DHAKA WEDNESDAY MAY 28, 2025, JAISHTHA 14, 1432 BS ● starbusiness@thedailystar.net

Star BUSINESS

US remittance tax could be a Tk 5,000cr hit for migrants: CPD

STAR BUSINESS REPORT

A proposed 3.5 percent tax on outbound remittance can raise costs incurred by Bangladeshi migrants sending money back home from the US to nearly Tk 5,000 crore annually, said a local think tank yesterday.

Currently, the average cost of sending remittances from the US to Bangladesh stands at 4.4 percent, according to World Bank data.

"If the US imposes a 3.5 percent tax on outbound remittance, the total cost of sending money could rise to 7.9 percent for Bangladesh or Tk 4,820 crore ($395 million) annually," said the Centre for Policy Dialogue (CPD).

"This will no doubt have adverse implications for remitters sending money to Bangladesh from the US," said Fahmida Khatun, executive director of the CPD.

She was unveiling a study while presenting the CPD's quarterly economic review at its office in Dhaka on Monday.

To mitigate the impact, the local think tank has urged the government to engage in diplomatic efforts, taking along other remittance recipient countries.

"The goal would be to push for a minimum threshold of tax-free remittance outflows from the US, particularly to safeguard the interests of small remitters," said the CPD.

Last week, the US House Budget Committee proposed a 3.5 percent tax on remittance transfers by anyone who is not an American citizen or national.

The CPD said a rise in the inflow of remittances has contributed to maintaining exchange rate stability, with an additional $5.42 billion received during the first 10 months of fiscal year 2024-25.

"There remains untapped potential. While approximately 41 lakh people have gone abroad for employment over the past four years, remittance inflows have not increased proportionately," it said.

It also warned that the authorities must prevent the revival of illegal hundi and hawala networks that have been dismantled.

READ MORE ON B3

MFS enabling money transfers — also abuses

TIB finds platforms used for laundering, bribery and so on

STAR BUSINESS REPORT

Mobile financial services (MFS) have become a vital tool for distributing social safety net allowances, student stipends, remittances, and personal transfers.

But these platforms are also being exploited for money laundering, bribery, online gambling, and illegal cryptocurrency activities, a new study has found.

The report, titled "Governance Challenges and Pathways to Reform in the Mobile Financial Services (MFS) Sector", was released yesterday by Transparency International Bangladesh (TIB).

It also found that the cost of MFS services in Bangladesh is higher than that in neighbouring countries such as India, Pakistan, and Myanmar. Traditional banking services in the country offer more cost-effective alternatives compared to MFS providers.

These findings were shared at a press conference at the TIB office in Dhaka, where its Executive Director Iftekharuzzaman spoke.

READ MORE ON B3

MISUSE AND CRIME THROUGH MFS

MFS services used for laundering, gambling, bribery, and crypto fraud

MFS platforms used for IPL, BPL-related gambling

Most victims don't file complaints after scams

COST AND AFFORDABILITY

MFS cost higher than in India, Pakistan, and Myanmar

Commercial banks offer more affordable services than MFS

REGULATORY AND ETHICAL ISSUES

Regulators fail to act against laundering and fraud

Ex-regulators joining MFS firms raise ethical concerns

TIB calls for dedicated law for MFS reform

OVERSIGHT AND COMPLAINTS

- *Complaint systems exist but often prove ineffective*
- *Agents monitored indirectly, not through direct audits*

Petrobangla to raise gas supply further from today

STAR BUSINESS REPORT

Gas supply to industries increased in the first four months of the current year, and the supply of this key energy source to factories will increase further from today, said state-run Petrobangla.

The agency said it would provide an additional 150 million cubic feet of gas per day (mmcfd).

Gas supply to captive power plants and factories rose 21 percent year-on-year to 997 mmcfd in the first four months of this year, Petrobangla said in a statement issued on Monday.

It was 823 mmcfd a year ago.

The disclosure comes in response to complaints of a decline in gas supply by textile and garment factory owners.

The statement termed the claim "misleading" and shared supply figures for the factories.

On Sunday, textile millers demanded an increase in supply, pointing out that many factories were on the verge of shutting down as they were unable to operate even at minimum capacity.

Petrobangla, responsible for the exploration and exploitation of natural gas, said in April alone, supply shot up 50 percent year-on-year to 1,088 mmcfd.

In March this year, gas supply was higher than in the same month a year ago.

The state agency said to meet the growing industrial demand, it had arranged the import of six additional liquefied natural gas (LNG) cargoes this year.

The import cost of LNG is about Tk 65 per cubic metre, while industrial users pay Tk 30 and captive power producers Tk 31.50 per cubic metre.

The government is providing subsidies of Tk 35 per cubic metre of gas supplied under the current pricing structure, it added.

"The government is actively working to ensure adequate gas supply to industries and has taken timely measures to that end. We hope this clarification will dispel any misunderstandings surrounding the issue," the statement said.

BB plans mergers of troubled banks, NBFIs

BANKS SET FOR MERGER

- Social Islami Bank
- Global Islami Bank
- ICB Islamic Bank
- EXIM Bank
- First Security Islami Bank
- Union Bank

THE LENDERS

Have been audited by Ernst & Young, KPMG

To be merged by July 2025

Will come under temporary state ownership

NBFIs AT RISK

CVC Finance, Bay Leasing, Islamic Finance, Meridian Finance, GSP Finance, Hajj Finance, National Finance, IIDFC, Premier Leasing, Prime Finance, Uttara Finance, Aviva Finance, Phoenix Finance, People's Leasing, First Finance, Union Capital, International Leasing, BIFC, Fareast Finance and FAS Finance

The NBFIs

- *Have been asked to justify licences in 15 days*
- *May face regulatory action including merger, closure*

IN NBFI SECTOR *(As of Dec 2024)*

- *Defaulted loans: Tk* **25,089***cr*
- *Default rate:* **33.25%**
- **12** *firms hold* **73.5%** *of bad loans*

STAR BUSINESS REPORT

The Bangladesh Bank (BB) is preparing to roll out a large-scale merger initiative involving financially weak banks and non-bank financial institutions (NBFIs) under the Bank Resolution Ordinance.

Six Islamic banks are likely to be merged initially, said central bank officials on condition of anonymity.

The banks are Social Islami Bank, Global Islami Bank, ICB Islamic Bank, EXIM Bank, First Security Islami Bank, and Union Bank, according to BB officials.

They said that global audit firms Ernst & Young and KPMG have already completed asset quality reviews of these commercial lenders. Based on their findings, the central bank is expected to proceed with the merger.

Except for ICB Islamic Bank, the boards of the five commercial lenders were reconstituted after the fall of the Awami League-led government on August 5 last year.

READ MORE ON B2


Selim RF Hussain

BRAC Bank MD steps down

STAR BUSINESS REPORT

Selim RF Hussain has resigned from the posts of managing director and chief executive officer (CEO) of BRAC Bank, effective from yesterday, according to a statement from the private lender.

Speaking to The Daily Star, he said it was on personal grounds.

"The board has accepted Hussain's resignation and has sought Bangladesh Bank's approval in this regard," the bank said.

BRAC Bank has appointed Tareq Refat Ullah Khan, additional managing director and head of corporate and institutional banking, as the managing director and chief executive officer (current charge), as per the statement.

In an email to his colleagues, Hussain informed that he had tendered his resignation to the chairman of the bank's board of directors.

"All good things must come to an end, and such is the case for my time at BRAC Bank PLC," he said in the email seen by this newspaper.

