

Romo Rouf Chowdhury re-elected chairman of Bank Asia

STAR BUSINESS DESK

Romo Rouf Chowdhury has been re-elected as the chairman of Bank Asia PLC.

The reappointment was confirmed at a recent meeting of the bank's board of directors, held at its head office in Dhaka, according to a press release issued by the bank.

Chowdhury is a sponsor shareholder and sponsor director of Bank Asia. He brings with him over 31 years of experience as an industrialist and is widely regarded as one of Bangladesh's most accomplished young



entrepreneurs. He currently serves as chairman of Rancon Group, a diversified conglomerate comprising more than 30 subsidiaries.

Notable among them are Rancon Motorbikes Limited, Rancon Motors Limited, Rangs Properties Limited, Rancon Automobiles Limited, Rancon Oceana Limited, Rancon Sea Fishing Limited, and Rancon Electronics Limited.

Chowdhury holds an engineering degree from Durham University in the United Kingdom.

BSTI signs MoU with Russian standards authority

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The Bangladesh Standards and Testing Institution (BSTI) has signed a memorandum of understanding (MoU) with the Federal Agency on Technical Regulation and Metrology (GOST R), the Russian government agency responsible for technical regulation, standardisation and metrology.

The agreement aims to strengthen cooperation in the development of national standards and quality control. SM Ferdous Alam, director general (grade-I) of BSTI, and Anton Shalaev, chief executive of GOST R, signed the MoU to this effect at BSTI headquarters in the capital's Tejgaon yesterday, according to a press release.

The agreement underscores a commitment to bilateral collaboration in the field of standardisation. Maksudur Noor, additional secretary of the Ministry of Industries; Ekaterina Semenova, minister-counsellor of the Embassy of the Russian Federation in Dhaka; and Md Mosharraf Hossain, director general of the Eastern Europe and CIS division of the Ministry of Foreign Affairs; were present at the signing ceremony.

Potato prices rise

FROM PAGE B1 In Munshiganj, one of the major potato-producing districts, retailers said they were selling the vegetable at Tk 25 per kg yesterday, whereas just a week ago, prices hovered around Tk 20 per kg.

However, cold storage authorities say the retail markup is disproportionately high.

Mostafa Azad Chowdhury Babu, president of the Bangladesh Cold Storage Association, said potatoes were sold at Tk 14 to Tk 15 per kg at the cold storage level yesterday.

Prashanta Kumar Mandal, manager of Kadom Rasul Cold Storage in Muktarpur of Munshiganj, also confirmed the rate and questioned the high retail price. "Potatoes are being sold at Tk 14 to Tk 15 per kg from our storage. It's very astonishing that retailers are charging up to Tk 25."

which is pushing prices slightly up," said Mizanul Hoque, an officer of the Munshiganj Department of Agricultural Marketing.

Mohammad Emdad Ullah Mian, secretary of the Ministry of Agriculture, said flooding has also been a factor behind the price increase, as vegetable fields in flood-affected areas were damaged, increasing pressure on potato demand.

Agricultural economist Jahangir Alam Khan also noted that with winter—the vegetable season—over and supply falling in the monsoon, overall market supply has dropped, driving up vegetable prices.

"The current retail potato price is reasonable given farmers' production costs," he also said.

GLIMMERS OF HOPE FOR FARMERS

While the rising prices of staple food are putting pressure on lower-income groups of consumers, they are also giving hope to farmers incurring losses.

In early June, I sold potatoes for Tk 9 per kg. By the month end, the rate increased to Tk 13 per kg. My production cost this season was Tk 17 per kg," said Sakiul Islam, a farmer in Gaibandha.

He appreciated the latest price hike but said unless

the prices go higher, he will end up counting losses for the year.

"It is good news that prices have gone up. But I'm still counting losses. If the price keeps rising, I hope to make some profit by year end. Otherwise, I will be at a big loss," he said.

Many farmers are still waiting for the price to go up to the point where they can make a profit.

"Many farmers and traders are not releasing potatoes from cold storage as they are not even recovering their production costs and are waiting to receive a fair price," said Babu, chief of the Bangladesh Cold Storage Association.

According to estimates by the Department of Agricultural Marketing, the country's average potato production cost was Tk 14 per kg this season.

