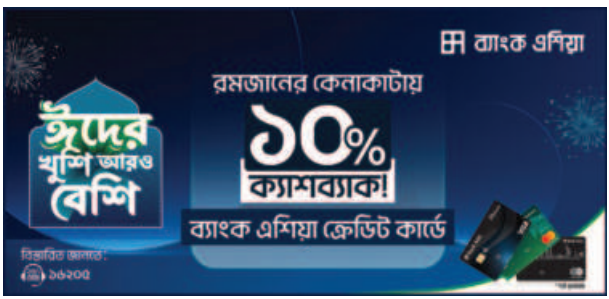


star

BUSINESS



Food prices responsible for 53% of inflation

STAR BUSINESS REPORT

Inflation in Bangladesh saw a marginal decline in the second quarter of the current fiscal year, averaging 11.1 percent, with food prices contributing more than half to the overall increase in prices.

According to a Bangladesh Bank report on inflation dynamics, food prices accounted for 53 percent of the rise in prices during the October-December quarter, an increase from 50 percent logged in the previous quarter.

Core inflation, which excludes volatile food and energy items, accounted for approximately 45 percent while energy contributed one percent.

"Food inflation peaked in November 2024, recording the second-highest level in 13 years, before moderating slightly in December, though it continued to exceed double digits," read the report, released yesterday.

The primary contributors to food inflation in the second quarter of FY25 were protein-based items, with the central bank reporting that they accounted for 38.35 percent of food inflation, followed by vegetables at 30.23 percent and cereals at 22.87 percent.

The contribution of cereals, which spiked significantly in the first quarter of the current financial year, continued and became more pronounced in the October-December quarter.

However, the contribution of spices and culinary essentials marked a significant drop in the second quarter, declining from 26.16 percent in the July-September quarter to 6.13 percent.

"Other categories, such as edible oil and related products, had a lesser impact on

READ MORE ON B3



BSEC standoff starts to ease

STAR BUSINESS REPORT

Some officials of the Bangladesh Securities and Exchange Commission (BSEC) returned to work yesterday after protests and a work abstention last week. Over the weekend, the commission chairman instructed officials to restore normality.

A section of BSEC officials and employees staged protests on Wednesday, demanding the resignation of Chairman Khondoker Rashed Maqsood and three commissioners. The unrest was apparently triggered by the forced retirement of an executive director over graft allegations.

Protesters locked in the BSEC chairman, shouted threats, cut power to his office, and disabled the closed-circuit television (CCTV) system to avoid detection.

As tensions escalated on Wednesday, law enforcers intervened, baton-charged protesters, and rescued the top leadership, escorting them out of BSEC premises.

The work abstention continued into Thursday, disrupting the regulator's operations.

Amid the standoff, BSEC's top leadership arrived at the office in the afternoon under security escort and announced they had government backing to continue "anti-corruption measures".

Although the market remained relatively stable during the unrest amid fragile investor confidence, the Dhaka Stock Exchange (DSE) lost 0.56 percent, or 29.51 points, to close at 5,174.44 on Sunday

With law enforcers and army personnel present at BSEC's premises and protesting staff gathering on a floor of the commission's office in Dhaka's Agargaon, Maqsood told the media the commission would not bow to pressure.

Finance ministry sources told The Daily Star that BSEC's leadership met the finance adviser earlier on Thursday. The ministry supported the chairman and instructed him to continue his anti-graft efforts.

On Friday, a case was filed against 16 protesting officials on criminal charges, further complicating the situation.

Stockbrokers and analysts told The Daily Star on Saturday that the situation had spiraled out of control for both sides, calling on the finance ministry to intervene.

READ MORE ON B3

THE COST OF A TIGHT MONETARY POLICY?

Private sector credit growth hits decade-low

MD MEHEDI HASAN

Credit appetite of the local private firms continues to fizzle out as the ongoing battle against inflation makes bank borrowing more expensive amid a volatile political climate after the August political changeover.

In January this year, credit flow to private firms grew by only 7.15 percent, the lowest since at least 2015, according to data from the Bangladesh Bank.

January's growth was 2.65 percentage points lower than the target of 9.80 percent that the central bank has set for the second half of fiscal year 2024-25.

In December last year, loans to private firms grew only by 7.28 percent, according to central bank data.

Economists and bankers said this was a consequence of the central bank's tight monetary stance.

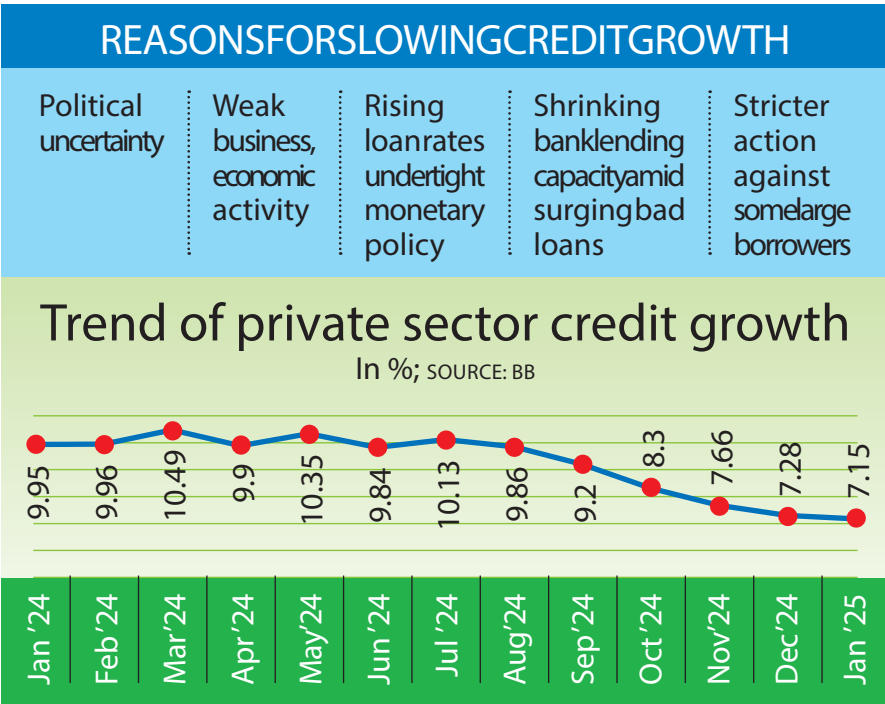
For over two years, the central bank has been hiking the policy rate to combat skyrocketing inflation, which has contributed to the rise in lending rates at banks.

