

# star BUSINESS

Interbank dollar price crosses Tk 122 after 2.5 months

STAR BUSINESS REPORT

The US dollar strengthened against the taka this week, crossing Tk 122 in interbank trade for the first time in two and a half months, driven by several factors including a slight uptick in import-related letter of credit (LC) openings.

Yesterday, banks sold the dollar at a maximum of Tk 122.25 each, up from Tk 122 the previous day. Prior to this, the greenback traded at a higher rate of Tk 122.5 on August 6, according to Bangladesh Bank (BB) data.

The weighted average rate of the dollar rose to Tk 122.06 each yesterday in the interbank trade, from Tk 121.95, reversing the weakening trend.

"The central bank is now purchasing the dollar at a higher rate. This has pushed up the market rate," said a treasury head of a private commercial bank, seeking anonymity.

The dollar, which gained 43 percent since fiscal year (FY) 2020-21, lost 0.8 percent at the end of this September compared with the end of June. Until October 20, the interbank rate of the dollar hovered around Tk 121.80 each, according to BB data.

The BB, which sold dollars to market until the FY2024-25, has so far bought \$12 billion from banks in the current fiscal year.

The banker said LC openings for imports have increased slightly. This led to an increase in demand for the greenback and has pushed up the exchange rate.

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Square makes Tk 2,400cr profit for first time

STAR BUSINESS REPORT

Square Pharmaceuticals, along with its associate entities, has made a profit of Tk 2,400 crore for the first time since its inception.

Based on the high profit in the 2024-25 fiscal year, the company declared a 120 percent cash dividend for its shareholders.

Year-on-year, profits of Square surged 13 percent to Tk 2,077 crore in FY25, while its sales advanced around 9 percent to Tk 7,628 crore, according to the company's financial reports.

This year, its profits from associates surged 23 percent to around Tk 320 crore, which helped Square Pharma's overall profit to rise 15 percent year-on-year to Tk 2,397 crore in the recently ended fiscal year.

Although its administrative costs grew at a slower pace compared to sales growth, its selling and distribution costs rose at a higher pace.

However, its finance costs dropped in the last fiscal year.

Due to a higher return on its investments, Square Pharma's income from investments surged by around 34 percent to Tk 620 crore, which boosted its net profit.

8 Pacific Jeans factories in CEPZ to reopen today

STAFF CORRESPONDENT, Ctg

The authorities of Pacific Jeans Group have announced the reopening of its eight factories at the Chattogram Export Processing Zone (CEPZ) today.

These factories were closed last week following worker unrest. The management issued a reopening notice signed by the group's Managing Director, Syed Mohammad Tanvir, on Tuesday night.

"Due to recent unforeseen circumstances, the management was compelled to declare the indefinite closure of all factory operations from October 16, 2025, under Section 12(l) of the Bangladesh EPZ Labour Law 2019."

"As the overall situation has improved and a favorable environment has been created for reopening, the management has decided to resume operations from October 23," it added.

In the notice, the management urged all officers, employees, and workers to report to their respective workplaces on time and assist in maintaining discipline, professionalism, and a harmonious atmosphere to ensure the smooth resumption of production.

## Foreign banks top profits, trail in social spending

CSR spending by multinational lenders was just 0.56% last year, compared with 9% by Islamic banks

AHSAN HABIB

Multinational banks operating in Bangladesh posted the highest profits in 2023 but spent the least from it for social responsibility purposes the following year, according to Bangladesh Bank (BB) data.

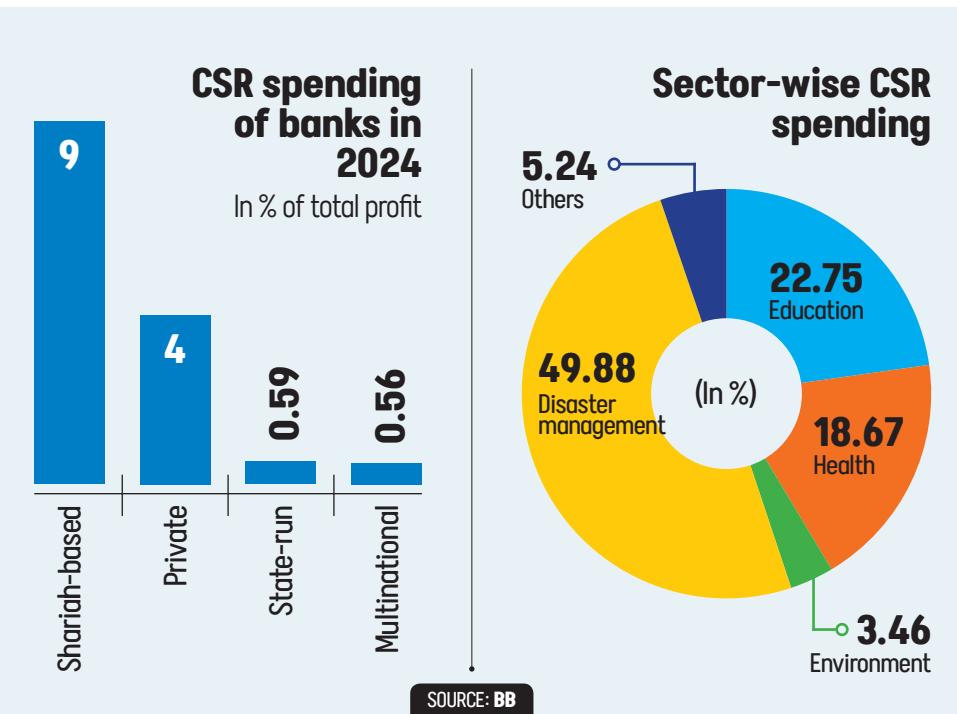
In comparison, shariah-based banks led in corporate social responsibility (CSR) spending in 2024, directing funds to education, healthcare, the environment, disaster relief, women's empowerment and financial inclusion.

