

# star BUSINESS



## BBS faces interference, staffing gaps Taskforce says

STAR BUSINESS REPORT

The Bangladesh Bureau of Statistics (BBS) faces persistent external interference in its data releases and a severe manpower imbalance, with district offices critically understaffed while senior officials remain concentrated in Dhaka, according to a government-formed taskforce.

“One of the most persistent challenges undermining the credibility of the BBS has been external interference in its data release processes,” the Taskforce on Strengthening the BBS said in its report released yesterday.

Despite the agency’s mandate to produce and disseminate official statistics, the timing and accessibility of key reports are often compromised by political sensitivities, donor dependencies, and bureaucratic oversight, stated the report.

“These delays not only erode public trust but also diminish the policy relevance of statistical outputs,” it added.

The taskforce cited several examples, including the delayed release of the Household Income and Expenditure Survey (HIES) 2022 and the Bangladesh Sample Vital Statistics (SVRS) 2019, which reported over-optimistic fertility rate estimates.

Similarly, the Maternal Mortality Survey (MMS) has not been continued since 2016, after its findings indicated a slower-than-expected decline in maternal mortality. In another case, 2025 inflation data were announced by government functionaries ahead of the BBS’s official release, undermining the agency’s authority.

The report also noted that the Bangladesh Urban Health Survey 2006 was published seven years after completion, while the donor-funded National Household Database (NHD) created confusion over ownership and data custody, reflecting broader institutional vulnerabilities that compromise the credibility of official statistics.

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## Statistics not always manipulated Wahiduddin says

STAR BUSINESS REPORT

Planning Adviser Professor Wahiduddin Mahmud yesterday said while there is an ongoing debate over the transparency of public statistics, allegations of manipulation are not always accurate.

“The claim that public statistics are manipulated is not always true,” he said while addressing a programme organised by the Bangladesh Bureau of Statistics (BBS) at the Bangladesh China Friendship Center marking World Statistics Day.

He, however, noted a longstanding tendency of successive governments to selectively disclose information that aligns with their interests, while withholding data that does not favour them.

“When statistics are released with bias, it constitutes political abuse,” he said, stressing the need for the generation of unbiased data and transparent information dissemination.

Mahmud underscored the importance of credible statistics not just for

READ MORE ON B2

## Airport fire may delay RMG, pharma production by at least two months

Manufacturers estimate losses could far exceed the value of destroyed raw materials

REFAYET ULLAH MIRDHA

Local manufacturers are scrambling for raw materials after a massive fire destroyed imported production inputs at the cargo complex of Dhaka airport on Saturday.

Of them, apparel and pharmaceutical producers face the heaviest burden.

Without the imported raw materials and intermediary goods, apparel-makers risk missing export deadlines ahead of Christmas in Western markets, one of the busiest seasons for Bangladesh fashion exporters.

Many may have to depend on faster, but more expensive air shipments, offer discounts to compensate for delayed deliveries, and see their profit margins shrink.

In these cases, the financial losses will be more than the value of the destroyed items.

Similarly, burned pharmaceutical raw materials will force drugmakers to import them again, requiring lengthy approvals and new bank

### ESTIMATED LOSSES

- Total losses estimated at nearly \$1b
- About \$10m loss reported by garment exporters
- 901 RMG factories reported losses so far
- 32 pharmas suffered damages worth about Tk 200cr
- Garment accessories sector losses already exceed Tk 23cr

### Impact

Exporters fear losses in production and delays in shipment

### Reactions

Exporters blamed lax safety measures | They demand greater safety at cargo complex | International buyers are disappointed

financing. Meanwhile, interest accrued during delayed production of life-saving medicines will add to costs.

“Overall, the affected factories will have to delay production for at least two months because of the loss of raw materials and intermediary goods at the airport,” said Inamul Haq Khan, senior vice-president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA). Tapan Chowdhury, managing

director of Square Pharmaceuticals Ltd, a leading domestic and export drugmaker, said raw materials and machinery worth at least Tk 8 crore were destroyed in the Dhaka airport fire.

He said it will take seven to eight months more to manufacture the drugs by importing the same raw materials again.

The cargo complex at Hazrat Shahjalal International Airport

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## Indian firm halts bandwidth imports from Bangladesh

MAHMUDUL HASAN

India’s state-owned Bharat Sanchar Nigam Limited (BSNL) is discontinuing bandwidth imports from Bangladesh to its northeast region from today.

Md Ariful Huq, deputy general manager (marketing and sales) at Bangladesh Submarine Cables PLC (BSCPLC), confirmed the development to The Daily Star following an inquiry yesterday.

According to the BSCPLC, BSNL has officially notified that it will disconnect its remaining 10 Gbps (gigabits per second) bandwidth link at 00:00 hours on October 21, 2025.

This move will directly affect internet connectivity in India’s northeastern region, which depends on bandwidth imported via the Akhaura port.

The BSCPLC and BSNL entered into a commercial relationship after an agreement was signed on June 6, 2015.

However, the ties have been marred by repeated interruptions due to “financial difficulties” on the Indian side.

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Sources in the BSCPLC said BSNL’s latest decision to stop availing the service was also prompted by financial constraints.

The BSCPLC officially began exporting 10 Gbps of bandwidth to BSNL on February 8, 2016.

However, on February 8, 2020, BSNL temporarily stopped availing the service.

It later started availing the service again on November 26, 2021, following a new agreement signed on September 7, 2021.

The service resumed with an initial capacity of 10 Gbps, which was subsequently increased to 20 Gbps.

The latest development marks yet another disruption in the service.

The bandwidth supply from Bangladesh played a crucial role for India’s “Seven Sisters” region, which has remained digitally isolated compared to the country’s major digital hubs such as Chennai, Hyderabad and Mumbai, mainly due to inadequate transmission facilities.

The BSCPLC provides the service through a terrestrial optical fibre link operated by Bangladesh Telecommunications Company Ltd, connecting its Cox’s Bazar landing station to BSNL’s Agartala node via Akhaura.

Meanwhile, Bangladesh began importing bandwidth from India in 2012 to ensure redundancy for its sole submarine cable connection and to support the country’s growing bandwidth demand.