The banking regulator kept the policy rate unchanged at 10 percent for the January-June period of FY25.

However, experts opined that uncertainty in investment climate, banks' go-slow strategy after the political changeover, and lackluster loan recovery also weighed on credit growth alongside the tight-fisted monetary stance.

"The policy rate has to remain high due to the contractionary monetary policy, which impacts the lending rates. This is why the demand for credit has reduced," said Mustafizur Rahman, a distinguished fellow at the Centre for Policy Dialogue (CPD).

"We are now seeing a wait-and-watch approach regarding private sector investment due to ongoing uncertainty



and the impending general elections," the economist added.

He added that the trends of letter of credit (LC) opening for capital machinery imports reflect this investment reluctance.

During July to January of the current fiscal year, LC opening for capital machinery fell by 33.68 percent to \$1 billion, while LC settlements for capital machinery declined by 27.33 percent to \$1.24 billion, according to the central bank data.

Rahman also noted that disruptions at the borrower level contributed to the slowdown as some large borrowers have defaulted and are unable to secure new loans, impacting the overall private

sector credit.

"On the other hand, new entrepreneurs have adopted a go-slow strategy in taking loans," he said.

He believes private sector credit demand will remain subdued until the elections.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, told The Daily Star that he had never seen such slow credit growth during his over three-decade career.

The senior banker attributed the slowdown to heightened lending rates and a worsening law and order situation following the recent political changeover.

READ MORE ON B3

Economy may have expanded in Feb, but at a slower pace: PMI



PHOTO: RAJIB RAIHAN

STAR BUSINESS REPORT

Bangladesh's economy might have expanded in February, but at a slower pace due to sluggish growth in the construction and services sectors.

February marked the fifth consecutive month of expansion, driven by consistent growth in the agriculture and manufacturing sectors, according to the Bangladesh Purchasing Managers' Index (PMI) released yesterday.

The agriculture sector posted its fifth month of expansion, while the manufacturing sector recorded its sixth month of expansion.

Both sectors grew at a faster pace, according to the PMI, a monthly index prepared by the Metropolitan Chamber of Commerce and Industry (MCCI) and the Policy Exchange Bangladesh (PEB).

The PMI is a forward-looking economic indicator designed to help understand the direction in which the economy is heading.

The PMI reading for the agriculture sector rose by 7.8 points to 66.4 in February, up from 58.6 in the previous month.

The manufacturing index increased to 72.6 last month from 68.5 in January, recording an expansion.

The PMI recorded faster expansion in new orders, factory output, input purchases, and supplier deliveries in the manufacturing sector.

"Business confidence remains weak due to sluggish demand, energy disruptions, and continued protests. Sustained recovery depends on improved law and order, political consensus on the election roadmap, and expedited implementation of priority reforms."

However, there was slow growth in new exports, finished goods, imports, and employment.

Similarly, the construction sector posted its third month of expansion, albeit at a slower rate.

At the same time, the services sector recorded its fifth month of expansion.

However, the pace of growth slowed, the MCCI and the PEB said in a press statement.

PEB Chairman and CEO M Masrur Reaz said Bangladesh's PMI readings indicate sustained expansion for the fifth month, driven by continued growth in exports and a seasonal uptick in agriculture, while construction and services recorded slower expansion.

"Business confidence remains weak due to sluggish demand, energy disruptions, and continued protests. Sustained recovery depends on improved law and order, political consensus on the election roadmap, and expedited implementation of priority reforms," he said.

The MCCI and the PEB launched the Bangladesh PMI in February 2024, covering key economic sectors based on survey data compiled from monthly surveys of over 500 private sector enterprises.

Survey responses reflect changes in business activity, if any, in the current month compared to the previous month.

Sammilito Parishad demands adequate gas, electricity

STAR BUSINESS REPORT

Garment manufacturers and exporters demanded adequate supply of gas and electricity to production units and a reduction in bank interest rates to enhance production and exports, a leader of one of the panels that contest the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) polls said yesterday.

Md Abul Kalam, the leader of Sannilito Parishad, was addressing garment exporters at an iftar event organised by the panel at the Army Golf Club in Dhaka.

It is possible to increase annual garment exports to \$60 billion from the current \$42 billion in the next five years if adequate gas and electricity can be supplied to industrial textile and garment units, he said.

He also made a commitment to achieve this target if Sannilito Parishad wins the upcoming BGMEA elections, scheduled to be held on May 28.

Quazi Moniruzzaman, a former BGMEA president, said the apparel sector has been passing through tough times and the challenges would continue to prevail in the next few months as expenses would increase for Eid-ul-Fitr and Eid-ul-Azha.

Kutubuddin Ahmed, another former BGMEA president, urged those present to help the body's members exercise their voting rights and elect the best leaders.

SM Fazul Hoque, a former BGMEA president, said the association has played a big role in helping the garment sector of Bangladesh to thrive, but sometimes the sector falls in trouble because of non-cooperation from some quarters.

Former BGMEA presidents Faruque Hassan, Khondoker Rafiqul Islam and Redwan Ahmed also spoke.

Reserves drop to \$19.7b after ACU payment

STAR BUSINESS REPORT

Bangladesh's foreign exchange reserves fell from \$21.39 billion to \$19.7 billion yesterday after the country paid \$1.75 billion in regional import bills through the Asian Clearing Union (ACU).

The ACU, a Tehran-based organisation, facilitates payment settlements among nine member countries: India, Bangladesh, Bhutan, Iran, the Maldives, Myanmar, Nepal, Pakistan, and Sri Lanka.

Under the ACU mechanism, Bangladesh clears its import bills every two months, leading to a temporary decline in reserves after each payment.

As of March 6, the country's forex reserves stood at \$21.39 billion, calculated in accordance with the International Monetary Fund's (IMF) BPM6 manual.

Due to a growing trend in remittance inflows in recent months, the central bank has been able to mitigate the sharp decline in forex reserves, particularly since the end of the Awami League-led government's regime on August 5 in the face of mass uprising.

Last month, remittance inflows to Bangladesh rose 25 percent year-on-year to \$2.52 billion as migrant Bangladeshi workers sent larger-than-expected amounts to their families back home for Ramadan-related purchases and Eid shopping.

Shanta Life signs MoU with Dhaka Bank to launch bancassurance services



Sheikh Mohammad Maroof, managing director and CEO of Dhaka Bank, and Nafis A Ahmed, chief executive officer of Shanta Life Insurance, pose for photographs after signing the memorandum of understanding at the bank's head office in Dhaka recently.

