

star BUSINESS



Private credit growth target lowered amid low appetite

STAR BUSINESS REPORT

Bangladesh Bank (BB) has lowered the target for private sector credit growth in its latest monetary policy, citing a lack of appetite arising from political uncertainties.

Ahsan H Mansur, governor of the central bank, read out the summary of the Monetary Policy Statement (MPS) for the next six-month period at a press conference at the BB's headquarters yesterday.

The BB set the private sector credit growth target at 7.2 percent for the six months, down from a target of 9.8 percent set for the preceding six months, reflecting the contractionary nature of the monetary policy.

Private sector credit grew by only 6.4 percent in June, the lowest on record in more than two decades, according to BB data.

The MPS projected that private sector credit will remain at 8 percent till June next year, due to the contractionary nature of monetary policy aimed at containing persistently high inflation and low credit demand from non-bank financial corporations.

However, industry insiders said the lowering of the private sector credit growth target would have a detrimental effect on employment generation and GDP growth.

In a reaction, the Dhaka Chamber of Commerce and Industry (DCCI) expressed concern over Bangladesh Bank's continued contractionary monetary policy, saying it is undermining private investment and industrial activity.

READ MORE ON B3



Banks to come under risk-based supervision: BB

STAR BUSINESS REPORT

Banks will come under risk-based supervision (RBS) from January 2026, the central bank said yesterday, as it aims to bring qualitative changes to the monitoring and regulation of banks.

The BB said consistently high levels of non-performing loans (NPLs) are a major challenge in the sector.

"The surge in NPLs has raised growing concerns for the banking sector. This sharp increase is primarily attributed to the implementation of stricter loan classification guidelines, which took effect on 30 September 2024," it said.

The observations come from the Bangladesh Bank (BB) in the monetary policy statement for July-December 2025, which was unveiled yesterday.

The banking regulator said the introduction of comprehensive loan classification and provisioning guidelines from April this year, along with the non-renewal of large loans and the non-repayment of rescheduled ones, has worsened the situation.

SUPERVISION & REGULATION

- Risk-based supervision starts in January 2026
- BB updating credit risk guidelines

REFORMS, RISK MANAGEMENT

- BB launching reforms and asset reviews
- ECL-based loan provisioning likely by 2027

NPLs & LOAN RULES

Stricter loan rules raise NPLs
Classified loans weaken bank stability

The rising volume of classified loans is weakening banks' capital adequacy, profitability, and lending capacity, it added.

The BB said it has launched significant reform initiatives to address the rising NPLs in order to avoid a crisis and ensure long-term economic stability.

The central bank said it will be in a position to restore good governance and bolster stakeholder confidence in the banking system through the effective implementation of ongoing initiatives, coupled with robust resolutions for distressed banks based on the findings from an Asset Quality Review.

The BB is revising the core risk guidelines, including those on credit risk management for banks, for the implementation of RBS.

To further strengthen the banking sector's resilience, the BB has announced a roadmap to implement expected credit loss (ECL)-based loan provisioning by 2027, aligning with the International Financial Reporting Standard (IFRS) 9, which sets out how an entity should classify and measure financial assets and liabilities.

Under Phase I, scheduled banks are currently complying with the BB's directives and have submitted time-bound action plans, it said.

These plans include pre-assessment reports detailing the transition from the existing rule-based model to the ECL model, anticipated challenges, and the necessary actions for full implementation of IFRS 9.

"Once fully operational, the ECL-based provisioning system will benefit banks, regulators, investors, and the public by promoting early recognition of credit risks, enhancing financial transparency, and ensuring banking sector stability."

READ MORE ON B3

READ MORE ON B2

Singer hits milestone with first wire harness shipment

STAR BUSINESS DESK

Singer Bangladesh Limited, a subsidiary of Beko -- the flagship brand of Türkiye's Koç Holding -- has launched its first export shipment of wire harness components from its home appliances plant at the Bangladesh Special Economic Zone (BSEZ), marking a significant advancement in the country's manufacturing and export capabilities.

Saleh Ahmed, additional secretary and executive member (investment promotion) of the Bangladesh Economic Zones Authority; Mustafizur Rahman, joint secretary at the Ministry of Commerce; and MHM Fairoz, managing director and CEO of Singer Bangladesh; were present at the launch, according to a press release.

Fairoz said, "Our aim is to establish Bangladesh as a reliable node on the global manufacturing map." "This project reflects our long-term commitment to sustainability, technology transfer, export diversification, and industrial excellence," he added.

Hakan Altunışık, factory director of the company, along with senior members of Singer Bangladesh's leadership team, also

attended the event.

"This achievement underscores our ability to deliver precision manufacturing to global standards," said Altunışık.

"Exporting wire harness components just months after commencing production is a proud milestone for both our team and Bangladesh's high-value manufacturing potential," he remarked.

Under the Wire Harness Export Project, the plant will support 14 global production facilities within Beko's network, export to five international markets, and generate 1,000 new employment opportunities by the end of 2026. The inaugural shipment marks the beginning of a large-scale strategic supply initiative that reinforces Bangladesh's position as a rising player in global value chains for the home appliances industry.

