recyclers Association (BSBRA).

Meanwhile, the total weight of the imported scrap vessels dipped by around 52 percent, according to data from the

Bangladesh Ship Breakers and Recyclers Association.

"Our main buyers are steel re-rolling mills. They are registering a downturn in business as public construction has declined," he added.

"So, our sales have dropped. We are incurring huge losses. But our establishment costs have not declined, even though business has," Taher added.

He said the prospect of a recovery in business looks grim. "Who will buy scrap from us to make steel rods unless the construction sector is revived?" he questioned.

Bangladesh has 150 shipbreaking yards, and around 30 are currently in operation. Seven yards have so far received clearance as "green" yards, while 15 are preparing to become "green" yards, according to Taher.

Amid Trump trade tensions, WTO remains crippled arbiter

AFP, Geneva

While US President Donald Trump unleashes trade wars and tariffs, the system for settling such disputes within the World Trade Organization has been paralysed for years -- by the United States.

Having returned to the White House, Trump has imposed a 10 percent tariff hike on Chinese goods, with Beijing immediately retaliating with tariffs on US imports of energy, cars and machinery parts.

China said Tuesday that it would file a complaint with the WTO over the "malicious" US levies -- but that move is likely to hit a dead end, unless Beijing and Washington resolve the spat of their own accord.

Obama, Trump, Biden roadblock

The WTO was founded in 1995 as a successor to GATT, the General Agreement on Tariffs and Trade dating back to 1948.

The process for resolving a dispute at the Geneva-based global trade body goes through several stages.

When a complaint is brought, consultations are initiated between the members at odds with each other.



If no agreement is reached, the complainant can request the establishment of a special panel, made up of three to five experts. Countries can appeal against the panel's ruling.

But the WTO's Appellate Body, composed of seven specialists in international law and trade, has not been able to handle any new cases since December 2019: its seats remain empty due to the United States blocking nominations.

This practice began under US president Barack Obama, continued throughout Trump's first term, and carried on under his successor Joe Biden.

Washington accuses the Appellate Body of over-interpreting international trade rules and not respecting WTO deadlines for completing cases.

The United States also insists the body's decisions must not encroach on "national security".

In 2022, the WTO's members decided to hold discussions aimed at having a fully operational system up and running by 2024 -- but no agreement has yet been reached.

In the meantime, a number of WTO members, including the European Union and China, have developed an alternative appellate process allowing some cases move forward.

Among those cases is a spat between Brussels and Colombia over Bogota's anti-dumping duties on imports of frozen fries from three EU nations.

But the United States has not signed up.

So while this temporary system works well for the participating countries, it does not prevent other WTO members from continuing to file appeals to the moribund Appellate Body -- effectively leaving the cases in limbo.

Into the void

Currently, 32 dispute panel rulings "have been appealed into the void", according to the WTO.

Google shares slide on spending plans

AFP, San Francisco

Google's parent company Alphabet on Tuesday reported revenue jumped in the recently-ended quarter, but shares sank on concerns it may be pouring too much money into artificial intelligence.

Google and rivals are spending billions of dollars on data centers and more for AI, while meaningful returns on investments remain elusive and the rise of lower-cost model DeepSeek from China raises questions about how much needs to be spent.

"We are pushing the next frontiers from AI agents, reasoning and deep research to state-of-the-art video, quantum computing and more," Alphabet chief executive Sundar Pichai said during an earnings call.

"The company is in a great rhythm and cadence, building, testing, and launching products faster than ever before."

Pichai said this is translating into increased use of its products,

including AI search summaries that are now available in more than 100 countries.

Alphabet said revenues jumped 12 percent to \$96.5 billion in the quarter, but the company's share price sank more than 7 percent in after-hours trading as investors



were disappointed by lower-than-expected revenue growth and the company's ambitious capital spending forecast for 2025.

Google Cloud revenue, while growing 30 percent to \$12 billion, fell short of expectations, raising questions about the division's ability to compete with rivals in the heated AI infrastructure market.

"Q4 was a strong quarter

driven by our leadership in AI and momentum across the business," Pichai said.

"We'll continue to invest in our cloud business to ensure we can address the increase in customer demand."

Pichai added that Google is working on "even better thinking models" that it will share with developers soon.

Alphabet announced plans to invest approximately \$75 billion in capital expenditures in 2025, a figure that surprised analysts and highlighted the mounting costs of AI development.

Like other tech giants, Alphabet is betting heavily on artificial intelligence across all of its products.

"Part of the reason we are so excited about the AI opportunity is we know we can drive extraordinary use cases because the cost of actually using it is going to keep coming down," Pichai said.

"The opportunity space is as big as it comes, and that's why you're seeing us meeting that moment."

AFP, Beijing

China's new tariffs on US imports like oil, coal and cars are relatively modest in scale, suggesting that Beijing is hoping for a last-minute deal but also giving them the option to inflict more pain if needed, analysts say.

China on Tuesday fired a return salvo in its escalating trade war with the United States, slapping fresh tariffs on everything from American crude oil to agricultural machinery.

The moves hit roughly \$20 billion worth of US goods per year -- roughly 12 percent of total American imports into China, according to calculations by Capital Economics.

