

Plastic industry can help diversify exports: commerce adviser

STAR BUSINESS REPORT

Plastic products have a lot of potential in diversifying Bangladesh's export basket, said Sk Bashir Uddin, adviser to the commerce and jute and textile ministries, yesterday.

State policies on the production, use, and disposal of plastics must be formulated based on ground realities alongside global practices, he said.

It is essential to promote ways to responsibly deal with plastic, such as a lifecycle approach to identify and consider all potential impacts at each stage of the value chain, he added.

The adviser was addressing the inauguration of the four-day 17th International Plastic, Packaging, and Printing Industrial Fair at International Convention City Bashundhara in Dhaka.

Bangladesh is set to graduate from a least developed country (LDC) to a developing one in November 2026, said Sk Bashir Uddin.

This will lead to the loss of preferential access to export markets for the country, while exporters will no longer be eligible for government incentives, he said.

The nation must enhance its capabilities in export competitiveness by improving productivity and reducing production costs to navigate this transition, he cautioned.

Following the inauguration, the commerce adviser toured the fair, which has been jointly organised by the Bangladesh Plastic Manufacturers and



Visitors are seen in front of a stall at the International Plastic, Packaging and Printing Industrial Fair at International Convention City Bashundhara in Dhaka yesterday.

PHOTO: STAR

Exporters Association (BPGMEA) and Hong Kong-based Yorkers Trade and Marketing Service Company Limited.

This year, the fair is featuring over 800 stalls, with more than 390 brands from 18 countries, including China, Germany, India, Italy, Japan, Vietnam, the United

Arab Emirates, Turkey, and the UK.

The fair will remain open to visitors from 11:00am to 7:00pm.

The inauguration ceremony was presided over by KM Iqbal Hossain, senior vice president of the BPGMEA.

Sheikh Md Abdur Rahman, deputy

project director of the government's Export Competitiveness for Jobs Project, Akai Lin, overseas director of Yorkers, Md Jashim Uddin, president of the SAARC Chamber of Commerce and Industry, and Shamim Ahmed, president of the BPGMEA, also spoke.

Modern farm machinery can cut time and costs: experts

OUR CORRESPONDENT, Mymensingh

The use of modern machinery could reduce production costs and save farmers' time while bolstering production in the agricultural sector, speakers said at a conference yesterday.

The two-day event, titled "International Conference on Agricultural Machinery and Bioresource Engineering," is being held at the Syed Nazrul Islam Conference Hall on the Bangladesh Agricultural University (BAU) premises.

Organised by BAU's Department of Farm Power and Machinery in collaboration with the Bangladesh Society of Agricultural Machinery and Bioresources Engineering, the event focused on pressing issues such as smart agriculture, farm mechanisation, and sustainable farming practices.

Jiaquan Shi, the representative of the Food and Agriculture Organization in Bangladesh, underscored the importance of mechanisation in boosting productivity and ensuring sustainability in agriculture.

Experts said farmers would benefit if they had access to modern technologies and expressed hope that these technologies would reach farmers if the government provided support, including soft-term loans.

Regarding drones that spray fertilisers and insecticides, experts noted that they could help farmers use necessary inputs at safe levels, reducing production costs while improving harvest quality.

Emphasising the transformative role of advanced machinery in Bangladesh's agricultural sector, Subrata Ranjan Das, deputy managing director of ACI Motors, discussed the use of mechanised methods to reduce the cost of potato production.

READ FULL STORY ONLINE

US inflation fight to take time: Fed official

AFP, Washington

The US Federal Reserve is in a strong position to weather the "highly uncertain" economic outlook, but its inflation fight will take time to win, a senior US central bank official said Tuesday.

"As we enter 2025, the economy is in a good place," New York Fed President John Williams told a conference in New York, according to prepared remarks. "Growth has remained solid, supported by robust consumer spending."

"From where we are now, a number of signs indicate that inflation will continue to move toward our two percent longer-run goal," added Williams, a permanent voting member of the US central bank's rate-setting committee, referring to the Fed's long-term

inflation target.