Constructed in just 18 months and made operational within eight months of breaking ground, the Singer Bangladesh Home Appliances Plant has been built to LEED Gold standards, incorporating solar readiness and a zero-waste philosophy, reflecting Beko's commitment to sustainability and its ambition to achieve net-zero emissions by 2050.



Saleh Ahmed, additional secretary and executive member (investment promotion) of the Bangladesh Economic Zones Authority, and MHM Fairoz, managing director and CEO of Singer Bangladesh Limited, pose for photographs during the launch of the export shipment of wire harness components from the company's home appliances plant at the Bangladesh Special Economic Zone (BSEZ) recently.

PHOTO: SINGER BANGLADESH

DBH Finance posts 12% profit growth in Q2

STAR BUSINESS DESK

DBH Finance PLC, one of the country's leading non-bank financial institutions (NBFI) with a strong focus on housing finance, reported a net profit after tax of Tk 26.41 crore for the second quarter of 2025, reflecting a 12 percent increase compared to the same period last year.

Earnings per share (EPS) stood at Tk 1.30, up from Tk 1.16 in the corresponding quarter of 2024. Interest income rose by 11.4 percent, while investment income increased by 27 percent for the quarter that ended on June 30, 2025, according to a press release.

Commenting on the quarterly and half-yearly performance, Nasimul Baten, Managing Director and CEO of the NBFI,

said, "Our results reflect our operational strength and customer-first approach."

"Amidst a volatile macroeconomic environment, our consistent emphasis on efficiency, service excellence, and asset quality continues to drive DBH's success and distinguish us from most other financial institutions in the country," he added.

During the first six months of 2025, net interest income reached Tk 399.6 crore, marking a 14 percent increase from Tk 350.3 crore in the same period last year. Operational income stood at Tk 130.6 crore, up from Tk 124.8 crore in the first half of 2024.

Profit after tax rose to Tk 42.02 crore, reflecting a year-on-year growth of 3 percent. EPS for the first half stood at Tk



2.07, compared to Tk 2.01 in the same period of the previous year.

Net operating cash flow (NOCF) per share was Tk 18.08 for H1 2025, a significant improvement from a negative Tk 3.59 in the corresponding period

last year, owing to a sustained inflow of deposits.

During the first half of the year, the company's home loan disbursements increased by 11 percent, while its core deposit portfolio grew by 18 percent. The non-performing loan (NPL) ratio remained below 1 percent of the total loan portfolio, one of the lowest in the industry.

DBH retained its prestigious AAA (Triple A) credit rating for the twentieth consecutive year, an unprecedented achievement in Bangladesh's financial sector.

The institution currently serves customers through 16 branches across all divisional headquarters, facilitating home ownership through both conventional financing schemes and its Islamic Finance Window.



Md Shakhawat Hossain, executive director of the Bangladesh Bank, poses for group photographs with participants of the skills training initiative, titled the "Entrepreneurship Development Programme", organised by United Commercial Bank PLC, in Bogura recently.

PHOTO: UNITED COMMERCIAL BANK

UCB organises entrepreneurship development programme in Bogura

STAR BUSINESS DESK

United Commercial Bank PLC (UCB) recently organised a month-long skills training initiative, titled the "Entrepreneurship Development Programme", in Bogura, aimed at empowering aspiring and existing entrepreneurs who currently remain outside the formal banking and financial ecosystem.

The initiative was conducted with support from the Bangladesh Bank under the Skills for Industry Competitiveness and Innovation

Programme (SICIP), a project of the Ministry of Finance, according to a press release. Md Shakhawat Hossain, executive director of the Bangladesh Bank, attended the closing ceremony as the chief guest.

The comprehensive 100-hour training programme focused on fostering essential entrepreneurial skills, strengthening business capabilities, and advancing financial inclusion among participants from the Bogura region.

This initiative highlights UCB's ongoing commitment to SME development and the economic

empowerment of communities at the grassroots level.

Mohammad Wasim, joint director of the Bangladesh Bank; Md Ariful Islam, deputy director and programme coordinator of the SICIP-PIU at the SME and Special Programmes Division; Md Rashidul Islam, general manager of Sonali Bank PLC; Md Shah Alam Bhuiyan, deputy managing director of UCB; and Mohammad Salim Chowdhury, head of SME and agri banking division; alongside other UCB officials and local entrepreneurs, were also present.

Shipping agents seek

FROM PAGE B1

factors, including a complete pendown strike by customs officials, prolonged holidays, a 'go-slow' approach by berth operators in the first quarter due to price hikes, frequent breakdowns of container handling equipment, and a strike by prime mover operators.

Between February and June, the actual number of vessels that sailed per month was often below 118, Arif noted, challenging the CPA's assertion that an excessive number of vessel approvals caused the delays.

An immediate cut would lead to a spike in freight rates and possible surcharges by main line operators, Arif said, warning that a 15-vessel reduction could affect around 30,000 TEUs of monthly trade and risk deterring global carriers from including Chattogram in their regular rotations.

