

ROLLING IN DOUGH, Running on imports

TAGABUN TAHARIM TITUN

Bangladesh's wheat story involves both growth and risk. On the one hand, urbanisation and rising incomes have made flour-based foods part of daily life, turning the industry into a multi-million-tonne giant. On the other hand, over 85 per cent of that wheat comes from abroad, leaving prices, supply, and even breakfast bread and paratha vulnerable to wars, bans, and shipping shocks.

From stoves to bakery ovens to factory lines, wheat now underpins far more of daily life than a decade ago. Official

estimates put the country's wheat food use at about 7.7-7.8 million tonnes a year, while domestic output is near 1.1 million tonnes. That leaves roughly 6.6-6.7 million tonnes to be imported, and recent marketing years saw imports around 6.8-6.9 million tonnes. The Ukraine war in 2022 disrupted Black Sea grain flows, spiked global prices, and forced trade patterns to shift. By FY 2023-24, much of Bangladesh's wheat came from the Black Sea region, and industry and

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Natural source of vitamins- helps boost immunity



Rise of next-gen flour mills

The Daily Star (TDS): How would you describe the current state of the wheat and flour market in Bangladesh?

Mahbub Baset (MB): The wheat and flour market in Bangladesh is growing steadily, driven by urbanisation, rising incomes, and changing food habits. Demand for flour-based products like bread, noodles, snacks, and biscuits is rapidly increasing, boosting atta, maida, and suji consumption. Despite challenges such as price volatility and import dependency, the industry shows resilience through better supply chains, expanded capacity, and product innovation.



MAHBUB BASET

Chief Operating Officer (COO) of IFAD Multi Products Limited.

- “At IFAD, we prioritise upholding international standards in food processing. Our production facilities are equipped with state-of-the-art European milling machinery (Ocrim Ceremona, Italy) that ensures precision, consistency, and hygiene across every batch.”

TDS: How have consumer preferences and flour consumption evolved, and how is IFAD responding?

MB: Consumer preference has shifted from loose, unpackaged flour to branded, hygienically packaged products. Urban households now prioritise convenience, safety, and quality, while rural consumers are increasingly adopting packaged atta, maida, and suji as awareness grows. Since its inception in 2003, IFAD Multi Products Limited has established itself as one of the largest and most advanced flour producers in the country. To meet the demand, IFAD expanded its portfolio with both staple and specialised flours and strengthened its nationwide distribution network for wider accessibility.

TDS: With rising health-consciousness, how is your company innovating products like whole

wheat, fortified, or low GI flour to meet demand?

MB: Health-consciousness is one of the most significant shifts in consumer behaviour. We recently launched one of Bangladesh's first IFAD Wellness Fortified Atta with GAIN (Global Alliance for Improved Nutrition), enriched with Folic Acid, Vitamin B12, Iron, and Zinc to combat hidden hunger and support maternal health. We also offer IFAD Brown Atta, which retains natural fibre and nutrition for consumers seeking wholesome diets.

TDS: How is your brand addressing hygiene concerns around loose flour and promoting a shift to packaged options?

MB: The biggest challenge with unpackaged flour is contamination, inconsistency in quality, and lack of nutritional assurance. IFAD has been

strongly advocating for a shift towards packaged flour by emphasising hygiene, quality, safety, and reliability. Our state-of-the-art production facilities ensure international-standard quality control, from raw wheat sourcing to milling, packaging, and distribution.

TDS: What challenges does the industry face, and what government support is needed?

MB: The biggest challenge is Bangladesh's heavy reliance on imported wheat, making the industry highly vulnerable to global disruptions. The Russia-Ukraine war, rising freight costs, and foreign exchange fluctuations have driven price volatility and uncertainty. We mainly source from Russia and Canada, where market shifts directly affect cost predictability. High energy and logistics expenses further squeeze margins, while import duties and regulatory requirements add to operational burdens.

Rolling in dough, running on imports

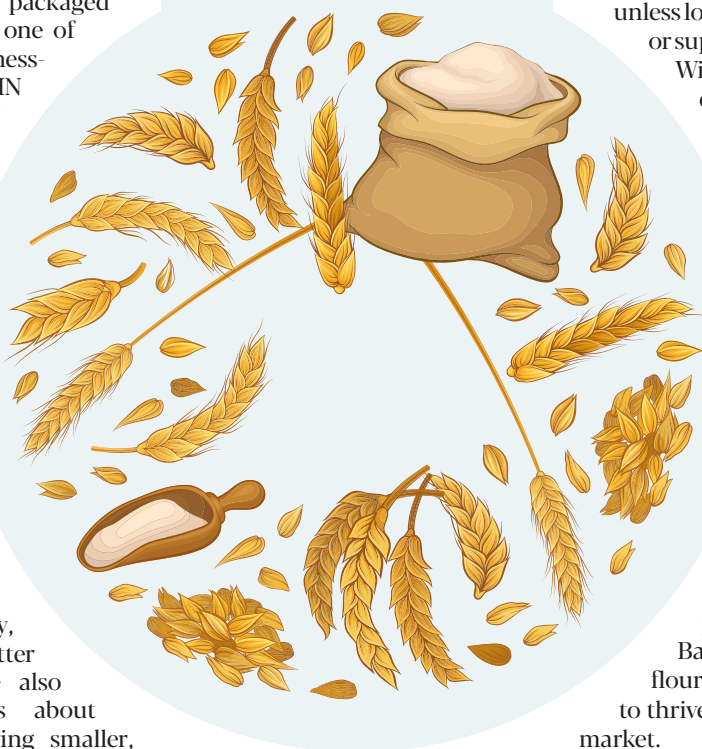
FROM PAGE J1

USDA reports show Russia supplied roughly 60 per cent of imports that year, while Ukraine, Canada, and Argentina supplied most of the rest. Brazil reappeared as a supplier after a pause because of attractive price offers. The dollar shortage in 2022-24 made opening letters of credit (LC) harder. Due to this, shipments got delayed overseas.

Flour prices stayed stable in 2023-24 because the government released stocks and companies managed risks. But that calm masked higher import bills and continuous cost pressure for millers and bakers. Every shift in dollar rates or transport expenses required recalculation at the mill gate, squeezing small bakers' margins and adding uncertainty for large food makers.

Against this backdrop, leading brands like ACI, IFAD, Meghna Group, and City Group have stepped up to ensure both quality and innovation. They are investing in modern milling units, advanced European technology, and fortified flour lines. Consumers now have access to brown atta, multigrain atta, and vitamin-enriched atta in hygienically packaged staples. “We launched one of Bangladesh's first wellness-fortified flours with GAIN (Global Alliance for Improved Nutrition), enriched with folic acid, vitamin B12, iron, and zinc to combat hidden hunger,” said Mahbub Baset, Chief Operating Officer of IFAD. Companies are also actively replacing loose, unpackaged flour, which once dominated the market, with branded options marketed for safety, consistency, and better nutrition. Brands are also educating consumers about food safety and offering smaller,

From stoves to bakery ovens to factory lines, wheat now underpins far more of daily life than a decade ago. Official estimates put the country's wheat food use at about 7.7-7.8 million tonnes a year, while domestic output is near 1.1 million tonnes. That leaves roughly 6.6-6.7 million tonnes to be imported, and recent marketing years saw imports around 6.8-6.9 million tonnes. “Over 85 percent of the country's wheat is imported, mainly from Russia, Ukraine and Canada.



affordable packs to make packaged flour accessible across both urban and rural markets. “We have observed a clear shift in consumer behaviour. Now more people are becoming health-conscious and are actively seeking healthier alternatives,” added S.M. Muzibur Rahman, Senior General Manager and Head of Accounts of Meghna Group of Industries (MGI).

ACI highlights that consumers are shifting dynamically toward health-focused products, but balancing affordability and quality amid inflation remains tough. Baset stresses that “the greatest challenge is Bangladesh's heavy reliance on imported wheat, which makes the sector vulnerable to global disruptions.” Both ACI and IFAD say the industry needs stronger policy support. They urge the government to simplify imports, improve storage and transport, and ease letters of credit during currency stress. They also suggest higher duties on low-quality wheat bran to protect local producers and digitised systems to reduce syndicate influence.

All forecasts suggest food consumption will keep rising as the population grows and urban diets change. Imports will remain critical unless local production increases or supplier networks diversify.

Widening supplier bases, easing LC access during currency stress, and supporting mill modernisation and supplementation programmes can help reduce exposure.

Despite the hurdles, optimism runs high. The sector's resilience, continuous innovation, and consumer shift toward branded products suggest that Bangladesh's wheat and flour industry will continue to thrive amidst a volatile global market.

HOW WHEAT FUELS A TK 16,000CR INDUSTRY

MD ABU TALHA SARKER

Bangladesh's appetite for wheat has grown steadily over the past decade, driven by shifting dietary preferences, expanding urban lifestyles, health concerns, and comparatively lower global prices. Once considered supplementary to rice, wheat has now cemented its position as the country's second most-consumed staple, reshaping both consumption patterns and trade flows.

