

Star BUSINESS



Nagad barred from bank transfers

STAR BUSINESS REPORT

Bangladesh Bank has instructed banks to bar fund transfers by Nagad while keeping the mobile financial services available to customers.

Bangladesh Bank Governor Ahsan H Mansur disclosed this information in a press conference after a high-level government meeting at Foreign Service Academy in Dhaka yesterday.

Replying to a question about Nagad, he said the bar on fund transfers by Nagad through banks was placed for the safekeeping of customers' money.

"Our administrative team is unable to function for a court order," he said, referring to a May 7 High Court stay on the activities of a central bank-appointed administrator at Nagad following a petition by one of its former directors.

In the absence of the administrator, Motasem Billah, former Nagad director Md Shafayet Alam assumed the role of CEO, although he is facing fraudulence charges in a case filed by Bangladesh Bank.

"We have appealed, and we hope to receive justice. In the meantime, Nagad could take various actions—destroy documents or erase evidence," the Bangladesh Bank governor said.

"We believe that the original management and board members of Nagad were involved in what we refer to as various types of malicious economic activities—in other words, corruption—through which they embezzled money," he said.

Debates over leasing NCT to foreign operator intensifying



THE TIMELINE

2007	2009	2015	2022	Oct 2022	Mar 2023	2025
NCT construction completed by CPA at Tk 469cr	CPA invites foreign operator bids; tender scrapped amid political intervention	Saif Powertec appointed to operate four jetties	CPA completes gantry crane purchases	Protests begin over potential foreign operator	Govt approves PPP operator appointment	Protests intensify as parties oppose NCT lease plan

NEW MOORING CONTAINER TERMINAL (NCT) HAS

- 5 jetties
- 4 for ocean-going container vessels
- 1 for smaller inland container ships

ARGUMENTS AGAINST FOREIGN OPERATOR

- NCT is already well-equipped
- Lease plan undermines national control
- Foreign operators will repatriate earnings
- Workers will face job losses



ARGUMENTS FOR FOREIGN OPERATOR

- Global operators could optimise port capacity
- New tech & equipment could boost operations
- There are potentials for higher revenue income
- Supports vision of a global manufacturing hub

DWAIPAYAN BARUA, Ctg

The debate over whether to lease out the New Mooring Container Terminal (NCT) at Chittagong Port to a foreign operator is intensifying, with political parties, including the BNP, Jamaat-e-Islami, and left-leaning groups, uniting in opposition.

The move, initially introduced under the previous Awami League government through the Public Private Partnership (PPP) Authority, has gained traction under the current interim government.

While some political and labour groups are vocal in their opposition, authorities say that a feasibility study is ongoing, with the final decision to be based on its findings.

However, Shipping Adviser Brig Gen (Retd) M Sakhawat Hussain indicated that the administration is in favour of bringing in a foreign operator to manage the terminal.

Opposition parties argue that the NCT is already well-equipped and capable of delivering world-class services without external involvement. They claim there is no scope for expansion, making foreign investment "unnecessary" and appointing a foreign operator "irrational".

Completed in 2007 at a cost of Tk 469 crore, the 950-metre-long NCT has five jetties—four for ocean-going vessels and one for smaller ships on inland routes.

"What's the point of leasing out a functional terminal?"

Humayun Kabir, former publicity secretary of BNP's labour wing Jatiyatabadi Sramik Dal (Port unit), said that the Chittagong Port Authority (CPA) invested Tk 2,000 crore to fully equip the terminal.

Now, he argued, there is little left to invest in.

Since 2007, local firm Saif Powertec Ltd had been running two of the jetties of the NCT on an ad hoc basis. In 2015, the CPA formally appointed Saif Powertec as the operator for four jetties.

Kabir criticised the appointment as being "politically motivated" and argued that if a new operator is to be selected, it should be done transparently through an open tender.

READ MORE ON B3

Competition commission to redefine 'dominant players'

SUKANTA HALDER

The authorities are drafting amendments to the Competition Commission Act, enacted in 2012, to establish clearer criteria for identifying dominant market players across various sectors, according to officials.

The law was made to promote, ensure and sustain a congenial atmosphere for competition in trade and to prevent, control and eradicate collusion, monopolies and oligopolies, combination or abuse of dominant position, or activities adverse to the competition.

Officials said the changes aim to enhance regulatory oversight and support fair market competition. Clearly defining dominant market players has emerged as a key focus, as the commission seeks to mitigate potential anti-competitive practices by influential entities.

"While overseeing some cases, we found that the current act lacks a clear definition of who is dominating what sector," said Afroza Bilkis, member for law at the Bangladesh Competition Commission (BCC), yesterday.

"It is not feasible to specify every dominant player in every sector within the act. Therefore, we are working to amend it in a way that allows subsequent rules to define such players more clearly," Bilkis told The Daily Star.

According to Bilkis, the amendments will lead to the introduction of a market threshold clause, such as market share percentages, to provide a basis for identifying dominant players.

The commission formed a 13-member committee on February 16 this year to amend the law, including representatives from the legislative division, Federation of Bangladesh Chambers of Commerce and Industry, lawyers from the Supreme Court, academicians, and other relevant sector experts.

A draft of the amended law is scheduled to be submitted to the commission's chairman by June 1. Following a stakeholder consultation meeting, the draft will be forwarded to the Ministry of Commerce.

READ MORE ON B3

Two-thirds of social protection allocations not genuine

STAR BUSINESS REPORT

Nearly two-thirds of the allocations under this fiscal year's social security budget do not qualify as genuine social protection spending, according to a study by the Citizens Platform for SDGs, Bangladesh.

The platform classified the 140 existing social safety net programmes into three categories: acceptable, quasi-acceptable (mainly loan and training schemes), and non-acceptable—those that should be excluded from the social protection framework.

It found that only 29 percent of the allocation is considered "acceptable"—programmes that should naturally be included in the social protection list. Only 4.6 percent is quasi-acceptable, and the rest is not acceptable, the study said.

"Regrettably, the social protection budget has been unrealistically inflated over the years by increasing the share of 'non-acceptable' programmes, which have no relevance to the Leave No One Behind (LNOB) principle," said Debapriya Bhattacharya, the platform's convener.

He was addressing a dialogue titled "Bangladesh Economy 2025-26: Policy Reform and National Budget" organised by the platform at Lakeshore Hotel in Dhaka yesterday.

In FY25, non-acceptable programmes with little relevance to the LNOB policy account for 66.01 percent of the social security budget—up from 64.49 percent in the revised FY24 budget.

From the revised budget for FY24 to FY25, the share of acceptable and quasi-acceptable programmes declined by 3.61 percent and 8 percent respectively, while the share of non-acceptable programmes rose by 2.36 percent, the study noted.

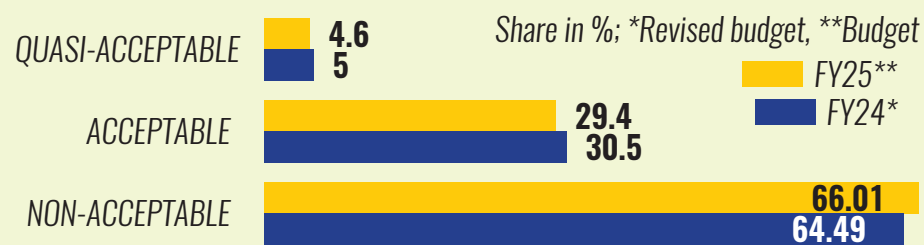
In FY25, pension management alone accounts for 96.40 percent of the total allocation under acceptable social protection programmes, it added.

