

Experts call for deeper regional integration to unlock South Asia's trade potential

STAR BUSINESS DESK

South Asia remains one of the least economically integrated regions in the world, with intra-regional trade accounting for less than six percent of total trade, said Monzur Hossain, member (secretary) of the General Economics Division (GED) of the Planning Commission, at a programme yesterday.

Hossain said reducing non-tariff barriers, improving logistics, and strengthening cross-border transport and digital connectivity could unlock vast opportunities for trade and investment across the Saarc region.

He made the remarks while speaking as the chief guest at a two day consultative workshop on

the preparation of the first Saarc Development Report (SDR) at the InterContinental Dhaka, according to a press release.

He commended the Saarc Secretariat for facilitating the consultation and emphasised that "The Saarc Development Report must not remain a formality; rather, it should be prepared with thorough analysis, broad consultation, and implemented efficiently to make a real impact on people's lives."

Organised by the GED of the Planning Commission, the workshop, titled "SDR 2025: Shaping the Future Together for a Resilient Saarc", was coordinated by the Ministry of Foreign Affairs and the Saarc Secretariat, with technical and logistical support from the Asian Development Bank (ADB).

Delegates from Bangladesh, Bhutan, the Maldives, Nepal, Pakistan, and Sri Lanka took part in the event.

Highlighting regional challenges, Hossain said, "Poverty and inequality persist despite economic growth. Bridging the digital divide and promoting SME development should therefore be collective priorities to ensure inclusive and sustainable growth."

Prathma Uptry, director of the information and poverty alleviation division at the Saarc Secretariat, said the organisation is committed to promoting deeper regional cooperation and resilience across South Asia.

"Through the Saarc Development Report 2025, we aim to advance socioeconomic growth, environmental sustainability, and gender equality.

Together, we will shape a stronger, more inclusive, and sustainable future for our region," she added.

Hoc Yun Jeong, country director of ADB in Bangladesh, underscored the importance of enhanced regional cooperation in building a resilient and sustainable future for South Asia.

He highlighted ADB's commitment to creating more jobs, promoting clean energy, and protecting public health to ensure long-term stability and inclusive growth. Jeong reaffirmed collective efforts under the "Saarc Development Report 2025" will drive shared prosperity across the region.

Dongxiang Li, lead regional cooperation specialist of ADB in Manila, and Posh Raj Pandey, consultant, among others, also spoke at the event.

Dusai Resort & Spa offers discounts to Prime Bank cardholders

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Prime Bank PLC has entered into a strategic partnership agreement with Sylhet-based Dusai Resort & Spa to provide benefits for its debit cardholders.

Joarder Tanvir Faisal, executive vice-president and head of cards and retail assets at Prime Bank PLC, and Kawser Lincoln Arefin, assistant general manager and in-charge of sales and marketing operations at Dusai Resort & Spa, signed the agreement at the bank's corporate office in Dhaka recently, according to a press release.

Through this collaboration, Prime Bank's Visa Signature, Visa Platinum, Mastercard World, Mastercard Platinum, and Priority Debit cardholders will enjoy discounts of up to 50 percent or receive a discount voucher worth up to Tk 12,000 at Dusai Resort & Spa.

This partnership underscores Prime Bank's continued commitment to offering premium lifestyle privileges that enhance the travel and leisure experiences of its customers, ensuring exceptional value and comfort at one of Bangladesh's most celebrated resorts, the release added.

Hossain Mohammad Zakaria, head of customer proposition at the bank, and Shadath Md Shyem, assistant manager of sales and marketing at the resort, along with other senior officials from both organisations, were also present.



Kawser Lincoln Arefin, assistant general manager and in-charge of sales and marketing operations at Dusai Resort & Spa, and Joarder Tanvir Faisal, executive vice-president and head of cards and retail assets at Prime Bank PLC, pose for photographs after signing the agreement at the bank's corporate office in Dhaka.

