

NBR halves source tax on imported fruits

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has halved the source tax on imported fresh fruits, including oranges, malta, grapes, apples, and pears, reducing it to 5 percent in an effort to keep domestic prices stable during Ramadan and beyond.

A notification regarding this decision was issued on Wednesday and was made public yesterday by the tax administration.

The NBR made this decision following a recommendation from the Bangladesh Trade and Tariff Commission (BTTC) to lower duties and taxes on fresh fruits, aiming to reduce prices and make them more affordable.

Earlier, the BTTC had recommended reducing the advance tax on fresh fruit imports from 10 percent to 2 percent and rationalising the 20 percent regulatory duty.

On January 9, the NBR increased the supplementary duty (SD) on the import of certain dry and fresh fruits, such as nuts and betel nuts, to 45 percent from the previous 30 percent.

As a result, the rise in prices of imported fruits has dealt a fresh blow to consumers, who were already cutting back on these items due to higher duties.

This mid-fiscal year move by the government is widely interpreted as an attempt to increase revenue collection and meet conditions set by the International



PHOTO: TITU DAS

Monetary Fund (IMF) for its ongoing \$4.7 billion loan programme for Bangladesh.

Following the NBR's move, retailers were charging Tk 20 to Tk 30 more per kilogramme (kg) for various fruits, including apples, oranges, grapes, and sweet oranges, forcing consumers to reduce their purchases amid persistently

high inflation for nearly two years.

On top of that, businesses and the BTTC have proposed reverting the duty to its previous rate.

Amid the dollar crisis, the government has been discouraging fruit imports in recent years to conserve foreign exchange. Fruit imports, as reflected in the

settlement of letters of credit (LCs), rose 7.49 percent year-on-year to \$128 million in the July-January period, up from \$119.55 million a year ago.

However, the opening of LCs stood 3 percent lower in the July-January period of this fiscal year compared to a year ago, according to Bangladesh Bank data.

Factories must clear workers' dues before 20th Ramadan

Labour ministry says

STAR BUSINESS REPORT

The labour and employment ministry has asked all factories to clear workers' due salaries and Eid allowance by the 20th of Ramadan.

Labour and Employment Secretary AHM Shafiquezaman made the call during a tripartite meeting held at Sromo Bhaban in Dhaka on Wednesday.

It was also decided in the meeting that no worker will be terminated before the Eid festival.

Workers' holidays will be determined according to labour laws but may be fixed through consultation between workers and factory management, according to a statement released by the ministry on Wednesday.

The meeting also decided that factory management would pay workers 15 days' salary for March based on their capacity.

A request will be made to the finance division, the finance ministry, and the central bank to release funds for cash incentives on export receipts for factories, including those under the Bangladesh Garment Manufacturers and Exporters Association and the Bangladesh Knitwear Manufacturers and Exporters Association.

The law-and-order situation will be further strengthened, and the central monitoring cell will act accordingly.

Banks in industrial zones will remain open on March 28 and 29 to facilitate transactions, according to the statement.

Most listed MNCs saw a drop

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Singer Bangladesh saw a sharp climb in losses in the quarter, which rose to Tk 54 crore, more than three times the loss of Tk 15 core that it had seen a year ago.

The company attributed the increased loss primarily to a net loss stemming from increased financing costs.

The finance costs for all companies rose as interest rates in the banking sector rose.

At the end of December 2024, the weighted average interest rate at scheduled banks was close to 12 percent while it was around 9 percent one year prior, according to Bangladesh Bank data.

Increased payments for costs and expenses,

coupled with stagnant collections from sales, were among other reasons.

Moreover, consumption of electronics and home appliances was also impacted due to high inflation, so Singer Bangladesh was affected.

"Another factor is that local companies have become more aggressive. So, they are grabbing the market at a low margin, impacting the multinational companies," Ariful said.

Unilever Consumer Care also took a hit, especially as the sales of its most popular products are reliant on people having disposable income, which has been eroded due to persistent inflation.

British American Tobacco's (BAT's) profit fell slightly to Tk 428 crore in the recently ended quarter compared to Tk 432 crore compared to the year prior.

Usually, consumption of cigarettes rises during an economic depression, Ariful added. However, maybe consumers moved to products in the lower segment. This may have impacted BAT's profit, he opined.

