

# ONE IN FOUR stocks trades below face value

AHSAN HABIB

One in four stocks on the Dhaka Stock Exchange (DSE) is trading below face value, due mainly to the companies behind them failing.

Banks and finance firms weighed down by bad loans dominate this group, alongside mutual funds that have lost investor confidence. There are also textile stocks in this basket.

Analysts say this weakens the overall market, making it less attractive to both local and foreign investors.

According to them, strong companies do exist, but they are few, so investors now favour only those with solid performance.

They have urged the regulator

A breakdown shows 33 of the low-priced companies are banks or NBFI, 35 mutual funds and 17 are textile factories. Many of the textile units have either shut down production or suffered losses for years.

Although the market index has been rising in recent months, low-priced shares have barely moved. Almost half of these low-priced stocks are classified as junk, according to DSE data.

The huge number of companies with low share prices indicates that their performance is not good, so demand for these stocks is low, and the high number of such companies

banks stand out.

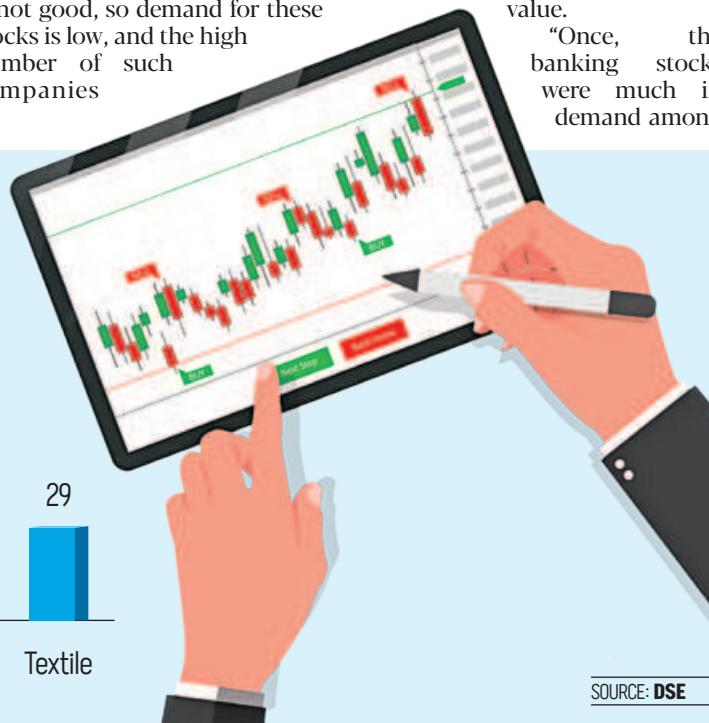
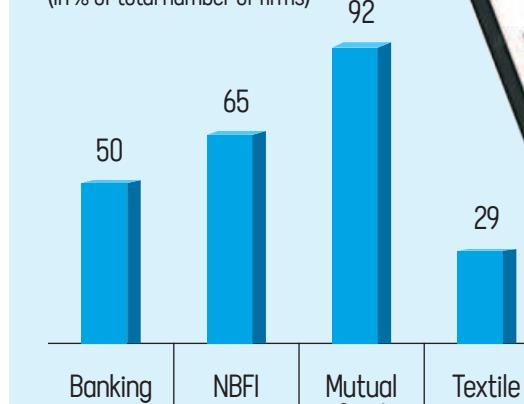
Non-performing loans (NPLs) in the sector reached a record Tk 4.20 lakh crore at the end of March, accounting for nearly a quarter of all loans, according to the Bangladesh Bank. Distressed loans totalled Tk 7.56 lakh crore last year, 45 percent of all outstanding loans.

Among the listed banks, 18 commercial lenders have been barred from paying dividends because of fragile finances. Most of the banks are being traded below their face value.

"Once, the banking stocks were much in demand among

COMPANIES WHOSE SHARES TRADE BELOW FACE VALUE

(In % of total number of firms)



SOURCE: DSE

to clean up the mess by shutting down or merging the bad ones and bringing in stronger companies.

Face value is the nominal price of a share or mutual fund unit set by the regulator, which in Bangladesh is Tk 10 for all equity and mutual fund securities.

At the DSE yesterday, 397 stocks changed hands, of which 98 traded below the face value of Tk 10. Half of these slipped below Tk 5.

indicates that there is an abundance of low-performing companies," said Kazi Monirul Islam, chief executive of Shanta Asset Management.

The exchange lists around 400 companies, yet only 50 to 60 are considered investable for foreign and institutional investors.

"Overall, it shows that the market has a lack of good stocks," Islam said.

Among the low-priced shares,

investors. But their attraction dropped over the years when investors realised that many banks were impacted during the previous years," said Islam.

He added that while failing banks dragged down the sector, a handful of stronger lenders had attracted more deposits and stood out during the downturn.

"Thankfully, investors realised it and their share prices edged

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## Stocks hit 11-month high Junk shares spark concerns

STAR BUSINESS REPORT

Stocks closed higher for the second day in a row yesterday, with the main index of the Dhaka Stock Exchange (DSE) reaching the highest level in nearly a year.

The upward trend has raised optimism among some analysts but also sparked unease among many as some financially weak companies are dominating the list of top gainers.

Trading was also more active than the previous day.

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The DSEX, the benchmark index of the DSE, gained 76 points, or 1.38 percent, to close at 5,594. This is the highest level since September last year, when the index stood at 5,624 points, according to DSE data.

Other indices also moved up. The Shariah-compliant index, known as the DSES, increased by 1.69 percent to 1,227.70, while the blue-chip index, DS30, which tracks the performance of large, well-established companies, rose by 1.70 percent to 2,193.72.

Despite the growth, industry experts are cautious as no 'A' category, those regarded as stable, or blue-chip stocks took place on the top five gainers' list.