■ GROWING DEPENDENCE ON IMPORTS

Domestic wheat production meets only 14-15 percent of annual demand, leaving Bangladesh heavily reliant on foreign supplies. “The country's annual demand stands at 74-75 lakh tonnes, most of which must be imported,” said Taslim Shahriar, senior assistant general manager at Meghna Group of Industries. The private sector

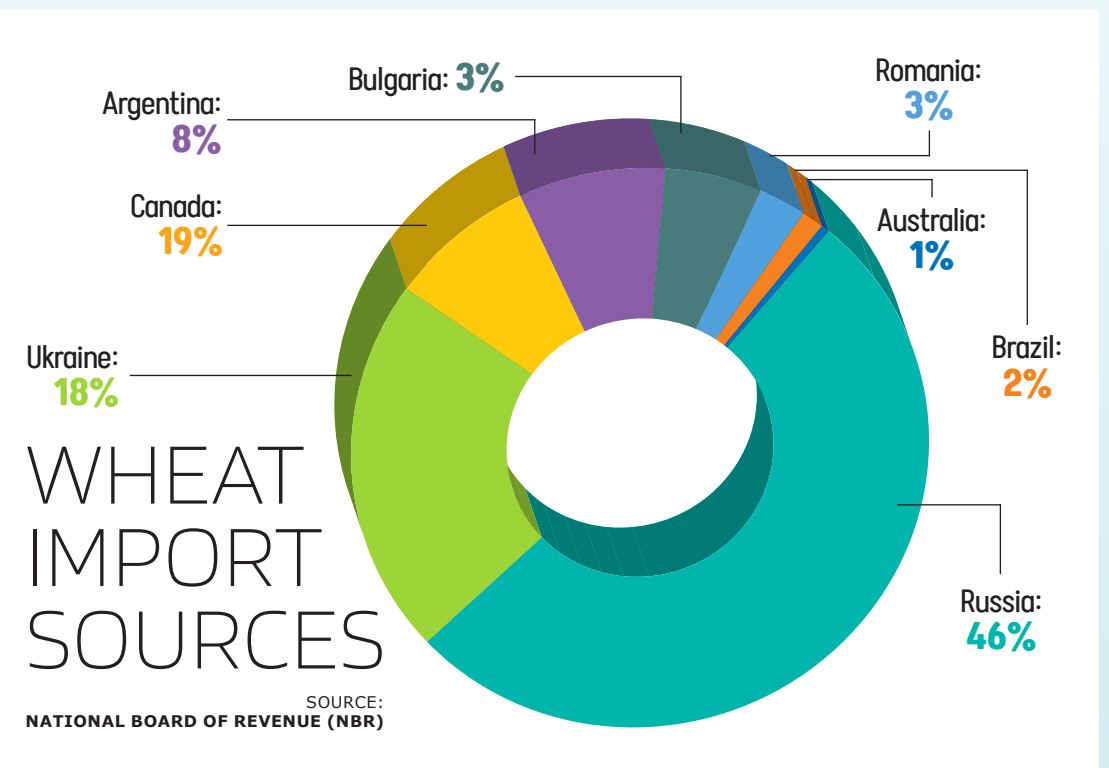
increasing preference for whole grain products.

■ BAKERY BOOM AND EXPORT GROWTH

The bakery industry has multiplied consumption of bread, biscuits, cakes, pizza, burgers and snacks several times over the past decade. Exports have also surged, rising from Tk 4.33 lakh in FY2015-16 to Tk 21 crore in FY2023-24, according to the Export Promotion Bureau. Wheat by-products also underpin the country's expanding animal feed industry, linking the crop to wider agribusiness dynamics.

■ LOCAL PRODUCTION: STALLED PROGRESS

Bangladesh produces only 1.0-1.2 million tonnes annually, a figure largely unchanged for six years. USDA projects production at 1.1 million tonnes



handles about 90 percent of imports, with the government procuring the rest. Following a slowdown in FY2021 and FY2022, imports rebounded in FY2023 on the back of softer international prices.

According to Jamal Razzak, senior general manager of IFAD Multi Products Limited, wheat purchases have risen by 10-15 percent annually over the past decade, underscoring entrenched reliance on overseas suppliers. IndexMundi ranks Bangladesh as the world's eighth-largest wheat importer. Egypt tops the list with 12.5 million tonnes annually, followed by Indonesia with 12 million tonnes.

■ DIET SHIFTS AND AFFORDABILITY

Health concerns are reshaping food consumption in Bangladesh. Nutritionists note that wheat offers more protein and less water than rice, making it attractive to consumers seeking balance. Rising rates of diabetes and obesity have also encouraged a shift towards whole grains.

According to the Directorate General of Food, per capita wheat consumption nearly doubled in the last decade, from 72 grammes in FY2015 to 125 grammes today.

Affordability drives this shift. Trading Corporation of Bangladesh (TCB) data show flour is consistently Tk 10-12 cheaper per kg than medium-grade rice. On 30 August, medium rice retailed at Tk 60-75 per kg, coarse rice at Tk 55-60, while atta sold at Tk 45-65 and maida at Tk 55-75.

Demand for maida remains stronger than atta, with health-conscious consumers showing

for MY 2024-25 and 2025-26. In FY2023-24, 1.2 million tonnes were harvested from roughly 350,000 hectares of land, slightly above 1.149 million tonnes from 329,000 hectares in FY2018-19. Officials promote high-yielding varieties such as BARI Gom-25 and BARI Gom-26, but output growth remains modest.

“Demand for wheat has doubled in recent years, yet local output has not kept pace,” said Abul Bashar Chowdhury, chairman of BSM Group.

■ EXPANDING MARKET PLAYERS

Once dominated by a handful of firms, the market now features more than two dozen major players, including Meghna, City, Bashundhara, Akij, ACI, Pran-RFL, and IFAD. Large corporations typically import wheat via mother vessels carrying up to 60,000 tonnes, while smaller firms combine 10,000-20,000 tonne shipments to reduce costs.

■ LOOKING AHEAD

With demand rising at 10-15 percent annually, dependence on imports will continue unless local production expands significantly. Yet the sector's resilience is evident in the booming bakery trade, growing exports, and rising consumer preference for branded flour. As ACI Foods' Yasmin notes, “The flour industry is now worth around Tk 16,000 crore, with the retail segment alone valued at Tk 1,340 crore.”

Bangladesh's wheat story is thus one of opportunity as much as challenge. It is a vital food sector growing in size, sophistication, and strategic importance.



BREAD, BISCUITS, AND A BIT OF GLUE

From breakfast tables to bakery shelves, wheat has kept us fed for over 10,000 years. First cultivated in ancient Mesopotamia, it now drives global trade and fuels a Tk 16,000 crore industry in Bangladesh. But wheat isn't just about food, it also moonlights as glue for posters, book bindings, and even kids' crafts. A humble grain with an extraordinary reach.

WHEN DID WE FIRST CONSUME FLOUR



30,000 BCE: First Flour Ground

Long ago, people figured out how to use simple stone tools like mortars and pestles to grind wild grains into a coarse flour.



10,000 – 9,000 BCE: Wild Wheat Harvested

In a fertile region called the Fertile Crescent, communities started storing wild wheat more regularly.



9600 – 6900 BCE: Ground Stone Mills Developed

Grinding stones made it easier to turn grain into flour, supporting more people living in one place.



~6000 BCE: Rotary Mills Emerge

Grinding tools improved from simple rubbing stones to rotary mills such as Cone Mills, which are efficient at making flour consistently.



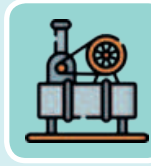
71 BCE: Water Mills Introduced

Ancient Greeks introduced water mills. This saved human effort and allowed them to make much more flour at once.



12th Century: Wind Mills into Action

In medieval Europe, people started building windmills to grind grain. This revolutionised flour production.



18th-19th Centuries: Steam Engines

During the Industrial Revolution, steel roller mills provided constant power. This changed milling and production scale.

WHEAT SUPPLY BREAKDOWN

Category	Amount (in million tonnes)
Annual Demand	7.4-7.5
Domestic Output	1.0-1.2
Imports	6.1-6.6

WHEAT USAGE SHARE

Sector	Share (%)
Industry	70
Households	25
Other uses (animal feed, by-products)	5

WHEAT PRICE BANDS

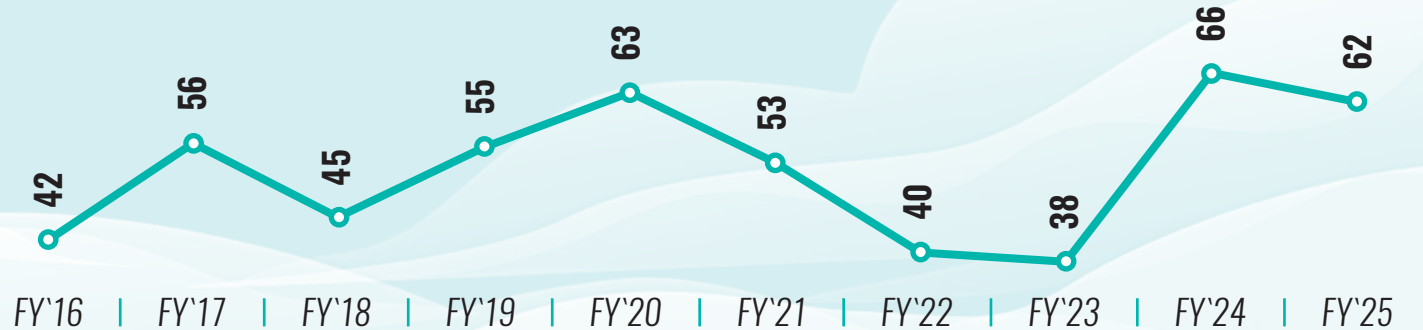
Wheat Type	Price Range (\$/tonnes)	Source Regions
Ordinary Wheat	264-275	Russia, Ukraine, Eastern Europe
High-Protein Wheat	300-313	Canada, Australia