STAR BUSINESS DESK

Shanta Life Insurance PLC, a new venture of Shanta Holdings, recently signed a memorandum of understanding (MoU) with Dhaka Bank PLC, aiming to provide bancassurance services through the bank's distribution channel.

Through this MoU, the life insurer intends to leverage the robust banking channel of the bank to provide tailored insurance policies to the clients of the latter. This proposition will help offer more financial products to the customers of the bank.

Sheikh Mohammad Maroof, managing director and CEO of the bank, and Nafis A Ahmed, chief executive officer of the life insurer, signed the MoU at the bank's head office in Dhaka, said a press release.

Maroof said, "This partnership reflects our commitment to

innovation and expanding financial inclusion across Bangladesh."

"Bancassurance is the new horizon for the insurance sector in Bangladesh. We are hoping such institutional arrangements will benefit the customers in the long run," said Nafis.

This MoU will be a starting point to build a complete framework to deliver smooth bancassurance services to customers, along with knowledge building for bank employees.

Bancassurance will allow clients of the bank to purchase insurance policies through the banking channel.

The collaboration will further strengthen the partnership between the insurer and the bank, bringing more depth into this relationship, it added.

Other high officials from both organisations were also present.

Southeast Bank strikes MoU with Unicorn Leather Goods Factory

STAR BUSINESS DESK

Southeast Bank PLC recently signed a memorandum of understanding (MoU) with Unicorn Leather Goods Factory Limited to provide a set of banking solutions, including payroll banking services, corporate payment modules, and other financial services.

Nuruddin Md Sadeque Hossain, managing director of the bank, and Zheng Shuyong, general manager of Unicorn Leather Goods Factory, signed the MoU at the bank's zonal head office in Chattogram, according to a press release.

On this occasion, Hossain commented, "This partnership underscores our dedication to delivering innovative,

technology-driven financial solutions that empower corporate clients with seamless banking services."

"We believe this collaboration will create long-term value and contribute to the financial efficiency of our partners," he added.

This strategic partnership aims to enhance the financial operations of Unicorn Leather Goods Factory Limited by streamlining salary disbursement, automating corporate payments, and offering seamless digital banking solutions.

Through Southeast Bank's payroll banking service, employees of Unicorn Leather Goods Factory will enjoy secure and timely salary payments, along with additional banking benefits.



Nuruddin Md Sadeque Hossain, managing director of Southeast Bank PLC, and Zheng Shuyong, general manager of Unicorn Leather Goods Factory Limited, shake hands and exchange signed documents of the memorandum of understanding at the bank's zonal head office in Chattogram recently.

PHOTO: SOUTHEAST BANK

Mercantile Bank opens Naria sub-branch in Shariatpur

STAR BUSINESS DESK

Mercantile Bank PLC opened a Naria sub-branch under Bhajeshwar branch in Naria upazila of Shariatpur yesterday, aiming to provide easy and tech-savvy banking services to customers.

This is the 46th sub-branch of the bank.

Mohammad Abdul Awal, director and chairman of the risk management committee of the bank, inaugurated the sub-branch as the chief guest, the bank said in a press release.



PHOTO: MERCANTILE BANK

Mohammad Abdul Awal, director and chairman of the risk management committee of Mercantile Bank, inaugurates the Naria sub-branch under Bhajeshwar branch in Naria upazila of Shariatpur yesterday.

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH
OFFICE OF THE SUPERINTENDENT
Khulna 250 Bed General Hospital, Khulna
E-mail- khulna@hospi.dghs.gov.bd

Ref No. 395

Date: 09.03.25

e-Tender Notice

This is an online Tender, where only e-Tenders will be accepted in e-GP Portal and no offline/ Hard copies will be accepted. To submit e-tender, please register on e-GP system portal (<https://www.eprocure.gov.bd>), For more details, please contact support desk contact numbers.

e-Tender are invited in e-GP system portal (www.eprocure.gov.bd) by Dr. Md Rafiqul Islam Gazi, Superintendent, Khulna 250 Bed General Hospital, Khulna for the Procurement of;

Tender Id	Name of Goods	Tender/Proposal Publication Date and Time	Tender/Proposal Last Selling Date & Time	Tender/Proposal Closing/Opening Date & Time
1082301	PROCUREMENT OF MEDICINE (NON-EDCL) GR-01 FY 2024-2025	10-Mar-2025 12:00	24-Mar-2025 16:00	25-Mar-2025 13:30
1082303	PROCUREMENT OF MSR EQUIPMENT & INSTRUMENT GR-03 FY 2024-2025	10-Mar-2025 12:00	24-Mar-2025 16:00	25-Mar-2025 13:30
1082304	PROCUREMENT OF MSR GUAZE, BANDAGE, COTTON GR-04 FY 2024-2025	10-Mar-2025 12:00	24-Mar-2025 16:00	25-Mar-2025 13:30
1082305	PROCUREMENT OF MSR LINEN ITEMS GR-05 FY 2024-2025	10-Mar-2025 12:00	24-Mar-2025 16:00	25-Mar-2025 13:40
1082306	PROCUREMENT OF MSR CHEMICAL REAGENT GR-07 FY 2024-2025	10-Mar-2025 12:00	24-Mar-2025 16:00	25-Mar-2025 13:40
1082307	PROCUREMENT OF MSR FURNITURE GR-09 FY 2024-2025	10-Mar-2025 12:00	24-Mar-2025 16:00	25-Mar-2025 13:40

e-Tender details can be downloaded on e-GP system portal (<https://www.eprocure.gov.bd>) for pursuer.

e-Tender will be accepted only as stated in above list; accepted tenders will be opened online immediate as stated in above list.

Dr. Md Rafiqul Islam Gazi

Superintendent,

Khulna 250 Bed General Hospital, Khulna

GD-611

CIVIL AVIATION AUTHORITY OF BANGLADESH
Office of the Director
Shah Amanat International Airport, Chattogram.

e-Tender Notice (OTM)

SL No	Tender ID	Reference No.	Name of Works	Tender Closing Date & Time	Remarks
1.	1083650	30.31.0000.000.211.32.0129.21.257	Supply of Stationary Goods for different sections at SAIA, CTG	23-Mar-2025 15:00:00	
2.	1083787	30.31.0000.000.211.32.0446.23.228	Weed Cleaning and Gardening work at SAIA, CTG. (Director's Office premises related areas, Driveway Entry Gate, Monument Circle, Both Side of Monument Triangular Areas, VIP Car Parking, Both side of 15 No gate to Monument Circle, Driveway Side Island of Terminal Building, In front of RADAR Station, Director's Banglow and CAAB Housing related Areas)	24-Mar-2025 15:00:00	
3.	1084084	30.31.0000.211.32.347.22.82	Installation of Steel Lockers at different sections at SAIA,CTG	25-Mar-2025 15:00:00	Re-Tendered

This is an online tender, where only e-Tenders will be accepted in e-GP portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP system portal. (<http://www.eprocure.gov.bd>)

স্মারক নং-৩০.৩১.০০০০.০৫১.১১.০০১.২৫/৯১
তারিখ: ০৯/০৩/২০২৫ খ্রি.