READ MORE ON B3

## Regulator fixes audit fees for banks

STAR BUSINESS REPORT

For the first time, the Financial Reporting Council (FRC), an autonomous regulatory body, yesterday set audit fees for chartered accountants who will audit the financial statements of banks in the current fiscal year of 2025-26.

In a notification, the FRC said, for banks with total assets or risk-weighted assets of up to Tk 10,000 crore, the total audit fee will be Tk 14.38 lakh, and where total assets or risk-weighted assets exceed Tk 150,000 crore, the fee will be Tk 70.33 lakh.

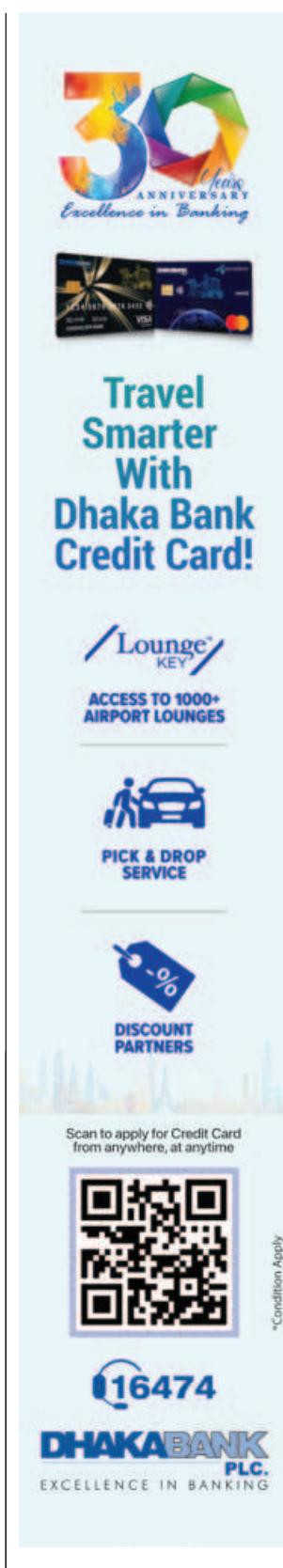
"We have set audit fees for the banking sector to bring discipline. We will gradually fix such fees for other sectors as well," said FRC Chairman Md Sajjad Hossain Bhuiyan.

The FRC said the new rule will apply from the fiscal year 2025-26, and banks and auditors are expected to comply accordingly.

The fees were determined following consultations with stakeholders, including banks and the Institute of Chartered Accountants of Bangladesh (ICAB).

Bhuiyan said chartered accountants will audit the financial statements of banks in line with external auditor rules introduced by Bangladesh Bank in 2024.

According to the notification, audit fees may be based either on the total assets of banks or on their risk-weighted assets. Banks and chartered accountants themselves will decide which approach to adopt.



## Prime Bank launches credit card with no fees

### STAR BUSINESS DESK

Prime Bank PLC has unveiled a credit card, named "Zero by Prime Bank", which abolishes all fees, redefining customer convenience and transparency in Bangladesh's credit card industry.

Zero by Prime Bank is a Visa Signature card that enables customers to enjoy premium benefits without any financial burden. It is the first product of its kind in the country to guarantee no issuance fee, no annual fee, no EMI processing fee, no renewal fee, no mobile financial service (MFS) transfer fee, and absolutely no hidden charges.

The card also incorporates a tactile blind notch for visually impaired customers, ensuring accessibility and promoting inclusivity.

Nazeem A Choudhury, deputy managing director-consumer banking

at Prime Bank PLC, inaugurated the card at a function held at Prime Tower in the capital's Nikunja yesterday, according to a press release.

Speaking at the event, officials emphasised that Zero by Prime Bank will transform the credit card experience by combining global acceptance, customer-centric benefits, and complete fee transparency. Customers may apply for the card at [www.zero by prime.com](http://www.zero by prime.com) or by visiting any nearby branch.

The launch, the press release noted, reflects Prime Bank's strong commitment to innovation and financial inclusion, empowering customers with a product that delivers value and freedom while dismantling cost barriers. With Visa's global network and Prime Bank's trusted services, Zero by Prime Bank establishes a new benchmark for the industry.



Nazeem A Choudhury, deputy managing director-consumer banking at Prime Bank PLC, poses for photographs at the launch of the card named "Zero by Prime Bank" at Prime Tower in the capital's Nikunja yesterday.

PHOTO: PRIME BANK



Zishan Ahammad, executive vice-president and head of cards, ADC and internet banking at Bank Asia PLC, and Md Ahsanul Hossain, manager of sales and marketing at Sayeman Beach Resort, pose for photographs after signing the agreement at the Bank Asia Cards Department office in the capital's Sukrabd recently.

PHOTO: BANK ASIA

## Sayeman Beach Resort offers privileges to Bank Asia cardholders

### STAR BUSINESS DESK

Bank Asia PLC has entered into a partnership agreement with Sayeman Beach Resort, Cox's Bazar to offer privileges to the bank's credit cardholders.

Zishan Ahammad, executive vice-president and head of cards, ADC and internet banking at Bank Asia PLC, and Md Ahsanul Hossain, manager of sales and marketing at Sayeman Beach Resort, signed the agreement at the Bank Asia Cards

Department office in the capital's Sukrabd recently, according to a press release.

As part of this collaboration, Bank Asia cardholders can now enjoy a special "Buy 1 Get 2 Nights Stay" offer at the renowned beachfront resort.

The offer will remain valid from September 1 to December 31 this year.

This partnership reflects Bank Asia's continued commitment to enhancing customer experience by offering unique lifestyle and travel benefits to its cardholders, the press release added.