For farmers in the northern region, however, it was Tk 20 per kg.

Agriculture Secretary Emdad Ullah said the government will consider intervening in the market if the price crosses Tk 35 per kg, not before.

"Buyers will have to accept prices that cover the break-even cost plus some profit. Farmers must be given at least a minimum price," he said.

US tariff hike to shake

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Hoque, a former president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), called for a unified taskforce to assess the post-tariff situation and devise a response.

He said, "If, on August 1, we find ourselves facing the full global duty structure from the US, it will clearly place Bangladesh at a disadvantage. Even if we are currently on par with our competitors, an increase in duties for the rest of the world will inevitably reduce the overall market size in the US. As a result, Bangladesh is likely to lose market share there."

"We need to identify solutions and strategies to face these immediate challenges. Of course, there are mid-term and long-term issues, but the priority now is ensuring that all suppliers can survive and continue competing in the export market," added Hoque.

Azad of Ha-Meem Group argued that relying on World Trade Organization (WTO) rules will not help. "First, we have to win this negotiation. If we lose compared to India, Pakistan, and neighbouring countries, we will lose our business."

He urged the government to act before the deadline. "If duties are imposed — 50 percent or even 35 percent on top of existing tariffs — customers will not continue to buy from Bangladesh," he added.

Brands, Azad said, had

made it clear they would not raise retail prices or absorb additional costs.

Azad also cited difficulties with sourcing yarn locally and fulfilling conditions set by the US Trade Representative. "We must satisfy the USTR's requirements. This is not merely a misunderstanding; it is about proactive engagement. As long as we engage informally and keep discussions open, we can find solutions."

Lutfi M Ayub, chairman of Fountain Garments Manufacturing Ltd, said his company sends half of its production to the US and the rest to the EU. Buyers, including Walmart and other major brands, are in "wait and see" mode.

"This waiting period could cost us several idle months, a difficult situation for our factories," he mentioned.

"If we lose \$8 billion in business, that could mean 10 lakh jobs lost, with devastating social consequences."

"We need to act for our security, our economy, and our future. The government and private sector must work hand in hand to secure a deal that protects our economy and our people," he added.

"Yesterday, I requested the BGMEA president to engage with major American retailers and brands. Those brands have invested heavily in Bangladesh and cannot easily shift production to countries like India or Cambodia," Ayub said.

He warned that if things

go wrong, he might be among the first to shut shop.

Former foreign affairs adviser Iftakhar Ahmed Chowdhury called for an expert team of negotiators drawn from both the public and private sectors.

He cautioned against overreacting to the China factor. "China is emerging as a powerful actor in its own right. We must not create a situation whereby we attract Chinese retaliation and thereby jump from the frying pan into the fire."

Chowdhury said Pakistan had managed to balance competing interests, and Bangladesh should do the same.

"We should reduce single-country dependency while spreading procurement and production across multiple locations."

"All in all, it is obvious that we in Bangladesh have a hill to climb. It is also obvious that waiting will not make it any smaller," he added.

M Masrur Reaz, chairman of local think tank Policy Exchange Bangladesh, said the country had little time but should still focus on damage control, recovery, and realignment.

"We have to work in crisis mode, in emergency mode. Because this is an existential issue for our economy."

Offering tariff concessions to the US may not work, said the economist, since imports are private sector-driven.

Instead, Bangladesh should explore strategic partnerships based on broader US interests, such as in energy, agriculture, and aviation.

"The US oil and gas lobby is extremely powerful. Bangladesh needs gas. Can we strike better exploration deals? The US agri-lobby is perhaps more influential than the auto or healthcare lobby. They have an interest in cotton, wheat, and soybeans — all of which Bangladesh can absorb more of as our economy evolves."

"We may be hoping for 20 percent, but we may end up at 35 percent or even 40 percent. With Trump as the final decision maker, anything is possible," added the economist.

Kihak Sung, chairman of Youngone Corporation, urged Bangladesh's business community to act together and diversify markets beyond traditional destinations.

"Many companies in Bangladesh still rely heavily on raw materials and components imported from China. In the long term, establishing supply chains outside China could be good for Bangladesh. But in the short term, it is a real challenge," he said.

