

## BUDGET FOR FY26

STAR BUSINESS REPORT

About 20,000 workers currently receive direct social safety net benefits, which is inadequate to cover even a fraction of the nearly 40 lakh workers in the country's garment industry, let alone the entire workforce — highlighting major gaps in coverage and sparking calls for urgent policy reforms to safeguard employees.

Amid the ongoing structural transformation of the economy, there is a pressing need to design targeted policies that extend social protection coverage to both formal and informal workers, said Abdullah Nadv, research director at Unnayan Shamannay (UnSy).

He made the remarks while

delivering a presentation at a discussion centring on the proposed budget for FY26, styled "National Budget for Social Protection", held at the UnSy office in the capital yesterday.

Nadvi added that while social safety net efforts have traditionally focused on rural, agriculture-dependent households, this approach now requires reevaluation as significant socioeconomic shifts have taken place over the past decade.

According to Abdul Majid Pramanik, joint director at the Rural Development Academy, Bogura, to adapt to climate change, it is essential to allocate funds within social safety net programmes for citizens who are particularly vulnerable.

He also suggested formulating a long-term social protection strategy to address climate challenges, adding that the nearly 1

crore people living in the country's char (riverine island) areas have an urgent need for dedicated social safety net programmes.

He also said that several pilot initiatives undertaken by both the government and non-government

**There is a pressing need to design targeted policies that extend social protection coverage to both formal and informal workers, an expert says**

actors — have already shown success in improving the lives and livelihoods of char dwellers, and that scaling up these efforts could ensure more comprehensive protection for these communities.

Farhana Zaman, a professor in the Department of Sociology at

Jagannath University, said she has extensive experience working on disaster management and visits the coastal belt whenever the opportunity arises.

"These communities are still food-insecure. The allocation I observed for them was significantly lower than what is actually needed," she said.

Starvation also continues to persist, she added. "Women manage to eat only two meals a day. If their children ask for extra food, they simply cannot provide it. As a result, mothers often reduce their own food intake," she added.

To address this issue, it is essential to develop an accurate database and enhance coordination among the relevant ministries, she said.

Ishrat Sharmin, president of the Centre for Women and Children Studies, believes that special policy attention must be given to improving the quality of life

for women and children living in urban areas, and this should be reflected in the national budget through targeted allocations for social protection.

Mahfuz Kabir, research director at the Bangladesh Institute of International and Strategic Studies, said it is crucial to ensure that the allocated funds are effectively reaching the intended beneficiaries.

He believes that correcting errors in the beneficiary-selection process would enable optimal use of resources, thereby ensuring citizens' right to social protection.

However, instead of focusing solely on annual budget cycles, he suggests that it would be more effective to move forward based on medium- to long-term policy strategies.

Md Mahabub Hasan, senior research associate at UnSy, moderated the event.

## Stocks fall after two-day gains

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Indices of the Dhaka Stock Exchange dropped 16.20 points yesterday, ending a two-day gaining streak.

The DSEX, the benchmark index of the premier bourse, lost 0.33 percent to close at 4,785.11.

The Shariah-compliant DSES index declined 0.31 percent to 1,046.90, while the DS30, which represents blue-chip stocks, dropped 0.25 percent to 1,777.09.

Turnover, a key indicator of market activity, declined 22 percent to Tk 253.54 crore.

Of the issues traded, 114 advanced, 200 declined and 77 remained unchanged, indicating negative investor activity.

National Tea Company posted the highest gain, rising 9 percent, while United Finance registered the biggest loss, dropping 8 percent.

## Dollar pinned lower on fiscal worries, bitcoin extends rally

REUTERS, Tokyo/London

US fiscal concerns and a tepid auction of Treasury bonds kept the dollar pinned near a two-week low on Thursday, while the US Congress moved closer to passing President Donald Trump's bill for massive cuts in taxes and spending.

The lacklustre 20-year bond sale reinforced the "Sell America" narrative, weighing not just on the dollar but on Wall Street as well, with traders already jittery after Moody's cut the triple-A US credit rating last week.

Bitcoin pushed to an all-time high on Thursday, partly as investors sought out alternatives to US assets. Gold also benefited, reaching an almost two-week top of \$3,325.79 and putting it within \$175 of April's record peak.

Trump's sweeping tax bill cleared a crucial hurdle on Thursday as the House of Representatives voted roughly along party lines to begin a

debate that would lead to a vote on passage later in the morning.

House passage would set the stage for weeks of debate in the Republican-led Senate.