PER CAPITA WHEAT CONSUMPTION

Year	Per capita (g/day)
FY 2015	72
FY 2025	125

BANGLADESH'S WHEAT IMPORT In lakh tonnes

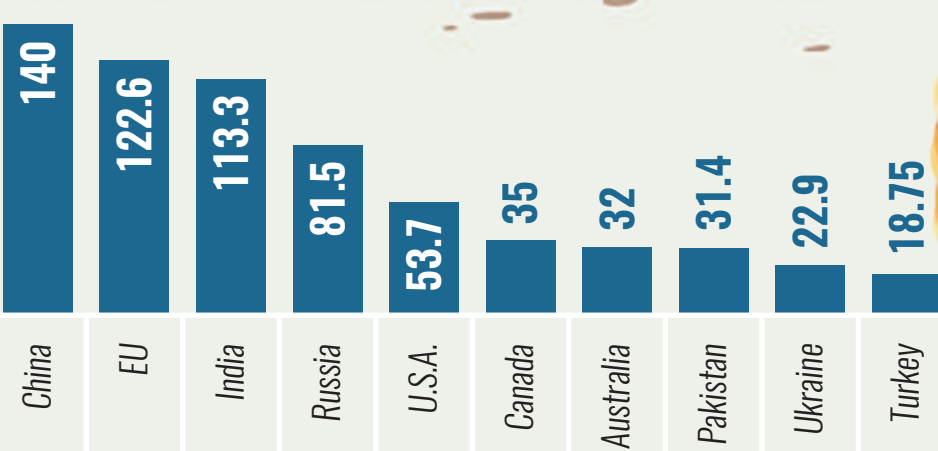
SOURCE: BANGLADESH ECONOMIC REVIEW



TOP WHEAT PRODUCING COUNTRIES

MMT = Million Metric Tonnes

SOURCE: USDA



FLOUR'S CULINARY EXPLOSION: NEW TASTES, NEW USES

The way we consume wheat flour has seen an incredible expansion. Along with wheat becoming a staple in our diet, specialised baking such as crispy waffles, dumplings, and countless street snacks. This global trend highlights flour's continued growth as an adaptable ingredient that shapes modern eating habits both locally and worldwide.

FLOUR GRADES BY COST

Average Retail Prices of Wheat Flour in Bangladesh (2023-2024)

Category	Packed Atta (BDT/kg)	Unpacked Atta (BDT/kg)	Packed Maida (BDT/kg)	Unpacked Maida (BDT/kg)
Price (2023)	66.09	57.5	76.32	65.05
Price (2024)	57.5	47.5	72.5	62.5
Changes in a Year (%)	-13	-17.3	-5	-3.9

SOURCE: TRADING CORPORATION BANGLADESH

DID YOU KNOW?

In our country, posters are everywhere, especially during elections. To stick these posters onto the walls, "Lahi", a paste made from wheat flour, is used. It's the cheapest and most trusted choice for mass poster. Lahi is used in book binding, too. Along with other ingredients like glue, copper, wheat and flour paste is also used to make an adhesive. Thus, from walls to pages, wheat finds its way into more than just our meals!



The Health Debate

TANZIM AHMED

Rice may still rule our plates, but flour is fast becoming the star of Bangladeshi kitchens. From bread and biscuits to rotis and parathas, flour-based meals have gone from occasional to everyday. Yet a simple choice hides in plain sight: do you reach for whole wheat (red/brown) flour or refined white flour? The answer matters more than you think.

What sets them apart

It all comes down to the milling process. Whole wheat flour uses the entire wheat kernel composed of bran, germ, and endosperm, keeping its fibre and nutrients intact. White flour, in contrast, strips away bran and germ, leaving behind a fluffy texture but little else in terms of nutrition.

Why whole wheat wins

» Blood Sugar Balance: It's higher fibre and lower glycemic index slows sugar absorption. It is ideal for diabetics and anyone needing steady energy.

» Weight & Digestion: Fibre keeps you fuller for longer and supports gut health.

“



“Red whole grain wheat flour provides 10-12g of fibre per 100g, slightly more than white whole wheat and over three times more than refined flour. This fibre supports digestive health, enhances satiety, regulates blood sugar, and provides sustained energy thanks to its intact bran and germ.”

DR. NAZMA SHAHEEN, Professor at the Institute of Nutrition and Food Science, University of Dhaka



» Heart Benefits: Whole wheat helps reduce LDL cholesterol and carries antioxidants that may lower disease risk.

The cost of white flour

Refined flour offers lightness for pastries, but comes with downsides: sugar spikes, weight gain, poor digestion, nutrient gaps, and greater heart health risks.

Nutritionist Nazma Shaheen adds that red wheat flour is rich in magnesium, potassium, B vitamins,

iron, and antioxidants, nutrients otherwise stripped away from refined flour. These nutrients help lower LDL cholesterol and improve blood pressure, supporting overall cardiovascular health.

So, which should you choose?

Refined flour may have its place in cakes and pastries, but for daily staples, whole wheat flour is the clear winner. If giving up white entirely feels tough, start by mixing the two. Over time, your body and taste buds will thank you.

Meeting health demands with tech and quality

The Daily Star (TDS): How is Fresh responding to the rising consumer demand for healthier atta and maida?

S.M. Muzibur Rahman (SMR): We have launched Fresh Whole Wheat atta, rich in natural fibre from the whole grain. Expect more value-added, health-

dedicated sales force ensures consistent presence from cities to the most remote villages.

TDS: Regarding exports, what are Fresh's global objectives and market approach?

SMR: We aim to be a globally trusted brand, focusing on the South Asian diaspora in the Middle East, Southeast Asia, and select Western countries. We ensure international standards, with Halal and ISO certifications, translating our local trust into global recognition.



S.M. MUZIBUR RAHMAN, FCA, Senior General Manager & Head of Accounts, MGI

- “MGI is the first in Bangladesh to introduce a thermal system to reduce moisture in Suji, enhancing freshness, shelf life, and food safety.”
- To ensure consistency, we've implemented an online NIR system and automated packaging, reducing manual handling and boosting efficiency.”

focused variants as we evolve with consumer preferences.

TDS: Your mills are known for advanced technology. How does this translate into Fresh flour's consistent quality and safety?

SMR: Our Tanveer Dal Mill & Flour Mills Ltd. and Sonargaon Flour & Dal Mills Ltd utilise state-of-the-art tech, including colour sorters for purity and a pioneering thermal system for atta, maida & suji freshness and shelf life. This commitment secured our Gold Star for Quality (Geneva, 2005) and “Most Loved Brand” for nine consecutive years. Quality is engineered into every packet.

TDS: What is Fresh's strategy for ensuring widespread availability across Bangladesh?

SMR: A robust nationwide distribution network, supported by a “live delivery and zero-stock policy,” guarantees optimal freshness and accessibility. Our

TDS: What future innovations can customers expect from the Fresh brand?

SMR: Our focus remains on health and convenience. Look forward to

“

“Our export strategy focuses on building brand recognition and trust, particularly among the South Asian diaspora, by ensuring purity, safety, and consistency.”

expanding in specialised atta and maida variants. We are committed to continuous evolution, delivering fresh, quality choices that meet modern lifestyle needs.

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Folic Acid
Improves blood circulation

ভিটামিন বি-১২
Vitamin B-12
Makes bones stronger

আয়রন
Iron
Gives more strength

জিংক
Zinc
Strengthens immune system

স্বাস্থ্য মুরক্ষায় প্রতিদিন...

Star BUSINESS



BB buys record \$265m from banks in a day

STAR BUSINESS REPORT

The Bangladesh Bank (BB) yesterday bought record \$265 million from 17 banks in a single day, taking its purchases so far this fiscal year to about \$1.34 billion.

The move is a part of the BB's efforts to contain the depreciation of the US dollar against the local currency taka.

For the auction, the central bank set a cut-off rate of Tk 121.75. Twenty banks submitted bids, and 17 of them sold dollars, BB officials said. Islami Bank Bangladesh accounted for the largest share by selling \$100 million.

In the interbank market on Tuesday, the dollar traded between Tk 121.69 and Tk 121.76.

The central bank has bought more than \$1 billion from commercial banks since mid-July, reversing its earlier strategy of selling dollars to slow the taka's fall and support state agencies paying import bills.

Stronger remittances and exports, together with the central bank's buying spree, have helped lift the country's foreign exchange reserve.

On August 28, the forex reserve stood at \$26.19 billion, up from \$20.59 billion a year earlier, according to BB.

In the past three years till FY25, BB sold more than \$25 billion from its foreign exchange reserve to pay for fuel, fertiliser and food imports.

But after the Awami League-led government was ousted in August last year in a mass uprising, the central bank suspended dollar sales for government imports, citing depleted reserves.

IPDC ডিপোজিট | ১৬৫১৯

Zahid Hussain, former lead economist at the World Bank's Dhaka office, said, "We are seeing that the central bank is trying to keep the dollar rate within Tk 121.50 to Tk 122.50."

The economist said demand for dollars is now weak, and without the intervention of the BB, the rate would have fallen.

"They [BB] are not allowing the rate to decline because remittances and exports could be discouraged," he added.

In an interview, BB Governor Ahsan H Mansur said their target is to raise the forex reserve to \$40 billion. That means once BB reaches that level, READ MORE ON B3

As funds run out, labour data collection stops

Employment policymaking reduced to guesswork amid rising joblessness

KEY POINTS

- Last Labour Force Survey took place in 2022
- Quarterly LFS resumed in 2023

REGULAR LFS NEEDED FOR ...

Tracking employment trends	Ensuring data consistency and timeliness	Supporting economic planning
Monitoring vulnerable groups	Ensuring international comparability	Taking effective policy decisions

BY THE NUMBERS (2024)

Employed population: 5.76 crore	Unemployed people: 27 lakh	Unemployment rate: 4.48%	Not in labour force: 6.15 crore	Labour force participation rate 49%
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MD ASADUZ ZAMAN

Labour data collection remains halted this year after the survey project ran out of funds, leaving policymakers without up-to-date figures at a time when unemployment is rising.