He appealed to trade negotiators to push for a grace period. "If they could negotiate an implementation period of at least six months, it would help companies still dependent on Chinese fabrics and components to do alternative sourcing," he commented.

Govt to import

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completed in June. The BBS has not released its estimate of rice production during the Boro season.

However, in March, the US Department of Agriculture forecast 2.05 crore tonnes of grain from Boro, as there had been no natural disasters. Based on the USDA forecast, Bangladesh's rice output fell by 2 percent year on year to 3.98 crore tonnes, as the previous two crops—Aus and Aman—suffered due to heavy rains and floods.

During the same year, the public and private sectors imported 13 lakh tonnes, according to the food ministry data. For the current fiscal year, the interim government has set a target to import 9 lakh tonnes of rice, up from actual imports of 8.35 lakh tonnes the previous year.

After the meeting, Finance Adviser Salehuddin Ahmed said rice prices in the international market are falling, and the government is making efforts — by any means necessary — to stabilise domestic prices. "Ups and downs are inevitable," he said.

Food Adviser Majumder said that, currently, the country's food reserves are satisfactory, but to ensure food security and in anticipation of possible floods, the government is making advance preparations.

As of yesterday, total grain reserves, comprising rice, paddy, and wheat, stood at 18.77 lakh tonnes, of which rice accounted for 15.53 lakh tonnes, according to food ministry data.

The initiative has also been taken to support the government's increased food distribution target of 36.6 lakh tonnes for the current fiscal year.

Reverse repo rate cut by 50 basis points

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However, the policy rate, or the overnight repo rate, remained unchanged.

Under the interest rate corridor framework of the monetary policy, the lower bound of the policy interest rate corridor — the standing deposit facility — has been revised downward by 50 basis points, from 8.5 percent to 8 percent, in order to further enhance the dynamism of the interbank money market (call money market) and streamline liquidity management, the notice read.

In addition, the upper bound of the policy interest rate corridor — the standing lending facility — will remain unchanged at 11.5 percent, and the overnight repo policy rate will also remain unchanged at 10 percent.

BB buys \$313m more

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Aref Hussain Khan, executive director and spokesperson of the central bank, told The Daily Star that the regulator acted to prevent excessive volatility.

"We want to keep the forex market stable, because both a rise and a fall are not good indicators," he said. "If the dollar weakens too much, exporters and remitters feel discouraged and suffer losses."

However, Zahid Hussain, former lead economist of the World Bank's Dhaka office, criticised the central bank's move amid high inflation in Bangladesh.

The economist argued that allowing the dollar rate to drop further could help contain inflation.

He added that bringing the rate down from Tk 120 to around Tk 110 could have made a remarkable difference in taming inflation.

"So, the question is, why is this opportunity to curb inflation being missed?" The purchased US

dollars will be added to the foreign exchange reserves, according to BB officials.

As of July 10, forex reserves stood at \$24.54 billion under the BPM6 calculation method of the International Monetary Fund, up from \$21.06 billion a year earlier.

Govt reinstates

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Bangladesh's jute sector faces stiff competition from synthetic alternatives such as polypropylene, he said.

Pramanik said Indian restrictions on nine jute items have also jeopardised around \$160 million worth of exports.

He urged the government to consider tax waivers and incentives, warning that the sector — which supports some 4.5 million people — risks losing ground without urgent government support and negotiations with key markets.

Government of the People's Republic of Bangladesh

Local Government Engineering Department Resilient Infrastructure for Adaptation and Vulnerability Reduction (RIVER) Project

Workshop Bhaban (Level-3), Agargaon,
Sher-e-Bangla Nagar, Dhaka-1207.

www.lged.gov.bd

Memo No.: 46.02.0000.670.07.024.2025-1029

Date: 15/07/2025

e-Tender Notice

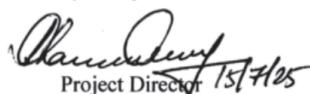
Tender Notice No. 1/2025-2026

e-Tender is invited in the National e-GP Portal System (<http://eprocure.gov.bd>) for the procurement of following works details are given below:

