

OpenAI staff seek \$ 6b stock sale

Current and former employees of OpenAI are looking to sell nearly \$6 billion worth of the ChatGPT maker's shares to investors including SoftBank Group and Thrive Capital, a source familiar with the matter told Reuters on Friday.

The potential deal would value the company at \$500 billion, up from \$300 billion currently, underscoring both OpenAI's rapid gains in users and revenue, as well as the intense competition among artificial intelligence firms for talent.

SoftBank, Thrive and Dragoneer Investment Group did not immediately respond to requests for comment. All three investment firms are existing OpenAI investors.

Bloomberg News, which had earlier reported the development, said discussions are in early stages and the size of the sale could change.



Workers unload bricks from a vessel in Khulna. They have to work fast to take advantage of the low tide and this leaves them vulnerable to the risk of accidents. Working from morning till afternoon, each person can earn anywhere from Tk 600 to Tk 700. The photo was taken at No 1 Custom Ghat at the end of last month.

PHOTO: HABIBUR RAHMAN

US companies scale back investments in China

ANN/THE NATION

The World Economic Forum (WEF) has revealed the findings of the 2025 annual survey by the US-China Business Council (USCBC), highlighting growing concerns among US companies operating in China regarding the rise in tariffs and increasing trade volatility.

According to the USCBC survey, customs duties have become the second most urgent challenge for US companies, up from eighth place in 2024. Nearly 70 percent of companies have been directly affected by tariffs, while 88 percent have been impacted by the deteriorating US-China relations.

"American companies have drastically reduced investments in China to an all-time low, as trade tensions and tariffs continue to impact economic relations between the two largest economies in the world. Only 48 percent of US companies plan to invest in China this year, a significant drop from 80 percent in 2024," the report stated.

The survey also revealed that confidence in China's economic growth prospects has been steadily declining, with little hope for improvement in US-China relations.

The USCBC, a non-partisan, non-profit organisation representing over 270 major US companies doing business in China, conducted the survey from March to May 2025, during a period when former US President Donald Trump reignited the trade conflict between the US and China with efforts to reform US trade policies.

"The steep rise in tariffs after 2 April, coupled with prolonged negotiations, has shaken business confidence. Investment plans have been disrupted, and broader relations have deteriorated," the report continued.

The report noted that the escalating tensions are forcing companies to reassess their investment strategies in China due to structural economic challenges and political instability in recent years. As a result, many US companies are shifting their supply chains and reducing new investments in China in the near term.

The financial impact of the tariffs has also been significant. The survey found that more than a third of companies have lost sales due to US tariffs, and half of the respondents reported that Chinese customers have switched to non-US suppliers to avoid uncertainty.

Ten non-banks lose July development spending

FROM PAGE B1 Prof Habib said the sector "stands in a storm" yet has historically been overlooked.

He said, "Banks and non-banks are doing almost the same thing in Bangladesh, as banks are covering long-term finance too. The NBFI sector should get extra incentives over banks for long-term finance."

He also pointed to structural weaknesses. "NBFI need to get finance through issuing long-term bonds to give long-term loans. However, they are also depending on short-term deposits to give long-

term loans. It causes asset liability mismatch."

Prof Habib believes only a stronger stock market can support bond issuers and help restore the health of the sector.

Non-banks that are yet to publish their half-year reports include Uttara Finance and Investments Limited, Prime Finance and Investment Limited, Premier Leasing and Finance Limited, LankaBangla Finance PLC, Investment Corporation of Bangladesh, International Leasing and Financial Services Limited, and GSP Finance Company (Bangladesh) Limited.

FROM PAGE B1 At a minimum, the full budget should be outlined before the newly elected government assumes office, he said at the press briefing.

Mahmud also spoke about the projects approved at yesterday's meeting.

Some 11 projects involving Tk 9,362 crore got approval. Of those, five are new, three saw revisions with a rise in cost, while three others were granted deadline extensions without an increase in cost.

Of those, the "Environmentally Sustainable Water Supply" project, launched in 2014 by Dhaka Water Supply and Sewerage Authority, got a time extension. The project cost rose to Tk 13,824 crore, up by over Tk 2,800 crore.

Along with cost overruns, the project has faced repeated delays, raising concerns.

Mahmud said they discussed the issue of cost spiral and delays, and gave the nod to the time extension on condition that the Implementation

Monitoring and Evaluation Division (IMED) conduct a study.

"The aim is to identify why the project has been delayed, what irregularities occurred, and why revisions and cost hikes are so frequent, so that lessons can be applied to future projects," the planning adviser said.

He said irregularities and poor planning might be the reasons. "Otherwise, completion should not take this long. There also seems to be a lack of coordination," he said.

