

star

BUSINESS



Stocks hit 56-month low amid India-Pakistan tensions

STAR BUSINESS REPORT

The Dhaka Stock Exchange (DSE) experienced its steepest decline in 56 months yesterday, as the benchmark index plummeted by 3.01 percent amid heightened investor anxiety following India's sudden airstrikes in Pakistan – two nuclear-armed neighbours with a fraught history.

The last comparable plunge in Dhaka stocks occurred on August 25 of 2020, when the premier index fell to 4,781 points. However, turnover that day stood significantly higher at Tk 786 crore.

Yesterday, the DSEX, the benchmark index of the country's premier bourse, dropped by 149.31 points, closing at 4,802.

"The market had remained fragile for some time, but yesterday's drop resembled a freefall," said Md Moniruzzaman, managing director and CEO at Prime Bank Securities Limited.

"No concrete factor can explain this sharp decline – except the intensifying India-Pakistan conflict."

In striking contrast, the Indian stock market posted gains, with the BSE Sensex rising by 0.13 percent to reach 80,746. Conversely, Pakistan's KSE-100 index slumped by 3.10 percent to 110,047.

However, Moniruzzaman observed that the DSEX's 3.01 percent fall was even more disheartening than that of markets directly affected by the geopolitical conflict.

"Market sentiment has turned distinctly negative. There was significant sell off pressure triggered by the India-Pakistan escalation, stemming from broader uncertainties regarding the economic outlook of Bangladesh," said a market analyst who requested anonymity.

READ MORE ON B3



SCB's profit surges to record Tk 3,300cr

STAR BUSINESS REPORT

Standard Chartered Bangladesh (SCB) has reported a record net profit of Tk 3,300 crore for the financial year 2024, apparently the highest among banks operating in the country.

SCB's profit rose by 41 percent year-on-year, climbing from Tk 2,335 crore in 2023 to Tk 3,300 crore in 2024, according to financial statements published yesterday.

The British multinational bank recorded a profit of Tk 1,655 crore in 2022, effectively doubling its earnings in Bangladesh within two years.

"The financial performance is a reflection of our good governance and advanced financial solutions," said SCB CEO Naser Ezaz Bijoy in an emailed reply.

He said the spike in profit after tax was driven by prudent risk management, efficient liquidity deployment, and tight cost control.

SCB's net interest income surged 33 percent year-on-year to Tk 2,717 crore in the year 2024.

The foreign bank said its operating income rose by 28.25 percent to Tk 5,506 crore, powered by strong growth in interest income, investment returns, and steady commission and exchange earnings.

SCB's earnings were much higher than the profits reported by HSBC Bangladesh, BRAC Bank, City Bank, Pubali Bank, Prime Bank and Dutch-Bangla Bank in 2024.

All these banks posted profits below Tk 1,500 crore in the financial year 2024, with BRAC Bank recording Tk 1,432 crore.

Banks see sluggish deposit growth as high inflation weighs on savers

SOHEL PARVEZ

Banks have registered sluggish growth in deposits throughout the current fiscal year as elevated inflation and an economic slowdown have squeezed the scope for many to save, even though the interest rate has risen.

Also, a falling appetite for loans from the private sector, political uncertainties, and affluent people switching to investing in treasury bills and bonds have further diminished deposit growth, said several bankers.

Banks recorded Tk 17.93 lakh crore in deposits at the end of February, which was 7.88 percent higher year-on-year.

On the other hand, the weighted average interest rate on deposits rose to 6.14 percent in February, over 1 percentage point higher than that a year ago, according to data by Bangladesh Bank (BB).

However, the overall growth of deposits in banks was lower in this year's February than the 10.42 percent year-on-year growth in the same month in 2024.

The average growth of deposits in banks was 7.68 percent in eight months of this fiscal year of 2024-25, from 10.28 percent a year ago.

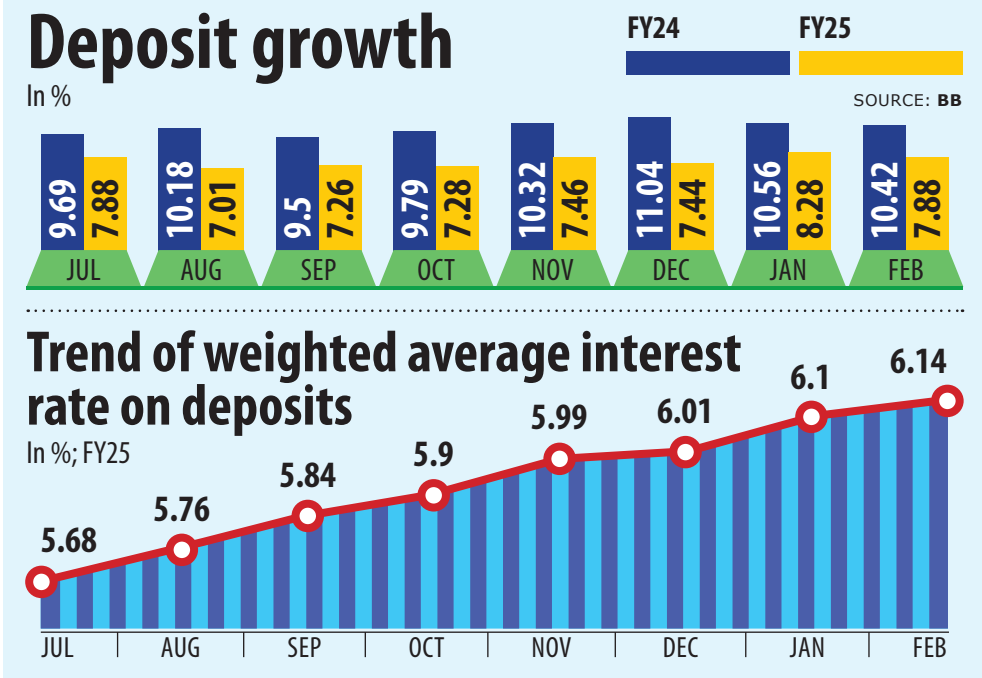
"Because of high inflation, people have to spend more to buy the same amount of goods. This has strained the savings capacity of many people," said Syed Mahbubur Rahman, managing director and CEO of Mutual Trust Bank (MTB) PLC.

Official data released this week showed that consumer price inflation eased to 9.17 percent in April, down from 9.35 percent in March, but remained above the 9 percent mark.

Bangladesh has been grappling with inflation above 9 percent for more than two years consecutively, severely eroding people's purchasing power at a time when the economy is suffering from a slowdown for the second consecutive year.

The economy recorded a 4.22 percent expansion in fiscal year 2023-24, the lowest since the pandemic.

By the end of last month, the World Bank



trimmed its projection for Bangladesh's economy further to 3.3 percent for the current fiscal year, which will be the lowest in the last couple of decades.

"The overall economy has slowed down. Imports of capital machinery have fallen due to a lack of investment demand," said Rahman.

Besides, a significant amount of funds has been shifted to investment in treasury bills and bonds to benefit from increased yields. Many people have also bought US dollars to profit from the depreciation of the taka, he said.

A senior official of BRAC Bank said the contractionary monetary policy maintained by the BB could be another reason for sluggish deposit growth.

