

US may further cut tariffs if trade gap narrows

Says commerce adviser as trade agreement likely this month

STAR BUSINESS REPORT

The Trump administration may reduce the reciprocal tariff on Bangladeshi goods further from the current 20 percent if the trade gap between the two countries narrows, Commerce Adviser Sk Bashir Uddin said yesterday.

Speaking at a press conference at the commerce ministry after talks with a visiting US delegation, he said a trade agreement between the two countries could be signed later this month.

The delegation, led by Brendan Lynch, assistant US trade representative for South and Central Asia, is in Dhaka to finalise the deal.

Bashir Uddin said a further cut in tariffs would depend on increased imports of US products to help reduce the roughly \$6 billion trade gap.

However, the adviser did not specify how large any reduction might be.

He said the trade agreement featured widely in their discussions. The US delegation had also sought updates on commitments made during the tariff negotiations in July.

Dhaka has targeted higher imports of US liquefied natural gas (LNG), wheat, soybean and cotton to reduce the imbalance.

Bangladesh pledged in July to buy a good number of aircraft from Boeing, but imports may be delayed as the American manufacturer has no available production slots until 2033.

Currently, the two-way trade between Dhaka and Washington remains heavily weighted towards Bangladesh, driven by large volumes of garment exports to the US.

Bangladesh sells goods worth more than \$8.2 billion annually to the American market while importing about \$2 billion in return.

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New telecom policy threatens SMEs, jobs

Say small operators

STAR BUSINESS REPORT

Local small and medium telecom operators have urged the government to revise the new telecom licensing policy, claiming that it threatens local companies, employment, investment, and government revenue.

They expressed their concern yesterday at a views exchange event titled "New Telecom Policy: Question of Local Entrepreneurs' Existence" at RAOWA Complex in Mohakhali, organised by the Telecom and Technologies Reporters' Network Bangladesh (TRNB).

The Internet Service Providers Association of Bangladesh (ISPAB) has welcomed the new policy but expressed concern that several clauses restrict the scope of district and upazila ISPs despite their two decades of experience in last-mile connectivity.

They warned, risks excluding them from mainstream opportunities while favouring larger players.

The association's President Aminul Hakim said they had already conveyed their observations to the authorities and would soon approach the chief adviser.

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MD ASADUZ ZAMAN

Bangladesh's labour force shrank by 17 lakh in just one year, with women accounting for most of the decline, according to the final report of the BBS's Labour Force Survey 2024.

The report shows that the total labour force stood at 7.17 crore in 2024, down from 7.34 crore the previous year. Male participation remained largely unchanged at 4.8 crore, compared with 4.81 crore in 2023. Female participation, however, fell sharply from 2.53 crore to 2.37 crore over the same period.

This marks the first contraction in the country's labour force since 2010. Between 2010 and 2023, the labour force expanded by more than 1.6 crore, driven largely by rising female participation, which grew from 1.72 crore in 2010 to 2.53 crore in 2023.

"Women's labour force participation tends to vary with the level of development," said Rizwanul Islam, former special adviser at the International Labour Organization's (ILO) Geneva office.

He pointed to a U-shaped relationship: participation declines at the middle stage of development and rises again at higher stages. One reason, he explained, is that as education enrolment increases, labour force participation often falls.

"Employment opportunities, especially in manufacturing, are shrinking. This may explain the decline in urban labour force participation among women with little or no education," he said.

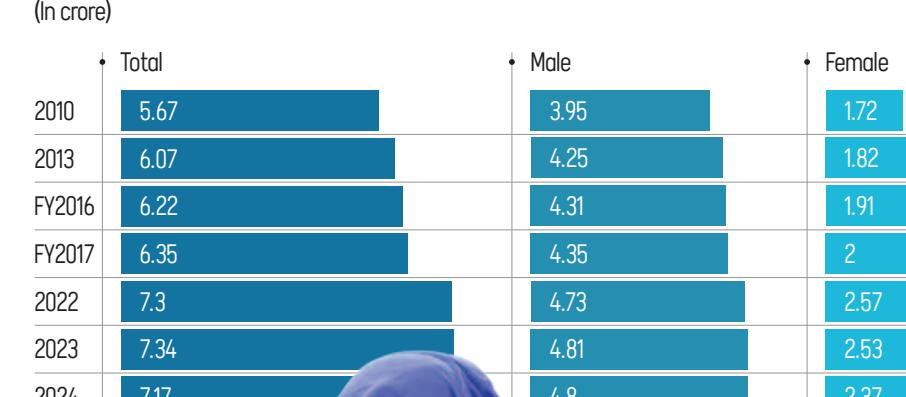
Islam noted that for women with higher levels of education, the picture is more complex. Limited availability of jobs matching their aspirations, the absence of supportive infrastructure such as childcare facilities, and social factors all play a role.

To increase labour force participation among educated urban women, he emphasised the need to create more opportunities in modern service sectors, including education, healthcare, finance, and hospitality.

Sayema Haque Bidisha, professor of

TREND OF LABOUR FORCE

(In crore)



SOURCE: BBS



The economy is naturally moving away from agriculture, but the fruits of this transformation are not reflected in employment, especially not in female employment.

Sayema Haque Bidisha
Professor of economics at DU

economics at the University of Dhaka, pointed out that in the mainstream labour market, comprising urban, semi-skilled, and formal jobs, there is not much improvement in women's participation.

"This is tied to structural transformation. The economy is naturally moving away from agriculture, but the fruits of this transformation are not reflected in employment, especially not in female employment," she opined. Bidisha highlighted

four main factors behind the decline.

First, job creation overall remains slow, which is widely termed a case of jobless growth. "If job creation is weak, women's participation also suffers."

Second, in the female-specific context, competition in the garment industry has intensified with the advent of automation and advanced technologies.

"Statistics, though not always from official sources, show women's share in garments is now around 65 percent, compared to over

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Govt urges tax lawyers to help fight evasion

STAR BUSINESS REPORT

Finance Adviser Salehuddin Ahmed yesterday urged tax lawyers to assist the government in strengthening revenue collection by helping prevent the concealment of taxpayers' income and wealth.