"All MLOs have engaged their vessels as per the prescribed schedule with different ports of the world. So, a decrease in the number of vessels at Chattogram Port will directly create a negative impact on the pre-scheduled movement with ports

of different countries," the BSA chairman stated.

Exclusion of any vessels from regular voyages to Bangladesh would not be reinstated, and MLOs may lose interest in maintaining regular voyages of those vessels to Bangladesh, he said.

He further cautioned that once vessels are excluded from Bangladesh routes, they may not be reinstated, posing long-term risks to the country's trade, especially its key garment exports.

Talking to The Daily Star, the BSA chairman said the CPA should take steps to clear yard congestion by speeding up delivery, which would help improve the situation gradually.

Meanwhile, the CPA had asked the BSA to submit a list of 15 vessels to be cut from the approved roster by July 27. After the association failed to meet the deadline, a reminder letter was issued on Tuesday.

As of July 30, the port's container yards were operating at 77 percent capacity, with over 41,000 TEUs stored—well above the optimal level of 60 percent needed for smooth operations, according to CPA data.

Govt eases rules

FROM PAGE B4

However, he cautioned that disease and insect resistance profiles must be carefully evaluated as hybrid cultivation expands.

Bangladesh currently has 254 registered hybrid rice varieties, of which 143 are cultivated, with 20-25 being more popular, according to Md Akhtar Hossain Khan, chief seed technologist at the Ministry of Agriculture.

Due to their higher yields, the cultivation of hybrid rice varieties has recently increased significantly among farmers, he said.

Hybrid varieties provide about 20 percent more yield than conventional varieties, he said, adding that

they need to stay updated with advancements in breeding, as evaluation processes evolve over time, for which the updating was needed.

Shahidur Rashid Bhuiyan, former vice-chancellor of Sher-e-Bangla Agricultural University, welcomed the updating of the rules, terming it a positive step forward.

He noted that the inclusion of specific criteria, such as the determination of amylose and glutinous content, would help ensure the quality of rice.

However, he also warned that increased cultivation of hybrids could lead to a decline in the cultivation of indigenous strains and subsequently their extinction.

Southeast Bank opens 11 agent banking outlets

STAR BUSINESS DESK

Southeast Bank PLC has recently unveiled 11 new agent banking outlets, reaffirming its commitment to promoting financial inclusion and extending banking services to every corner of the country, particularly in rural and semi-urban areas across eight districts of Bangladesh.

The districts covered are Bogura, Tangail, Gazipur, Rajbari, Faridpur, Satkhira, Khulna and Feni.

Abidur Rahman Chowdhury, managing director (current charge) of the bank, inaugurated the operations of the newly established agent banking outlets from the bank's head office in Dhaka, according to a press release.

Southeast Bank's agent banking services, branded as "Shagtom," offer a full suite of modern, technology-driven financial services under both conventional and 'Tijarah' Islamic banking models.

Through these outlets, customers can access a wide range of services, including the opening of savings or current accounts; cash deposits and withdrawals; fund transfers; interbank transactions via BEFTN and RTGS; receipt of foreign remittances; cheque book and debit/credit card processing; BO account opening; and share trading facilities.



Abidur Rahman Chowdhury, managing director (current charge) of Southeast Bank PLC, inaugurates the operations of the 11 newly launched agent banking outlets across eight districts of Bangladesh from the bank's head office in Dhaka recently.

Additional offerings include micro, SME, and agricultural loans; health insurance coverage; utility bill payments; loan instalments; disbursement of government allowances; regular loan services for customers; and access to internet banking.

Furthermore, customers will benefit from 24/7 access to essential banking services via recycler ATMs installed at the agent banking outlets.

Dhaka stocks rally as DSEX hits 9-month high

STAR BUSINESS REPORT

The Dhaka bourse ended the week on a strong note, with the benchmark DSEX surging to a nine-month high yesterday, driven by gains in blue-chip stocks and improved investor confidence.

The index gained 91.21 points, or 1.70 percent, yesterday, to settle at 5,443.41, the highest in nine months.

Previously, the DSEX logged its highest level on October 9 last year, when it closed at 5,422.06.

The other indices also had a positive performance before the end of the day's trading. The Shariah-compliant DSES went up 1.40 percent to 2,114.35.

The DS30, comprising the blue-chip shares, gained 2.37 percent to close at 2,044.13. Turnover, a key gauge of investor participation, was Tk 1,063.39 crore, up from Tk 743.16 crore the

previous session.

A total of 235,393 trades were executed, while block transactions amounted to Tk 30.76 crore across 36 scrips.

Market breadth was mixed, with 150 stocks advancing, 167 declining, and 77 remaining unchanged.

Among A-category scrips, 101 gained, 82 lost, and 34 remained unchanged. The B-category saw 21 stocks rise and 47 fall, while there was no activity in the N-category.

Segment-wise performance was mixed. In mutual funds, 11 issues advanced and 6 declined.

