



## Ensure governance, stop violence to attract funds

Foreign investors tell BRAC EPL Stock Brokerage conference

### STAR BUSINESS REPORT

Foreign investors at a conference yesterday urged the interim government to ensure good governance, accountability, transparency, and policy continuity in the economy, as well as to prevent violence in order to draw more funds from abroad.

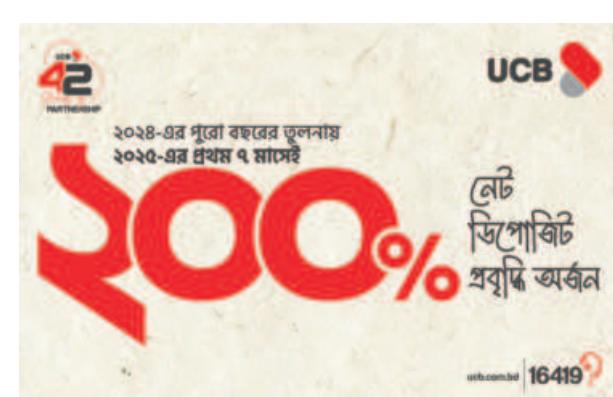
"To make the industry grow and go to the next stage, they will need more long-term capital, which is equity capital, where investors like us can play a role," said Takao Hirose, managing director of Contextual Investment LLC.

"However, we need to make sure that you have the proper framework, accountability, and governance in place. Please work on it, and we will support you," he said.

Hirose was taking part in a panel discussion titled "Bangladesh Capital Market, an unsung story of growth and opportunities" at the Foreign Investors Summit 2025, organised by BRAC EPL Stock Brokerage at Sheraton Dhaka.

"While foreigners can come into your market, be careful what you wish for, because when foreigners come to this market and foreign direct investment pours into Bangladesh, then that could be a turbocharger of your growth," he said.

But at the same time, it could be a "tremendously disruptive negative force" because one sign of instability can send them back, he said.



Bangladesh still not ready for LDC graduation

Says fisheries adviser

### STAR BUSINESS REPORT

Bangladesh is still not fully prepared to graduate from least developed country (LDC) status, as key economic and social indicators reported by the previous administration did not match the reality on the ground, said Fisheries and Livestock Adviser Farida Akhtar yesterday.

The data on gross domestic product, personal income, maternal health, and other social indicators published during the previous administration did not reflect the reality, she said.

The adviser made the comments as the chief guest at a meeting, titled "Transition as a developing country: determining the future of Bangladesh and careful reconsideration of bilateral free trade agreements", organised by the Citizen Initiative and People's Health Movement in Dhaka.

While official figures suggest Bangladesh is on track for LDC graduation, the reality is that implementation falls short, she said.

Bangladesh is scheduled to attain developing country status in November 2026, and the interim government must prepare accordingly, according to the adviser.

She stressed the need to assess the impacts of losing tariff and generalised system of preferences (GSP) benefits after graduation, warning of the challenges ahead in international competition.

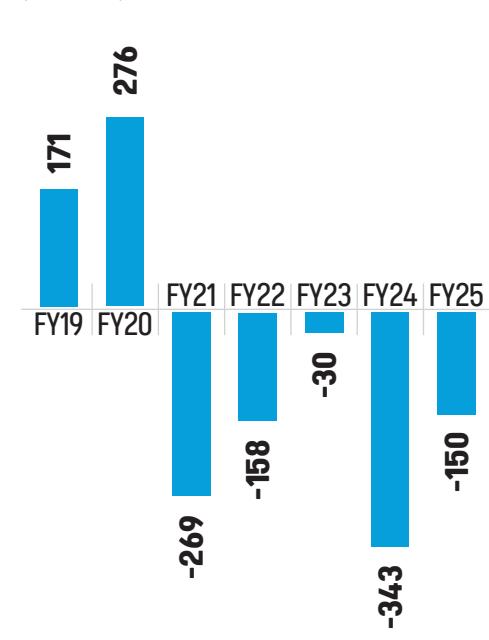
She cautioned that low-priced beef imports could hurt the domestic livestock sector, harming millions of farmers, particularly poor women engaged in cattle rearing.



### What to do to attract investors?

- ① Ensure good governance, transparency, and accountability
- ② Maintain a stable political scenario with no violence
- ③ Ensure policy consistency
- ④ Avoid floor prices and suspension of trading
- ⑤ Improve the business environment

### Trend of portfolio investment (in million \$)



SOURCE: BB

We are fast money, we're greedy money, and we are aggressive, but we are capricious. In order to keep us in your market, you shouldn't be doing things like violence. So, no violence, please," said Hirose.

"There may be differences of opinion, talk it over and work out the differences, because you're being watched by international investors. So don't scare them off," he said.

The investment adviser suggested developing stock trading apps and "aggressively" deregulating the wealth creation process so that many people can benefit from it.

Once the market opens up, growth may be accelerated, but in return, "you may be surrendering your own control of capital markets and that's a very dangerous thing", said Hirose.