But, he noted, "it will take time before we can achieve that target on a sustained basis," adding he did not expect inflation to reach the Fed's two percent target this year.

Williams joined his colleagues last month to vote for a pause in cuts after three straight rate reductions, holding the Fed's key lending rate between 4.25 and 4.50 percent.

The Fed's short-term federal funds rate influences borrowing costs for consumers and businesses, affecting the price of everything from mortgages to car loans.

Williams warned that, despite the strong fundamentals, "the economic outlook remains highly uncertain, particularly around potential fiscal, trade, immigration, and regulatory policies," a passing reference to some

of US President Donald Trump's policies.

Since taking office last month, Trump has threatened to impose tariffs on US allies and top trading partners including Mexico, Canada, and the European Union, and imposed a sweeping 10 percent duty on goods from China – the world's second-largest economy.

He has also said he wants to carry out the largest program of mass deportation of illegal immigrants in American history, something many economists have said could hurt growth.

People in Trump's orbit insist that, properly implemented, any negative impact from his tariff and immigration plans should be more than offset by a deregulation and tax-cutting agenda, which they see as pro-growth and anti-inflation.

Tight monetary Potato farmers

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"Coordination among the National Board of Revenue (NBR), law enforcement agencies, and the BB needs to be strengthened. The role of the Bangladesh Competition Commission is not visible in addressing market anomalies."

Citing how three task forces formed for the banking sector, BUILD said the initiatives are part of a broader plan to stabilise the economy and reform the banking sector. However, a specific timeline could provide a sense of hope for discipline in the banking and financial sector.

The platform stated that the monetary policy statement for the January-June period of FY25 primarily focuses on governance issues related to stabilising the money market.

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Md Masud Karim, director general of the Department of Agricultural Marketing (DAM), told The Daily Star that the current prices remain unsatisfactory for farmers but hoped that they would improve in the near future.

Mohammad Emdad Ullah Mian, secretary of the Ministry of Agriculture, told The Daily Star that potato cultivation this season has crossed their projections, leading to the current situation.

However, given the nature of Bangladesh's market system, monitoring the entire supply chain remains a highly challenging task, he added.

He said that the ministry had become aware of recent increases in cold

storage rental fees and said discussions would be held to assess whether the hikes are justified.

"If storage costs rise further, it will become even more difficult for farmers," Mian added.

He also mentioned that there is a gap in production and demand data and that steps have been taken to address this issue. Besides, the government plans to provide policy support to ensure farmers do not face such situations in the future.

Mohammad Jahangir Alam, an agribusiness and marketing professor at the Bangladesh Agricultural University, said the government should take appropriate measures to address the losses faced by farmers.

Govt to clear Beximco worker dues

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It also owes AB Bank Tk 938 crore, Exim Bank Tk 497 crore, Global Islami Bank Tk 61 crore, Dutch Bangla Bank Tk 94 crore, IFIC Bank Tk 78 crore and Bangladesh Infrastructure Finance Fund around Tk 87 crore.

At the press conference, Commerce Adviser Sk Bashir Uddin said the prices of edible oil may come down within the next 7 to 10 days as importers were getting imported oil released from the Chattogram port.

The government also imposed a 25 percent tariff on the export of rice bran oil to ensure its availability locally, he said.

Pharma industry has a bright future

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International suppliers have also noted the sector's development. Klaus N Moller, head of sales and service at Germany's Process Technology Pharma, has been supplying pharmaceutical equipment to Bangladesh for 24 years. Initially providing small-scale equipment, his company's sales grew alongside the industry's expansion.

Moller also mentioned that his company has set up a factory for commissioning.

Halimuzzaman, managing director of Healthcare Pharmaceuticals, noted that Bangladesh imports approximately \$500 million worth of pharmaceutical machinery, primarily from Europe, to ensure quality. He emphasised the importance of the expo in connecting local manufacturers with cutting-edge technology.