Corporate bonds saw just one issue decline, while the government bond market saw one issue decline as well.

Among individual performers, Trust Bank topped the gainers' list with a 9 percent rise, while Midland Bank was the worst performer, dropping 9 percent.

Private credit growth

FROM PAGE B1

But Bangladesh Bank Governor Ahsan H Mansur said if Bangladesh cannot ensure macroeconomic stability, then growth must be forgotten.

"There is no country in the world that achieves good growth without macro stability. So, macro stability is a precondition for stable growth," he said.

The central bank governor said political stability plays a major role in achieving good GDP growth, and in the current context of Bangladesh, there is indeed uncertainty.

"There is no way to deny that. And this cannot be covered by monetary policy," said Mansur.

According to the monetary policy statement, the public sector credit growth target was set at 20.4 percent for the six months till December this

challenges include the persistence of high inflation, exchange rate pressure, tight liquidity in the banking sector, elevated non-performing loans, and the need to restore good governance in banks and non-bank financial institutions.

He also mentioned the prolonged Russia-Ukraine war, escalating geopolitics and geo-economics, conflict in the Middle East, and Trump's tariff hikes as other challenges.

The four deputy governors and other high officials of the central bank were present at the press conference.

While discussing sustainable growth, the BB governor said, "If we want sustainable growth, then we must ensure a comfortable position in our balance of payments."

"We also need to be in

three specialised task forces, including the Banking Sector Reforms Task Force (BSR-TF), it said.

The BSR-TF is leading efforts to strengthen the regulatory framework, improve asset quality, and establish a structured mechanism for effective bank resolution, it added.

Regarding reforms in the banking sector and bank merger initiatives, the central bank governor said there is no issue of depositors not getting their money back.

"Depositors are completely safe. They will get back every single taka they have deposited. The current situation of those banks will significantly improve," said Mansur.

"This is because a substantial amount of capital will be injected into them. At the same time, this is not a superficial

data from 2019. The index offers a broader view of deprivation by assessing three key dimensions: education, health, and living standards.

A person is considered multidimensionally poor if they are deprived in at least one-third of the weighted indicators.

Living standards are measured through gauges such as access to electricity, sanitation, drinking water, housing, cooking fuel, assets, and internet.

Education includes school attendance and years of schooling, while health is assessed through nutrition and reproductive health.

The new data show that while multidimensional poverty still affects a large portion of the population, the number of people experiencing hunger and other forms of deprivation declined by around 2.5 crore—from 6.5 crore in 2012-13 to 4 crore in 2019.

GED Member Monzur Hossain said that the findings are still relevant for policymaking, even though they are based on

data from 2019.

"It shows that the multidimensional poverty rate was higher than income poverty. So, it can be assumed that the multidimensional poverty rate is expected to be higher than the income poverty estimated in 2022," he said.

"It has policy relevance. There is a district-wise variation between income and multidimensional poverty levels. Targeted policies and interventions can be taken in districts where the multidimensional poverty rate is high," Hossain added.

Hossain, a former research director at the Bangladesh Institute of Development Studies (BIDS), said public investments and social protection programmes could be tailored using MPI data.

In a written statement, Professor Wahiduddin Mahmud, adviser to the Ministry of Planning, said, "MPI as a multidimensional approach can better guide the design of impactful development programs and

services."

He described the index as an "innovative tool" to pinpoint disadvantaged groups and regions in the drive to eradicate poverty and meet the Sustainable Development Goals (SDGs).

A breakdown of the 2019 data by age shows that children are particularly vulnerable. Around 29 percent of those under 18 live in multidimensional poverty, compared to 21 percent of adults.

Still, the situation has improved significantly for children. In 2012-13, half of all children under 18 were multidimensionally poor. By 2019, this had fallen to 29 percent, lifting roughly 1.3 crore children out of deprivation.

The report attributes this progress to improvements in electricity coverage, housing, asset ownership, and sanitation—outcomes it links to targeted efforts across social services and infrastructure.

Urban areas fare better than their rural counterparts. Just 13 percent of the urban population is considered multidimensionally poor, compared to 27 percent in rural areas.

The report suggests that, alongside educational investments, government efforts should focus on improving access to housing, sanitation, and connectivity to reduce multiple forms of deprivation affecting millions.

It calls for geographical targeting, urging immediate government support in districts with the highest MPI rates. In Bandarban, for instance, 65 percent of residents are classified as MPI poor. This stands at 47 percent in both Cox's Bazar and Sunamganj.

The report also recommends identifying and prioritising sectors that demand urgent attention. Addressing educational deprivation, especially school attendance and years of schooling, is key to reducing multidimensional poverty nationwide.

GED collaborated with the Bangladesh Bureau of Statistics (BBS), Unicef Bangladesh, and the Oxford Poverty and Human Development Initiative (OPHI) for the MPI publication.

4 crore people face multidimensional poverty

FROM PAGE B1

The index offers a broader view of deprivation by assessing three key dimensions: education, health, and living standards.

A person is considered multidimensionally poor if they are deprived in at least one-third of the weighted indicators.