"Represent your clients as a bridge, not a barrier. Please don't keep the government in the dark. Help us," he said while inaugurating the tax representative management system software at the National Board of Revenue (NBR) headquarters in Dhaka.

Ahmed highlighted a growing tendency for tax evasion through the underreporting of actual income and wealth when filing returns.

According to the Centre for Policy Dialogue, Bangladesh lost an estimated Tk 226,236 crore in tax revenue in the 2022-23 fiscal year due to evasion and avoidance.

Calling the launch of the software a milestone, the adviser emphasised that tax lawyers play a central role in building the nation's economic infrastructure.

"This software will ease tax filing for individuals, businesses, and government officials alike. It's not just a technological upgrade; it's a shift in mindset," he said.

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Five new registration services added to Bida OSS

STAR BUSINESS REPORT

The Bangladesh Investment Development Authority (Bida) yesterday announced the integration of five new services from the Directorate of Registration into its online One-Stop Service (OSS) platform, raising the total to 142 services across 47 agencies.

The newly added facilities include land purchase deeds, lease deeds, agreement deeds, advance (bayna) deeds, and power of attorney deeds with certified copies.

Speaking at the unveiling event, Chowdhury Ashik Mahmud Bin Harun, executive chairman of Bida, said digitalisation of services would remain ineffective unless manual procedures in government institutions were phased out.

"Awareness must also be raised among service recipients, as interest in using digital platforms remains relatively low," he added.

He said a pilot project will be rolled out later this year and from December 16, commercial land registration will be made fully online.

"Within the next one and a half years, entrepreneurs will be able to access all business-related services from a single platform," the Bida chairman said.

AS Saleh Ahmed, senior secretary of the Ministry of Land, said the ministry had already digitised its services and was working to ensure completion of commercial land mutation within a week.

Md Liakat Ali Molla, secretary of the Ministry of Law, Justice and Parliamentary Affairs, stressed the importance of transparency in service delivery and urged proper dissemination of information on service fees to prevent harassment and eliminate opportunities for middlemen.

Business leaders lauded the latest initiative, but voiced concerns about the continued bureaucratic hurdles.

Mohammed Amirul Haque, managing director of Premier Cement Mills, said land-related bottlenecks remained unresolved.

"Investors are still forced to shuttle between the land office and the deputy commissioner's office to obtain approvals for industrial land and factory set-up," he said.

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**DHAKABANK
PLC.**

EXCELLENCE IN BANKING

Pubali Bank, Delta Life Insurance hold bancassurance workshop

STAR BUSINESS DESK

Pubali Bank PLC, in association with Delta Life Insurance Company Limited, recently organised a workshop, titled "Workshop on Bancassurance", at the Bangladesh Agricultural University, Mymensingh, with the aim of expanding insurance services and providing safe, customer-friendly solutions.

All branch heads, sub-branch heads, and bancassurance officers of Pubali Bank in the Mymensingh and Tangail regions participated in the event, according to a press release.

Safiu Alam Khan Chowdhury, consultant of Delta Life Insurance Company Limited, inaugurated the daylong workshop. Md Faizul Hoque Sharif, general manager of the general

banking and operations division and chief bancassurance officer of Pubali Bank PLC, attended the event.

Through bancassurance services, customers are able to access life insurance policy benefits from Pubali Bank branches, contributing to their financial security and improving their quality of life.

Among others present were Mohammad Manirul Islam, region head for Mymensingh at Pubali Bank; Md Bellal Hossain, region head for Tangail; Mrityunjoy Saha, vice president of Delta Life Insurance and in charge of Tangail Service Centre; Ashish Kumar Saha, vice president of the bancassurance department; and IAM Anwar Ullah, vice president, along with other senior officials from both organisations.



Safiu Alam Khan Chowdhury, consultant of Delta Life Insurance Company Limited, inaugurates a workshop, titled "Workshop on Bancassurance", organised jointly by Pubali Bank PLC and the life insurer, at the Bangladesh Agricultural University, Mymensingh recently.

PHOTO: PUBALI BANK

ICAB strikes MoU with FRC on document verification system

STAR BUSINESS DESK

The Institute of Chartered Accountants of Bangladesh (ICAB) yesterday signed a memorandum of understanding (MoU) with the Financial Reporting Council (FRC), aimed at strengthening the verification of audited financial statements and audit reports submitted by public interest entities to the FRC.

Md Sajjad Hossain Bhuiyan, chairman of the Financial Reporting Council, and NKA Mobin, president of the Institute of Chartered Accountants of Bangladesh, signed the MoU at the Pan Pacific Sonargaon Dhaka, according to a press release.

Commenting on the collaboration, Bhuiyan underscored the crucial role of ICAB in the financial sector, stating that the FRC is facilitating ICAB's work for the benefit of businesses and the economy.

"The entire revenue sector depends on the financial statements of organisations and business entities. A true and fair view of these statements will enhance revenue and sustain the financial ecosystem of the country," he noted.

Mobin emphasised the collaborative approach, saying: "We are working hand in hand with the FRC to support all stakeholders and advance the development of the accounting and auditing profession."

Through this cooperation, the FRC and ICAB aim to enhance transparency, accountability, and oversight of audit practices in Bangladesh.

The document verification system (DVS) will allow the FRC to verify whether financial statements and audit reports submitted by both public interest and non-public interest entities are certified by chartered accountants holding ICAB's Certificate of Practice (CoP) and registered auditors of the FRC.

In addition, under section 45(3) of the Financial Reporting Act (FRA) 2015, public interest entities are required to file their annual financial statements with the FRC, which is mandated to verify their accuracy and completeness.

STAR BUSINESS DESK

Anwar Landmark Limited, the real estate development arm of Anwar Group, yesterday celebrated the 24th anniversary of its commercial operations with a daylong programme.

Manwar Hossain, chairman of Anwar Group, inaugurated the programme at Fortis Downtown Resort in Dhaka, according to a press release.

Established in 2001 with a vision to transform the nation's housing sector, Anwar Landmark has consistently remained committed to constructing safe, sustainable, and high-quality residences for both the upper and middle-income segments.