PHOTO: PRIME BANK

Jamuna Bank, bKash partner to deliver 24/7 automated cash management services

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Jamuna Bank PLC has signed an agreement with bKash Limited, the leading mobile financial services (MFS) provider in Bangladesh, to offer round-the-clock (24/7) automated cash management services for bKash's distributors, agents, and merchants.

Mirza Elias Uddin Ahmed, managing director and CEO of Jamuna Bank PLC, and Kamal Quadir, chief executive officer of bKash Limited, signed the agreement at the bank's head office in Gulshan, Dhaka yesterday, according to a press release.

Under the partnership, bKash partners with Jamuna Bank accounts will be able to add money, transfer funds, and generate e-money anytime, ensuring faster transactions and promoting a cashless economy.



Kamal Quadir, chief executive officer of bKash Limited, and Mirza Elias Uddin Ahmed, managing director and CEO of Jamuna Bank PLC, pose for photographs after signing the agreement at the bank's head office in Gulshan, Dhaka yesterday.

PHOTO: JAMUNA BANK

Pubali Bank donates bus to Govt Saadat College in Tangail

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Pubali Bank PLC has donated a bus to Government Saadat College in Karatia, Tangail, as part of its corporate social responsibility (CSR) initiative.

Mohammad Ali, managing director and CEO of Pubali Bank, handed over the dummy key of the bus to Prof Mohd Moniruzzaman Miah, principal of the college, at a programme in Dhaka recently, according to a press release.

Highlighting the initiative, Ali said Pubali Bank does not operate solely for profit but also upholds a sense of social responsibility. In this spirit, the bank has provided a bus to Government Saadat College as a donation.

He added that the donation would serve as a bridge of friendship and harmony between the two long-standing institutions and stand as a symbol of cooperation.

Moshed Ali Khan Panni, a member of the college's founding family and former member of parliament, attended the event as the guest of honour.

Prof Subrata Kumar Saha, vice-principal of the college; Md Mosharraf Hossain, convener of the transport committee and associate

professor of economics; Md Rabiu Alam, deputy general manager and head of ADC division at the bank; Mohammad Bellal Hossain, deputy general manager and head for Tangail region; Mohammad Mizanur Rahman,

assistant general manager; and Md Abdullah Talukder, secretary of the College's Teachers' Council, along with faculty members and senior officials of both institutions, were also present.



Prof Mohd Moniruzzaman Miah, principal of Government Saadat College, receives the dummy key of a bus from Mohammad Ali, managing director and CEO of Pubali Bank PLC, at a programme in Dhaka recently.

PHOTO: PUBLI BANK

Potato farmers left in the lurch

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Regional DAE officials, including Nilphamari's Manjur Rahman and Thakurgaon's Mazed Islam, confirmed that no incentives have been given for cultivation so far.

Agriculture Secretary Mohammad Emdad Ullah Mian couldn't be reached for comment on the matter over the phone.

However, the chairman of the Trading Corporation of Bangladesh, Brig Gen Mohammad Foyshol Azad, said the government will start buying potatoes at the

end of this month.

MASSIVE POLICY GAPS

Agricultural economists say the crisis stems from poor planning rather than overproduction.

"The government should have anticipated increased cultivation after last year's high prices," said economist Jahangir Alam Khan. "If even 10-12 lakh tonnes had been procured with an effective floor price, this crash could have been avoided."

He also noted missed export opportunities: "Bangladesh exports only about 65,000 tonnes

of potatoes annually. Despite low prices, officials didn't engage traditional buyers or explore new markets."

Professor Mohammad Jahangir Alam of Bangladesh Agricultural University said once prices collapse, "there's little room for recovery as market forces take over."

He added that domestic consumption has already plateaued, as "potatoes are eaten daily alongside rice," urging area-specific production planning to better align supply with demand.

Bangladesh consumes 3-4 lakh tonnes of table potatoes each month. But with stored potatoes unreleased and early harvests set to hit markets from mid-November, prices could fall even further.

For most farmers, however, hope has already run out.

Emtaz Ali of Jibonpur village, who still has 600 bags in storage, said, "If I sell now, I'll only recover the cost of the bags. If prices don't rise, I won't even bother collecting the potatoes. The damage is already done."