Living standards are measured through gauges such as access to electricity, sanitation, drinking water, housing, cooking fuel, assets, and internet.

Education includes school attendance and years of schooling, while health is assessed through nutrition and reproductive health.

The new data show that while multidimensional poverty still affects a large portion of the population, the number of people experiencing hunger and other forms of deprivation declined by around 2.5 crore—from 6.5 crore in 2012-13 to 4 crore in 2019.

GED Member Monzur Hossain said that the findings are still relevant for policymaking, even though they are based on

data from 2019.

"It shows that the multidimensional poverty rate was higher than income poverty. So, it can be assumed that the multidimensional poverty rate is expected to be higher than the income poverty estimated in 2022," he said.

"It has policy relevance. There is a district-wise variation between income and multidimensional poverty levels. Targeted policies and interventions can be taken in districts where the multidimensional poverty rate is high," Hossain added.

Hossain, a former research director at the Bangladesh Institute of Development Studies (BIDS), said public investments and social protection programmes could be tailored using MPI data.

In a written statement, Professor Wahiduddin Mahmud, adviser to the Ministry of Planning, said, "MPI as a multidimensional approach can better guide the design of impactful development programs and

services."

He described the index as an "innovative tool" to pinpoint disadvantaged groups and regions in the drive to eradicate poverty and meet the Sustainable Development Goals (SDGs).

A breakdown of the 2019 data by age shows that children are particularly vulnerable. Around 29 percent of those under 18 live in multidimensional poverty, compared to 21 percent of adults.

Still, the situation has improved significantly for children. In 2012-13, half of all children under 18 were multidimensionally poor. By 2019, this had fallen to 29 percent, lifting roughly 1.3 crore children out of deprivation.

The report attributes this progress to improvements in electricity coverage, housing, asset ownership, and sanitation—outcomes it links to targeted efforts across social services and infrastructure.

Urban areas fare better than their rural counterparts. Just 13 percent of the urban population is considered multidimensionally poor, compared to 27 percent in rural areas.

The report suggests that, alongside educational investments, government efforts should focus on improving access to housing, sanitation, and connectivity to reduce multiple forms of deprivation affecting millions.

It calls for geographical targeting, urging immediate government support in districts with the highest MPI rates. In Bandarban, for instance, 65 percent of residents are classified as MPI poor. This stands at 47 percent in both Cox's Bazar and Sunamganj.

The report also recommends identifying and prioritising sectors that demand urgent attention. Addressing educational deprivation, especially school attendance and years of schooling, is key to reducing multidimensional poverty nationwide.

GED collaborated with the Bangladesh Bureau of Statistics (BBS), Unicef Bangladesh, and the Oxford Poverty and Human Development Initiative (OPHI) for the MPI publication.

Dhaka eyes

FROM PAGE B1

Bangladeshi private sector importers also played a key role in shaping the outcome, especially those shipping in American wheat, soybean, liquefied petroleum gas (LPG) and cotton. Their coordination with US suppliers helped pave the way for the likely tariff cut.

Throughout the talks, the USTR urged Bangladesh to reduce its reliance on Chinese industrial inputs, such as fabrics, yarn, accessories, chemicals and machinery, according to the same official.

To minimise the trade gap, which currently favours Bangladesh, Dhaka has agreed to import large volumes of soybean seeds, cotton, wheat and LPG from the United States.

"The American private sector, especially exporters of soybeans, cotton and LPG, has shown strong interest in expanding shipments to Bangladesh and have lobbied their government to clinch this deal," the official said.

He added that Bangladesh could soon import these goods worth over \$2 billion, provided the government offers policy

and logistical support to increase imports from the US.

On the likely tariff outcome, the official said Bangladesh may get a rate much lower than India's, which currently stands at 25 percent "plus an unspecified penalty".

"Bangladesh's position is very strong in this negotiation. The American suppliers of wheat, cotton, LPG and soy seed also pushed the Trump administration for a lower tariff for Bangladesh," he said.

Trump's pause of what he called "reciprocal" tariffs, announced on April 2, expires on August 1. Once it ends, higher tariffs could come back into play, according to CNBC.

So far, the US has signed only 8 agreements in the past 120 days, including one with the 27 member European Union, according to CNBC.

Tariffs already imposed by Washington include 20 percent on Vietnam, 19 percent on Indonesia and the Philippines, 10 percent on the UK, 25 percent on India, and 15 percent on Japan, the EU and South Korea.

Global gold demand including over-the-counter (OTC) trading rose by 3 percent year-on-year to 1,248.8 metric tons in the second quarter of 2025 as investment jumped 78 percent, the World Gold Council said on Thursday.

Spot gold prices are up 26 percent so far this year after hitting a record \$3,500 per troy ounce in April as uncertain global

trade policy and geopolitical turbulence fuelled inflows into safe-haven assets.

Demand for gold bars rose 21 percent in the second quarter, offsetting a continuing slump in demand for coins, said the WGC, an industry body whose members are global gold miners.