Over a third of that is energy: according to Beijing customs data, imports of oil, coal and LNG totalled more than \$7 billion last year.

Beijing has also slapped fresh export controls on rare metals and chemicals including tungsten, tellurium, bismuth, indium and molybdenum, used in everything from mining to phone screens.

China dominates global supply chains for rare metals.

The countermeasures came as a surprise to some -- analysts at UBS this week told AFP they had expected Beijing

to keep its powder dry.

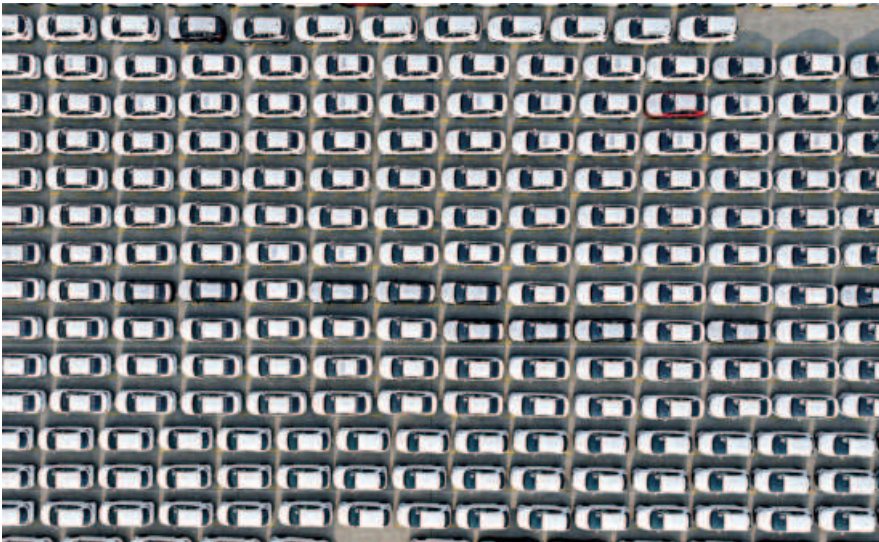
But they are a far cry from the 10 percent tariffs slapped on all Chinese imports by US President Donald Trump this week that will affect some \$450 billion worth of goods.

"The measures are fairly modest,

at least relative to US moves," Capital Economics's Julian Evans Pritchard said.

They "have clearly been calibrated to try to send a message to the US (and domestic audiences) without inflicting too much damage," he added.

That restraint can in part be explained



The aerial photo shows cars for export parked at a port in Lianyungang, in eastern China's Jiangsu province.

PHOTO: AFP

Stocks extend rally for 5th day

STAR BUSINESS REPORT

Dhaka stocks rose for a fifth straight trading day yesterday.

The benchmark DSEX index of Dhaka Stock Exchange gained 22.72 points, or 0.44 percent, to close at 5,170.06.

Among the securities that underwent trade, 207 advanced, 129 declined, and 65 remained unchanged.

Turnover stood at Tk 471.15 crore.

Global Islami Bank topped the gainers' list, surging 10 percent, while Sikder Insurance Company saw the biggest drop, falling 5.9 percent.

Takaful Islami Insurance fined Tk 10 lakh

STAR BUSINESS REPORT

The Insurance Development and Regulatory Authority (IDRA) has fined Takaful Islami Insurance Limited Tk 10 lakh.

The insurance regulator imposed the fine through hearings based on objections raised in a special audit report of 2022 on the insurance company, according to an IDRA document.

The Daily Star tried to contact Mohammad Shaheen Miah, the company secretary of Takaful Islami Insurance, for comment, but he did not respond. Takaful Islami Insurance was established in 2001.

A group of businesspeople who had previously launched an Islamic bank in the private sector sponsored the company with a capital of Tk 6 crore, according to the company's website.

IT industry faces skills gap: experts

STAR BUSINESS REPORT

Bangladesh's rapidly expanding IT industry is facing significant skills gap and leadership challenges, according to top local technology executives.

Industry-academic collaboration, improved training, and strategic policies are now essential to addressing these challenges, they said.

The tech experts made these comments at the daylong IT Leadership Community Day 2025, organised by the IT Leadership Community of Bangladesh (ITLC) in Dhaka recently.

The event brought together over 100 IT leaders from corporations, industries, and multinational companies, according to a statement.

Moderated by Sarker Mahatab Masud, project manager of BRAC's enterprise resource planning, the event featured discussions on innovation and leadership in Bangladesh's technology sector.

Md Nurul Hoque, senior vice president of ITLC and head of IT at Orion Group, along with secretary general Md Tanvir Ahamed Sarkar, head of IT at The Daily Star, delivered the opening remarks, outlining ITLC's mission and vision.

A panel discussion on the future of technology leadership in Bangladesh featured top IT executives, including ITLC founder president Md Fokrul Islam, head of IT & MIS at HATIM Group.

Discussions highlighted the low participation of women in IT leadership, stressing the need for mentorship and support.

Personal success stories showcased resilience and innovation in overcoming industry barriers.

Industry leaders emphasised the importance of corporate initiatives, government support, and fostering entrepreneurship to position Bangladesh as a competitive player in the global market.

They called for strategic investments in education, collaboration, and international exposure to strengthen the country's tech landscape.