"To counter that kind of capricious money, you need to develop a very sound and robust domestic investor base, and the depth of the market should be deeper," he added.

Another fund manager, Ruchir Desai of Asia Frontier Investments Ltd, cited the example of a policy change through which Bangladesh Bank set a limit to banking interest rates, which detrimentally affected foreign investors' confidence.

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**BTRC wants full autonomy**  
Says partial independence may cause market distortion

MAHMUDUL HASAN

The Bangladesh Telecommunication Regulatory Commission (BTRC) has opposed a government proposal granting it partial autonomy while keeping key regulatory powers, particularly over state-owned telecom companies, under the Posts and Telecommunications Division.

In a detailed response on August 12, the commission argued that limited autonomy, with the ministry retaining control over state-owned operators, would undermine fair competition and perpetuate market distortions.

The directive from the Posts and Telecommunications Division, citing Faiz Ahmad Taiyeb, special assistant to the chief adviser overseeing the telecom and ICT ministries, on July 28 asked BTRC to draft amendments that would provide the BTRC with a degree of autonomy but retain certain key decision-making powers within the ministry, particularly with regard to six state-owned telecom entities.

"Matters such as licence fees and revenue-sharing terms are not always black and white. If an issue affects government or finance ministry interests, the ministry will intervene, with inter-ministerial coordination through the division," Taiyeb said on the issue.

In its response, signed by Ashis Kumar Kundu, director general of BTRC's legal and licensing division, the regulator warned that "setting different standards for state-owned operators would run counter to the principles of a level playing field and hinder a competitive, investment-friendly telecom environment."

BTRC also called for the immediate repeal of the Bangladesh Telecommunication (Amendment) Act, 2010, and adoption of a modern legal framework ensuring both independence and accountability.

The 2010 amendment, introduced under the then Awami League-led government, significantly curtailed BTRC's autonomy, transferring final authority over major issues to the ministry.

The commission said the amendment had "seriously curtailed" its independence, creating bureaucratic delays, favouritism, and obstacles to private investment. BTRC also submitted a draft Bangladesh Telecommunication Regulatory (Amendment) Ordinance, 2025, to the telecommunication division for review.

Acknowledging that telecom services, including the internet, are now globally recognised as fundamental human rights, BTRC agreed with the ministry to replace the internet shutdown clause to prevent arbitrary restrictions.

It also recommended revising the lawful interception section, which covers network surveillance, in consultation with the Ministry of Home Affairs and security agencies.

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## No real relief for the poor



SUKANTA HALDER and MD ASADUZ ZAMAN

Over the past year, the overall economy has shown signs of recovery. Yet the queues before trucks selling subsidised food have not shortened.

In the shadow of macroeconomic improvement, hunger still bites as hard as ever.

From dawn, long before sales start at 9 am, people line up in punishing heat or pouring rain. They jostle, argue and fight for basic items such as rice, lentils and cooking oil at slightly lower prices than in the markets. Many leave empty-handed when supplies run out.

The World Bank estimates that the number of the extreme poor was 95 lakh in 2022 and will reach 1.5 crore this year. For those living on \$2.15 or less a day, more than 9 percent inflation for more than two years has meant hunger, and in some cases, starvation.

Others have tried to cope with soaring food and non-food prices by cutting nutrition, skipping medical care and taking children out of school. In Dhaka and across other districts, such stories are far from rare.

Take Masud Rana, a rickshaw puller from Bheramara upazila of Kushtia. He has been working in the capital for 20 years to support his wife, three children and mother.

On Tuesday, the 33-year-old said his income has not kept pace with expenses over the past year, forcing cuts to daily needs.

He earns around Tk 12,000 a month. "Even years ago, I used to eat fish five days a week – Tilapia, Silver Carp, and small fish. But now I can only afford it twice a week."

Most days, the family eat simple vegetables like gourds and potatoes.

At the start of the school year, Rana said he could not buy new clothes for his children. When his wife asked for a dress a month ago, he had to refuse. "I feel physically weak due to poor nutrition and lack of rest, but I have not seen a doctor because I cannot afford it."

For Samiul Islam, a private sector employee in Dhaka, the squeeze is different but just as real.

Representing many in the middle-income bracket, Islam said that despite cutting all non-essential spending, he has to borrow at the end of each month.

"Earlier, we used to dine out at least once a month. We had to leave that luxury. Recently, we planned a short trip outside Dhaka. But once we calculated the costs, we realised it was not possible."

In Sirajganj's Garudaha village, powerloom worker Omar Faruk earns around Tk 8,000 a month. Without land, he supports his wife and young child entirely on his factory wages.

"Most of my earnings go to rice and daily

essentials. Prices for some basics are a bit better than last year, but I still cannot save for my daughter or help my parents," said Faruk.

At Mirpur-11 area of the capital, garment employee Darul Huda earns Tk 30,000-35,000 a month.

His family of three lives in a small rented flat. "I own no property here or in my village. Prices rise every year, and there is no respite," he said.