Physically backed gold exchange-traded funds recorded their largest semi-annual inflow since the first half of 2020 from January to June, the WGC said earlier in July.

This is an 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).

Reference No. 27.11.6863.445.68.338.25-524 Date: 28-07-2025

e-Tender Notice (Re-Tender)

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

SL No.	Tender ID No.	Package No.	Description of goods/works	Tender security (BDT)	Last selling date and time	Closing date and time	Opening date and time
I	1134153 (Previous ID No. 1122575)	Elect GR50	Procurement Static Relay and Control Equipments for Auxiliary Power System.	1,20,000.00	18.08.2025 17:00am	20.08.2025 12:30am	20.08.2025 12:30am

This is an 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).

Reference No. 27.11.6863.445.68.338.25-524 Date: 28-07-2025

GD-1696

Md. Ashraf Islam

ID No. 1-01981

Executive Engineer (Electrical)

Maintenance Division, 7th Unit

Ghorashal Power Station

BPDB, Palash, Narshingdi

Banks to come

FROM PAGE B1

"It will support proactive risk management, adequate supervision, and increased confidence among investors and depositors, while reducing the likelihood of financial shocks."

The BB said it is also developing an emergency liquidity assistance framework to address the issue of liquidity shortfalls

Pubali Bank profit rises 38% in Apr-Jun

STAR BUSINESS REPORT

Pubali Bank's profit surged by 38 percent year on year in the April-June quarter, buoyed by its higher investment income.

The bank posted a profit of Tk 393 crore in the second quarter of 2025, according to a disclosure published on the Dhaka Stock Exchange website yesterday.

Its consolidated earnings per share (EPS) stood at Tk 3.02 for the quarter, up from Tk 2.19 (restated) in the same quarter of the previous year. The bank attributed the increase in EPS to higher income from investments, commission, exchange and brokerage activities, and other income sources.

Its consolidated net operating cash flow per share (NOCFPS) rose to Tk 38.38 for the first half of 2025, compared to Tk 28.18 (restated) in the corresponding period of 2024.

The bank said the improvement in NOCFPS reflects strong operational performance driven by high-yield lending, diversification of fee-based income, cost optimisation, and digital transformation.

Increased deposit mobilisation and growth in other liabilities contributed to higher free cash flows in the half year ending June 30, it added.

MTB profit down 16% in Q2

STAR BUSINESS REPORT

Mutual Trust Bank PLC (MTB) reported a 16 percent year-on-year drop in profit in the April-June quarter of 2025.

The private commercial bank posted a profit of Tk 31.06 crore for the quarter, according to its financial statements released yesterday.

The bank's consolidated earnings per share stood at Tk 0.32 for the quarter, down from Tk 0.38 in the same period last year.

Its consolidated net operating cash flow per share also dropped significantly to Tk 2.97 for the January-June period, compared to Tk 21.91 in the corresponding half of 2024.

As of June 30, 2025, sponsor-directors held 33.26 percent of the bank's shares, institutional investors 31.29 percent, and the general public 35.45 percent, according to data from the Dhaka Stock Exchange.

Pakistan says it wins US tariff deal Provides no breakdown of export tariffs

REUTERS, Islamabad/Washington

The United States and Pakistan hailed a trade deal on Thursday that Islamabad said would lead to lower tariffs and increased investment, but without specifying the level of tariff to be levied on Pakistani exports.

"This deal marks the beginning of a new era of economic collaboration especially in energy, mines and minerals, IT, cryptocurrency and other sectors," the Pakistan finance ministry said in a statement following a final round of talks in Washington.

Islamabad described the deal as a marker of a broader partnership with Washington, and Finance Minister Muhammad Aurangzeb, who led the final round of talks, said there was a larger economic and strategic agreement.

"From our perspective, it was always going beyond the immediate trade imperative, and its whole purpose was, and is, that trade and investment have to go hand in hand," he said, in video-taped remarks.

Pakistan had faced a potential tariff of 29 percent, which was later suspended - as with other nations - to allow trade talks up to an August 1 deadline. Islamabad was aiming at a tariff less than regional trade rivals such as Vietnam, which had a 20 percent tariff imposed by Trump, and India, which is threatened with a 25 percent tariff.

Islamabad's trade surplus with Washington was around \$3 billion in 2024, mainly due to textile exports. The United States is Pakistan's biggest market for textiles.



Aus, Aman, and Boro season paddy are cultivated on about 116 lakh hectares of land annually, while hybrid varieties are grown on about 19 lakh hectares, according to data from the agriculture ministry.

PHOTO: S DILIP ROY

Govt eases rules to encourage hybrid rice cultivation

SUKANTA HALDER

The interim government of Bangladesh recently introduced updated rules for the evaluation and registration of hybrid rice, aiming to encourage the cultivation of more varieties, strengthen agricultural innovation, and ensure food security.

Government officials say that for the last couple of years, hybrid rice cultivation has been gaining popularity among farmers due to its higher yield - up to 20 percent more than traditional rice varieties.

