

# 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.

# ADN Telecom, Korean firms to assemble electric three-wheeler

**STAR BUSINESS REPORT**

ADN Telecom Ltd has partnered with South Korea's PBS Co Ltd and CND Motors Co Ltd to assemble and supply electric three-wheelers in Bangladesh under agreements that also cover smart traffic systems and solar streetlights.

The agreements cover three major projects: the assembly and supply of electric three-wheelers; intelligent traffic management and artificial intelligence-based traffic signal solutions; and a solar streetlight installation project, according to a disclosure posted on the website of the Dhaka Stock Exchange (DSE) yesterday.

As part of the deals, ADN will take preliminary steps to set up assembly facilities and drive sustainable technology projects in Bangladesh, particularly in hi-tech parks.

The Korean firms will provide advanced technology, equipment, and technical expertise, while ADN will facilitate project implementation and market development.

The collaborations will be carried out through joint ventures to be established in Bangladesh to ensure technology transfer, local job creation, and long-term operational sustainability, ADN said in the disclosure.

As of August 31, 2025, sponsors and directors held 42.81 percent of ADN Telecom's shares, while institutional investors owned 24.46 percent, foreign investors 1.99 percent, and general shareholders 30.74 percent, according to data from the DSE.

# Dollar edges up

**REUTERS, New York**

The US dollar drifted higher on Friday, a day after falling on a surge in US jobless claims and a modest inflation uptick, ahead of a Fed meeting next week that is likely to cut interest rates after a roughly nine-month hiatus.

The dollar rose 0.2 percent to 147.53 yen, rising for three straight weeks. The USD firmed on Friday after a US-Japanese joint statement affirmed exchange rates should be "market determined" and excess volatility and disorderly moves in exchange rates were undesirable.

# Bangladesh suspends

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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 saarees 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

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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, Jiban Krishna Saha Roy, director general of Bida, Abu Mohammad Nurul Hayat Tutul, deputy director of Bida addressed the programme.

# New telecom policy

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"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

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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

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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

negotiations with the Office of the US Trade Representative, the Trump administration in August set a 20 percent tariff on Bangladeshi goods. Dhaka expects exports to rise under the lower rate, which is well below those faced by competitors such as China and India.

Vietnam, another major rival in global garment markets, got a 20 percent tariff.

However, the Trump administration said this could rise to 40 percent if goods are sent to the US through transshipment.

Bangladesh is the third-largest garment exporter to the US market after China and Vietnam, with a 9.3 percent share of the \$81 billion American apparel import.

# Govt urges

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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."

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**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.

Sl. No.	Tender ID, Ref. No. & Package No.	Name of work	Last selling date & time	Tender closing date & time
1	Tender ID: 1149388 Ref. No. BOU/EE/Repair-Renovation/36/2025-2026 Package No. 36	Repair & Renovation works of Faridpur Regional Center, Faridpur, BOU.	Date: 29/09/2025 Time: up to 14.00pm	Date: 30/09/2025 Time: at 14.00pm

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