READ MORE ON B3

Containers lie stacked at Chattogram port, the country’s main foreign trade gateway, which is facing a severe cargo backlog following a series of wildcat strikes by transport operators.

PHOTO: RAJIB RAIHAN

## Strike fallout: Backlog at Ctg port may take a week to clear

Queues of goods-carrying vehicles stretched nearly 20km by early hours of yesterday

DWAIPAYAN BARUA, Ctg

The country’s main foreign trade gateway is struggling with extreme cargo congestion as importers and transport operators rushed to take delivery of containers delayed during a series of wildcat transport strikes spanning multiple days.

Chattogram port users warned it could take another week to clear the accumulated backlog.

Chittagong Port Authority (CPA) Secretary Md Omar Faruk, however, said the situation would improve soon.

The rush followed Sunday evening’s withdrawal of the strikes, launched by prime mover, truck, and covered van owners, and customs clearing and forwarding (C&F) staff in response to a sudden fourfold increase in port entry fees by the CPA.

The regulatory body had raised charges—later suspended—for heavy vehicles by up to 300 percent in line

with the recently revised tariff schedule.

### EXPORT SHIPMENTS HIT HARD

By the early hours yesterday, queues of goods carrying vehicles at the Chattogram port stretched nearly 20 kilometres along the Port Toll Road up to Fouzderhat, with additional gridlocks on Port Connecting Road and Airport Road.

The massive inflow of vehicles for on-chassis delivery of import containers had an immediate knock-on effect on exports. The tailback of vehicles delayed the transport of export containers, forcing vessels to depart half empty.

Two ships, MV San Lorenzo and MV Smooth Venture, left yesterday morning, leaving behind 234 TEUs of exports, while Colombo-bound vessels Santa Loukia and HR Farha deferred departure, unable to collect sufficient export cargo.

Port security officials said the backlog was created almost immediately after vehicle movements resumed, as prime mover trailers tried to avoid detention charges for delayed containers designated for on-chassis delivery.

Port sources reported that importers had submitted assignments for around 3,000 import containers over five days until Saturday, but only a handful could be delivered during the strike.

READ MORE ON B3

## Govt raises honorarium for recruitment, promotion activities

STAR BUSINESS REPORT

The finance ministry has significantly increased the honorarium for individuals involved in the recruitment and promotion of officials in ministries, divisions, and subordinate offices, according to a circular issued yesterday.

The revised rates, effective immediately, mark the first adjustment since March 2019.

Under the new structure, the ministry has raised the number of honorarium categories for question preparation, examinations, and meals to 13 from the previous 11.

The honorarium for question paper preparation has been doubled to Tk 6,000 per person, up from Tk 5,000.

Members of departmental selection and promotion committees will now receive Tk 6,000 per meeting, while oral and practical examination board members and subject experts are entitled to the same amount per day.

The honorarium for evaluating each answer sheet has been increased to Tk 130 from Tk 120.

For fully objective-type answer sheets, the rate has been raised to Tk 35 per sheet from Tk 30.

The rates for lunch and dinner related to examination activities have risen to Tk 500 per person.

Support staff involved in examination duties will receive allowances ranging from Tk 800 to Tk 1,200, depending on their grades. Coordinators nominated by the head of the examination venue will be paid Tk 3,500, while written examination centre inspectors will receive Tk 1,800 per day.





The photo shows a container ship docked at the Kwai Chung container terminal in Hong Kong. It was promising that US-China tensions - however intense - had not blown up into a wider trade war, said IMF and WTO chiefs.

PHOTO: AFP/FILE

# US-China trade war clouds global economic outlook

REUTERS, Washington

International finance chiefs are returning home with a measure of relief over the surprising resilience of the global economy to the cascade of policy shocks through the first nine months of Donald Trump's second US presidency but also drained by seemingly never-ending uncertainty over what lies ahead.

When finance ministers and central bankers gathered in Washington in April for the first of the twice-yearly meetings of the International Monetary Fund and World Bank, the anxiety over Trump's just-unveiled "Liberation Day" tariffs was palpable. Six months on at the just-concluded October meetings, that had been replaced by fatigue and wariness that the policy landscape is never fully settled.

"It's been just absolutely exhausting since Liberation Day as a policymaker, trying to make sense and then actually make policy and communicate to the public about this," Bank of Thailand Deputy Governor Piti Disyatat said. "So the uncertainty has been very difficult."

"The global economy appears to be more resilient than we thought several months ago. But there's no room for complacency given various types of uncertainty," said a Japanese delegation official who participated in talks in Washington. "There was a great degree of discussion over uncertainties."

A week of fractious back-and-forth between the US and China drove the point home as Trump responded to new export controls on rare earth minerals from Beijing with the re-

imposition of 100 percent tariffs on Chinese exports to the US.

The re-escalation of tensions between the world's two largest economies sharpened the focus among the hundreds of policymakers taking part in the meetings, amid growing momentum for new trade arrangements outside the US-China orbit.

IMF Managing Director Kristalina Georgieva said she had rarely seen as much constructive engagement at the semi-annual meetings of finance officials and central bankers.

**"The global economy appears to be more resilient than we thought several months ago. But there's no room for complacency given various types of uncertainty," said a Japanese delegation official**

"It may be because uncertainty is so high that there is no space for theatricals," Georgieva told a banking conference on Saturday. "It may be because now many countries realize that what they took for granted - international cooperation that helps us do better - we should not take for granted."

Georgieva and World Trade Organization chief Ngozi Okonjo-Iweala told participants it was promising that US-China tensions - however intense - had not blown up into a wider trade war, and noted that many countries were in fact seeking to deepen bilateral and regional ties.

New Zealand Finance Minister Nicola Willis told Reuters she expected that trend to gain momentum against the backdrop of increasing geopolitical and economic uncertainty.

She said it was notable that the European Union was now looking to link up with the Comprehensive and Progressive Agreement for Trans-Pacific Partnership, a free trade deal between 11 member countries.