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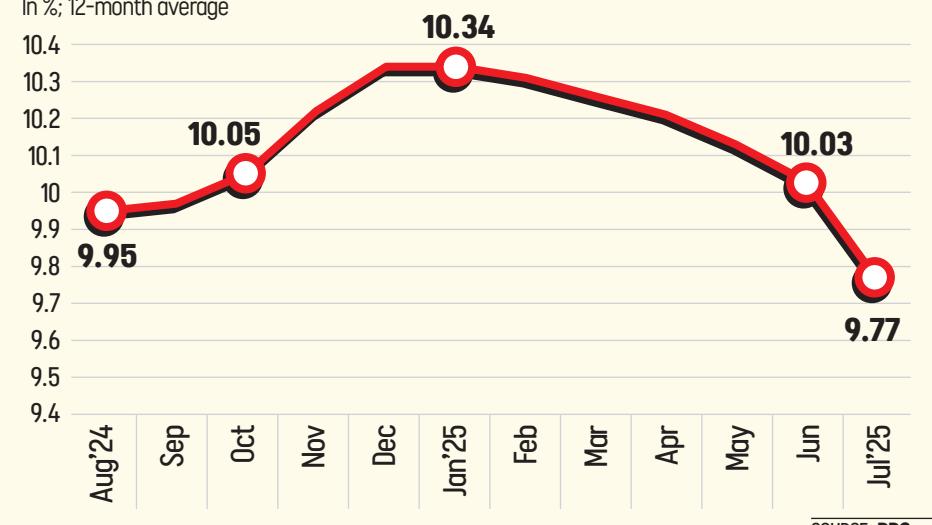


**Inflation has eased in recent months, but price hikes remained over 8 percent, straining the purchasing power of low-income people. A queue for certain essential foods at subsidised prices shows the desperation of people. The photo was taken at the bus station in Mohammadpur on Tuesday.**

PHOTO: PRABIR DAS

### Trend of inflation in Bangladesh

In %: 12-month average



**Bangladesh seeks Malaysia's support to set up halal industrial park**

### STAR BUSINESS REPORT

Bangladesh has sought Malaysia's cooperation in developing a halal industrial park to tap into the rapidly growing global market for foods and products prepared in accordance with Islamic law.

"Let's make a move on this," said Chief Adviser Prof Muhammad Yunus during a meeting with Malaysian halal industry officials in Kuala Lumpur on Tuesday, according to a statement.

Officials told the chief adviser that the global halal products market is valued at \$3 trillion and is projected to reach \$5 trillion by 2030. Malaysia, which operates at least 14 halal industrial parks, holds a sizable share of the market.

Other major players include Middle Eastern countries, Thailand, Australia and New Zealand.

### Global halal products market is valued at \$3 trillion and is projected to reach \$5 trillion by 2030

Bangladesh, home to the world's third-largest Muslim population, has significant potential to join the market if it strengthens its infrastructure and certification systems.

Currently, the Islamic Foundation Bangladesh certifies halal products, with only 124 manufacturers certified so far. The Bangladesh Standards and Testing Institution also issues certification for halal products.

Chowdhury Ashik Mahmud Bin Harun, executive chairman of the Bangladesh Investment Development Authority, urged the Malaysian side to help identify the requirements for establishing a halal industrial park in Bangladesh.

Earlier in the day, Bangladesh and Malaysia exchanged a note of cooperation in the field of halal ecosystems, which officials described as "halal diplomacy".

Sirajuddin Bin Suhaimee said Malaysia would soon send a team to Bangladesh to assess the country's needs.

Foreign Adviser Md Touhid Hossain; Law Adviser Asif Nazrul; Energy Adviser Fouzul Kabir Khan; Chief Adviser's Special Envoy Lutfei Siddiqi; and Senior Secretary for SDG Affairs Lamiya Morshed, also attended the meeting.

## IPDC ডিপোজিট | ১৬৫১৯

The Malaysian delegation was led by Datin Paduka Hajah Hakimah binti Mohd Yusoff, coordinator of halal affairs under the Malaysian prime minister's department. Among those present were Sirajuddin Bin Suhaimee, director general of the Department of Islamic Development Malaysia (JAKIM), and Hairol Ariflein Sahari, chief executive officer of the Halal Development Corporation (HDC).

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Sirajuddin Bin Suhaimee said Malaysia would soon send a team to Bangladesh to assess the country's needs.

# Prime Bank strikes deal with Secret Recipe, Fair Electronics

## STAR BUSINESS DESK

Prime Bank PLC has recently entered into a strategic partnership agreement with Malaysian cafe chain Secret Recipe and Fair Electronics, offering its customers privileges on food items and Hisense electronics products and services.

Mamur Ahmed, senior executive vice president and head of branch distribution at Prime Bank PLC, and Md Zahidul Kabir, head of treasury at Fair Group, signed the agreement at the bank's corporate office in the capital's Gulshan, according to a press release.