The state-run Bangladesh Bureau of Statistics (BBS) suspended its Labour Force Survey (LFS) earlier this year.

The last available quarterly data covers the October-December quarter of 2024, when the number of unemployed rose to 27.30 lakh,

up from 26.60 lakh in the July-September period.

Unlike the Consumer Price Index, which is funded through the revenue budget and released every month, the LFS is conducted on a project basis. When the project ends, so does data collection.

"Now the project activities, including labour data collection, remain suspended. We will not be able to provide data for the current year," a senior BBS official told The Daily Star, preferring anonymity.

"If a new project with adequate

funding is approved, we may be able to resume data collection next year," the official added.

Economists say such interruptions create a serious gap. According to them, labour force surveys are as important as GDP or inflation data, yet remain hostage to temporary funding.

"As long as the survey depends on temporary projects, gaps in data collection are inevitable," said Zahid Hussain, a former lead economist of the World Bank's Dhaka office.

READ MORE ON B3

NBR finds 1,300 cars hidden from tax files

STAR BUSINESS REPORT

A fresh investigation by the National Board of Revenue (NBR) has revealed that owners of more than 1,300 luxury cars, including high-end brands like BMW, Mercedes, Porsche and Rolls-Royce, concealed information about the vehicles in their tax files to evade tax.

The tax authority also found that owners of 409 cars did not file any tax returns at all.

All these cars were, however, registered with the Bangladesh Road Transport Authority (BRTA), according to a recent finding of NBR's Central Intelligence Cell (CIC), seen by The Daily Star.

The value of each concealed car, including duties and taxes, ranges from Tk 1 crore to Tk 10 crore, according to CIC officials.

The undeclared cars comprise brands including Toyota, BMW, Mercedes, Jeep, Land Rover, Audi, Range Rover, Porsche, Jaguar, Bentley, Rolls Royce, Cadillac, Maserati, Tesla, Ferrari and Lamborghini.

NBR officials said the list features businesspeople, politicians, government officials and their families, as well as corporate entities.

"These owners did not declare their vehicles in

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PHOTO: SUZIT KUMAR DAS

Farmers ret jute in floodwaters at Gazaria in Faridpur Sadar. Growers have already harvested 90 percent of their jute crop, said Textiles and Jute Secretary Md Abdur Rauf.

Govt restricts raw jute export, sparking debate

SOHEL PARVEZ

The government has restricted the export of raw jute, making shipments conditional, in a bid to increase the supply of the natural fibre in the domestic market and curb rising prices.

The move has drawn mixed reactions from traders with some saying it will hurt farmers and is unlikely to achieve its intended results, while others argue that it is the right decision to safeguard national interest.

In a circular issued on 8 September, the commerce ministry stated that exports of jute, a cash crop cultivated by tens of thousands of farmers, particularly in the central districts, would require prior approval.

"Exporters will have to apply to us, and they will be allowed to ship only the approved quantity of jute," said a senior commerce ministry official.

The move comes amid a 6.5 per cent year-on-year decline in production to 89.5 lakh bales, which has driven up prices of raw jute and raised concerns

among millers, even as exports have been recovering in recent months.

Currently, medium quality jute is traded at Tk 3,600-3,700 per maund, up from Tk 2,800-3,200 a year ago, according to Arzu Rahman Bhuiyan, a raw jute exporter.

The commerce ministry official said the restriction of shipments has been slapped based on recommendations from the textiles and jute ministry.

Contacted, Textiles and Jute Secretary Md Abdur Rauf said the government aims to increase the domestic supply of raw jute and boost production of jute bags.

"We want to enhance the use of jute bags as part of the implementation of the mandatory packaging law. Rice millers have agreed to use the jute bags for packaging the staple," he said, adding that rice mills require nearly 80 crore pieces of jute bags for packaging.

Stating that farmers have already harvested 90 percent of their jute crop, the secretary said, "We will revise our decision if prices fall drastically."

READ MORE ON B3

Working committee formed for bank merger

STAR BUSINESS REPORT

The interim government has formed an eight-member working committee to implement the merger of five Shariah-based banks.

The Financial Institutions Division (FID) of the finance ministry issued an order on Monday regarding the formation of the committee, saying it would prepare a work plan to implement the proposed merger.

Md Kabir Ahmed, a deputy governor of Bangladesh Bank, will lead the committee. The other members are: Mohd Rashedul Amin, joint secretary of the finance division; Sheikh Farid and Mohammad Saidul Islam, joint secretaries of the FID; Mohammad Zahir Hussain, a director of Bangladesh Bank; Farid Ahmed, deputy secretary of the finance division; and Kazi Arif Uz Zaman and Md Nazim Uddin, additional directors of the BB.

READ MORE ON B3

BSEC alerts investors to stock scams on Facebook

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) has warned investors to remain vigilant against fraudsters and manipulators who are spreading false and misleading information about stocks on Facebook to lure unsuspecting investors.

In a statement yesterday, the regulator said it has identified at least 11 Facebook pages and profiles engaged in circulating distorted information about share prices and offering tempting investment schemes, violating securities rules.

The accounts flagged by the regulator include Shakher Share Bazar, BD Stock Exchange (DSE & CSE), Momin Dse, Ashakaa Rasul Noomani, Share Market Success Strategies, Bazar Bishleshan,

Ashikur Rahman Ashik, Anika Sarah, Public Business Club, Planned Investment, and Caleb Wright.

Several pieces of distorted information regarding share prices have been spread from these accounts, which is illegal, the BSEC said.

According to the stock regulator, these pages and profiles are not authorised research analysts or institutions.

Publishing investment advice without proper registration is illegal under the Bangladesh Securities and Exchange Commission (Research Analyst) Rules, 2013, the statement said.

Only merchant banks, stock dealers, brokers, asset management companies, investment advisers, and licensed research firms are permitted to publish market analysis.

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IT'S A CEMS EXHIBITION

আকাউন্টটি খুলতে স্ক্যান করুন

আপনার ভবিষ্যৎ জীবনকে সুরক্ষিত করতে সঞ্চয় শুরু হোক ঢাকা ব্যাংক অরণি সেভিংস অ্যাকাউন্টের সাথে

নারীদের জন্য ব্যাংকিং

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Prime Bank signs MoU with icddr,b to tackle TB deaths

STAR BUSINESS DESK

Prime Bank PLC has recently signed a memorandum of understanding (MoU) with the International Centre for Diarrhoeal Disease Research, Bangladesh (icddr,b), a leading global health research institute, to strengthen lifesaving tuberculosis (TB) interventions in Sylhet.

Hassan O Rashid, chief executive officer of Prime Bank PLC, and Tahmeed Ahmed, executive director of icddr,b, signed the MoU at the bank's corporate office in the capital's Gulshan, according to a press release.

Under the MoU, Prime Bank will provide funding support for the

continuation of TB screening and treatment services at icddr,b's Sylhet TB Screening and Treatment Centre (TBSTC) for one year.

icddr,b has long been a key national partner in the fight against TB, having screened more than 52 million people between 2020 and 2024, identifying over 148,000 TB cases, including 18,000 children, and facilitating treatment for more than 5,500 drug-resistant TB patients.

In the past two to three years, the country has witnessed alarming mortality rates, with 44,000 TB-related deaths recorded in 2023 alone, which is equivalent to one every 12 minutes, the press release added.



Tahmeed Ahmed, executive director of the International Centre for Diarrhoeal Disease Research, Bangladesh (icddr,b), and Hassan O Rashid, chief executive officer of Prime Bank PLC, pose for photographs after signing the memorandum of understanding at the bank's corporate office in the capital's Gulshan recently.

PHOTO: PRIME BANK

Dollar hits 7-week low

REUTERS, Singapore

The dollar sank to an almost seven-week low on Tuesday as investors braced for US data revisions that could show the jobs market in worse shape than initially thought, shoring up the case for even deeper Federal Reserve interest rate cuts.

The dollar index fell to lows of 97.323 in Asia trade, representing the weakest level for the greenback since July 24, ahead of the release of preliminary benchmark revisions, opens new tab for jobs data covering the period from April 2024 to March 2025.

Economists anticipate a downward revision of as much as 800,000 jobs, which could signal that the Fed is behind the curve in efforts to achieve maximum employment.

"The employment numbers are getting worse and worse at a heavy rate," said Alex Hill, managing director at Electus Financial in Auckland. "That's translating into a weaker US dollar slowly, but we expect that to accelerate."

Advisors to the Trump administration are preparing a report laying out the alleged shortcomings of the Bureau of Labor Statistics, which they may publish in coming weeks, The Wall Street Journal, opens new tab reported on Tuesday, citing unnamed sources.

Last month US President Donald Trump fired BLS Commissioner Erika McEntarfer, accusing her, without evidence, of faking the employment data.

US bond investors say they are seeing cracks emerging in the outlook, warning the market is underpricing long-term fiscal risks and the danger posed by White House pressure on the central bank to cut interest rates.

Traders' expectations of more aggressive Fed easing are gradually increasing. Pricing of Fed funds futures on Tuesday implied an 11.6 percent probability of a jumbo 50 basis point rate cut at the Fed's September meeting, compared with an 11 percent chance on Monday, according to the CME Group's FedWatch tool, with a cut of at least 25 basis points viewed as a certainty.



