

## Stocks fall again

STAR BUSINESS REPORT

Indices on the Dhaka Stock Exchange (DSE) fell again yesterday, reversing gains from the previous day's session.

The DSEX, the benchmark index of the premier bourse, dropped 29.38 points, or 0.60 percent, to close at 4,791.08.

The Shariah-compliant DSES index declined 0.62 percent to 1,046.15, while the DS30, which represents blue-chip stocks, went down 0.44 percent to 1,780.28.

Turnover, a key indicator of market activity, stood at Tk 292.6 crore during the session, up 11 percent compared to the previous session.

Of the 400 issues traded, 102 advanced, 241 declined and 57 remained unchanged, indicating negative investor activity.

Sonargaon Textiles posted the highest gain, rising 9 percent, while First Bangladesh Fixed Income Fund registered the biggest loss, dropping 9 percent.

## Strikes to go on

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While export consignments are still being processed, importers say they have been unable to avail their goods, affecting exports that rely on imported raw materials.

Shawkat Osman, owner of Silver Steel Company, said his imports arrived at the Chattogram port in eight containers on May 14 but he has been unable to receive them.

"Customs officials usually work from 9:00am to 8:00pm, but now they are leaving by 5:00pm," he said.

"With only two active hours from 3:00pm to 5:00pm, I couldn't get physical inspections conducted. Without it, I can't clear customs or pay duties to release my goods," he said.

Osman also noted that his container demurrage and port charges amounted to around Tk 1.5 lakh per day.

Several clearing and forwarding agents echoed similar concerns, stating that while exports were technically exempt from the strike, the slowdown was affecting outbound shipments as well.

The inability to take away imported raw materials is already having a knock-on effect on export orders.

Mohammad Saidul Islam, deputy commissioner of Chattogram Custom House, said directives have been issued to ensure that no file remains stuck at any desk after the work abstention hours.

"Officials have been instructed to process and release files before leaving office, even if it means staying

# Container ship owners swamped as US-China trade detente revives demand

REUTERS, Los Angeles/Hong Kong

Container ship bookings for China-to-US cargo have surged since the countries declared a 90-day truce on punitive tit-for-tat tariffs last weekend, operators said, spawning traffic jams at Chinese ports and factories that could take weeks to clear.

US importers of sneakers and sofas to construction supplies and auto parts are racing to get goods in before the deadline resets tariffs again, setting the stage for disruptions that recall the global transport quagmire during the COVID-19 pandemic.

The cargo surge at major trade gateways like Shenzhen's Yantian Port, which handles more than a quarter of China's exports to the United States, has ship owners scrambling to coordinate berths and adjust vessel schedules.

"The demand is so high that we can only serve customers who have made long-term contracts with us," a spokesperson for German container ship operator Hapag-Lloyd, told Reuters. "We have hardly enough space for spontaneous bookings."

Container-tracking software provider Vizion said average bookings for the seven days ended on Wednesday soared 277 percent to 21,530 20-foot equivalent units from the 5,709 TEU average for the week ended May 5.

Owners of factories that make toys to holiday decor told Reuters they are booking previously frozen cargo headed to US stores, including Walmart.

Lalo, for example, which sells its baby furniture online and through retailers like Target and Amazon, is among the companies that gave factories the green light to move their finished orders.

"We had hundreds of thousands of units waiting to ship," said Lalo co-founder Michael Wieder. "These products can now get on the water."

"Everybody is very busy from my company, at my friend's companies," said Richard Lee, CEO of NCL Logistics, in China's southern metropolis of Shenzhen. "They are preparing a lot of cargo, a lot of products, to be shipped immediately when China to the US."

The shipping surge will translate into a rush of arrivals at US West Coast ports in the coming weeks.

Tesla reportedly plans to start shipping components from China to the US for the production of its Cybertruck and Semi trucks from the end of this month.

Still, industry experts, including the executive director of the Port of Los Angeles—the busiest US seaport and No. 1 for ocean shipments from China, do not foresee a COVID-

level tsunami of cargo. Rather, they project a large, but manageable wave.