Under this collaboration, Prime Bank customers will enjoy special discounts at all Secret Recipe outlets nationwide.

Additionally, they will be entitled to attractive price benefits on Hisense products available at Fair Electronics outlets across the country.

Joarder Tanvir Faisal, executive vice-president and head of cards and retail assets at the bank; JM Taslim Kabir, head of marketing at Fair Group; and KSM Mohith-ul Bari, head of business at Pepperoni Limited; were also present, alongside other senior officials from the participating organisations.



Md Zahidul Kabir, head of treasury at Fair Group, and Mamur Ahmed, senior executive vice-president and head of branch distribution at Prime Bank PLC, exchange signed documents of the agreement at the bank's corporate office in the capital's Gulshan recently.

PHOTO: PRIME BANK

# NRBC Bank organises town hall meeting in Rangpur zone

## STAR BUSINESS DESK

NRBC Bank PLC has recently organised a town hall meeting in Rangpur to review operational progress and discuss strategic priorities for its branches across the northern region.

The gathering brought together officials from all tiers within the Rangpur zone. Md Ali Hossain Prodhania, chairman of NRBC Bank PLC, inaugurated the meeting as chief guest at a local hotel in Rangpur, according to a press release.

In his address, Prodhania underscored the importance of financial inclusion in the northern districts, noting that NRBC Bank has been fostering employment generation through its microfinance operations.

He emphasised the need to extend credit facilities to the CMSME (cottage, micro, small, and medium enterprises) sector in underserved and rural areas.

The chairman urged bank officials to adhere strictly to



Md Ali Hossain Prodhania, chairman of NRBC Bank PLC, poses for group photographs with participants of the town hall meeting at a local hotel in Rangpur recently.

PHOTO: NRBC BANK

regulatory guidelines and uphold transparency in lending practices. He also highlighted the necessity of effective loan recovery and responsible banking to safeguard the institution's financial stability.

Presiding over the proceedings,

Md Touhidul Alam Khan, managing director and CEO of the bank, spoke of the tangible benefits of the bank's microfinance programmes, remarking that thousands from marginalised communities have secured livelihoods through these initiatives.

# AB Bank pens deal with FILPS

## STAR BUSINESS DESK

AB Bank PLC has recently signed an agreement with FILPS Limited, a Dubai-based global fintech company.

Syed Mizanur Rahman, managing director and chief executive officer of AB Bank PLC, and Biswas Dhakal,

chief executive officer of FILPS Limited, penned the agreement in the capital, according to a press release.

The partnership will enable AB Bank to introduce digital lending facilities for its customers, marking a significant step in enhancing the bank's digital banking capabilities.

Reazul Islam, ZM Babar Khan,

and Mahadev Sarkar, additional managing directors of the bank; Rishikesh Nepal, chief partnership officer of the fintech company; Abhishek Chettri, chief staff officer; and Tushar Hasan, country manager for Bangladesh, were also present, along with other senior officials from both organisations.



Biswas Dhakal, chief executive officer of FILPS Limited, and Syed Mizanur Rahman, managing director and chief executive officer of AB Bank PLC, exchange signed documents of the agreement in the capital recently.

Government of the People's Republic of Bangladesh					
Ministry of Education					
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Office of the Executive Engineer, Cox's Bazar District					
E-mail: ee_cox@feedmoe.gov.bd					
<b>Invitation for Tender (OTM)</b>					
Tender Notice No. 04/EED/Cox.B/e-TENDER/2025-26					
Date: 13/08/2025					
Sl. No.	Lot No. & name of works	Tender ID	Last date & time of selling documents	Last date and time for tender security submission	Last date & time of submission documents
01	DSNGSS/2025-26/Lot-02: Construction of 4-storied academic building with 4-storied foundation in/c. sanitary, water supply & electrification works at Chakbotia High School, Ukhia, Cox's Bazar.	1139229	27-Aug-2025 15:45	27-Aug-2025 16:00	28-Aug-2025 12:00

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 of following Packages from the National e-GP System Portal have to be deposited online through any registered banks' branches. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

Sd/-  
Mridu Moy Chakma  
Executive Engineer  
Education Engineering Department  
Cox's Bazar District

GD-1795

# HSBC outlines strategies for shifting global trade

## STAR BUSINESS DESK

The global trade landscape is undergoing a profound transformation, creating new corridors and opportunities for businesses, according to Md Mahbub ur Rahman, chief executive officer of HSBC Bangladesh.

He made the remarks at an event, titled "HSBC Insights: Navigating Global Trade Dynamics and Opportunities", organised recently by the Hongkong and Shanghai Banking Corporation Limited (HSBC) Bangladesh, according to a press release.

"At HSBC, our extensive international experience, innovative solutions, and strong market knowledge position us perfectly to help our customers navigate these shifts and capitalise on a world of new opportunities," Rahman said.

"We are committed to providing best-in-class trade solutions to empower our customers to thrive," he added. Mahmud Hasan Khan, president of the Bangladesh Garment Manufacturers and Exporters Association, reflected on the apparel sector's progress.