Ahmed Shaheen, additional managing director of Eastern Bank, and Sharful Alam, chief executive officer of Felicity IDC Limited, attend a ceremony to adopt Starlink satellite communication services at the bank's head office in Dhaka yesterday.

PHOTO: EASTERN BANK

Eastern Bank adopts Starlink services

STAR BUSINESS DESK

Eastern Bank PLC (EBL) yesterday became the first bank in Bangladesh to set up connectivity through satellite communication of Starlink, the global satellite internet service provider by SpaceX.

It is expected to herald a new era of innovation, resilience, and efficiency within the nation's financial technology landscape, according to a press release.

Ahmed Shaheen, additional managing director of Eastern Bank PLC, and Sharful Alam, chief executive officer of Felicity IDC Limited, attended the launch at the bank's head office in the capital.

Felicity IDC Limited, an accredited Tier III data centre located at Kaliakair Hi-Tech Park in Kaliakair upazila of Gazipur, is a Starlink service provider in Bangladesh.

With this milestone, EBL has reinforced its position as a leader in banking innovation, committed to leveraging advanced technologies to build a more secure, reliable, and inclusive financial system in the country, the press release added.

Osman Ershad Faiz, additional managing director and chief operating officer of the bank, and Zahidul Haque, chief technology officer, along with senior executives from both organisations, were also present.

Islami Bank, Mastercard launch business debit card for SMEs

STAR BUSINESS DESK

Islami Bank Bangladesh PLC, in collaboration with Mastercard, yesterday launched a new SME Business Debit Card designed exclusively for small and medium-sized enterprise (SME) owners.

This card provides business customers of Islami Bank Bangladesh PLC with enhanced convenience, digital transactions, and efficient financial management both at home and abroad.

Anwar Hossain Chowdhury, managing director of SME Foundation, inaugurated the card as the chief guest, according to a press release.

"This partnership with Mastercard underscores our commitment to innovation, financial inclusion, and supporting entrepreneurs across the country," Md Omar Faruk Khan, managing director of Islami Bank



Anwar Hossain Chowdhury, managing director of SME Foundation, inaugurates the SME business debit card, jointly launched by Islami Bank Bangladesh PLC and Mastercard, in Dhaka yesterday.

PHOTO: ISLAMI BANK BANGLADESH

Bangladesh PLC, said while presiding over the programme.

Syed Mohammad Kamal, country manager for Bangladesh at Mastercard, said, "By providing small business owners with

a globally accepted, secure, and efficient payment solution, we are enabling them to broaden their business horizons, strengthen their operations, and play a vital role in driving Bangladesh's economic growth and resilience."

Pubali Bank signs MoU with SSL on settlement bank partnership in NPSB platform



Sayeeful Islam, managing director of Software Shop Limited, and Mohammad Ali, managing director and chief executive officer of Pubali Bank PLC, exchange signed documents of the memorandum of understanding at the bank's head office in Dhaka recently.

PHOTO: PUBALI BANK

STAR BUSINESS DESK

Pubali Bank PLC has recently signed a memorandum of understanding (MoU) with Software Shop Limited (SSL), one of the most reputed software development, fintech, and ITeS companies in Bangladesh, to establish a settlement bank partnership under the National Payment Switch Bangladesh (NPSB) platform.

Mohammad Ali, managing director and chief executive officer of Pubali Bank PLC, and Sayeeful Islam, managing director of Software Shop Limited, signed the MoU at the bank's head office in the capital, according to a press release.

Md Shahnewaz Khan, deputy managing director of the bank; Indra Mohan Sutradhar, general manager and head of software development division; Asim Kumar Roy, general manager and head of card operations division; and Md Rabiul Alam, deputy general manager and head of alternative delivery channel division, attended the event.

Prime Bank hosts seminar on financial inclusion, youth empowerment at DIU

STAR BUSINESS DESK

Prime Bank PLC, in collaboration with Daffodil International University (DIU) and its Finance Club, recently organised a seminar, titled "Financial Inclusion: Engaging & Inspiring Youth in Banking", on the university campus in Dhaka.

More than 200 students from various academic disciplines of the university participated, according to a press release.

A key feature of the seminar was the introduction of the Prime Youth Account, a student-oriented banking solution offered in both conventional and Islamic formats.

Designed to cultivate early financial responsibility, the account enables students to embark on their financial journey with convenience and confidence.

Participants were also able to open accounts on the spot, gaining first-hand experience of modern, customer-centric banking services.

Shaila Abedin, senior executive vice-president and head of liability at Prime Bank PLC, outlined the bank's journey and its youth-focused initiatives to nurture future leaders, while emphasising the evolving role of young people in the forthcoming AI-driven transformation.



Shaila Abedin, senior executive vice-president and head of liability at Prime Bank PLC, receives a crest from representatives from Daffodil International University (DIU) and its Finance Club before the seminar, titled "Financial Inclusion: Engaging & Inspiring Youth in Banking", on the university campus in Dhaka recently.

PHOTO: PRIME BANK

Government of the People's Republic of Bangladesh
Office of the Project Director
TVET Teachers for the Future (TTF) Program
Directorate of Technical Education
F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207

Invitation for Tenders

Government of the People's Republic of Bangladesh		
1	Ministry/ Division	Ministry of Education, Technical & Madrasa Education Division
2	Agency	Directorate of Technical Education
3	Procuring Entity Name	Project Director, TVET Teachers for the Future (TTF) Program
4	Procuring Entity Code	Not used at present
5	Procuring Entity District	Dhaka
6	Invitation for	Procurement of non-consulting services
7	Invitation Reference No	57.03.0000.912.001.07.0003.25-003
8	Date	09-09-2025
KEY INFORMATION		
9	Procurement Method	Open Tendering Method (OTM)
FUNDING INFORMATION		
10	Budget and Source of Funds	Development & GoB
11	Development Partners (if applicable)	Asian Development Bank (ADB)
PARTICULAR INFORMATION		
12	Project / Program Code (if applicable)	N/A
13	Project Name (if applicable)	TVET Teachers for the Future (TTF) Program
14	Tender Package No.	DTE/TTF/S-32
15	Tender Package Name	Hiring of two vehicles for TTF Program
16	Tender Publication Date	09-09-2025
17	Tender Last Selling Date	23-09-2025; 5:00 PM
18	Tender Closing Date and Time	Date: 24-09-2025 Time: 2.00
19	Tender Opening Date and Time	Date: 24-09-2025 Time: 2.30
20	Name & Address of the office(s)	Address
	Selling Tender Document (Principal)	Office of the Project Director, TVET Teachers for the Future (TTF) Program, Directorate of Technical Education (Room No: 608), F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207
	Selling Tender Document (Others)	N/A
NO CONDITIONS APPLY FOR SALE, PURCHASE OR DISTRIBUTION OF TENDER DOCUMENTS		
21	- Receiving Tender Document	Office of the Project Director, TVET Teachers for the Future (TTF) Program, Directorate of Technical Education (Room No: 608), F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207
	- Opening Tender Document	Office of the Project Director, TVET Teachers for the Future (TTF) Program, Directorate of Technical Education (Room No: 608), F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207
INFORMATION FOR TENDERER		
22	Eligibility of Tenderer	As Per TDS
23	Brief Description of Services	Rent of 1 (One) Jeep and 1 (One) microbus for PMU of the TTF Program
24	Contract Period	12 (Twelve) Months
25	Price of Tender Document (Tk)	BDT. 1500.00 (One Thousand Five Hundred Only)
26	Amount of Tender Security	1.00 (One) lac
PROCURING ENTITY DETAILS		
	Name of Official Inviting Tender	Shoab Ahmad Khan
	Designation of Official Inviting Tender	Project Director (Additional Secretary)
	Address of Official Inviting Tender	Office of the Project Director, TVET Teachers for the Future (TTF) Program, Directorate of Technical Education, F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207
	Contact details of Official Inviting Tender	Mobile: 01711967022 E-mail: pd.ttf.dte@gmail.com
The Procuring Entity reserves the right to reject all the Tenders or annul the Tender proceedings		

GD-1967

Shoab Ahmad Khan
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Bangladesh far behind global average in financial inclusion

Says Jean Pesme, World Bank's division director for Bangladesh and Bhutan

STAR BUSINESS REPORT

Despite making progress in financial inclusion, Bangladesh still lags far behind the global average, Jean Pesme, division director for Bangladesh and Bhutan at the World Bank, said yesterday.

Currently, 43 percent of the Bangladeshi population owns financial service accounts, while the global average is 73 percent, Pesme said without citing any report.

Speaking at the closing ceremony of the Buyer-Seller Summit 2025, he also emphasised that financial inclusion is especially important for women entrepreneurs. The event was jointly organised by the SME Foundation and the World Bank Group, Bangladesh, in the capital's Agargaon.

Pesme said account ownership facilitates

savings, wage receipts, remittances, and access to credit, all of which are essential for economic growth and resilience.

"While 90 percent of adults own mobile phones and two-thirds use the internet, only 70 percent use mobile financial services (MFS), and just 40 percent of these accounts are active," he added.

The WB division director also noted that Micro, Small, and Medium-sized Enterprises (MSMEs), particularly startups, often lack access to traditional collateral. "It is crucial to explore alternative credit assessment methods, such as the use of credit bureaus, to reduce reliance on immovable assets."

"By addressing these challenges through digital financial services, diversifying funding sources, and improving financial infrastructure, we can empower MSMEs, foster financial inclusion, and unlock the full

potential of the sector, which will be pivotal for Bangladesh's continued economic growth and development," he added.

Emphasising the importance of MSMEs to Bangladesh's economy, Pesme said the sector represents about 30 percent of GDP, a similar share of the labour force, and accounts for 75-80 percent of export earnings.