## Sonali Life Insurance wins awards at Commonwealth Partnership Summit in Malaysia



PHOTO: SONALI LIFE INSURANCE COMPANY

Sheikh Mohammad Daniel, director of Sonali Life Insurance Company Limited, along with a team from the life insurer, poses for group photographs with organisers of the "Commonwealth Partnership Summit & Business Excellence Awards 2025," at the Concorde Hotel Kuala Lumpur in Malaysia recently.

PHOTO: SONALI LIFE INSURANCE COMPANY

### STAR BUSINESS DESK

Sonali Life Insurance Company Limited recently won multiple awards in digital innovation and insurance excellence at the "Commonwealth Partnership Summit & Business Excellence Awards 2025," held at the Concorde Hotel Kuala Lumpur in Malaysia.

The life insurer received accolades across categories celebrating digital transformation, insurtech innovation, and marketing leadership, cementing its status as a forward-looking insurer in the Commonwealth region.

Key categories in which Sonali Life was honoured include "Digital Insurance Initiative of the Year," "Insurtech Initiative of the Year," "Education Insurance Initiative of the Year," "Best Marketing Initiative of the Year," "New Insurance Product of the Year," and "Best Customer Service Initiative of the Year."

Sheikh Mohammad Daniel, director of Sonali Life Insurance Company Limited, along with a team from the insurer, received the awards from the organisers at the summit, according to a press release.

## Shahjalal Islami Bank opens relocated Muradpur branch

### STAR BUSINESS DESK

Shahjalal Islami Bank PLC yesterday opened a relocated Muradpur Branch at Katalganj in Panchlaish thana of Chattogram, aiming to provide better services to clients.

Mosleh Uddin Ahmed, managing director of Shahjalal Islami Bank PLC, inaugurated the branch as the chief guest, according to a press release.

In his speech, Ahmed said, "We have relocated this branch to a more spacious location to provide better services to our clients. We hope our customers will now receive improved services."

The branch, which began operations on December 18, 2007, has contributed to the overall development of the area, including industry, trade and infrastructure.



Mosleh Uddin Ahmed, managing director of Shahjalal Islami Bank PLC, inaugurates the relocated Muradpur branch at Katalganj in Panchlaish thana of Chattogram yesterday.

PHOTO: SHAHJALAL ISLAMI BANK

## Dollar trades lower with Fed cut in view

### REUTERS

The dollar weakened against the euro and Swiss franc on Friday, on course for a 2 percent decline in August against a basket of currencies, as traders prepared for a US interest rate cut by the Federal Reserve next month.

The dollar, which initially firmed after US inflation data came in as expected, later gave up gains, failing to break a three-day losing streak.

The US Commerce Department reported on Friday that its Personal Consumption Expenditures (PCE) Price Index rose 0.2 percent last month after an unrevised 0.3 percent rise in June.

The data keeps the Fed on track for a widely expected rate cut at its upcoming meeting on September 16-17. Money markets are pricing in an 87 percent chance of an easing, up from 63 percent a month earlier, CME's FedWatch tool showed.

The dollar index, which measures the greenback against a basket of currencies, was down 0.09 percent at 97.803 in afternoon trading.

"FX markets remain range bound as investors await the next US labor market report on September 5th," said Dan Tobon, head of G10 FX strategy at Citi.

Weak consumer sentiment continues to hang over an anxious market, which is rebalancing and hedging portfolios at month's end after US equities rallied throughout August, said Uto Shinohara, senior investment strategist at Mesirow Currency Management.

## Abul Hashem made MD of Uttara Bank

### STAR BUSINESS DESK

Md Abul Hashem has been appointed managing director (MD) and chief executive officer of Uttara Bank PLC.

Prior to this appointment, Hashem served the bank as deputy managing director, head of treasury, and chief anti-money laundering compliance officer (CAMLCO) concurrently, according to a press release.



Md Abul Hashem

He began his professional banking career at Uttara Bank PLC as a probationary officer in 1997.

During his 28 year career, he has held various positions in the bank, including roles in the credit division, accounts department, reconciliation department, recovery department, development and support department, card department, credit business development department, and asset and liability management department at the head office.

He was awarded the Integrity Reward for the fiscal year 2020-21 in recognition of his contribution to the practice of integrity in the bank.

In his professional career, he visited the United Kingdom, Germany, France, Sri Lanka, Indonesia, Singapore, Bahrain, Oman, the Kingdom of Saudi Arabia, and India to attend official training sessions, meetings, seminars and symposiums.

Hashem holds an MSS degree in political science from the University of Dhaka and completed an Executive Master of Business Administration (EMBA) from the Bangladesh University of Business and Technology.



Abul Alam Ferdous, additional managing director of United Commercial Bank PLC, addresses the "Hajj Agency Conference" at a hotel in Sylhet recently.

## UCB holds 'Hajj Agency Conference' to enhance services for pilgrims

### STAR BUSINESS DESK

United Commercial Bank PLC (UCB) recently organised a "Hajj Agency Conference" at a local hotel in Sylhet, aiming to ensure better and more convenient services for Hajj pilgrims.

Abul Alam Ferdous, additional managing director of United Commercial Bank PLC, attended the conference as the chief guest, according to a press release.

In his speech, Ferdous emphasized, "UCB is always committed to delivering innovative financial solutions and the best possible services to meet the needs of Hajj pilgrims."

With the active participation of UCB officials and leading Hajj agencies from the Sylhet region, the conference served as a significant platform for strengthening mutual cooperation.

Participants expressed optimism that such initiatives would further ensure safer, more efficient, and higher-quality services for future pilgrims.

Mohammad Abdul Hoque, chairman of the Sylhet Zonal Committee of the Hajj Agencies Association of Bangladesh (HAAB), and Mohammad Abdul Kadir, secretary of the committee, along with senior officials from both organisations, were also present at the conference.

