



Five more NBR officials under ACC scanner

STAR BUSINESS REPORT

The Anti-Corruption Commission (ACC) has initiated another formal inquiry into allegations of corruption and irregularities, including illegal amassing of wealth, abuse of authority, and favouritism, against five more senior officials of the National Board of Revenue (NBR).

The ACC's public relations department confirmed the matter yesterday.

In a press statement, the ACC said there were allegations that certain NBR officials enabled large-scale tax evasion by accepting substantial bribes from business entities, causing the government to incur significant annual revenue losses.

The officials under investigation are Abdul Rashid Mia, additional commissioner; Lutful Azim, member of the NBR; Mohammad Alamgir Hossain, former additional director general of Central Intelligence Cell (CIC); Mohammad Shihabul Islam, deputy tax commissioner; and Md Tariq Hassan, joint commissioner.

IPDC ডিপোজিট | ১৬৫১৯

This development came two days after the NBR officials' withdrawal of an indefinite shutdown on June 29.

On the same day, the ACC announced its decision to investigate allegation of corruption against six NBR officials, most of whom were members of the NBR Reform Unity Council, the platform of protesting officials.

On Monday, Finance Adviser Salehuddin Ahmed said the government has no connection with the ACC investigation into allegations against officials of the NBR.

However, when asked about the ACC probe, the adviser said, "I will not answer anything about the ACC. They have their terms of reference. You can ask them directly."

"While they are a government body, there is no interference from the government in any way," he said.

"The NBR staff can now perform their duties without any fear...We are happy that the NBR issue has been resolved," he added.

NBR Chairman Abdur Rahman also urged all revenue officials to leave behind whatever has happened and carry on their responsibilities for the sake of national interest.

READ MORE ON B3

Rice prices rise defying Boro supply, imports

SUKANTA HALDER

Rice prices have increased by Tk 3 to Tk 5 per kilogramme across all categories over the past month, despite the recent Boro harvest and continuing imports of the staple grain.

The Boro season, the country's largest paddy harvest, wrapped up in May. The Boro harvest usually brings down rice prices due to increased supply. Yet this year, the trend has defied expectations.

Officials say there is no logical reason for rice prices to go up at this time of year.

the price surge.

"We did not find any logical reason through the investigation. Therefore, an anti-hoarding drive is now being carried out across the country with the help of the local administration," he said.

COARSE SEES THE HIGHEST INCREASE

Trading Corporation of Bangladesh data show that yesterday fine rice was priced between Tk 75 and Tk 85 per kilogramme (kg), medium-grain rice between Tk 60 and Tk 65 per kg, and coarse rice between Tk 55 and Tk 60 per kg.

Over the past month, the price of fine rice has increased by 5.67 percent, medium-grain rice by

PRICE TREND AND IMPACT

- ➡ Rice prices going up despite a good Boro harvest and imports
- ➡ Coarse rice prices rose **9.52%** in just one month
- ➡ Low and fixed-income groups are bearing the brunt of the hike

GOVT RESPONSE AND FINDINGS

- ➡ Food ministry found no valid reason for the price surge
- ➡ Govt launched nationwide anti-hoarding drives

WIDER ECONOMIC CONTEXT

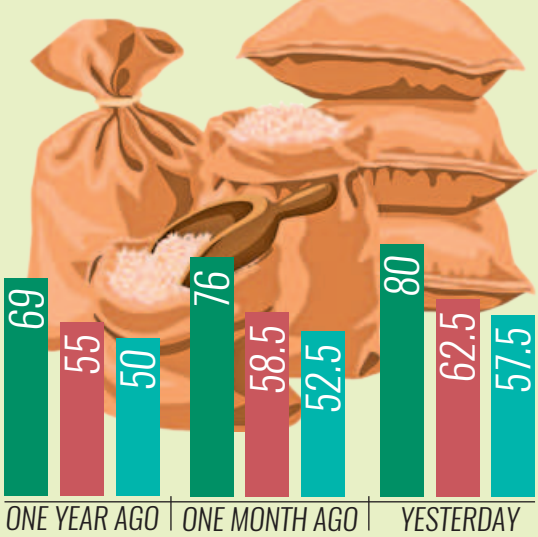
- ➡ Inflation has remained above **9%** since March 2023
- ➡ **32%** of permitted rice imports were brought in by private sector

TREND OF RETAIL RICE PRICES

(In taka per kg)

■ Fine ■ Medium grain ■ Coarse

SOURCE: TCB



Unable to pinpoint a clear explanation, supply chain people—from retailers to wholesalers—pointed fingers at large businesses, accusing them of hoarding and manipulating prices.

However, local rice millers offered a different view. They said the government's higher paddy procurement rates from farmers this year may have driven up paddy and eventually rice prices, even during the peak harvest.

Traders said that paddy prices suddenly spiked in early June. This, in turn, pushed up the wholesale and retail prices of Miniket, a fine and polished rice variety popular among the middle class in urban areas. Alongside Miniket, coarse and premium rice varieties also saw price hikes.

Md Masudul Hasan, secretary to the Ministry of Food, told The Daily Star that the government had recently conducted an investigation into

6.84 percent, and coarse rice by 9.52 percent.

Coarse rice is mainly consumed by low-income people. A price jump in this category means hitting the segment of society where it hurts the most.

Year-on-year, fine rice prices have risen by 15.94 percent, medium-grain rice by 13.64 percent, and coarse rice by 10 percent, the government data also showed.

Since March 2023, overall inflation has been above 9 percent, affecting low-income and fixed-income people in the country, according to the data of the Bangladesh Bureau of Statistics.

In the current season, Boro paddy has been cultivated on 50.69 lakh hectares of land, with the production target set at 2.26 crore tonnes, according to the Department of Agricultural Extension data.