Apart from this, there

are some other issues. Depreciation of the taka against the dollar, rising land acquisition costs, expansion of project areas, and a rise in interest payments have contributed to the cost overrun, as per the project documents.

The devaluation of taka solely increased the project cost by around 42 percent or Tk 1,186 crore.

When the government approved the project in September 2013, each US dollar was at Tk 82. The exchange rate has now risen to around Tk 120.

Government of the People's Republic of Bangladesh

Office of the Deputy Commissioner, Cox's Bazar
(Nezarot Section)
www.CoxsBazar.gov.bd

No: 05.20.2200.109.08.034.25- 459

Date: 12 August, 2025

Invitation for Tenders

1	Ministry/Division	Ministry of Public Administration
2	Agency	N/A
3	Procuring Entity Name	Deputy Commissioner, Cox's Bazar
4	Procuring Entity District	Cox's Bazar
5	Invitation for	The following tenders: 1. Other stationary & consumables purchase for DC office & Circuit house, Cox's Bazar 2. Computer materials product purchase for DC office, Cox's Bazar 3. Computer & Computer Accessories product purchase for DC office, Cox's Bazar 4. Washing clothes (Laundry) for DC office & Circuit house, Cox's Bazar
6	Invitation Ref No	05.20.2200.109.08.034.25- 459
7	Date	12 August, 2025
KEY INFORMATION		
8	Procurement Method	OTM (Framework)
FUNDING INFORMATION		
9	Budget and Source of Funds	Revenue/GOB
PARTICULAR INFORMATION		
10	Tender Package No	1.GR-1/2025-2026 2.GR-2/2025-2026 3. GR-3/2025-2026 4. GR-4/ 2025-2026
11	Tender Package Name	1. Other stationary & consumables purchase for DC office & Circuit house, Cox's Bazar 2. Computer materials product purchase for DC office, Cox's Bazar 3. Computer & Computer Accessories product purchase for DC office, Cox's Bazar 4. Washing clothes (Laundry) for DC office & Circuit house, Cox's Bazar
12	Tender Publication Date	12 August, 2025,
13	Tender Last Selling Date and Time	26 August, 2025, 04:00 PM
14	Tender Closing Date and Time	27 August, 2025, 12:00 PM
15	Tender Opening Date and Time	27 August, 2025, 01:00 PM
16	Name & Address of the office(s)	Nezarot Deputy Collector, Room No: 212, Office of the Deputy Commissioner, Cox's Bazar
	Selling Tender Document	
	Receiving Tender Document	Nezarot Deputy Collector, Room No: 212, Office of the Deputy Commissioner, Cox's Bazar
17	Opening Tender Document	Nezarot Deputy Collector, Room No: 212, Office of the Deputy Commissioner, Cox's Bazar
	Place/Date/Time Of Pre-Tender Meeting (Optional)	Date: 18 August, 2025, Time:


INFORMATION FOR TENDER

18	Brief Eligibility and Qualification of Tenderer	The tenderer should be well experienced with 1) Valid Trade Licence of 2024-25, 2) Income Tax Certificate, 3) Bank solvency Certificate Collected on or after 05August, 2025 4) Vat Registration Certificate 5) Bank Statement (1July,2024- 01August,2025) Undertaking of not being blacklisted or debarred by any government /autonomous body 7) Other qualifications as stated in the STD
19	Brief Description of Goods	1. Other stationary & consumables purchase for DC office & Circuit house, Cox's Bazar 2. Computer materials product purchase for DC office, Cox's Bazar 3. Computer & Computer Accessories product purchase for DC office, Cox's Bazar 4. Washing clothes (Laundry) for DC office & Circuit house, Cox's Bazar Each package is unique and different Tender documents have to be submitted separately for each package
20	Brief Description of Related Services	Not Applicable

21	Price of Tender Document (Tk)	TK . 1000.00			
22	Lot No	Identification of Lot	Location	Tender Security Amount (Tk)	Completion Time in Weeks
	1	Other stationary & consumables Purchase	DC office, Cox's Bazar	70,000.00	02 (Two)
	2	Computer materials product purchase		25,000.00	02 (Two)
	3	Computer & Computer Accessories		25,000.00	02 (Two)
4	Washing clothes (Laundry)	2,000.00		02 (Two)	

23	Name of Official Inviting Tender	Imran Hossain Sajib
24	Designation of Official Inviting Tender	Additional Deputy commissioner (General)
25	Address of Official Inviting Tender	Office of the Deputy Commissioner, Cox's Bazar
26	Contact details of Official Inviting Tender	01872615102
27	The Procuring Entity reserves the right to accept or reject all Tenders or annual the Tender proceeding	

To


Imran Hossain Sajib
Additional Deputy commissioner (General)
Office of the Deputy Commissioner
Cox's Bazar