A chief of the treasury at another private bank said banks record a good flow of deposits when there is demand for credit in

the economy.

"But we see very low appetite for loans," he said, adding that private credit growth stood at 6.82 percent year-on-year in February.

"It is the lowest in 18 years...The deposit growth that you see is because of the payment of salaries and the disbursement of some credit to private borrowers," he said.

He said that because of low demand for credit, most banks were investing in treasury bills and bonds.

"Businesses that were connected with the previous Awami League government are not as active now as they were in the past. Interest among the private sector to invest is low because of political uncertainty," said the official.

"It appears that businesses will gain direction after the declaration of the election schedule, and demand will pick up," he added.

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90% people use AI in some form, 44% at work

Telenor study on Bangladesh finds

STAR BUSINESS REPORT

A significant majority of Bangladeshi internet users are already integrating artificial intelligence (AI) into their everyday lives, according to a new study by Telenor Asia.

The report, titled "Digital Lives Decoded: Bangladesh", reveals that about 90 percent of respondents claim to use AI in some way or form, demonstrating how swiftly the technology has penetrated daily life in the country.

The study, which surveyed 1,000 digitally connected individuals aged 16-64 across Bangladesh, shows that AI adoption is being driven largely by mobile usage.

Social media is the top use case (48 percent) for AI tools, but mobile internet users in Bangladesh are more likely to use AI at work and in their daily activities than those in Singapore, Malaysia or Thailand.

Around 44 percent of respondents use AI at work, 39 percent for entertainment, 30 percent in daily activities, 22 percent for financial purposes, 19 percent for online shopping, 22 percent for health and fitness, and 20 percent for travel.

This trend is driven more by millennials than Gen Z. More than half of millennials use AI for social media or at work, and over a quarter for finance and fitness.

Perceptions of AI's future impact are generally positive, both at the individual and societal levels. Education and arts are seen as key beneficiaries, but nearly two-thirds believe in the positive impact of AI on the country's economy and their job security.

About 8 in 10 respondents believed that AI would positively impact education, surpassing anticipated benefits in other areas such as transportation, the economy and consumer health.

This remains relatively consistent across demographics, signalling the potential for AI to play a pivotal role in revolutionising education, making it more accessible and adaptable to different learning needs.

AI in the workplace

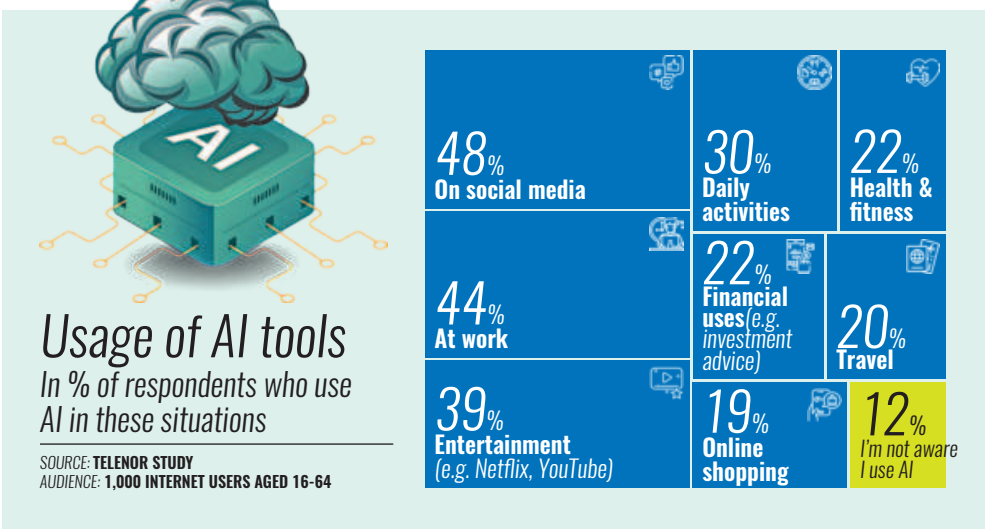
Survey respondents in Bangladesh report themselves to be more avid users of AI in the workplace than Singapore,

Malaysia or Thailand.

This is driven primarily by millennial workers and men: almost half of male mobile internet users have used AI at work, compared to just over a third of women (37 percent).

Those who use AI at work are also more likely to trust AI-generated information a lot/completely; especially when it comes to AI chatbots/virtual assistants (56 percent), threat detection (47 percent) and predictive analysis (45 percent).

The study said this could be the result of digital transformation happening in Bangladesh, but without the



same level of regulations as seen in markets like Singapore and Malaysia.

AI tools are clearly popular in the workforce in Bangladesh, but greater education is needed around the trustworthiness and limitations of AI-generated information.

As AI-integrated mobile phones usher in a new era of user experience, automating tasks and enhancing personalisation, an increasing amount of data from the user will be harvested.

Those who use AI at work are especially attuned to concerns around the use of AI for data handling. They are more likely to worry about a lack of transparency in how data is used and shared (+31 percent),

extensive data collection without clear consent (+21 percent) and unauthorised access to sensitive information (+21 percent).

As the use of AI continues to grow in Bangladesh, especially in the workplace, training and developing best practices for employing AI in data handling should be a priority.

For older generations, even more concerning is the reduced critical thinking skills and over-reliance on AI for daily tasks.

On the whole, mobile internet users in Bangladesh are more likely than those in Singapore and Malaysia to worry about reduced problem-solving skills.

The study found mobiles are enabling people in Bangladesh to live a smarter life, helping them gain new skills, improve social connectivity, and increase their personal sense of safety.

As the digital landscape evolves in Bangladesh, concerns around new threats of identity theft and deepfakes have emerged.

About 7 in 10 mobile internet users expressed worries about the security of their online accounts. Bangladesh also stands out for heightened concerns about network attacks: 3 in 10 say this is a top concern, versus just 1 in 5 in Singapore and Thailand, and even fewer in Malaysia.

Matarbari power plant generated only 15% of capacity in April

Adviser blames low coal quality, maintenance issues

STAR BUSINESS REPORT

The Matarbari coal-fired power plant, one of the most expensive power infrastructure projects in the country, is generating only a fraction of its intended capacity, raising serious concerns over coal quality, maintenance failures, and weak project governance.

The 1,200-megawatt facility, located in the Moheshkhali upazila of Cox's Bazar, was expected to play a pivotal role in ensuring energy security. However, in April, the Power Development Board (PDB) could generate only 185 megawatts, around 15 percent of the plant's full potential.

"This is unfortunate. A plant of such capacity generating such a low output points to serious mismanagement," Planning Adviser Wahiduddin Mahmud said following a meeting of the Executive Committee of the National Economic Council (Ecne) yesterday.

The 1,200-megawatt facility, located in the Moheshkhali upazila of Cox's Bazar, was expected to play a pivotal role in ensuring energy security

The meeting, held at the NEC conference room, was chaired by Chief Adviser Prof Muhammad Yunus.

According to Mahmud, the plant requires coal imports twice a week to remain operational.

However, for months, low-grade coal has been sourced from overseas, primarily Indonesia. This has contributed to the plant's underperformance.

