

## JCX Developments offers premium housing solutions to Prime Bank clients

STAR BUSINESS DESK

Prime Bank PLC has signed a strategic partnership agreement with JCX Developments Ltd, one of Bangladesh's leading real estate companies, to deliver a wide range of exclusive and tailored housing solutions for the bank's customers.

M Nazeem A Choudhury, deputy managing director of Prime Bank PLC, and M Muhit Hassan, director of JCX Developments Ltd, signed the agreement at the bank's corporate office in the capital's Gulshan yesterday, according to a press release.

Under the agreement, Prime Bank customers will enjoy attractive privileges and customised offerings at JCX Developments Ltd, enhancing their access to premium real estate opportunities.

Joarder Tanvir Faisal, executive vice-president and head of cards and retail assets at Prime Bank, and Mohtasim Rakin, head of sales at JCX Developments, along with other senior officials from both organisations, were also present.



PHOTO: PRIME BANK  
M Muhit Hassan, director of JCX Developments Ltd, and M Nazeem A Choudhury, deputy managing director of Prime Bank PLC, pose for photographs after signing the agreement at the bank's corporate office in the capital's Gulshan yesterday.

## Bangladesh, Pakistan business leaders explore trade, investment ties

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A high-level delegation from Pakistan recently visited Bangladesh to explore avenues of cooperation in the cement sector, focusing on enhancing trade, investment, and technology exchange in manufacturing and imports.

The delegation paid a courtesy call on Md Amirul Haque, president of the Bangladesh Cement Manufacturers Association (BCMA), and Mostafa Kamal, former BCMA president and chairman of Meghna Group of Industries, in Dhaka.

A discussion followed, bringing together representatives from government bodies, trade associations, and leading cement manufacturers from both countries, according to a press release.

Key discussion points included facilitating the import of Pakistani raw materials to meet Bangladesh's growing construction demand, exploring joint ventures and investment opportunities

in cement plants, promoting technology transfer and skills development to enhance production efficiency, and streamlining trade procedures to reduce costs and strengthen supply chains.

From Pakistan, participants included Aurangzeb Khan of Noman Khattak Mines and Minerals; Farrukh Iqbal, proprietor of Nadeem Enterprises; Tamoor Akbar, managing director of Khadim Industry; Iftikhar A Awan, head of business development at KNK (Pvt) Ltd; and Nabeel Ahmed, proprietor of Nabeel Marble.

Representing Bangladesh were Imran Karim, first vice-president of BCMA; Mashur Rahman, treasurer; Abhimanyu Saha, executive committee member; and Shankar Kumar Roy, executive director.

Both sides reaffirmed their commitment to strengthening bilateral economic cooperation and agreed to establish a joint working group to follow up on the proposals, the press release added.

## Trust Bank joins Tk 500cr BB start-up refinancing fund



PHOTO: TRUST BANK  
Ahsan Zaman Chowdhury, managing director and CEO of Trust Bank PLC, and Muhammad Mustafizur Rahman, additional director of the Bangladesh Bank, exchange signed documents of the agreement at the BB headquarters in the capital's Motijheel recently.

STAR BUSINESS DESK

Trust Bank PLC has signed a participation agreement with Bangladesh Bank under a Tk 500 crore start-up refinancing fund, designed to nurture innovative entrepreneurs and support new business ventures in Bangladesh.

Muhammad Mustafizur Rahman, additional director at Bangladesh Bank, and Ahsan Zaman Chowdhury, managing director and chief executive of Trust Bank PLC, signed the agreement at the central bank's headquarters in the capital's Motijheel, according to a press release.

Under the agreement, Trust Bank will extend loans to start-up entrepreneurs on favourable terms using funds from Bangladesh Bank's refinancing facility.

In addition, entrepreneurs will receive training, technical assistance, and guidance to help them manage and expand their businesses.

The initiative is expected to enable young entrepreneurs to turn innovative ideas into reality, create new employment opportunities, strengthen the SME sector, and contribute significantly to the country's overall economic growth, the press release.



PHOTO: BCMA  
Md Amirul Haque, president of Bangladesh Cement Manufacturers Association (BCMA), and Mostafa Kamal, former BCMA president and chairman of Meghna Group of Industries, present a souvenir to a member of Pakistan delegation in Dhaka recently.