"It has been a great privilege for me to work with you for close to ten years now as we, together, built an outstanding institution and a role model in the banking industry," he said.

Hussain joined BRAC Bank as managing director and CEO on November 8 of 2015, according to the bank's website.

READ MORE ON B2

Prime Bank cards offer EMI for Niloy Motors bikes

STAR BUSINESS DESK

Prime Bank PLC has entered into a strategic partnership agreement with Niloy Motors Limited, an automotive enterprise under the Nitol-Niloy Group.

Mamur Ahmed, senior executive vice-president and head of distribution of the bank, and Tanim Quraishi, head of corporate sales of the automobile company, signed the agreement at the bank's corporate office in the capital's Gulshan recently, according to a press release.

As part of this collaboration, Prime Bank credit cardholders will now be able to purchase motorcycles from Niloy Motors Limited with an equated monthly instalment (EMI) facility.

Sajid Rahman, senior executive vice-president and head of corporate and institutional banking at the bank; and Joarder Tanvir Faisal, executive vice-president and head of cards and retail asset; attended the ceremony.

Tanvir Adnan, manager for corporate sales of the automobile company; and Bilash Deb, assistant manager for corporate sales, were also present at the ceremony, along with other senior officials from both organisations.

Tanim Quraishi, head of corporate sales of Niloy Motors Limited, and Mamur Ahmed, senior executive vice-president and head of distribution of Prime Bank PLC, shake hands and exchange signed documents of the agreement at the bank's corporate office in the capital's Gulshan recently. PHOTO: PRIME BANK

ICCB holds workshop on back-to-back LCs for bankers in Ctg

STAR BUSINESS DESK

ICC Bangladesh recently conducted a daylong workshop titled "Export Operations, Back-to-Back LC Mechanism and Challenges of Export Finance" in Chattogram.

The event drew participation from 90 representatives across 28 banks, including officials from Bangladesh Bank, Karnaphuli Fertiliser Company Limited, and several clients of Eastern Bank PLC.

Md Ahsan Ullah, adviser to the governor of the Bangladesh Bank, inaugurated the workshop as the chief guest, according to a press release.

Mahmudur Rahman, deputy managing director of Islami Bank Bangladesh PLC, served as the lead resource person and facilitator of the sessions.

Ataur Rahman, secretary general of ICC Bangladesh, was also present at the event, along with other chamber officials.

Md Ahsan Ullah, adviser to the Bangladesh Bank governor, attends the workshop on "Export Operations, Back-to-Back LC Mechanism and Challenges of Export Finance" organised by ICCB in Chattogram recently. PHOTO: ICC BANGLADESH

ACI Motors sets record in Sonalika tractor delivery

PHOTO: ACI MOTORS

Subrata Ranjan Das, deputy managing director of ACI Motors Limited, inaugurates the celebratory programme marking a new milestone -- the delivery of over 151 Sonalika tractors in a single day -- held recently at Sharsha Mini Stadium in Jashore.

STAR BUSINESS DESK

ACI Motors Limited, a subsidiary of ACI Limited, has achieved a new milestone by delivering over 151 Sonalika tractors in a single day at the Sharsha Mini Stadium in Jashore, marking a significant event in the country's agricultural sector.

To commemorate the achievement, the company organised a celebratory programme, the highlight of which was an impressive display of tractors arranged to form a giant "Sonalika" logo, a visual spectacle that captivated attendees.

Subrata Ranjan Das, deputy managing director of ACI Motors, inaugurated the event as the chief guest, according to a press release.

ACI Motors reiterated its commitment to advancing innovation in agriculture and strengthening customer confidence through robust after-sales service and support.

In addition to the tractors, the event also showcased a range of modern agricultural machinery including harvesters, transplanters, power tillers, diesel engines, irrigation pumps, Foton commercial vehicles, tyres, and Yamaha motorcycles.

Senior officials from the company's head office, alongside representatives from various governmental and private institutions, as well as customers, farmers, and dealers, were present to witness the occasion.

Japan to give SMEs $15.5b to offset tariff

AFP, *Tokyo*

Japan announced a bundle of measures Tuesday worth more than $15 billion aimed at shielding small to medium-size businesses (SMEs) from the impact of US tariffs.

The key Washington ally is subject to the same 10 percent baseline tariffs imposed by President Donald Trump on most nations plus steeper levies on cars, steel and aluminium.

The 2.2 trillion yen ($15.5 billion) package will include help with corporate financing and easing of loan conditions at a government-backed lending institution, said Chief Cabinet Secretary Yoshimasa Hayashi.

BB plans mergers

FROM PAGE B1

These banks are now struggling to repay depositors due to widespread irregularities and a spate of financial scandals.

Central bank Governor Ahsan H Mansur recently told Channel 24 that six weak banks would be merged by July this year.

To stabilise the banking sector, the BB governor said the banks would be temporarily placed under state ownership.

Speaking at a press conference on Tuesday, Mansur also said that the merger process would be lengthy and would begin with several Islamic banks. They would be brought under the Bank Resolution Ordinance 2025 and nationalised for an interim period.

He assured depositors that their funds would remain safe during the transition, as the government would take over the merged banks.

The new ordinance gives the central bank authority to supervise mergers and acquisitions in the banking sector, according to the governor.

In a parallel move, BB is also tightening its grip on troubled NBFIs.

Twenty such institutions have been served notices, asking them to explain why their licences should not be revoked.

They have been given 15 working days to respond, BB officials said, adding that based on the replies, the central bank may begin mergers or proceed with liquidation.

The NBFIs are CVC Finance, Bay Leasing, Islamic Finance, Meridian Finance, GSP Finance, Hajj Finance, National Finance, IIDFC, Premier Leasing, Prime Finance, Uttara Finance, Aviva Finance, Phoenix Finance, Peoples Leasing, First Finance, Union Capital, International Leasing, BIFC, Fareast Finance, and FAS Finance.

As of December last year, defaulted loans at 35 NBFIs stood at Tk 25,089 crore, making up 33.25 percent of their total disbursed loans, according to central bank data.

The figures also show that 12 institutions accounted for nearly 73.5 percent of all bad loans in the sector.

Seven NBFIs had default rates of more than 90 percent.

FAS Finance topped the list with a 99 percent default loan, followed by Fareast Finance at 98 percent, BIFC and Peoples Leasing at 97 percent, International Leasing at 96 percent, Union Capital at 95 percent, and Aviva Finance at 90 percent, according to BB data.

BRAC Bank MD

FROM PAGE B1

He previously served as managing director and CEO of IDLC Finance Ltd, where he was credited with driving significant growth over six years.

Before joining the IDLC, Hussain held senior leadership roles at multinational banks, including ANZ Grindlays Bank and Standard Chartered Bank, serving for 24 years in Bangladesh, India, and Australia.

He was the head of finance and strategy for Standard Chartered's consumer banking division in Mumbai and its chief financial officer in Bangladesh from 2002 to 2007.

Hussain is currently the chairman of the Association of Bankers, Bangladesh—a platform of chief executives of banks.