# Premier Bank holds half-yearly business review meeting in Rajshahi

## STAR BUSINESS DESK

Premier Bank PLC has recently organised its "Half-Yearly Business Review Meeting 2025" at Hotel X in Rajshahi X in Rajshahi.

The meeting brought together officials from the bank's Rajshahi, Ishwardi, Pabna, Rangpur, Gaibandha, Dinajpur, Tangail, Sirajganj, Bogura,

Naogaon and nearby branches.

Mohammad Abu Jafar, managing director and chief executive officer of Premier Bank PLC, attended the event as the chief guest, according to a press release.

Alongside reviewing the bank's half-yearly performance, discussions focused on enhancing customer satisfaction through modern,

technology-driven financial solutions, reflecting the bank's commitment to innovation and service excellence.

Among others, Shamsuddin Chowdhury, additional managing director of the bank; Sayed Abul Hashem, deputy managing director and chief financial officer; and SM Wali Ul Morshed, deputy managing director, were also present.



Mohammad Abu Jafar, managing director and chief executive officer of Premier Bank PLC, attends the "Half-Yearly Business Review Meeting 2025" at Hotel X in Rajshahi recently.

PHOTO: PREMIER BANK

# গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

স্বাস্থ্য শিক্ষা অধিদপ্তর

মহাখালী, ঢাকা-১২১২

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তারিখ: ১২/০৮/২০২৫খ্রি:

স্মারক নং-৫৯, ১৪, ০০০০, ১০৩, ৩৪, ০০১, ২৫, ৯৮৭

২০২৫-২০২৬খ্রি: শিক্ষাবর্ষে ইনসিটিউট অব হেলথ টেকনোলজি (আইএইচটি) ও মেডিকেল এ্যাসিস্টেন্ট ট্রেনিং স্কুল (ম্যাটস) সমূহে যথাক্রমে ডিপ্লোমা ইন মেডিকেল টেকনোলজি ও ডিপ্লোমা ইন মেডিকেল এ্যাসিস্টেন্ট ট্রেনিং কোর্সে শিক্ষার্থী ভর্তি বিজ্ঞপ্তি: (সকল সরকারি ও বেসরকারি আইএইচটি ও ম্যাটস এ শিক্ষার্থী ভর্তির জন্য প্রযোজ্য)

স্মারক স্বাস্থ্য শিক্ষা ও পরিবার কল্যাণ বিভাগ এর স্মারক নং-৫৯, ০০, ০০০০, ১৪, ৩৫, ০০১, ২০ (অংশ-১)-৫৫, তারিখ: ১১, ০৮, ২০২৫খ্রি:

২০২৫-২০২৬খ্রি: শিক্ষাবর্ষে ডিপ্লোমা ইন মেডিকেল টেকনোলজি কোর্স ও ডিপ্লোমা ইন মেডিকেল এ্যাসিস্টেন্ট ট্রেনিং স্কুল (ম্যাটস) সমূহে ভর্তির জন্য ভর্তিচ্ছবি প্রার্থীদের অনলাইনে আবেদন আহবান করা যাচ্ছে:

০১. প্রার্থীকে অবশ্যই জন্মস্থো বাংলাদেশের নাগরিক হতে হবে এবং ২০২১খ্রি: হতে ২০২৫খ্রি: সময়সীমার মধ্যে এসএসসি/সমামান পরীক্ষায় বিজয় প্রাপ্ত নৃত্য জিপিএ ৩,০০ পেরে উত্তীর্ণ হতে হবে। উত্তীর্ণ পরীক্ষায় আবশ্যিকভাবে জীববিজ্ঞান থাকতে হবে এবং জীববিজ্ঞানে নৃত্য জিপিএ ২,০০ পেরে হতে হবে।

০২. প্রার্থীকার প্রার্থীগণ প্রার্থীকার কার্যক্রম প্রয়োজন করে আবেদন করা হতে হবে। প্রার্থীগণ প্রার্থীকার কার্যক্রম প্রয়োজন করে আবেদন করা হতে হবে।

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০৬. প্রার্থীকার প্রার্থীগণ প্রার্থীকার কার্যক্রম প্রয়োজন করে আবেদন করা হতে হবে।

০৭. এসএসসি বা সমামান পরীক্ষায় প্রার্থীগণ প্রার্থী নির্বাচন করে আবেদন করা হতে হবে।

০৮. প্রার্থীকার প্রার্থীগণ প্রার্থীকার কার্যক্রম প্রয়োজন করে আবেদন করা হতে হবে।

০৯. প্রার্থীকার প্রার্থীগণ প্রার্থীকার কার্যক্রম প্রয়োজন করে আবেদন করা হতে হবে।

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১১. প্রার্থীকার প্রার্থীগণ প্রার্থীকার কার্যক্রম প্রয়োজন করে আবেদন করা হতে হবে।

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Dhaka  
Stocks fall  
for seventh  
day

STAR BUSINESS REPORT

The benchmark index of the Dhaka Stock Exchange closed slightly lower yesterday, extending its bearish run for the seventh consecutive day.