Over the past two decades, the company has evolved into one of the country's foremost real estate

developers, delivering projects that conform to international standards and earning ISO certification in recognition of its quality and management practices.

Hossain Mehmud, vice-chairman of the group, and Hossain Khaled, group managing director, were also in attendance.

In their remarks, company leaders underscored: "Anwar Landmark does not merely build houses; it brings people's aspirations to life. Looking ahead, we remain committed to investing in technology-driven and eco-friendly housing initiatives, ensuring modern, sustainable, and affordable apartments for all."

Hossain Akhter, executive director of the group, popular singer Tanjib Sarowar, and other senior officials were likewise present at the event.



Manwar Hossain, chairman of Anwar Group, inaugurates Anwar Landmark's 24th founding anniversary programme at Fortis Downtown Resort in Dhaka yesterday.

PHOTO: ANWAR GROUP

Prime Bank Investment wins accolades at Int'l Business Magazine Awards 2025

STAR BUSINESS DESK

Prime Bank Investment PLC (PBIL), a wholly owned subsidiary of Prime Bank PLC, has recently won four accolades at the International Business Magazine Awards 2025.

The accolades include: "Most Innovative Investment Banking Solutions Provider", "Most Trusted Financial Advisory Firm", "Best Portfolio Management Service Provider", and "Fastest Growing Investment Firm in Bangladesh", according to a press release.

These distinctions stand as a testament to PBIL's unwavering commitment to innovation, trust, and performance. At the core of

this recognition lies its 360-degree investment banking solution, which continues to deliver excellence across equity, debt, advisory, and portfolio services.

With a strong growth trajectory and industry leadership, PBIL has

emerging sectors.

Commenting on the recognition, Syed M Omar Tayub, managing director and CEO of Prime Bank Investment PLC, said: "These awards highlight PBIL's commitment to shaping Bangladesh's investment

first in Bangladesh to introduce PrimeInvest, its discretionary wealth management suite. PrimeInvest expands market access through seamless onboarding, low entry thresholds, and inclusive products – empowering women, youth, non-resident Bangladeshis, and rural investors to drive capital market participation.

Over the years, PBIL has further strengthened its standing as the country's most trusted financial advisor, underpinned by a flawless regulatory track record and proven expertise in milestone M&A transactions, landmark bond issuances, and market-shaping IPOs.

set new benchmarks in Bangladesh's investment banking landscape. Building on this momentum, it launched Capital Connect, a flagship platform that convenes industry leaders to share actionable insights and expand access to capital across

ecosystem with innovative financial solutions, strategic guidance, and value creation. We are proud to be recognised, and grateful to our clients, regulators, and stakeholders for their trust and support."

PBIL also made history as the

repeatedly threatening them with stiff tariffs.

He has so far mostly spared Mexico punishment but hit Canadian goods not compliant with the North American trade deal with blistering 35 percent duties. Carney and Sheinbaum will hold talks on Thursday.

"Both of us trade a lot with the United States but there is also a lot of Mexico-Canada trade," Mexico's leftist leader said. The pair will also discuss Canadian investment in sectors such as Mexican mining, gas and rail, she added.

Last month, Canadian Finance Minister Francois Philippe Champagne and Foreign Minister Anita Anand visited Mexico City to prepare for Carney's visit.

On Friday, the United States added 32 entities, 23 of them in China, to a commerce department restricted trade list. They included two Chinese firms accused of acquiring US chipmaking equipment for China's top chipmaker SMIC.

The upcoming US-China talks in Spain will be the fourth major in-person meeting this year as the two countries seek to maintain a trade truce that reduced retaliatory tariffs on both sides and restored the flow of Chinese rare earth minerals to the United States.

US stocks ended mixed on Friday, with the Dow dropping about six-tenths of a percent, the S&P 500 closing essentially flat, and the Nasdaq gaining more than four-tenths of a percent to record another record closing high.

After meetings in Geneva and London, the two sides largely agreed in late July in Stockholm to extend a tariff pause for another 90 days. President Donald Trump approved

the extension on August 12 until November 10.

ByteDance's short video app TikTok, which faces a potential ban in the US unless it moves to US ownership, will be on the agenda in the talks in Spain.

Trump has extended a deadline for TikTok to divest its US assets until September 17. US lawmakers have said TikTok's US user data could fall into the hands of China's government.

The Chinese government attaches great importance to data privacy and security and has never and will never require companies or individuals to collect or provide data located in foreign countries for the Chinese government in violation of local laws.

China's official People's Daily said in an article on Saturday.

If the United States insists on undermining the legitimate interests of Chinese companies, China will take necessary measures to safeguard national interests and the rights of Chinese companies, the Chinese newspaper wrote.

The recent benchmark employment revision, meanwhile, points to substantially fewer job gains at the start of 2025, a key moment when officials decided to pause what

China opens probes

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Fed's fear meter

FROM PAGE B4

of this year and into 2028. Those quarterly projections, which will be released with the latest policy statement on Wednesday, are an important mark-to-market exercise at a time when President Donald Trump is demanding rate cuts and taking steps to gain influence over the central bank, including attempting to fire Fed Governor Lisa Cook.

The last quarterly projections in June showed Fed officials anticipated two quarter-percentage-point rate cuts this year, but seven of the 19 anticipated no moves as they mulled how Trump's tariffs might complicate efforts to return inflation to the central bank's 2 percent target.

There was even talk within the central bank and in financial markets of a risk of stagflation, a phenomenon marked by high inflation and unemployment and stagnant economic growth. It last reared its head in the US in the 1970s and early 1980s.

But data this summer has tended to ease that concern while raising uneasiness about the direction of the job market.

The pass-through of tariffs to consumer prices has been more tempered than expected. Though inflation is expected to accelerate this year, and could end 2025 a percentage point or more above the Fed's target, policymakers have become more comfortable with the idea that any tariff-driven boost would be a one-time price shock they could largely ignore.