Due to repeated efficiency issues, coal samples have been sent to Bangkok for testing. Yet, neither importers nor the government organisations involved have shown any urgency in retrieving the results of those tests, Mahmud lamented.

Aside from fuel quality, the plant's upkeep is also in question. Mahmud noted that poor maintenance has resulted in fly ash and residue accumulating in boilers, reducing efficiency and risking long-term structural damage.

Even more alarming is the absence of proper leadership and accountability. The former project director, appointed on a contractual basis, is reportedly absconding amid unresolved audit objections amounting to Tk 6,571 crore.

No action has yet been taken regarding the alleged objection.

"This is a systemic failure. Development isn't just about building large infrastructure – it's about ensuring they function properly," Mahmud said.

He further referred to recent media reports

READ MORE ON B3

Bank Asia strikes MoU with Bangladesh Bank

STAR BUSINESS DESK

Bank Asia PLC has signed a memorandum of understanding (MoU) with the Bangladesh Bank to implement an entrepreneurship development initiative titled the Skills for Industry Competitiveness and Innovation Program (SICIP).

Nurun Nahar, deputy governor of Bangladesh Bank (BB), and Sohail RK Hussain, managing director of Bank Asia, attended the MoU signing ceremony at the BB headquarters in the capital's Motijheel recently, according to a press release.

Under the SICIP project—administered by the finance division of the Ministry of Finance—entrepreneurship development training will be delivered across various regions of the country from 2025 to 2027.

Md Khasru Parvez, executive director of the central bank; Syeda Amina Fahmin, joint secretary of the Ministry of Finance; Nawshad Mustafa, director of SME and special programmes department at the BB; and Md Nazrul Islam, additional director and programme director of SICIP-PIU at the BB, among others, were also present.



Md Nazrul Islam, additional director and programme director of SICIP-PIU of the Bangladesh Bank, and Sohail RK Hussain, managing director of Bank Asia PLC, pose for photographs after signing a memorandum of understanding at the BB headquarters in Motijheel, Dhaka recently.

PHOTO: BANK ASIA

Visa logs 9% revenue growth in Q2 of 2025

STAR BUSINESS DESK

Visa Inc, the American multinational payment card services corporation, reported a robust 9 percent increase in revenue for the quarter ending March 2025, reaching \$9.6 billion—up from the same period a year earlier.

On a constant currency basis, revenue rose by 11 per cent, reflecting strong operational performance after adjusting for exchange rate fluctuations.

According to a company press release, this growth was primarily fuelled by increased payment volumes, a surge in cross-border transactions, and the sustained global transition towards digital payments.

Resilient consumer spending enabled Visa to achieve a GAAP net income of \$4.6 billion, or \$2.32 per share, for the quarter. Excluding specific items, the non-GAAP net income stood at \$5.4 billion, equating to \$2.76 per share.

Total payments volume rose 8 per cent year-on-year, while cross-border volume (excluding intra-Europe transactions) grew by 13 per cent. The number of processed transactions increased by 9 per cent.

In Bangladesh, Visa aims to transform the digital payment landscape to expedite economic growth and financial inclusion.

Ryan McInerney, chief executive officer of Visa, underscored the strength of consumer demand and attributed the company's sustained growth to its diversified business model.

"Visa's strong 9 per cent fiscal second-quarter net revenue growth was driven by healthy trends in payments volume, cross-border volume, and processed transactions. Consumer spending remained resilient, even amid macroeconomic uncertainty," he stated.



Premier Bank opens hajj booth in Ashkona



Mohammad Abu Jafar, managing director and CEO of Premier Bank PLC, inaugurates the hajj booth at the Ashkona Hajj Camp in the capital's Uttara recently.

STAR BUSINESS DESK

Premier Bank PLC has recently inaugurated a dedicated booth to provide specialised services for hajj pilgrims at the Ashkona Hajj Camp in Uttara, Dhaka.

Mohammad Abu Jafar, managing director and CEO of the bank, inaugurated the booth as the chief guest, according to a press release.

Jafar affirmed that Premier Bank has consistently supported hajj pilgrims by facilitating foreign exchange in accordance with the government-sanctioned quota, offering complimentary passport endorsement, distributing hajj guides, providing hajj card services, and disseminating

relevant information through its dedicated hajj booth.

Bozlor Rahman Bishash, former hajj director and head of business solution at hajj camp, and Sayed Abul Hashem, deputy managing director and chief financial officer of the bank, joined the programme as special guests.

Md Tareq Uddin, executive vice-president and head of brand marketing and communications of the bank; Mohammad Ishrat Hossain Khan, executive vice-president and head of Islami banking division; and Md Salimuzzaman, assistant vice-president and manager of the hajj booth, along with other senior officials from both the bank and the hajj office, were also present.

Community Bank hosts conference for management trainee officers

STAR BUSINESS DESK

Community Bank Bangladesh PLC recently organised a discussion on banking responsibility, titled "Coffee with the Captain", for its management trainee officers at its head office in Dhaka.

Kimiwa Saddat, managing director (current charge) of the bank,

presided over the session, according to a press release issued by the bank.

Saddat shared insights and perspectives on banking policies, regulatory frameworks, and the responsibilities inherent in the profession.

He also discussed innovative approaches to banking and various strategies for enhancing customer

service with these emerging leaders.

Among others, Md Ariful Islam, head of corporate banking and head of business at the bank; HM Mahedi Hasan, head of human resources division (current charge); and Md Mamun ur Rahman, head of ADC and head of MD's coordination team, were also present.



Kimiwa Saddat, managing director (current charge) of Community Bank Bangladesh PLC, poses for photographs with participants of a discussion on banking responsibility, titled "Coffee with the Captain", for its management trainee officers at the bank's head office in Dhaka recently.

PHOTO: COMMUNITY BANK

Mercantile Bank signs MoU with Bangladesh Bank

STAR BUSINESS DESK

Mercantile Bank PLC has recently signed a memorandum of understanding (MoU) with the Bangladesh Bank, marking a significant step towards implementing the entrepreneurship development programme under the Skills for Industry Competitiveness and Innovative Programme (SICIP).

This strategic initiative is designed

to provide entrepreneurship training, enhance access to finance for emerging enterprises, and promote inclusive economic growth throughout Bangladesh.

Nurun Nahar, deputy governor of the central bank; and Md Khasru Parvez, executive director; and Md Zahid Hossain, deputy managing director and chief business officer of Mercantile Bank PLC, were present at the signing ceremony.

Syeda Amina Fahmin, joint secretary of the Ministry of Finance; Nawshad Mustafa, director of SME and special programmes department at Bangladesh Bank; Md Nazrul Islam, additional director and programme director of SICIP-PIU; and Mohammad Faruque Ahmed, senior vice-president and head of SME financing division at Mercantile Bank PLC, among others, were also present.



Md Nazrul Islam, additional director and programme director of SICIP-PIU at the Bangladesh Bank, and Md Zahid Hossain, deputy managing director and chief business officer of Mercantile Bank, pose for photographs after signing the memorandum of understanding at the BB headquarters in Motijheel, Dhaka recently.