Local private banks ranked second, followed by state-owned lenders.

Foreign banks argued that their smaller allocations reported by the BB do not indicate a lack of commitment to social or environmental causes. They said their approach focuses on impact rather than volume of spending.

Banking experts, however, believe the central bank should urge foreign lenders to increase CSR contributions, especially as they continue to make large profits annually.

CSR refers to banks using part of their profits



### IPDC ডিপোজিট | ১৬৫১৯

to support initiatives that align with national priorities such as poverty reduction, climate action and the Sustainable Development Goals (SDGs). It combines charitable giving with structured development work.

According to the central bank's CSR guidelines, banks are encouraged, not mandated, to engage in social spending. But there is no minimum threshold for it. Still, the commercial lenders are required to report their spending in a prescribed format to the BB.

In contrast, despite financial troubles, shariah-based banks spent about 9 percent of their Tk 2,658 crore profit on CSR.

Local private banks contributed 4.2 percent, while state-run lenders spent 0.59 percent, according to the central bank.

Nine banks spent nothing on CSR in 2024. Most of them are long-term loss makers, while one new bank had no profits to spend.

Agrani Bank's CSR spending was the lowest at 0.08 percent of its profit, followed by Woori

Bank at 0.13 percent, Commercial Bank of Ceylon at 0.16 percent and State Bank of India at 0.18 percent. Citi Bank NA spent 0.19 percent.

In contrast, Mercantile Bank allocated 21 percent of its profits, Jamuna Bank 15.3 percent, and EXIM Bank 15.2 percent.

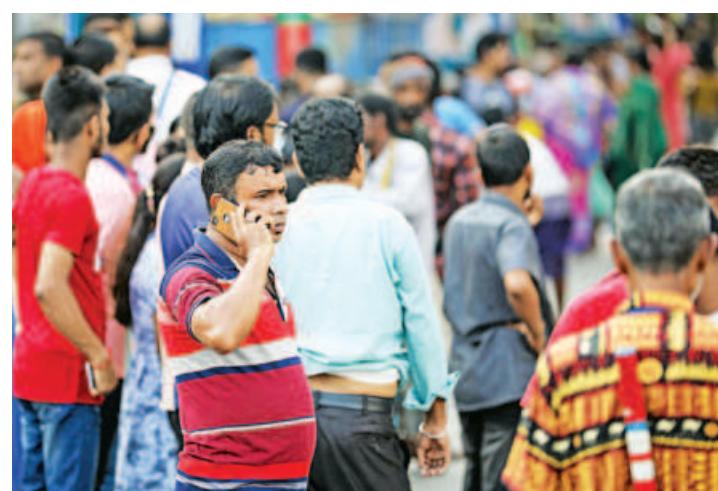
In monetary terms, EXIM Bank spent the most at Tk 49 crore, followed by Premier Bank at Tk 47 crore. Islami Bank and Mercantile Bank each spent Tk 42 crore.

In the first half of 2025, Islami Bank, EXIM Bank, AB Bank, First Security Islami Bank and Social Islami Bank spent over Tk 16 crore combined, even as some struggled to repay depositors.

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## Auction full 'golden spectrum', lower prices

GSMA tells BTRC high costs, limited supply could slow digital expansion



Revisiting the pricing formula could help bring down consumer costs, industry insiders say.

PHOTO: STAR/FILE

MAHMUDUL HASAN

Global System for Mobile Communications Association (GSMA), the international mobile industry body, has called on the local telecom regulator to lower spectrum prices and auction the full 45 MHz in the 700 MHz band in the next auction.

Known as the "golden spectrum" for its strong coverage, the 700 MHz band is crucial for expanding affordable 4G and 5G networks, especially in rural and remote parts of the country.

According to GSMA, limiting the upcoming auction, slated for January next year, to only 25 MHz could affect the country's digital expansion and slow rural network coverage.

Local operators have raised similar concerns since the auction plan by the Bangladesh Telecommunication Regulatory Commission (BTRC) was revealed.

BTRC said it will offer 25 MHz in January if the remaining 20 MHz, currently tied up in a legal dispute, is still unavailable. The case, pending with the Supreme Court, prevents BTRC from releasing the full band until the appeal is resolved.

According to the national spectrum roadmap 2024, 2x45 MHz of the 700 MHz band is earmarked for mobile broadband use.

In a letter to BTRC Chairman Maj Gen (retd) Md Emdad Ul Bari, GSMA urged the regulator to release the entire 2x45 MHz at once to prevent "artificial scarcity" and ensure a fair, competitive and investment-friendly outcome.

"Limiting the auction to only 2x25 MHz as against the total 2x45 MHz will create artificial scarcity, pushing prices higher," the GSMA said. "Spectrum policy should promote efficient assignments and investment, not revenue maximisation through constrained supply."

The association recommended that each operator be allowed to acquire at least 10 to 15 MHz to ensure service quality and efficient use, aligning Bangladesh's approach with global best practice.

Alongside availability, GSMA raised concerns about pricing. It said

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The vision of delivering modern and technology-driven banking services under a new horizon of opportunities, Trust Bank commenced operations of its new Jolshiri Branch on 23 October 2025.

Trust Bank continues its relentless efforts to bring banking services to people's doorsteps across the nation.

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## ICCB calls for bold reforms, stronger institutions ahead of LDC graduation

## STAR BUSINESS DESK

Bangladesh must strengthen its institutions, pursue deeper policy reforms, and boost global competitiveness to ensure a smooth and sustainable transition from the Least Developed Country (LDC) category to that of a developing nation, according to the latest News Bulletin (July-September 2025) of the International Chamber of Commerce Bangladesh (ICCB).