The DSEX, the main index of the bourse, declined by 1.11 points, or 0.02 percent, to settle at 5,314.33.

However, other indices posted positive performances before the end of the day's trading. The Shariah-compliant DSES increased 0.28 percent to 1,155.81, while the DS30, comprising blue-chip shares, inched up 0.28 percent to close at 2,057.16.

Meanwhile, turnover, a key gauge of investor participation, rose to Tk 704.88 crore, up from Tk 666.51 crore in the previous session.

A total of 212,926 trades were executed, while block transactions amounted to Tk 9.61 crore across 31 scrips.

Market breadth was negative, with 121 stocks advancing, 203 declining, and 74 remaining unchanged.

Summit  
Power to sell  
Narayanganj  
plant

STAR BUSINESS REPORT

Summit Power Ltd has signed an agreement with Sabson Energy FZCO of the United Arab Emirates (UAE) for the sale and re-export of its Narayanganj Unit I, a 102-megawatt heavy fuel oil-fired power plant.

In a disclosure on the Dhaka Stock Exchange (DSE) website yesterday, the private sector power generation company said the plant commenced commercial operation on April 1, 2011. Following two contract renewals, the latest agreement for electricity supply to the Bangladesh Power Development Board (BPDB) expired on March 22, 2024.

Although the plant resumed operation for another two years based on BPDB's consent letter dated April 29, 2024, under a "No Electricity No Pay" tariff model, no power has been dispatched since August 19, 2024.

Summit Power has since obtained a no objection certificate from the BPDB stating that there is no further scope for renewing the power purchase agreement and that the plant's operational lifespan in Bangladesh has ended.

US deficit grows to  
\$291bn in July

REUTERS

The US government's budget deficit grew nearly 20 percent in July to \$291 billion despite a nearly \$21 billion jump in customs duty collections from President Donald Trump's tariffs, with outlays growing faster than receipts, the Treasury Department said on Tuesday.

The deficit for July was up 19 percent, or \$47 billion, from July 2024. Receipts for the month grew 2 percent, or \$8 billion, to \$338 billion, while outlays jumped 10 percent, or \$56 billion, to \$630 billion, a record high for the month.

The month of July this year had fewer business days than last year, so the Treasury Department said that adjusting for the difference would have increased receipts by about \$20 billion, resulting in a deficit of about \$271 billion.

Net customs receipts in July grew to about \$27.7 billion from about \$7.1 billion in the year-earlier period due to higher tariff rates imposed by Trump, a Treasury official said. These collections were largely in line with the increase in June customs receipts after steady growth since April.

Trump has touted the billions of dollars flowing into US coffers from his tariffs, but the duties are paid by companies importing the goods, with some costs often passed on to consumers in the form of higher prices.

Consumer price index data on Tuesday showed increases in prices for some tariff-sensitive goods like furniture, footwear and auto parts, but they were offset by lower gasoline prices in the overall index.

For the first 10 months of the fiscal year, customs duties totaled \$135.7 billion, up \$73 billion, or 116 percent, from the year-earlier period.

Onion prices fall in wholesale  
after import announcement

SUKANTA HALDER and SUZIT KUMAR DAS

Wholesale onion prices fell yesterday, soon after the commerce adviser announced the government's plan to approve imports to tackle the recent surge in the bulb's prices across the domestic market.

On Tuesday, the kitchen staple was at Tk 75 a kilogramme at the wholesale level. By yesterday, that had dropped to Tk 65.66.

Retail prices, however, remain unchanged at Tk 75 to Tk 85 a kilogramme.

Wholesalers say many farmers and district-level traders, who stocked onions after the April harvest, slowed their release to the market. This, they claim, pushed prices up in recent weeks.

"Onions have not been available in adequate quantities to meet demand for more than three weeks," said Mohammad Abdul Mazed, general secretary of the Shyambazar Onion Wholesalers Association, one of Dhaka's largest wholesale markets.

In Faridpur, a key onion-producing district, prices fell by Tk 200-300 per maund (40 kg) following the import announcement. On Tuesday, onions sold for Tk 2,800-3,000 per maund, dropping to Tk 2,500-2,800 yesterday.

Shahadat Hossain, senior market officer at the Department of Agricultural Marketing in Faridpur, said farmers and large traders were not supplying enough onions to meet demand, in an attempt to drive prices higher.

Over the past three weeks, prices have risen steadily as traders accused farmers and district-level suppliers of holding back stocks to secure better returns.

At kitchen markets in the capital, locally grown onions are selling for Tk 85.90 a kilogramme, up from Tk 60.65 just a week ago, according to traders.

Trading Corporation of Bangladesh (TCB)



Onion prices have soared in recent days in the retail market, although wholesale prices declined after the government announced easing of import rules. The photo was taken at the Town Hall Market, Mohammadpur yesterday.