On Thursday, the off-contract spot rate from Shanghai to Los Angeles shot up 16 percent from the prior week to \$3,136 per 40-foot container, according to data from maritime consultancy Drewry. That is less than half than in April 2024, but could jump sharply on June 1 to about \$6,000 per container if ship owners push through rate increases.

In the early days of the pandemic, as now, cargo demand spikes overwhelmed factories and container ships, kinking supply chains. Shipping and retail experts said 90 days is not enough time for most factories to fill new orders.

Fewer slots are available on cargo ships because vessel owners had been culling China to US voyages and schedules. Now, ocean carriers are "canceling cancellations" of sailings, Drewry said.

Demand, however, is markedly different this time.

Trump's second-term tariffs have weakened US retail sales, homebuilding and manufacturing key drivers of container shipments.

Moreover, many US companies are sitting on inventory accumulated before Trump imposed tariffs on China and other countries. And nobody knows what import duties will be when the 90-day deadline expires in August.

The Trump administration confirmed to Reuters that the US rate would reset to 54 percent, assuming no agreement is reached by the deadline.

Many retailers are prioritizing which products to order and ship, said Jessica Dankert, vice president of supply chain for the Retail Industry Leaders Association trade group, whose members include Home Depot and Dollar General.

## Vietnam steps up talks with US to reduce tariff

REUTERS, Hanoi

Vietnam and the United States held their first direct ministerial-level negotiations on Friday against the backdrop of an impending US tariff of 46 percent on imports from the Southeast Asian nation, which could significantly impact its growth.

The Vietnamese trade ministry said in a statement released on Saturday that the meeting, which occurred in Jeju, South Korea, following the 31st APEC Ministerial Meeting on Trade, symbolised both nations' commitment to fostering a stable economic, trade, and investment relationship.

The talks follow a phone call last month between Vietnamese trade minister Nguyen Hong Dien and US Trade Representative Jamieon Greer that officially started negotiations.

The number of containers at the yards increased by 1,000 TEUs (twenty-foot equivalent units) during the same period, rising from 40,708 TEUs on May 15 to 41,695 TEUs on May 18.

## Exchange rate of dollar rises slightly

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This move reinstates a pricing framework determined by market demand and supply.

Speaking on condition of anonymity, a senior treasury official at a private bank said that the central bank and other regulatory bodies have urged market players to act prudently given the currency situation.

"With Eid-ul-Azha approaching, dollar inflows are expected to increase. There is general confidence that the market will remain stable," the official said.

"This policy continuation will work as a positive initiative for attracting local and foreign investors," he said.

If the country can draw investment, it will positively impact employment generation, Kabir added.

Kabir, also a former president of the Institute of Chartered Accountants of Bangladesh, hoped the NBR would continue this policy even after FY28.

Currently, Bangladesh has nearly 1.13 crore Taxpayers' Identification Number (TIN) holders. However, around 60 percent of those taxpayers did not submit returns in the current fiscal year.

"There is no pressure for devaluation at the moment," he said. "We will continue to monitor the situation closely."

## NBR may continue

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I am hoping that prospective tax visibility also helps in reducing the effective tax rates as well," added Zaved, also the chairman and managing director of Unilever Bangladesh Limited.

According to Zaved, it was previously quite difficult to assess a year's tax using rates announced at the end of the income year, as companies had already closed their books and, in many cases, disbursed dividends.

"Knowing future tax rates reduces uncertainty, enabling more confident decisions about savings, investments, and debt management," said Sehanshah Barua, managing director of SMAC Advisory Services.

A clearer understanding of upcoming tax obligations empowers individuals and businesses to plan their long-term finances more effectively, he said.

Barua added that it also allows for proactive planning that can yield

significant tax savings.

However, in Bangladesh, simply knowing the rates in advance may not benefit taxpayers if the rates are not rationalised and the effective tax rates remain higher than the statutory rates.