The bulletin's editorial noted that the upcoming graduation, set for November 2026, marks not an end but the beginning of a more demanding chapter, one that requires greater resilience amid a volatile global economy, according to a press



release.

"Bangladesh is on the brink of a historic transition. Having fulfilled all three United Nations criteria -- Gross National Income (GNI) per capita, Human Assets Index, and Economic Vulnerability Index -- the country is set to graduate from the LDC category," the editorial said.

"This achievement stands as a testament to five decades of resilience, industrial

growth, and social advancement."

However, the ICCB cautioned that LDC graduation would phase out duty-free and quota-free market access in major destinations such as the European Union, Canada, and Australia. For the readymade garment (RMG) sector, which contributes over 80 percent of the country's export earnings, tariffs of 10-12 percent could significantly erode competitiveness unless productivity rises and exports diversify into new markets and higher-value segments.

The bulletin also warned that global trade dynamics -- marked by rising protectionism, complex supply chain standards, and non-tariff barriers such as carbon border taxes and

due-diligence laws -- pose additional challenges.

"As the global apparel market increasingly prioritises sustainability, traceability, and labour compliance, Bangladesh must reposition itself as a responsible and innovative manufacturing hub," it said.

Graduation will also end concessional loans and grants, compelling Bangladesh to rely on costlier commercial borrowing.

"With over \$100 billion in external debt, rising global interest rates could strain repayment capacity," ICCB observed, stressing the need for stronger debt management, higher reserves, and diversified exports to maintain fiscal stability.

## Al-Arafah Islami Bank, Shamadhan Services team up for digital services

## STAR BUSINESS DESK

Al-Arafah Islami Bank PLC has signed a strategic partnership agreement with Shamadhan Services Limited, a payment service provider and fintech arm of Grameen Telecom Trust, to strengthen digital financial services and enhance customer convenience.

SM Abu Jafar, deputy managing director of Al-Arafah Islami Bank PLC, and Ahmed Armaan Siddiqui, chief executive officer of Shamadhan Services Limited, signed the agreement at the bank's head office in Dhaka yesterday, according to a press release.

Mohammad Shahadat Hossain, head of MFS and digital banking at the bank; Mohammad Anwar Hossain, chief operating officer of the fintech company; and Md Salah Uddin Tanvir, head of product and pricing, attended the event.

The partnership reflects Al-Arafah Islami Bank's continued commitment to advancing Shariah-compliant digital innovation and promoting financial inclusion across Bangladesh, the release added.



Ahmed Armaan Siddiqui, chief executive officer of Shamadhan Services Limited, and SM Abu Jafar, deputy managing director of Al-Arafah Islami Bank PLC, pose for photographs after signing the agreement at the bank's head office in Dhaka yesterday.

PHOTO: AL-ARAFAH ISLAMI BANK

## Prime Bank, Green University join hands to empower youth



Captain (Navy-LPR) SM Salahuddin, registrar of Green University of Bangladesh, and Shaila Abedin, senior executive vice-president and head of liability at Prime Bank PLC, pose for photographs after signing the memorandum of understanding on the university campus in Dhaka recently.

PHOTO: PRIME BANK

## Islami Bank leads events to promote cashless economy in Chattogram

## STAR BUSINESS DESK

Islami Bank Bangladesh PLC, in collaboration with Bangladesh Bank, yesterday organised a roadshow, seminar, and stall exhibition in Chattogram as part of the "Cashless Bangladesh Initiative Expansion Campaign".

Arief Hossain Khan, executive director and spokesperson of Bangladesh Bank, inaugurated the programmes as the chief guest, according to a press release.

In his speech, Khan said Bangladesh spends around Tk 20,000 crore annually on cash management. A significant portion of this cost can be saved through digital transactions and banking, he

added.

He further said that when payments for goods or services are made digitally -- through cards or mobile transactions -- the risks associated with handling cash are reduced. Therefore, the Cashless Transaction Service initiative has been undertaken.

The roadshow began at the Agrabad intersection, paraded along the Badamtali main road, and concluded at Hotel Agrabad in the port city. A seminar followed at the hotel.

Rafeza Akter Kanta, director of the Payment Systems Department of Bangladesh Bank, presided over the event.

Md Mokbul Hossain, executive

director of Bangladesh Bank; Md Altaf Hossain, additional managing director of Islami Bank Bangladesh; SM Sarwar Kamal, chief revenue officer (deputy secretary); and Md Sadi Ur Rahim Jadid, additional deputy commissioner (revenue), attended as special guests.

Md Parvez Anjam Munir, additional director of the Payment Systems Department of Bangladesh Bank, presented a video featuring the governor's welcome message and a presentation on the "Cashless Bangladesh" initiative.

Among others, Md Gias Uddin, owner of GS Ads, and Abul Kalam Azad, owner of Baraka Trading, were also present.



Arief Hossain Khan, executive director and spokesperson of Bangladesh Bank, delivers his speech at a programme, titled the "Cashless Bangladesh Initiative Expansion Campaign", organised by Islami Bank Bangladesh and the central bank in Chattogram yesterday.

PHOTO: ISLAMI BANK BANGLADESH

## The economic reality facing China as leaders huddle

## AFP, Beijing

The top brass of China's ruling Communist Party is gathering in Beijing this week to devise a strategy that will steer the country through 2030 and shape its trade relationships.

Having risen from isolation and poverty just decades ago to become a technological and manufacturing superpower, China is now the world's second largest economy, its exports filling global shipping lanes.

However, the challenges confronting leaders are considerable, with a rapidly ageing population, sluggish household spending and heightened trade frictions with the United States and its allies weighing down growth.