"The view is that, with this bill, Trump is playing with fire with the deficit," said Francesco Pesole, FX strategist at ING.

"It's causing a coordinated sell-off in equities and Treasuries, and the 'Sell America' theme is obviously quite negative for the dollar," Pesole added.

The nonpartisan Congressional Budget Office estimates the bill will add \$3.8 trillion to the \$36.2 trillion in US debt over the next decade.

The dollar slipped 0.5 percent to 142.94 yen, its weakest level since May 7.

It had managed an early pop of as much as 0.5% when Japanese Finance Minister Katsunobu Kato said he did not talk about foreign-exchange levels in his discussions

with U.S. Treasury Secretary Scott Bessent on the sidelines of the Group of Seven meetings in Canada.

The euro was down less than 0.1 percent at \$1.1326, after rising 0.4 percent on Wednesday for a third straight session.

The dollar index, which measures the US currency against six peers, was last down about 0.1 percent at 99.51, just above yesterday's two-week low of 99.333.

Bitcoin climbed as high as \$11,862.98, a fresh all-time peak and a 3.3 percent increase from Wednesday's close.

"Bitcoin is fast approaching \$112,000 and trading at a new record as hopes increase that stablecoin regulation will soon pass after the advancement of legislation yesterday," said Jim Reid, global head of macro and thematic research at Deutsche Bank in a note.

"The US debt instability has probably helped too."

## Govt plans 31% hike

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Programmes such as Food for Work, Vulnerable Group Feeding, and Vulnerable Group Development saw reduced delivery, with a total of 5.55 lakh tonnes distributed up to May 15 — down from 7.5 lakh tonnes in the same period last year.

The government has also had to ramp up rice imports as local production fell due to recurrent floods and natural disasters.

So far this fiscal year, 11.5 lakh tonnes of food, including 7.09 lakh tonnes of rice, have been imported. Officials expect rice imports to reach 9 lakh tonnes in the next fiscal year.

By comparison, the government did not import any rice during the same period last year but brought in 7.84 lakh tonnes of wheat.

## External debt doubles

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Ashikur Rahman, principal economist at the Policy Research Institute of Bangladesh (PRI), said that external debt stood at just \$20 billion in FY2009-10.

"Bangladesh borrowed heavily when global interest rates were low, using the funds mainly for infrastructure," he said.

"Private firms also

new debt has yet to yield visible economic returns, and Bangladesh's narrow export base, dominated by garments, limits its ability to generate the foreign exchange needed for debt servicing."

He said that the key challenge now is to ensure that future borrowing is more strategic, with clear economic returns and improved governance.

While the country's debt-to-GDP ratio remains within comfort levels, the debt-service-to-exports ratio has climbed to 13.9 percent, underscoring growing repayment pressures.

Bangladesh is also shifting away from concessional loans, exposing it to increased volatility in global financial markets, especially if interest rates rise further or the local currency Taka weakens.

Interest payments on foreign loans are projected to rise 65 percent by 2027, driven by higher global rates and an expanding

loan portfolio.

A finance ministry report estimates these payments will hit \$2.21 billion (around Tk 26,000 crore) by then. The taka has already lost 35 percent of its value against the US dollar in the past two years.

Private firms, especially in textiles, telecoms, and pharmaceuticals, have tapped into foreign credit under relaxed borrowing rules. But with rising global uncertainty and currency risks, economists caution against overexposure.

Raihan said that strengthening debt transparency, enhancing domestic revenue mobilisation, and diversifying exports will be critical to avoid a potential debt trap and maintain macroeconomic stability.

"As the country graduates from LDC status, concessional financing will decline, making external borrowing more expensive and potentially riskier," he added.

## BPO summit

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target students and young professionals, introducing them to lucrative career opportunities within the BPO industry.

A job fair will also be organised to collect CVs and connect qualified individuals with potential employers.

Special emphasis is being placed on the role of freelancers this year. Dedicated seminars will discuss the challenges they face and identify opportunities for growth, with the aim of formulating supportive policies.

A policy-focused seminar will also gather IT experts, top government officials, and industry leaders to explore necessary reforms for the ITES/BPO sector.

Addressing the press conference as chief guest, Secretary to the ICT Division Shishir Haider Chowdhury said, "In this era of the Fourth Industrial Revolution, the ITES sector is a key driver of our

economy."

"The BPO industry is unlocking new employment avenues for our youth and enabling Bangladesh to compete globally through innovation," he said.

"The government is committed to supporting this sector through policy, infrastructure, and skills development. Initiatives like BPO Summit Bangladesh mark critical milestones in this journey," he added.