## US jobs data boosts rate cut hopes

AFP, New York

Weak US jobs data cemented expectations of an interest rate cut later this month on Friday, but stocks slid on worries about the economic outlook and profit-taking.

Wall Street's three main indices opened in positive territory after official data showed the US economy added 22,000 jobs last month, down from July's 79,000 figure. But then they quickly turned lower.

Analysts had expected the figures to confirm a cooled labor market as companies pull back on hiring amid ongoing uncertainty over President Donald Trump's tariffs.

Ahead of the figures, the market had already largely priced in an interest rate cut of a quarter percentage point, or 25 basis points, when the US Federal Reserve holds its monetary policy meeting later this month.

But the numbers were well below the 77,000 jobs analysts had expected. All three major US indices ended lower with the S&P 500 down 0.3 percent.

"An initially positive reaction to today's weak payroll report has given way to some classic 'buy the rumor, sell the fact' action," said Chris Beauchamp, chief market analyst at investing and trading platform IG.

Oxford Economics moved up its projection for a Fed rate cut to September after previously predicting one in December.

"We don't know how much longer this slowing of hiring is going to last," said Art Hogan of B. Riley Wealth Management.

The jobs data also sent the dollar and US Treasury yields lower, while gold hit a new record high.

Gold has benefitted as refuge for investors turning away from long-

term bonds, which have recently been hit by concerns about debt sustainability.

Gloomy economic data has recently supported stocks as investors see it as boosting chances the Fed will cut interest rates, which is positive for businesses.

However, "as concerns about the economy grow, we could see stocks struggle," warned Kathleen Brooks, research director at trading group XTB. European stocks ended the day lower.

Tokyo also climbed after Trump signed an order to lower tariffs on Japanese autos to 15 percent from 27.5 percent.

Oil prices extended losses in anticipation of excess supply in the coming months as OPEC+ nations, which include Saudi Arabia and Russia, are expected to further unwind production cuts this weekend.

## Confidence Cement

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He confirmed that the unit's name will remain unchanged: Confidence Cement Limited.

The move underscores the increasing financial strain faced by cement manufacturers, many of whom are being forced to rethink their business models amid a myriad of challenges, including declining demand, squeezed profit margins, falling investments, higher input costs, reduced private sector activity, and weak infrastructure spending by the government.

Confidence Cement's stock closed at Tk 63.30 on the DSE yesterday, rising 1.44 percent from the previous day.

The company reported a profit of Tk 24.84 crore in the January-March quarter of this year, although earnings per share fell to Tk 2.88, down from Tk 3.00 in the same period last year.

DSE data show that, as of August 31, sponsors and directors held 30.34 percent of the company's shares, while institutional investors owned 37.63 percent and the general public 32.03 percent.

## Inflation drops to 3-year low

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Nearly 28 percent of the population is now classed as poor, up from 18.7 percent in 2022.

Extreme poverty has also climbed, with 9.35 percent of people now living in this category, compared with 5.6 percent three years ago.

In other words, one in four people live below the poverty line, while one in ten is trapped in extreme poverty.

The study also showed that 18 percent of the population fall into the

"vulnerable non-poor" group, who could slip into poverty at any time.

Hossain Zillur Rahman, executive chairman of the PPRC, said that while inflation fell from 8.5 to 8.29 percent, incomes remained stagnant or were even falling in some cases.

"We have to assess inflation, particularly in relation to incomes. For fixed-income households, which make up about 85 percent of the population, this is a serious problem," he said.

He added that wage trends needed to be closely monitored, as they signal where the economy is heading.

"This is just a decimal-level movement. These marginal, short-term changes cannot really be called a 'decline'. The real concern is the persistent 12-month strain we are seeing. The balance between income and expenditure is the most important factor for people's welfare, and that is where the problem lies," Rahman said the latest

causing in prices is not enough to provide comfort.

"These are essentially short-term trends, and they do not give us much reason to be satisfied," he commented.

"Overall inflation declined slightly last month, but these are minimal changes, reversible rather than sustainable. That is why we must keep a close watch on inflation trends. There is still a long way to go before we can bring inflation down to a tolerable level," said the economist.