These enterprises also play a vital role in the value chains of larger industries, which is why improving their performance is essential to the country's economic development, he added.

Also speaking at the event, Industries Adviser Adilur Rahman Khan said the Buyer-Seller Summit 2025 will enhance entrepreneurs' confidence, open up new markets, and strengthen buyer-seller relationships.

Exporters demand pause on ICD charge hike

STAFF CORRESPONDENT, Ctg

Stakeholders yesterday urged a halt to the implementation of increased charges by private inland container depots (ICDs) until the charges are fixed by a tariff committee of the shipping ministry.

They made the demand at a meeting organised by the Chittagong Port Authority (CPA) in the port city to discuss the issue

following a shipping ministry directive. The meeting, chaired by CPA Chairman Rear Admiral SM Moniruzzaman, ended without any decision as the ICD owners expressed strong opposition to such a demand, according to people connected with the event.

The CPA chairman stated that he would send all the opinions presented at yesterday's meeting to the shipping ministry. ICDs have implemented an increase in charges for handling export cargoes and empty containers by as much



as 60 percent since September 1, triggering concerns among exporters, freight forwarders, and shipping lines who fear a sharp rise in the costs of the country's export trade due to the move.

Representatives of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Bangladesh Shipping Agents Association (BSAA), Bangladesh Freight

Forwarders Association (BAFFA), Bangladesh Customs Agents Association, Bangladesh Inland Container Depots Association (BICDA), and Inter-District Goods Transport Owners Association attended the meeting.

At the gathering, former Vice President of BAFFA Khairul Alam Suzan said the increase is illogical because BICDA's decision to hike charges is in defiance of the ICD policy, according to which tariffs need to be fixed by a tariff committee of the shipping ministry comprising members of all stakeholders.

As funds run out

FROM PAGE B1
Hussain said, "This is not a new problem; similar interruptions have occurred since 2017."

The last full LFS was carried out in 2022, the previous one in FY2016-17. After 2022, BBS had resumed quarterly releases for two years, but the latest suspension has broken that cycle once again.

Hussain said routine labour, income, and expenditure surveys are very important for tracking employment and economic trends, just as national accounts and inflation data are.

"Until key surveys like the LFS and Household Income and Expenditure Survey are funded through the revenue budget, these interruptions will continue," said the economist.

"When projects restart, new staff may join and some old staff may return, but the disruption already hurts both data users and producers."

In the absence of reliable information, he said, policy becomes guesswork.

"In August this year, for example, there is no knowledge of labour market developments this year, forcing reliance on estimates rather than real data. In today's data-driven world, timely data is essential for evidence-based decisions," said Hussain. He said attempts to move the LFS to the revenue budget have dragged on for decades.

"Discussions began as far back as 1995 when the World Bank pushed the need for stable funding. Thirty years later, the recommendation remains unimplemented, and institutional change has yet to occur," he said.

Meanwhile, Fahmida Khatun, executive director of local think tank Centre for Policy Dialogue (CPD), said the state must develop its own capacity and provide funding so that essential surveys like the Labour Force Survey do not remain project-dependent.

"This is one of the major

limitations of the BBS, including institutional, financial, and human resource constraints," said the CPD executive director.

"That is why government planners have prioritised strengthening the BBS, with clear recommendations to boost its institutional capacity, finances, and human resources," she added.

Razwanul Islam, former special adviser on employment at the International Labour Office in Geneva, called the suspension "disappointing".

"It is disappointing that the QLFSS has been discontinued simply because the project's funding ended."

"Why cannot the LFS be a regular activity of BBS? In many Southeast Asian countries, it has long been done routinely. It is time we do the same," he said.

Islam argued that the stop-start nature of the survey shows the low priority given to employment in policymaking.

"Policy still revolves around GDP growth and inflation, while ignoring employment outcomes. But how can we address growth benefits without reliable, up-to-date labour data?"

Recent findings suggest growth has created little formal employment, with women's opportunities shrinking and youth unemployment worsening. Labour is drifting away from urban formal sectors back to rural and informal ones.

"These employment issues deserve serious attention, and regular LFS is critical at such a time," Islam added.

Mohammed Mizanur Rahman, director general of the BBS, said preparations were underway for a new project to resume the labour survey. "We are preparing to take up a new project again. This year, we already discussed it with our planning adviser," he said.

"If the project is approved, we might provide some estimates on 2025, but actual figures will not be

possible. Actual data only comes from field-level collection, which follows existing procedures," said Rahman.

He added that efforts to move the survey to the revenue budget failed because the Finance Division could not allocate the funds required.

"So once again, we are being forced to return to the project-based approach. Our adviser said: fine, prepare another project and bring it forward, we will arrange approval."

Ideally, it should have been under the revenue budget, but that is easier said than done, said the BBS DG.

According to him, strict budget rules also make it difficult.

"To run these surveys, we need to hire outsourced field staff for data collection, and that cannot be covered under the revenue budget. For reasons like this, we have to return to the project route again. The fresh project will be submitted within this month," he added.

BB buys

FROM PAGE B1
That means once BB reaches that level, it may consider it relatively safe.

Hussain said, "So, their main argument is protecting exporters and remitters while building up reserves. In other words, they are pursuing a kind of market-based intervention."

Hussain said that high inflation presents a dilemma.

"The question is, this was also an opportunity since inflation is still above 8 percent, well above their target. If they had allowed the dollar rate to fall a bit, there could have been an additional opportunity to reduce inflation."

"Now, the money that is going into the market against these dollar purchases means liquidity in taka is increasing. The concern is whether this will add to inflationary pressure," he said.

Working committee

FROM PAGE B1
The interim government has initiated procedures to merge five troubled Islamic banks into the country's largest state-owned Shariah bank.

The banks are First Security Islami Bank, Global Islami Bank, Union Bank, EXIM Bank, and Social Islami Bank.

The plan, drawn up under the newly enacted Bank Resolution Ordinance 2025, will require an estimated Tk 35,200 crore in capital for the as-yet unnamed institution.

Of this, Tk 20,200 crore will come from the government, while Tk 15,000 crore will be mobilised from institutional funds and by converting institutional deposits.

According to finance ministry officials, the move is intended to avert a costly liquidation process and restore confidence in shariah compliant finance.

At the same time, it highlights the depth of the crisis engulfing privately run Islamic lenders, many of which were linked to politically connected conglomerates accused of siphoning funds.

Forensic audits commissioned by the government have revealed severe mismanagement,

with non-performing loan ratios exceeding 90 percent at three of the banks.

Regulators now argue that consolidation is the only viable path forward after years of weak oversight.

Earlier, a six-member working committee led by Kabir Ahmed was formed to plan and oversee the process.

The merger follows consultations held by central bank officials with the boards and management of the five lenders between September 2 and 4, in which BB Governor Ahsan H Mansur also participated virtually.

First Security Islami Bank, Union Bank, and Global Islami Bank agreed to the regulator's plan, while EXIM Bank and Social Islami Bank opposed it.

Following the change of government in August 2024, Bangladesh Bank dissolved the lenders' previous boards and appointed new ones.

Forensic audits by global accounting firms, commissioned by the interim government, exposed their precarious financial health.

Non-performing loan ratios stood at 96.37 percent at First Security Islami, 97.8 percent at Union, 95 percent at Global Islami, 62.3 percent at Social Islami, and 48.2 percent at EXIM Bank.

Govt restricts

FROM PAGE B1
However, Bhuiyan, also a former senior official of the Bangladesh Jute Association (BJA), said, "This is a wrong assumption. Rice millers are unlikely to use jute bags."

He said the volume of raw jute shipments was insignificant and the measure will only hit farmers and benefit traders and millers.

"It is a suicidal decision. There is still jute in farmers' fields, and they will be deprived of fair prices amid export restriction," he said.

Raw jute exports dipped 36 percent year-on-year to 8.62 lakh bales in the fiscal year 2024-25, the lowest in three years, according to data by the Department of Jute.

Bhuiyan said exports were restricted in the past and did not yield desired results.

"If millers in India can buy raw jute for \$800 900 per tonne Free on Board (FOB) from us and take the shipment through sea and sell it in the domestic and international market, why can't our millers do the same," he said, adding that the price of raw jute would be over \$700 a tonne in the domestic market.

However, Tapas Pramanik, chairman of the Bangladesh

Jute Spinners Association, said, "This is the right decision for the national interest."

"It is a luxury to export when you have a shortage in the domestic market," he said, adding that the country requires 75 lakh bales, including 55 lakh bales for use in mills and other usage.

The BJA chairman also said raw jute shipment accounts for below 10 percent of total production. "So it is not right that jute prices will slump if exports are restricted. Hoarders are taking advantage of the shortage and exports,"

Jute and jute goods exports have been falling after shipments hit \$1.6 billion, the highest on record in the fiscal year 2020-21. Exports started falling in the subsequent years and the overall shipment value dropped to \$820 million, the lowest in six years, according to data from the Export Promotion Bureau.

However, exports have shown signs of picking up in the current fiscal year 2025-26, marking a 7 percent year-on-year increase to \$118 million in July-August. The shipment value of raw jute accounted for 15 percent of the total.

BSEC alerts

FROM PAGE B1
They need to be enlisted with the regulatory body.

The alert comes at a time when trading activity in the stock market has surged, with the benchmark DSEX gaining about 1,000 points over the last four months and turnover repeatedly crossing Tk 1,000 crore.

Industry insiders say such buoyant conditions often attract fraudulent schemes designed to exploit retail investors.

The BSEC has taken action against some of

them, and the Dhaka Stock Exchange (DSE) has also alerted investors.