PHOTO: PRABIR DAS

data shows retail prices in Dhaka stood at Tk 75.85 on Tuesday, up by more than 33 percent compared to a month earlier. A year ago, onions were at Tk 110.120.

In April this year, Agriculture Secretary Emdad Ullah Mian told The Daily Star that a fair retail price for farmers should be around Tk 60 a kilogramme.

According to the agriculture ministry, production costs for farmers last season ranged from Tk 35 to Tk 48 a kilogramme. Seeds are sown in December, and onions start reaching markets around March or April.

Many consumers say a sudden rise of Tk 20.25 per kilogramme is unreasonable,

especially since harvesting was completed in April.

The Department of Agricultural Extension estimates last season's harvest at over 39 lakh tonnes, which should meet domestic needs. However, it projects imports of another 6.7 lakh tonnes will be necessary to cover post-harvest losses.

On Tuesday, Commerce Adviser Sk Bashir Uddin said imports would be allowed to bring down prices in the local market.

"We will import onions from wherever we can get them at a lower price. We will import only as much as is necessary to bring prices down. There is no specific country fixed for this," he said.

Fading female  
hands in AI era

MAMUNUR RAHMAN

"They built the brand that put Bangladesh on the map. They stitched our way into export dominance. And now, the very women who powered this success are being quietly pushed out."

A feminist economist told me this recently, her frustration sounding like a warning bell. For decades, women were the heartbeat of Bangladesh's ready-made garments industry, once making up 80 percent of its workforce. Today, that figure has slipped to 60 percent. With the advance of the Fourth Industrial Revolution, it is women who are being switched off first.

This is not an isolated trend. A recent Daily Star report revealed a national loss of 2.1 million jobs in the first half of the fiscal year, with women accounting for 85.7 percent of those losses.

It is no coincidence. This is the predictable result of policy neglect in the face of technological disruption. Bangladesh sits on a demographic opportunity, with 47 percent of its population under 25 and 65 percent under 35. Two million young people enter the job market every year, yet women make up only one-third of the labour force.

According to the Labour Reform Commission, women's participation in formal skill development courses has dropped from 41 percent in 2016 to 33 percent in 2024. The figures for higher-level vocational training are worse: only 12 percent of students in higher secondary vocational tracks are female, and in polytechnic diploma programmes, the figure is 14 percent. For senior executive development courses, the kind that feed management pipelines, the number is a mere 9.7 percent. The government's target for 2028 is a modest 15 percent.

These are not just numbers; they are warnings. Each AI-powered machine added to a production line takes a low-skilled job, which has long been a feminine domain.

Meanwhile, our competitors are moving ahead. Vietnam, Cambodia, and Indonesia are integrating AI training into national technical and vocational education and training curricula, offering targeted scholarships for women in technology, and building female-led innovation hubs. Here, the Ministry of Women and Children Affairs, tasked with championing women's economic empowerment, has failed to grasp the urgency of this shift.

That competitive edge, often described as "collective efficiency", came from the human coordination, reliability, and trust on a female-driven production floor. Now, as machine-led productivity takes over, our exports risk losing both speed and soul. The US market, which buys more than \$9 billion of our garments annually, will not be saved by a 20 percent reciprocal tariff if our core workforce is hollowed out.

Yet solutions exist. Forward-thinking factories, working with the Ella Alliance, are creating new roles such as "AI Quality Assurance Partner", where women supervise intelligent visual inspection systems. Platforms like Digital Dorji Apa enable female tailors to sell bespoke designs globally using AI-powered customisation tools. These models show that women can adapt and lead in an automated economy if given proper training, technology, and institutional support.

What we lack is scale and urgency. While some skills projects set a target of 30 percent female participation, many courses remain in the low teens. In some technical trades, women's share is as low as 2 percent.

Bangladesh can turn this around. It requires a political choice: to treat women's skilling not as charity but as core economic policy.

This means binding gender quotas in vocational and technical programmes, funding women-led tech initiatives, aligning industry and academia to create AI-era curricula, and ensuring every factory that invests in automation also invests in human retention.

If we fail, the women who built our garment industry will watch from the sidelines as it moves on without them. And we will lose more than jobs. We will lose the very hands that stitched Bangladesh's place in the world.

The writer is coordinator of Ella Alliance and founder of Ella Pad

## India reels from US tariff hike threat

REUTERS, Mumbai

Indian exporters are scrambling for options to mitigate the fallout of US President Donald Trump's threatened tariff salvo against the world's most populous nation.

Many warn of dire job losses after Trump said he would double new import tariffs from 25 percent to 50 percent if India continues to buy Russian oil, in a bid to strip Moscow of revenue for its military offensive in Ukraine.

"At 50 percent tariff, no product from India can stand any competitive edge," said economist Garima Kapoor from Elara Securities.

India, one of the world's largest crude oil importers, has until August 27 to find alternatives to replace around a third of its current oil supply from abroad.

While New Delhi is not an export powerhouse, it shipped goods worth about \$87 billion to the United States in 2024.