PHOTO: MERCANTILE BANK

“গ্যাস জাতীয় সম্পদ। এর অপচয় রোধ করে জাতীয় পরিচর্যা পালন করুন।”

তদ্ব্যতিরিক্ত মূল্যবোধ
সম্পত্তা ও অববাহিতা।
-জাতীয় তদ্ব্যতিরিক্ত কৌশল

“বিদ্যুৎ ও জ্বালানী নিরাপত্তা
সর্বোচ্চ অগ্রাধিকার”

বাংলাদেশ গ্যাস ফিল্ডস কোম্পানী লিমিটেড

(পেট্রোবাংলার একটি কোম্পানী)

Bangladesh Gas Fields Company Ltd.

(A Company of Petrobangla)

INVITATION TENDER NOTICE

1. Ministry/Division	Ministry of Power, Energy & Mineral Resources/ Energy & Mineral Resources Division
2. Agency	Bangladesh Gas Fields Company Ltd. (BGFCL), A Company of Petrobangla
3. Procuring Entity	Bangladesh Gas Fields Company Ltd. (BGFCL)
4. Procuring Entity Code	----
5. Procuring Entity District	Brahmanbaria
6. Invitation Reference No.	Tender Ref. No. BGFCL/GOODS(FP)/232 Dated May 07, 2025
7. Invitation for	Procurement of Unit control panel spares (Allen-Bradley) under Group-A, Electrical spare parts of Waukesha Gas Engine, Model: L7044GSI ESM2 under Group-B and Ball Valve (Complete unit) under Group-C.
8. Procurement Method	One stage two envelope tendering (International Competitive tendering)
9. Budget & Source of Fund	Own Fund of BGFCL
10. Tender Publication Date	May 08, 2025
11. Tender Selling Date & Time	a) Tender documents will be available between 09:00 hrs & 15:00 hrs (BST) on all working days (Sunday to Thursday) from May 08, 2025 to June 22, 2025. No extension in closing date for selling of tender documents will be allowed. b) Place: BGFCL's Liaison office at Petrocentre (14 th Floor), 3 Kawran Bazar C/A, Dhaka. c) Price of Tender Document: Tender documents will be sold on payment of USD 15.00 or BDT. 1,800.00 (Non-refundable)
12. Tender Closing Date & Time	a) Date & Time: June 23, 2025 up to 14:15 hrs (BST). b) Place: BGFCL Head Office, Meeting room at 2nd floor, Birashar, Brahmanbaria – 3400.
13. Tender Opening Date & Time	a) Date & Time: June 23, 2025 at 14:30 hrs (BST) in presence of the Tenderer's representatives, if any. b) Place: BGFCL Head Office, Meeting room at 2nd floor, Birashar, Brahmanbaria – 3400.
14. Date, Time & Place for Pre- Tender meeting	Not Applicable
15. Eligibility of Tenderer	Reputed firms, manufacturers and suppliers from all countries except Israel with the following international experience : (a) Tenderer must have overall minimum 05 (five) years experience. (b) If the tenderer is not the manufacturer himself, the tenderer must submit Authorization Letter from the manufacturer or manufacturer's authorized distributor to prove the quoted materials are genuine. (c) Tenderer shall have experience in supplying similar materials to other than the Tenderer's own country. (d) Manufacturer shall have minimum 10 (ten) years experience in manufacturing the offered products. (e) Manufacturer shall have valid ISO 9001, ISO 14001 & OHSAS 18001 certificates as well as tenderer shall have valid ISO 9001 certificate.
16. Description of Goods	Unit control panel spares (Allen-Bradley) under Group-A, Electrical spare parts of Waukesha Gas Engine, Model: L7044GSI ESM2 under Group-B and Ball Valve (Complete unit) under Group-C.
17. Tender Security Amount	Group-A: USD 700.00 or BDT. 85,500.00 Group-B: USD 350.00 or BDT. 42,750.00 Group-C: USD 250.00 or BDT. 30,750.00 In the form of Bank Guarantee only
18. Delivery Time	120 days from the date of L/C opening (for each Group)
19. Name of Official Inviting Tender	Engr. M. K. Masuk
20. Designation of Official Inviting Tender	General Manager (Technical Services)
21. Address of Official Inviting Tender	Bangladesh Gas Fields Company Ltd. (BGFCL), Head Office, Birashar, Brahmanbaria – 3400, Bangladesh, Telephone no. +8801730 093679 E-mail: prbafcl@gmail.com / gmts@bgfcl.org.bd
22. The procuring entity reserves the right to accept or reject any or all tenders.	
Special Information	i) Tenders must remain valid for 120 (one hundred twenty) days from the date of closing of the tender. ii) The tender security must remain valid for 148 (one hundred forty eight) days from the date of closing of the tender. iii) In case of any unavoidable circumstances such as strike, civil commotion, Govt. declared holiday, etc. tender will be received and opened on the following working day. iv) Tender(s) submitted after the deadline for receiving of tenders will be rejected and returned unopened to the tenderer. v) Tender submitted by e-mail will be rejected. Likewise photocopy of e-mailed tenders will also be rejected. vi) The procuring entity reserves the right to accept any or reject any or all tenders or annul the tendering process at any stage without assigning any reason whatsoever and without incurring any liability to the affected tenderers. vii) This tender will be conducted as per the Public Procurement Act 2006 and the Public Procurement Rule 2008. The aforesaid notice is also available at Petrobangla website @ www.petrobangla.org.bd and BGFCL website @ www.bgfcl.org.bd .

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Engr. M. K. Masuk
General Manager (Technical Services)

GD-1105

302 export containers miss shipment

Prime mover drivers continue strike at an ICD

STAFF CORRESPONDENT, Chattogram

At least 302 twenty-foot equivalent units (TEUs) of export containers missed their scheduled shipment through Chattogram port over the last four days till yesterday as prime mover drivers continued work abstention at one of the 19 inland container depots (ICDs).

On Saturday night, the drivers of container-carrying prime movers stopped operations at Vertex Off Dock Logistics Services Limited at Patenga, demanding the gratuity of two drivers who recently resigned.

Sheikh Md Moazzem Hossain, assistant general manager of the ICD, said one of their drivers who resigned on April 10 had worked for 4 years and 3 months, while the other driver who left the job on April 30 had worked for 3 years and 2 months.

Citing labour law, Hossain said that no worker who resigns of their own accord is eligible for gratuity before completing five years on the job.

He alleged that Abul Khaer, former general secretary of the Chattogram District Prime



Mover, Trailer, Concrete Mixer, Flatbed, Dump Truck Workers Union, also sent a letter demanding the same.

However, Hossain informed that the union's executive committee had expired on April 16 this year.

Besides, Md Gias Uddin, director of the Divisional Labour Department in Chattogram, had on May 6 sent a letter to the union's president and secretary, stating that their executive committee's tenure had expired earlier and that is why they cannot make any demand.

In the letter, the director also asked the two former leaders to withdraw the strike.

The union's former general secretary Abul Khaer could not be reached over the phone for a comment despite repeated attempts.

However, Vertex Assistant General Manager Moazzem Hossain yesterday said that at least 200 TEUs more export-laden containers needed to reach the port that night for shipment by four ships scheduled to leave on Thursday morning.