Aus, Aman, and Boro season paddy are annually cultivated on about 116 lakh hectares of land, with hybrid varieties grown on about 19 lakh hectares, according to data from the Ministry of Agriculture.

The government made the updates public on July 20, and they were welcomed by experts and the private agricultural sector.

The rules have been developed with the aim of registering hybrid rice seed varieties - both those developed locally through research and those imported - under the National Seed Board.

WHAT CHANGES HAVE BEEN INTRODUCED

Previously, the organisation seeking the evaluation and registration needed to have facilities for seed processing, storage, and dehumidified preservation.

Now the organisation can also enter into agreements with the government and private entities to use their facilities, as per the updates.

The amendments introduced a new rule - the amylose content must be at least 20 percent for ordinary and aromatic rice, while it could be lower for glutinous and speciality varieties.

Amylose is a type of starch found in rice, and previously 23.05 percent was required.

Moreover, the Bangladesh Rice Research Institute was earlier the authority for the verification of data, such as that of amylose

content, before the Seed Certification Agency could present the findings to the National Seed Board for a variety's registration.

Now, any "competent laboratory" can carry out the verification.

WHAT ELSE NEEDS TO BE DONE

Before applying for registration, the organisation concerned must conduct at least one field evaluation of the proposed hybrid variety under its own supervision.

The information regarding the trial must be communicated to the respective district seed certification officer.

A minimum of six on-station trials and six on-farm trials must be conducted in at least six out of the 14 designated agricultural zones in the country.

Hybrid rice cultivation has been gaining popularity among farmers due to its higher yield - up to 20 percent more than traditional rice varieties, officials said

An on-station trial refers to an experiment or evaluation conducted within the confines of an agricultural research station, typically managed by researchers, and often involving controlled conditions and specific experimental designs.

Each on-station trial should be arranged using a Randomised Complete Block Design (RCBD).

An RCBD is an experimental design where experimental units are grouped into blocks, and each treatment is randomly assigned to one unit within each block.

This helps control for variability within blocks, making the experiment more precise in detecting differences among treatments.

For varieties tolerant to adverse conditions, such as floods, flash floods, drought, cold, salinity, waterlogging, and tidal effects, trials must be conducted in at least four zones, with

four on-station tests and four on-farm tests.

In this case, if the proposed variety yields 20 percent more than the highest-yielding seasonal inbred variety in three zones through three on-station tests and three on-farm tests, it will be considered eligible for zone-based registration.

However, in special cases where it is not possible to conduct trials in at least four zones due to different circumstances, trials can be conducted in fewer zones but at a minimum of six sites (three on-station and three on-farm).

In this scenario, if the proposed variety yields at least 20 percent more than the highest-yielding seasonal inbred variety in at least four sites (two on-station and two on-farm), it will be considered eligible for zone-based registration.

On receiving approval for registration, the organisation concerned may produce and import the seed for commercial use, in accordance with the specified conditions.

WHAT STAKEHOLDERS SAY

FH Ansarey, managing director of ACI Agribusiness, a leading agricultural integrator in Bangladesh, said the updating of the rules was a timely and effective step that would benefit the country by boosting rice yields.

He explained that the percentage of amylose content required was lowered from the previous 23.05 percent, and this was closely linked to yield potential.

"With this adjustment, we can now expect improved yields," he said.

To meet the growing demand for rice, he emphasised the need to further expand the coverage of hybrid varieties, which would also help reduce the country's reliance on imports.

According to data from the Directorate General of Food, 12.75 lakh tonnes of rice were imported by the public and private sectors during fiscal year 2024-25. In the preceding year, there was no import of rice.

READ MORE ON B2

From CEO to scapegoat

MAHTAB UDDIN AHMED

Being a CEO is like being the goat at a family wedding: pampered, praised, and then served at dinner. One wrong question or bruised ego, and the corner office starts to feel like a trapdoor. The same board that once called you "family" suddenly avoids eye contact. It's a shiny job title wrapped in politics, where survival depends more on diplomacy than performance.

Interestingly, whenever corporate injustice strikes, my phone somehow rings. Maybe it's fate, or perhaps I have become the country's unpaid coach, therapist, and crisis hotline for wronged executives. Just last week, two former colleagues - bright minds, strong spines - shared their heart-breaking journeys. Ishaq (not his real name), once a high-performing professional and later a CEO known for his integrity, made the mistake of exposing financial irregularities involving the owner's family. The reward? A clean chit and a swift push out the door. No explanation, no farewell, no parachute. In the years since, his life has spiralled out of control - jobless, shunned, and forced to sell his only home to fund his son's education. He's gained 20 kilos, lost his dignity, and when we finally met, he wept like a child. I didn't have the heart to remind him that this is Bangladesh!

The second case? Equally tragic, but with a touch of theatre. Another respected leader clashed with a peer, only to be blindsided by vague accusations: he "shouted at subordinates" and "created stress". An inquiry committee was quickly formed, conveniently staffed with loyalists of the complainant. No fraud, no misconduct, no sexual scandal - just the dark art of corporate chess, played by those who mastered politics better than performance.