(Gp. Cpt. Shaikh Abdullah Alamgir, afwc,psc)

Director,

Shah Amanat International Airport, Chattogram

GD-617

National Academy for Computer Training & Research (NACTAR)
Technical and Madrasah Education Division
Ministry of Education
Bogura, Bangladesh
www.nactar.gov.bd

Ref. No. 57.21.0000.009.07.002.24-354

Date: 09/03/2025

e-GP Tender Notice (OTM) 2024-2025

e Tender is invited in National e-GP System (<http://www.nactar.gov.bd>) for the procurement of the following packages:

SL No.	Tender ID No.	Name & packages	Tender publication date	Tender last selling date and time	Tender closing date and time	Tender opening date and time
1	1081657	Supply & Installation of Networking Instrument for LAN Infrastructure of Computer Lab and wifi at NACTAR, Bogura.	09-03-2025	23-03-2025 10.06am	23-03-2025 02.06pm	23-03-2025 02.06pm
2	1084636	Renovation works to Academic & Administrative Building Ground Floor, Cafeteria Kitchen, Engineering & Store Section at NACTAR, Bogura.	09-03-2025	23-03-2025 10.10am	23-03-2025 02.01pm	23-03-2025 02.01pm
3	1084663	Supply & Installation CCTV Camera and Digital attendance machine at NACTAR, Bogura.	09-03-2025	23-03-2025 10.13am	23-03-2025 02.13pm	23-03-2025 02.13pm

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.

A.K.M Sharwar Zahan

Director (Deputy Secretary)

NACTAR, Bogura

GD-607

Mobile internet subscriber base shrinks by 1.31 crore in seven months

MAHMUDUL HASAN

The number of mobile internet subscribers fell by 1.31 crore in the seven months to January this year, reaching 11.60 crore, with a loss of 10 lakh in January alone.

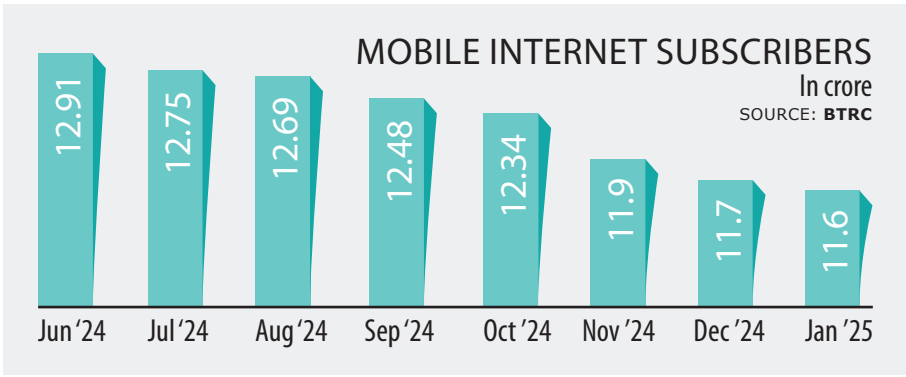
Industry experts attribute this decline to a 50 percent increase in SIM tax, a reduction in subsidised SIM sales by operators, and economic hardships faced by consumers.

Following the tax hike, smaller operators such as Banglalink and Robi significantly reduced their subsidy expenditures, making it more challenging to attract new customers.

At the start of the fiscal year, the government raised the SIM tax by 50 percent to Tk 300.

Previously, operators often sold SIM cards at significantly lower prices or even distributed them for free to expand their customer base.

"The increased SIM tax makes it very difficult for mobile operators to subsidise



SIMs as heavily as they did in the past," said Taimur Rahman, chief corporate and regulatory affairs officer of Banglalink.

"This challenge is even greater for smaller operators, as larger telecom companies can still afford higher subsidies, creating a competitive imbalance in the market," he added.

Additionally, the ongoing economic crisis has led to a decline in the number of new customers joining or rejoining

mobile networks.

Shahed Alam, chief corporate and regulatory officer of Robi, noted that the higher cost of SIM cards has discouraged consumers from acquiring multiple connections.

"This further complicates efforts to connect marginalised communities," he remarked, emphasising that rising costs have hindered access to essential communication channels.

The decline in mobile internet subscribers has already begun to impact e-commerce and online businesses, resulting in lower sales, reduced user engagement, and slowed digital adoption, according to Fahim Mashroor, CEO of Bdjobs.

"For instance, over the past year, Bdjobs has struggled to expand its user base," he said. "Internet-based businesses are already experiencing a downturn."

However, broadband subscriptions witnessed a modest increase.

Over the past seven months, broadband users grew by 5 lakh, reaching 1.40 crore.

As of January, the total number of internet users—combining both mobile and broadband—stood at 13 crore.

However, industry insiders caution that the actual number of unique subscribers is significantly lower, as many individuals access the internet using multiple SIMs.

According to BTRC regulations, an active internet subscriber is defined as someone who has accessed the internet at least once in the past 90 days.

Gold heads for gain on safe-haven demand

REUTERS

Gold prices eased on Friday but were poised for a weekly gain due to safe-haven inflows and a US jobs report revealing lower-than-expected job growth in February, suggesting that the Federal Reserve is on track to cut interest rates this year.

Spot gold fell 0.1 percent to \$2,906.04 an ounce as of 01.46 p.m. (1846 GMT). Bullion has gained about 1.7 percent so far this week, as US President Donald Trump's ever-shifting tariff policies fanned uncertainty.

US gold futures settled 0.4 percent lower at \$2,914.10. The US dollar index tumbled to a four-month low and is heading for its steepest weekly decline since November 2022, making greenback-priced bullion less expensive for foreign buyers.

"Weaker than expected number is giving gold a slight boost ... also a weaker dollar for the week right now is helping," said Bob Haberkorn, senior market strategist at RJO Futures.

A Labor Department report showed the US economy added 151,000 jobs in February, compared with a rise of 160,000 expected by economists polled by Reuters, whereas the unemployment rate stood at 4.1 percent compared with expectations of 4 percent.