Fed Chair Jerome Powell called that view "a reasonable base case" in remarks last month at a Fed research conference in Wyoming, with the most recent data bolstering the sense that the combination of higher import taxes and curbs on immigration may be slowing the economy more than it is boosting consumer prices.

The recent benchmark employment revision, meanwhile, points to substantially fewer job gains at the start of 2025, a key moment when officials decided to pause what

had been an expected series of rate cuts this year on concern that tariffs could rekindle inflation.

Based on the estimates available at the time, the job market was not a concern. But, excluding two months at the end of 2024 when hiring jumped in a bout of business exuberance following Trump's election in November, the revised data show job gains from April 2024 through August 2025 may have averaged just 40,000 a month, virtual stall speed for the US economy.

The unemployment rate has remained relatively low, but only because immigration curbs have also slowed growth in the number of available workers.

Other warning signs are growing. The breadth of hiring across industries has narrowed to levels seen ahead of a recession, and data released alongside the latest employment revisions showed the number of large US counties adding jobs hit the lowest level in 14 years outside of the COVID-19 pandemic.

The unemployment rate for Blacks, typically the first to increase as the economy slows, has jumped from 6 percent in February, Trump's first full month back in the White House, to 7.5 percent in August. The rate for whites by contrast edged down to 3.7 percent from 3.8 percent in February.

The Fed won't declare victory over inflation next week, given the expectations for faster price increases this year, or even make a firm commitment to the pace of rate cuts, said Vincent Reinhart, a former Fed staffer who is now chief economist for BNY Investments.

Fed officials are willing to make a quarter-percentage-point cut, he said, but "I think they frame it as a recalibration" after concluding tariffs will have less of a price impact than feared and likely won't trigger persistent inflation. But "signing on to a succession of rate cuts? They're not there yet ... I don't read the macroeconomy as needing that. I don't read the committee (members) as wanting that, or at least most of them."

Bepza begins issuing injury compensation awards to EPZ workers

STAR BUSINESS DESK

The Bangladesh Export Processing Zones Authority (Bepza), in partnership with the International Labour Organization (ILO), yesterday inaugurated the distribution of notices of award under the Employment Injury Scheme (EIS).

The scheme is designed to provide financial benefits to workers in the garment sector of export processing zones (EPZs) in cases of death or permanent disability arising from workplace incidents, according to a press release.

At yesterday's ceremony, notices of award were presented to two families of deceased workers from the Dhaka and Chattogram EPZs, as well as to one worker from Cumilla EPZ who has been permanently disabled. These entitlements will ensure monthly financial assistance akin to a pension, thereby guaranteeing sustained support for affected families.

Funded by a consortium of international brands, the EIS project is being implemented with technical assistance from the ILO and the German development agency GIZ.

The initiative was launched with a Letter of Intent signed by Bepza, the ILO, and GIZ on February 26 this year.

Subsequently, an endorsement committee was constituted, comprising representatives from Bepza, investors, Workers' Welfare Associations (WWAs), the ILO, and GIZ.

At its second meeting, held yesterday, the committee formally approved the first three notices of award for the beneficiaries.

Nestle investors call for chairman to step down

REUTERS

Nestle investors have called for Chairman Paul Bulcke to step down over the departure of a second chief executive in just over a year, the Financial Times reported on Saturday.

Shareholders told FT the dismissal of former Chief Executive Laurent Freixe and the way investigations into his conduct were handled had exacerbated their concerns over governance at Nestle and led them to question Bulcke's decision-making.

"I don't think Bulcke will move on before April but he should have left when Mark Schneider was forced out," Alexandre Stucki, founder of AS Investment Management, which represents founding family investors in Nestle, told the newspaper.

Nestle did not immediately respond to a Reuters request for comment.

Mexico, Canada to hold trade talks amid Trump pressure

AFP, Mexico

Mexican President Claudia Sheinbaum said Friday she will host Canadian Prime Minister Mark Carney for trade talks next week as the pair seek to protect their economies from Donald Trump's trade war.

Mexico and Canada are, together with the United States, members of the USMCA North American free trade agreement.

US leader Trump wants to renegotiate the deal, which he considers unfavorable to his country.

At the start of his presidency Trump lashed out at his neighbors to both the north and south over illegal migration and drug trafficking into the United States,

City Bank revises plan for bond issuance

STAR BUSINESS REPORT

City Bank PLC has revised its plan to issue a subordinated bond, increasing the value to Tk 1,200 crore from Tk 800 crore to meet its capital requirements and support business growth.

The bank's board approved the updated features and the issuance of the bond through a circular resolution on September 11, subject to clearance from the Bangladesh Securities and Exchange Commission, Bangladesh Bank, and other relevant regulators.

The bank shared the information through a disclosure on the Dhaka Stock Exchange (DSE) website yesterday.

Earlier, on February 9, the board had decided to issue a subordinated bond worth Tk 800 crore at face value, according to a price-sensitive information notice disseminated by the DSE on February 10.

However, the bank has now modified several features of the bond in line with current market conditions and recommendations, it added.

City Bank reported higher profits in the second quarter of 2025, driven by strategic investments in government securities that boosted its investment income.

The private commercial lender posted a profit of Tk 235.78 crore in the April-June quarter, marking a 34 percent year-on-year rise.

As of August 31, 2025, sponsor-directors held 30.36 percent of City Bank's shares, while institutional investors owned 20.96 percent, foreign investors 6.77 percent, and the general public 41.91 percent, according to DSE data.



During the monsoon, rickshaw van puller Miraj Matubbor collects waterlilies from the submerged fields at Saltha upazila in Faridpur. The 42-year-old gathers the national flower, which is also a popular vegetable, and sells it to city markets. His earnings from this seasonal trade are about Tk 1,500 to Tk 2,000 a day.

PHOTO: SUZIT KUMAR DAS

Dhaka stocks end lower

STAR BUSINESS REPORT

Equities on the Dhaka Stock Exchange (DSE) ended lower yesterday as large-cap losses erased gains of the previous session. Meanwhile, the turnover also declined.

The DSEX, the benchmark index of the bourse, fell 55.43 points, or 1 percent, to close at 5,468.35, according to DSE data.