The event was inaugurated by Zakia Sultana, senior secretary of the Ministry of Industries. She underscored Bangladesh's ability to meet 98 percent of its pharmaceutical demand through

local production while exporting to 157 countries.

However, she acknowledged the challenge of API import dependence. To address this, the government has established an API Industrial Park in Gazaria, Munshiganj, with the aim of boosting local API production, reducing import reliance, and cutting costs.

"With 27 pharmaceutical companies allotted plots, the park is expected to enhance research, attract foreign investment, and prepare the industry for Bangladesh's LDC graduation in 2026," Sultana said.

She encouraged stakeholders to capitalise on these opportunities, pointing out that capturing even 1 percent of the \$400 billion global generic drug market could generate \$4 billion in export revenue.

Md Shameem Haidar, director general of the Directorate General of Drug Administration, highlighted the pharmaceutical sector's contribution as the second-largest revenue generator for the government.

Initially focused on domestic demand, the industry now exports to 160 countries, including highly regulated markets such as the US, UK, Canada, Australia, and the EU.

He noted that leading Bangladeshi firms have obtained major Good Manufacturing Practice (GMP) accreditations, including US FDA certification. Bangladesh's National Drug Control Laboratory (NCL) is progressing toward achieving WHO Maturity Level 3 recognition.

Haidar emphasised the expo's role in fostering collaboration, innovation, and technological advancements in pharmaceutical manufacturing and research.

Md Saidur Rahman, secretary to the Health Services Division, credited local pharmaceutical companies for making medicines affordable and ensuring quality healthcare. He acknowledged their contributions to Bangladesh's health sector through the production of world-class medicines.

Speaking at the event, Abdul Muktedir, president of BAPI,

expressed concern over the ongoing gas crisis, saying it affects the cost-effectiveness of pharmaceutical products.

This year's expo is being participated in by 800 companies from 32 countries, including the US, China, UK, Germany, Malaysia, India, Thailand, Italy, Japan, Switzerland, Taiwan, and Ireland.

The event showcases advancements in pharmaceutical processing and packaging, biotech lab equipment, API manufacturing, and contract pharmaceutical manufacturing.

By bringing together domestic and international entrepreneurs, the expo provides valuable insights into the latest pharmaceutical technologies, equipment, and raw materials.

The three-day Asia Pharma Expo will conclude on February 14, remaining open daily from 10:00am to 6:00pm.

With Bangladesh already fulfilling 98 percent of its domestic pharmaceutical needs before exporting to 157 countries, the country's role in the global pharma industry continues to strengthen.

VAT hike reflects govt's failure in negotiation

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Echoing similar concerns, Prof MM Akash, a former professor of economics at the University of Dhaka, said, "I believe the negotiations with the IMF failed."

He added, "This VAT hike was not a deliberate move by the government; rather, they were left with no alternative."

"However, this decision will not achieve its intended goal. Revenue collection will not improve, and instead of escaping the crisis, the government will find itself in deeper trouble – I am making this prediction."

Mustafa K Mujeri,

executive director of the Institute for Inclusive Finance and Development, criticised the timing of the decision as well as the rationale.

"The government has made a flawed decision at the wrong time," he said. "Instead of carefully considering the implications, they rushed into this as an easy solution under the IMF's recommendations."

He further noted that IMF and World Bank policies have historically failed in Bangladesh.

"The current IMF prescription is set to fail as well, and that is why

polymakers are now shifting their stance," he added. Businesses also voiced strong opposition to the recent VAT hike.

Ahsan Khan Chowdhury, chairman and CEO of Pran-RFL Group, warned that unfairly placing the tax burden on compliant businesses could have dire consequences. "If only law-abiding [compliant] businesses are taxed heavily, good companies will struggle to survive in the future," he cautioned.

"If businesses fail, employment will stagnate, living standards will not improve, and trade and

commerce will suffer."

Chowdhury urged the NBR to engage with business leaders and policy thinkers to explore ways to improve per capita tax collection.