So, if the strike is not withdrawn, then these export cargoes will also miss shipment, he added.

Hossain also said the stuffing of export cargoes was hampered at the ICD as a number of empty containers could not be brought from the port amid the stalemate.

Robi signs MoU for 100MW solar plant

STAR BUSINESS REPORT

Telecom operator Robi has signed a tripartite memorandum of understanding (MoU) with FloSolar Solutions Ltd and GreenPower Asia to form a special purpose vehicle (SPV) for the development and operation of a 100-megawatt solar power plant.

Under the agreement, Robi will procure power according to its requirements through a corporate power purchase agreement (CPPA).

Robi said the initiative has been made possible by the interim government's recent draft policy allowing merchant power plants, enabling private entities to develop and sell power without long-term government off-take agreements.

The project will be executed under a build-own-operate model, Robi said in a statement after signing the MoU at its headquarters in Dhaka yesterday.

"Together with FloSolar and GreenPower Asia, we are setting a bold example in renewable energy, driving real impact toward climate resilience," said Robi Acting CEO and CFO M Riyaz Rasheed.

Robi said the solar park will be built on a site that will be finalised based on

several factors, including substation capacity for evacuation.

The SPV will develop, finance, and operate the solar park, with Robi as the sole off-taker under a long-term CPPA, it added.

A joint assessment will explore solar power deployment across 16,000 of Robi's base transceiver stations, potentially transitioning a major portion of its network to renewables.

The company said the solar park will significantly reduce its carbon footprint, aligning with its net-zero emissions target by 2050.

The project is expected to reduce 68,200 tonnes of carbon per year, added Robi, the majority of which is owned by Malaysia-based Axiata Group Berhad.

The proposed solar park exemplifies how public-private synergies through innovative government policies can accelerate renewable energy adoption and ultimately lead to a lower cost of energy, said Mustafa Azim Kasem Khan, founder and managing director of FloSolar Solutions Ltd.

Pierrick Morier, president of GreenPower Asia, said the project will contribute to both energy security and environmental sustainability.

Prime Bank signs MoU with BB to train SME entrepreneurs

STAR BUSINESS DESK

Prime Bank PLC has recently signed a memorandum of understanding (MoU) with the Bangladesh Bank with the objective of providing training to marginal, cottage, micro, small, and medium enterprise (CMSME) entrepreneurs across the country.

The initiative aims to equip them with modern business knowledge and practical skills.

The programme forms part of the Skills for Industry Competitiveness and Innovation Programme (SICIP), which is funded by the Asian Development Bank.

Nurun Nahar, deputy governor of the BB, attended the MoU signing ceremony held recently at the central bank's headquarters in Motijheel, Dhaka, according to a press release.

Under the programme, Prime Bank will deliver comprehensive training to CMSME entrepreneurs covering a broad spectrum of essential topics, including financial



PHOTO: PRIME BANK

Md Nazrul Islam, additional director and programme director of SICIP- PIU at the Bangladesh Bank, and Nazeem A Choudhury, deputy managing director of Prime Bank PLC, pose for photographs after signing the memorandum of understanding at the BB headquarters in Motijheel, Dhaka recently.

literacy, bookkeeping, document management, as well as product marketing and promotion.

These sessions will be conducted by seasoned professionals, with the aim of enabling entrepreneurs to gain access to formal banking

services.

As a Participatory Financial Institution (PFI), Prime Bank will work in collaboration with other participating financial institutions to develop a pool of trained, finance-ready entrepreneurs by 2027.

Matarbari power plant

FROM PAGE B1

highlighting unusually high construction costs for a road in the Matarbari area, where allegations of record-breaking per-kilometre spending prompted the planning ministry to instruct the Implementation Monitoring and Evaluation Division to conduct strict monitoring.

Explaining the high costs, Mahmud said a significant portion of the road runs over uneven terrain, requiring numerous bridges and culverts. In fact, over half of the

road's total length is composed of such structures, which contributed to increased expenses.

At yesterday's Ecne meeting, nine development projects worth Tk 3,756 crore were approved.

Among them was the Gulshan-Banani-Baridhara lake development project (revised).

The project was originally endorsed in 2010 and scheduled to be completed by June 2013. According to the revised project plan, it will be completed by December 2026.

The cost of the project was revised

upwards from Tk 410 crore to Tk 555 crore.

Mahmud said the implementing agency had been directed to construct walkways around the lake and complete the project within a year.

Mahmud also said two policies regarding the release of various information by the Bangladesh Bureau of Statistics (BBS) had been approved.

In line with those policies, the BBS will publish data without taking permission from the government.

Stocks hit 56-month low

FROM PAGE B1

He noted that indices were already near historic lows, and the latest plunge has further deepened investors' losses.

"This is predominantly a retail investor-driven market, and we are witnessing exaggerated reactions," he added.

The DSES, which tracks Shariah-compliant stocks, fell by 41.92 points or 3.85 percent, closing at 1,047, while the DS30 index -- comprising blue-chip shares -- dropped 40.34 points or 2.20 percent, to 1,793.

Another market analyst remarked, "Today's market was a total overreaction."

Of the 395 issues traded on the DSE, 385 saw a decline in prices, only nine closed higher, while five did not see any price movement.

Baraka Patenga Power Limited

appeared as the session's top gainer, rising by 9 percent, whereas Hami Industries PLC became the day's worst performer, shedding 9 percent.

Turnover, which is an important indicator of market activity, declined by 6.1 percent compared to the previous day's trading session, standing at Tk 516 crore.

The banking sector dominated the turnover chart, contributing 22.90 percent of the total market activity.

NRB Bank Limited was the most actively traded share, with a turnover of Tk 37.1 crore.

In its daily market commentary, UCB Stock Brokerage reported that all sectors closed in the negative. Among the worst-hit were paper and printing, jute, and ceramics.

BRAC EPL Stock Brokerage noted that all sectors representing large-cap stocks suffered declines.

The non-bank financial institution (NBFIs) sector experienced the sharpest drop, falling by 4.87 percent, followed by engineering (4.72 percent), fuel and power (2.93 percent), and food and allied (2.44 percent).

The pharmaceuticals sector registered a loss of 2.32 percent, the banking sector 2.23 percent, and telecommunications 2.01 percent.

At the Chittagong Stock Exchange, the CSE All Share Price Index (CASPI) declined by 270.54 points, or 1.95 percent, closing the day at 13,590.

India conducted airstrikes on nine locations in Pakistan, asserting they were targeting "terrorist infrastructure".

The strikes followed an attack in Indian-administered Kashmir two weeks earlier, which left 26 dead -- an act New Delhi attributed to Islamabad, according to Reuters.