The charges for loading and unloading of export and import containers – the most common operations – have soared by 56.68 percent to \$68 for a 20-foot full container load (FCL), up from the previous rate of \$43.40.

Several foreign and local shipping lines have already started taking steps to adjust the costs.

Local shipping company HR Lines increased freight rates by an additional \$25

Moazzem Hossain becomes new exec chairman of Bepza

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Major General Mohammad Moazzem Hossain has been appointed as the 18th executive chairman of the Bangladesh Export Processing Zones Authority (Bepza).

He succeeds Major General Abul Kalam Mohammad Ziaur Rahman, according to a press release.

Before joining Bepza, Hossain served as the General Officer Commanding (GOC) of the 7th Infantry Division and Area Commander, Barishal Area. He was commissioned into the Corps of Artillery of the Bangladesh Army on December 20, 1992.

Throughout his long and distinguished career, he has held various command, staff, and instructional positions, demonstrating outstanding leadership and professionalism.

Hossain has commanded two artillery brigades and two artillery regiments, and also served as platoon commander at the Bangladesh Military Academy (BMA), colonel staff of a division, and director (budget) at Army Headquarters.

He is a graduate of the Defence Services Command and Staff College in Mirpur, and completed both the National Defence Course and the Armed Forces War Course from the National Defence College in Mirpur, Dhaka.

Hossain holds an MPhil from the Bangladesh University of Professionals and is pursuing a PhD at the University of Dhaka.



Mohammad Moazzem Hossain

Habibur Rahman appointed DMD of NCC Bank

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NCC Bank PLC has appointed Md Habibur Rahman as deputy managing director (DMD).

Before the appointment, Rahman was serving at Mutual Trust Bank PLC as senior executive vice president and head of wholesale banking division-2, according to a press release.

He began his banking career at Agrani Bank PLC as a probationary officer in 1994.

Later, he joined Mutual Trust Bank PLC (MTB) in 2001, moved to Jamuna Bank PLC in 2010, and rejoined MTB in 2015, where he worked in various capacities, consistently excelling in leadership and performance.

With over 31 years of experience in the banking sector, Rahman has held leadership roles in corporate banking, trade services, credit administration, general banking, and branch management.

He led high-performing branches at MTB and Jamuna Bank for over 14 years, demonstrating strong operational and managerial acumen.

Rahman obtained his master's degree in mathematics from the University of Dhaka and completed an MBA from a private university.



Md Habibur Rahman

Port tariff hike

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Following a meeting with port users on September 21, the shipping adviser deferred the decision for one month and assured further negotiations.

But without any further discussion with stakeholders, the port authority, in a circular on September 30, declared the new tariff rates effective from October 15, businesses alleged.

Opposing the decision, Chattogram-based business leaders and entrepreneurs demanded the immediate suspension of the new tariff, which they said would raise the cost of doing business manifold and ultimately increase product prices.

CPA officials claimed that, on average, the rates are 41 percent higher than the previous tariffs.

But businesses said the increase in several charges is much higher, which would erode their competitiveness.

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drivers stay inside the port for over 8 to 10 hours for loading cargo while there are no washroom or cafeteria facilities inside," Hossain said.

"Furthermore, the authority has put an extra burden on us by enhancing entry fees exorbitantly without any consultation," he said.

On condition of anonymity, a prime mover owner said they would have no alternative but to increase transport fares if the port authority does not cancel the decision.

Trump threatens

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Trump, in turn, maintained that Washington has "to be careful with China."

"I have a great relationship with President Xi (Jinping), but sometimes it gets testy, because China likes to take advantage of people," Trump said. "Where the punches are thrown, you got to put up the blocks."

On Truth Social, Trump stressed that China's halt in purchases was causing difficulty for US soybean farmers.

US imports of animal fats, greases and processed oils, including those used cooking oil, have skyrocketed in recent years – driven by rising domestic production of biomass-based diesel, according to government data.