Food prices responsible

FROM PAGE B1

food inflation this quarter," the central bank said.

Non-food inflation decreased to 9.26 percent in the second quarter of FY25 from 9.50 percent in the previous quarter.

Energy, which had been a major factor in non-food inflation since mid 2022, has seen its share decline since the beginning of FY25. It contributed approximately 3.26 percent in December 2024. A year ago, energy prices accounted for 27.30 percent of overall inflation.

However, housing rental costs, particularly in rural areas, began to contribute more significantly from August 2024 onwards.

The report said the contribution of import-dependent items to inflation declined to 16 percent in December from 26 percent in September, as domestic items played a more dominant role in driving price levels.

"While non-food inflation showed a slight reduction, it remained elevated, continuing to exert pressure on households. The impact of imported goods on inflation declined, offering some relief, but domestic food and service prices remained high," the central bank said.

The central bank also cited that inflationary pressures continue to outpace wage growth, leading to reduced purchasing power.

In December 2024, inflation stood at 10.9 percent, while wage growth lagged behind at 8.1 percent.

"Despite these improvements, wage growth remained insufficient to keep pace with inflation, thereby limiting real income gains and sustaining pressure on household purchasing power."

US dollar sags after weaker-than-expected jobs data

REUTERS, New York

The US dollar dropped to multi-month lows against the euro and yen and fell versus most currencies on Friday after data showed the labor market in the world's largest economy slowed last month, creating fewer jobs than expected.

The report suggested that the Federal Reserve remained on track to cut interest rates multiple times this year. US rate futures on Friday priced in 78 basis points (bps) of easing this year following the nonfarm payrolls report, or about three rate cuts of 25 bps each, according to LSEG calculations. The first rate reduction is likely to resume in June.

Fed Chair Jerome Powell, in prepared remarks to the University of Chicago School of Business, did not really say anything new, repeating comments during his testimony before Congress and his press conference after the Fed rate decision in January.

He said on Friday the US central bank will be in no rush to cut rates while it waits for more clarity on how policies of the new Trump administration affect the economy.

The euro, on the other hand, continued its winning ways, poised for its best week in 16 years with a gain of 4.5 percent against the dollar, boosted by Germany's game-changing fiscal reforms. It hit another four-month peak of \$1.0888 after the jobs data. It last traded at \$1.0845, up 0.6 percent.

Against the Japanese currency, the greenback was flat on the day at 147.99 yen, after earlier falling to a five-month low of 146.94 yen.

The dollar extended its losses after data showed nonfarm payrolls increased by 151,000 jobs last month after rising by a downwardly revised 125,000 in January. Economists polled by Reuters had forecast payrolls gaining 160,000 jobs after a previously reported 143,000 rise in January.

Private sector credit growth

FROM PAGE B1

"Panic has gripped investors in recent months due to the weak law and order situation," he said, adding that some garment companies have shut down recently.

Rahman, also a former chairman of the Association of Bankers, Bangladesh, said that around 10 banks have seen their lending capacity erode due to massive irregularities and scams, further impacting private sector credit growth.

Echoing those sentiments, a senior official of a private bank said that investors are unwilling to invest with an interim government in power due to political uncertainty.

"New investment in the private sector as well as industry expansion remain stagnant and everyone is now waiting for the national election," he pointed out. As of January this year, outstanding credit to the private sector stood at Tk 1,680,110 crore, according to central bank data.

BSEC standoff starts to ease

FROM PAGE B1

Speaking to journalists after a meeting with stakeholders in Dhaka yesterday, Maqsood said he had directed officials to return to work and expressed his willingness to resolve the issues amicably.

"We have seen that many officials have already returned. We urged them on Thursday to resume work. If they do so, all is well," he said.

Operations would return to "business as usual," he added, saying the BSEC would investigate last week's incidents and take necessary action.

Top brokers, merchant bankers, and representatives from the Dhaka Stock Exchange (DSE) and Chittagong Stock Exchange (CSE) met Maqsood and three commissioners to express their support.

Stock market stakeholders urged

BSEC to hold accountable those involved in last week's unrest, along with those implicated in corruption over the past 15 years. They also called for a conducive work environment for employees not involved in the protests.

DSE Chairman Mominul Islam told journalists, "What happened last week was unexpected."

He said that many officials work with integrity and deserve a workplace where they can perform their duties without concern.

"We have requested the commission to take action, and they have assured us they will," he said.

Islam reassured investors that the DSE and CSE would strengthen market monitoring to prevent further disruptions.

"Don't lose confidence in the stock market," he said, adding that reforms

would soon bring stability.

Islam voiced support for BSEC's ongoing investigations and anti-corruption measures, saying that the executive director was forced into retirement due to graft.

"If anyone disagrees with BSEC's decisions, there is a process to challenge them. They can even go to court if they wish. However, indiscipline is unacceptable," he said.

DSE directors Minhaz Mannan Emon and Richard D'Rozario, along with DSE Brokers Association President Saiful Islam, attended the meeting.

Although the market remained relatively stable during the unrest amid fragile investor confidence, the Dhaka Stock Exchange (DSE) lost 0.56 percent, or 29.51 points, to close at 5,174.44 on Sunday.

Telecom policy

FROM PAGE B1

industry for machine-to-machine communication, digital services, software innovations, and Internet of Things businesses, he said.

"This flawed perspective has led to the misconception that reducing prices would inevitably shrink revenues for both companies and the government. The previous administration compounded the issue by layering misguided policies, creating a mounting crisis.

"In the name of digitalisation, the past regime introduced inconsistent, subpar, and globally misaligned policies," Taiyeb said.

The key question now is how Bangladesh can transition from a ready-made garments-oriented export

economy to a technology-driven modern digital economy, ensuring export diversification and sustainable growth, he added.

Mustafa Mahmud Hussain, a telecom policy expert, delivered the keynote speech. He said Bangladesh's digital progress depends on fair competition in the broadband sector.

However, monopolistic control over fiber infrastructure and outdated telecom policies have hindered the growth of internet service providers (ISP), limiting access to affordable high-speed internet. Addressing these challenges requires significant reforms, he said.


"The monopoly over the National Telecommunication Transmission Network (NTTN) must end," he added.

A tiered ISP licensing system would support small providers, while strict anti-monopoly regulations would help maintain a competitive ecosystem, he said.

Bangladesh must also focus on future goals, such as achieving 100 Mbps broadband for all households by 2030.