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

সমাজসেবা অধিদফতর

জেলা সমাজসেবা কার্যালয়, সিরাজগঞ্জ।

দরপত্র বিজ্ঞপ্তি

১. মন্ত্রণালয়/বিভাগ	৪. সমাজকল্যাণ মন্ত্রণালয়
২. এজেন্সি	৪. সমাজসেবা অধিদফতর, ঢাকা।
৩. সংগ্রাহকসত্তার নাম	৪. জেলা প্রশাসক, সিরাজগঞ্জ।
৪. সংগ্রাহকসত্তার জেলা	৪. সিরাজগঞ্জ।
৫. যে কাজের দরপত্র	৪. ২০২৫-২০২৬ অর্থ বছরে সমাজসেবা অধিদফতর পরিচালিত সিরাজগঞ্জ জেলাধীন সরকারি শিশু পরিবারের নিবাসীদের জন্য খাদ্য, খাদ্যানুযায়িক, শিক্ষা, স্বাস্থ্য, প্রসাধনী এবং বিবিধ মালামাল সরবরাহ।
৬. দরপত্র নম্বর ও তারিখ	৪. নং- ৪১.০১.৮৮০০.০০০.০৭.১৩০.০৪.২২২ তারিখ ৪ ০৬/০৫/২০২৬ খ্রি:।
৭. দরপত্র প্রচারের তারিখ	৪. ০৮/০৫/২০২৫ খ্রি:।
৮. সংগ্রহ পদ্ধতি	৪. উন্মুক্ত দরপত্র পদ্ধতি (ও.টি.এম)।
৯. বাজেট এবং তহবিল উৎস	৪. রাজস্ব বাজেট, জি.ও.বি।
১০. দরপত্রের প্যাকেজ নং	৪. ০৩ টি।
১১. দরপত্রের প্যাকেজ নাম	৪. ২০২৫-২০২৬ অর্থ বছরে সমাজসেবা অধিদফতর পরিচালিত সিরাজগঞ্জ জেলাধীন সরকারি শিশু পরিবারের নিবাসীদের জন্য খাদ্য ও খাদ্যানুযায়িক, শিক্ষা, স্বাস্থ্য ও প্রসাধনী এবং বিবিধ মালামাল সরবরাহ ৪ ক- গ্রুপঃ খাদ্য ও খাদ্যানুযায়িক (অপচনশীল ও পচনশীল); খ- গ্রুপঃ শিক্ষা, স্বাস্থ্য, প্রসাধনী ও অন্যান্য, গ- গ্রুপঃ বিবিধ মালামাল।
১২. দরপত্র সিডিউল বিক্রয়ের শুরু তারিখ	৪. ০৮/০৫/২০২৫ খ্রি:।
১৩. দরপত্র সিডিউল বিক্রয়ের শেষ তারিখ	৪. ২২/০৫/২০২৫ খ্রি:।
১৪. দরপত্র দাখিলের শেষ তারিখ ও সময়	৪. ২৫/০৫/২০২৫ খ্রি: - দুপুর-১২.০০ ঘটিকা।
১৫. দরপত্র খোলার তারিখ ও সময়	৪. ২৫/০৫/২০২৫ খ্রি: দুপুর- ১২.৩০ ঘটিকার দরদাতা বা তাঁর মনোনীত প্রতিনিধির উপস্থিতিতে খোলা হবে (যদি কেহ উপস্থিত থাকেন)।
১৬. কার্যালয়ের নাম ও ঠিকানাঃ- ক. মূল দরপত্র দলিল বিক্রয় খ. দরপত্র দলিল গ্রহণ গ. দরপত্র দলিল খোলা	৪. উপত্যকাবধ্যাকের কার্যালয়, সরকারি শিশু পরিবার(বালক) রায়পুর, সিরাজগঞ্জ ও উপপরিচালক, জেলা সমাজসেবা কার্যালয়, রায়পুর, সিরাজগঞ্জ। ৪. জেলা প্রশাসকের কার্যালয়, সিরাজগঞ্জ ও জেলা সমাজসেবা কার্যালয়, রায়পুর, সিরাজগঞ্জ। ৪. জেলা প্রশাসকের কার্যালয়, সিরাজগঞ্জ।
১৭. দরদাতার যোগ্যতা	৪. (১) বৈধ সরবরাহকারী প্রতিষ্ঠান। (২) সিডিউল ক্রয়ের ট্রেজারী চালানের মূল কপি, পূর্বে অনুরূপ কাজ করার অভিজ্ঞতার সনদপত্র, হালনাগাদ ট্রেড লাইসেন্স, ব্যাংক স্বচ্ছলতার সনদ, আয়কর সনদ এবং ভ্যাট প্রদান (২০২৩-২০২৪) সনদ এর অধিকারী হতে হবে।
১৮. দরপত্র সিডিউলের মূল্য	৪. দরপত্র সিডিউলের মূল্য ট্রেজারী চালান-এর মাধ্যমে কোড-১২-২৯৩১-০০০০-২০৬৬-তে (অফেরতযোগ্য) জমা দিতে হবে।

গ্রুপ	সংক্ষিপ্ত বিবরণ	সিডিউল মূল্য	টেন্ডার সিডিউলটির পরিমাণ	মন্তব্য
ক	খাদ্য ও খাদ্যানুযায়িক (অপচনশীল ও পচনশীল)	১০০০/-	সিডিউল মোতাবেক	
খ	শিক্ষা, স্বাস্থ্য, প্রসাধনী ও অন্যান্য মালামাল	১০০০/-	সিডিউল মোতাবেক	
ঙ	বিবিধ মালামাল	৫০০/-	সিডিউল মোতাবেক	

১৯. দরপত্র আহবানকারী কর্মকর্তার নাম ৪ জনাব মুহাম্মদ নজরুল ইসলাম।

২০. দরপত্র আহবানকারী কর্মকর্তার পদবী ৪ জেলা প্রশাসক।

২১. দরপত্র আহবানকারী কর্মকর্তার ঠিকানা ৪ সিরাজগঞ্জ।

২২. দরপত্র আহবানকারী কর্মকর্তার সাথে যোগাযোগের নাথার ৪ ০২৫৮৮৮৩০৩০৫।

২৩. শর্তাবলী ৪

(ক) পি.পি.এ-২০০৬ এবং পি.পি.আর- ২০০৮ (সংশোধিত সহ) এ প্রদত্ত ক্রয় সংক্রান্ত পদ্ধতি যথাযথভাবে অনুসরণ করা হবে।

(খ) গৃহীত দরদাতার নিকট হতে উক্ত দরের ১০% পারফরমেন্স সিকিউরিটির অর্থ প্রাপ্তি সাপেক্ষে কার্যাদেশ প্রদান করা হবে।

(গ) "ঙ" গ্রুপের ক্ষেত্রে বরাদ্দ প্রাপ্তি সাপেক্ষে কার্যাদেশ প্রদান করা হবে।

(ঘ) কর্তৃপক্ষ কার্য দর্শনো ব্যতিরেকে যে কোন দরপত্র গ্রহণ অথবা সকল দরপত্র বাতিলের ক্ষমতা সংরক্ষণ করেন।

(ঙ) দরপত্র ক্রয়ের তারিখ হতে দরপত্র খোলার তারিখের নির্ধারিত সময় পর্যন্ত দরপত্র দাখিল করা যাবে।

(চ) বিশেষ নির্দেশনা ৪ বিস্তারিত তথ্য দরপত্র সিডিউলে বর্ণিত আছে।

(মুহাম্মদ নজরুল ইসলাম)
জেলা প্রশাসক
সিরাজগঞ্জ।

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH

OFFICE OF THE EXECUTIVE ENGINEER, RHD

NAOGAON ROAD DIVISION, NAOGAON.