"All of those trade relationships are very strong, and the messages that we're having from our partners is that they wish to continue to build on them and expand them, rather than go the other way," she told Reuters in an interview.

Rania Al-Mashat, Egypt's minister of planning, economic development and international cooperation, told Saturday's event that increased regional cooperation was a "fallout" of global developments, but would remain important going forward.

The situation also focused attention on strains in the global economy, including persistent and "excessive" external balances, near-record debt levels, growing worries about the non-bank sector and disruption from artificial intelligence technologies.

Bank of England Governor Andrew Bailey said frank discussion was needed, given the international community's past failure to identify - and halt - the subprime mortgage developments that triggered the global financial crisis of 2007-2009. Transparency was critical in an opaque world with tight cross-links between banking, insurance and private finance.

## China's economy risks sitting on hold for too long

REUTERS, Hong Kong

Chinese planners have to prove their credentials more than ever. For the past couple of years they refrained from a big stimulus package to get the masses spending even as the fallout from the property collapse buffeted the economy. Now trade tensions are taking their toll. It raises the stakes for President Xi Jinping's new five-year plan due this week.

The world's biggest exporter had weathered Washington's tariff war well in the first half of the year. The slowing of GDP growth to 4.8 percent in the three months to the end of September suggests cracks are starting to appear, however. The same economists who predicted that drop in a Reuters poll expect economic expansion to slow to around 4.3 percent in the fourth quarter and beyond.

At the start of this year, Beijing warned against "external shocks" on growth and vowed to boost domestic demand in response. Exports still grew 7.1 percent in the first three quarters as manufacturers turned to other markets in Europe and



narrative, which was popularized by a JPMorgan report in 2022. Yet shareholders have since been looking for more stimulus, especially for measures to boost demand.

Expectations have been mounting ahead of Chinese leaders huddling this week in a closed-door session to flesh out their 15th five-year development plan for the People's Republic. The previous one, which ran from 2021 to 2025, expanded the world's second-largest economy from \$14.5 trillion to \$18.9 trillion on the back of a 5 percent annual growth. Yet household consumption accounted for just 36 percent of GDP as of September.

Planners' chief task is likely to ensure that the annual 5 percent growth rate remains achievable through the end of the decade. Yet the pressure is growing on them to prove that a consumption-driven economy can also be a planned one.



PHOTO: AFP/FILE

People walk along a food street in Beijing. At the start of this year, China warned against "external shocks" on growth and vowed to boost domestic demand.

Asia. And Chinese officials are keen to stress the economy's nine-month track record by pointing out it grew 5.2 percent, implying it's on track to hit the official growth target for the year of "around 5 percent". Yet consumption has been less of a bright spot. Retail sales only expanded 4.5 percent in the same period, cooling to 3 percent last month.

The People's Bank of China reinforced this wait-and-see approach to stimulus on Monday by keeping its one-year loan prime rate, a benchmark for most corporate loans, unchanged for the fifth consecutive month.

Equity investors might not be as patient. A policy salvo unveiled a year ago, including measures to reinvigorate confidence, fuelled a 26 percent rally in the A-share market. That has helped negate much of the "China is uninvestable"

China's gross domestic product in the three months to the end of September grew 4.8 percent year-on-year, the National Bureau of Statistics said on October 20. That was in line with expectations projected by a Reuters poll of 45 economists. The \$19 trillion economy grew 5.2 percent in the first three quarters of 2025, the Chinese government said.

In a policy decision on October 20, the People's Bank of China kept the one-year loan prime rate, a benchmark for most new loans, unchanged at 3.5 percent for the fifth consecutive month.

The ruling Central Committee of China's Communist Party will hold a closed-door meeting from October 20 to October 23 to discuss the country's 15th five-year development plan that runs from 2026 to 2030.

## Citizens Bank holds leadership and team-building training

STAR BUSINESS DESK

Citizens Bank PLC has organised a training programme on "Leadership & Team Building for Work Excellence in Banking" at its Training Academy in Dhaka recently.

Alamgir Hossain, managing director of Citizens Bank PLC, inaugurated the programme as the chief guest and delivered a speech on various aspects of leadership and team building, according to a press release.

Shamsun Nahar, associate professor at the Bangladesh Institute of Bank Management, was also present on the occasion and delivered a valuable speech.

Md Mostafizur Rahman and Md Abdul Latif, deputy managing directors of the bank, along with senior executives and heads of divisions and branches, participated in the day-long programme.



Alamgir Hossain, managing director of Citizens Bank PLC, poses for group photographs with participants of the training on "Leadership & Team Building for Work Excellence in Banking" at the bank's training academy in Dhaka recently.

PHOTO: CITIZENS BANK

## Statistics not always manipulated

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policymakers, but also for the private sector.

"Investors need reliable data on market size and the middle class, who are the main consumers, before making investment decisions. So, generation of credible information is an investment in itself," he added.

Mahmud also emphasised that ethics and adherence to international standards are fundamental to statistical integrity.

Referring to political debates surrounding GDP figures, he said while GDP is a critical metric for planning and policy formulation, there are several other indicators that can also be used to measure the state of the

economy.

Anisuzzaman Chowdhury, special assistant to the chief adviser, stressed the importance of quality data in shaping effective, real-time policy.

"Actors across sectors need accurate data to plan their actions. The government, in particular, relies on timely and reliable data to chart its course," he said.

Reflecting on his own experience, Chowdhury highlighted the importance of building a culture of evidence-based decision-making.

"Every dataset tells a story—it's a form of quantitative storytelling. This helps us explore visible options and make

informed choices," he said.

He also underlined the necessity for researchers to have access to raw data. "To make meaningful use of statistics, we must reduce the noise and enhance access. Even imperfect data can be valuable if handled properly," said Chowdhury.

Warning against overuse or misinterpretation, he pointed out the risks of information overload and the temptation to draw premature conclusions.

"Too much data, if not processed wisely, can lead to reactive rather than strategic policymaking," he said.

He reiterated the importance of maintaining integrity and transparency in how data is used, interpreted, and shared.