That 50 percent levy now threatens to upend low-margin, labour-intensive industries ranging from gems and jewellery to textiles and seafood.

The Global Trade Research Initiative estimates a potential 60 percent drop in US sales in 2025 in sectors such as garments

the future of his 15,000 to 16,000 employees.

"It is a very gloomy situation... it will be an immense loss of business."

Talks to resolve the matter hinge on geopolitics, far from the reach of business.

Trump is set to meet Vladimir Putin on Friday, the first face-to-face meeting between the two countries' presidents since Russia launched its full-scale invasion of Ukraine in February 2022.

New Delhi, with longstanding ties with Moscow, is in a delicate situation.

Since Trump's tariff threats, Prime Minister Narendra Modi has spoken to both Putin and Ukrainian President Volodymyr Zelensky, urging a "peaceful resolution" to the conflict.

Meanwhile, the US tariff impact is already being felt in India.

Businesses say fresh orders from some US buyers have begun drying up -- threatening millions of dollars in future business and the livelihoods of hundreds of thousands in the world's fifth biggest economy.

Among India's biggest apparel makers with global manufacturing operations, some are looking to move their US orders elsewhere.

Top exporter Pearl Global Industries has told Indian media that some of its US customers asked that orders be produced in lower-duty countries such as Vietnam or Bangladesh, where the company also has manufacturing facilities.

Major apparel maker Gokaldas Exports told Bloomberg it may boost production in Ethiopia and Kenya, which have a 10 percent tariff.

Moody's recently warned that for India, the "much wider tariff gap" may "even reverse some of the gains made in recent years in attracting related investments".

India's gems and jewellery industry exported goods worth more than \$10 billion last year and employs hundreds of thousands of people.

"Nothing is happening now, everything is at a standstill, new orders have been put on hold," Ajesh Mehta from D. Navinchandra Exports told AFP.

"We expect up to 150,000 to 200,000 workers to be impacted."

Gems, and other expensive non-essential items, are vulnerable.

"A 10 percent tariff was absorbable -- 25 percent is not, let alone this 50 percent," Mehta added.

"At the end of the day, we deal in luxury products. When the cost goes up beyond a point, customers will cut back."

Seafood exporters, who have been told by some US buyers to hold shipments, are hoping for new customers.

"We are looking to diversify our markets," says Alex Ninan, who is a partner at the Baby Marine Group.

"The United States is totally out right now. We will have to push our products to alternative markets, such as China, Japan... Russia is another market we are really looking into."

Ninan, however, warns that is far from simple.

"You can't create a market all of a sudden," he said.

## US consumer inflation holds steady but tariff risks persist

AFP, Washington

US consumer inflation held steady in July, with an uptick in underlying price pressures that could spell trouble for President Donald Trump and his promises of an economic boom.

The 2.7 percent consumer price index (CPI) figure was probably not high enough to derail a potential interest rate cut in September, but Trump responded with yet another direct attack on Federal Reserve chair Jerome Powell, whom he blames for not lowering rates fast enough.

In a separate Truth Social post, Trump claimed that "even at this late stage, Tariffs have not caused Inflation."

But analysts warn that the pass-through from Trump's duties is not yet complete.

CPI rose 2.7 percent from a year ago in July, the same rate as in June, said the Department of Labor on Tuesday.

But, excluding the volatile food and energy segments, "core" CPI in July accelerated to 0.3 percent on a month-on-month basis, up from a 0.2 percent rise before.

From a year ago, underlying inflation rose 3.1 percent, picking up pace too from 2.9 percent in June.

Many companies have announced

plans to pass along higher costs to their customers soon," said Navy Federal Credit Union chief economist Heather Long.

"It's only a matter of time before more goods become more expensive," she added in a note.



A woman carries shopping bags as customers visit the American Mall dream mall in East Rutherford, New Jersey, US. From a year ago, underlying inflation rose 3.1 percent, picking up pace too from 2.9 percent in June.

Analysts are closely watching CPI numbers amid increasing fears over the reliability of economic data from the Trump administration, which fired the head of the Bureau of Labor Statistics recently after a jobs report showed

significantly lower hiring numbers.

They are also monitoring for weakening amid Trump's trade war, as he tries to reshape the global economy.

The president has ordered a 10-percent tariff on goods from almost all trading partners. For dozens of economies including Japan, South Korea and the European Union, this level rose to various higher rates last Thursday.

Sectors that have been targeted individually -- or are under investigation by officials -- have been spared from these nationwide levies so far. But Trump has been progressively imposing steep duties on different sectors.

"Brace for more price hikes as we move into late summer and early fall," said KPMG chief economist Diane Swonk.

"The pass-through of the most recent rise in tariffs is expected to be faster than the initial round because there was less time to stockpile," she added.

While Swonk believes a September interest rate cut remains possible, she expects this would only happen if "if we see much weaker demand, notably from the labor market, between now and then."

CME's FedWatch tool has investors seeing a 92.2 percent chance of a quarter