+88-02588881693, E-mail: rhdnaogaon@gmail.com/eenao@rhd.gov.bd

Memo No. NRD. 35.01.6400.449.07.001.25-1129 Dated: 05-05-2025

e-Tender Notice (Amendment/Corrigendum)


e-Tenders is invited in the National e-GP System portal (<http://www.eprocure.gov.bd>) for the below works.

Tender Name & ID No.	Name of Work	Last Selling Date & Time	Opening Date & Time	Remarks
1091922, 03/NAO/OTM/ADP/ 2024-2025 (Amendment/ Corrigendum issued: 1)	Construction of Sign, Signal, Kilometer Post, etc. at different Roads under the Project to Improvement of 3 Regional Highways & 3 Zilla Highways to appropriate standard and width under Road Division, Naogaon during the year 2024-2025 (WP-15).	13-05-2025 at 17:00 PM	14-05-2025 at 12:00 PM	Only online tender.

This is an online tender, where only e-Tenders will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration required in the National e-GP System Portal (<http://www.eprocure.gov.bd>).

The fees for downloading the e-Tender document from the National e-GP System Portal have to be deposited online through any registered bank branches up to above mentioned date & time.

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



(Md. Rashidul Haque)
ID No. 602322
Executive Engineer, RHD
Road Division, Naogaon.

GD-1098

Export proceeds of \$7.6m stuck in Russia: BKMEA

Russian importers facing US dollar shortage

STAR BUSINESS REPORT

Export proceeds amounting to around \$7.6 million owed to 14 Bangladeshi exporters have been stuck in Russia for at least one year as Russian importers are facing a US dollar shortage, according to Mohammad Hatem, president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA).

"If the government could pay the exporters by utilising the debt repayments owed to Russia for the Rooppur Nuclear Power Plant, it would provide relief to the exporters," he said at the unveiling of his electoral manifesto yesterday.

The dues have been stuck due to severe US sanctions, which have severely restricted Russia's ability to use US dollars for global transactions, he added.

Hatem also alleged that the existing tax regime in Bangladesh remains complex and unfriendly for businesses and investors.

Speaking at the Pan Pacific Sonargaon hotel in Dhaka, Hatem said exporters, particularly in the knitwear sector, face significant challenges as the advance income tax (AIT) system lacks proper adjustment mechanisms.

"Although the official corporate tax rate for our sector is 12 percent, in reality, the burden is much higher due to various complications," he added.

Despite the hurdles, Hatem expressed optimism about reform, stating that the newly appointed chairman of the National Board of Revenue (NBR) has shown a positive attitude towards easing regulatory obstacles.

"He is willing to listen to the problems faced by businesses. We are hopeful that changes will follow."

Hatem criticised the current state of the banking sector, calling it a key impediment to the country's export operations.

"The issues in the banking sector are severely hampering our ability to export. There needs to be a major overhaul," he said.

Hatem also alleged that the existing tax regime in Bangladesh remains complex and unfriendly for businesses and investors

Hatem, who will be contesting the upcoming BKMEA elections as the presidential candidate from the Progressive Knit Alliance, pledged continued support for legitimate demands from workers.

"We stand beside the workers and will continue to support rational demands," he said.

Hatem emphasised the need for a competitive election environment, stating that his panel would have preferred a contested race over a mutual consensus. Yet, due to widespread support from members, only three candidates are running against his 35 member panel.

"The members have always appreciated our support during crises, which is why no one showed much interest in running against us," he added.

The BKMEA election for the 2025-27 term is scheduled for Saturday. A total of 582 voters are eligible to cast their ballots, including 272 from Dhaka, 224 from Narayanganj, and 76 from Chattogram.

Unveiling a 15-point manifesto, Hatem and the Progressive Knit Alliance laid out a reform-focused roadmap aimed at improving the country's knitwear business climate.

Chief among their pledges is working closely with the NBR to simplify tax laws, eliminate customs bottlenecks, and introduce transparent, accountable policies that encourage investment.

The manifesto calls for the simplification of HS codes, streamlining import-export procedures - including free-of-cost shipments - and resolving complications in the bonded and non-bonded supply chains.

The panel also pledged to push for licensing support to help non-bonded factories begin exports.

Addressing VAT issues, the alliance criticised the harassment of export-oriented businesses despite statutory exemptions and called for eliminating barriers that hinder transportation and raise costs.

In response to current liquidity challenges, the manifesto promises coordinated discussions with the Bangladesh Bank and relevant ministries to fix structural flaws in the banking sector, which exporters say is severely limiting trade.

Furthermore, the panel committed to restoring yarn imports via land ports to reduce lead times, ensuring uninterrupted gas supply to industries, and promoting high-value apparel production to strengthen Bangladesh's position in global markets.

They also proposed stricter measures - including blacklisting - against unethical buyers who cancel orders or delay payments after goods are shipped.

Additional pledges include extending support for ensuring access to finance for small and medium enterprises, contributing to policy formulation on labour and sustainability, and constructing a permanent BKMEA office in Dhaka.



Passengers wait at Jinnah International Airport after all domestic and international flights were cancelled in Karachi yesterday.

PHOTO: AFP

Airlines re-route, cancel flights due to India-Pakistan fighting

REUTERS, Taipei/New Delhi

Several Asian airlines including Taiwan's China Airlines and Korean Air said yesterday they were re-routing or cancelling flights to and from Europe, and about a dozen Indian airports were shut after fighting erupted between India and Pakistan.

India attacked Pakistan and Pakistani Kashmir and Pakistan said it had shot down five Indian fighter jets amid tensions over an attack by Islamist militants that killed 26 people in Indian Kashmir last month.

Images from flight tracking websites after the attack showed a long line of airlines passing over Oman, UAE and Kuwait, raising the possibility of airspace congestion.

Pakistan authorities said there were 57 international flights operating in Pakistan's airspace when India struck, and Prime Minister Shehbaz Sharif's office said in a statement India's action "caused grave danger to commercial airlines" belonging to Gulf countries and "endangered lives".

India's civil aviation ministry did not immediately respond to a request for comment on Pakistan's remarks.

In the last few days, India and Pakistan had shut their airspaces to each other's airlines. Global airlines like Lufthansa have also been avoiding Pakistan airspace.

Domestic flights in both countries were also disrupted. India's top airline IndiGo said it was cancelling 165 flights till Saturday morning. Its shares were down 1.1 percent.

Flights belonging to Air India, SpiceJet and Akasa Air were also cancelled as India shut several airports.

Images from Flightradar24

showed that the northwestern part of India and Pakistan's airspace was nearly free of civilian aircraft, barring a few flights.

CHANGING SCHEDULES

The changing airline schedules are set to further complicate operations in the Middle East and South Asia regions for carriers, who are already grappling with a fallout from conflicts in the two regions.

A spokesperson for Dutch

early on Wednesday morning, while China Airlines said flights to and from destinations including London, Frankfurt and Rome had been disrupted.

Flights from India to Europe were also seen taking longer routes. Lufthansa flight LH761 from Delhi to Frankfurt took about half an hour more to reach its destination compared to Tuesday, according to FlightRadar24.