Mohammed Humayun Kabir, vice president of the South Asian Federation of Accountants, also welcomed the move.

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www.wzpdcl.gov.bd, E-mail: xen.barisal1@wzpdcl.gov.bd & wz.barisal1@gmail.com

Memo No:- 27.22.0600.201.44.001. 25.598

### e-Tender Notice

Date: 14.05.2025

e-Tender for the Executive Engineer office, Sales and Distribution Division-1, WZPDCL Barisal is invited in the National e-GP system Portal ([www.eprocure.gov.bd](http://www.eprocure.gov.bd)) for the Procurement of following Works:

SL No	Tender ID	Invitation Reference	Name Of the Tender	Tender Publication Date & Time	Last Selling Date & Time	Closing Date & Time	Opening date & Time
01.	1098359	SND-1 Barisal- OSL PHARMA- WR3-lot-a/ 466	Construction of 33KV Line from Rupatoli 33/11 KV substation to OSL PHARMA, Jagua, Barisal Under Deposit Work.	19/05/2025 10:00 am	15/06/2025 12:00 pm	16/06/2025 12:00 pm	16/06/2025 12:00 pm

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.

To submit e-Tenders, registration required in the National e-GP System Portal ([www.eprocure.gov.bd](http://www.eprocure.gov.bd)). The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered Bank.

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

Monjul Kumar Sarnokar  
Executive Engineer  
Sales & Distribution Division-1  
WZPDCL, Barisal.

GD-1195

## Gold players keep faith despite trade truce-induced correction

REUTERS

Gold prices have fallen almost 10 percent from a record high just above \$3,500 per ounce in April as a de-escalation in US-China trade tensions punctured momentum, but analysts are sticking with a bullish outlook due to strong underlying support for the metal.

Spot gold was trading around \$3,180 an ounce on Friday, leaving prices on track for their worst week in six months.

The US and China agreed to a truce over the harsh tit-for-tat tariffs they announced in April, prompting a surge in risk sentiment and denting the need for safe-haven assets such as gold. The dollar index and US benchmark 10-year Treasury yields also rose on the news, denting gold's appeal.

On the geopolitical front, US

President Donald Trump said the United States was nearing a nuclear deal with Iran.

"We're seeing that the geopolitical environment is becoming less turbulent globally and less trade aggression from the US, which is moving investors away from the safe haven gold and increasing risk appetite in the market," said Ricardo Evangelista, senior analyst at brokerage firm ActisTrades.

"However, nothing is set in stone and the risks still remain very high... Overall it's too early to call out the top in gold prices."

Gold, often used as a safe store of value in times of political and financial uncertainty, rose to an all-time high of \$3,500.05 per ounce on April 22 and is up 21 percent so far this year after a 27 percent increase over the whole of 2024.

"Gold prices are more likely to rise



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- Master's degree in any discipline, preferably in Accounting, Finance, Business Administration, or related field from a reputed university. No third division/class or equivalent CGPA in any academic level.
- Minimum 15 years of banking experience, with at least 5 years in a senior role in ICC, audit, or compliance.
- Expertise in banking operations, including credit, trade finance, AML/CFT and fund management, etc.
- Sound knowledge of regulatory frameworks including Bangladesh Bank guidelines, AML/CFT regulations, and international compliance standards.
- Professional certification such as CA/ACCA/ACMA/CIMA/CIA is preferred.
- Demonstrated leadership, communication, analytical, and problem-solving skills.
- Age not exceeding 52 years as on May 31, 2025

Job Grade & Salary: Shall be commensurate with experience and qualifications.

If you meet the required qualifications and expertise, please send your resume to [career@ificbankbd.com](mailto:career@ificbankbd.com)

These are senior leadership roles critical to safeguarding the bank's operational integrity and reputation. Only shortlisted candidates will be contacted. IFIC Bank reserves the right to accept or reject any application without assigning any reason whatsoever.

Application Deadline : May 31, 2025