"Increasing taxes on essential goods mid-year will do more harm than good," he added.

"Raising VAT and duties on daily necessities will not benefit anyone. It will only make life harder for consumers and businesses alike."

Mohammad Hatem, president of the Bangladesh Knitwear Manufacturers and Exporters Association, highlighted that inflation

has remained high for a prolonged period, and efforts to curb it have been unsuccessful.

"Meanwhile, extortion in markets like Jatrabari and Karwan Bazar continues unchecked. Who is benefiting from this extortion? The same applies to the transportation sector. If extortion in these areas is curbed, inflation will naturally decline," he said.

Among others, Khondaker Golam Moazzem, research director of the Centre for Policy Dialogue, and Ashraf Ahmed, former president of the DCCI, spoke at the event.

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
District Noakhali
www.lged.gov.bd

Memo No. 46.02.7500.000.07.007.24-506


Dated: 11/02/2025

Invitation for Tenders (IFT for Works)
e-Tender Notice No. 62/2024-25

e-Tender is invited in the National e-GP Portal (<http://www.eprocure.gov.bd>) for the procurement of works as stated as below:

Sl No.	Tender ID No.	Procurement method	Name of works	Last selling date & time	Last date & time of tender security submission	Closing & opening date & time
1	1069905	LTM	IPCP/NOAK/HATY/C/24-25/23.05 a) Improvement of Kata Khali Khal from CH. 0.00m to CH. 5075.618m under Hatiya upazila, Dist: Noakhali. b) Construction of Reference Bed Block 33 Nos. & TBM 22 Nos. at Kata Khali Khal.	09-03-2025 16:00pm	10-03-2025 13:00pm	10-03-2025 14:00pm
2	1069903	LTM	IPCP/NOAK/HATY/C/2425/22.04 1. a) Improvement of Boliya Shakh Khal from CH. 0.00m to CH. 758.327m under Hatiya Upazila, Dist: Noakhali. (b) Construction of Reference Bed Block 03 Nos. & TBM 06 Nos. at Boliya Shakh Khal	02-03-2025 16:00pm	03-03-2025 13:00pm	03-03-2025 14:00pm
3	1069904	LTM	IPCP/NOAK/CHATK/C/24-25/21.01 1. a) Improvement of PG Govt. High School to Damaliya Doulatpur Lamchor Khal from CH. 0.00m to CH. 1440.203m. under Chatkhil Upazila, Dist: Noakhali. (b) Construction of Reference Bed Block 04 Nos. & TBM 08 Nos. at PG Govt. High School to Damaliya Doulatpur Lamchor Khal	02-03-2025 16:00pm	03-03-2025 13:00pm	03-03-2025 14:00pm
4	1071689	LTM	Char Parbati Sub-project/ SP No-45210 Re-excavation of Dandar Khal at Ch.00-2870m under Companigonj Upazila, Dist: Noakhali	02-03-2025 16:00pm	03-03-2025 13:00pm	03-03-2025 14:00pm
5	1071690	LTM	Char Parbati Sub-project/ SP No-45210. Re-excavation of Dohora Khal at Ch.00-2600m under Companigonj Upazila Dist: Noakhali	02-03-2025 16:00pm	03-03-2025 13:00pm	03-03-2025 14:00pm
6	1071393	LTM	GSID-2/NOA/DW-331 Improvement of Alhaz Abdus Sobahan Baitur Rohman Jame Mosque under Char Aman Ullah Union Latitude: 22.572 Longitude: 91.559 under Subarnachar upazila District: Noakhali	02-03-2025 16:00pm	03-03-2025 13:00pm	03-03-2025 14:00pm
7	1071688	LTM	LGED/GOBM/Noa/24-25/RW-91 Periodic Maintenance of Chayani Jhanazbaz-Jhanazbaz Mosque Via Mandari Pool Road from Ch. 00m-544m [Begumganj] Road ID: 475074162	02-03-2025 16:00pm	03-03-2025 13:00pm	03-03-2025 14:00pm

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. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).


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