Over half of the poor and vulnerable

RECOMMENDATIONS

- Exclude non-acceptable programmes such as pension
- Increase allowances, adjusting for inflation
- Remove beneficiary targeting errors
- Restructure upazila/union level- local communities for service delivery
- Establish unified union social protection committees

Composition of social security budget



SOURCE: CITIZEN'S PLATFORM FOR SDGS

families are not receiving social protection benefits, while 62 percent of non-poor and non-vulnerable households are receiving them, it said, citing the Household Income and Expenditure Survey 2022.

This is mainly due to reliance on traditional means of targeting, the lack of an integrated database, corruption associated with the implementation of such programmes, and the absence of a functional grievance redressal system (GRS), said the platform.

Bhattacharya suggested raising the allowance for social protection schemes, particularly old age allowance, allowance for widows and allowance for persons with disabilities.

The platform welcomed the government's move to shift the allowance payment method and expand the beneficiary list, as the

government plans to add another 10 lakh recipients.

"The decision to shift the allowance payment method and expand the beneficiary list is praiseworthy," said Bhattacharya.

However, without closing the loopholes, it might lead to the continued exclusion of deserving beneficiaries and perpetuate the same issues as before, he said.

He added that the government should exclude non-acceptable programmes, such as pensions, from the SSNP and increase the allowances by adjusting for current inflation.

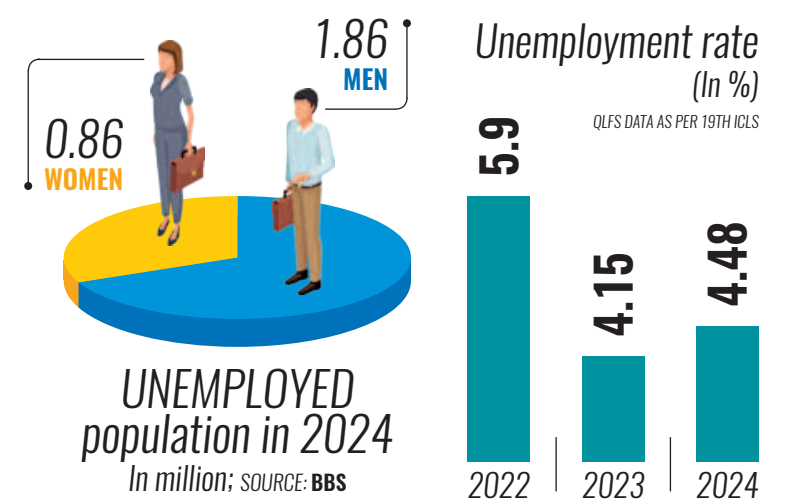
The government should establish a digitalised process for the mapping of the delivery chain for distributing social protection benefits and ensuring transparency.

Joblessness rises amid dull investment

AHSAN HABIB

Jobs in Bangladesh are not being created in line with the demand from its youth population, leading to a rise in unemployment despite the urgent need for more job opportunities.

Bangladesh's unemployment rate increased to 4.63 percent in the October-December period of fiscal year 2024-25 as a growing number of job seekers failed to secure employment, according to the latest Quarterly Labour Force Survey (QLFS) data.



The number of unemployed people rose to 2.7 million in 2024, up from 2.55 million the previous year.

The jobless rate stood at 3.95 percent in the fourth quarter of 2023, the Bangladesh Bureau of Statistics (BBS) said yesterday.

However, this increased to 4.49 percent in the July-September quarter of FY25 after economic activities ground to a halt following a mass uprising that led to the ouster of the Sheikh Hasina-led government and subsequent labour unrest in major industrial areas of Dhaka.

The overall unemployment rate stood at 4.48 percent last year compared to 4.15 percent in 2023.

In the October-December quarter of 2024, the labour force participation rate dropped to 48.41 percent from 50.27 percent a year earlier. During the full year, the labour force participation rate was 49.49 percent, compared to 50.92 percent in 2023.

READ MORE ON B3

ENJOY TAX REBATE WITH PRIME BANCASSURANCE

Prime Bank signs payroll banking deal with BHL Group

STAR BUSINESS DESK

Prime Bank PLC has signed a payroll banking agreement with BHL Group, one of the country's emerging business conglomerates.

M Nazeem A Choudhury, deputy managing director of the bank, and Swapan Kumar Ghosh, finance director of the group, signed the agreement at the bank's corporate office in the capital's Gulshan recently, according to a press release.

Under the terms of the agreement, employees of BHL Group will enjoy preferential banking services from Prime Bank, including credit card and loan

facilities.

They will also benefit from "PrimePay", the bank's digital portal, which enables seamless, automated salary disbursements and facilitates round-the-clock corporate payments.

Hasina Fardous, head of payroll banking of the bank; Md Abdullah Al Noman, assistant general manager and head of human resources and administration; Md Hafizur Rahman, assistant general manager for ICT; and Md Motiur Rahman, assistant general manager and head of group accounts at BHL Group, were also present, along with other officials from both organisations.



PHOTO: PRIME BANK

M Nazeem A Choudhury, deputy managing director of Prime Bank PLC, and Swapan Kumar Ghosh, finance director of BHL Group, pose for photographs after signing the agreement at the bank's corporate office in the capital's Gulshan recently.



Prof Abu Borhan Mohammad Badruzzaman, vice-chancellor of the Bangladesh University of Engineering and Technology, and Mohammad Ali, managing director and CEO of Pubali Bank, pose for photographs during the launch of a co-branded card at the BUET Council Bhaban auditorium in the capital recently.

PHOTO: PUBALI BANK

Pubali Bank launches co-branded card with BuEt

STAR BUSINESS DESK

Pubali Bank PLC, in collaboration with the Bangladesh University of Engineering and Technology (BuEt), has launched a co-branded card for its clients.

Prof Abu Borhan Mohammad Badruzzaman, vice-chancellor of the BuEt, inaugurated the card, at the BUET Council Bhaban auditorium in the capital recently as the chief guest, according to a press release.

Mohammad Ali, managing director

and CEO of the bank, presided over the event. Prof Abdul Hasib Chowdhury, pro-vice chancellor of the university, attended the programme as the special guest.

Abu Laich Md Samsujjaman, general manager and head for Dhaka central region of the bank; NM Firoz Kamal, deputy general manager and head of card business, and Masuma Khatun, deputy general manager and head of Shahbag Avenue branch, along with other officials from both the organisations, were also present.

Gold prices rebound on dollar weakness

REUTERS

Gold prices rose more than 1 percent on Monday, helped by a weaker dollar and safe-haven demand after Moody's downgraded the US government's credit rating amid lingering trade concerns.

Spot gold was at \$3,234.41 an ounce at 0839 GMT, reversing the previous session's losses. US gold futures gained 1.6 percent to \$3,237.70.