### Government of the People's Republic of Bangladesh

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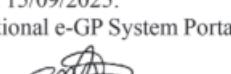
#### e-Tender Notice, 02/2025-2026 (OTM)

Memo No. 46.02.3858.000.07.001.21.977

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for Procurement of works below under LGED, Kalai, District, Joypurhat.

SL. No.	Package No. & e-Tender ID No.	Name of work	Tender security (Tk)	Tender last selling date & time	Tender closing date & time
01	INF-2021-22-503858-01 Tender ID: 1146263	Supplying High & Low bench (Polypropylene) for different Educational Institutions, under Kalai Upazila, District: Joypurhat.	33,000/-	14-09-2025 upto 16.00pm	15-09-2025 at 13.00pm

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's branches up to 12.00am on 15/09/2025. Further information and guideline are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).



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GD-1906

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### REUTERS

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### Government of the People's Republic of Bangladesh

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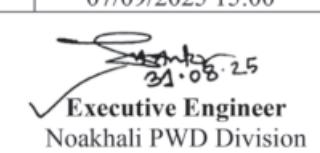
Memo No. 2745

Dated: 31-08-25

#### 2nd (Amendment) Corrigendum Notice

It is hereby notified to all concern that the following amendment have been made to the invitation of work "Construction of 10-Storied Hospital Building with 10-Storied Foundation Including Single Basement for Noakhali Medical College Under the Project of Establishment of 500-Bedded Hospital & Ancillary Buildings in Jessore, Cox's Bazar, Pabna and Noakhali. (1st revised)" Tender ID: 1130979 vide Memo No. 2360/36 dated: 29/07/2025, vide Memo No. 2633/36 dated: 20/08/2025 due to unavoidable circumstance and the amendments shall be as follows.

Tender Notice field name	As Mentioned in original Tender Notice	To be Replaced
Document last selling date & time	01/09/2025 17:00	04/09/2025 17:00
Opening date & time	02/09/2025 15:00	07/09/2025 15:00
Last date & time for Tender/Proposal security submission	02/09/2025 14:00	07/09/2025 14:00
Closing date & time	02/09/2025 15:00	07/09/2025 15:00

  
Executive Engineer  
Noakhali PWD Division

GD-1910

Pesticide overuse threatens haor fisheries  
Adviser says

STAR BUSINESS REPORT

Haor fishery resources are under threat due to the excessive use of pesticides and herbicides in agriculture, said Fisheries and Livestock Adviser Farida Akther.

She made the remarks as the chief guest at a view-exchange meeting with registered fishermen from the Itna, Mitham, and Ashtagram upazilas of Kishoreganj district, held yesterday at the Mitham Upazila Parishad hall.

The event was jointly organised by the district administration and the Department of Fisheries, Kishoreganj, according to a press release.

The adviser said a national committee has been formed to limit the use of pesticides in agriculture to protect fish and livestock in the haor areas.

"Work is underway on strategies to reduce pesticide use in agriculture while simultaneously increasing production and safeguarding fish and livestock," she said.

"Everyone must comply with any announcements issued in this regard," she added.

**US still working on trade deals despite court ruling: USTR**

REUTERS

The Trump administration is continuing its talks with trading partners despite a US appeals court ruling that most of President Donald Trump's tariffs are illegal, US Trade Representative Jamieon Greer said on Sunday.

"Our trading partners, they continue to work very closely with us on negotiations," he said in an interview on Fox News' "Fox & Friends" program. "People are moving forward with their deals, regardless of what this court may say in the interim."

Greer did not say which countries the United States was still in talks with, but said he had spoken with one trade minister on Saturday morning.

The US Court of Appeals for the Federal Circuit in Washington's 7-4 decision on Friday addressed Trump's so-called reciprocal tariffs set in April as well as tariffs imposed against China, Canada and Mexico in February, but does not impact those issued under other legal authority.

## Stocks hit 11-month high

FROM PAGE B1

Saiful Islam, president of the DSE Brokers Association of Bangladesh, said the market is suffering from a shortage of quality companies.

"There is no shortage of demand from investors in Bangladesh. The problem is on the supply side," he said.

He warned that if better-performing companies are not brought to the market, weaker ones will continue to dominate trading.

This, he added, is already happening, with so-called "junk" or loss-making firms regularly topping the daily gainer's list.

Yesterday was no exception. Bay Leasing and the National Tea Company, both categorised as junk stocks, rose by the maximum daily limit of 10 percent.

Evince Textile, a B-category stock with weaker fundamentals than leading firms, also advanced 10 percent. Shyampur Sugar Mills and Orion Pharmaceuticals, both

## BTRC sets 10 Mbps as minimum 4G speed

STAR BUSINESS REPORT

The Bangladesh Telecommunication Regulatory Commission (BTRC) has approved a revised Quality of Service (QoS) benchmark, setting the minimum 4G download speed at 10 Mbps.

The new standard is higher than the 7 Mbps benchmark set in 2018 but lower than the 15 Mbps proposed in a draft QoS benchmark published in January.

Since 2022, the BTRC has also been citing 15 Mbps as the standard 4G download speed in various programmes and official documents.

The revised benchmark also reduces the minimum 4G upload speed to 2 Mbps, half of what was earlier proposed.

The new regulation was finalised at last week's commission meeting, Faiz Ahmad Taiyeb, special assistant to the chief adviser with executive authority over the telecom and ICT ministry, said in a Facebook post yesterday.

For the first time, the QoS framework will also apply to National Telecommunication Transmission Network (NTTN) operators and internet service providers (ISPs), in addition to mobile operators.

The benchmarks introduce stricter requirements for both voice and data services. Call setup success rates must remain at 99 percent nationwide and 98 percent at district and upazila levels. Call drop rates in 2G networks must not exceed one percent nationally and 1.5 percent in upazilas.