Sl. No.	Tender ID & Name of the Project	Description of Works	Tender Last Selling (Time & Date)	Tender Closing (Time & Date)	Tender Opening (Time & Date)
1.	1131617 & Resilient Infrastructure for Adaptation and Vulnerability Reduction (RIVER) Project	Construction of Primary School cum Flood Shelter with Solar PV Nano Grid, Street Light, Lightening Protection & Connecting Roads, Bridge/Culvert, Furniture and Tree Plantation at Pabna District. (Package No.: LGED/RIVER/PABN/21-22/NW-08)	17.00 hrs 26-Aug-25	14.00 hrs 27-Aug-25	14.00 hrs 27-Aug-25

This is in online Tender, where only e-Tenders 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 the e-GP downloading e-Tender Documents from National e-GP System portal have to be deposited online through any registered Banks Branches up to 26-Aug-2025 upto 13.00 hours. The notice is also published in the www.lged.gov.bd & www.riverbd.org websites.

Further information and guidelines are available in the National e-GP System portal and from e-GP helpdesk (helpdesk@eprocure.gov.bd).


Project Director

Phone: +88-02-55006730

Email: pd.lged.river@gmail.com

GD-1588

Office of the Divisional Forest Officer

Feni Social Forest Division

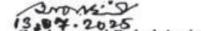
Email: dfosfdfeni95@gmail.com

Invitation for Tender of Works

(Supplying Fish and Animal Feed)

Memo No: FSFD/Feni/OTM No. 01 of 2025-2026 Dated: 13.07.2025

1.	Ministry/Division	Ministry of Environment, Forests and Climate Change (MOEFCC)		
2.	Agency	Bangladesh Forest Department (BFD)		
3.	Procuring Entity Name	Divisional Forest Officer, Feni Social Forest Division, Feni		
4.	Procuring Entity Code	Not Applicable		
5.	Procuring Entity District	Feni		
6.	Invitation for	Supplying Fish and Animal Feed to Kazirbag Ecopark, Feni Sadar, Feni.		
7.	Invitation Ref No & Date	Memo No: FSFD/Feni/OTM No. 01 of 2025-2026 Dated: 13.07.2025		
Key Information				
8.	Procurement Method	NCB/ (OTM) Open Tender Method, National.		
Funding Information				
9.	Budget and Source of Funds	Revenue Budget.		
Particular Information				
10.	Tender Package Name	Supplying Fish and Animal Feed to Kazirbag Ecopark, Feni Sadar, Feni.		
11.	Tender Publication Date	On or Before 17.07.2025		
12.	Tender Document Selling Office	Office of the Range Officer, Sadar Range, Feni Social Forest Division, Feni		
13.	Tender Documents Receiving Office	1. Office of the Divisional Forest Officer, Feni Social Forest Division, Feni 2. Office of the Superintendent of Police (SP Office), Feni District, Feni.		
14.	Last Time & Date of Selling Tender Document	Upto 4.00 PM of 03.08.2025		
15.	Last Time of Tender Receive	upto 01.00 PM of 04.08.2025		
16.	Tender Opening Time & Date	At 3:00 PM of 04.08.2025		
17.	Pre-tender Meeting	At 11:00 AM of 28.07.2025 at the office of the undersigned.		
Information For Tenderer				
18.	Eligibility	As per Tender Data Sheet of Tender Documents		
19.	Price of the Tender Documents	Tk. 1000/ (One Thousand) only (Non - refundable)		
Schedule of Supply				
Identification of Package		Tender Security	Destinations of Works	Completion Time
Supplying Fish and Animal Feed to Kazirbag Ecopark, Feni Sadar, Feni.		BDT. 25,000/ (Taka Twenty Five Thousand) only.	Kazirbag Ecopark, Feni Sadar Upazila, Feni	As per work order.
Procuring Entity Details				
21.	Name and designation of Official	Mohammed Ruhul Amin, Divisional Forest Officer, Feni Social Forest Division, Feni.		
22.	Address of the Official	Office of the Divisional Forest Officer, Feni Social Forest Division, Feni.		
23.	Contact details of the Official	Tel: 02334473500 & Email: dfosfdfeni95@gmail.com		
24.	Special Instructions to Tenderers	i. The procuring entity reserves the right to reject any or all tenders or annul the tender proceedings.		


13.07.2025

(Mohammed Ruhul Amin)

Divisional Forest Officer, Feni Social Forest Division

GD-1585