READ MORE ON B3

Depositors leave troubled banks for stronger rivals

Ten banks lost Tk 23,700cr in deposits last year as peers saw growth of up to 32%

Part 3 INSIDE BANKING

AHSAN HABIB

Depositors, in times of financial uncertainty, usually move their money away from troubled banks to institutions with stronger balance sheets. That is exactly what unfolded in 2024, when 11 banks collectively lost Tk 23,700 crore in deposits.

So, where did all that money go? Higher-than-usual deposit growth, in some cases up to 32 percent, at several well-performing market peers offers a clear answer.

For example, take the case of Jakir Hossain, a mid-level employee at a pharmaceutical company.

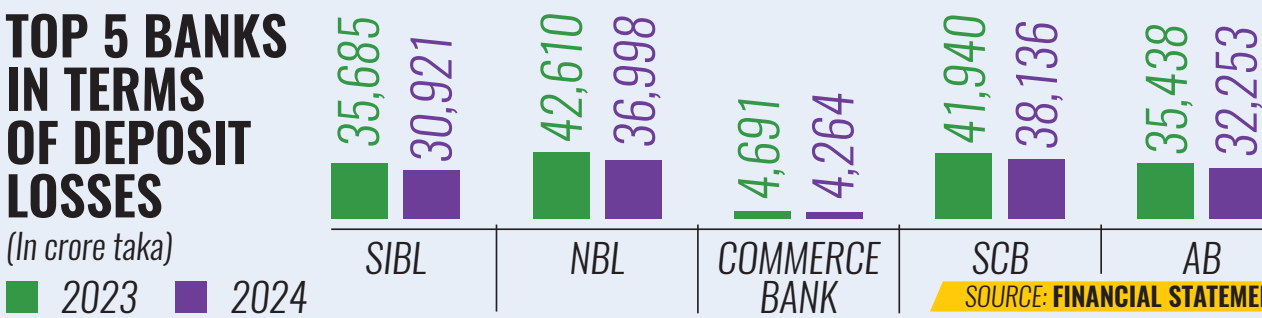
Following sweeping banking reforms after the political changeover in August last year, he withdrew his savings of several lakh taka from a scam-hit Shariah-based bank and moved it to what he perceived to be a more stable one.

TOP 5 BANKS WITH HIGHEST DEPOSIT GROWTH IN 2024

(In crore taka)

(Banks with deposits over Tk 10,000cr were considered)

2023 2024

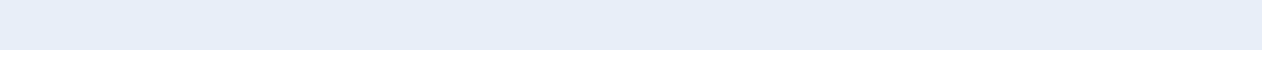


SOURCE: FINANCIAL REPORTS

TOP 5 BANKS IN TERMS OF DEPOSIT LOSSES

(In crore taka)

2023 2024



SOURCE: FINANCIAL STATEMENTS

HALAL SAVINGS

THRIVING FUTURE

Mudaraba

AI-Wadeeah

Digital

Savings, scheme & term deposit accounts

Current & business accounts

Hasanah MyPrime

Prime Bank

HASANAH ISLAMIC BANKING
البنكية الإسلامية

Shariah-compliant islami banking products with excellent account features, attractive provisional profit and digital banking services.

AAOIFI

124/7 Helpline
16218
primetbank.com.bd

Sign Language
Video Call Services
013 211 16218
10 AM - 4 PM

Hossain was not alone. Thousands of savers followed suit, shifting their funds to banks they trusted more.

Some, however, were unable to do so, as some troubled banks failed to repay their customers. The situation improved later as the central bank stepped in with emergency liquidity support.

Among the worst affected was Social Islami Bank, which saw its deposits fall by 15 percent, from Tk 35,685 crore in 2023 to Tk 30,921 crore last year.

National Bank's deposits shrank by the same margin, READ MORE ON B3

Remittance up by \$6.4b in FY25

STAR BUSINESS REPORT

Remittance in Bangladesh crossed \$30 billion for the first time and rose by a record \$6.4 billion in the fiscal year 2024-25.

During July to June of FY25, the country received \$30.32 billion in remittance, up 26.81 percent year-on-year, as per the latest data from the Bangladesh Bank.

Before this, Bangladesh received the highest volume of remittance at \$24.8 billion in fiscal year 2020-21.

In June, the last month of the just-concluded fiscal year, Bangladesh received \$2.81 billion in remittance, up by 11 percent from the same month of the previous fiscal year.

The surge in money sent home by Bangladeshi expatriates is being credited to a combination of factors, such as a narrowing gap between official and informal exchange rates, a clampdown on money laundering, and a renewed sense of patriotism among Bangladeshis living abroad after the political changeover in August last year.

READ MORE ON B3

CPA to operate new mooring terminal for six months

STAR BUSINESS REPORT

The Chittagong Port Authority (CPA) will operate its New Mooring Container Terminal for the next six months or until a new operator is chosen.

The advisory council on economic affairs approved the decision yesterday.

According to the decision, the terminal, including the overflow yard, will be operated under the CPA's own management.

Sources in the Ministry of Shipping, which proposed the decision, said around Tk 51 crore will be required to operate the terminal for six months.

It is the largest terminal of the country with a total of five jetties. Four seagoing vessels and one inland waterway vessel can dock at a time there.

A private company, Saif Powertec Ltd, has been operating the terminal since 2015 under a contract, which is set to expire on July 6.