"Gold has rebounded above the \$3,200 level after a negative week as appetite for safe haven assets is increasing due to worries about the US economic outlook," said Carlo Alberto De Casa, external analyst at Swissquote.

Moody's cut the United States' top sovereign credit rating by one notch on Friday, the last of the major ratings agencies to downgrade the country, citing concerns about its growing \$36 trillion debt pile.

The dollar slipped 0.7 percent against a basket of other major currencies, making greenback-priced gold cheaper for overseas buyers.

US Treasury Secretary Scott Bessent said in television interviews on Sunday that President Donald Trump will impose tariffs at the rate he threatened last month on trading partners that do not negotiate in "good faith".

Meanwhile, soft economic data out of China also weighed on risk sentiment in the wider financial markets. 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 22 percent so far this year.

"We maintain our gold price forecast of \$3,700/oz by year end and \$4,000/oz by mid 2026, despite delayed Fed cuts and lower US recession risk," Goldman Sachs said in a note.

NCC Bank celebrates 32nd anniversary

STAR BUSINESS DESK

NCC Bank PLC has celebrated its 32nd anniversary, reaffirming its dedication to remaining a beacon of trust and reliability for its clients.

Md Nurun Newaz Salim, chairman of the bank, inaugurated the celebratory programme at the bank's head office in Dhaka, according to a press release.

Reflecting on the bank's journey, Md Nurun Newaz Salim remarked, "Since its founding on May 17, 1993, NCC Bank has spent 32 years contributing significantly to the nation's economic development.

"Our commitment to ethical governance and customer trust has positioned us among the country's premier financial institutions.

"I am confident this trajectory of excellence will endure," he added.

M Shamsul Arefin, managing director of the bank, led a discussion highlighting the bank's milestones and outlining a forward-looking vision.

M Shamsul Arefin emphasised the bank's robust financial

health, attributing its success to transparency, compliance, and strong corporate governance.

"We strive to offer secure, innovative, and accessible banking solutions, transcending time and location barriers. By embedding NCC Bank in the forefront of stakeholders' minds, we aim to ensure banking services for all," he stated, urging the team to pursue this vision collaboratively.

Abdus Salam, vice chairman of the bank; Sohela Hossain, director and former vice-chairman; Tanzina Ali, director and former vice-chairman; Syed Asif Nizamuddin, director; Khairul Alam Chaklader, director and executive committee chairman; Mohammed Sazzad Un Newaz, director; and Meer Sajed Ul-Basher, independent director and audit committee chairman, were present.



Md Nurun Newaz Salim, chairman of NCC Bank PLC, inaugurates the celebratory programme of the bank's 32nd anniversary at its head office in Dhaka recently.

PHOTO: NCC BANK

SMC unveils new ORSaline to mark 50 years of lifesaving impact

STAR BUSINESS DESK

Social Marketing Company (SMC) has launched a new oral rehydration solution, "SMC ORSaline", under the brand "ORSaline-N", featuring a fresh new packaging design.

The newly unveiled pack commemorates SMC's 50th anniversary, reflecting its enduring legacy of innovation and its remarkable impact in saving lives over the past five decades.

Waliul Islam, chairman of SMC, formally inaugurated the rebranded ORSaline at a ceremony held at the company's head office in Banani, Dhaka, recently, according to a press release.

Sayef Nasir, managing director of SMC Enterprise Limited, stated, "The exciting and distinctive pack of SMC ORSaline reflects SMC's commitment to keeping the world's No. 1 brand contemporary and relevant to millions of consumers through continuous innovation.

"We are committed to preserving the SMC legacy as we leap forward to



Waliul Islam, chairman of Social Marketing Company (SMC), inaugurates a new oral rehydration solution, "SMC ORSaline", under brand, "ORSaline-N" at the company's head office in the capital's Banani recently.

PHOTO: SMC

build a prosperous future together driven by the dynamism of our achievements over the past five decades," he added.

Toslim Uddin Khan, managing director and CEO of SMC, said, "All of SMC's initiatives, including the rebranded packaging, are part of our broader mission to enhance the wellbeing of millions of

underprivileged women, children, and families across Bangladesh."

SMC ORSaline remains a trusted and highly relevant remedy for millions of Bangladeshi consumers suffering from dehydration due to diarrhoea and other conditions such as vomiting, excessive sweating, physical exhaustion, or heat stroke.

Government of the People's Republic of Bangladesh
Bangladesh Road Transport Authority (BRTA)
BRTA Bhaban, New Airport Road, Banani, Dhaka-1212.
www.brta.gov.bd

e-Tender Notice: OTM

Ref No: 35.03.0000.004.07.009.25- 351 Date: 18 May 2025

These e-Tenders have been invited in e-GP system portal (<https://www.eprocure.gov.bd>) for the procurement of following goods and related services by Director (Operation), Bangladesh Road Transport Authority (BRTA), BRTA HQ, Chairmanbari, Banani, Dhaka-1212.

Tender ID	Description	Tender Publication date & Time	Tender Document Last Selling date & time	Tender Closing/ Opening date & time
1111039	Supply, Installation and Commissioning of Enclosure for existing Power Store at BRTA Data Center, BRTA HQ, Banani.	19-May-2025 09:00 Hours (BST)	04-Jun-2025 11:30 Hours (BST)	04-Jun-2025 12:30 Hours (BST)
1111044	Supply, Installation and Commissioning of Enclosure for existing Unity Storage System at BRTA Data Center, BRTA HQ, Banani.	19-May-2025 09:00 Hours (BST)	04-Jun-2025 11:30 Hours (BST)	04-Jun-2025 12:30 Hours (BST)
1111046	Supply of spare parts and replacement of defective devices, Installation, repairing and commissioning of 250KVA existing Power Generator for BRTA HQ Data Center & Power Room.	19-May-2025 09:00 Hours (BST)	04-Jun-2025 11:30 Hours (BST)	04-Jun-2025 12:30 Hours (BST)

These are the online tenders where only e-Tenders will be accepted in national e-GP portal system (<http://www.eprocure.gov.bd>). No offline/hard copies will be accepted. To submit e-tenders please register on e-GP Portal. Information and guidelines are available in the national e-GP system portal and from e-GP helpdesk (helpdesk@eprocure.gov.bd).