The DSE recently issued a similar warning after uncovering a scam ring that had been impersonating the bourse to trick unsuspecting investors into pouring money into bogus high-return schemes.

The fraudsters used the DSE's name, logo, and even its office address while approaching people on WhatsApp and other platforms, promising unusually high returns.

NBR finds 1,300 cars

FROM PAGE B1
their tax files, effectively concealing income equivalent to the purchase value," Ahsan Habib, director general of the CIC, told The Daily Star last night.

"This indicates that the income may have been earned through illegal means."

He said the CIC has already advised the relevant

tax offices to take action against the dodgers as per the tax law.

The CIC estimates that more than Tk 1,000 crore in revenue could be generated from the owners of these vehicles.

So far, the tax intelligence unit has identified 5,489 high value cars across the country, of which 2,719 were declared. Authorities have decided to

reopen 148 of those cases after finding discrepancies in the information provided.

The CIC carried out the probe to identify wealthy individuals dodging taxes by concealing assets in their returns.

It gathered data on luxury car ownership from the BRTA covering the past five tax years, up to February 2025.

Government of the People's Republic of Bangladesh

Office of the Project Director


TVET Teachers for the Future (TTF) Program

Directorate of Technical Education

F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207

Invitation for Tenders

Government of the People's Republic of Bangladesh		
1	Ministry/ Division	Ministry of Education, Technical & Madrasa Education Division
2	Agency	Directorate of Technical Education
3	Procuring Entity Name	Project Director, TVET Teachers for the Future (TTF) Program
4	Procuring Entity Code	Not used at present
5	Procuring Entity District	Dhaka
6	Invitation for	Procurement of non-consulting services
7	Invitation Reference No	57.03.0000.912.001.07.0002.25-002
8	Date	09-09-2025
KEY INFORMATION		
9	Procurement Method	Open Tendering Method (OTM)
FUNDING INFORMATION		
10	Budget and Source of Funds	Development & GoB
11	Development Partners (if applicable)	Asian Development Bank (ADB)
PARTICULAR INFORMATION		
12	Project / Program Code (if applicable)	
13	Project Name (if applicable)	TVET Teachers for the Future (TTF) Program
14	Tender Package No.	DTE/TTF/S-31
15	Tender Package Name	Selection of Firm for supplying of Staffs through outsourcing
16	Tender Publication Date	09-09-2025
17	Tender Last Selling Date	24-09-2025; 5:00 PM
18	Tender Closing Date and Time	Date: 25-09-2025 Time: 2.00
19	Tender Opening Date and Time	Date: 25-09-2025 Time: 2.30
20	Name & Address of the office(s)	Address
	Selling Tender Document (Principal)	Office of the Project Director, TVET Teachers for the Future (TTF) Program, Directorate of Technical Education (Room No: 608), F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207
	Selling Tender Document (Others)	N/A
NO CONDITIONS APPLY FOR SALE, PURCHASE OR DISTRIBUTION OF TENDER DOCUMENTS		
21	- Receiving Tender Document	Office of the Project Director, TVET Teachers for the Future (TTF) Program, Directorate of Technical Education (Room No: 608), F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207
	- Opening Tender Document	Office of the Project Director, TVET Teachers for the Future (TTF) Program, Directorate of Technical Education (Room No: 608), F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207
INFORMATION FOR TENDERER		
22	Eligibility of Tenderer	As per TDS
23	Brief Description of Services	Supply of 12 (Twelve) staffs (Computer Operator-6 Nos, Work Support Services-4 Nos & Cleaner-2 Nos) through outsourcing
24	Contract Period	12 (Twelve) Months
25	Price of Tender Document (Tk)	BDT. 1500.00 (One Thousand Five Hundred Only)
26	Amount of Tender Security	BDT. 1.00 (One) lac
PROCURING ENTITY DETAILS		
	Name of Official Inviting Tender	Shoab Ahmad Khan
	Designation of Official Inviting Tender	Project Director (Additional Secretary)
	Address of Official Inviting Tender	Office of the Project Director, TVET Teachers for the Future (TTF) Program, Directorate of Technical Education, F-4/B, Agargaon A/A, Sher-e-Bangla Nagar, Dhaka-1207
	Contact details of Official Inviting Tender	Mobile: 01711967022 E-mail: pd.ttf.dte@gmail.com
	The Procuring Entity reserves the right to reject all the Tenders or annul the Tender proceedings.	


Shoab Ahmad Khan
Project Director (Additional Secretary)
TVET Teachers for the Future (TTF) Program
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Bangladesh Livestock Research Institute
Savar, Dhaka-1341.

Memo No: 33.05.2672.000.208.02.0001.24-332 Date: 09.09.2025

e-Tender Notice

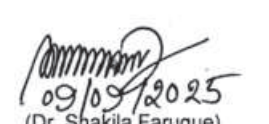
e-Tender will be invited through the National e-GP System (<http://www.eprocurement.gov.bd>) for procurement of following goods details are given below:

Tender ID No.	Package No.	Description of goods	Tender Document Last Selling/Downloading Date & Time	Tender Closing / Opening Date & Time
1148229	GR-03	Procurement of Milk Packing Poly Pack & Other Accessories.	24-Sep-2025 16:00	25-Sep-2025 12:00
1148414	GR-04	Procurement of Health Equipment for Medical Branch.	24-Sep-2025 16:00	25-Sep-2025 12:00
1149656	GR-06	Procurement of Fertilizer	24-Sep-2025 16:00	25-Sep-2025 12:00

This is an online Tender, where only e-Tender will be accepted through the National e-GP system.

To get access to the e-Tender document, the required fees is to be deposited through any registered Scheduled bank before 24-Sep-2025 16:00 for the Procurement of above-mentioned tenders. Further information and guidelines are available in the National e-GP System.

Size: (5"x 3/C)


09/09/2025
(Dr. Shakila Faruque)
Director General (T.C.)
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GD-1968

Starlink establishes four local gateways

MAHMUDUL HASAN

Starlink Services Bangladesh Ltd has finally completed the installation of four local gateways across the country, as Elon Musk's satellite internet company looks to solidify its footprint in Bangladesh.

Two gateways were established in a hi-tech park in Gazipur, while the other two were set up in Rajshahi and Jashore, according to recent inspections by the Bangladesh Telecommunication Regulatory Commission (BTRC).

The BTRC could not verify whether the systems were fully functional since no Starlink representatives were present during the inspection of those sites, according to documents seen by The Daily Star.

However, local partner companies informed the regulator that commercial traffic had already begun flowing through the Kaliakair gateways from August 9 and the Jashore and Rajshahi gateways from August 20.

Starlink couldn't be reached for a comment regarding the matter.

THE INSPECTIONS

Starlink typically establishes local gateways to connect its satellite network with a country's internet infrastructure, ensuring faster speeds, lower latency, regulatory compliance, and integration with national security and telecom requirements.

The establishment of the four gateways came after the BTRC granted an extraordinary three-month waiver allowing Starlink to begin operations without a gateway, which is mandatory under the guidelines.

Starlink was awarded its operating licence on April 29 this year, and subsequently received permission for test operations on May 8, which expired on August 7.

Under the licensing guidelines, the company is obligated to establish at least one gateway system within Bangladesh before commencing its service.

According to BTRC documents, on August 10, Starlink informed the regulator via email that four gateways had been installed, but no official letter was

GATEWAY INSTALLATIONS

Starlink set up four gateways in Gazipur, Rajshahi, and Jashore

PARTNERSHIPS & INFRASTRUCTURE

Bondstein Tech operates Rajshahi gateway, while FIDC manages Jashore and Kaliakair

Summit Communications and Fiber@Home are supplying high-capacity fibre connectivity for sites

RESELLER AGREEMENTS

Robi became first telecom operator to act as an authorised Starlink enterprise reseller

BSCL signed a \$2.5m deal to resell Starlink hardware and services

Resellers get discounts, portal, and API access

BUSINESS MODEL & CUSTOMERS

Target clients: banks, hospitals, aviation, energy

submitted to the commission.

Following this, the BTRC issued inspection orders on August 13 and August 16, dispatching teams to verify the infrastructure.

The BTRC's inspection team found that large antenna structures and other necessary equipment had been installed at the hi-tech city in Kaliakair of Gazipur, according to regulatory documents. The gateways are managed by Felicity IDC Limited (FIDC), a local TIER-III certified data centre, which is also providing essential infrastructure support.

Another gateway has been built in Rajshahi, which is being managed

by the local technology company Bondstein Technologies, while Summit Communications has connected the site to Kaliakair through high-capacity fibre links.

In Jashore, a gateway with multiple antennas has also been constructed, while work is still ongoing at another section of the site. FIDC is also managing this gateway.

Fiber@Home is supplying additional large-scale connectivity for both the Jashore and Kaliakair gateways.

LOCAL COLLABORATION

Starlink is working closely with several Bangladeshi companies to run its

operations on the ground.

Meanwhile, Starlink has signed deals with Robi Axiata PLC and Bangladesh Satellite Company Limited (BSCL), making them its authorised resellers.

Under the agreement with Starlink, Robi will market two service tiers, Local Priority and Global Priority, covering both fixed and portable use cases.

The telecom operator plans to distribute Starlink services through its enterprise channels, retail outlets, and community Wi-Fi models to extend access to rural and underserved areas, said Shahed Alam, chief corporate and regulatory affairs officer at Robi.

He said the initiative will support critical applications like e-learning, video conferencing, and digital commerce.

Earlier, BSCL signed a \$2.5 million deal to procure and resell Starlink hardware and data packages to enterprises, diversifying its portfolio beyond Bangabandhu-1, according to Shah Ahmedul Kabir, general manager (sales and marketing) at BSCL.