Drive tests will be carried out to ensure compliance, with operators required to maintain at least 98 percent success in voice call setups and limit call drops to two percent. For data services, 4G connection success must be at least 99 percent nationwide and 98.5 percent at district level.



Through the new initiative, greater transparency and accountability will be ensured regarding the quality of services provided by operators, said Faiz Ahmad Taiyeb, special assistant to the chief adviser with executive authority over the telecom and ICT ministry.

PHOTO: STAR/FILE

The revised policy also introduces mandatory monthly reporting. Operators will now have to submit detailed performance reports under three categories: accessibility, retainability, and network integrity.

Breaching any of these regulations shall constitute an offence, and the person responsible shall be liable for administrative fines under the Bangladesh Telecommunication Regulation Act, 2001, according to the draft.

"Through this initiative, greater

transparency and accountability will be ensured regarding the quality of services provided by operators," Taiyeb said.

At the same time, he continued that weak coverage areas can be identified quickly, making it possible to resolve problems more effectively.

"The requirement of mandatory monthly reporting will create additional pressure on operators to maintain service quality, especially in rural and suburban areas where complaints about weak networks and frequent call drops remain high," he added.

**KONA, Islami Bank join hands to localise card issuance**

STAR BUSINESS DESK

KONA Software Lab Ltd, a payment and security solutions company in Bangladesh, launched the Kona Card Personalisation System (K CPS) for Islami Bank Bangladesh PLC. This will enable the bank to issue EMV-compliant debit, credit, and prepaid cards for TakaPay, a domestic scheme, as well as for global networks including Visa, Mastercard, and UnionPay International.

Arief Hossain Khan, executive director and spokesperson of Bangladesh Bank; Siraj Siddiquey, chief business officer of KONA Software Lab Ltd; and Md Mosharraf Hossain, executive vice-president and head of the digital banking wing at Islami Bank, jointly inaugurated the service at the InterContinental Dhaka yesterday, according to a press release.

"With K CPS, KONA Software Lab Ltd has demonstrated that Bangladesh is no longer merely a consumer of foreign technology, but a provider of world-class solutions underpinned by fully local innovation and support. This will play a pivotal role in shaping the future of digital payments in the country," said Siddiquey.

Congratulating KONA, Islami Bank, and other stakeholders on delivering Bangladesh's first CPS, Khan stated: "This achievement has inspired us and laid a strong foundation for building a cashless Bangladesh." Hossain highlighted Islami Bank's positive experience with the solution provided by KONA Software Lab.

Building on this milestone, KONA SL is preparing to establish a card manufacturing facility and a personalisation bureau. It is also expected to launch its own Card Management System and scheme certified tokenisation service.

These initiatives, KONA SL believes, will further strengthen Bangladesh's payment ecosystem, enabling secure digital issuance and empowering banks to offer modern payment experiences.

**One in four stocks trades below face value**

FROM PAGE B1

he said. "It is a good sign that investors can differentiate which banks are in good health and which are not."

NBFIs account for another major portion of low-priced shares. Most of the non-banks have been crippled by unpaid loans, with bad debt exceeding 95 percent of total lending at many firms.

The central bank has moved to liquidate nine NBFIs, eight of which are listed, but trading in their shares continues. "So, there is no reason to hold the shares of most of the NBFIs," Islam said.

Mutual funds have also lost value, due mostly to poor management in the past.

Ideally, their unit price should be close to net asset value (NAV), but most now trade at half that figure.

"Because investors do not trust the financials of the mutual funds, the question of reliability remains here," he said.

Saiful Islam, president of the DSE Brokers Association of Bangladesh

(DBA), said, "A stock market having many junk stocks cannot be attractive to foreign and institutional investors."

"When we are trying to attract foreign investors and urge to ensure compliance and availability of good stocks, these huge numbers of stocks that are not performing well do not show a good indication," said Islam.

The DBA president called on the government to focus on bringing stronger companies to market and urged regulators to decide which weak firms should be delisted and which could be merged or acquired.

The central bank announced that nine NBFIs will be closed, but their stock trading is still active in the stock exchange. At least, trading of these stocks should have been suspended," he said.

"If the regulator finds that any company has enough assets, they can be sent for merger and acquisition," said the DBA president.

unchanged.

Among the better-performing A-category companies, 105 rose, 83 fell, and 31 remained flat. In the weaker B-category, 38 rose and 33 declined. No shares were traded in the N category, which includes newly listed firms.

Looking at different investment products, the picture was mixed. Mutual funds had seven gainers against 17 losers. In the bond market, one corporate bond fell, while among government bonds, one rose and one declined.

On the individual front, Bay Leasing & Investment was the day's biggest winner. At the other end, People's Leasing and Financial Services fell by 6 percent, making it the worst performer of the session.

The CASPI, the key index of the Chittagong Stock Exchange, surged 1.51 percent, or 232 points, to 15,598.

At the port city bourse, 160 stocks advanced, 70 dropped and 30 remained unchanged.

environment is very good. Blanket penalties have been imposed to stop manipulation, and some specific actors have been identified. Hundreds of accounts have been frozen."

He said the reforms initially unsettled the market, but he believes confidence is returning.

"In the last one and a half months, we have seen the market moving around fundamentally strong and large companies, and funds are flowing in. The current tax policy has also played a role here, as the

government has reduced the tax rate for merchant banks as well as for brokers' trading. This will significantly increase liquidity."

As a further step, Tayub suggested the introduction of a rating system for merchant banks, similar to the CAMEL ratings for commercial banks.

"This will help investors identify strong intermediaries. In my opinion, the time has come to implement this. Among 68 merchant banks, it is hard for ordinary people to understand their financial strength," he added.

## Firms need to focus on finance mix

FROM PAGE B4

"This is a disastrous figure for the economy. Collectively, we should aim to grow the capital market. This number should be at least 10 million. Moreover, there is a lack of attractive products for investors," said the CEO.