For further information, visit: <https://www.eprocure.gov.bd>

Talque Omar
18.05.2025
Director (Operation)
Phone: 02-55040717
E-mail: do@brta.gov.bd

GD-1210

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
প্রতিরক্ষা মন্ত্রণালয়
বাংলাদেশ মহাকাশ গবেষণা ও দূর অনুধাবন প্রতিষ্ঠান (স্পারসো)
আগারগাঁও, শের-ই-বাংলা নগর
ঢাকা-১২০৭
ওয়েবসাইট: www.sparrso.gov.bd

নম্বর: ২৩.০৪.০০০০.০০৮.৯৯.০০৫.২২.৬১১ তারিখ: ০৫ জ্যৈষ্ঠ ১৪৩২
১৯ মে ২০২৫

"স্পারসো রিসার্চ ফেলোশিপ বিজ্ঞপ্তি"

২০২৫-২৬ অর্থবছরে বাংলাদেশ মহাকাশ গবেষণা ও দূর অনুধাবন প্রতিষ্ঠান (স্পারসো) -তে ফেলোশিপের জন্য বাংলাদেশী নাগরিকদের নিকট থেকে নিম্নবর্ণিত ছকের প্রেক্ষিতে অনলাইনে আবেদনপত্র আহ্বান করা যাচ্ছে-

ক্রম	ফেলোশিপ ক্যাটাগরি	ন্যূনতম যোগ্যতা	ফেলোশিপের মেয়াদকাল
০১	রিসার্চ এ্যাসিস্টেন্ট (RA)	স্নাতক ডিগ্রিধারী এবং ২ বছর পূর্ণবয়সের অভিজ্ঞতা	সর্বোচ্চ ১০ মাস
০২	জুনিয়র রিসার্চ ফেলো (JRF)	স্নাতক পর্যায়ে অধ্যয়নরত	সর্বোচ্চ ১০ মাস

গবেষণার অগ্রাধিকারপ্রাপ্ত ক্ষেত্রসমূহ:

- Space Science, Technology & Policy** (Astrophysics, Renewable Energy, Aerodynamics, Space Economy, Space Law, Small Satellite, Spacecraft, Ground Station, SatCom, Antenna, Machine Learning, AI, Big Data, IoT, Robotics, Signal Processing or any other cutting-edge technology.)
- Blue Economy & Fisheries** (Coastal & Marine Resources, Modelling Coastal Zone Dynamics, Potential Fishing Zone, Inland Fisheries Area Detection, Fisheries Inventory, etc.)
- Water Resources** (River Monitoring, Inland Water Monitoring, Water Quality Assessment, etc.)
- Food Security** (Crop Calendar, Seasonal Crop Monitoring, Vegetation, etc.)
- Environmental Studies** (Land Surface Temperature, Urban Heat Island, Climate Modelling, Numerical Weather Prediction System, Industrial Water Pollution, Aerosol and Air Quality, Atmosphere, Upper Atmosphere, Geo-biodiversity, Planetary Geology, Geomorphology, Archaeological RS, etc.)
- Forestry** (Tree Cover & Tree Height Mapping, Big Geospatial Data Analysis in Forestry, Forest Carbon Assessment & Modelling, Generation of National-scale Digital Terrain Model, Historical Land Use & Land Cover Mapping, Tidal Mudflat Mapping, Agroforestry, etc.)
- Disaster Science & Management** (VR in Landslide, Vulnerability Model, Fluvial-geomorphology, Sediment Connectivity, Ground Deformation/ Land Subsidence, Flood, Drought, Thunderstorm, etc.)

আবেদনের নিয়ম ও শর্তাবলি-

- "স্পারসো রিসার্চ ফেলোশিপ শীতিমালা"-তে বর্ণিত শর্ত, যোগ্যতা এবং অন্যান্য বিষয়াদি অনুলসরণপূর্বক অনলাইনে আবেদন করতে হবে। স্পারসো রিসার্চ ফেলোশিপ শীতিমালা এবং অনলাইনে আবেদনের **Google Form**-এর Link স্পারসো-র ওয়েবসাইট (www.sparrso.gov.bd)-এর হোমপেজ বোর্ডে পাওয়া যাবে।
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উপসচিব, স্পারসো।
ফোন: ০২-৪১০২৪১৮৯

GD-1212

ADP implementation lowest in five years

The government implemented only 41% of ADP in 10 months

STAR BUSINESS REPORT

In the first 10 months of fiscal year 2024-25, the implementation rate of the government's Annual Development Programme (ADP) stood at just 41.31 percent—the lowest since fiscal year 2020-21.

This means the ministries and divisions utilised only 41.31 percent of their development fund allocations between July last year and April this year, according to a report by the Implementation Monitoring and Evaluation Division (IMED).

This is a significant drop from the 49.26 percent implementation rate recorded during the same period in fiscal year 2023-24.

During the latest period, a total of Tk 93,424.83 crore was spent from the

revised ADP allocation.

In contrast, Tk 107,612.45 crore had been spent over the same months of the previous fiscal year.

For fiscal year 2024-25, the government allocated Tk 226,164.95 crore in the revised ADP, including funds from both domestic and external sources.

Among the 15 ministries and divisions, the Energy and Mineral Resources Division recorded the highest implementation rate of 85.95 percent, spending Tk 4,040 crore.

It was followed by the Ministry of Agriculture, which spent Tk 2,409 crore, achieving a 62.46 percent implementation rate.

The Power Division closely followed with 61.97 percent, while the Local Government Division utilised 54.32 percent of its allocation.

The Ministry of Science and Technology

posted a 50.88 percent rate, followed by the Secondary and Higher Education Division (50.66 percent), Ministry of Water Resources (49.10 percent), and

Among the 15 ministries and divisions, the Energy and Mineral Resources Division recorded the highest implementation rate of 85.95 percent, spending Tk 4,040 crore.

Ministry of Housing and Public Works (48.1 percent).

The Road Transport and Highways Division recorded a 46.31 percent implementation rate, while the Ministry of Primary and Mass Education spent 42.91 percent of its allocation.

The Ministry of Civil Aviation and Tourism utilised 39.10 percent of its development budget. The performance of several key ministries was particularly weak.

The Ministry of Railways reported only a 33.27 percent implementation rate despite receiving a sizable allocation of over Tk 10,227 crore.

The Ministry of Shipping also lagged behind with just 29.80 percent.

The Bridges Division, responsible for several major infrastructure projects, spent only 27.96 percent of its Tk 5,940 crore allocation.

The poorest performer was the Health Services Division, which spent just Tk 845 crore out of its Tk 5,673 crore allocation—only 14.9 percent—highlighting a critical shortfall in the implementation of development activities in the health sector.

Stocks fall for second consecutive day

STAR BUSINESS DESK

The indices of the stock market in Bangladesh declined yesterday for the second consecutive day, with turnover also experiencing a drop.

The DSEX, the benchmark index of the Dhaka Stock Exchange (DSE), fell by 14.75 points, or 0.30 percent, to close at 4,776.33.

The DSES Index, which tracks Shariah-compliant stocks, declined by 0.40 percent to 1,041.93, while the DS30, representing blue-chip stocks, dropped by 0.46 percent to 1,771.98.

Turnover, a key indicator of market activity, fell slightly by 1.31 percent to Tk 288.78 crore.

The banking sector dominated the turnover chart, accounting for 19.14 percent of the total.

Of the issues traded on the DSE, 125 advanced, 202 declined, and 70 remained unchanged.

Kattali Textile posted the highest gain, rising 10 percent, while Meghna Condensed Milk Industries registered the biggest loss, falling by 10 percent.

At the Chittagong Stock Exchange, the CSE All Share Price Index (CASPI), the port city bourse's main index, slipped by 25.07 points, or 0.19 percent, to settle at 13,378.44.

Joblessness rises

FROM PAGE B1

Noted economist Rizwanul Islam said the total number of people in the labour force has declined, indicating that potential members of the labour force are feeling discouraged by job prospects and are staying away.

The latest QLFS data showed that the labour force participation rate declined in the fourth quarter of 2024 and throughout 2025, mainly due to reduced participation of women in the workforce.