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দরপত্র বিজ্ঞপ্তি নং-০৬/২০২৪-২৫

২০২৫-২৬ অর্থ বছরে ভোলা জেলার বিভিন্ন সামগ্রী বার্ষিক ক্রয়/মেরামত কাজ এবং ২০২৫-২৬ অর্থ বছরের ১ম কোয়ার্টারের রেশন সামগ্রী ক্রয়/নিলামে বিক্রয়ের লক্ষ্যে "দি পাবলিক প্রকিউরমেন্ট আইন ২০০৬ ও বিধিমালা ২০০৮ এবং সর্বশেষ সংশোধনী" এর আলোকে নিম্নবর্ণিত শর্ত সাপেক্ষে সীলমোহরকৃত দরপত্র আহ্বান করা যাচ্ছে।

০১	মন্ত্রণালয়/বিভাগ	স্বরাষ্ট্র মন্ত্রণালয়/পুলিশ বিভাগ
০২	সংস্থা	বাংলাদেশ পুলিশ
০৩	ক্রয়/সংগ্রহের স্বত্বাধিকারীর নাম	পুলিশ সুপার, ভোলা
০৪	ক্রয়/সংগ্রহের স্বত্বাধিকারী জেলা	ভোলা জেলা
০৫	দরপত্রের বিষয়	২০২৫-২৬ অর্থ বছরে জেলা পুলিশের বিভিন্ন সামগ্রী বার্ষিক ক্রয়/মেরামত এবং ২৫-২৬ অর্থ বছরের ১ম কোয়ার্টারের রেশন সামগ্রী ক্রয়/নিলাম বিক্রয় কাজ
০৬	দরপত্রের পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (OTM)
০৭	বাজেট ও অর্থনৈতিক খাত	পুলিশ হেডকোয়ার্টার্স, ঢাকা হতে প্রাপ্ত বাজেট বরাদ্দ (রাজস্ব খাত)
০৮	দরপত্র বিজ্ঞপ্তি প্রকাশের তারিখ	২৮-০৫-২০২৫ খ্রিঃ তারিখের মধ্যে
০৯	দরপত্র দলিল বিক্রয়ের সর্বশেষ তারিখ ও সময়	১৮-০৬-২০২৫ খ্রিঃ ১৪:০০ ঘটিকা
১০	দরপত্র গ্রহণের সর্বশেষ তারিখ ও সময়	১৯-০৬-২০২৫ খ্রিঃ ১২:০০ ঘটিকা
১১	দরপত্র খোলার তারিখ ও সময়	১৯-০৬-২০২৫ খ্রিঃ ১২:৩০ ঘটিকা
১২	দরপত্র মূল্যায়নের তারিখ, সময় ও স্থান	২২-০৬-২০২৫ খ্রিঃ ১২.৩০ ঘটিকা, পুলিশ সুপারের কার্যালয়, ভোলা
১৩	দরপত্র ডকুমেন্ট/সিডিউল প্রাপ্তির স্থান	পুলিশ সুপারের কার্যালয়, ভোলা / ডিআইজি অফিস, বরিশাল রেঞ্জ, বরিশাল
	দরপত্র গ্রহণকারী অফিস	পুলিশ সুপারের কার্যালয়, ভোলা
	দরপত্র খোলার স্থান	পুলিশ সুপারের কার্যালয়, ভোলা
১৪	দরপত্রদাতার যোগ্যতা	১। প্রথম শ্রেণীর ঠিকাদারী লাইসেন্স ২। হালনাগাদ নবায়নকৃত ট্রেড লাইসেন্স (সংশ্লিষ্ট কাজ বাস্তবায়ন সংক্রান্ত ঠিকাদারী লাইসেন্স) ৩। হালনাগাদ আয়কর পরিশোধ সনদ ৪। হালনাগাদ ভ্যাট রেজিষ্ট্রেশন/পরিশোধ সনদ ৫। ব্যাংক সলভেন্সী সনদ (বিগত ০৩ মাসের ব্যাংক স্টেটমেন্টসহ) ৬। নাগরিকত্ব সনদ, ৭। অভিজ্ঞতা সনদ ও মালিকানা সনদপত্র ৮। প্রতিষ্ঠান বা ঠিকাদার কালো তালিকাভুক্ত নয় মর্মে প্রত্যয়নপত্র দাখিল করতে হবে, ৯। সংশ্লিষ্ট কাজের অভিজ্ঞতা সম্পন্ন প্রতিষ্ঠান অগ্রাধিকার পেতে পারে ১০। অন্যান্য যোগ্যতা, যা টেন্ডার ডকুমেন্ট/সিডিউল এ উল্লেখ্য আছে। (সকল সনদ ১ম শ্রেণীর গেজেটেড সরকারী কর্মকর্তা কর্তৃক সত্যায়িত হতে হবে)
১৫	দরপত্রের সাথে যে সকল কাগজপত্র জমা দিতে হবে	প্রথম শ্রেণীর ঠিকাদারী লাইসেন্স, রঙ্গিন ছবি-১ কপি, হালনাগাদ ব্যাংক স্বচ্ছলতার সনদপত্র (বিগত ০৩ মাসের ব্যাংক বিবরণী, যাতে সিডিউলে উল্লেখিত পরিমাণ টাকা মূলধন রয়েছে মর্মে উল্লেখসহ), হালনাগাদ ট্রেড লাইসেন্স, হালনাগাদ ভ্যাট রেজিস্ট্রেশন/পরিশোধ সনদ, হালনাগাদ আয়কর সনদ, নমুনা স্বাক্ষর, কালো তালিকাভুক্ত নয় মর্মে অঙ্গীকারনামা, নিজস্ব প্যাডে উদ্ধৃত দর, সকল কাগজপত্র প্রথম শ্রেণির গেজেটেড অফিসার দ্বারা সত্যায়িত, মালিকানা সনদপত্র, জাতীয় পরিচয় পত্রের সত্যায়িত ছায়ালিপিসহ নাগরিকত্ব সনদ। এছাড়া বিস্তারিত তথ্যাদিসহ শর্তাবলী সিডিউলে উল্লেখ আছে।