Encouraging next-generation technologies like AI-driven networks and IoT-based connectivity, along with partnerships with global tech giants, will drive digital transformation, he mentioned.

Expanding affordable internet access to rural areas through infrastructure development and government support is crucial, he added.



বাংলাদেশ মেরিটাইম ইউনিভার্সিটি

রেজিস্ট্রার দপ্তর (সংশ্রাপন শাখা)

১৪/৬-১৪/২৩, পল্লবী, মিরপুর-১২, ঢাকা-১২১৬, মোবাঃ ০১৭৬৯-৭২১০১০

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বিজ্ঞপ্তি নম্বর: বিএমইউ/রেজি-৩৩৬/২৫/০১

তারিখ: ০৯/০৩/২০২৫

সংশোধিত নিয়োগ বিজ্ঞপ্তি

গত ১৩ জানুয়ারি ২০২৫ তারিখের বিএসএমআরএমইউ/রেজি-৩৩৬/২৫/০১ স্মারকের আলোকে দৈনিক পত্রিকায় ১৪টি পদের নিয়োগ বিজ্ঞপ্তি প্রকাশ করা হয়। একই স্মারকের আলোকে বিশ্ববিদ্যালয়ের ওয়েবসাইটে প্রকাশিত বিজ্ঞপ্তির নিয়োগ বিজ্ঞপ্তির ক্রমিক নং-১ এ উল্লিখিত সেকশন অফিসার পদের শিক্ষাগত যোগ্যতা থেকে “বাণিজ্য বিষয়ে স্নাতকসহ স্নাতকোত্তর ডিগ্রি”-এর পরিবর্তে “যেকোনো বিষয়ে স্নাতকোত্তর ডিগ্রি” প্রতিস্থাপন করা হইলো এবং বিজ্ঞপ্তির শর্তাবলির ১৩ নং কলামে উল্লিখিত “একজন প্রার্থী একাধিক পদে আবেদন করলেও যেকোন ১টি পদেই পরীক্ষা দিতে পারবেন” শর্তটি বাতিল করা হইলো। বর্ণিত বিজ্ঞপ্তির আলোকে যে সকল প্রার্থী ইতোপূর্বে আবেদন করিয়াছেন তাহাদের নতুন করে আবেদন করিবার প্রয়োজন নাই। তবে যদি কোন প্রার্থী পূর্বে আবেদনকৃত পদ ব্যতীত অন্য পদে আবেদন করিতে আগ্রহী হন তাহা হইলে আবেদন করিতে পারিবেন। এপ্রেক্ষিতে নিম্নবর্ণিত শূন্য পদসমূহে কর্মকর্তা ও কর্মচারী নিয়োগের লক্ষ্যে প্রকৃত বাংলাদেশী নাগরিকদের নিকট হইতে আবেদনপত্র আহ্বান করা যাইতেছে।

ক্রমিক নং	পদের নাম ও পদ সংখ্যা	গ্রেড ও বেতনস্কেল	সর্বোচ্চ বয়স	মন্তব্য
১.	সেকশন অফিসার-০১ (এক)			
২.	পাবলিক রিলেশন অফিসার-০১ (এক)	গ্রেড-৯, বেতনস্কেল ২২,০০০-৫৩,০৬০/-		
৩.	প্রোটোকল অফিসার-০১ (এক)			
৪.	লিথ্যাল অফিসার-০১ (এক)			
৫.	উপ-সহকারী প্রোগ্রামার (সিভিল)- ০১ (এক)	গ্রেড-১০, বেতনস্কেল ১৬,০০০-৩৮,৬৪০/-		
৬.	হিসাব সহকারী- ০১ (এক)	গ্রেড-১১, বেতনস্কেল ১২,৫০০-৩০,২৩০/-		
৭.	সহকারী অডিটর- ০১ (এক)	গ্রেড-১২, বেতনস্কেল ১১,৩০০-২৭,৩০০/-		
৮.	অফিস সহকারী কাম ডাটা প্রসেসর- ০৫ (পাঁচ)	গ্রেড-১৩, বেতনস্কেল ১১,০০০-২৬,৪৯০/-		
৯.	ইলেকট্রিশিয়ান- ০১ (এক)	গ্রেড-১৬, বেতনস্কেল ৯,৩০০-২২,৪৯০/-		
১০.	অফিস সহায়ক- ০১ (এক)	গ্রেড-২০, বেতনস্কেল ৮,২৫০-২০,০১০/-		

রেজিস্ট্রার

বাংলাদেশ মেরিটাইম ইউনিভার্সিটি

Government of the people’s Republic of Bangladesh

Directorate General of Food

Movement, Storage and Silo Division

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e-Tender Notice (OTM)

Memo No. 13.01.0000.085.01.001.24-16

Date: 09/03/2025

e-Tender is invited in the National e-GP System portal (<https://www.eprocure.gov.bd>) for the procurement of following goods, details are given below:

Sl. No.	Tender ID /package no	Description of goods	Tender last selling (Date & time)	Tender closing (Date & time)	Tender Opening
1.	Tender ID: 1077815/01Silo/2024-25	Procurement of Rubber Conveyor belt and Bucket Elevator belt for Chattogram, Narayangonj, Ashugonj, Shantahar & Mongla Silo.	23 - Mar -2025 17:00 pm	24- Mar -2025 11:00 am	24- Mar-2025 11:00 am

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 (<https://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’s branches up to 23-Mar-2025 at 17:00 pm. 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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Apex Footwear's Manzur Elahi buys 50,000 shares

STAR BUSINESS REPORT

Syed Manzur Elahi, a sponsor director of Apex Footwear Ltd, has purchased 50,000 shares of the leading footwear maker, the company said yesterday.

Elahi expressed his intention to buy the shares on January 22 this year through the Dhaka Stock Exchange (DSE) at the prevailing market price.

After the purchase, Elahi, also the chairperson of the company, now holds a 7.34 percent stake in Apex Footwear, up from 7 percent earlier, according to Apex Footwear's annual report for the 2023-24 financial year.

The company's earnings per share rose 29.83 percent year-on-year to Tk 3.83 in the July-December quarter of 2024, according to its unaudited financial statements.

However, its net operating cash flow per share fell 14 percent year-on-year to Tk 71.34 in the same quarter.

Apex Footwear's share fell 0.97 percent to Tk 204.9 yesterday from the last trading session at the DSE.

Hami Industries to rent out factory space in Chattogram

STAR BUSINESS REPORT

Hami Industries PLC has signed an agreement with Lubricant Asia Limited to lease out 6,752 square feet of space from its factory in Fouzderhat Heavy Industrial Area of Chattogram for two years.