"The number declined more sharply for women, which means that the country is unable to utilise a major part of its human resources. The gender difference and its causes require serious research," added Islam, a former special adviser on employment at the International Labour Office in Geneva.

"Rising unemployment is a matter of worry, but it is more worrisome if it is associated with a rise in youth unemployment, which is already much higher than general unemployment."

The country is not only losing out on the possibility of reaping demographic dividends but also seeing a potential source of social discontent and unrest continue, he said.

The number employed in industry has continued its downward trend despite healthy growth in exports and output, indicating a continuation of jobless growth.

Furthermore, the continued decline in the share of industry shows that the reverse movement of the structure of employment is continuing. From a long-term point of view of development, this is disappointing and worrisome, the economist added.

Prof Mustafizur Rahman, a distinguished fellow at the Centre for Policy Dialogue, said job creation depends mainly on private investment, which has stagnated.

Amid high inflationary pressure, the central bank is controlling the supply of money to cool off prices, leading to a rise in lending rates. Another major factor hindering investment is political uncertainty.

Inflation has remained above 9 percent since March of 2023, standing at 9.17 percent in April this year.

Amid the central bank's measures to control the money supply, credit flow to private firms grew by only 7.15 percent in January this year, the lowest since at least 2015, according to data from the Bangladesh Bank.

Debates over

FROM PAGE B1

"Leasing out NCT to a foreign operator would drain revenue from a fully operational terminal," he claimed.

According to the CPA, the NCT generated Tk 1,216 crore in revenue in FY23, with net income after expenses amounting to Tk 574 crore. In the same period, Saif Powertec received Tk 79.13 crore as handling charges.

Jamaat e-Islami city unit Ameer Shahjahan Chowdhury echoed Kabir's concerns.

He said, "We are not against foreign investment. But bring foreign investment for greenfield projects, for new ports and terminals; not for an already established terminal."

For the construction and operation of the proposed Bay Terminal and Laldia Container Terminal, the previous Awami League government started talks with global operators including PSA Singapore, DP World, AP Moller Maersk and Abu Dhabi Port.

In 2023, the previous government leased out the newly built Patenga Container Terminal (PCT) to Saudi firm Red Sea Gateway Terminal (RSGT) International for 22 years.

However, all those moves involving foreign companies did not face that much opposition.

Push for foreign investment

During a recent visit to the

Chittagong Port, Bangladesh Investment Development Authority (Bida) Executive Chairman Chowdhury Ashik Mahmud Bin Harun stressed the need for global operators to manage port facilities, citing efficiency and optimal utilisation as key to transforming Bangladesh into a global manufacturing hub.

"With limited land, we must ensure that every port facility operates as one of the world's best," he said. "Otherwise, we won't achieve our ambitions."

CPA Chairman Rear Admiral SM Moniruzzaman also supported the move, saying that a global operator could introduce advanced technology and increase efficiency through competition.

"Appointing a foreign operator could maximise financial returns while modernising port operations," he said.

After the NCT's construction was completed in 2007, the CPA floated an international tender to appoint a foreign operator.

However, then shipping minister Shahjahan Khan and Chairman of the Parliamentary Standing Committee on Shipping Nur-e-Alam Chowdhury intervened, leading to the tender's cancellation.

The CPA then opted to equip the terminal using its own funds and appointed a local operator.

Competition commission

FROM PAGE B1

Under the draft, if any individual, even acting alone and beyond any collusive arrangement, directly or indirectly exerts an adverse impact on market competition in the production, supply, or storage of any goods or services, the BCC can act against him or her.

Currently, the law states that no person shall directly or indirectly enter into any agreement or collusion – in respect of production, supply, distribution, storage or acquisition of any goods or services – which causes or is likely to cause an adverse effect on competition or creates monopoly or oligopoly in the market.

At present, individuals aggrieved by an order of the BCC can appeal to the Commerce Secretary for reconsideration. However, the draft of the amended law proposes a shift in this process.

Recognising the quasi-judicial nature of the commission, the draft calls for the establishment of a dedicated Competition Appellate Tribunal. This specialised body will serve as a proper forum for reviewing and hearing appeals against the commission's decisions, it added.

AHM Ahsan, chairperson of the BCC, said the law is being amended

to comprehensively cover all forms of anti-competitive activities.

What experts say

Professor Mustafizur Rahman, a distinguished fellow of the Centre for Policy Dialogue, said if these sections of the law are ultimately amended, the commission will become more powerful.

These amendments will bring more clarity to the law and strengthen enforcement, he said, adding that and if a dedicated competition appellate tribunal is formed, it will ensure the commission's independence.

"However, alongside all this, the institutional capacity of the commission must be increased. That means bringing in people who understand the law well, have the capacity, and understand market management," he added.

According to Azhar Uddin Bhuiyan, lecturer at the department of law of the University of Dhaka, to ensure the effectiveness of the provision on anti-competitive agreements, it must be supported by a block exemption regulation.

This regulation would specify agreements that do not require clearance from the Commission, and those which will remain subject to its competition scrutiny, he said.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বাংলাদেশ পুলিশ
পুলিশ সুপারের কার্যালয়
ময়মনসিংহ

উন্মুক্ত দরপত্র বিজ্ঞপ্তি নং-০১/২০২৫-২০২৬

দি পাবলিক প্রকিউরমেন্ট বিধিমালা-২০০৮, পাবলিক প্রকিউরমেন্ট (সংশোধন) আইন-২০১৬ মোতাবেক ২০২৫-২০২৬ অর্থ বছরে ময়মনসিংহ জেলা পুলিশের বিভিন্ন ইউনিটে ব্যবহারের জন্য ১৮নং ক্রমিকের বর্ণিত আইটেম সমূহ ক্রয়ের লক্ষ্যে অভিজ্ঞতাসম্পন্ন প্রকৃত ত্রিকানার/সরবরাহকারী/সরবরাহকারীদের নিকট হতে সীলমোহরযুক্ত খামে প্রতিযোগিতামূলক পৃথক পৃথক দরপত্র আহ্বান করা যাচ্ছে।

ক্র.সং.	স্বত্বস্বত্ব/বিভাগ	স্বত্বস্বত্ব/বিভাগ
১.	ময়মনসিংহ জেলা পুলিশ	১.১৮
২.	সংস্থা	১.১৮
৩.	দরপত্র সম্পাদনকারী প্রধান	১.১৮
৪.	সংগ্রহ সন্ত্রাস জেলা	১.১৮
৫.	দরপত্র নম্বর, দরপত্রের সূত্র ও তারিখ	১.১৮
৬.	দরপত্রের পদ্ধতি	১.১৮
৭.	বাজেট ও অর্থনৈতিক খাত	১.১৮
৮.	দরপত্র প্রকাশের তারিখ	১.১৮
৯.	দরপত্র সিডিউল প্রান্তির সর্বশেষ তারিখ	১.১৮
১০.	দরপত্র জমা প্রদানের সর্বশেষ তারিখ	১.১৮
১১.	দরপত্র খোলার তারিখ ও সময়	১.১৮
১২.	দরপত্র সম্পাদনকারী অফিস ও ঠিকানা	১.১৮
১৩.	দরপত্র প্রান্তির স্থান	১.১৮
১৪.	দরপত্র দাখিলের স্থান	১.১৮
১৫.	দরপত্র খোলার স্থান	১.১৮
১৬.	দরদাতার যোগাযোগ এবং যে সকল কাগজপত্র দাখিল করতে হবে	১.১৮