Globally, CEOs are typically ousted for tangible misconduct, such as sexual harassment, fraud, bribery, insider trading, or conflicts of interest. In South Asia, we often prefer more mysterious causes: internal politics, ego clashes, and power games, often masked by fabricated HR drama. Today's CEOs must be masters of not only strategy and governance but also survival in environments where integrity is admired until it becomes inconvenient.

Some companies, both regional and global, proudly proclaim "zero tolerance" as a corporate anthem. Yet behind closed doors, they dispense bribes to politicians, manipulate regulatory arms, and exploit their own HR and legal policies for organisational and personal gain. It's not hypocrisy; it's advanced corporate politics - bending ethics while keeping a straight face. Zero tolerance doesn't apply when zeroes are added to the right of the cheque. The power abuser forgets that evil deeds don't stay hidden; life finds a way to return them.

Even bank CEOs aren't spared - some quietly removed, others even assaulted - yet no action, no protest, no headlines. Unity among senior leaders? A fading myth. Fear keeps everyone silent. Childhood slogans like "Unity is strength" now belong to school debates, not boardrooms. And the media? Let's not expect much when advertising cheques speak louder than truth. In the end, silence remains the only and safest strategy. In our world, standing tall often means standing alone.

Legally, CEOs and CXOs (chief experience officer) in Bangladesh live in a grey zone. The Bangladesh Labour Act 2006 protects labourers, but senior executives? They're included only when it's time to pay into the Workers' Profit Participation Fund. When it comes to protection from unfair termination or governance-related harassment, they are left fending for themselves. No unions, no ombudsman, no formal support network - just silence and shame.

India, by contrast, offers valuable lessons. SEBI's Listing Obligations and Disclosure Requirements Regulations, 2015, mandate transparent disclosures of top level resignations. Forums like the National Association of Software and Service Companies and the Confederation of Indian Industry allow senior professionals to raise their voices.

Leaders for the future must take note: we need clear executive contract laws, independent inquiry processes, whistleblower protections, and a safe platform for CXOs. Until leadership is protected, governance will always be performative, and justice will remain optional.

Until CEOs are protected by law and principle, leadership will remain a title - glamorous outside, vulnerable and disposable within.

The writer is the president of the Institute of Cost and Management Accountants of Bangladesh and founder of BuildCon Consultancies Ltd

US tariff keeps India in China plus one, for now

REUTERS, Hong Kong

Donald Trump's shake-up of the world's China plus one trade is not creating any decisive winners or losers. The US president's decision on Wednesday to impose a 25 percent tariff on imports from India is a blow to the South Asian country, but the rate, if it sticks, could still allow it to remain a desirable manufacturing destination for global companies like Apple.

Unlike other world leaders, Narendra Modi did not secure a reduction on Trump's threatened tariff rate for his country, which sent \$87 billion of goods to the US last year. The prime minister's apparent refusal to open up India's agriculture and dairy markets to US imports may be why. Doing so would have risked another showdown with millions of poor and politically powerful farmers.

Whether India wins or loses, though, will depend on other factors. The \$4 trillion economy has sought to court companies that want to diversify their supply chains away from the People's Republic. Here India's rivals include Bangladesh, Vietnam and the rest of Southeast Asia, and to some extent, Mexico. These competitors currently face US import tariffs ranging from 19 percent to 40 percent.

On the face of it, India will now be less competitive as a manufacturing destination than Vietnam, which Trump slapped with a 20 percent tariff. India's weighted average tariff rate would be five to 10 percentage points higher than Asian peers, Citi economists estimate.

Its status as a top buyer of Russian

energy and weapons is also a negative, with Trump now threatening an unspecified penalty for participating in such trade. Russia accounts for up to 40 percent of India's crude oil imports and offers it an implied discount of up to \$4 per barrel. Giving up that benefit would be economically and politically

disadvantageous for India.

But Southeast Asia's deep links to Chinese exporters and investment mean the bloc faces stiff penalty tariffs, too, if the US president follows through on his threat to crack down on tariff evasion, or transhipment, by Chinese exporters.

In this scenario, Trump would double the levy for goods they send through Vietnam, for example. This risk will only increase with any deterioration of the Sino-American relationship. Some companies may ignore the tariff differential and stick with India because it offers access to a large domestic consumer market, and it is less exposed to China.

Whether Trump cares more about brokering peace in Ukraine or containing the world's second largest economy is anyone's guess. The upshot is that he has negotiated or unilaterally declared trade pacts that set diverging tariffs on all the major China plus one countries. Ideally, that ought to have provided some clarity for companies currently stuck in limbo to resume capital expenditure. But the US president's outstanding promises to penalise transhipment and those who deal with Russia will leave global companies in no better position to decide how, if at all, to reconfigure their supply chains.



Employees stitch clothing materials for dresses at an apparel manufacturing unit at Bhiwandi in the Thane district of India's Maharashtra state on Wednesday. US President Donald Trump said that imports from India will face 25 percent tariffs.

PHOTO: AFP