BACCO President Tanvir Ibrahim, who chaired the press conference, reflected on the organisation's journey.

"With over 400 member companies, BACCO has created more than 85,000 jobs and is currently generating over \$850 million in annual revenue," he said.

"Our goal is to reach \$1 billion in revenue and 100,000 sustainable jobs by 2025. This summit will be instrumental in achieving those milestones," he added.

## Govt to allow rawhide exports

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each square foot of rawhide this season at the traders' level compared to prices last year. However, Ahmed opined that prices should be the same as they were last year since the economic situation is not good.

The government set the price of cowhide at Tk 55-60 per square foot in the capital and Tk 50-55 in other areas last year.

Ahmed also expressed disappointment over the country's failure to obtain certification from the much-needed Leather Working Group (LWG), a certifying body of a group of brands, retailers, product manufacturers, leather manufacturers, chemical suppliers, and technical experts that have worked together to develop an

environmental stewardship protocol specifically for the leather manufacturing industry.

Because of the failure to obtain LWG certification, local tanners are forced to sell tanned leather, mainly to Chinese customers, at prices that are around 40 percent less than the global standard, he lamented.

He explained that this is because European, Japanese, and American customers do not want to buy local tanned leather at high prices due to poor compliance and a lack of LWG certification.

However, Chinese importers make hefty profits after processing Bangladeshi tanned leather in their country in accordance with LWG compliance standards.



## Pashchimanchal Gas Company Limited

(A Company of Petrobangla)  
Nalika, Sirajganj, Bangladesh.

### Invitation for Tenders

Invitation for Hiring of one (1) Microbus and one (1) SUV for the Project of Installation of Smart Prepaid Gas Meters, SCADA & GIS at PGCL Franchise Area

1 Ministry/Division Ministry of Power, Energy & Mineral Resources/ Energy & Mineral Resources Division

2 Agency Bangladesh Oil, Gas and Mineral Corporation (Petrobangla)

3 Procuring Entity Name Project Director, Office of Project Director, Installation of Smart Prepaid Gas Meters, SCADA & GIS at PGCL Franchise Areas Project

4 Procuring Entity District Sirajganj

5 Invitation For Hiring of one (1) Microbus and one (1) SUV/Equivalent

6 Invitation Ref No 28.18.0000.000.0087.36.0004.25

7 Date 22.05.2025

#### KEY INFORMATION

8 Procurement Method NCT, Open Tendering Method (OTM)

#### FUNDING INFORMATION

9 Budget and Source of Funds Development Budget & PGCL Own Fund

#### PARTICULAR INFORMATION

10 Project Code 224390600

11 Project Name Installation of Smart Prepaid Gas Meters, SCADA & GIS at PGCL Franchise Area

12 Tender Package Name Hiring of one (1) Microbus and one (1) SUV/Equivalent for the Project of Installation of Smart Prepaid Gas Meters, SCADA & GIS at PGCL Franchise Area

13 Tender Publication Date 22.05.2025

14 Tender Last Selling Date 17.06.2025 at 04:00 PM

15 Tender Closing Date and Time 18.06.2025 at 12:00 PM

16 Tender Opening Date and Time 18.06.2025 at 12:15 PM

17 Name and Address of the Offices Selling Tender Documents PGCL Dhaka Liaison Office, Level-13, Petrocentre, Petrobangla, 3 Kawran Bazar, Dhaka-1215, Bangladesh

PGCL Head Office, Nalika, Sirajganj, Bangladesh.

18 Place of Receiving and Opening Tender Document PGCL Dhaka Liaison Office, Level-13, Petrocentre, Petrobangla, 3 Kawran Bazar, Dhaka-1215, Bangladesh.

#### INFORMATION FOR TENDERER

19 Eligibility of Tenderer I. Minimum 03(Three) years of general experience of the tenderer in contracting industries in public sector as prime contractor/subcontractor.

2. The minimum specific experience as a prime contractor in providing vehicle rental service of at least one contract of similar nature (Microbus/SUV/Equivalent rent) over a period of 05(five) years with a value of at least of Tk 80 lakh.

3. Service provider having valid Trade license, TIN Certificate, VAT Registration Certificate, Income Tax Payment Certificate, Driving License, Up-to-date documents of vehicles and experience of similar services.

4. Conditions mentioned in the tender document.

(a) 01 (One) SUV/Equivalent: Minimum 1950 cc, 5 doors, Model 2020 and onwards, including Driver wages, overtime, fuel cost, maintenance and all consumables and other charges in connection with the services, etc.