"Use of statistics has been growing over the years, making the quality of data crucial for national interest," said Hossain Zillur Rahman, executive chairman of the Power and Participation Research Centre and a former caretaker government adviser.

Rahman said ensuring the quality of statistics requires strong institutions, competent leadership, and skilled manpower. He also stressed the importance of a robust data ecosystem to produce reliable and consistent data.

"Project-based statistics may undermine institutional strength,

## Fall in China's

FROM PAGE B4

Shipments to the United States fell 28.7 percent in September on the month, the data showed, while exports to Vietnam rose 57.5 percent over the same period.

The Netherlands processed 109 percent more rare earth magnets than in August, though the figure is skewed by the huge Rotterdam port, a major transit hub for Europe-bound trade.

Just before the release of the data, President Donald Trump told reporters aboard Air Force One that he did not want China to "play the rare earth game with us".

He suggested he might hold off on raising tariffs back to levels in excess of 100 percent if the world's top agricultural buyer

## Trump vows

committed to purchasing US soybeans.

But Beijing shows no sign of backing down, adamant that its new wider curbs, set to take effect just days before the November 10 expiry of the latest 90-day tariff truce with the United States, are consistent with measures in other major economies.

President Xi Jinping is set to meet Trump in South Korea later this month, but economists warn that trade friction between the two biggest economies may be the new normal.

"The surge in exports during the third quarter came after it (China) eased export controls earlier in the year, but that's likely to drop again following the tighter restrictions introduced recently," added EIU analyst Chim Lee.

FROM PAGE B4

An Indian delegation which was in the US last week for talks has returned, the official said, declining to share further details.

An email to India's trade ministry was not immediately answered on Monday, which was a public holiday.

Trump on Wednesday said Modi had assured him that day that India would stop its Russian oil purchases. India's foreign ministry said it was not aware of any telephone conversation between the leaders that day, but said that New Delhi's main concern was to "safeguard the interests of the Indian consumer."

A White House official said on Thursday that India has halved its purchases of Russian oil, but Indian sources said no immediate reduction had been seen.

The sources said Indian refiners already placed orders for November loading, including some slated for December arrival, so any cut may start showing up in December or January import numbers.

India's imports of Russian oil are set to rise about 20 percent this month to 1.9 million barrels per day, according to estimates from commodities data firm Kpler, as Russia ramps up exports after Ukrainian drones hit its refineries.



## DBH Finance profit falls on higher loan provisions

STAR BUSINESS REPORT

DBH Finance PLC reported a modest decline in quarterly profit as higher loan provisions offset earnings, though stronger deposits and lending boosted cash flow.

Its net profit for the July-September quarter fell 2 percent year-on-year to Tk 32.35 crore, according to its financial statements.

The company's earnings per share stood at Tk 1.60, compared with Tk 1.64 (restated) in the same quarter of 2024.

The company's net interest income dropped 21 percent year-on-year to Tk 29.17 crore, while provisions for loans and advances surged 145 percent to Tk 59.37 crore. For January-September 2025, its net operating cash flow per share (NOCFPS) improved sharply to Tk 17.36 from negative Tk 7.31 a year earlier.

The company attributed the turnaround in NOCFPS to strong growth in deposits, loans, and overall business performance, which generated a net cash inflow of about Tk 244 crore.

DBH, formerly Delta Brac Housing Finance Corporation Ltd, has been in the real estate finance sector since 1996.

As of September 30, sponsors and directors held 51.32 percent of DBH shares, institutional investors 28.93 percent, foreign investors 3.73 percent, and the general public 16.02 percent, according to Dhaka Stock Exchange data.

## Linde's profit plunges 98% in Jul-Sept

STAR BUSINESS REPORT

Linde Bangladesh posted a sharp fall in quarterly profit as the industrial gas supplier's earnings were hit by the absence of the one-time income booked a year earlier.

Its net profit for the July-September period dropped 98 percent year-on-year to Tk 9.85 crore, according to its financial statements.

Basic and diluted earnings per share stood at Tk 6.48, compared with Tk 400.01 in the same quarter of 2024.

Linde said last year's unusually high earnings reflected a one-off gain from the sale of the welding electrodes unit, operated by its subsidiary, Linde Industries Pvt Ltd, to the US-based ESAB Group in May 2024.

Despite the earnings slump, its revenue rose 9 percent year-on-year to Tk 58.80

crore in the July-September quarter.

For the first nine months of 2025, Linde's net operating cash flow per share fell to Tk 8.25 from Tk 12.97 a year earlier, mainly due to the settlement of liabilities.

Its net asset value per share also declined, as higher dividend payouts offset the profit earned during the period.

As of June 30, sponsor-directors held 60 percent of the company's shares, while institutional investors owned 22.2 percent. Public shareholders accounted for 17.3 percent, and foreign investors held 0.5 percent, according to Dhaka Stock Exchange data.

Linde Bangladesh, a subsidiary of Ireland-based Linde PLC, has operated in the country for more than seven decades. Its products serve a wide range of industries, from healthcare to manufacturing, and the company remains a key player in the domestic industrial gas market.

## Crown Cement's profit dropped 33% in FY25

STAR BUSINESS REPORT

Crown Cement PLC reported a fall in annual profit, while its stronger cash flow reflected improved working capital management.

The company's net profit for the year ended June 30, 2025, fell 33 percent year-on-year to Tk 67.12 crore.

Crown Cement's earnings per share stood at Tk 4.52, compared with Tk 6.74 in the previous fiscal year, according to a disclosure on the Dhaka Stock Exchange (DSE) website yesterday.

Its net operating cash flow per share (NOCFPS) jumped 198 percent to Tk 25.99 from Tk 8.71 a year earlier.

The company attributed the increase in NOCFPS to additional depreciation charges from its new sixth unit—a non-cash expense—as well as tighter working capital management achieved through higher supplier credit and shorter credit periods for customers.

The board of directors recommended a 21 percent cash dividend for FY2024-25, unchanged from the previous year.

As of September 30, sponsor-directors jointly held 52.22 percent of Crown Cement shares, while institutional investors owned 18.53 percent. Public shareholders accounted for 29.20 percent of the company's shares, and foreign investors held 0.05 percent, according to DSE data.