Regarding the business outlook, the asset manager said it is a good sign that the government's fiscal and monetary policies are working and contributing to easing inflation. Once the macroeconomic situation improves, business will rebound.

"I hope it will take six months to one year for economic indicators to return to normalcy and for the confidence of people to be boosted. If a return to normalcy takes more time, business will take more time to rebound."

Political stability, macroeconomic stability and consumer confidence are crucial for business in the coming months, he added.

VIPB's Shahidul, also a former president of the CFA Society, Bangladesh, said, "The worst is over. I hope performance of the companies is going to bounce back as macroeconomic indicators are already showing signs of improvement."

Gold trades near record levels

REUTERS

Gold prices traded near record high levels on Thursday, fuelled by demand for safe-haven assets amid tariff concerns and a US inflation report that reinforced expectations of a future rate cut.

Spot gold gained 0.3 percent to \$2,940.99 an ounce, as of 0856 GMT, about \$16 shy from the record peak. Due to the economic uncertainty caused by US tariffs, spot gold hit a record high of \$2,956.15 on February 24.

US gold futures were up 0.1 percent at \$2,950.80.

"Gold continues to be supported by the prospect of a tariff-driven economic slowdown, potentially bringing forward US Fed rate cut expectations," Ole Hansen, head of commodity strategy at Saxo Bank, said. "I maintain my bullish stance on gold, expecting an economic slowdown or even stagflation to drive demand and price of gold higher."

US President Donald Trump's fluctuating trade policies - imposing and delaying tariffs on Canada and Mexico, while raising duties on Chinese goods - have roiled the global financial markets. In response, China and Canada hit back with tariffs of their own.

Govt plans smaller budget

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The previous government had fixed the inflation target at 6.5 percent in the original budget.

The size of the draft budget presented to the chief adviser last month was about Tk 8.48 lakh crore, including an allotment for Annual Development Programmes (ADP) worth Tk 2.7 lakh crore.

Finance ministry officials said the chief adviser directed them to cut the budget short even further, which may result in it reaching Tk 8 lakh crore while the ADP size may remains Tk 2.4 lakh crore.

The size of the draft budget presented to the chief adviser last month was about Tk 8.48 lakh crore

The current fiscal years' original budget was Tk 7.97 lakh but was later revised by the interim government at Tk 7.44 lakh crore.

"Though the budget size increases every year, the upcoming budget may be down from the previous year's original budget," the official said.

Adviser Ahmed did not name the number, but he did say the size would not be much more than the current fiscal's budget.

"We will also prepare the ADP allocation pragmatically," he said.

The ADP allocation was Tk 2.65 lakh crore in the original budget, which was revised by Tk 2.16 lakh crore.

Many Americans see Trump's actions on economy as too erratic

REUTERS, Washington

A majority of Americans believe President Donald Trump is being too "erratic" in his moves to shake up the US economy, as his imposition of tariffs against some of the nation's top trading partners hammers stock markets, a new Reuters/Ipsos poll found.

Some 57 percent of respondents, including one in three Republicans, said the president's policies have been unsteady as his efforts to tax imports have set off a global trade war, according to the two-day poll that closed on Wednesday.

Americans instead want Trump to continue to focus on combating high prices even as there are growing concerns his policies will drive costs up, not down, the poll found. Trump's imposition of tariffs on allies such as Canada and Mexico and his refusal to rule out a

recession has spooked US markets. The S&P 500 has lost more than \$3 trillion in value since its all-time peak last month.

In response, the White House has said that some short-term economic pain might be necessary for Trump to implement his trade agenda, which is intended to drive manufacturing back to the US.

Wall Street has been shaken by some of Trump's whipsaw policy reversals. On Tuesday, Trump announced more severe tariffs on Canadian metals - causing stocks to fall - and then dropped the threat later that day after Canada made a concession.

Overall, 44 percent of respondents said they approved of the job Trump was doing as president, unchanged from a Reuters/Ipsos poll conducted March 3-4. He got particularly weak marks on the issue of the cost of living, where just 32 percent of respondents approved of his performance.

Many banks unlikely

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bank's tax after profit. However, the amount of dividend declared may not exceed 30 percent of the bank's paid-up capital.