১৬। কাজের বিবরণ ঃ-

গ্রুপ নং	আইটেম	দরপত্রের মূল্য (টাকা)	দরপত্র জামানত (টাকা)	কাজ সম্পন্ন করার সময়
১.	অন্যান্য মনিহারি সামগ্রী	১,০০০/-	৩৫,০০০/-	২০২৫-২৬ অর্থ বছর
২.	ব্যবহার্য সামগ্রী	১,০০০/-	৯০,০০০/-	২০২৫-২৬ অর্থ বছর
৩.	স্বাস্থ্য বিধান সামগ্রী	১,০০০/-	৩৫,০০০/-	২০২৫-২৬ অর্থ বছর
৪.	চিকিৎসা ও শল্য চিকিৎসা সরঞ্জমাদি	১,০০০/-	৩০,০০০/-	২০২৫-২৬ অর্থ বছর
৫.	ঔষধ ও প্রতিষেধক	১,০০০/-	৩০,০০০/-	২০২৫-২৬ অর্থ বছর
৬.	পোশাক সেলাই ও রিবন	১,০০০/-	১,০০,০০০/-	২০২৫-২৬ অর্থ বছর
৭.	ক্রীড়া সামগ্রী	৭৫০/-	৭,০০০/-	২০২৫-২৬ অর্থ বছর
৮.	কম্পিউটার সামগ্রী	৭৫০/-	১০,০০০/-	২০২৫-২৬ অর্থ বছর
৯.	কম্পিউটার (মেরামত)	৭৫০/-	৬,০০০/-	২০২৫-২৬ অর্থ বছর
১০.	অন্যান্য যন্ত্রপাতি ও সরঞ্জামাদি (ক্রয়)	১,০০০/-	৫০,০০০/-	২০২৫-২৬ অর্থ বছর
১১.	অন্যান্য যন্ত্রপাতি ও সরঞ্জামাদি (মেরামত)	৭৫০/-	৬,০০০/-	২০২৫-২৬ অর্থ বছর
১২.	আসবাবপত্র (ক্রয়)	১,০০০/-	৪০,০০০/-	২০২৫-২৬ অর্থ বছর
১৩.	আসবাবপত্র (মেরামত)	৭৫০/-	৫,০০০/-	২০২৫-২৬ অর্থ বছর
১৪.	পরিষ্কার পরিচ্ছন্নতা সামগ্রী	৭৫০/-	৫,০০০/-	২০২৫-২৬ অর্থ বছর
১৫.	অগ্নি নির্বাপক সরঞ্জামাদি	৭৫০/-	৫,০০০/-	২০২৫-২৬ অর্থ বছর
১৬.	আপ্যায়ন ব্যয়	১,০০০/-	২৫,০০০/-	২০২৫-২৬ অর্থ বছর
১৭.	ব্যবস্থাপনা ব্যয়	৭৫০/-	৫,০০০/-	২০২৫-২৬ অর্থ বছর
১৮.	উৎসব/অনুষ্ঠানাদি	৭৫০/-	৭,০০০/-	২০২৫-২৬ অর্থ বছর
১৯.	আউটসোর্সিং প্রক্রিয়ায় সেবা গ্রহণ	২,০০০/-	২,৮০,০০০/-	সর্বশেষ নীতিমালা অনুযায়ী
২০.	পণ্যের ভাড়া ও পরিবহণ ব্যয়	১,০০০/-	৫০,০০০/-	২০২৫-২৬ অর্থ বছর
২১.	কাঁচামাল ও খুচরা যন্ত্রাংশ	১,০০০/-	১,০০,০০০/-	২০২৫-২৬ অর্থ বছর
২২.	মটরযান মেরামত	১,০০০/-	২৫,০০০/-	২০২৫-২৬ অর্থ বছর
২৩.	জলযান মেরামত	১,০০০/-	১৮,০০০/-	২০২৫-২৬ অর্থ বছর
২৪.	যানবাহন ব্যবহার (চুক্তিভিত্তিক)	১,০০০/-	৫০,০০০/-	২০২৫-২৬ অর্থ বছর
২৫.	মশুর ডাল ক্রয় (দেশী উন্নত মানের ছোট দানা ৩.৫ কেজি, ৪ কেজিও ৫.৫ কেজির উন্নতমানের মোড়কে সরবরাহ)	৭৫০/-	১,০০,০০০/-	জুলাই/২০২৫ হতে সেপ্টেম্বর/২০২৫ পর্যন্ত ০৩ (তিন) মাস
২৬.	সয়াবিন তেল ক্রয় (ভিটামিন 'এ' সমৃদ্ধ-ভোজ্য বোতলজাত)	৭৫০/-	১,০০,০০০/-	
২৭.	অটোমেশিনে গম পেষাই (পরিবহন/কুলির খরচসহ ৪ কেজি ও ৫ কেজির উন্নতমানের স্বচ্ছ পলিপ্যাকে সরবরাহ)	৭৫০/-	৫০,০০০/-	
২৮.	চাল ও চিনি পরিবহন (কুলি খরচ সহ) (চাল স্থানীয় খাদ্য গুদাম হতে এবং চিনি বাহির জেলা হতে)	৪০০/-	৫,০০০/-	
২৯.	চট ও প্লাষ্টিকের খালি বস্তা নিলামে বিক্রয় (যা ২০২৪-২৫ অর্থ বছরে ৪র্থ কোয়ার্টারের এপ্রিল হতে জুন-২০২৫খ্রিঃ মাসের জমাকৃত)	৪০০/-	৫,০০০/-	

১৭	দরপত্র আহবানকারী কর্মকর্তার নাম	মোহাম্মদ শরীফুল হক
১৮	দরপত্র আহবানকারী কর্মকর্তার পদবী	পুলিশ সুপার
১৯	দরপত্র আহবানকারী কর্মকর্তার ঠিকানা	পুলিশ সুপারের কার্যালয়, ভোলা
২০	দরপত্র আহবানকারী কর্মকর্তার যোগাযোগের মাধ্যম	ফোন-০২৪৭৮৮৯৩০৫৫, ফ্যাক্স-০২৪৭৮৮৯৩৮২৫
২১	বিশেষ শর্তাবলী	
	ক) নির্দিষ্ট সময়ের পরে কোন দরপত্র গ্রহণ করা হবে না। দরপত্র উন্মুক্ত/মূল্যায়ণের দিন সরকারি বন্ধ থাকলে পরবর্তী খোলার দিন উন্মুক্ত/মূল্যায়ণের কার্যক্রম পরিচালিত হবে।	
	খ) কোন কারণ দর্শানো ব্যতিরেকে কর্তৃপক্ষ যে কোন দরপত্র গ্রহণ বা বাতিল করার ক্ষমতা সংরক্ষণ করেন।	
	গ) দরপত্রে উল্লেখিত যে কোন আইটেমের পরিমাণ বৃদ্ধি অথবা কমানোর ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন।	
	ঘ) দরপত্র পিপিএ/২০০৬ ও পিপিআর/২০০৮সহ সর্বশেষ সংশোধনী মোতাবেক সকল শর্তাবলী কার্যকর হবে।	
	ঙ) নিজস্ব প্রতিষ্ঠানের মূল প্যাডে আবেদনের মাধ্যমে দরপত্র ক্রয় করতে হবে।	
	চ) নির্ধারিত সময়ের মধ্যে সিডিউল মূল্য বাবদ অর্থ কোড নং-১২২০২২০১০৬০৯৫-১৪২২৩২৮ এ জমাপূর্বক চালানের মূল কপি জমা করে সিডিউল সংগ্রহ করতে হবে এবং চালানের সত্যায়িত ছায়ালিপি দরপত্র দলিলের সাথে সংযুক্ত করতে হবে।	

২৭।০৫।২৫
(মোহাম্মদ শরীফুল হক)
বিপি-৭৮০৬১১৯৭৭৪
পুলিশ সুপার, ভোলা।

GD-1299

Government of the People's Republic of Bangladesh
Office of the Executive Engineer, RHD
Gopalganj Road Division, Gopalganj
email: eegopal@rhd.gov.bd

e-GP Tender Notice

This is an online Tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System Portal (http://www.eprocure.gov.bd).

E-Tenders are invited in e-GP System Portal (http://www.eprocure.gov.bd) by Executive Engineer, RHD, Road Division, Gopalganj for the procurement of following works. E-Tender details can be downloaded from e-GP System Portal "http://www.eprocure.gov.bd" for purchase.

Sl No.	Tender ID No.	Tender Reference No.	Name of work	Tender Publication Date and Time	Tender Last Selling & Opening date and Time
1.	1104017	e-GP/20/GRD/2024-2025 PMP Bridge Major(Re-Tender-3)	Periodic Maintenance Programme (PMP Major Bridge/Culvert) for Re-Construction of 01 No. 31.828m Long P.C Girder Bridge (Hiron) at Ch:15+567m on Tungipara-Kotalipara (Majbadi) Road (Z-8430) under Gopalgonj Road Division, Gopalganj. during the Year 2023-2024.	27-May-2025 12:00	15-Jun-2025 16:00 & 16-Jun-2025 12:00

Accepted tenders will be opened online immediately after opening time.