The Shariah-based DSES dropped 0.91 percent to 1,185.39, while the blue chip DS30 went down 1.02 percent to 2,129.04.

Turnover, a key indicator of investor activity, stood at Tk 732.56 crore, down from Tk 778.32 crore in the previous

session.

"The market closed in red as all the large-cap sectors posted negative performance," said BRAC EPL Stock Brokerage Ltd in its daily market update.

Block trades, high volume transactions involving large numbers of securities, accounted for Tk 9.50 crore across several scrips.

Market breadth was negative, with 67 issues advancing against 275 declining, while 56 remained unchanged.

Among the major sectors, non-bank financial institutions registered the highest loss of 2.37 percent, followed by banks (1.26 percent),

telecommunications (1.19 percent), fuel and power (1.14 percent), engineering (0.59 percent), food and allied (0.53 percent) and pharmaceuticals (0.11 percent), BRAC EPL said.

In other segments, mutual funds saw seven issues advance and 11 decline; corporate bonds posted three gainers and one loser; while the government bond market remained inactive.

On the day's performance table, S. Alam Cold Rolled Steels surged 9.68 percent to top the gainers' list, while Peoples Leasing and Social Islami Bank dropped 9.26 percent, becoming the worst performers of the session.

Bangladesh suspends

FROM PAGE B1
rejected. They keep telling me parcels to the US are not being accepted anymore. Now I cannot face my regular customers," said Da Ching, owner of Finery, an online craft house in Mirpur area of Dhaka.

She regularly shipped handmade items to clients in the US.

Bangladesh is not alone. Global postal parcel traffic to the US plummeted by 81 percent on August 29 compared with a week earlier, following the end of the exemption, the Universal Postal Union (UPU) said recently, reports AFP.

At least 88 countries, including Bangladesh, have either suspended or sharply reduced their services.

Officials in Dhaka said the new customs regime has made it impossible to continue dispatches to the US. Bangladesh sends a good number of parcels to America, but postal officials could not provide exact figures.

An official at Dhaka General Post Office (GPO) said nearly 150 parcels are sent abroad daily, one-third of them to the US.

During a visit, no queues

of senders were found at the GPO's international parcel packaging section.

An official attributed the reduced crowd to the suspension of US-bound parcels but declined to elaborate.

Tarek Aziz, a clothing trader in old Dhaka's Islampur area, said he had to cancel several overseas orders after failing to send sarees and salwar kameez to expatriate clients.

"Sending through private couriers costs almost three times more. At this rate, not only is profit impossible, it is difficult just to keep the business alive," he said.

Families are also feeling the pinch.

Proloy Kumar Dey from Panthapath area of the capital, whose son is studying in the US, used to send winter clothes, dried food and books through the post office.

"Private couriers are so expensive that it is beyond my means. The postal service was our only affordable option," he said.

Parveen Banu, additional director general (postal service) of the Directorate of Posts, said, "We are in talks with the

US authorities. I hope the discussion will be fruitful. Then we will resume parcel services."

While GPO shipments to the US remain suspended, international courier services such as DHL and FedEx continue to operate at far higher costs.

Dipankar Roy, a regular GPO customer, said a two-kilogramme parcel that previously cost Tk 2,000 to Tk 3,000 through the GPO now costs Tk 7,000 to 10,000 via private couriers.

"As a result, we are sending fewer packages to loved ones abroad," said Roy.

A FedEx official, speaking on condition of anonymity, said, "If parcels are priced below \$100, customers do not have to pay new taxes. But if they exceed that, a 30 percent tax applies.

The volume of goods sent has decreased. However, personal shipments to relatives continue without hindrance."

"Customers are now paying more tax on all shipments than before. The rate of shipping has decreased," added a DHL official.

Five new registration services

FROM PAGE B1

Haque cast doubt regarding the initiative's success as land offices were unlikely to give up their "lucrative responsibilities" which he termed as a source of making money in unfair ways for the staff of the land offices.

Taskeen Ahmed, president of the Dhaka Chamber of Commerce and Industry (DCCI), welcomed the integration, saying investors had long faced serious hassles in securing registration for commercial land required for industrialisation.

"This digital initiative will simplify procedures, reduce delays, and enhance transparency," Ahmed noted.

Asif Ibrahim, former chairperson of Business Initiative Leading Development (Build), has said the digitisation of Bida is pivotal to accelerating investment facilitation, improving the ease of doing business, and enhancing Bangladesh's global competitiveness.

He noted that building on Bida's OSS, a full digital transformation would mean paperless processes, seamless inter agency integration, e-payments,

e-signatures, investor self-service portals, and data-driven policymaking tools.

Such reforms, he added, would cut time and costs for investors, reduce bureaucratic delays, and align Bangladesh with global best practices in countries like Singapore and India.

"The challenge, however, lies in overcoming institutional resistance, addressing ICT and legal gaps, and ensuring strong cybersecurity. Without these, progress will remain slow," Ibrahim said.

He also outlined a phased roadmap for Bida's transformation: short-term automation, medium-term integration of AI and advanced systems, and long-term adoption of emerging technologies.

With sustained commitment, he said, Bida could evolve into a world-class digital investment facilitation agency capable of delivering on Bangladesh's growth ambitions.

Shah Mohammad Mahbub, executive member of Bida, Jibon Krishna Saha Roy, director general of Bida, Abu Mohammad Nurul Hayat Tutul, deputy director of Bida addressed the programme.

FROM PAGE B1
"If our demands for protecting local entrepreneurs are ignored, we will have no choice but to pursue legal action," he said.

International Gateway (IGW) operators said the Bangladesh Telecommunication Regulatory Commission (BTRC) excluded many local operators from the expert panel that formulated the new policy.

They termed the workshops for formulating the policy "a farce" and called the rules contradictory, claiming that deregulation empowers foreign mobile operators to dominate Bangladesh's telecom sector.

IGW Operators Forum (IOF) President Asif Rabbani said they would seek the chief adviser's intervention in this regard.

The concern came as the cabinet earlier this month approved a new telecom licensing policy aimed at abolishing the fragmented licensing regime.