The central bank notice said that banks that can maintain a minimum of 15 percent capital adequacy ratio, including a 2.5 percent capital conservation buffer against risk-based assets, after meeting other expenses,

will be able to pay cash and stock dividends.

In such cases, their dividend payout ratio may not exceed a maximum of 50 percent.

Banks that maintain a minimum 12.5 percent capital adequacy ratio, including a capital conservation buffer of 2.5 percent, can also pay cash and stock dividends, but their dividend payout ratio will not exceed a maximum

of 40 percent.

Banks that maintain less than 12.5 percent capital adequacy ratio, including conservation buffer, but have a minimum ratio of over 10 percent will be able to declare only stock dividends.

According to this policy, banks paying dividends will have to submit a report to the Bangladesh Bank within 7 days of the declaration of dividends.



North-West Power Generation Company Ltd.
ISO 9001:2015, ISO 14001:2015 & ISO 45001:2018 Certified
(An Enterprise of Bangladesh Power Development Board)

Office of the Plant Manager (Superintending Engineer)
Sirajganj 225 MW Combined Cycle Power Plant (Unit-1)
Soydabad, Sirajganj.

Ref: 27.28.8878.101.07.001.19.14.18

Date: 12/03/2025

e-Tender Notice

The following e-Tenders are invited in the National e-GP System Portal (www.eprocure.gov.bd):

| Sl. No. | Tender ID | Brief Description of Tender | Publication Date | Last Selling Date & Time | Opening Date |
|---------|-------------------------------|---|------------------|--------------------------|--------------|
| 1 | 1077544 | Procurement of different Cooling System Dosing Chemicals/24-25. | 11/03/2025 | 09/04/2025, 15:00 | 10/04/2025 |
| 2 | 1073080 | Supply of Hydraulic Cylinders Repair Kit and Others. | 12/03/2025 | 09/04/2025, 15:45 | 10/04/2025 |
| 3 | 1068320 (Retender ID-1030845) | Supply of Jockey Pump for fire Water System. | 12/03/2025 | 09/04/2025, 15:30 | 10/04/2025 |

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 (www.eprocure.gov.bd) is required. Further information and guidelines are available in the National e-GP System Portal and e-GP Help Desk (helpdesk@eprocure.gov.bd)


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Memo No: tsc/nazir/tender:24-25/450 Date: 12-03-2025

e-Tender Notice (OTM)

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the Procurement of following Goods.

| Tender ID | Description of Goods | Tender opening date & time |
|-----------|---|----------------------------|
| 1085787 | Supply of Raw Materials & Spare Parts (Code: 3256105)) | 13/03/2025 Time: 15.00 |
| 1085790 | Supply & Installation of Computer Materials (Code: 3255101) | 13/03/2025 Time: 15.05 |
| 1085791 | Supply of Others Contingency (Code: 3255105) | 13/03/2025 Time: 15.10 |
| 1085792 | Supply & Installation of Engineering & Others Machineries (Code: 4112304) | 13/03/2025 Time: 15.15 |
| 1085793 | Supply & Installation of Office Accessories (Code: 4112310) | 13/03/2025 Time: 15.20 |
| 1085794 | Supply & Installation of Teaching & Learning Materials (Code: 4112312) | 13/03/2025 Time: 15.25 |
| 1085795 | Supply & Installation of Furniture (Code: 4112314) | 13/03/2025 Time: 15.30 |

This is online Tender, where only e-tenders will be accepted in the National e-GP System Portal and no offline/hard copies will be accepted.


Engr. Md. Mostafizur Rahman Khan, Principal
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বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড
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e-Tender Notice

The following e-Tenders are invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of:

| Sl No. | Tender ID No. | Package No. | Reference No. | Description of goods/works | Last selling date and time | Closing date and time | Opening date and time |
|--------|---------------|----------------------|--|--|----------------------------|-----------------------|-----------------------|
| 01 | 1086778 | PP-GRL-01 (FY:24-25) | 27.11.0000.304.25.115.25 Date: 13/03/2025 | Supply of Meter Batteries for the Prepaid Meters Installed in BPDB | 10 Apr-2025 13:00 | 10 Apr-2025 14:00 | 10 Apr-2025 14:00 |

This is 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. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank branches.

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

For more details please contact to the PE's Support Desk (01768595879).


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