This week's "fourth plenum" of the Central Committee -- focused on formulating the party's next five-year plan and scheduled to conclude Thursday -- is being closely watched for signs on how leaders intend to

tackle those thorny issues.

Here are the key facets of the economic situation Beijing is staring down: Decades of explosive growth in China following sweeping market reforms in the late 1970s and 1980s were largely driven by export-oriented industrialisation and infrastructure investment.

Now, as demographics shift and urbanisation slows, economists argue the country must move towards a model centred on domestic consumption to sustain long-term growth.

But consumer sentiment in China -- pummeled by the Covid-19 pandemic -- remains cautious.

"Both cyclical and structural factors are behind the weak private consumption," analysts from ANZ Research wrote this week.

Persistent woes in the real estate sector, a relatively limited social safety net and a highly competitive job market are among factors dissuading consumers.

Policy efforts that emerge from this week's meeting "are expected

to address income inequality and limited social welfare coverage", the ANZ Research note added.

Adding to the complexity, China's population has started to decline in recent years, despite Beijing ending its decades-long one-child policy in 2016.

Experts say this trend will result in a smaller workforce and changing consumption patterns over time.

The return of US President Donald Trump to the White House this year, and his unpredictable tariff policies, have presented renewed challenges for China's export sector -- a vital buoy for the economy.

So far, overseas shipments have withstood the pressure, in large part by diverting goods from the United States to alternative markets, especially in Southeast Asia.

However, trade tensions between the world's top two economies remain unresolved, with Washington working to rally its allies against Beijing's new curbs in the strategic rare earths industry.

## OpenAI unveils search browser in challenge to Google

## AFP, San Francisco

ChatGPT-maker OpenAI on Tuesday announced an "Atlas" search browser, leveraging its artificial intelligence prowess in a direct challenge to Google Chrome.

"This is an AI-powered web browser built around ChatGPT," OpenAI chief Sam Altman said in a streamed presentation.

OpenAI has ramped up its challenge to Google, which has responded by rapidly building more AI capabilities into search and across its platform.

Altman and a team of executives demonstrated an "agent" mode that has a chatbot conduct searches on a user's behalf.

Altman said that in agent mode, ChatGPT uses the web browser independently, returning with what it finds.

"It's got all your stuff and is clicking around," Altman said.

"You can watch it or not, you don't have to, but it's using the internet for you."

Atlas will go live Tuesday on computers powered by Apple's operating system free of charge, but agent mode will only be available to users of paid Plus or Pro versions of ChatGPT, according to Altman.

"We want to bring this to Windows and to mobile devices as quickly as we can," Altman said, without providing a timeline.

**OpenAI has ramped up its challenge to Google, which has responded by rapidly building more AI capabilities into search and across its platform**

"This is still early days for this project."

Some Atlas offerings demonstrated in the stream seemed similar to features already incorporated into Google Chrome and Microsoft Edge internet search browsers.

Tech industry rivals Amazon, Google, Meta, Microsoft and Elon Musk's xAI have been pouring billions of dollars into artificial intelligence since the blockbuster launch of the first version of ChatGPT in late 2022.

"OpenAI's browser puts pressure on Google," Emarketer technology analyst Jacob Bourne told AFP.

"This is another step in the AI race as tech companies try to make their AI interfaces the first point of contact for internet users."

OpenAI has an opportunity to ride the popularity of ChatGPT to win people over to its browser, according to the analyst.

However, Bourne noted that Google has a significant infrastructure advantage in terms of providing browser capabilities to billions of users.

A big question is how well Atlas will perform when under pressure from the kinds of user volume handled by Google, he added.

The debut of Atlas comes on the heels of Google escaping a breakup of its Chrome browser in a major US competition case, but with the judge imposing remedies whose impact remains uncertain just as AI starts to compete with search engines.



People walk past a store of a tech company in the Huangpu district of Shanghai. Consumer sentiment in China -- pummeled by the Covid-19 pandemic -- remains cautious.

PHOTO: AFP/FILE

# Govt to import 1 lakh tonnes of rice to replenish stock

STAR BUSINESS REPORT



tonne, while the remaining 50,000 tonnes will be procured through international tender from Dubai-based M/S Credit One FZCO at \$355.99 per tonne.

Since the beginning of the current fiscal year, rice distribution – particularly under the Food Friendly Programme – has increased significantly, leading to a sharp decline in public food stock by nearly 700,000 tonnes over a three-month period.

As of October 21, the combined stock of rice and wheat stood at 1.46 million tonnes, down from a record high of 2.15 million tonnes on August 7.

Between July 1 and October 16 of the

current fiscal year, rice distribution under the Food Friendly Programme nearly doubled year-on-year, with 413,000 tonnes sold at subsidised rates to low-income households, compared to 232,000 tonnes during the same period last year.

In total, around one million tonnes of rice and wheat have been distributed through various government programmes during this period, up from 839,000 tonnes in the corresponding period of the previous fiscal year.

Despite higher distribution, government imports of rice and wheat have remained low. As of October 5, only 50,000 tonnes of rice had been imported in the current fiscal year, with no wheat imports recorded so far.

In the previous fiscal year, the government imported a total of 1.3 million tonnes of rice and wheat, including 835,000 tonnes of rice.

The decision was approved at a meeting of the Cabinet Committee on Government Purchase, chaired virtually by Economic Adviser Saleuddin Ahmed in Dhaka yesterday.

Under the G2G arrangement, 50,000 tonnes of rice will be imported from the Myanmar Rice Federation at \$376.50 per

## Foreign banks top profits

FROM PAGE B1

Toufic Ahmad Choudhury, former director general of the Bangladesh Institute of Bank Management (BIBM), said banks in financial trouble should focus on protecting depositors before spending on CSR.