READ MORE ON B3

UCB

বছরের প্রথম ৬ মাসেই

৩ লক্ষ+

নতুন অ্যাকাউন্ট

৫৫৫০+

কোটি

টাকার নেট ডিপোজিট প্রবৃদ্ধি

ইউসিবি উপর আপনাদের ভরসা
আর অবিরাম সমর্থনের জন্য
আমরা আন্তরিকভাবে কৃতজ্ঞ।

ucb.com.bd | 16419

GD-1498

Number of online tax returns tripled in FY25: NBR

STAR BUSINESS REPORT

The number of income tax returns filed online tripled in the fiscal year 2024-25 compared to the previous year, according to data from the National Board of Revenue (NBR).

A total of 17.12 lakh taxpayers submitted their returns online in FY25, up from 5.27 lakh in the previous fiscal year, marking a 225 percent increase, the NBR said in a press release yesterday.

In total, 21.65 lakh taxpayers registered for e-return submission, reflecting the growing adoption of digital tax services.

"This is a huge response from the taxpayers," the NBR said.

The revenue authority said it has gradually simplified the e-filing process based on taxpayer feedback, making it more accessible and user-friendly.

ISPs offer to lower internet price

STAR BUSINESS REPORT

Internet service providers (ISPs) will offer fixed broadband internet with 10 Mbps speed at Tk 500 per month, down from the previous Tk 700, with effect from July 1.

In a statement yesterday, the Internet Service Providers Association of Bangladesh (ISPAB) said currently, no licensed internet service provider—whether local, district-level, divisional, or nationwide—offers 5 Mbps packages.

Most ISPs provide an average of 10 Mbps bandwidth to users, and based on this, the association has decided to

introduce packages starting from Tk 500.

This development comes as the Bangladesh Telecommunication Regulatory Commission (BTRC) has decided to reduce internet prices by up to 20 percent starting this month to make the internet more affordable for users across the country.

Under the revised pricing structure, a 5 Mbps package will cost Tk 400 per month, down from the previously fixed Tk 500 in 2021, when the BTRC began setting minimum internet tariffs.

Similarly, prices for 10 Mbps packages were reduced to Tk 700 per month, down from Tk

Eastern Refinery's second unit to be built with govt funding

STAFF CORRESPONDENT, Ctg

The government has finally decided to construct Eastern Refinery Limited (ERL) Unit-2 with state funding, moving away from its earlier plan of seeking foreign investment.

Besides, the Bangladesh Petroleum Corporation (BPC) has taken up plans to establish two more refineries in Matarbari and Payra.

The announcement came during a press conference held at the ERL premises in Chattogram yesterday afternoon.

BPC Chairman Md Amin Ul Ahsan disclosed the information at the event. The press conference was arranged to celebrate a new record by ERL, which refined 1.535 million tonnes of crude oil in the recently concluded 2024-25 fiscal year.

ERL Managing Director Md Sharif Hasnat presented the written statement at the event.

Also present were ERL Board Chairman and Additional Secretary to the Ministry of Home Affairs Nasimul Ghani, BPC Director (Operations and Commercial) AKM Azadur Rahman, and BPC Secretary Shahina Sultana.

Depositors leave troubled banks

FROM PAGE B1

dropping from Tk 42,610 crore to Tk 36,998 crore. Bangladesh Commerce Bank reported a 10 percent decline, with deposits falling to Tk 4,264 crore.

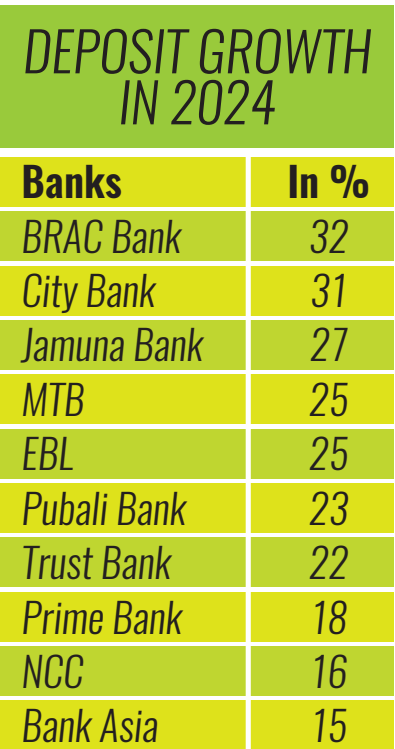
Shafiuzzaman, managing director of Social Islami Bank, attributed the sharp outflows to panic among both corporate and retail clients, especially after the bank's links to controversial conglomerate S Alam Group came to the spotlight after the July uprising.

"There was a massive wave of withdrawals after August 5," he told The Daily Star. "But the good news is that the decline has been contained. Deposits fell by about Tk 6,000 crore by December last year but have since stabilised at around Tk 29,000 crore as of June 2025."

He added that the bank now has a new board and management team.

"Savers should regain confidence. No bank can survive if all its customers show up to withdraw funds. We are focused on timely repayments to rebuild trust. Our asset classification is not severe, and most loans are recoverable. I believe we can return to a sound position within the next one to two years," said the MD.

Even Standard Chartered Bangladesh, the country's most profitable foreign bank, saw a 9.97 percent decline in deposits, falling to Tk 38,136 crore in 2024. In response



to a query from The Daily Star, the bank said the decline was due to "a few exceptional, non-recurring factors."

"Despite a challenging foreign currency liquidity environment, we supported our clients by facilitating

repatriation of \$600 million for the airline industry alone," the bank said in an emailed statement. "These and other one-off client remittances temporarily impacted deposit balances. However, after adjusting for these effects, we estimate underlying deposit growth of around 4 percent."

In 2024, AB Bank saw its deposits fall by 9.87 percent year-on-year to Tk 32,253 crore, while deposits at BASIC Bank dropped by 8 percent.