১৮. বিশেষ জ্ঞাতব্য
(ক) এই দরপত্রের সকল কার্যক্রম দি পাবলিক প্রকিউরমেন্ট বিধিমালা-২০০৮, পাবলিক প্রকিউরমেন্ট (সংশোধন) আইন-২০১৬ মোতাবেক পরিচালিত হবে।
(খ) স্ব-স্ব প্রতিষ্ঠানের স্বত্বাধিকারীর স্বাক্ষরযুক্ত প্যাডে ১৬নং কলামের শর্তমতে আবেদনপূর্বক পুলিশ সুপারের কার্যালয়, ময়মনসিংহ হতে অফিস চলাকালীন সময় পর্যন্ত দরপত্র সংগ্রহ করা যাবে।
(গ) দরপত্র সংক্রমে অন্যান্য তথ্যাবলী দরপত্র সংগ্রহকারীকে নিম্নস্বাক্ষরকারীর কার্যালয় হতে জানা যাবে।
(ঘ) দরপত্র আহ্বানকারী কর্তৃপক্ষ যে কোন সময় কোন কারণ দর্শানো ব্যতিতে যেকোন অথবা সকল দরপত্র বাতিলের ক্ষমতা সংরক্ষণ করেন।
(ঙ) **Standard Tender Document (National) For Procurement of Works** পূরণ করে দাখিল করতে হতে হবে।

কাজী আব্দুল উল আলম
বিপিন-৭৯০৬১১৩৬০৩
পুলিশ সুপার, ময়মনসিংহ
ই-মেইল: spmymensingh@police.gov.bd
ফোন: ৬৫৮৮৮ ফ্যাক্স: ৬৫৯০০

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
বাংলাদেশ পুলিশ
পুলিশ সুপারের কার্যালয়
ঝালকাঠি

“উন্মুক্ত দরপত্র বিজ্ঞপ্তি”

স্মারক নং-পুলিশ/প্রশাস/২৫০০/ই

তারিখ: ১৮/০৫/২০২৫ খ্রি.

২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের নিম্ন বর্ণিত ব্যক্তির নামে মামলায় ক্রয়/সেবা কার্য সম্পাদনের লক্ষ্যে "The Public Procurement Act, 2006, ও The Public Procurement Regulation-2008 এর সর্বশেষ সংশোধনী মোতাবেক নিম্নবর্ণিত শর্ত সাপেক্ষে প্রকৃত ত্রিকানার/সরবরাহকারী প্রতিষ্ঠানের নিকট হতে সীলমোহরযুক্ত পৃথক পৃথক খামে ক্রয়ের নাম উল্লেখপূর্ণ প্রতিযোগিতামূলক দরপত্র আহ্বান করা যাচ্ছে।

ক্র.সং.	স্বত্বস্বত্ব/বিভাগ	স্বত্বস্বত্ব/বিভাগ
০১	মন্ত্রণালয়/বিভাগ	১.১৮
০২	দরপত্র আহ্বানকারী	১.১৮
০৩	দরপত্র আহ্বানকারী জেলার নাম	১.১৮
০৪	দরপত্রের ধরণ	১.১৮
০৫	দরপত্র সিডিউল বিস্তারিত স্থান	১.১৮
০৬	দরপত্র সিডিউল গ্রহণের স্থান	১.১৮
০৭	দরপত্র প্রতিকার গ্রহণের তারিখ	১.১৮
০৮	দরপত্র বিক্রয়ের শেষ তারিখ ও সময়	১.১৮
০৯	দরপত্র দাখিলের শেষ তারিখ ও সময়	১.১৮
১০	দরপত্র খোলার তারিখ ও সময়	১.১৮
১১	দরপত্র খোলার তারিখ ও সময়	১.১৮
১২	দরপত্র খোলার স্থান	১.১৮
১৩	দরপত্র সিডিউল প্রান্তির স্থান	১.১৮
১৪	দরপত্র আহ্বানকারীর যোগাযোগ	১.১৮
১৫	কাজের সমস্যা	১.১৮
১৬	বিশেষ শর্তাবলী ও জ্ঞাতব্য বিষয়	১.১৮

১৬. বিশেষ শর্তাবলী ও জ্ঞাতব্য বিষয়

(ক) ঝালকাঠি মহানগর ট্রেড শাইসেল (খ) ঝালকাঠি মহানগর আয়কর পরিদপ্তর সার্টিফিকেট (গ) শ্রী মিনহাজ সান (ঘ) আর্থিক স্বচ্ছতার সনদপত্র (নিম্ন ০৬ (ঘ) সারণি) সারণি সার্টিফিকেট (ঙ) নারিকেল সনদপত্র/এনআইসি সত্যায়িত স্টোকেপ (চ) এক মাসিক সনদের এনক্রিপশন এর সত্যায়িত স্টোকেপ।
(খ) ঝালকাঠি মহানগর ট্রেড শাইসেল (১) শ্রী মিনহাজ সান (২) ২০২৫-২০২৬ পর্যন্ত
(ক) দরপত্র খোলার দিন কোন সিডিউল বিক্রয় করা হবে না (খ) কোনো আনুমানিক বাস্তব/প্রত্যাশিত দরপত্র সিডিউল প্রদান করা হবে না (গ) কর্তৃপক্ষ কে কোন দরপত্র গ্রহণের সনদ দরপত্র গ্রহণ বা বাতিল করার ক্ষমতা সংরক্ষণ করেন (ঘ) দরপত্র সিডিউল গ্রহণের পর সন্মুখে যাবে যদি কোন শর্ত পূরণের এ উল্লেখিত বিধি পরিপন্থী হলে তা দরপত্র আহ্বানকারী কর্তৃপক্ষ সংশোধন করার ক্ষমতা সংরক্ষণ করেন (ঙ) দরপত্র কোন প্রকার সীল-হেজা/খস-খস প্রভৃতিতে হলে তা (চ) দরপত্র উত্তর মুদ্রা অর্কে ও ক্রয় লিখতে হবে (ছ) দরপত্রের প্রতি পাতায় দরদাতার স্বাক্ষর করতে হবে (জ) নিম্ন প্রতিষ্ঠানের পক্ষে আবেদনকারীকে সিডিউল গ্রহণ করতে হবে (ঝ) দরপত্র দাখিল ও মুদ্রাখানের দিন সন্মুখের স্ট্রিট থাকলে পকেট খোলার তারিখ নির্ধারিত সময় দরপত্র দাখিল ও মুদ্রাখান করা হবে (ঞ) আউট সেলিং এর জন্য দরপত্রের ক্ষেত্রে জনস্বার্থে ক্রয়ের লাইসেন্সপ্রাপ্ত প্রতিষ্ঠান হতে হবে (ট) ডিক্রিপ্স ও পেশ ডিক্রিপ্স সনদপত্র সনদপত্রের ক্ষেত্রে নিম্ন প্রতিষ্ঠানের পক্ষে বাতিল/কৃত সনদপত্র গ্রহণ করা যাবে (ঠ) প্রতিষ্ঠানের একক মাসিক সনদের এনক্রিপশন এর সত্যায়িত স্টোকেপ। উল্লেখ্য, আর্থিক দরপত্র দলিল (STD) এ বর্ণিত নিয়ম-কানুন প্রতিপালন পূর্বক দরপত্র গ্রহণ/ক্রয় কর্তব্যক পরিচালিত হবে।