In 2023, SCB's profit rose to Tk 3,300 crore. The foreign lenders said it plans to spend Tk 33 crore on CSR this year. By mid 2025, the bank had spent Tk 5.6 crore.

It is important to note here that the Bank has also spent more than Tk 47 crore across 2023 and 2024 in the agricultural sector and reported to a separate department of the Bangladesh Bank," SCB said in a written response to The Daily Star.

The foreign lender said its CSR spending difference with other banks is not due to "reduced commitment", but the result of their "strategic allocation approach". It was "guided by several principles, such as impact over expenditure, strategic allocation over volume, holistic value creation, and transparency, accountability, and compliance."

Even accounting for such initiatives, analysts say foreign banks' total social spending is low relative to their profits.

Citi Bangladesh said,

most profitable bank in 2023, but one of the lowest CSR spenders next year. It earned Tk 2,335 crore in profit that year but spent less than Tk 20 crore on CSR, or about 0.85 percent, in 2024.

HSBC said it also funds projects through global programmes, such as the HSBC Water Programme, which spent Tk 45 crore in Bangladesh between 2012 and 2019, and the "English and Digital for Girls Education" initiative, which received \$0.35 million.

Another \$0.35 million went to a financial literacy project for cottage and micro-enterprises. The bank is now working with the Apparel Impact Institute to help decarbonise the garment sector and is funding a Tk 30 crore agriculture project launched in 2023.

"These are not included in the Bangladesh Bank report," HSBC said.

Commercial Bank of Ceylon said it doubled its CSR budget in 2023, increased it by 40 percent in 2024 and by over 103 percent in 2025 for a special cause. It said it also makes special contributions to humanitarian and national causes.

### OVERALL CSR SPENDING

### KEEPING FALLING

Last year, the overall CSR spending by banks fell to an eight-year low. Total spending dropped by 33 percent year-on-year to Tk 615 crore, marking the second consecutive annual decline since a record Tk 1,142 crore in 2022.

Almost half of the total was used for disaster management, including winter relief and flood aid.

Banks also donated heavily to various foundations and the Prime Minister's Relief and Welfare Fund under the previous government.

Some bankers said these contributions were made under "political pressure".

Setting aside those issues, former BIBM director general Choudhury said questions remain over how local banks select CSR projects.

"Their spending should be inclusive. Many banks fund causes linked to the localities of their board members. But CSR should have a lasting impact on education, healthcare and the environment," he added.

## Interbank dollar price crosses

FROM PAGE B1

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"There is no demand-supply gap," he said, adding that the supply of foreign currency remains adequate.

A senior official of a Chittagong-based import-oriented conglomerate, seeking anonymity, said there is no valid reason for the dollar rate to increase, but banks have raised it.

He alleged that banks tend to hike the dollar rate in the last quarter of every year to boost profits.

In May this year, the BB introduced a market-based exchange rate regime as part of the conditions set by the International Monetary Fund.

Industry insiders had feared a sharp rise in the exchange rate under the new system, but it has remained stable until recently.

## Auction full 'golden spectrum'

FROM PAGE B1

The reserve price, set by the regulator as the minimum bid, should reflect market realities rather than short-term revenue goals.

"Spectrum pricing should prioritise long-term socio-economic benefits over immediate fiscal returns," GSMA said.

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Globally, average prices for low-band spectrum have fallen by about 75 percent over the past decade, showing a shift toward policies that promote affordability and inclusion, the letter said.

"The 700 MHz auction cannot be viewed in isolation," it said. "Operators must balance new investments with existing financial obligations and the need to sustain affordable services in a price-sensitive market."

To help long-term planning, GSMA asked BTRC to clarify the terms of the 2026 renewal process.

"Predictability will help operators plan strategically for future investments, including the 700 MHz band," it said.



### Bangladesh Election Commission

Out of Country Voting (OCV) System Development & Implementation (SDI) Project  
Nirbahan Bhaban, Agargaon  
Dhaka-1207

### Re-Invitation for Tender

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH	
1. Ministry/Division	Bangladesh Election Commission
2. Agency	Election Commission Secretariat
3. Procuring Entity Name & Address	Project Director, Out of Country Voting (OCV) System Development & Implementation (SDI) Project, Nirbahan Bhaban, Room # 303 (Floor-3), Agargaon, Dhaka-1207. Tel: 02-55007501. e-mail address: pd.ocv@ecs.gov.bd
4. Procuring Entity District	Dhaka
5. Invitation of	Procurement of Security Key for Multifactor Authentication including integration of it with OCV System
6. Invitation Ref No & Date	ECS/OCV-SDI/54/86 Date: 22/10/2025, Package: GD-4
<b>KEY INFORMATION</b>	
7.1 Procurement Method	I Open Tender Method (OTM) National
<b>FUNDING INFORMATION</b>	
8. Budget and Source of Funds	GoB (Development Budget)
9. Development Partners (if applicable)	N/A
<b>PARTICULAR INFORMATION</b>	
10. Project Name (if applicable)	Out of Country Voting (OCV) System Development & Implementation (SDI) Project
11. Tender Package No.	GD-4
12. Tender Package Name	Procurement of Security Key for Multifactor Authentication including integration of it with OCV System
13. Date	Time
14. Tender Publication Date	23 October 2025
15. Tender Last Selling Date and Time	29 October 2025 04:00 PM
16. Tender Closing Date and Time	30 October 2025 02:00 PM
17. Tender Opening Date and Time (within one hour of Tender Closing)	30 October 2025 03:00 PM
18. Name & Address of the office(s) - Selling Tender Document (Principal)	Address K M Ariful Islam, Assistant Project Director, OCV-SDI Project, Room No 610 (floor-6), Nirbahan Commission Bhaban, Agargaon, Dhaka-1207.
19. NO CONDITIONS APPLY FOR SALE, PURCHASE OR DISTRIBUTION OF TENDER DOCUMENTS	
21. Receiving Tender Document & Opening Tender Document	Receiving tender document: Room # 303(Floor-03) Opening tender document: Room # 303(Floor-03) Nirbahan Bhaban, Agargaon, Dhaka-1207
<b>INFORMATION FOR TENDERER</b>	
22. Eligibility of Tenderer	<ul style="list-style-type: none"> <li>The firm must have minimum 5 (five) years of general experience.</li> <li>The firm must have minimum 3 (Three) years of specific experience in the domain of Cyber Security Solutions &amp; Services providing business.</li> <li>Tenderer must have completed at least 1(One) Contract with minimum Tk-50 lac contract value completed over a period of last 3 (Three) years. (Documentary evidence must be provided in the form of Completion Certificate).</li> <li>Other requirements are described in tender document.</li> </ul>
23. Price of Tender Document (Tk)	1,000/- (One Thousand Taka Only.)
24. Package No	Identification of Package
25. Package GD-4	Dhaka
26. The Procuring Entity reserves the right to reject all the Tenders or annul the Tender proceedings according to PPA-2006 and PPR-2008	