Crown Cement PLC, formerly known as MI Cement Factory Limited, is the parent company of Crown Cement Group.

## Airport fire may delay

FROM PAGE B1

(HSIA) offers refrigerated and temperature-controlled storage, which drugmakers rely on for sensitive ingredients.

SM Noor Hossain, executive director (marketing and commercial) at Labaid Pharmaceuticals Ltd, said his company's active pharmaceutical ingredients, worth Tk 1.5 crore, were imported from India and had been waiting at the cargo complex for one week when those were destroyed.

"Now, we will have to import the same materials again. The financial losses are very high as we will need to borrow from banks at high interest rates. The market value of the finished products would have been Tk 10 crore if they had been manufactured," he said.

Mizanur Rahman, managing director of Fabrica Knit Composite Ltd, said he lost accessories and trims worth more than \$2.5 lakh, or around Tk 3 crore, in the airport fire. "These goods will need to be reproduced, which will take at least four weeks to import. We may have to use air shipments or get work orders cancelled," he said.

Faisal Samad, managing director of Surma Garments Ltd, said his garment accessories worth \$60,000, or Tk 73 lakh, were also lost.

Samad, who is a BGMEA director, led a meeting with senior customs officials at the airport yesterday. They directed all BGMEA members to collect imported goods on the same day or within 48 hours due to current space constraints at the cargo complex.

Of the imported goods lost in the fire, 59 percent were from China, 9.4 percent from Hong Kong, 5.4 percent from India, 2 percent from South Korea, and the rest from other countries.

BGMEA Senior Vice-President Inamul Haq Khan said 901 garment companies had so far reported losses through the trade body's portal, with preliminary estimates reaching nearly \$10 million, or Tk 122 crore.

He said both the number of affected factories and the total losses are likely to rise as more companies register their damage.

Khan himself lost goods worth \$36,000, or nearly Tk 44 lakh.

He said although the value of the destroyed raw materials is relatively low, the wider implications are too high as international clothing retailers and brands are now concerned about timely deliveries.

He said exports and imports have resumed at the airport following swift government intervention.

Md Zakir Hossain, secretary

general of the Bangladesh Association of Pharmaceutical Industries, said 32 pharmaceutical companies have reported losses of around Tk 200 crore. Total losses of the sector are likely to rise once assessments are complete.

At a press conference in Dhaka yesterday, Mohammad Hatem, president of the Exporters Association of Bangladesh, suggested that losses could reach \$1 billion as assessments continue.

From the programme, exporters called for stricter safety measures at Dhaka airport, blaming inadequate safety standards for the fire.

"International clothing retailers and brands have expressed concern," said Showkat Aziz Russell, president of the Bangladesh Textile Mills Association.

"Our textile and garment sectors are being targeted. Setting fires at the airport undermines Bangladesh's reputation abroad and threatens our commitments to international partners," he said.

Md Shahriar, president of the Bangladesh Garment Accessories and Packaging Manufacturers and Exporters Association, said losses in the accessories sector have already crossed Tk 23 crore as companies continue to file reports. He called for timely insurance payments.

## Indian firm halts bandwidth imports

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This import commenced after the Bangladesh Telecommunication Regulatory Commission (BTRC) issued International Terrestrial Cable (ITC) licences to private operators in 2012.

Currently, Bangladesh's total bandwidth consumption stands at around 8,500 Gbps, of which nearly half comes from India through ITC operators.

In February this year, the BTRC capped bandwidth imports from India at 50 percent to reduce dependence on a single source and to encourage diversified international connectivity.

At that time, about 60 percent of Bangladesh's total bandwidth consumption was being imported from India through ITC companies.

Over the past few months, the

BSCPLC has significantly expanded its bandwidth supply.

As of August 1, 2025, it reached a real-time internet traffic threshold of 4,000 Gbps.

In a press release, the company stated that it had achieved the 3,000 Gbps mark on April 28 and boosted capacity by an additional 1,000 Gbps within just three months.

Since the beginning of the current interim government's tenure, the BSCPLC's total supply has increased by more than 2,200 Gbps, marking a growth of over 105 percent within a single year as of last August.

The company currently operates two submarine cable systems—SEA-ME-WE 4 and SEA-ME-WE 5—which together offer a combined capacity of around 7,200 Gbps. Of this, approximately 4,200 Gbps is supplied

domestically.

The BSCPLC also maintains an operational reserve capacity of 3,000 Gbps, which can be expanded further through technological upgrades as needed.

Its third submarine cable, SEA-ME-WE 6, is expected to be operational by the end of 2026 with a total capacity of around 30,000 Gbps, connecting Bangladesh through the Cox's Bazar-Singapore and Cox's Bazar-Mumbai-France routes.

Meanwhile, a private submarine cable consortium comprising three companies was also scheduled to become operational in 2026.

However, its timely launch has become uncertain, as company officials said they are facing delays in obtaining government approvals at various stages.

## Strike fallout: Backlog at Ctg port

FROM PAGE B1

Normally, containers not collected within a day attract charges of \$32.5 for 20-foot units and \$63 for 40-foot units, but the port waived fees for containers delayed during the strike.

The waiver prompted an additional surge as transport operators raced to take delivery.

By 8:00am yesterday, the port had cleared only 800-900 containers of the accumulated 3,000.

Delays were further compounded by technical and procedural bottlenecks.

Shamsuzzaman Suman, social welfare affairs secretary of the Truck Owners' Association, said the backlog worsened because the CPA had not yet updated its digital payment system after reinstating the previous Tk 57.50 entry fee for heavy vehicles.

Drivers without smartphones also faced delays, as technical support staff were absent on Sunday despite earlier assurances by the CPA chairman that booths of software-making companies would be set up at the entry gates, he added.

The strike, called to protest the increase of entry fees from Tk 57.50 to Tk 230 for heavy vehicles and Tk 23 to Tk 115 for light vehicles, ended after the CPA temporarily halted the hike.