First Security Islami Bank, EXIM Bank, and Janata Bank also saw declines and struggled to post profits, weighed down by high levels of non-performing loans (NPLs).

By contrast, banks with bright balance sheets attracted new deposits. BRAC Bank led the pack, with deposits rising 32 percent to Tk 77,705 crore. City Bank followed with 31 percent growth, reaching Tk 51,436 crore. Jamuna Bank posted a 27 percent rise, closing the year with Tk 31,040 crore in deposits.

Among banks with deposits of more than Tk 20,000 crore, Mutual Trust Bank, Eastern Bank, Pubali Bank, and Trust Bank also made it to the list of top performers, each having growth above 20 percent. Prime Bank, NCC Bank, and Bank Asia saw increases above 15 percent.

Several newer banks also reported strong performances. Midland Bank, Bengal Commercial Bank, Meghna

Bank, Citizens Bank, and Shimanto Bank all saw deposit growth of more than 20 percent last year.

ZM Babar Khan, acting managing director and CEO of AB Bank, said that the bank in 2023 registered deposit growth of Tk 3,800 crore. However, it experienced outflows in 2024 due to "widespread rumours" about being placed in the so-called red zone and speculation about a potential merger.

"As a result, total deposits declined by Tk 3,185 crore," he said. "Later, the Bangladesh Bank clarified its position over the red zone, and that helped restore depositor confidence."

"As one of the country's oldest private banks, we have a strong customer base and value their support. We have received a very positive response, booking fresh deposits of Tk 6,500 crore up to June this year," Khan added. Industry experts said the outflows from troubled banks and inflows to well-performing ones show a broader shift in depositor behaviour.

Regarding banks reporting higher growth last year, Prof Shah Md Ahsan Habib of the Bangladesh Institute of Bank Management said, "That was not normal organic growth. It is largely the result of clients moving away from weak banks."

"After the political changeover, the true health of many banks was exposed. Clients moved their money to stronger banks, regardless of interest rates."

Rice prices rise

FROM PAGE B1

Meanwhile, according to a recent US Department of Agriculture report published last April, the agency projected that Bangladesh, the world's third-largest rice producer, could harvest 2.05 crore tonnes of milled rice during this Boro season.

The production figures match last year's output.

According to data from the Directorate General of Food, 12.75 lakh tonnes of rice were imported in the public and private sectors during fiscal year 2024-25, whereas no rice was imported during the same period of the previous fiscal year.

WHAT TRADERS ARE SAYING

MA Raihan, a wholesale and retail rice trader at Karwan Bazar, one of the largest kitchen markets in Dhaka, said rice prices have been gradually rising in the market since the end of the Eid-ul-Azha holidays in June.

He said in the wholesale market, the prices of 25-kg sacks of fine, medium, and coarse rice have gone up by Tk 150 to Tk 400 over the past month.

He also mentioned that currently, a sack of fine rice is selling for Tk 2,100 to Tk 2,450, medium rice for Tk 1,950 to Tk 2,100, and coarse rice for Tk 1,350 to Tk 1,500.

He said the Boro harvesting season was coming to an end, so there was no reason for prices to go up at this time.

He said many big traders have

stockpiled paddy after a good harvest and are not releasing enough to the market based on demand.

Babul Hossain, another rice trader from Mirpur in the capital, said in the past, prices used to drop during the harvest season due to the associated increase in supply, he said.

However, over the last two to three years, the situation has changed. Instead of falling, prices have been rising, he said, adding that rice prices have gone up due to the increasing price of paddy.

Chitta Majumder, managing director of the Majumder Group of Industries, a leading rice miller and importer, claims that after a good Boro harvest this year, many small, medium, and large traders have stockpiled paddy.

As a result, supply in the market is lower than demand, which is why rice prices are currently rising, he said.

He said a month ago, the wholesale price of one maund (1 maund is equivalent to 40 kg) of fine rice was Tk 1,660, which has now increased to Tk 1,760, and the price of coarse rice has risen from Tk 1,050 to Tk 1,220, while the price of medium-quality rice has gone up from Tk 1,450 to Tk 1,550.

Abul Monsur Khan, another rice trader from Bogura, echoed Majumder.

Nazir Hossain Prodhan, a rice trader from Gaibandha, said farmers no longer have any paddy in stock.

Five more NBR officials

FROM PAGE B1

However, some officials also alleged that the tax administration has asked the field offices of tax to send an attendance sheet of all officers from the commissioner to the night watchman.

The Daily Star also has seen such an attendance sheet.

A senior official at the field office of tax, requesting anonymity, said attendance information of officials and staff were asked for three working days—Thursday (June 26), Saturday (June 28) and Sunday (June 29).

The latest step by the NBR comes

just days after it warned of punitive measures for absence from office without permission.

The NBR, in a press release, said all must get permission from their office chiefs and sign in the office register book before leaving.

Contacted, GM Abul Kalam Kaikobad, member of tax admin and human resources management at the NBR, said, "This is a very regular activity, nothing else. As a government official, maintaining an attendance sheet is a basic duty."

However, he declined to comment about its connection with the recent protest.

CPA to operate

FROM PAGE B1

The initiative was initially taken up by the previous Awami League government. The interim government has already been in talks with United Arab Emirates-based port operator DP World over a potential agreement to run the terminal. However, it has faced opposition from major political parties in progressing with the talks.

Replying to a query after an advisory council meeting, Brig Gen (retd) M Sakhawat Hussain, adviser to the shipping ministry, told reporters that the CPA would decide who would operate the terminal.

A meeting will take place today in this regard in Bangladesh Secretariat, he said. Earlier on June 18, the ministry agreed in principle to hand over the operations of the terminal to the CPA.