Mamunur Hossen  
Deputy Director  
OCV-SDI Project

## Telcos, ISPs asked to boost fire safety measures

MAHMUDUL HASAN

The Bangladesh Telecommunication Regulatory Commission (BTRC) has directed all telecom and internet service providers, including mobile operators, to strengthen fire safety measures across their infrastructures such as data centres and towers to ensure uninterrupted communication services amid a spate of fire incidents recently.

In an official directive issued on Monday, the telecom regulator said: "In view of recent unwanted

management plans" to sustain operations during emergencies.

The BTRC further ordered companies to strengthen "personnel and property security, patrolling, monitoring, and surveillance" at all installations and to train emergency response teams for immediate action during fires or other accidents.

The directive added that all employees must receive basic firefighting and fire-safety awareness training.

Service providers have been asked to report their safety management initiatives to the commission's Engineering and Operations Division by October 30, 2025, and to submit fire safety compliance certificates for all KPI-considered establishments by the same date.

The circular was sent to the chairpersons, managing directors, and chief executive officers of all mobile operators, international long-distance operators, submarine cable companies, satellite operators, nationwide telecommunication transmission networks, international internet gateways, tower companies, and internet service providers.

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"Spectrum pricing should prioritise long-term socio-economic benefits over immediate fiscal returns," GSMA said.

Setting aside those issues, former BIBM director general Choudhury said questions remain over how local banks select CSR projects.

"Their spending should be inclusive. Many banks fund causes linked to the localities of their board members. But CSR should have a lasting impact on education, healthcare and the environment," he added.

Globally, average prices for low-band spectrum have fallen by about 75 percent over the past decade, showing a shift toward policies that promote affordability and inclusion, the letter said.

"The 700 MHz auction cannot be viewed in isolation," it said. "Operators must balance new investments with existing financial obligations and the need to sustain affordable services in a price-sensitive market."

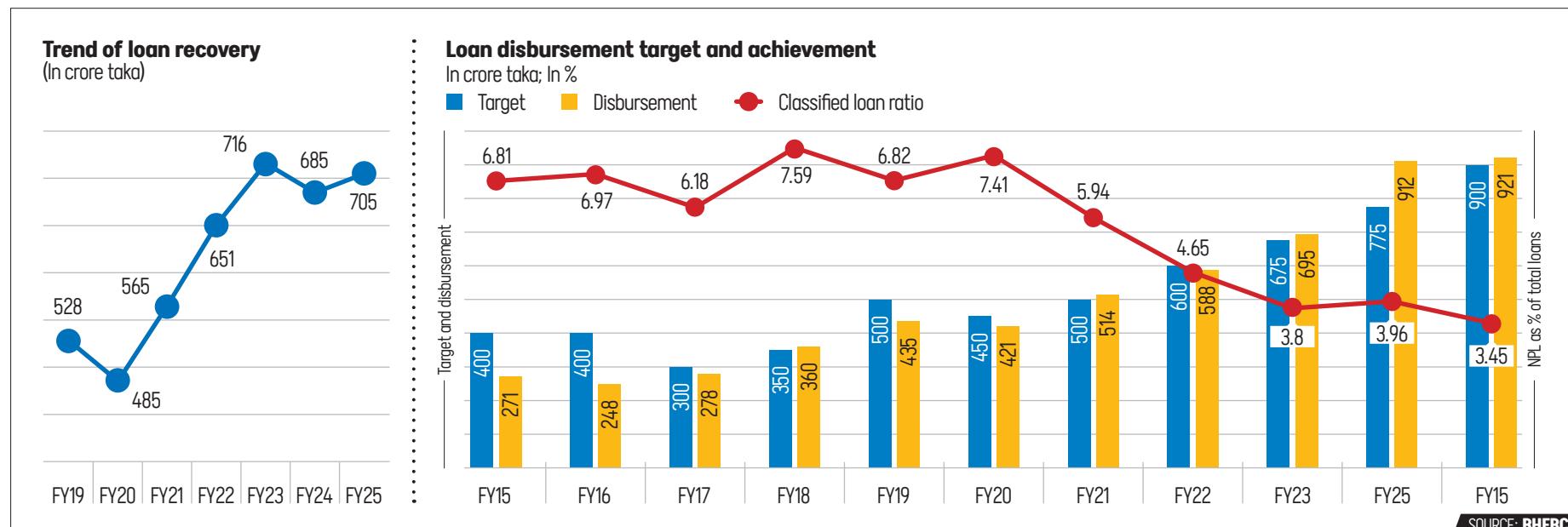
To help long-term planning, GSMA asked BTRC to clarify the terms of the 2026 renewal process.