He said governance had long been a challenge, but recent reforms had given him hope.

"It is true that governance was a big issue in the capital market for many years. But now I am very hopeful because the current regulatory



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার

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**“দরপত্র বিজ্ঞপ্তি”**

তারিখ- ৩০/০৮/২০২৫খ্রি।

সারক নং ৩৪১২/১ম খত(রেশন)

২০২৫-২০২৬ অর্থ বছরের ২য় কোর্টেরের (আক্তোবর/২০২৫ হতে ডিসেম্বর/২০২৫পর্যন্ত) জন্য রেশন সম্মতীর মতবাল ও স্বার্থিত তেল দরপত্রের মাধ্যমে ত্রুটি এবং নির্মিত দিয়ে দেওয়া হোল্ডিং প্রক্রিয়া একটি প্রক্রিয়া করা যাচ্ছে।

১	মুক্তালয়/বিভাগ	ব্রাক্ষণ মুক্তালয়/ জননিরাপত্তা বিভাগ।
২	সংস্থা	বাংলাদেশ পুলিশ।
৩	দরপত্র সম্পাদকারী প্রধান	পুলিশ সুপারের কার্যালয়।
৪	কি কারণে দরপত্র আহবান	জেন্টা পুলিশের রেশন সামগ্রী ক্রয়।
৫	দরপত্র নং	০৩/২০২৫-২০২৬খ্রি।
৬	তারিখ	২৪/০৮/২০২৫খ্রি।
কাজের বিবরণঃ-		
৭	দরপত্রের পদ্ধতি	উন্নত দরপত্র।
অর্থের উৎসঃ-		
৮	বাজেট ও অর্থনৈতিক খাত	রাজব খাত।
তথ্যাদিঃ		
৯	দরপত্র বিজ্ঞপ্তি প্রচারের তারিখ	০১/০৮/২০২৫খ্রি তারিখের মধ্যে
১০	দরপত্র বিজ্ঞপ্তি শেষ তারিখ ও সময়	২০/০৯/২০২৫খ্রি, বিকাল ১৭.০০ ঘটকা।
১১	দরপত্র আহবানের সর্বশেষ তারিখ ও সময়	২৪/০৮/২০২৫খ্রি, দুপুর ১২.০০ ঘটকা। (নিমিত্ত সময়ের পর আর কোন দরপত্র এক্ষেত্রে কোর্ত হবে না।)
১২	দরপত্র খোলার তারিখ ও সময়	২৪/০৮/২০২৫খ্রি, দুপুর ১২.৩০ ঘটকা।
অফিসের নাম ও ঠিকানাঃ-		
১৩	দরপত্র ডকুমেন্ট/সিউটিল বিভাগকারী অফিস	০১। পুলিশ সুপারের কার্যালয়, ব্রাক্ষণবাড়িয়া। ০২। পুলিশ সুপারের কার্যালয়, কুমিল্লা। ০৩। পুলিশ সুপারের কার্যালয়, ব্রাক্ষণবাড়িয়া। ০৪। পুলিশ সুপারের কার্যালয়, ব্রাক্ষণবাড়িয়া।
দরপত্র একাউন্ট কর্তৃপক্ষের নাম		
১৪	দরপত্রের যোগ্যতা	(১) হালনাগাদ ট্রেড লাইসেন্স (২) ইন্টার্ন জমার সনদ (৩) আয়কর রিটার্ন জমার সনদ (৪) ভার্টো মেজিস্ট্রেশন সনদ (৫) ব্যাংক সল্যান্সে সনদ (৬) ব্যাংক স্টেটেক্সেন্স



Syed M Omar Tayub

## AHSAN HABIB

Bangladesh will require \$172 billion in green financing by 2030 if its industries are to remain globally competitive. The funds must come from a well-balanced mix of financing sources rather than relying too heavily on the banking sector, said Syed M Omar Tayub, managing director and CEO of Prime Bank Investment Ltd.

Citing an estimate from the International Finance Corporation (IFC), he said the total climate-smart investment potential stood at nearly \$172 billion for the period between 2018 and 2030.

This estimate was based on Bangladesh's Nationally Determined Contribution (NDC) targets, with priority given to the energy, transport and industrial sectors.

In an interview with The Daily Star recently, the CEO said Prime Bank Investment has already started working with industries to help them raise funds from both domestic and international markets through instruments such as equity, bonds and sukuk.

"In the next few years, there will be a requirement of \$100 billion in green buildings alone, in addition to financing for water management and agro-processing," Tayub said.

He said industries will need the fund for making their industries green while many international organisations are also ready to invest.

"To connect this financing, we have already started working with global leaders in these fields and are trying to figure out how to mobilise funds," said Tayub.

To play a more active role, Prime Bank Investment has launched an industry-wide initiative called "Capital Connect".

"Through it, we are advocating that raising money is not limited only to issuing shares in the stock market, but there are also various products such as Shariah-compliant financing, bonds, sukuk, etc," he said.

Prime Bank Investment has already engaged with senior executives of the pharmaceutical sector and will soon expand to textiles and other industries. It is also working with the Islamic Corporation for the Development of the Private Sector (ICD), a multilateral development finance institution, to

attract overseas financing.

Although the process is new to Bangladesh and taking time, Tayub said he is optimistic that Prime Bank Investment would be able to provide strong support to the industry.

Speaking at his office in Banani of the capital, he said if corporates depend on bank loans only for long-term projects, it will not be healthy as it will aggravate the maturity mismatch in the banking system.

Rather, he suggested that the Bangladesh Bank could require firms

open the door to concessional loans from development finance institutions and multilateral agencies.