GOVT TO IMPORT 17 CARGOES OF LNG

Meanwhile, the advisory committee on government purchase yesterday approved the import of 17 cargoes of liquefied natural gas (LNG) under direct purchase method from Oman's OQ Trading Limited for 2025 and 2026.

Under the approval, the government will import five cargoes of LNG in 2025 and 12 cargoes in 2026 to meet the demand for gas in the country.

The meeting also approved a draft LNG Sale and Purchase Agreement (SPA) which states that the price of per unit (million British thermal unit or MMBtu) of LNG would be determined as per the standard of Japan Korea Marker (JKM) with an additional \$0.15.

Remittance up by \$6.4b in FY25

FROM PAGE B1

This has lifted the country's gross foreign exchange reserves to \$26.32 billion, the highest since October 2022.

Forex reserves were propped up by the release of \$1.34 billion as the third and fourth instalments of the International Monetary Fund's loan programme and budget support from the World Bank, Asian Development Bank, and other development partners, said a BB

official.

"We are observing that Bangladeshi expatriates who previously did not send their money through banking channels are now using formal routes," said a senior official of the central bank.

The BB official said hundi, an illegal cross-border transaction system, declined likely due to the political changeover, leading to more remittance inflows being directed through official channels.



বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড
Bangladesh Power Development Board
www.bpdb.gov.bd

Directorate of Purchase
BPDB WAPDA Building (10th Floor)
Motijheel, Dhaka-1000
Tel. 01819223101, 9836026
E-mail: dir_purchase@bpdb.gov.bd

e-Tenders Notice

The following e-Tenders are invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of:

SL No.	Tender ID No.	Package No.	Reference No.	Description of goods/ works	Last selling date and time	Closing date and time	Opening date and time
01	ID-1129617	GR-57 FY 24-25	27.11.0000. 304.25.345.25	Procurement of Stator Air Cooler (Shell & Tube Type) U-1 & U-2 of Karnafuli Hydro Power Station, BPDB, Kaptai, Rangamati	17-07-2025 13:00	17-07-2025 14:00	17-07-2025 14:00

This is online tender, where only e-Tender 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 registered bank branches. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd). For more details please contract to the PE's Support Desk (01717713020).

Thanking you.

ৱিদ্য়ুৎ/জন-০২(৩)/০১/০৭/২৫

GD-1508

Yours faithfully



Md. Nannu Miah
ID No. 1-01304
Director
Directorate of Purchase
BPDB, Dhaka
Email: dir_purchase@bpdb.gov.bd

Government of the People's Republic of Bangladesh
Office of the Executive Engineer, RHD
Manikganj Road Division, Manikganj.
Phone: 02-996610377
e-mail: eeman@rhd.gov.bd / eemanikganj@gmail.com

Memo No. 35.01.5600.444.07.010.25-2097

Dated : 30.06.2025

CORRIGENDUM NO - 01

Sub : Operation & Maintenance (O&M) of The Modern Electronic / Computerized Online Real Time Multi-Station Weigh Monitoring System (SSWIM) Including Web Based Live Video & Data Monitoring System along with Collection of Penalties From Overload Vehicles At Weigh Scale Station at 41st Km of Dhaka (Mirpur)-Utholi-Paturia (N-5) National Highway (Bathuli) for 03 (Three) Years under Manikganj Road Division during the year 2024-2025. Package No. 01/Manual/PSN/Mkg.Rd/2024-2025.

Ref : Invitation Notice Memo No. 35.01.5600.444.07.010.25-1795 Date 25-05-2025.

The following amendment (as shown in colum-4) is hereby made to the Tender notice for the above mentioned tender. The participants are requested to submit their Tender with due consideration to this amendment. This corrigendum is a part of the Tender notice. All other terms and conditions of Tender notice shall remain unchanged. The participants must submit this corrigendum-01 along with their Tender document duly sealed and signed.