প্যাচের নং	শ্রী নং	কাজের বিবরণ	সিডিউল মূল্য	জামানতের পরিমাণ		
১৭	১৭	১৭	০১	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	২০,০০০/-
			০২	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			০৩	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			০৪	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	৩০,০০০/-
			০৫	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			০৬	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			০৭	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			০৮	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			০৯	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			১০	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			১১	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			১২	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			১৩	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			১৪	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			১৫	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			১৬	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-
			১৭	২০২৫-২০২৬ অর্থবছরে ঝালকাঠি জেলা পুলিশের বাবদে ময়মনসিংহ জেলা পুলিশের কার্যালয়	৪০০/-	১০,০০০/-

কাজী আব্দুল হারুন
বিপিন-৭৯০৬১১৩৬০৪
পুলিশ সুপার, ঝালকাঠি
ফোন-০২৪৭৮৮৭৫৭৫, ফ্যাক্স-০২৪৭৮৮৭৫৭৫
E-mail: spjalhakat@police.gov.bd.com

Akij Food to raise Tk 500cr thru zero-coupon bond

STAR BUSINESS DESK

Akij Food and Beverage Limited (AFBL), a concern of Akij Venture Limited, has initiated the process to raise Tk 500 crore for the company's expansion through the issuance of a zero-coupon bond.

Structured to deliver an attractive return, the five-year bond is intended to support the company's ongoing expansion by enhancing trade operations, improving cash flow management, and diversifying funding sources beyond traditional bank financing.

This strategic move not only underscores the company's forward-looking financial approach but also introduces a secure and innovative investment instrument for Bangladesh's expanding investor community.

A signing ceremony for the arrangement agreement was held recently at AFBL's head office in Dhaka, according to a press release.

Sk Shamim Uddin, managing director of AFBL, signed the agreement as issuer with Md Minhaz Zia, chairman of North Star Investments, who acted as arranger.

NBR officials postpone protests

STAR BUSINESS REPORT

Employees of the National Board of Revenue (NBR) yesterday postponed their pen-down strike after the top authority of the interim government invited them for a discussion over their demands to repeal the new Revenue Policy and Revenue Management Ordinance, 2025.

The meeting is scheduled to take place today, with several advisers, including Finance Adviser Salehuddin Ahmed, expected to attend, according to a statement from NBR officials.

"We have always maintained our readiness for dialogue. Our delegation will participate in the discussion in good faith, hoping for meaningful progress," the statement reads.

The next course of action will be announced based on the progress of the discussion, it said.

The development came after five consecutive days of pen-down strikes by NBR officials under the banner of the "NBR Reform Unity Council".

The interim government issued the ordinance on May 12, prompting protests.



In the face of rising edible oil prices, oilseed cultivation has become more popular among farmers in the southern regions of the country. Sunflowers are the preferred choice in Barguna, with yields reaching at least 2 tonnes per hectare and each kilogramme of seeds producing up to 400 grammes of oil.

PHOTO: SOHRAB HOSSAIN

Oilseed cultivation surges amid high edible oil prices

SUSHANTA GHOSH and SOHRAB HOSSAIN

With frequent volatility in edible oil prices in the local market, farmers across the southern region are increasingly turning to oilseed cultivation – both to meet household needs and as a commercial venture.

In the last three years to 2024, oilseed cultivation in Barishal increased by 44.7 percent, while their yield rose by up to 54 percent, according to data from the Department of Agricultural Extension (DAE).

Oilseed acreage rose to 80,174 hectares last year, up from around 61,636 hectares in the fiscal year (FY) 2022.

During this period, mustard cultivation increased by 56.89 percent to 17,055 hectares, according to data from the DAE's field monitoring wing in the Barishal region.

Similarly, the cultivation of groundnuts rose by 4.45 percent and sunflower by 112 percent.

In the Barishal division alone, soybean cultivation experienced a 60 percent hike in only three years, reaching around 67,956 tonnes on 43,072 hectares in 2023–24.

Meanwhile, mustard was grown on 17,055 hectares of land, groundnuts on 19,137 hectares, sesame on 982 hectares, and sunflower on 8,724 hectares in the division.

In Barguna, sunflower cultivation has seen the highest rise among all oilseeds.

Farming of sunflowers grew by 224 hectares over the past three years, reaching 3,600 hectares this year, said Badarul Amin, additional agriculture extension officer of the district.

"Sunflowers grow well in saline-prone soil

at relatively low cost, which contributed to the expansion," he said.

Meanwhile, in the coastal district of Patuakhali, oilseed cultivation has grown by 42 percent since the fiscal year 2020–21.

According to the DAE Patuakhali, over 2,000 farmers cultivated oilseeds on 11,132 hectares of land in the 2024–25 growing season, up from only 7,811 hectares in the 2020–21 season.

Md Rabi Faisal, a sub-assistant agriculture officer in Dashmina upazila, said sunflower yields at least 2 tonnes per hectare and produces up to 400 grammes of oil per kilogramme.

In the Barishal division alone, soybean cultivation experienced a 60 percent hike in only three years, reaching around 67,956 tonnes on 43,072 hectares in 2023–24

"With proper technology and guidance, oilseed farming can significantly boost the regional economy," he said.

Rabeya Begum, a sunflower farmer from Kalapara upazila, said, "My land was fallow for a decade, and it was only used during the monsoon for paddy. In the dry season, it remained unused due to salinity."

"This year, I grew sunflowers on 66 decimals of land. The crop has done very well. I expect to earn Tk 30,000–Tk 35,000 after meeting my family's needs."

Hashem Munshi, another farmer from Galachipa, added, "Due to rising edible

oil prices, our household expenses have gone up. So we're now cultivating more sunflowers not just for our own use, but also for profit."

Mehedi Hasan, a farmer from Bauphal, said he cultivates both mustard and sunflower to meet household needs and for sale.

"I extract and sell around 450 litres of sunflower oil at Tk 350 per litre and 200 litres of mustard oil at Tk 230 per litre annually," he said.

Md Aminul Islam, Patuakhali's agriculture marketing officer, said, "We connect farmers with edible oil companies to help them sell their produce easily, encouraging them to grow more oilseeds."

Gokul Chandra, human resources officer at Barishal-based Amria Company, a sesame oil marketing firm, said, "We previously relied on traditional oil extraction using seeds bought from the market. Now, we are installing automated machines for oil production."

Md Nazrul Islam, deputy director of the DAE Patuakhali, said sunflower cultivation alone has created the potential to produce sunflower oil worth Tk 400 crore.

"We've also distributed oil-extracting machines to farmers free of cost," he added.