Dous Mohammad, CEO of ICD Portlink Logistics, said vehicles dispatched from their depot at



PHOTO: RAJIB RAIHAN

**Truck owners said the backlog worsened as digital payment system was not updated after reinstating the previous entry fee for heavy vehicles.**

7:00pm Sunday still had not reached the port by yesterday morning, causing shipments to be missed as vessels departed.

The backlog highlights how tightly coupled import and export operations are at Chattogram port. While the import surge was unavoidable due to accumulated containers, it directly blocked the movement of export containers, forcing ships to leave behind cargo and delaying departures.

Factories waiting for raw materials face delays, exporters risk missing transshipment schedules, and the congestion demonstrates how quickly operational bottlenecks can cascade into wider supply chain disruptions.

While the CPA secretary assured that the situation would improve soon, port stakeholders cautioned that clearing the accumulated cargo will require coordinated effort over several days.

## BBS faces interference

FROM PAGE B1

According to the taskforce, these cases exemplify a persistent pattern: political sensitivities, obstructive bureaucratic approval structures, and over-reliance on externally funded projects have fostered a culture of delayed dissemination.

The perception persists that the BBS remains vulnerable to government interference, particularly when data could reflect poorly on official performance.

The report also flagged a serious human resource crisis, with skilled officials concentrated at the head office while field offices remain understaffed.

There are 48 deputy directors

posted at the BBS headquarters in Dhaka, while the number of approved posts is only 27. In stark contrast, district offices have only 21 deputy directors, while the approved posts are 64.

The taskforce noted that a growing "institutional dynamic" has emerged in which positions such as deputy director or project director have become highly coveted career objectives.

This "project-centric" culture, the taskforce report warned, has weakened the BBS's core functions, diverting attention from household, labour, and agricultural surveys toward short-term donor-funded projects. "This culture has led to

data silos, professional rivalries, and institutional memory loss."

To address these challenges, the taskforce recommended reforming the BBS's structure, introducing rotational postings, and setting up a training academy to strengthen field capacity.

It also urged the BBS to implement an open data and release policy under which all reports would follow a publicly announced calendar, free from political or bureaucratic influence, giving all users equal access. Each release would include metadata and methodological notes, and a user-friendly online portal would provide searchable and downloadable datasets.

## Invitation for Tenders

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH		
1	Ministry/Division	Ministry of Public Administration
2	Agency	The Office of The Deputy Commissioner, Jamalpur
3	Procuring Entity Name	Deputy Commissioner, Jamalpur
4	Procuring Entity Code	Not used at present
5	Procuring Entity District	Jamalpur
6	Invitation for	Procurement Of Physical Service
7	Invitation Ref No	05.45.3900.000.012.01.0079.25.813
8	Date	16/10/2025

KEY INFORMATION	
9	Procurement Method

Open Tendering Method

FUNDING INFORMATION	
10	Budget and Source of Funds
11	Development Partners (if applicable)

GoB

Not Applicabe

PARTICULAR INFORMATION		
12	Project / Program Code (if applicable)	Not Applicabe
13	Project Name (if applicable)	Not Applicabe
14	Tender Package No.	SR-01/2025-26
15	Tender Package Name	Supplying 02 (Two) Manpower on Out Sourcing basis Electrician and Plumber

Date	Time
16	20/10/2025
17	16/11/2025
18	09.00 AM
19	03.00 PM
Date	Time
20	17/11/2025
21	12.00 PM
22	01.00 PM

Address	
The Office Of The Deputy Commissioner, Jamalpur	

**NO CONDITIONS APPLY FOR SALE, PURCHASE OR DISTRIBUTION OF TENDER DOCUMENTS**

- Receiving Tender Document	The Office Of The Deputy Commissioner, Jamalpur
- Opening Tender Document	The Office Of The Deputy Commissioner, Jamalpur

**INFORMATION FOR TENDERER**

22	Eligibility of Tenderer	1. Tenderers shall be enrolled in the relevant professional or trade organisations registered in Bangladesh. 2. Tenderers shall have fulfilled its obligations to pay taxes under the provisions of laws and regulations of Bangladesh 3. TIN (with Return Slip) 4. BIN 5. Trade Licience (Up to Date) 6. Minimum 03 (three) years Experience Certificate (with work order and contract agreement) 7. Bank Solvency 8. An Issued Trade licience (Outsourcing) by Department of Inspection for Factories and Establishments N.B: Tenders from blacklisted, ineligible/Debarred organizations will be considered directly rejected. (Subject to pending cases will not be accepted) * All documents must be attested by a first class officer.		
23	Brief Description of Services	To do electric and plumbing work in The Office of the Deputy Commissioner and its under controlling buildings		
25	Price of Tender Document (Tk)	Tk. 1000 (One Thousand)		

Pckge No	Identification of Package	Location	Tender Security Amount (Tk)	Completion Time in Weeks / Months
1	SR-01	03/2025-26	Jamalpur	45,000 (Forty Five Thousand)
2				24 (Twenty Four) Months

**PROCURING ENTITY DETAILS**

30	Name of Official Inviting Tender	Hasina Begum
31	Designation of Official Inviting Tender	Deputy Commissioner
32	Address of Official Inviting Tender	The Office of The Deputy Commissioner, Jamalpur
33	Contact details of Official Inviting Tender	Tel: 02-997772123
34	The Procuring Entity reserves the right to reject all the Tenders or annul the Tender proceedings	

Hasina Begum  
Deputy Commissioner  
Jamalpur  
Tel: 02-997772123  
Email: dcjamalpur@mopa.gov.bd



## Why rice prices are rising

STAR BUSINESS REPORT

Rice prices have seen an abnormal increase recently in Bangladesh, despite higher yields and an adequate supply. Even a sharp drop in international prices failed to make an impact on the domestic market, according to a new report by the Bangladesh Trade and Tariff Commission.

The commission reviewed demand, production, local and global prices, and import duties to explain five key reasons behind the surge. The five reasons are:

### Rising production costs

The price of rice procured by the government under the social safety net rose by 8 percent year-on-year to Tk 49 per kilogram (kg) this year, while paddy prices increased by 11 percent.