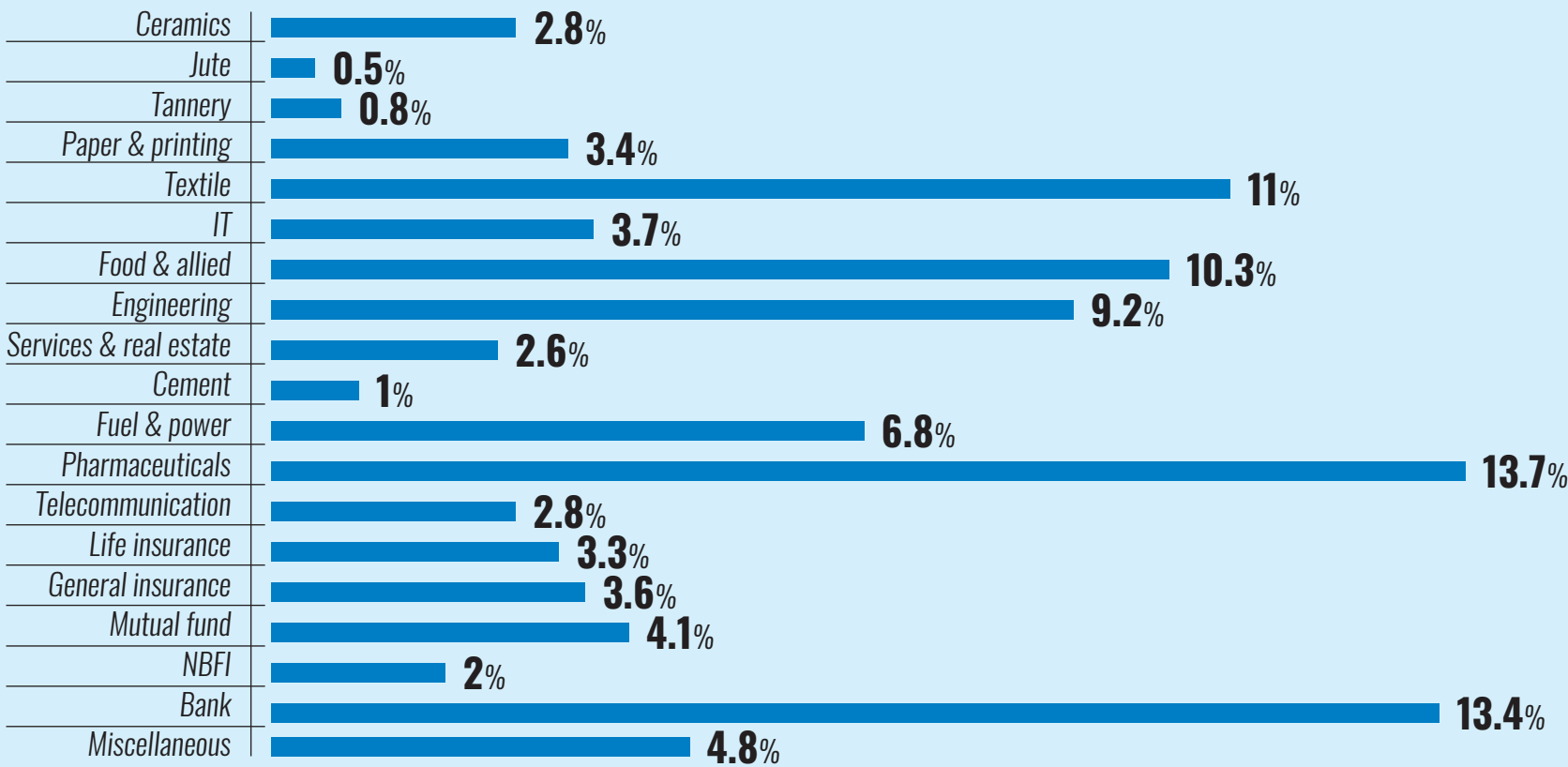
Sl. No. of IFT	Reference	To be replaced	Replace With																														
1	2	3	4																														
17.	Tender last selling date and time	07-07-2025 5.00 PM (Bangladesh Standard Time)	20-07-2025 5.00 PM (Bangladesh Standard Time)																														
18.	Tender Closing date and time	08-07-2025 12.00 PM (Bangladesh Standard Time)	21-07-2025 12.00 PM (Bangladesh Standard Time)																														
19.	Tender opening date and time	08-07-2025 03.30 PM (Bangladesh Standard Time)	21-07-2025 03.30 PM (Bangladesh Standard Time)																														
-	Section 7. Performance Specification / Terms of Reference (TOR)	<table><thead><tr><th colspan="5">List of Professional Key Personnel</th></tr><tr><th>Sl No</th><th>Position Assigned</th><th>Number</th><th>Month</th><th>Man-month</th></tr></thead><tbody><tr><td>3</td><td>Toll/ Weigh scale Monitoring Officer</td><td>1</td><td>36</td><td>36</td></tr></tbody></table> <p>Qualification, Experience and Tasks of Professional Staff: Position: *KS-3: Toll/ Weigh scale Monitoring Officer Input (Man-Month): 1 Person Total Man-Month = 36 Position: SS3 Weigh Scale Operator</p>	List of Professional Key Personnel					Sl No	Position Assigned	Number	Month	Man-month	3	Toll/ Weigh scale Monitoring Officer	1	36	36	<table><thead><tr><th colspan="5">List of Professional Key Personnel</th></tr><tr><th>Sl No</th><th>Position Assigned</th><th>Number</th><th>Month</th><th>Man-month</th></tr></thead><tbody><tr><td>3</td><td>Toll/ Weigh scale Monitoring Officer</td><td>3</td><td>36</td><td>108</td></tr></tbody></table> <p>Qualification, Experience and Tasks of Professional Staff: Position: *KS-3: Toll/ Weigh scale Monitoring Officer Input (Man-Month): 3 Person Total Man-Month = 108 Position: SS3 Weigh Scale Supervisor</p>	List of Professional Key Personnel					Sl No	Position Assigned	Number	Month	Man-month	3	Toll/ Weigh scale Monitoring Officer	3	36	108
List of Professional Key Personnel																																	
Sl No	Position Assigned	Number	Month	Man-month																													
3	Toll/ Weigh scale Monitoring Officer	1	36	36																													
List of Professional Key Personnel																																	
Sl No	Position Assigned	Number	Month	Man-month																													
3	Toll/ Weigh scale Monitoring Officer	3	36	108																													

GD-1507

(Md. Shahkiaz Alam)
ID No-602229
Executive Engineer, RHD
Road Division, Manikganj.

Local, global crises prolong DSE slump in first half

Sector-wise total market turnover in first half of 2025 (In %)



SOURCE: DSE, BRAC EPL RESEARCH

FEDA AL HOSSAIN

The Dhaka Stock Exchange (DSE), the country's premier bourse, failed to regain its footing in the first half of 2025 amid several geopolitical crises across South Asia, looming tariffs announced by the United States, and domestic political uncertainty, according to the latest performance review by BRAC EPL Stock Brokerage.

Market turnover at the premier bourse plunged to an average of Tk 383.9 crore per day during the January-June period, down from Tk 632 crore in the same period of 2024, underscoring a prolonged slump since the last quarter of 2024, the report states.

BRAC EPL, in its half-yearly performance review, primarily attributes the downturn to US tariffs on Bangladeshi products, regional geopolitical unrest involving India-Pakistan and Iran-Israel, and political jitters over the timeline of the upcoming national election.

Weighed down by high interest rates and a rise in non-performing loans (NPLs), investor confidence remained weak despite some macroeconomic stabilisation, with easing inflation, relaxed rules, and a more stable foreign exchange regime, the stockbroker states in the report.