The policy simplifies the sector by consolidating more than 20 types of licences into three main categories: national infrastructure, international connectivity, and network access service providers.

Under the previous system, voice and internet

services in Bangladesh had to pass through multiple intermediary operators, a structure long criticised by experts for inefficiency and higher costs.

Under the new

framework, operators

of

International Internet Gateways (IIG), Interconnection Exchanges (ICX), National Internet Exchanges (NIX), and the IGWs will be phased out as their existing licences expire.

Bangladesh currently hosts around 20 IGWs, over 30 IIGs, and more than 20 ICXs, with almost all licences due to expire by 2027.

Representatives of these companies, along with top ISPAB officials, warned the new telecom policy risks capital flight, favours telecom operators dominated by foreign ownership, and eliminates local entrepreneurs.

IIG operators said they have played a vital role in Bangladesh's digital progress, significantly contributing to the national economy through revenue sharing, VAT, and taxes.

However, under BTRC's 2025 licensing policy, IIGs face discontinuation. They strongly oppose this discrimination, noting IIGs' proven financial contribution, infrastructure, technical expertise, and longstanding

industry experience. They urged policymakers to ensure fair competition and allow IIGs' conversion to the new framework of licensing rather than abolition.

ICX operators also strongly protested the government's decision to abolish the ICX layer in the new telecom policy.

They said the move threatens the telecom industry, employment, investment, and government revenue, while risking monopoly by large operators, loss of over Tk 4,000 crore investment, job cuts, and rising VoIP crimes.

Women's

FROM PAGE B1
She identified the quality of women's employment as the major concern. "In manufacturing, formal, urban, and skill-based female jobs have not shown encouraging trends."

Bidisha, also a former research director of the South Asian Network on Economic Modeling, said an increase in agriculture is not negative, but the real concern is whether women are accessing better-quality jobs that match the economy's structural shift.

"Ideally, employment should move toward manufacturing and small service sectors, but we are not seeing that shift at all," she added.

US may further cut tariffs

FROM PAGE B1

At the programme, Commerce Secretary Mahbubur Rahman said Bangladesh narrowed the trade gap by \$600 million in the last fiscal year of 2024-25. In the first two months of the current year, the gap shrank by a further \$276 million.

Meanwhile, the commerce adviser said yesterday's discussions covered Bangladesh's commitments to increase sourcing from the US, especially in agriculture, energy and aviation. He said procurement talks had made notable progress.

On wheat imports from the US, he said American wheat contains 10 to 15 percent more protein than Russian wheat and is currently cheaper. This, he

said, is likely to encourage private sector buyers to source wheat from the US.

Alongside cotton, private firms have also stepped up imports of soybean products from the US, the adviser added.

National Security Adviser Khalilur Rahman, Commerce Secretary Mahbubur Rahman and other senior officials attended yesterday's meeting.

The US team arrived in Dhaka earlier in the day for a three-day visit. Commerce ministry sources said the US delegation may also meet with top officials of the chief adviser's office, Foreign Affairs Adviser Md Touhid Hossain and Foreign Secretary Asad Alam Siam.

After lengthy

Govt urges

FROM PAGE B1

Speaking about the shortcomings of the existing system, Ahmed pointed to excessive paperwork, lengthy delays, and a lack of recognition for revenue officers. While acknowledging that revenue officials perform thankless work, he noted that taxpayers often complain of harassment.

Criticising a culture of unnecessary bureaucracy, the adviser urged service providers to respect people's time and act with greater professionalism.

"If you keep telling a client to 'come today, come tomorrow' that's harassment."

Ahmed also recalled a former government official telling him, "To get a telephone line, I had to give a bribe."

Ahmed urged tax officers to move away from this system for the sake of ordinary people. "Please try. When people receive good service, they're willing to pay for it. They won't be stingy."

Also speaking at the event, NBR Chairman Md Abdur Rahman Khan said the rush will now decrease, and returns can be submitted from home.

He also stated that from next year, submitting corporate tax returns online will be made mandatory.

"Now, no one will be able to claim that there was a mistake in the online submission of information, as the system itself will generate the calculations."

"Through this, auditing or review processes can also be carried out automatically."

Bangladesh Open University

Engineering and Estate Division
Gazipur-1705, Bangladesh
Website: www.bou.ac.bd

Dated: 11/09/2025

e-Tender Notice

e-Tenders is invited through e-GP Portal (<http://www.eprocure.gov.bd>) by University Engineer, Bangladesh Open University, Gazipur-1705 for the procurement of work, which will be available at e-GP website from 15/09/2025, on 10.00am.

This is an online tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System Portal (<http://www.eprocure.gov.bd>). The fees for downloading the e-Tender documents can be deposited online through any bank's branches as per tender notice.

GD-2004

Sd/-
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Bangladesh Open University
Phone: 02996691121

China opens probes into US chips ahead of talks

REUTERS, Beijing

China's Ministry of Commerce initiated an anti-discrimination investigation into US trade policy over chips on Saturday, as well as a separate investigation into dumping, a day ahead of a new round of US-China trade talks in Spain.

The first investigation would examine whether Washington had discriminated against Chinese companies in its policies on trade in chips. The second would look into suspected dumping of imports of some US analog chips used in devices such as hearing aids, Wi-Fi routers and temperature sensors.

The ministry said in a statement that the United States had imposed a series of restrictions on China over chips in recent years, including trade discrimination investigations and export controls.

The first investigation would examine whether Washington had discriminated against Chinese companies in its policies on trade in chips

Such "protectionist" practices are suspected of discriminating against China and are intended to curb and suppress China's development of high-tech industries such as advanced computing chips and artificial intelligence, it added.

A delegation to be led by Chinese Vice Premier He Lifeng is due to kick off a new round of dialogue with the United States from September 14-17 in Madrid, opens new tab.

The commerce ministry has said the two sides will discuss economic and trade issues such as US tariffs, the "abuse" of export controls and TikTok. In a separate statement on the talks on Saturday it questioned Washington's policies.

"What is the US's intention in imposing sanctions on Chinese companies at this time?" the ministry said.