The company will charge a rent of Tk 20 per square foot, effective from March 1 this year, according to a disclosure on the Dhaka Stock Exchange (DSE) yesterday.

Hami Industries, formerly known as Imam Button Industries Ltd, manufactures buttons for exporting apparel units.

Following the announcement, shares of the company fell 5.38 percent to Tk 93.3 at the close of trading on the DSE.

Hami's product range includes horn, pearl, polystar, chalk, engraved logo, and fancy buttons. The company rebranded as Hami Industries PLC in March 2024.

Founded in 1996, the company is headquartered in Dhaka.

Pharma exports rise, but Feb slump raises eyebrows

Pharma exports at a glance

EXPORTEARNINGS

Jul-Feb, FY25	In Feb
\$145.46m(7%YoY)	\$13.02m(-22.6%MoM)

TOP MARKETS

US, Australia and Europe

REASONS FOR FEB DECLINE

- Cuts in US foreign aid
- TemporaryhaltinshipmentstoVietnam,Cambodia

OUTLOOK

Exports expected to rebound in April

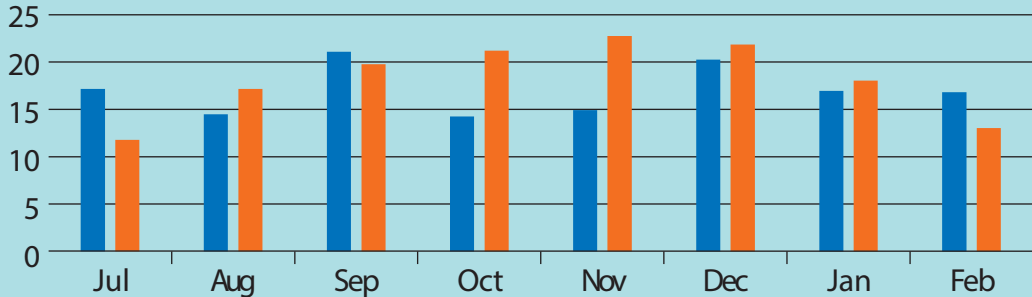
Bangladesh's monthlydrugexport

In million \$

FY24

FY25

SOURCE: EPB



JAGARAN CHAKMA

Bangladesh's pharmaceutical exports posted steady growth in the first eight months of the current fiscal year, buoyed by rising demand from developed markets, though a sharp decline in February raised concerns, industry experts said.

The sector earned \$145.46 million from July to February of fiscal year (FY) 2024-25, a 7.1 percent increase from \$135.81 million in the same period a year earlier, according to data from the Export Promotion Bureau (EPB).

Industry insiders attributed the growth to the increasing popularity of Bangladeshi pharmaceuticals in key Western markets, including the United States, Australia and Europe.

In February alone, the sector generated \$13.02 million, lower than the \$16.81 million recorded in the same month of the previous fiscal year, marking a 22.6 percent decline.

The drop was largely driven by recent cuts in US foreign aid and a temporary halt in medicine shipments to Vietnam and Cambodia, where business activities slowed during New Year celebrations, industry insiders said.

"Our exports have grown due mainly to increasing orders from the US, Unicef and the World Health Organization," said Muhammad Zahangir Alam, chief financial officer at Square Pharmaceuticals, one of Bangladesh's leading drug manufacturers and exporters.

Regarding the February decline, he said month-to-month fluctuations in shipments are common and depend on the timing of export orders.

"We have long-term agreements in place

to supply products to our buyers, so such fluctuations do not largely impact our exports," he added.

Alam also said that Square Pharma does not accept export orders on credit from new buyers as part of its policy to ensure payment security.

Mohammad Ali Nawaz, chief financial officer at Beximco Pharmaceuticals Ltd, said export orders have remained steady, with continuous direct supply to the US government.

"During the first eight months of the current fiscal year, we have received strong export orders, including from developed markets such as the US, South Africa and Australia," he said.

Nawaz noted that the company's export orders have been growing consistently, reflecting a positive trend in international business.

"This steady growth in exports is a strong indication of the company's resilience and adaptability in a competitive global market," he said.

Monjurul Alam, chief executive officer of Beacon Medicare Ltd, a unit of Beacon Pharmaceuticals, said that although EPB data shows sluggish exports in recent months, pharmaceutical shipments are actually rising.

He explained that shipments usually slow in January and February, as exports to Vietnam and Cambodia, two key importers, pause during this period.

"This seasonal slowdown explains the slight drop in February export figures," he said.

EPB data shows pharmaceutical exports fell 22.6 percent in February from January.

Alam expects exports to rebound in April

as shipments to Vietnam and Cambodia resume. "There is no reason to be concerned about negative figures for one or two months of shipments," he said.

While pharmaceutical export figures are not large, they are important for the country's image and the industry, he added.

Ananta Saha, international business manager at Renata Ltd., echoed Alam's sentiments, saying export orders have remained steady.

However, he noted that export growth has not been as fast as expected.

Despite the slower pace, Renata remains optimistic about its long-term international business prospects, he added.

The case for Incepta Pharmaceuticals Ltd. is different, as the impact of US aid cuts directly affected its exports.

Arefin Ahmed, executive director at Incepta Pharmaceuticals, said the company was significantly affected by the recent cancellation of US aid funding.

"We regularly supply a large quantity of medicine to several countries, including Bangladesh, under the US aid programme. However, the sudden cancellation of this funding forced us to cancel two major vaccine shipments," he said.

The canceled shipment comprised 2 million injection doses worth \$2 million.

Ahmed said USAID has been a loyal customer of Incepta, which is Bangladesh's second-largest generic pharmaceutical producer after Pfizer, the U.S.-based pharmaceutical giant.

The unexpected cancellation disrupted operations, affecting both revenue and the company's commitment to supplying critical medicines, he said.

Vessels face delays as feud over handling charges drags on

DWAIPAYAN BARUA

Container handling at six jetties under Chattogram port's general cargo berth (GCB) remains disrupted as berth operators continue slowing down operations amid an unresolved dispute with shipping agents over onboard container handling charges.

The standoff, ongoing for over two months, has forced vessels to stay longer at the terminal, delaying import discharge and export shipments.

After repeated meetings failed to resolve the issue, the Chittagong Port Authority (CPA) has sought intervention from the shipping ministry.

CPA Secretary Md Omar Faruk, in a letter to the ministry on March 6, urged immediate steps to ensure a logical increase in handling rates for smooth port operations.

The dispute began in early January when berth operators proposed raising the onboard handling charge, which shipping agents opposed.