As per the BRAC EPL report, the Dhaka bourse's benchmark DSEX index declined 7.2 percent year-on-year in H1 of 2025, while market capitalisation contracted by 8.1 percent. Corporate earnings also fell short of expectations in the January-March quarter.

The banking sector underperformed as well, with an 8.4 percent drop in year-to-date (YTD) returns.

Among major banks, BRAC Bank posted the highest YTD price return of 17.3 percent, buoyed by a 46.9 percent year-on-year jump in Q1 earnings.

In contrast, City Bank fell 0.7 percent in price and saw earnings dip 9 percent. Prime Bank and EBL returned 0.3 percent and 8.5 percent, respectively, supported by earnings growth of 63.5 percent and 11.6 percent.

Non-bank financial institutions (NBFIs) continued to lag, with a sector-wide YTD return of 21.7 percent in the negative.

The telecommunication sector also struggled, posting a YTD return of -7.9 percent.

Grameenphone and Robi saw price declines of 6.3 percent and 13.1 percent, respectively. Their Q1 earnings diverged, with GP's profit down 52.7 percent year-on-year, while Robi's rose 20 percent.

The state-owned Bangladesh Submarine Cable Company experienced

a 5.5 percent fall in price, though its earnings grew 7.9 percent.

The food and allied sector was among the worst performers, slumping 17.1 percent YTD.

BATBC and Olympic Industries reported price returns of 23.7 percent and 5.3 percent in the negative, respectively. Their Q1 earnings showed a mixed picture: BATBC declined 23 percent, while Olympic grew 1.4 percent.

Pharmaceuticals, however, performed relatively better, with a modest 5.6 percent YTD decline.

Square Pharmaceuticals PLC posted a price return of 3.5 percent in the negative and earnings growth of 23.1 percent, while Renata PLC logged a 22.9 percent drop with earnings down 19.7 percent.

Beacon Pharma rose 7.2 percent, and Marico posted a 5.3 percent price gain, supported by a 30.7 percent rise in profits.

The engineering sector posted a 9.5 percent YTD decline. Among key players, Walton fell 15.7 percent, Bangladesh Steel Re-Rolling Mills Limited (BSRM LTD) edged down 0.7 percent, BSRM Steels Ltd rose 4.3 percent, and GPH Ispat declined 20.4 percent.

Their earnings varied, with GPH suffering a 102 percent drop and BSRMLTD recording a 53.9 percent

surge.

Other lagging sectors included general insurance (-12.4 percent YTD), cement (-8 percent), textiles (-7.8 percent), and fuel and power (-4 percent), largely due to low earnings expectations.

No new initial public offerings (IPOs) or corporate bonds were listed on the main or SME boards in H1 2025, as the Bangladesh Securities and Exchange Commission focused on restoring market discipline, the BRAC EPL report said.

The SME index, DSMEX, fell 18.1 percent during the period, with average daily turnover on the SME platform at Tk 58.8 crore.

Meanwhile, foreign investor sentiment stayed cautious.

Morgan Stanley Capital International maintained Bangladesh under "special treatment" in its May 2025 review, while the FTSE Frontier Index continued to include 24 DSE-listed firms.

Bangladesh's stock market witnessed a lacklustre performance in 2024 as the benchmark index faced erosion, average daily turnover showed no significant rise, and no notable company entered the market.

The DSEX dropped 16 percent in the last one year. It had almost flatlined in 2023 due to the imposition of floor prices.

Is job hopping the problem, or the system?

ASHRAFUR RAHMAN

In today's job market, switching roles every year or two has become the norm rather than the exception. What was once seen as a red flag on a CV is now often viewed as a sign of ambition and adaptability. But this cultural shift raises an uncomfortable question: are young professionals truly disloyal and restless, or is the system itself failing them?

Blame is often placed on Gen Z and younger millennials, who are perceived to lack patience, chase instant gratification or suffer from "purpose anxiety". But this view oversimplifies a complex issue. In truth, the blame must be shared between flawed recruitment systems, outdated corporate cultures and a fast-changing economy that prizes short-term results over long-term development.

Take the story of Tania, a 27-year-old marketing professional in Dhaka, for example: In just five years, she changed jobs four times. Was that disloyalty? Hardly. Her first employer promised learning opportunities, but left her stuck doing data entry. The second offered better pay, but a toxic work culture forced her to leave. The third was a start-up that collapsed during the funding winter. Only the fourth gave her both professional growth and respect.

Tania's story is far from unique. A 2023 Gallup report found that 60 percent of Gen Z workers globally are open to new job opportunities at any time. Locally, a 2022 survey by bdjobs.com showed that more than 45 percent of Bangladeshi professionals under 30 leave their jobs within 18 months. These numbers do not point to impulsiveness; they reflect a search for value alignment, growth and stability in a market that rarely offers all three.

Many companies still rely on outdated CV-screening algorithms and a "keyword" culture that focuses more on degrees or buzzwords than on real skills or potential. Talent acquisition has become more about ticking boxes than exercising human judgment. A computer may overlook a candidate who lacks a prestigious university name but brings real-world experience, soft skills and emotional intelligence.

Job descriptions are often bloated with unrealistic demands, like requiring five years of experience for a junior role, or expecting 24/7 availability for a modest salary. Such mismatches disillusion young professionals early and push them to keep looking for roles that better align with their expectations.

The deeper issue is structural. Many economies, including Bangladesh, still treat employment as a static relationship rather than a dynamic partnership. Most organisations cling to rigid hierarchies and rarely invest in employee development or career mapping. When professionals feel underused or unheard, they leave.