"Predictability will help operators plan strategically for future investments, including the 700 MHz band," it said.

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# Govt moves to boost House Building Corporation's lending capacity

The move comes as BHBFC struggles to meet demand due to fund shortages



## REJAUL KARIM BYRON

The government is moving to strengthen the lending capacity of the Bangladesh House Building Finance Corporation (BHBFC), the country's sole state-run provider of long term, low-interest housing loans, by amending the law that governs the institution.

The move comes as the corporation is struggling to meet soaring demand due to fund shortage. In fiscal year 2024-25, the BHBFC approved Tk 1,334 crore in loans but could disburse only Tk 922 crore, leaving Tk 412 crore undisbursed despite a 1 percent rise in disbursement compared with the previous fiscal year.

Under the proposed amendment, currently with the Cabinet Division, the BHBFC board would gain greater

autonomy, reducing direct government control. It would set interest rates on loans and decide the annual dividend paid to the government, enabling the corporation to expand its lending base.

Currently, the BHBFC pays Tk 50 crore Tk 80 crore annually in dividends, a senior BHBFC official said on condition of anonymity. Over the past two fiscal years, it has paid more than Tk 160 crore in dividends despite a paid-up capital of just Tk 110 crore.

The proposed draft, seen by The Daily Star, also states that the law, if amended, would allow the corporation to retain earnings, use the profits for making provisions against loans, depreciate assets, and establish reserve funds.

The existing law governing the BHBFC does not have a provision for retained earnings, a standard component of any

financial statement under International Accounting Standards and International Financial Reporting Standards.

"In the absence of a retained earnings provision, any surplus after dividend and tax must be transferred to the government's account. This shrinks our capital base and limits the funds we would otherwise use to issue loans," said BHBFC Managing Director Md Abdul Mannan.

"If everything we earn is handed over to the government, the institution simply cannot grow. Without retained earnings, our lending capacity dries up," he added.

He also identified the lack of flexibility for the corporation to determine the interest rate on loans as another obstacle. The interest rates for loans given by the BHBFC are determined by the finance ministry.

Currently, the state-owned lender

offers a lower interest rate of 8-10 percent with a maximum repayment period of up to 30 years. In contrast, the private sector offers loans at a higher interest rate of 13-14 percent with a maximum repayment period of 20 years.

"This is why the demand for our loans is higher," said BHBFC Managing Director Mannan.

To expand its capacity, the corporation has requested the government to provide Tk 1,000 crore in loans at 3 percent interest for 20 years.

Mannan expressed confidence that the fund would be sanctioned.

The corporation has a strong track record, he added. "We have never written off or waived a loan. Our non-performing loan ratio has improved over time."

The BHBFC's NPL ratio stood at 3.45 percent in FY2025.

## How rare earths fuel US-China trade war

### FEDA AL HOSSAIN

From smartphone chips to electric vehicle motors and fighter jet systems, rare earths are vital to modern technology. The 17 minerals, including neodymium, dysprosium, and terbium, are used in magnets, catalysts, and alloys powering clean energy and defense.

For Bangladesh, supply disruptions of rare earths could raise global component prices, inflating the costs of imported electronics and renewable technologies.

Tensions escalated this year as US President Donald Trump reigned a trade war with Beijing, making rare earths a key battleground. Already dominant in supply, China tightened controls on October 9 this year by adding five more elements to its restricted list and curbing exports of mining and refining equipment.

Here are five reasons why rare earths are so critical:

### China's market leverage

China has clear market leverage in the rare earths sector. The Asian nation controls about 70 percent of rare earth mining, 85 percent of refining, and 90 percent of magnet production, making the minerals a geopolitical flashpoint. The US, Australia, and Myanmar produce far less, while allies scramble for alternatives ahead of Beijing's 2025 restrictions.

Meanwhile, China's rare earth exports fell 6 percent year-on-year in September.

### Fragile supply chains

Rare earths have a fragile supply chain. Because there are few substitutes and new mines take years to develop, even small supply shocks can stall production lines.

Meanwhile, Goldman Sachs has warned of a "risk of disruption" in rare earths and other key minerals.

If access tightens, automakers, electronics firms, and renewable energy manufacturers could face higher costs, delivery delays, and reduced output.

### Clean energy at risk

Electric vehicles and renewable energy systems rely heavily on rare earth magnets, and clean energy sources are now at risk.

Reuters reported that global carmakers are "racing to beat China's rare earths deadline" as they fear supply bottlenecks could slow the rollout of electric cars, wind turbines, and solar technologies—undermining global climate transition goals.

### Strategic and defense priority

Rare earths are not just about green technology; they are also critical for defense, powering missile guidance systems, radar, and stealth aircraft.

This dual-use role makes them a national security priority for Washington, which views dependence on China as a strategic vulnerability in any future conflict or geopolitical standoff.

### Alliances to secure supply

According to a Reuters Breakingviews analysis, the recent US Australia critical minerals pact highlights how rare earths have become a tool of resource diplomacy.

By pooling investment, technology, and supply agreements, Washington and its allies aim to reduce reliance on Beijing, diversify sources, and secure long-term access to critical materials.



The handout photo from Lynas Rare Earths Limited shows the company's rare earths processing facility located in Kalgoorlie, in Western Australia.

PHOTO: AFP

## Australia-US deal to challenge China rare earths reign: mining boss

AFP, Sydney

China's total domination of rare earths production could soon be challenged, a leading miner said Wednesday after the United States struck a breakthrough minerals deal with Australia.