"Many global agencies are sitting on large funds, and they are looking for sustainable and green bonds. It is also profitable for the corporates or issuers because repayment becomes smoother and they get some breathing space," said the Prime Bank Investment CEO.

As part of its broader strategy to position itself as a top investment bank, Prime Bank Investment has introduced new products for retail investors.

Asian Banking and Finance.

The firm invests only in companies it considers fundamentally strong, with good governance and sound financials. "We have defined 'investment universe' using risk management tools; therefore, it can invest in around 70 companies only," Tayub said.

Safeguards such as sectoral and stock caps are in place, and investment decisions are made collectively by a five-member committee. "Based on this approach, our analysis shows that it is very rare for a good stock to continue making losses for three consecutive years."

According to Tayub, Prime Bank Investment's strength lies not only in its Tk 300 crore capital but also in its strong board of directors.

"Essentially, we are working to establish the concept of investment banking in Bangladesh. Globally, many of the large financings, such as IPOs, bond or sukuk issuances, and mergers and acquisitions, are arranged by leading investment banks like Goldman Sachs, JP Morgan and Morgan Stanley, alongside other commercial banks. Bangladesh doesn't have an investment bank at that level yet. We are not saying that we will reach that level overnight, but we have started the journey."

Prime Bank Investment aims to offer a full suite of services, including equity and bond raising, underwriting, debt syndication, M&A advisory and balance sheet restructuring. To raise awareness, it has launched "Industry Alliance", which seeks to build partnerships at home and abroad.

"Recently, we went to Kuala Lumpur as BMCCI delegates and signed an agreement with Amanie Advisors to work together on Shariah-compliant investments. Another objective of this initiative is to work closely with different international chambers of commerce."

On the stock market, Tayub said Bangladesh needed to transform it into a genuine investment platform through new products and wider participation. While the country has 180 million people, 160 million bank accounts, 210 million mobile financial service accounts and 20 million agent banking accounts, the total number of stock market investors is only about 1.4 million, and that too with duplication.

READ MORE ON B3

## Prime Bank Investment CEO tells The Daily Star

## TAKEAWAYS FROM INTERVIEW

## Green financing needs

Bangladesh will need \$172b in green financing by 2030

\$100b alone will be required for green buildings in coming years

Global agencies are eager to invest in green bonds from Bangladesh

## Prime Bank Investment's initiatives

Has launched Capital Connect to guide corporates in raising funds through multiple instruments

Offers Shariah-compliant, guaranteed, and women-focused investment products

## Finance mix

Corporates should diversify into bonds, sukuk, and equity to reduce risk

## Potential

Bangladesh has only 1.4m active stock investors—far below potential



borrowing large loans, for example, Tk 500 crore, to raise a portion through bonds or shares. "This approach can improve the situation."

Tayub pointed to the example of SME lending. "In the banking sector, SME lending was very low at one time. After the central bank set specific targets, loans in this sector increased. Now, even though it is challenging, banks are lending more to SMEs."

He said many companies prefer bank loans because they are easier, but argued that a mix of financing options benefits both businesses and banks.

Because issuing bonds helps banks manage single-borrower exposure risks, while subsidiaries can support clients with their financing needs. "However, it must be ensured that no issuer defaults on bonds; otherwise, this product will lose its reputation."

He added that green bonds could

"In Bangladesh, there is a huge demand for Shariah-compliant products. And what better place than the capital market, where there is no interest. You can earn dividends and capital gains from the investment," Tayub said.

It has launched an equity-sharing product, in which both the client and the bank invest together, as well as tailored products for expatriates.

"Many Bangladeshi work abroad their whole life, but cannot build lasting assets in the country due to complications. With our products, they can invest from abroad."

Other schemes include a three-year capital guaranteed plan, a monthly investment plan, and products designed specifically for women. These innovations, Tayub said, have already earned Prime Bank Investment recognition from Euromoney and

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## India boosts oil purchases from US to narrow trade deficit

REUTERS, New Delhi/Singapore

Indian refiners boosted US crude oil purchases this month, drawn by competitive prices, trade sources said, a move that could help narrow the country's trade deficit with the United States amid tensions between the two nations.

The country's top refiner, Indian Oil Corp, has bought 5 million barrels of US West Texas Intermediate crude for delivery in October and November via a tender, trade sources said.

This came after another state refiner Bharat Petroleum Corp purchased 2 million barrels of US WTI crude while private refiner Reliance Industries has bought 2 million barrels of WTI crude from Vitol, other sources said.

Indian refiners, along with others in Asia, stepped up purchases after the arbitrage window for US crude to Asia opened. India is also under pressure to buy more US oil after the United States doubled its tariffs on Indian imports to 50 percent, citing New Delhi's buying of Russian oil.

European traders Gunvor and Equinor sold 2 million barrels each, while Mercuria sold 1 million barrels to IOC, the sources said.

## ICCB team off to Melbourne for World Chambers Congress

## STAR BUSINESS REPORT

An 11-member delegation from ICC Bangladesh, led by President Mahbubur Rahman, has left for Melbourne, Australia, to attend the 14th World Chambers Congress (WCC) from 2-4 September 2025.

Organised by the ICC World Chambers Federation (WCF) in partnership with the Victorian Chamber of Commerce and Industry (VCCI), the biennial forum will bring together over 1,000 business, chamber and political leaders from more than 100 countries, according to a press release.

This year's theme, "Business, Chambers, Government: Partners for Prosperity", highlights the role of collaboration between businesses, chambers of commerce and



governments in driving sustainable economic growth.

Key focus areas include geopolitical shifts, clean energy transitions, digital leadership, life sciences, workforce evolution and resilience in global trade.

Tanvir Ahmed, managing director of Green Textile, will participate as a speaker at the event.

Following the WCC, the delegation will visit ICC New Zealand and the Auckland

Chamber of Commerce for high-level talks on boosting bilateral trade and investment between Bangladesh and New Zealand.