Meanwhile, the gig economy and remote work have created global alternatives. A developer in Sylhet can now freelance for a firm in Berlin or Singapore, earning three times the local rate. If local employers fail to evolve their employee value proposition, they will continue to lose out to more agile global players.

To solve job hopping, we must fix the system rather than blame the generation. Employers should move beyond CVs, using project-based tasks and problem-solving interviews to identify real talent. HR departments must focus on culture, not just compliance, and offer clear growth paths and inclusive workplaces. Parents and educators must stop pushing only "safe" careers; early counselling and internships are essential.

This is not a generational flaw. It is a structural failure. The future of work demands systems that are adaptable, inclusive and capable of recognising diverse talent. Until then, do not blame the job hopper. Blame the maze.

The writer is deputy manager (PR and External Affairs) at Akij Resource

Online submission of export-import papers made mandatory

STAR BUSINESS REPORT

The National Board of Revenue (NBR) made the online submission of export-import related certificates, licences, and permits (CLPs) compulsory from yesterday.

The customs authority said it has operationalised the Bangladesh Single Window (BSW) system, an online platform for the issuance and submission of CLPs for exports and imports, to enable firms to obtain and submit permits online for customs processing.

A total of 19 state agencies, including the Directorate General of Drug Administration, Export Promotion Bureau, Department of Explosives, and Bangladesh Economic Zones Authority, which issue CLPs, are integrated into the BSW, according to a press release.

To obtain CLPs online from these agencies, businesses must register on the BSW platform (www.bswnbr.gov.bd) using their business identification numbers (BINs).

The NBR said the system is already operational and, as of June 30, a total of 389,015 CLPs had been issued through the BSW, reducing processing time.

According to the NBR, the BSW system offers several benefits, including parallel online processing by multiple agencies, reduced physical interactions, increased transparency and accountability, faster processing times, and cost savings for both domestic and international businesses.

The use of the BSW has been made mandatory to streamline trade processes and promote greater efficiency, transparency, and digital integration. Manually issued CLPs will no longer be accepted for customs processing, the NBR said.

Apple fruitlessly ponders the innovator's dilemma

REUTERS, New York

Even a former right-hand man to Apple founder Steve Jobs concedes that the iPhone could be obsolete in a decade. Eddy Cue, who now runs the company's services division, said as much earlier this year during his testimony at the US antitrust trial against Google in making a point about how technological change creates new markets while destroying old ones. The ways in which powerful incumbents respond to changes like those he describes has come to be known as the "innovator's dilemma," and they're a big problem for his boss, Tim Cook.

Last year's annual gathering of developers for the iOS mobile system signaled a wave of "Apple Intelligence" improvements. Although the \$3 trillion company has long used machine learning here and there, it promised to accelerate efforts. The focus was on technological plumbing, for example to help users find photos and automate writing. Siri, the 15-year-old voice-activated digital assistant, represents the real opportunity, though. The idea was to have it better understand natural language and user intent, and to take action within apps by the end of 2024.

Some tools have reached the market, albeit with mixed results. ChatGPT is available on Apple devices and editing pictures is easier, but Apple paused its AI-powered news alerts and summaries because they were inaccurate. Worse, Siri enhancements haven't arrived, and the company won't say when they will. It reflects a broader lack of urgency. Apple's capital expenditures hardly budged after ChatGPT's 2022 release, while Microsoft and others doubled their investments.

Cook's priority, it would seem, is returning cash to shareholders. Dividends and stock buybacks are projected at \$115 billion for its fiscal year through September 25, 11 times more than what Apple will deploy on fixed assets, according to estimates collected by LSEG.

Apple may yet come around and leverage its innate powers to compete in AI. It counts about 1.4 billion active iPhone users, customers who tend to stick with them. If the company could



People browse for iPhone 16 displayed in an Apple store in the Huangpu district in Shanghai. Apple revolves around its renowned handset, which generated more than half its top line in the first half of the latest fiscal year.

PHOTO: AFP/FILE

manage to even just match the competition in AI, it would go a long way in keeping them around longer.

The bigger edge is in data users provide. Well-designed AI would enable iPhones to spot patterns and handle grunt work. Apple's reputation for prioritizing privacy, and its assurances of safeguarding data by performing as many AI tasks as possible on the devices themselves instead of remotely, also would be a big selling point for anyone worried about surveillance and for developers seeking to minimize cloud computing expenses.

These advantages are real, at least based on what competitors are doing. Sam Altman's

OpenAI is spending \$6.5 billion just to buy iPhone designer Jony Ive's startup. The ChatGPT maker wants to create a device that will serve as an artificial intelligence chokepoint for consumers, accessing zettabytes of user data in the process and making its services the default option.

The reasons for Cook's exceedingly patient approach are telling. Craig Federighi, the executive in charge of the company's software engineering, told the Wall Street Journal a few weeks ago that the intended Siri improvements weren't delivered because they didn't live up to Apple's high standards. He added that there was no reason to rush out the wrong features or products because the AI transition will take decades.

Trump threatens tariffs on Japan over rice exports

AFP, Washington

US President Donald Trump threatened Monday to send Tokyo a letter with a new tariff rate, days before a deadline where higher levies will restart for dozens of trading partners including Japan.

Trump's comments on social media — over what he called Japan's reluctance to accept US rice exports — came after his top economic advisor separately signaled plans to finalize deals with countries in the coming days.

"I have great respect for Japan, they won't take our RICE, and yet they have a massive rice shortage," Trump wrote on his Truth Social platform.

"In other words, we'll just be sending them a letter, and we love having them as a Trading Partner for many years to come," he added.

Earlier this month, Trump said he would inform other countries of unilateral US tariff rates by sending letters to tell them "what the deal is."

A trade association for the US rice industry said on its website that Japan is the United States' second biggest milled rice export market in volume.