27.5.25
(Md. Azharul Islam)
ID No.: 602306
Executive Engineer(C.C), RHD
Road Division, Gopalgonj.

GD-1295

Government of the People's Republic of Bangladesh
Office of the Executive Engineer
Manikganj PWD Division
Manikganj.
www.pwd.gov.bd

Memo No- 2111 Date : 26/05/2025

e-Re-Tender Notice e-Gp Tender (OTM)

e-Tender is invited in the e-GP System Portal http;/www.eprocure.gov.bd

SL. No,	Tender ID & Reference No	Name of Work	Last Selling Date & Time	Opening Date & Time
01.	1119749 Office of SE memo no-1369 Date- 30.04.2025	Repair work including painting inside and outside of station office and barrack building of Manikganj sadar fire service. Financial year 2024-2025	05-Jun-2025 13:30	05-Jun-2025 14:00
02.	1119748 Office of SE memo no-1380 Date 30-04-2025	Repair work of car garage sub-divisional engineers under Manikganj public works office including changing sanitary fittings and other repair works in various rooms of I.B. and toilets of executive engineer's Manikganj public works office. Financial year 2024-2025.	05-Jun-2025 13:30	05-Jun-2025 14:00
03.	1119752 Office of SE memo no-1387 Date- 04.05.2025	Ancillary repair work with changes of sanitary fittings fixtures, cleaning of drain and weed in government residential quarters of Manikganj district. Financial year 2024-2025.	05-Jun-2025 13:00	05-Jun-2025 13:30
04.	1119782 Office of SE memo no-1367 Date- 23.04.2025	Ancillary repair works including laying of tiles on car garage floor and rising of judge porch (dropping area) with RCC casting in Manikganj chief judicial court building. Financial year 2024-2025.	05-Jun-2025 12:00	05-Jun-2025 12:30

This is an online Tender. Where will be accepted in the national e-GP Portal and no offline/hard copies will be accepted To submit e-Tender, registration in the national e-GP System Portal http;/www.eprocure.gov.bd is required.

The fees for downloading the e-tender documents from the national e-GP System portal have to be deposited online through any e-GP registered bank's branches within due time.

Further information and guideline are available in the Nationale-GP System portal and from e-GP help desk(helpdesk @ eprocure gov.bd) or (email: ee_manik@pwd.gov.bd) and call to 02-996610401) Interested person can be communicated with the undersigned during office hours.

26.05.25
(Bishaw Nath Banik)
Executive Engineer
Manikganj PWD Division
Manikganj.

GD-1291

BO account maintenance fee reduced to Tk 150

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) has decided to reduce the maintenance fee of beneficiary owners' (BO) accounts to Tk 150 from Tk 450.

The stock market regulator made the decision in principle at a commission meeting held at the BSEC building in the capital yesterday.

Stock market investors have long been demanding a reduction in the maintenance fee. In 2016, the securities regulator reduced the fee to Tk 450 from Tk 500 for each BO account.

The regulator also decided that stockbrokers must submit 25 percent of the interest income from consolidated customers' accounts to the investors' protection fund of the stock exchange.

Brokers will be allowed to use the remaining interest income.

Pharma needs diverse financing to grow further: experts

STAR BUSINESS REPORT

The banking sector alone cannot provide the billions of taka required as investments to reap all the pharmaceutical sector's potentials, for which a financing mix of equity, foreign direct investment, bonds, sukuk, and others is necessary, suggested analysts.

They were addressing an event titled "Capital Market: Industry Insights and Readiness for the Pharmaceutical Industry," organised by Prime Bank Investment Limited at Sheraton Dhaka on Monday.

Syed M Omar Tayub, managing director (MD) and chief executive officer (CEO) of Prime Bank Investment, said Bangladesh's pharmaceutical industry was rapidly growing, driven by strong domestic demand, policy support, and export potential.

Its annual market sales amount to roughly $3 billion, growing at around 10 percent per year and projected to exceed $9 billion by 2030, he said.

It has huge export potential, as sales abroad amount to only $205 million at present, whereas the world's pharma market is valued at $1.6 trillion, he added.

To grab the market, the industry in Bangladesh will need a lot of investment. However, solely depending on banks for financing is not viable. The interest rate is also high, said Tayub.

So, a financing mix can be the solution, including coupon bonds, zero-coupon bonds, convertible bonds, green bonds, and sukuk, he said.

However, most of the companies are going for traditional sources such as bank loans, which is raising their interest costs and worries over finance, he said.

The solution can come from Capital Connect, the investment bank's programme to engage industry leaders, access actionable insights, unlock high-potential investment access, and accelerate market readiness, said Tayub.

A poll was run among the event's participants, including finance officials from several non-listed drug companies.

Most reported that they preferred banks for meeting their financing needs, while bonds ranked second.

They also traced their lack of interest in getting listed and raising funds through issuing equity to strict regulatory compliance, dilution of ownership, costs of listing, and stock market volatility.

Officials of Prime Investment briefed them on several other investment products that could help pharmaceutical companies manage their funds efficiently.

Light engineering expo begins tomorrow

STAR BUSINESS REPORT

The Bangladesh Light Engineering Expo 2025 will begin in Dhaka tomorrow, aiming to promote networking, showcase products, and share market insights among entrepreneurs, buyers, and policymakers in the sector.

The Bangladesh Engineering Industry Owners Association (BEIOA) and the Export Competitiveness for Jobs (EC4J) Project under the commerce ministry will jointly organise the two-day event at the Shaheed Abu Sayeed International Convention Centre.

At a press conference held at the Economic Reporters Forum in Dhaka yesterday, BEIOA President Md Abdur Razzaque said the expo would serve as a platform for local industrialists to showcase their capabilities and explore global opportunities.

He said the light engineering sector plays a crucial role in supporting industries through backward linkages, contributing to agriculture, power, textiles, construction, and household equipment.

A total of 24 companies from various sub-sectors—such as metal casting, spare parts, agricultural machinery, auto parts, dies and moulds, and electrical appliances—will participate in the fair, setting up 44 stalls to display technologies, machinery, and innovative products.

Razzaque said the global market for light engineering products exceeds $7 trillion, yet Bangladesh's exports remain at only $795 million. With investment, technological upgrades, and infrastructure development, exports could rise to $100 billion, he added.

Currently, the country has over 50,000 small and large light engineering companies, directly employing more than three lakh people and indirectly supporting over three million.

The sector contributes about 3 percent to Bangladesh's gross domestic product and meets around 50 percent of the demand for machine parts in local industries.

To develop the sector, Razzaque urged the government to establish compliant industrial zones, encourage product diversification and technology transfer, reduce customs duties on raw material imports, ensure patent and design protection, enhance skills among women and youth, and provide cash incentives for exports.

Abdur Rahman, deputy project director of the EC4J Project, said the fair will help increase market linkages and boost the export capacity of entrepreneurs.

MFS enabling transfers

FROM PAGE B1

The study, conducted between November 2023 and May 2025, surveyed 1,784 personal account holders, 429 merchant account holders, and 664 agents across 32 districts.

It found that 6.3 percent of personal users, 17 percent of agents, and 1.6 percent of merchants had fallen victim to fraud or financial scams.

Of those, 3.6 percent of personal users, 8.7 percent of agents, and 1.4 percent of merchants reported monetary losses.

Losses among personal users ranged from Tk 300 to Tk 83,000. Agents reported losses between Tk 200 and Tk 3.76 lakh, while merchants lost between Tk 53 and Tk 45,000.