The Delegation includes: Mahbubur Rahman, resident, ICC Bangladesh, AK Azad, vice president, ICC Bangladesh, Anwar-Ul-Alam Chowdhury (Parvez), managing director, Evince Group, Kutubuddin Ahmed, chairman, Envoy Textiles, Mohd Arshad Ali, managing director, The Merchants Limited, Mohammed Abdul Jabbar, managing director, DBL Group, Syed Ishtiaq Ahmed, managing director, Saitham Cotton Mills Limited, Matiur Rahman, chairman & managing director, Uttara Group of Companies, Simeen Rahman, CEO, Transcom Group, Tanvir Ahmed, managing director, Green Textile Limited, and Ataur Rahman, secretary general, ICC Bangladesh.

## China manufacturing shrinks for 5th month

AFP, Beijing

China's factory output ticked up in August but still recorded a fifth straight month of contraction, official data showed Sunday, as Beijing and Washington press on with trade talks.

The Purchasing Managers' Index -- a key measure of industrial output -- was 49.4, the National Bureau of Statistics (NBS) said, up slightly from 49.3 in July.

A Bloomberg analysts' poll had forecasted the index would be 49.5.

The last time China recorded a figure above 50 -- indicating growth -- was in March.

NBS statistician Zhao Qinghe hailed the improvement from a month earlier as evidence that "overall economic prosperity continues to expand".

"The business climate has improved," he said.

In July, the NBS attributed

manufacturing struggles to severe weather, including floods and high temperatures.

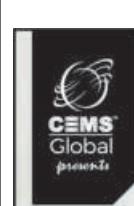
China has struggled to maintain a strong economic recovery since the pandemic, as it fights a debt crisis in the crucial property sector, chronically low consumption and elevated youth unemployment.

"Economic momentum slowed in (the third quarter) as domestic demand remains weak," Zhiwei Zhang, chief economist at Pinpoint Asset Management, said Sunday.

"The macro outlook in the rest of the year largely depends on how long exports can stay strong and whether fiscal policy will become more supportive."

China's bruising trade war with the United States -- now on hold pending a deal -- threatens the export-dependent economy.

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for the past 24 years



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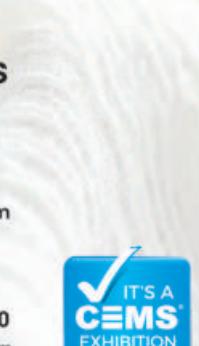
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## Fixing capital crisis of local banking sector

MESBAH UDDIN AHMED

The banking sector in Bangladesh faces a severe capital shortfall of Tk 1.71 lakh crore, or around \$15.5 billion, as of late 2024, with the Capital to Risk Weighted Asset Ratio (CRAR) down to 3.08 percent, far below the regulatory requirement of 12.50 percent, including buffers.

The overall ratio has been dragged down by undercapitalised state-owned banks, posing risks to financial stability and weakening trust in local banks among foreign correspondents.

Key drivers of this shortfall include inadequate capital buffers, a high volume of classified loans, dividend policies, reliance on traditional instruments, and weak corporate governance.

The situation has been worsened by mounting non-performing loans (NPLs). Official figures put the NPL ratio at about 20 percent in December 2024, though the true level is likely higher when rescheduled and written-off loans are included. Political and board-level interference in lending decisions has allowed influential defaulters to escape accountability, eroding bank capital.

Unplanned expansion and lack of strategic focus have led to unhealthy competition, worsening asset quality. Heavy dependence on branch banking has pushed up costs and squeezed profitability. A further problem is the payment of dividends despite poor performance, aimed at keeping shareholders satisfied.

Bangladeshi banks have also done little to diversify their capital sources. Instruments such as plain vanilla subordinated bonds targeted at financial institutions are not enough to improve capital strength. The inability to issue market-based instruments reflects deeper investor mistrust of opaque balance sheets and poor governance.

Neighbouring countries offer useful contrasts. India, the Maldives and Malaysia show how strong regulation, effective implementation of Basel III standards and prudent capital management can underpin a stable banking system.

India maintains a capital adequacy ratio of about 15.5 percent, supported by close regulatory oversight, better risk practices and an active bond market. The State Bank of India has raised large sums through bond issuances and qualified institutional placements, while Bangladesh state-owned banks remain dependent on taxpayers for capital support.

The Maldives has one of the region's strongest banking systems, with a CAR consistently above 20 percent, thanks to cautious lending and firm supervision. Malaysia has a CAR close to 17.8 percent and an NPL ratio of only 1.5 percent, underpinned by a developed bond market, both traditional and Islamic, as well as regular stress testing and ongoing reforms.

These examples show that rules alone are not enough. They must be enforced consistently. For Bangladesh, strong government commitment, improved supervision, better risk management and deeper capital markets will be vital to overcome the capital crunch.

Beyond capital adequacy, the sector faces a wider crisis of governance. Politically influenced lending, widespread defaults and weak oversight have driven up NPLs, undermined public trust and increased threats to financial stability.

The government has launched a series of reforms, including mergers, capital injections, recovery plans and risk-based supervision by the Bangladesh Bank, to restore confidence. But further steps are needed.

To strengthen capital adequacy, the Bangladesh Bank must tighten enforcement of Basel III standards and ensure all banks meet minimum CAR requirements. The Bangladesh Securities and Exchange Commission (BSEC) also has a critical role in improving transparency and widening access to capital markets. Streamlined regulations, along with more efficient bond issuances, repeat public offerings and rights issues, would help banks raise funds and uphold public credibility.

Improving governance is equally important. Stronger boards, better structures and advanced risk management, including AI-driven models, would allow banks to assess asset quality and risks more accurately, aligning with global best practice.

The writer is the managing director of IDLC Investments Limited