"China urges the US to immediately correct its erroneous practices and cease its unwarranted suppression of Chinese companies. China will take necessary measures to resolutely safeguard the legitimate rights and interests of Chinese companies."

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Farmers in the northern districts say the cost of cultivation is increasing due to the rising prices of fertiliser.

PHOTO: MOSTAFA SHABUJ

Northern farmers paying more for TSP fertiliser amid low supply

MOSTAFA SHABUJ, Bogura

Farmers in the northern districts are paying Tk 47 to Tk 50 per kilogramme for triple superphosphate (TSP) fertiliser this Aman season, while the government rate is Tk 27.

A 50 kg sack in the retail market now costs Tk 450 to Tk 500 more than the official price of Tk 1,350.

For the July-September Aman season, TSP demand in five northern districts of Bogura, Joypurhat, Naogaon, Dinajpur and Gaibandha was estimated at 53,649 tonnes and sent to the agriculture ministry, according to the Department of Agricultural Extension (DAE).

But only 19,682 tonnes were allocated for the period, according to the DAE. Meanwhile, dealers say the shortage in government supply has pushed up retail prices.

Sarwar Alam, a farmer from Paschim Palsha village in Ghoraghat upazila of Dinajpur, who planted Aman paddy on 12 bighas this year, said he had to pay Tk 1,800 per sack after failing to buy from dealers.

"When we go to the dealers, they say there is no fertiliser. They are not giving the fertiliser to farmers; instead, they are selling it to retailers at higher prices through syndicates," he alleged. Similarly, farmers in Bogura, Naogaon, Joypurhat and Gaibandha also said they were not getting enough non-urea fertilisers at government rates.

Abdur Rauf, a Union Parishad member from Shakhar Union at Gobindaganj upazila of Gaibandha, said farmers in his area were forced to buy fertiliser at high prices from retailers because of low supply to dealers.

Abdul Jalil, a Bangladesh Chemical Industries Corporation (BCIC) sub-dealer at Shahargachi area of Gobindaganj upazila, said, "My monthly demand for TSP fertiliser here is 1,000 sacks. I was allocated only 81 sacks in August. This covered only four to five big farmers."

Md Khabirul Utpal, another BCIC dealer

in Gobindaganj, said demand was high but allocations were very low.

A similar situation has been reported in Kushtia district.

Sharif Uddin, a farmer from Bottoila village at Kushtia Sadar upazila, said he recently bought TSP fertiliser at Tk 47 per kg. "The cost of cultivation is increasing due to the double price of fertiliser," he said.

On September 7, Kushtia district Senior Agricultural Marketing Officer Sujat Hossain Khan visited Madhupur Bazar in Kushtia Sadar upazila.

Disguising his identity, he bought two kilogrammes of TSP fertiliser for Tk 100. "Two retailers in Madhupur Bazar were selling fertiliser at much higher prices than the government rate," he told The Daily Star.

For the July-September Aman season, TSP demand in five northern districts was estimated at 53,649 tonnes. But only 19,682 tonnes were allocated for the period

Mizanur Rahman, a BCIC dealer at Daulatpur upazila of Kushtia, said, "This year, only 103 bags of TSP were allocated for our union. What will I do with this little amount for such a large region?"

There have also been allegations that fertiliser dealers are moving TSP between districts to sell at inflated prices.

Shamima Akter Jahan, upazila nirbahi officer of Kalai in Joypurhat district, said she had fined seven dealers so far through mobile courts for this offence. Three dealers in Gaibandha were fined in August for the same violation, according to the Gaibandha DAE.

However, Khorshed Alam, deputy director of Gaibandha DAE, said that there was no fertiliser shortage. "We are encouraging

farmers to use DAP instead of TSP for Aman paddy, as using DAP significantly reduces the use of urea."

Sohel Md Shamsuddin Firoz, deputy director of the Bogura DAE, said, "Farmers are using more fertiliser than necessary."

He added that demand appears higher now because many farmers are stocking up on TSP for the next potato crop.

Kazem Ali, regional joint director of the Bangladesh Agricultural Development Corporation (BADC) in Bogura, said, "We distribute fertiliser to dealers according to government directives."

But he noted that allocations of non-urea fertilisers have been cut over the last three years despite an adequate stock.

"In 2023, the Bogura region dealers got 132,000 tonnes of non-urea fertiliser, which dropped to 106,000 tonnes in 2024. So far this year, only 32,000 tonnes have been allocated among 567 dealers, and 52,000 tonnes are currently in stock," he said.

According to the DAE field wing in Dhaka, this year's allocation of TSP for the country is 7.5 lakh tonnes.

Aminul Islam Mondol, deputy director (fertiliser management) of the DAE field wing, said, "Last year, the demand for TSP fertiliser sent by upazila and district DAE offices nationwide was 13 lakh tonnes, while the allocation was 7.5 lakh tonnes."

Asked about the lower allocation compared with demand, Mondol said, "Upazila-level offices across the country send a higher demand for non-urea fertilisers. They do not want to take risks to avoid any potential fertiliser crisis later."

"The government heavily subsidises TSP fertiliser. While the international market price is Tk 80 to Tk 82 per kg, farmers receive it for only Tk 27 per kg. Therefore, farmers are advised to use it judiciously," he added.

[Our Kushtia Correspondent Anisur Rahman contributed to this report.]

UK, US to sign multibillion-dollar tech deal

REUTERS

The United Kingdom and the US are preparing to sign a landmark technology agreement in the coming days as part of President Donald Trump's visit to the UK, the British Embassy in Washington said on Saturday.

This agreement aims to bolster collaboration between the two nations' trillion-dollar tech sectors, enhancing opportunities for businesses and consumers on both sides of the Atlantic.

While the final details were still being negotiated, the embassy said the partnership will focus on key technologies, including artificial intelligence, semiconductors, telecommunications, and quantum computing.

"Cutting-edge technology such as AI and quantum computing will transform our lives," UK Technology Secretary Liz Kendall, who was appointed to her role on September 5, said in a statement.