This increase was driven by higher input costs for fertiliser, fuel, and labour.

### Limited impact of cheaper imports

From July to September 2025, rice imported from India entered Bangladesh at Tk 55 to Tk 58 per kg, with an average of Tk 57.

Yet, local coarse rice is still sold at Tk 55 to Tk 60 per kg, and medium rice at Tk 60 to Tk 70, showing only a slight easing.

### Disconnect with global market

Data from the Thailand Rice Association show that international prices fell by about 37 percent year-on-year, from \$613 per tonne to \$388. Converted at Tk 120 per dollar, this equals a decline of Tk 46.56 per kg.

Despite this sharp fall, domestic rice prices in Bangladesh rose by 8 to 11 percent during the same period.

### Controlled import regime

Bangladesh does not allow open rice imports. The food ministry permits shipments only when domestic supply falls short. While duty concessions have temporarily lowered import costs, with most shipments paying only 2 percent advance income tax, the government maintains restrictions to protect local farmers from being undercut.

### Weather shocks and supply concerns

Floods and heavy rains in the past year disrupted cultivation, even though overall production rose by 2.3 million tonnes to 4.43 crore tonnes.

With national demand estimated at 3.7 to 3.9 crore tonnes, supply is technically adequate. However, weather volatility has added uncertainty and kept consumer prices elevated.



PHOTO: AZAHAR UDDIN

Aman rice accounts for 40 percent of the total annual rice crop, estimated at around four crore tonnes in fiscal year 2024-25.

# Favourable weather, higher acreage boost Aman outlook

SOHEL PARVEZ and S DILIP ROY

Farmers have started harvesting Aman season paddy in some northwestern regions amidst expectations of an increase in production, according to agricultural officials citing a year-on-year rise in acreage and favourable weather.

Farmers transplanted the rain-fed crop on 59.28 lakh hectares of land, which was 6 percent higher year-on-year, according to a preliminary estimate by the Department of Agricultural Extension (DAE).

Farmers and agriculturists said repeated floods and unfavourable weather affected Aman season paddy last year.

Until now, there has been no major flood. Rather, regular rainfall supported the growth of the crop, they said.

"The crop condition looks excellent. We are expecting a good harvest this year," said DAE Director (Field Services Wing) Md Obaidur Rahman Mondol.

He said pest attacks could not affect the staple grain this season.

Aman rice accounts for 40 percent of the total annual rice crop, estimated at around 4 crore tonnes in the fiscal year 2024-25, and several farmers in the northwestern region expressed optimism regarding a good harvest.

The expectation comes at a time when rice is being sold at a higher price this year compared to previous years, despite imports and an increase in production.

Coarse rice, the benchmark grain for market price, was sold at Tk 55 to Tk 60 per kilogram at retail in Dhaka's markets yesterday, up 9.5 percent

from a year ago, according to data compiled by the Trading Corporation of Bangladesh.

In its latest report, the Bangladesh Trade and Tariff Commission said an increase in production costs is a major reason behind the price spike. It added that prices declined in recent days because of imports.

"As there was no major flooding this year, the yield looks

Nilphamari – show that Aman paddy has been cultivated on 6.20 lakh hectares of land this season.

Of this, the crop has been grown on 30,000 hectares of land in nearly 600 riverine chars. Farmers in these areas usually grow early-maturing and flood-tolerant varieties.

In August this year, the US Department of Agriculture

of September," it said.

Hamidul Mondol, a farmer at Char Jatrapur in Kurigram sadar upazila on the banks of the Brahmaputra river, said the Aman crop remained unaffected as there was no major flood in the Brahmaputra basin this year.

"We usually grow early varieties so that we can plant winter crops soon after. My three bighas of Aman are ripe now, and I'll start harvesting within the next two to three days," he said.

Mohammad Khalequzzaman, director general of the Bangladesh Rice Research Institute, said last year, 11 lakh tonnes of rice were lost because of floods and inclement weather.

"The weather has been favourable so far this year. So, overall production is expected to be higher this year than the previous year. We saw rainfall when it was required for the crop. There has been no terminal drought," he said. The rainfall reduced the requirement for irrigation during the season.

The Bangladesh Bureau of Statistics (BBS) estimated Aman production at 1.65 crore tonnes in the Aman season in the fiscal year 2024-25, nearly one percent down from the previous year.

Sirajul Islam, additional director of the DAE in the Rangpur region, said harvesting of Aman paddy has already started in the char areas and will be completed this month.

"In mainland areas, the harvest will begin in the first week of November. Since flooding was less severe this year, the Aman yield in char lands is expected to be satisfactory. We are also expecting good output in the mainland fields."



PHOTO: S DILIP ROY

promising," said Abu Taleb, a grower at Char Gokunda on the Teesta river in Lalmonirhat sadar upazila.

Farmers have begun harvesting the crop grown on many char areas along 26 rivers, including the Brahmaputra, Teesta, Dharla, Dudhkumar, and Gangadhar, in the northwest.

The 65-year-old farmer planted Aman on five bighas of char land and started harvesting paddy on Sunday. He has not weighed it yet but expects around 20 to 21 maunds (one maund equals around 40 kilograms) of paddy per bigha.

Data from the DAE Rangpur region – Lalmonirhat, Kurigram, Rangpur, Gaibandha and

(USDA) projected a 4 percent increase in Aman cultivation area to 58 lakh hectares from the previous Aman season, alongside increased yields this year.

The US agency said many northern farmers began transplanting Aman saplings at the beginning of July. By the second week of August, more than 80 percent of the Aman sapling transplantation in this region was complete, it added.

"In contrast, farmers in the southern part of the country typically start transplanting Aman in early August and complete it by the end of the month. Some farmers in this region may continue transplanting into the first week

## Money without borders

AHMED HUMAYUN MURSHED

It was once beyond imagination that money could exist entirely in digital form, except in science fiction. Then it happened. Crypto began as a small experiment and turned into a global phenomenon. To some, it means freedom and dynamism. To others, it brings disorder and chaos. Yet what is most striking is that crypto has forced the world to rethink one of its most basic ideas: money.