Md Nazrul Islam Sikder, additional director of the DAE Barishal region, said the government has taken steps to reduce edible oil imports by 40 percent.

"As part of that initiative, oilseed cultivation has grown significantly across the country – especially in the southern region, where it has increased significantly over the last three years."

Fallacies in financial reporting in Bangladesh

AF NESARUDDIN

Credible financial reporting is a matter of public confidence, yet in many cases, it has failed to meet expectations, especially in recent times. Debates and discussions have taken centre stage, with arguments and counterarguments being fervently exchanged. Let us revisit the fundamentals.

Financial reporting has gained significance, especially when management, owners, and other stakeholders are distinct entities. To standardise the reporting framework, standards such as International Financial Reporting Standards (IFRS) and International Accounting Standards (IAS) have been adopted alongside country-specific regulations. Besides, the United States Generally Accepted Accounting Principles (US GAAP) apply to entities within that jurisdiction. This uniform framework is designed for the benefit of investors and stakeholders, especially in the context of cross border investments.

It is worth noting that financial statements, including explanatory notes and auditors' reports where applicable, are very important sources of information upon which financial decisions, such as investment or disinvestment, are based globally.

It is a universally accepted practice that management bears primary responsibility for preparing and presenting financial statements and ensuring reliable financial reporting. Auditors, on the other hand, form an independent opinion on the fairness of these financial statements, based on the audit and the management's representations, as outlined in the International Standards on Auditing (ISA).

Unfortunately, in instances of financial misreporting, blame is often, and sometimes unjustifiably, directed at auditors. In some cases, regulatory interventions that disregard established financial reporting frameworks and principles have further compounded the problem. This has been observed in banks and non-bank financial institutions (NBFI) when making provisions for bad and doubtful loans. Similar interventions have been made in mutual funds and merchant banks in dealing with margin loans.

The pertinent question now is why the quality and authenticity of financial reporting are being questioned and who is principally accountable. What often goes wrong is an absence of clarity regarding the respective roles of financial statement preparers and auditors.

In essence, management is responsible for preparing credible financial statements free from material misstatements and omissions. Auditors, in turn, must provide an opinion on those financial statements, free from material misstatements and gross negligence in the audit process.

People often confuse terms like audit, special audit, review, investigation, fraud examination, and forensic audit. However, forming an opinion on the fairness of financial statements is distinct from other verification exercises, each of which has its own objectives, methodologies, and outcomes. Thus, the roles of management and auditors must be clearly defined and understood within the context of financial reporting standards and frameworks.

Regulatory bodies must be adequately knowledgeable about the respective roles of preparers and auditors. Users of financial statements should also possess a reasonable level of financial literacy. The involvement of professionals is essential in assessing the quality of financial reporting. In this regard, the Financial Reporting Council (FRC) has a greater role to play in involving the right professionals to oversee and enhance the quality of financial reporting.

In Bangladesh, poor financial reporting has, in several instances, deceived stakeholders. Both preparers and auditors should be held accountable for their respective failures. Management should be penalised for material misstatements and omissions, while auditors should be held responsible for material misstatements and gross negligence in the audit process. Until such accountability is enforced, the practice of presenting substandard financial statements will persist, negatively affecting the economy, particularly in terms of revenue collection.

While auditing is undoubtedly important, greater emphasis should be placed on the accurate preparation of financial statements. Good corporate governance is also instrumental in ensuring transparency in financial reporting.

The writer is a senior partner of Hoda Vasi Chowdhury & Co and past president of Institute of Chartered Accountants of Bangladesh.



China factory output beats forecasts

AFP, Beijing

Factory output in China grew at a faster rate than expected last month, official data showed Monday, weathering a brutal trade war with Washington.

Industrial production in the export powerhouse grew 6.1 percent on-year in April, according to figures published by the National Bureau of Statistics (NBS).

The reading was higher than the 5.7 percent forecast in a Bloomberg survey, but still lower than the 7.7 percent jump recorded for March.

"The national economy withstood pressure and grew steadily in April," the NBS said, acknowledging a "complex situation of increasing external shocks and layered internal difficulties and challenges".

China and the United States last week agreed to slash sweeping tariffs on each other's goods for 90 days, raising hopes the global economy can avoid a major downturn.

In addition to heightened trade tensions, Beijing has also been battling a persistent slump in domestic spending, threatening its official growth target for this year of around five percent.

Data on Monday showed retail sales, a key gauge of domestic demand, grew 5.1 percent year-on-year last month, short of the 5.8 percent growth forecast by Bloomberg. The reading also marked a slowdown from March's 5.9 percent growth.

Meanwhile, China's surveyed unemployment rate edged down slightly to 5.1 percent, from 5.2 percent in March, according to the NBS.

"Economic activities softened only marginally in April as exports stayed resilient despite higher US tariffs," Zhiwei Zhang, president and chief economist at Pinpoint Asset Management, wrote in a note.

The post-truce state of US-China trade looks dire

REUTERS, Hong Kong

Markets appear to be writing off the latest Sino-American trade conflict as quickly as they priced it in. China's benchmark CSI 300 index is up 1.4 percent this year, marking a full recovery from its sharp drop in early April after President Donald Trump announced a 34 percent reciprocal tariff on Chinese goods, which swiftly spiralled into triple-digit retaliatory levies. The latter has been cancelled and the former suspended for 90 days, leaving the official reciprocal charge at 10 percent, level with other countries.

In reality, it's much higher. Beijing's burden was already heavier, having started out Trump's second term with effective tariffs of roughly 11 percent incurred during his previous trade war. Almost immediately, the White House then slapped another 20 percent on Chinese goods, citing concerns over fentanyl. That, stacked atop the other blanket levies, brings the country's total to more than 40 percent.

The administration did carve out some exemptions for smartphones, computers and other electronics. Factor in both those but also new global tariffs on products like steel, and the effective rate

is almost 32 percent, per Fitch. That's far higher than the global average of about 13 percent, the rating agency estimates.

Optimists may take heart from the speed with which Beijing and Washington scrapped the retaliatory levies. So

far, though, aside from a modest and preliminary pact with the UK, there is little indication that US discussions with its other trading partners are yielding much real progress ahead of their 90-day deadline in early July.

Worse, the electronics carve-out on April 13 was followed the next day by a national security probe into semiconductor imports. If that ends up shrinking the loophole and pushing the effective rate on China higher, it will complicate already fraught trade talks.

Those with skin in the game don't expect a quick deal restoring the status quo ante. Apple intends to shift production of most US-bound iPhones to India, Reuters reported last month. Last week, Allan Wong, CEO of Hong Kong's Vtech – one of the world's largest toymakers and a supplier for Walmart – told the Financial Times that he planned to shift all production for the US market out of China by the end of next year.

Other manufacturers previously battered by protracted uncertainty during Trump's 2018-2020 trade war are planning similar moves, Nikkei and others have reported. Traders may be betting on a quick resolution, but that's at odds with the dire situation on the ground.

The effective US tariff rate on imports from China currently stands at 31.8 percent, per a report from ratings agency Fitch on May 13, the highest of any trading partner.



People browse for iPhones at an Apple store in the Huangpu district in Shanghai on April 11, 2025.

PHOTO: AFP