More than half of the victims said they were deceived by false promises of easy money or misinformation. Others were tricked through phone calls or SMS, while 12 percent lost funds due to account hacking.

Despite the monetary losses, very few took legal action. Only 7.6 percent of affected personal users, 27.4 percent of agents, and 4.2 percent of merchants filed complaints with the police or registered general diaries (GDs).

The report found widespread use of MFS for illegal betting and gambling transactions, especially during major cricket events such as the IPL, BPL, and World Cup.

Although authorities have blocked many websites and social media platforms promoting gambling, MFS operators have failed to stop related financial transactions.

Thousands of betting agents across the country collect money through MFS and transfer it abroad. Alongside traditional methods, some are using cryptocurrency to purchase US dollars, convert them to Bitcoin, and launder the funds overseas.

Citing Criminal Investigation Department (CID) data, the TIB report said around Tk 75,000 crore was laundered through MFS in 2022. As per Bangladesh Bank, remittance flows through legal MFS channels have increased as political changes curbed informal hundi networks.

Still, monitoring remains weak. MFS providers lack effective mechanisms to detect or prevent illicit transactions. The failure to permanently block accounts linked to laundering means many offenders simply re-register using new information.

The Cyber Security Ordinance, issued on May 21 this year, classifies online gambling, the development of related apps or portals, and their promotion as criminal offences.

Authorities have already identified some 1,100 MFS agents involved in such activities.

TIB also flagged unethical marketing practices among MFS providers. Some firms circulated misleading adverts and negative propaganda about competitors through leaflets, banners, and social media influencers.

Although a Police Bureau of Investigation (PBI) probe led to court summons, little action followed.

Some adverts falsely claimed service charges had been lowered, despite no actual change. Bangladesh Bank and the Competition Commission issued warnings, but regulators failed to take decisive steps, due partly to conflicts of interest and alleged corruption, according to the TIB study.

The report raised concerns over former regulators joining MFS companies, calling this a breach of ethical standards. CID had recommended action, but Bangladesh Bank remained inactive, according to the study.

While MFS companies do operate hotlines and internal complaint mechanisms, users often find them ineffective. Among those affected by fraud, 58.8 percent of personal users, 60.9 percent of agents, and 58.3 percent of merchants did not file complaints.

Of those who did, only 38.1 percent of personal users and 20 percent of merchants said their issues were resolved.

Awareness of existing protections is also low. Just 6.2 percent of surveyed personal users had heard of Bangladesh Bank's Customer Interest Protection Centre (CIPC).

The Financial Intelligence Unit (BFIU) also does not have a hotline or a clear system for reporting gambling, money laundering, or hundi-related activities.

The report found that most MFS agents are not subject to regular audits. Providers rely on third-party distributors for oversight, resulting in limited accountability.

The anti-graft watchdog called for a dedicated law to govern the MFS sector. It recommended ensuring fair competition, financial inclusion, and transparent practices.

The proposed law, according to TIB, should define stakeholder responsibilities, introduce global best practices, require service interoperability, and guarantee data protection.

TIB urged regulators to cap service charges and commissions, arrange agent training, and strengthen complaint systems.

It also called for full disclosure of contracts, strong penalties for misconduct, enhanced monitoring, and the use of advanced tools to detect suspicious transactions.

The study concluded that promoting public awareness and safeguarding consumer rights must be treated as urgent national priorities.

Gold price falls over 1%

REUTERS

Gold prices declined more than 1 percent on Tuesday as the dollar's reversal to trade higher added to the pressure on the safe-haven asset following US President Donald Trump's less aggressive trade stance towards the European Union.

Spot gold was down 1.4 percent at $3,297.49 an ounce as of 1022 GMT. US gold futures fell 2.1 percent to $3,296.50.

US remittance tax

FROM PAGE B1

"Tackling informal remittance channels requires action on both the demand side—targeting operators abroad—and the supply side, such as curbing illicit financial outflows through money laundering," said the CPD.

In FY26, the government is expected to spend around Tk 9,880 crore on remittance incentives. With the foreign exchange rate now being market-driven, it is time to reconsider the current incentive structure, it said.

"Gradually reducing the incentive from 2.5 percent to 1 percent could save the government approximately Tk 6,000 crore in FY26," it said.

At the event, the CPD also warned about low revenue collection by the revenue administration.

"The interim government needs to intensify revenue collection growth by at least 12 times that of the current pace to meet the revenue target by June of the current fiscal year," it said.

In the first half of the current fiscal year (FY25), total revenue collection grew just 5.3 percent compared to that in the same period of the previous year, according to finance ministry data. "To meet the full-year target, revenue will now have to increase by an improbable 64.6 percent over the remainder of the fiscal year," said the CPD.

In FY25, the government set its annual revenue collection target at Tk 5.41 lakh crore, and it was revised to Tk 5.18 lakh crore. "The annual target to be achieved...is a highly unlikely prospect," said Fahmida Khatun.

The CPD projected that the revenue shortfall could reach approximately Tk 105,000 crore at the end of FY25.

According to the National Board of Revenue (NBR) data, tax collected by the NBR increased by a meagre 2.8 percent during the July-March period, whereas the corresponding figure of FY24 was 10.7 percent.

The growth achieved can be attributed primarily to the enhanced collection of income tax, she said.

"The slowdown in ADP implementation, as well as the downturn in overall economic activity, have perhaps contributed to the poor collection of VAT and supplementary duty at the local level despite the high level of inflation and increased VAT and SD rates for nearly 90 items," she said.

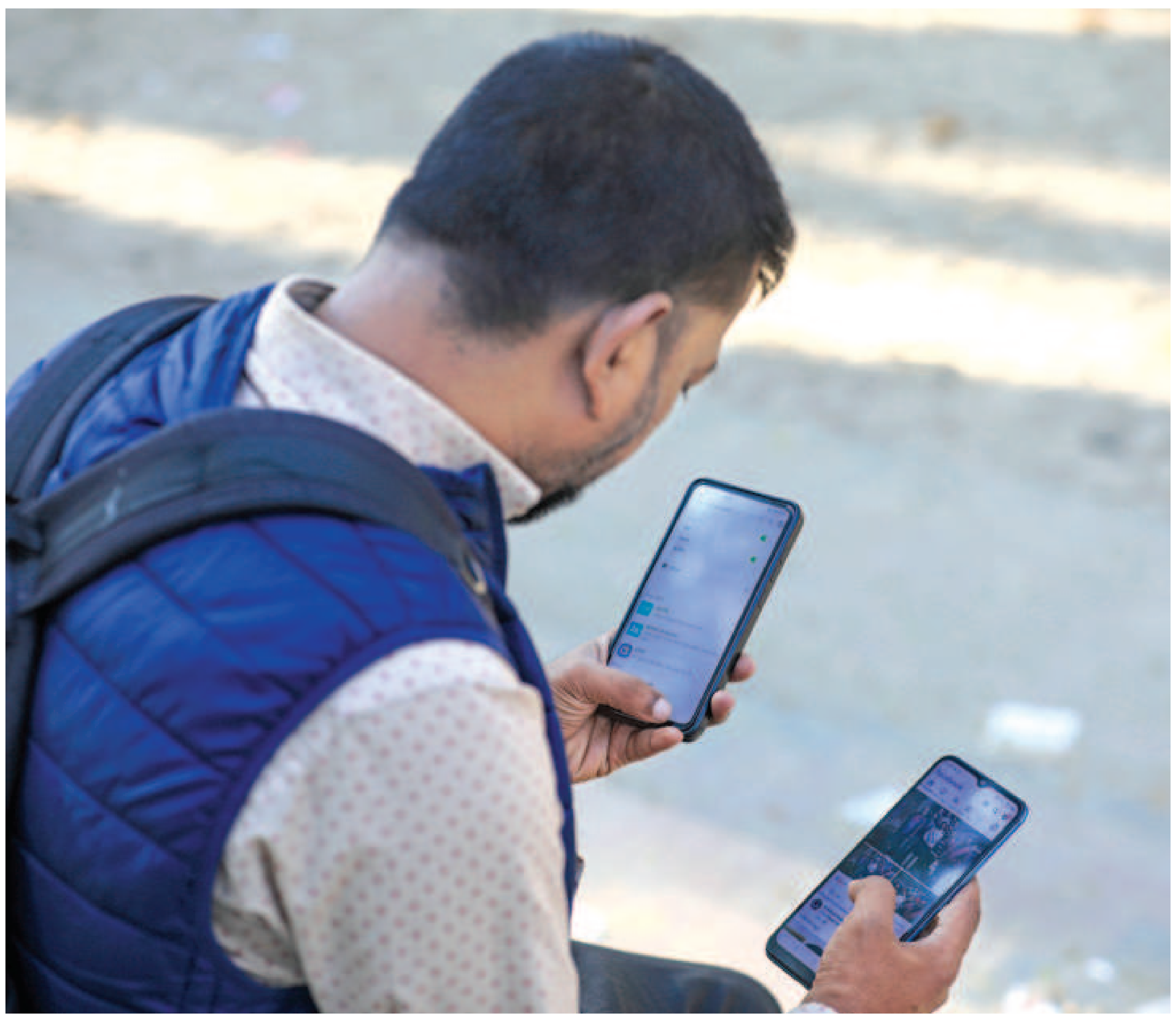
Given this, whether the upcoming International Monetary Fund (IMF) conditionalities concerning revenue can be met remains a question, said Fahmida.