Currently, shipping agents pay berth operators Tk 559.53 per container for onboard handling.

In January, berth operators demanded a \$5 increase per container, citing rising operational costs, wages, and other expenses.

"We haven't raised rates since 2007, and it is no longer viable to continue at the old rate," said Fazle Ekram Chowdhury, president of the Berth Operators, Ship-Handling Operators, and Terminal Operators' Owners' Association.

However, Bangladesh Shipping Agent Association (BSAA) Chairman Syed Md Arif termed the demand illogical, noting that berth operators have been increasing charges by 10 percent annually on 40 percent of the total handling fee since 2016.

As their demand was unmet, berth operators reportedly adopted a go-slow tactic by deploying fewer workers and trailers than required.

Typically, two gangs of workers and at least 12 prime movers are needed to handle containers from a vessel with two onboard cranes.

But operators are currently providing only half, slowing operations. Last week, at least four vessels faced extended stays.

The vessel Express Lhotse, carrying 1,300 twenty-foot equivalent units (TEUs) of imports, berthed at Jetty No. 13 on March 4 and was scheduled to depart on March 7.

However, 100 TEUs of imports were still to be unloaded as of yesterday noon, said Md Saiful Islam, head of the Chattogram branch of the vessel's agent, Sea Consortium Ltd.

With around 1,000 TEUs of export cargo yet to be loaded, he feared the vessel would miss its connection with a mother vessel bound for the US and UK, scheduled to leave Colombo on March 13.

"Though it's a dispute between two parties, we sought the ministry's intervention for a quick resolution," said CPA Secretary Faruk.

Trump signs order for 'Strategic Bitcoin Reserve'

AFP, New York

US President Donald Trump signed an executive order Thursday establishing a "Strategic Bitcoin Reserve," forcefully endorsing a currency once shunned as a tool for money launderers.

The government stockpile, which backers liken to a "digital Fort Knox," will be composed of digital currency seized in US criminal proceedings, said David Sacks, the White House's crypto "czar," emphasizing in a social media post that Thursday's move made good on a Trump campaign promise.

The use of these assets "means it will not cost taxpayers a dime," Sacks said in a post on X.

"The purpose of the Stockpile is responsible stewardship of the government's digital assets under the Treasury Department."

Development aid's future is hiding in plain sight

REUTERS, London

Donald Trump's new administration has plunged international development assistance into an existential crisis. Within hours of taking office in January, the president had issued, an executive order mandating a 90-day pause on most aid to poorer countries. Last week, the State Department confirmed it was cutting more than 90 percent of the US Agency for International Development's programmes.

The radical overhaul is upending other countries' development assistance too. Prime Minister Keir Starmer last month announced he was slashing Britain's aid budget from 0.5 percent to 0.3 percent of GDP to help meet US demands for increased defence spending. The previous government had already reduced aid from 0.7 percent of GDP. Britain's minister for international development promptly resigned. Yet the travails of the traditional model of development assistance started well before the latest assault. Four longer-term trends were already challenging its basic assumptions.

The first is the globalisation of international capital markets over the past several decades. In the 1960s and 1970s developing countries seeking external finance had to rely

on governments or multilateral institutions. Over the last decade, however, more than 90 percent of capital flows to low and middle-income countries came from private investors.

That change was due in large part to a second long-term trend: the economic transformation of the countries known collectively as the "Global South." In 1990, developing nations accounted for barely more than a third of global GDP. Today, their share is about 60 percent. What is more, many of those countries are exporting capital, including the biggest of them all - China.

A third trend challenging the traditional model of international development aid was its ever more expansive objectives. Until the end of the 1980s, development essentially meant economic growth. In 1990, the United Nations introduced the Human Development Index, which emphasised health and education as well. Climate and gender equality were added to the mix in the 2000s. By the time UN member countries unanimously adopted the 2030 Agenda for Sustainable Development, in 2015, it included no fewer than 17 Sustainable Development Goals, measured by 169 separate targets.

More comprehensive notions of what development is led to less

consensus on how to promote it - the fourth long-run trend. In the 1960s and 1970s, development economists saw the problem as plugging gaps in domestic savings or the supply of foreign exchange.

In the following two decades the focus shifted to making aid conditional on market-liberalising policy reforms. By the new millennium, confidence in that model of assistance also began to crumble.

The fact that China - and indeed much of East Asia - had eschewed the so-called "Washington Consensus" of free trade and financial liberalisation was simply too big to ignore.

All four of these long-term trends were driven by the geopolitical shifts. The early model of official capital flows aimed simply at turbocharging growth rested on the geostrategic rivalry of the Cold War. The concept of aid unlocking

private finance in pursuit of broad social and environmental objectives, meanwhile, relied on the rules-based, international order that flourished after 1989.

Trump's return to the White House means the geopolitical tectonic plates are shifting once again. The challenge for those who believe in the basic ethical principle of assisting poorer countries is to find a model of development assistance which also serves donors' strategic interests in a more contested and multipolar world.

One candidate is the model adopted by China over the past decade. Since 2013, the People's Republic has provided at least \$1.3 trillion in development finance under its Belt and Road Initiative (BRI) - becoming by some distance the largest single bilateral donor in the world. The BRI's focus on borrowers sympathetic to China's broader geostrategic goals supports the policy's realist credentials. Yet economically, its success is questionable. The research organisation Aiddata.org estimates that 80 percent of lending by the People's Republic is now supporting borrowers in financial distress. It concludes that the lending spree has landed Beijing in "an unfamiliar and undesirable role - as the world's largest official debt collector." That

is hardly a model most donors would wish to imitate even if they could.

Another possibility is that the United States reallocates its aid budget to the State Department rather than abolishing it altogether. Yet it is not obvious how international development assistance could coherently serve an explicitly isolationist US foreign policy; the intrinsic tensions would be just too great.

The most successful model of how to marry idealism with strategic utility in development assistance is hiding in plain sight. It is the process of accession to the European Union which in a single generation has enabled eleven economically underdeveloped and institutionally enfeebled countries in eastern Europe to join the ranks of the most prosperous nations on earth.

It is tempting to think the EU's circumstances are so specific that there can be nothing for other donors to learn. Yet the financial sums involved were not especially large. The real secret sauce was explicit political partnership, the coherence of aid and trade, and the resulting extreme openness of recipient countries to private capital inflows. These core elements of the recipe are transferable. Even better, they really work.



A worker removes the US Agency for International Development sign from their headquarters, in Washington, DC. PHOTO: AFP/FILE