## Govt to form expert panel

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She also expressed her country's interest in sharing expertise on trade negotiations with Bangladesh.

Chief Adviser's Special Envoy on International Affairs Lutefy Siddiqi said Bangladesh's export basket is very narrow and negotiators will face many difficulties with different countries.

Resident Representative of the United Nations Development Programme Stefan Liller and Additional Commerce Secretary Md Abdur Rahim Khan also

spoke at the event. Bangladesh has already met the criteria for graduation in all three categories: per capita income, human asset index, and economic vulnerability index.

Even so, leading business figures have urged the government to seek a six-year deferral of LDC graduation, warning the economy is unprepared for the loss of vital trade preferences.

Citing domestic and international pressures—nearly 40 percent currency devaluation, high interest

rates, and a fraught investment climate—they petitioned to delay the transition from November 2026 to 2032.

Their main concern is the loss of duty-free, quota-free access to the European Union, which they estimate could cut annual exports by up to 14 percent, or \$7 billion, crippling readymade garments and footwear that make up almost 90 percent of exports.

Experts stress Bangladesh must negotiate trade deals to preserve

market access after graduation.

Without talks, the country faces higher tariffs in the EU, UK, and other destinations.

Starting negotiations early will allow time to build consensus, align domestic policies with global standards, diversify export destinations, and reduce overreliance on a few markets.

Most importantly, timely deals will ensure a smoother transition and protect jobs and growth driven by exports.

**Titas Gas Transmission & Distribution PLC**  
(A Company of Petrobangla)  
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PABX: 41010000-4 Extn-144

**Invitation for International Tender for Procurement of Odorant**  
Date of Issuance of IFT: 03/09/2025

1	Ministry/Division	Ministry of Power, Energy & Mineral Resources/Energy & Mineral Resources Division.				
2	Agency/procuring entity	Petrobangla/Titas Gas Transmission & Distribution PLC.				
3	Invitation for	Procurement of Odorant.				
4	Invitation Ref. No. and date	As listed below.				
5	Procurement method	Open Tendering Method: A One Stage Two Envelope Method (OSTEM) will be followed under which the tenderer shall submit two separate sealed envelopes, one for the Technical Proposal and other for the Financial Proposal, all together in a single sealed envelope.				
6	Source of fund	Under Cash Foreign Exchange (Company's own fund).				
7	Tender selling date	Tender Document will be sold from 10am to 1.00pm on every working day up to the preceding date of opening of respective IFT.				
8	Tender closing date & time	At 11.30am on the date as listed below.				
9	Tender opening date & time	At 12.15pm on the date as listed below.				
Name & address of the office(s) for:						
a) Selling of tender document		Tender Document will be available from 11/09/2025 on payment of price (non-refundable) as per list below from following offices: i) Cash & Bank Department, Titas Gas Transmission & Distribution PLC, 105, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215. ii) Accounts Department, Petrobangla, Petro Center, 3, Kawran Bazar C/A, Dhaka-1215. iii) Accounts Department, BAPEX, Bapex Bhaban (3rd Floor), 4, Kawran Bazar C/A, Dhaka-1215.				
b) Receiving of tender		i) Purchase Department (12th Floor), Titas Gas Transmission & Distribution PLC, 105, Kazi Nazrul Islam Avenue, Kawran Bazar C/A, Dhaka-1215. ii) Purchase Department, Petrobangla, 3, Kawran Bazar C/A, Dhaka-1215. iii) Office of Company Secretary, BAPEX, Bapex Bhaban (3rd Floor), 4, Kawran Bazar C/A, Dhaka-1215.				
11	Eligibility of tenderer	All bonafide manufacturers/suppliers. Local suppliers who are not manufacturer are not eligible.				
<b>List</b>						
12	SL No.	IFT No.	Short description of materials	Tender security amount (BDT or equivalent foreign currency)	Delivery time	Price of tender document Tender closing/opening date
	(1)	PD 2312/405-MEPD/ODORANT	Odorant	Tk 7,00,000.00	90 days	US\$ 57.00 or Tk 7,000.00 27 October 2025
13 a) Should the submission date of tenders happen to fall on holiday, tenders shall be received and opened at the same time & place on the first subsequent working day. b) The procuring entity reserves the right to accept or reject any or all tenders without assigning any reason.						

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