The debacle concerning the abolishment of the NBR has thankfully been settled for the time being, thanks to a press release issued by the finance ministry, she said.

However, there is no doubt that the repetition of such an instance will negatively impact the economy, particularly in the case of revenue mobilisation, she warned.

Regulator to cap SIM ownership at 10 per user

67 lakh connections may be disabled



As of March 2025, the country had over 18.62 crore active SIM cards, while the number of unique registered users stood at 6.75 crore.
PHOTO: STAR/FILE

MAHMUDUL HASAN

The Bangladesh Telecommunication Regulatory Commission (BTRC) has decided to reduce the maximum number of SIM cards a user can register under their name from 15 to 10.

As a result of this change, approximately 67 lakh SIM cards registered under 26 lakh users who currently exceed the new limit will be disabled.

This decision was made during a BTRC meeting on May 19 and has already been sent to the Ministry of Posts and Telecommunications for final approval.

According to the telecom regulator, the decision is based on four key reasons: prevention of criminal activities, mitigation of fraudulent activities, customer protection and data privacy, and ensuring national security.

Before taking this step, the commission conducted an internal review, which found that most users do not require so many SIM cards. The review considered issues of national security, unhealthy competition among operators, and international best practices before concluding that a limit of 10 SIM cards per user was appropriate.

The BTRC introduced the initial cap of 15 in 2017 and updated the registration process in 2022 while keeping the number unchanged.

As of March 2025, the country had over 18.62 crore active SIM cards, while the number of unique registered users stood at 6.75 crore. This means numerous SIM cards are registered under the names of individuals other than their actual users.

The decision is based on four reasons: prevention of criminal activities, mitigation of fraudulent activities, customer protection and data privacy, and ensuring national security

According to BTRC data, 80.32 percent of registered users have five or fewer SIM cards, while 16.23 percent hold 6 to 10. Only 3.45 percent of users possess 11 to 15.

The BTRC analysed the usage patterns of five individuals, each of whom had 15 SIM cards registered under their name from three mobile operators.

The findings revealed that these users typically kept only five to six SIM cards active at a time.

The commission concluded that allowing up to 15 SIM cards had incentivised operators to engage in unscrupulous competition, leading to large numbers of unused or redundant SIM cards in circulation.

Its analysis also revealed a worrying pattern: the same user often registers multiple SIM cards in a single day—an indicator of possible fraud or misuse. Some dishonest retailers were found to be storing fingerprints and using them to illegally register extra SIM cards, posing a risk to data privacy and national security.

The BTRC also reviewed SIM card ownership policies in neighbouring countries. In India, the cap is 9 per user. Pakistan allows 5, the Maldives 10, and Indonesia only 3. Sri Lanka and Bhutan, however, do not have specific limits.

In Thailand, the cap is 5 per user; South Korea 5; and Russia 20. However, the United Kingdom, Japan, and China haven't specified any limits.

Shahed Alam, Robi's chief corporate affairs officer, said the limit of 15 SIM cards was set for valid reasons, including the growing need for SIMs in IoT devices and social realities such as women's limited access to registration centres.

"Such decisions should involve consultation so that a consumer-friendly policy can be adopted," he said.

Yunus calls for faster infrastructure development of Matarbari

STAR BUSINESS REPORT

Prof Muhammad Yunus

Chief Adviser Prof Muhammad Yunus has called for the rapid development of key infrastructure in the Matarbari region to transform the coastal zone into Bangladesh's premier manufacturing and export-oriented free trade hub.

At a high-level meeting at State Guest House Jamuna in Dhaka on Monday, he reviewed the progress of the Moheshkhali-Matarbari Integrated Infrastructure Development Initiative (MIDI), according to a statement.

Envisioned in 2014, the MIDI has been jointly undertaken by Bangladesh and Japan to transform around 20,400 acres of land in the Moheshkhali-Matarbari region into a strategic economic corridor, integrating logistics, energy, and industrial development.

Sarwar Alam, director general of the MIDI Cell, which is driving the initiative some 350 kilometres southeast of the capital Dhaka, presented an overview of ongoing projects.

"Matarbari is envisioned as the country's largest hub for ports, logistics, manufacturing, and energy. To realise this vision, we must attract substantial foreign investment," said Prof Yunus.

He stressed the importance of a coordinated master plan to facilitate such investments and noted growing international interest in the region's strategic sectors.

The chief adviser directed the road transport and shipping secretaries to expedite the construction of road networks linking the MIDI region to other parts of the country.

He also emphasised the need to build terminals capable of accommodating large ocean-going container vessels.

"Matarbari is envisioned as the country's largest hub for ports, logistics, manufacturing, and energy. To realise this vision, we must attract substantial foreign investment," said Prof Muhammad Yunus

In addition, the chief adviser underlined the necessity of urban development in the area, calling for a planned city to support the anticipated workforce for industries expected to emerge in the free trade zone.

Prof Yunus is scheduled to highlight the development of the MIDI region during an official visit to Japan starting May 28.

He is set to attend the 30th Nikkei Forum on the Future of Asia in Tokyo and hold bilateral talks with Japanese Prime Minister Shigeru Ishiba on May 30 to secure funding for key projects.

The meeting also disclosed that Japan plans to set up its second exclusive Japanese economic zone in the MIDI region. The first, in Araihazar of Narayanganj, has already attracted significant foreign investment.

Several global companies, including Saudi petrochemical giant Aramco, Abu Dhabi Ports, Saudi port operator Red Sea Gateway, Japanese power producer JERA, and Malaysian petrochemical firm Petronas, have expressed interest in investing in the region.