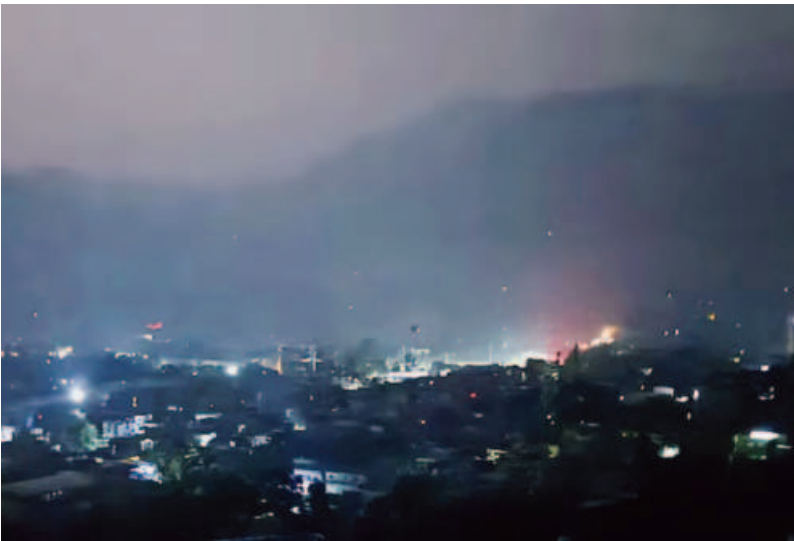


PHOTO: REUTERS

A view of Muzaffarabad in Pakistan-administrated Kashmir yesterday.

airline KLM said it was not flying over Pakistan until further notice. Singapore Airlines said it had stopped flying over Pakistani airspace since May 6.

Korean Air said it had begun rerouting its Seoul Incheon-Dubai flights yesterday, opting for a southern route that passes over Myanmar, Bangladesh, and India, instead of the previous path through Pakistani airspace.

Thai Airways said flights to destinations in Europe and South Asia would be rerouted starting

The Association of Asia Pacific Airlines voiced concern over the impact of conflicts on airline operations.

"Apart from cost and operational disruption, there are safety concerns as GPS spoofing interfering with flight operations over conflict zones is one of highest risks the industry faces," it said in a statement.

GPS spoofing is a malicious technique that manipulates Global Positioning System (GPS) data, which can send commercial airliners off course.

Ctg port's GCB terminal dispute resolved after Tk 175 rate hike

STAFF CORRESPONDENT, Chattogram

The row over onboard container handling charges at the General Cargo Berth (GCB) terminal of Chattogram Port has finally ended with a unanimous decision to raise the charge by Tk 175 per container.

A meeting at the shipping ministry on Tuesday, chaired by Shipping Adviser Brigadier General (Retd) M Sakhawat Hossain, took the decision, according to Mohammed Yousuf, senior secretary of the ministry.

With this, the several months long dispute between the associations of shipping agents and berth operators regarding onboard container handling charges at six jetties of the GCB has been resolved.

After a two-hour meeting, the leaders and representatives of the two conflicting associations agreed to the increased rate fixed at the meeting, said a senior CPA official who attended.

In early January this year, the dispute worsened when berth operators proposed to raise the onboard handling charge by \$5 per container, citing rising operational costs, wages, and other expenses, which shipping agents opposed.

In early January this year, the dispute worsened when berth operators proposed to raise the onboard handling charge by \$5 per container

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

As their demands were unmet, the berth operators began slowing down the unloading procedures, leading to prolonged stays of vessels at the GCB.

To address the issue, the CPA, in a tripartite meeting on March 9, unilaterally fixed the incremental rate at Tk 205 per container.

However, the shipping agents rejected that rate and instead offered to increase the charge by Tk 50 per container.

The shipping ministry arranged Tuesday's meeting after the CPA sought its intervention last month to resolve the issue.

CPA Chairman Rear Admiral M Moniruzzaman, Berth Operators Association President Fazle Ekram Chowdhury, Bangladesh Shipping Agents Association Senior Vice President Syed Iqbal Ali Shimul, Director Muntasir Rubayat, Bangladesh Container Shipping Association Chairman Faiyaz Karim, and senior officials of various foreign shipping lines, including Maersk Line and CMA CGM, were also present.

Reckitt Benckiser's Q1 profit remains almost unchanged

STAR BUSINESS REPORT

Reckitt Benckiser (Bangladesh) PLC, one of the leading multinational companies operating in the country, reported higher profits and revenue in the first quarter of the financial year 2025.

The company posted a marginal one percent year-on-year rise in profit to Tk 15.33 crore in the first quarter of this financial year, according to its financial statements published today.

Its revenue grew 11 percent to Tk 147.33 crore during the January-March period compared with the same quarter a year ago.

The company reported earnings per share of Tk 32.45 in the first quarter of this year, slightly up from Tk 32.10 in the same period last year.

Its net operating cash flow per share rose to Tk 79.64 from Tk 69.23 a year ago.

As of March 31 this year, sponsors and directors held 82.96 percent of the company's shares. Institutional investors held 5.78 percent of shares, followed by general investors, the government, and foreign investors, according to Dhaka Stock Exchange data.

Renowned for household names like Dettol, Harpic, and Lizol, Reckitt Benckiser (Bangladesh) has been operating here since its incorporation in 1961.

Vietnam's shipments from China, to US hit record high

REUTERS, Hanoi

Vietnam's imports from China and exports to the United States both reached a post-pandemic record in April, amid talks with Washington to reduce Hanoi's trade surplus and a crackdown on Chinese goods being shipped to the US via its territory.

The Southeast Asian nation faces the risk of 46 percent duties on its exports to the US if the White House confirms this rate at the end of a global tariff pause in July. This could undermine Vietnam's growth model and hit multinationals exporting from the country, including Samsung and Nike.

Hanoi has made multiple offers to the Trump administration to avoid high levies, including clamping down on illegal transshipment of Chinese goods to the US via Vietnam.

Goods benefit from lower tariffs if labelled as 'Made in Vietnam'.

However, trade trends that have attracted US criticism are accelerating, potentially complicating Vietnam's efforts to extract US concessions in ongoing trade talks.

Vietnam faces the risk of 46 percent duties on its exports to the US if the White House confirms this rate at the end of a global tariff pause in July

The Trump administration wants to reduce trade imbalances, but Vietnam's surplus with the United States - already one of the highest globally - expanded by nearly 25

percent in the four months to April year on year, according to Vietnam's statistics agency. In March alone, it exceeded \$13.5 billion, the highest monthly figure ever, US data showed.

Manufacturers in Vietnam are ramping up exports to the United States before a possible tariffs hike, multiple industry executives said.

In April, shipments to the US exceeded \$12 billion, 34 percent higher than a year earlier, and the largest value recorded after the COVID-19 pandemic, Vietnam's customs data showed.

Vietnam's Cai Mep deep-sea port, which handles most of the country's sea-borne exports to the United States, is experiencing a surge in shipments to the US, said Soren Pedersen, vice president at SSA Marine, which operates a port in Cai Mep and is one of the world's largest port operators.

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