The story began in 2009 with Bitcoin, when a mysterious person named Satoshi Nakamoto introduced a system allowing people to transfer money through a digital ledger known as the blockchain. There was no bank or intermediary. The idea spread like wildfire.

Soon, other names followed. Ethereum introduced a new way of handling contracts through programmes that activate automatically once specific conditions are met. Ripple made international transfers faster. Litecoin shortened transaction times. Stablecoins like Tether tried to keep the market steady by tying their value to real-world currencies such as the dollar. Each of these addressed different problems, but together they challenged the traditional financial order.

There is no central bank controlling cryptocurrencies. Instead, they work through thousands of computers that record and verify every transaction. Bitcoin uses a system called proof of work, where miners solve digital puzzles to validate transactions. Ethereum has shifted to proof of stake, where users lock up part of their holdings to help run the network. Once recorded, a transaction remains on the blockchain permanently.

Countries have responded in varied ways. The United States, Japan, Singapore, and several European nations have chosen regulation over prohibition. China has banned private crypto trading but created its own digital yuan to maintain control, testing it for cross-border use. The UAE has introduced blockchain-based platforms for trade verification.

In South Asia, reactions have been mostly cautious. India has one of the world's largest crypto communities, but it has not recognised it as legal tender and taxes it heavily. Pakistan has told banks to avoid involvement. Sri Lanka and Myanmar have warned citizens about scams.

Bangladesh, along with Nepal, Algeria, and Morocco, has chosen to ban crypto entirely. The Bangladesh Bank has repeatedly warned people about the risks, citing concerns over money laundering, fraud, and market instability.

The risks are not hypothetical. Prices can soar or crash within hours. Hackers have stolen billions from online exchanges. Scammers lure people into fake platforms. Even experienced investors have lost everything to phishing attacks or forgotten passwords. While the blockchain itself is secure, the surrounding systems remain vulnerable.

Still, the technology is reshaping finance. Major banks such as HSBC and Standard Chartered are experimenting with digital versions of Letters of Credit (LCs).

Despite the advances, money is unlikely to go fully digital overnight. Traditional banks are still powerful, and global regulations continue to favour established systems. Yet pressure is mounting. Crypto has forced banks to become faster, more transparent, and more open to innovation.

For now, a clear divide persists. Developed nations are exploring cryptocurrencies through experimentation, while many developing countries are staying cautious. The concept of money has already changed through digitalisation, and whatever comes next, that transformation cannot be undone.

The writer is co-founder and CEO at Accfintax and associate director at Hoda Vasi Chowdhury and Co



## Trump vows 'massive' tariffs until India halts Russian oil buys

REUTERS

US President Donald Trump reiterated on Sunday that Indian Prime Minister Narendra Modi told him India will stop buying Russian oil, while warning that New Delhi would continue paying "massive" tariffs if it did not do so.

"I spoke with Prime Minister Modi of India, and he said he's not going to be doing the Russian oil thing," Trump told reporters aboard Air Force One.

Asked about India's assertion that it was not aware of any conversation between Modi and Trump, Trump replied: "But if they want to say that, then they'll just continue to pay massive tariffs, and they don't want to do that."

Russian oil has been one of the main irritants for Trump in prolonged trade talks with India – half of his 50 percent tariffs on Indian goods are in retaliation for those purchases. The US government has said petroleum revenue funds Russia's war in Ukraine. India has become the biggest buyer of seaborne Russian oil sold at a discount after Western nations shunned purchases and imposed sanctions on Moscow for its 2022 invasion of Ukraine.

Trade talks between India and the US are going on in a "congenial" manner, an Indian government official said on Saturday, declining to be identified due to the sensitivity of talks.

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## Fall in China's exports of rare earth magnets stokes supply chain fears

REUTERS, Beijing

China's exports of rare earth magnets fell in September, reigniting fears that the world's top supplier could yield its dominance over a component key for US defence firms and makers of items from cars to smartphones as leverage in trade talks.

In April and May, Beijing squeezed global automakers with export curbs on a range of rare earths items and related magnets, while negotiators faced off over triple-digit US tariffs on goods from the world's second-largest economy.

Four months on, after Washington and Beijing unexpectedly reprised threats of fresh tariffs and rare earth export curbs, worry is growing that China could return to the same playbook.

That would mean it reneges on a June deal with the United States to ease the flow of critical minerals.

China's shipments of rare earth magnets fell 6.1 percent in September from August, customs data showed on Monday, ending three months of gains, and dropping even before Beijing unveiled a dramatic expansion of its export licensing regime this month.

"The sharp swings in rare earth magnet exports show that China knows it holds a

key card in international trade talks," said Chim Lee, senior analyst at the Economist Intelligence Unit.

The September fall to 5,774 tons from a seven-month high of 6,146 tons in August aligns with reports that China is already making it harder for firms to secure

licences for exports of rare earth magnets.

Its commerce ministry is applying scrutiny similar to that seen in April, at the height of the trade war.

On an annual basis, September shipments rose 17.5 percent.

Last week, China's commerce ministry



A labourer works at a site of a rare earth metals mine at Nancheng county, Jiangxi province. China's shipments of rare earth magnets fell 6.1 percent in September from August.

PHOTO: REUTERS/FILE

accused the United States of stoking global panic over its rare earth controls by deliberately misunderstanding the curbs, and said it would approve export licences intended for civilian use.

Still, analysts worry China could once again entangle civilian commercial users in curbs aimed at choking US defence firms' access to critical materials.

"China's ability to throttle rare earth exports is an exceptionally powerful tool," said Dan Wang, China director at Eurasia Group. Apart from disrupting production, such measures would fuel insecurity over access to critical industrial inputs and growing reliance on China, she added.

"The world has to adjust to its management style," she said, adding that Western countries are not used to complying with a monopolistic control of critical resources from countries on 'the other side'.

By country, Germany, South Korea, Vietnam, the United States and Mexico were the top five export destinations for Chinese rare earth magnets by volume last month.

Over the nine months of the year, exports of such magnets totalled 39,817 tons, a fall of 7.5 percent from the corresponding 2024 period.

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