Trump is set to fly to the UK on Tuesday for a second state visit, which is expected to last three days. He is due to be accompanied by a delegation of US executives including Nvidia Corp CEO Jensen Huang and OpenAI's Sam Altman. BlackRock plans to invest \$700 million in British data centers as part of a string of deals to be announced during Trump's state visit next week, Sky News reported on Saturday.

Since the start of the year, both countries have published AI Action Plans. US firms such as Anthropic and OpenAI are increasingly establishing international offices in London, while UK-based companies like DeepMind continue to invest in trans-Atlantic collaborations.

Fed's fear meter may be pointing to stagnation, rather than stagflation

REUTERS, Washington

Federal Reserve officials, already expected to cut interest rates next week, may also be closer to settling a months-long debate over the risks of stagflation after recent data showed longstanding weakness in hiring and easing inflation concerns.

The shift in tone began this summer, led by dissent in July from two Fed governors who wanted to cut rates at that time based on risks to the job market, and continuing as other officials began downplaying inflation and focusing more on an economy that was slowing and at risk of shedding jobs.

As the US central bank's September 16-17 meeting nears, the latest batch of data shows the unemployment rate rose in August to 4.3 percent and the economy actually lost jobs in June following a revision. Had that data been available in the initial June estimates, it could have influenced the Fed's decision on July 30 to hold its benchmark interest rate steady in the 4.25 percent-4.50 percent range, where it has been since December.

In addition, a benchmark revision of employment this week indicated nearly a million fewer jobs were added in the year through March than originally reported.

Consumer prices in August did rise

faster than in the prior month, but initial jobless benefits claims jumped in the latest week, in another sign of labor market cooling.

The situation resembles last summer when slowed hiring and downward



People shop along the Magnificent Mile retail strip in Chicago, Illinois. Though inflation is expected to accelerate this year, policymakers think any tariff-driven boost would be a one-time price shock they could largely ignore.

Rebranding without losing the soul

MD ASHRAFUR RAHMAN

Rebranding is often necessary at some point in a brand's lifecycle, not as a sign of failure but as a deliberate strategy to remain relevant. Even well-known names such as Nokia, Burberry and Dunkin' have altered their identities to keep pace with shifting consumer demands. Rebranding responds to changes in consumer behaviour, technology, culture and competition. The difficulty is to evolve without sacrificing the essential qualities that won customers in the first place.

In today's digital landscape, customer expectations are constantly changing. A 2023 Nielsen report found that 73 percent of consumers favour brands that embody values such as inclusion, sustainability and purpose. Even established brands risk becoming irrelevant if they do not adapt. Technological advances also prompt updates in functionality and design. Mastercard simplified its logo in 2016 to suit a mobile-first audience. Yet rebranding does not mean a total overhaul. Authenticity remains vital, with 88 percent of consumers placing significant importance on it, according to Stackla. A successful rebrand enhances a brand's attractiveness while maintaining its foundational values, ensuring relevance without undermining the trust built with consumers.

Rebranding begins with listening to stakeholders and assessing how teams, customers and critics perceive the brand: what emotions it evokes and which principles endure. Burberry rebranded under Christopher Bailey in 2016, updating practices while staying rooted in British heritage. Design is essential, balancing modernity and legacy through typography, colour schemes, logos and narratives. Fanta was redesigned in 2023 to keep its playful essence with a clearer, bolder logo. Grameenphone's transformation in 2022 revitalised its digital presence while retaining its signature blue and human touch.

Effective rebranding harmonises change with authenticity, staying relevant without losing core identity.

Successful rebranding goes beyond design. It requires consistent messaging, tone, channels and employee behaviour. Misalignment can harm brands. Tropicana's 2009 redesign led to a 20 percent fall in sales within a month. Transparency, inclusivity and gradual rollouts build acceptance, with surveys and previews engaging loyal customers. Abrupt changes, such as Twitter's shift to X, risk backlash. Cultural context also matters. BRAC's 2019 rebrand simplified global communication yet kept its pink petal symbol, preserving local identity and grassroots continuity.

A strong brand evolution begins with a "Core versus Edge" map. Protect three to five non-negotiables such as purpose, heritage marks and signature product cues while modernising edges like tone, typography or channels. Conduct a brand equity audit, then A/B test design and narrative in selected markets before a phased rollout. Safeguard continuity, as Starbucks refined its siren or Porsche evolved the 911, by codifying stories, archives and rituals in a heritage playbook. Build customer councils and employee storyteller networks to validate changes early.

Avoid "big bang" rebrands that erase memory. Gap's 2010 attempt showed the risks. Use reversible pilots, dual-brand transitions or sub-brands for riskier shifts, as Old Spice refreshed its voice or Lego moved into digital while protecting its core. Measure success through familiarity, distinctiveness and pricing power rather than vanity metrics, keeping the core DNA aligned.

In Bangladesh's growing economy, rebranding is vital. With more than 126 million internet users shaping consumer behaviour, 59 percent prefer brands that reflect their values. Legacy names must adapt to connect across generations. Strategic rebranding preserves heritage while embracing change, like learning a new language while keeping one's own voice, ensuring relevance and resonance.

The writer is deputy manager (Partnership & Market Development) at AKIJ Resource

the latest data could lead officials to project a quicker and steadier drop in rates as they move from guarding against inflation to defending the job market.

"The Fed should cut 50 basis points next week ... Labor market conditions are cooling more rapidly than they were to start the year. Underemployment has been rising more quickly than the ... unemployment rate. Tariff-related pass-through has not been as large as anticipated. Inflation expectations look benign," Neil Dutta, head of economics at Renaissance Macro Research, wrote in a note.

US stocks ended mixed on Friday, with the Dow dropping about six-tenths of a percent, the S&P 500 closing essentially flat, and the Nasdaq gaining more than four-tenths of a percent to record another record closing high.

But Dutta added that he expected the central bank's policy-setting Federal Open Market Committee to compromise on a 25 basis point cut "with a stronger commitment to backstop the labor market."

That commitment may be seen in policymakers' updated economic projections for inflation, unemployment and the Fed's policy rate through the end

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