As part of the Starlink reseller framework, Starlink Bangladesh will import the terminals and sell them to local resellers, including BSCL, in Bangladeshi currency.

Resellers will receive a 15 percent discount on hardware and 5 percent off the service charges. They will also gain access to Starlink's reseller portal and Application Programming Interface (API) for managing clients and services.

Resellers are free to set their own pricing, directly bill customers, and offer value-added services such as installation and technical support.

Potential customers include banks, hospitals, factories, data centres, offshore installations, and sectors such as aviation, maritime, energy, construction, and media.

Globally, Starlink markets primarily to individual users through its Residential and Roam packages. For corporate and government clients, it relies on resellers under its Business and Priority plans. In Bangladesh, BSCL and other local agents will be able to serve both enterprise and residential markets, though individuals can still buy directly through Starlink's website.

Bankers: the misunderstood professionals

DI CHOUDHURY

Bankers today are often viewed through a narrow lens as profiteering professionals. With each bank failure or financial crisis, the finger is pointed at them. Much of this misunderstanding is caused by limited public awareness of how banks and bankers actually function in a complex modern economy. The purpose here is not to prove a case but to place matters in perspective.

When I began my banking career in the 1960s, the role of a banker was not so complicated. Over the last few decades, the innovation of financial products, combined with pressure to extend services to the unbanked, has enlarged both the scope and the complexities of bankers' work.

This crucial role was recognised again in 2022 when the Nobel Prize in Economic Sciences was awarded to Ben Bernanke, Douglas Diamond and Philip Dybvig. Their work offered theoretical and empirical insights into how banks operate and why they are vulnerable to runs and crises. All three laureates have been professors at renowned American universities. Bernanke also served as chair of the US Federal Reserve from 2006 to 2014.

Diamond and Dybvig showed that banks are not mere middlemen. They bridge the gap between savers and borrowers, a process called financial intermediation. They also perform the vital task of maturity transformation, converting short-term deposits into long-term loans. Another key function of modern bankers is fractional reserve banking, through which they create new deposits, also called derivative deposits.

Bernanke showed that banks are inherently fragile. Runs do not always occur from internal failures, but also from external factors. Structural weaknesses in financial systems, macroeconomic shocks or policy mistakes often play a part.

The recent banking crisis in Bangladesh illustrates how some innocent bankers become scapegoats in troubled times. In several cases, bank owners, aided by cronies, looted the institutions under their control. Justice requires a clear distinction between such swindlers and the wider community of professional bankers. The misdeeds of a few must not overshadow the role that ethical and skilled bankers play in supporting stability and national development.

In this context, many point to Bangladesh's recent mega projects. Without a professional banking framework, such projects would never have taken shape. These projects are built by overseas contractors who require the government's assurance of financial integrity. Verification goes through a banking process. International banks issue guarantees on behalf of the contractors, while local banks take on commercial risks with those banks and issue counter guarantees to local agencies. All this happens under established international protocols, implemented by local bankers.

The Nobel laureates also demonstrated with evidence how, during the Great Depression of the 1930s and the global financial crisis of 2007-08, financial intermediation collapsed, and how banking capability restored stability.

The general public can only perceive what they see at the two ends of intermediation: receiving money from savers and lending to borrowers. They rarely glimpse the processes behind the scenes. The intermediation skill of bankers is a lifelong craft, refined through experience rather than gained from a business school certificate. Like a mason laying brick upon brick to build a castle, bankers connect transaction after transaction to construct the complex architecture of finance. And much like a castle's polished façade hides the sweat and labour behind its walls, the outward appearance of banking rarely reflects the depth of bankers' toil that sustains it.

The writer is a former banker

Rules eased for faster release of bonded goods

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has eased rules for faster clearance of industrial raw materials and other items imported duty-free under bonded warehouse licences.

In a press statement issued yesterday, the revenue board said its field offices dealing with bonded warehouse-related issues will allow the release of goods from bonded warehouses even if there are discrepancies in the declaration of goods and the Harmonised System (HS) Code, a globally standardised numerical system for classifying traded products.

The move comes as mismatches between HS codes or descriptions in bond licences, utilisation declarations (UDs) or import declarations of goods to be used for making export products often delay customs clearance.

Such delays hinder the timely shipment of export consignments, creating bottlenecks in meeting export orders.

Under the new guidelines, if customs authorities determine a different HS code or description during physical examination, but the first four digits of the code match those mentioned in the bonded warehouse-related documents, the goods may be released promptly.

This will, however, require the bonded warehouse licence holder to submit an undertaking to update the HS code or product description to the respective field office.

Furthermore, if customs determine a completely different HS code, goods can still be released within two days by updating the code in the Customs Bond Management System (CBMS).

Lenders asked to file annual CSR budget by Feb

STAR BUSINESS REPORT

The Bangladesh Bank has directed all scheduled banks and non-bank financial institutions (NBFIs) to submit their annual corporate social responsibility (CSR) budgets, along with related documents, by February each year.

In a circular issued on September 7, the central bank said the move is aimed at monitoring CSR activities and ensuring proper utilisation of funds in line with sector-wise expenditure requirements.

Banks and NBFIs must provide information on their net profit after tax for the previous year based on December accounts, along with a copy of the CSR budget approved by their boards, including the board memo.

If the budget is revised later, an updated version must be submitted with the six-monthly report.

The directive takes immediate effect, the banking regulator said in the circular.

Wealthy apparel shoppers in US shrug off tariffs

REUTERS, New York

A handful of apparel retailers, including Levi Strauss, are teasing more full-priced products, testing how much wealthier shoppers are willing to pay despite the sobering effect of tariffs.

They have not been disappointed so far. Levi's raised prices on some products in July but saw no slowdown in demand, the denim maker's chief financial officer, Harmit Singh, said at the Goldman Sachs Global Retailing Conference in New York on Wednesday.

"We are making a full court press in selling higher full-price sales than we have done in the past," he said. "The Levi's consumer largely

earns \$100,000 and over. And that consumer we are seeing is generally resilient." Ralph Lauren, Under Armour and Abercrombie & Fitch are also leaning into a more full-price strategy, they said, in recent earnings disclosures.

While lower-income households are as US President Donald Trump's trade war has forced companies, wealthier consumers are buying steadily, largely unaffected by the cooling labor market.

Stock market gains and low credit card debt have bolstered the . According to Moody's Analytics, the richest 10 percent of Americans - those earning at least \$250,000 a year - now account for

half of all consumer spending.

"We've been shifting our business towards a more elevated full-price consumer base, and this has served us well as our core consumer around the world remains resilient," Ralph Lauren CEO Patrice Louvet said in early August.

Under Armour's CEO Kevin Plank said in August the company was considering bumping up prices for the "embedded consumer who we do have pricing power with," referring to loyal customers. "We're seeing success testing new key items at full price, including our \$45 Self-form hat and our heat gear collection are both strong examples."

And if that strategy doesn't work, better consumer-tracking technology now allows retailers to pivot quickly and offer targeted promotions, helping them generate higher profit margins, said Kate McShane, managing director at Goldman Sachs.



Trump-China deal rests on the art of the possible

REUTERS, Hong Kong

For Donald Trump, the next big China deal is all about the last big China deal. The president's first trade pact with Beijing, signed in 2019, did little to change Beijing's behaviour or jump-start American manufacturing. Yet the White House is once again pushing for high-stakes negotiations, even if any agreement could prove as ephemeral as the last.

At first glance, a thaw in relations between the US and China seems a long shot. Trump's unhappiness about Beijing's unkept promises from his first term helps explain the president's intense aggression towards the top US trading partner since returning to the White House. While US tariffs on Chinese goods have fallen from triple-digit levels touched in April, they still stand at 46 percent, per HSBC.

Yet the Trump administration's policy remains unpredictable. Many in Washington agree that, beyond tariffs, foreign policy towards China is almost non-existent as hawks and doves both vie for the president's ear, while lesser officials dare not make any moves that might contradict him. As one senior think tank puts it, the State Department no longer has a real China desk because "Trump is his own China desk officer".

But with virtually all \$580 billion in bilateral trade between the two countries subject to levies, per the Peterson Institute for International Economics, and polls showing public approval of Trump's economic performance near a record low, the president appears to want a deal with

his counterpart Xi Jinping. People familiar with the situation say the White House has in recent months contacted chief executives at big American companies to gauge their interest in joining a delegation to Beijing later this year.

Policy makers and think tankers in

Washington DC agree the most likely scenario for a meeting with Xi would involve Trump making a trip to Beijing on either side of the Asia Pacific Economic Cooperation forum's leadership summit, slated to gather in South Korea in late October.

However, Xi first needs to commit to a meeting. For China's risk-averse top cadres, face-to-face negotiations between heads of state are typically conducted only after an agreement's central tenets are ironed out. Any trip by Trump, then, would be preceded by a visit from a senior administration official like Treasury Secretary Scott Bessent or Commerce Secretary Howard Lutnick.

Beijing appears willing to wait while the economic harm to the US from tariffs mounts. Trump's decision to extend a three-month delay to punitive levies on Chinese imports on August 12 underscored their impact on the American economy.

Chinese leaders, faced with their own difficulties in hitting official growth targets, have good reason to want lower tariffs. Hence the visit to Washington at the end of August by trade representative Li Chenggang, who according to China's commerce ministry met with counterparts from Treasury, Commerce and the Office of the US Trade Representative.



US President Donald Trump speaks to journalists at the White House in Washington, DC. Trump's decision to extend a three-month delay to punitive levies on Chinese imports on August 12 underscored their impact on the American economy. PHOTO: AFP/FILE