In a major development, Dhaka recently signed a deal with Japan's Penta-Ocean Construction Co Ltd and TOA Corporation to build Bangladesh's first deep-sea port at Matarbari.

The project, supported by the Japan International Cooperation Agency (JICA), is a flagship component of the MIDI.

The meeting was chaired by Principal Secretary Md Siraj Uddin Miah and attended by SDG Principal Coordinator Lamiya Morshed, alongside secretaries from the ministries of road transport, shipping, energy, power, and local government.

Can Bangladesh navigate the US tariff trap?

M SHAHRIAR AZAD BHUIYAN

The announcement of steep tariff hikes by the United States under its new trade posture—currently on a 90-day pause—has sent ripples across global markets. For Bangladesh, the stakes are especially high. The readymade garment (RMG) sector, which accounts for more than 84 percent of national export earnings and employs over four million workers, faces a new wave of uncertainty. Since the US is Bangladesh's single largest RMG export destination, purchasing over $6.8 billion worth of apparel in fiscal year 2023-24, the proposed tariff regime poses real challenges.

At the heart of this development is the US shift toward "reciprocal tariffs", a policy designed to match the duties American goods face abroad. While initially aimed at China, the new tariff expansion now covers apparel from key manufacturing hubs, including Bangladesh, Vietnam, and India. For Bangladesh, the impact is striking—tariffs on cotton-based garments have surged to 37 percent, up from 15.2 percent, while synthetic garments—an area where Bangladesh is still building its capacity—now face a 9 percent duty.

The immediate risk is clear—a loss of price competitiveness in the US market. Bangladesh's exports are dominated by low-cost cotton garments such as T-shirts, trousers, and knitwear. With higher tariffs, American buyers may pass on the extra costs to consumers, reduce order volumes, or shift sourcing to other countries. Vietnam, with its diversified and higher-end apparel portfolio, particularly in synthetic and man-made fibre (MMF) garments, may weather the tariff storm more effectively and could even capture some market share. In a tariff war, the vulnerabilities show up more in the low-cost end, where margins are razor-thin.

Despite the gloomy headlines, Bangladesh's strength in fast fashion and affordable apparel can still help cushion the blow, especially given the fact that inflation in the US is projected to climb from 2.8 percent to around 4 percent. History offers some comfort—after the 2008 global financial crisis, Bangladesh's RMG exports to the US jumped by over 44 percent in 2010-11, as cost-conscious American consumers sought out budget-friendly clothing. However, global competition has evolved. Buyers today are increasingly shifting toward synthetic, functional, and sustainable fabrics—areas where Bangladesh still lags behind competitors. Without bold adaptation, Bangladesh risks ceding ground not just to Vietnam but also to emerging players across Asia.

Strategic responses and the road ahead

One promising path lies in negotiating stronger trade ties through targeted imports. Currently, only about 9 percent of Bangladesh's cotton is sourced from the US, with most coming from Brazil, India, and West Africa. By increasing US cotton imports, Bangladesh could build goodwill with American policymakers and strengthen its case for tariff relief. Moreover, marketing products under a "Made with US Cotton" label may resonate positively with American consumers and trade officials alike.

Diversification is equally critical. Geographically, Bangladesh needs to push harder into markets in Asia, Latin America, and Africa to reduce its reliance on the US. Product-wise, moving up the value chain into MMF, sportswear, and sustainable apparel will be essential. This requires focused investment in synthetic and recycled fabric capabilities, allowing Bangladesh to meet shifting global demands and strengthen its supply chain resilience.

The ripple effects of tariffs also extend into Bangladesh's financial and manufacturing ecosystems. Many listed textile and spinning mills are deeply exposed to US orders, and sustained tariffs could compress their margins, forcing production cuts and dampening earnings. Already, textile stocks on the Dhaka and Chittagong exchanges are lagging behind. The knock-on effects are likely to be felt by accessory makers, dyeing units, and even banks with large RMG loan portfolios. A sudden drop in orders could strain loan repayments, potentially adding stress to an already cautious banking sector.

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Sri Lanka begins privatisation

AFP, COLOMBO

Sri Lanka's leftist government said Tuesday it was selling a failed hotel project, marking its first privatisation move in line with an IMF bailout.

Government spokesperson Nalinda Jayatissa said the cabinet had agreed to revive the previous administration's stalled process "of disposing of shares in Canwill", a fully state-owned company established in 2011 to operate hotels.

The sale of Canwill marks the first major privatisation under the government of President Anura Kumara Dissanayake, a self-avowed Marxist.

Jayatissa told reporters the government had decided to retain Deloitte, a leading professional services firm, to manage the sale.

The government said Canwill, with an issued capital of $61 million, needed at least another $120 million to complete its 47-storey, partially built, 458-room beachfront hotel in Colombo.

With no prospect of raising the capital to complete the project, the new administration decided to divest the asset instead.

The company also owns another beach property in the south of the island.

The International Monetary Fund, which extended Sri Lanka a $2.9 billion loan in early 2023 after the country defaulted on its $46 billion foreign debt in April 2022, had urged reforms of loss-making state-owned enterprises.

Dissanayake had previously been reluctant to sell state assets, instead promising to revive unprofitable government-owned firms through improved management.

The International Monetary Fund had urged reforms of loss-making state-owned enterprises of Sri Lanka

However, since winning the presidency in September, Dissanayake has made a U-turn on his pledge to renegotiate the terms of the unpopular IMF bailout agreed by his predecessor.

He has retained the high taxes imposed by the previous administration and agreed to remove subsidies on fuel and electricity.

The IMF bailout programme requires the government to reform 52 state-owned enterprises that are straining the national budget.

Developing nations face 'tidal wave' of China debt: report

AFP, *Sydney*

The world's poorest nations face a "tidal wave of debt" as repayments to China hit record highs in 2025, an Australian think-tank warned in a new report Tuesday.

In this file photo, China's President Xi Jinping speaks at a press briefing at the Belt and Road Forum at the China National Convention Centre at the Yanqi Lake venue outside Beijing. China's Belt and Road Initiative lending spree of the 2010s has paid for shipping ports, railways, roads and more from the deserts of Africa to the tropical South Pacific.
PHOTO: AFP/FILE

China's Belt and Road Initiative lending spree of the 2010s has paid for shipping ports, railways, roads and more from the deserts of Africa to the tropical South Pacific.

But new lending is drying up, according to Australia's Lowy Institute, and is now outweighed by the debts that developing countries must pay back.

"Developing countries are grappling with a tidal wave of debt repayments and interest costs to China," researcher Riley Duke said.

"Now, and for the rest of this decade, China will be more debt collector than banker to the developing world."

Beijing's foreign ministry said it was "not aware of the specifics" of the report but that "China's investment and financing cooperation with developing countries abides by international conventions".

Ministry spokeswoman Mao Ning said "a small number of countries" sought to blame Beijing for miring developing nations in debt but that "falsehoods cannot cover up the truth".

The Lowy Institute sifted through World Bank data to calculate developing nations' repayment obligations.

It found that the poorest 75 countries were set to make "record high debt repayments" to China in 2025 of a combined US$22 billion.

"As a result, China's net lending position has shifted rapidly," Duke said.

"Moving from being a net provider of financing — where it lent more than it received in repayments — to a net drain, with repayments now exceeding loan disbursements."

Paying off debts was starting to jeopardise spending on hospitals, schools, and climate change, the Lowy report found.