US President Donald Trump signed a deal this week with Prime Minister Anthony Albanese giving the United States access to Australia's vast reserves of rare earths and critical minerals essential for everything from solar panels to precision missiles.

And the head of Australian rare earths miner Arafura Resources said developing projects outside of China could only be a good thing.

"China has basically controlled the rare earths market by controlling the price," Arafura boss Darryl Cuzzubbo told AFP.

"The problem right now is China is showing that they'll use their 90 percent control of rare earths production as a geopolitical tool."

China controls some of the world's largest reserves of rare earth elements and yields enormous influence as almost the sole country able to refine the metals on an industrial scale.

Manufacturing nations such as the United States, Germany and South Korea have long been on the

hunt for partners less likely to use rare earths as a bargaining chip.

The US-Australia deal paves the way for alternative supply chains outside of China, Cuzzubbo said.

"And that then gives investors confidence that these like minded countries will do something to change China's control."

In essence, the United States has agreed to help finance a batch of rare earths projects in Australia – gaining preferential access to the minerals they unearth in return.

Australia is very good at digging up its critical minerals, but like most other mining nations has struggled to process them onshore.

More than 90 percent of Australia's lithium is shipped each year to the hulking refineries of China.

Arafura Resources owns one of the first projects to receive financing under the US-Australia deal, and is aiming to swiftly scale up its own refining capacity.

Another Australian company, Lynas Resources, already has a US\$258 million contract to build a rare earths refinery in Texas.

"There's going to be a dance going on with China until there is this diversified supply chain," said Cuzzubbo.

"And China is going to milk it for whatever they can, because they know in three to five years' time, they're starting to lose the control."

## Bangladesh's digital payment revolution

MD MAHMUDUL HASAN

As full interoperability launches on November 1, 2025, Bangladesh stands on the verge of its most transformative financial reform since the birth of mobile money, one that could turn inefficiency into inclusion and cash into data-driven growth.

Bangladesh Bank's directive enabling interoperability across banks, mobile financial services (MFS) and payment service providers (PSPs) is more than regulatory reform; it is the foundation of a unified digital economy. For the first time, funds can move seamlessly between previously separate platforms, transforming how 170 million people interact with money.

Despite progress in digital payments, cash still dominates. In December 2024, 71.7 percent of all transactions were cash-based, costing the economy about Tk 20,000 crore annually in cash management and an estimated Tk 2,23,000 crore in lost tax revenue. Interoperability aims to turn these inefficiencies into inclusion, creating transparency and trust across the financial system.

Until now, MFS providers like bKash, Nagad and Rocket have expanded access but operated as closed systems. Banks, too, built isolated digital platforms, creating friction instead of synergy. The new framework uses the National Payment Switch Bangladesh (NPSB) as the connective layer linking every bank account and wallet.

A garment worker in Dhaka who once withdrew cash to send money home can now transfer funds instantly from her bank account to her mother's wallet in Khulna, with no intermediaries needed. Multiply that by millions, and the macroeconomic impact becomes

transformative. Transparent, low-cost pricing will support adoption: Tk 1.5 per Tk 1,000 for bank-to-MFS transfers and up to Tk 8.5 for reverse flows. This simplicity encourages trust and predictability.

Digital rails cut transaction costs while creating auditable trails that expand the tax base.

Every tea stall, small trader or construction worker paid digitally contributes to a more visible, formal economy. The Tk 20,000 crore lost to cash logistics and Tk 2,23,000 crore to tax opacity represent capital that could fund health, education and infrastructure. Interoperability thus aligns efficiency with equity.

For fintech firms and digital banks, interoperability is the oxygen for innovation. It enables universal merchant acceptance through Bangla QR, allowing any customer to pay any merchant regardless of the provider. With standardised QR codes, small traders and pharmacies can accept digital payments with a single sticker, reducing onboarding costs by up to 60 percent.

It also unlocks data-driven credit. When transaction histories are visible across institutions, alternative scoring can support lending to women, youth and small entrepreneurs. A rural repairer with consistent digital income can now qualify for microcredit, financial inclusion powered by data, not paperwork.

Three enablers make this shift tangible. First, Bangla QR allows universal payment acceptance and fund transfers. Second, White Label Agent Networks (WLANS) empower millions of existing and potential agents to serve customers of any bank or wallet through cash deposits and withdrawals, expanding rural reach and deepening inclusion. Third, Payment Initiation Services (PIS), third party mobile apps, enable fund transfers and merchant payments from multiple bank accounts and wallets owned by an individual.

Execution will test institutional readiness more than technology. Cybersecurity, consumer protection and data governance will determine long-term success. India's UPI shows the power of open APIs, while MFS highlights the importance of human networks. Bangladesh must combine both, open infrastructure with inclusive agent reach.

Interoperability shifts the question from how to move money to how payments can power a connected digital economy. Done right, this reform will not just upgrade payments but lay the foundation for an inclusive, data-driven economy.

The writer is a digital banking and fintech strategist. He can be reached at hasan\_syd21@yahoo.com.au

## Samorita Hospital's FY25 profit rises 11%

STAR BUSINESS REPORT

Samorita Hospital posted a profit of Tk 1.35 crore for the year ended June 30, 2025, up 11 percent year on year, according to a disclosure on the Dhaka Stock Exchange website yesterday.

The company reported earnings per share (EPS) of Tk 0.62 for FY25, compared with Tk 0.56 in FY24.

Its net operating cash flow per share (NOCFPS) stood at Tk 1.72, down from Tk 2.04 a year earlier.

The board of directors of the hospital recommended a 5 percent cash dividend for FY25, unchanged from the previous year.

In a separate disclosure, EPS rose to Tk 0.69 for July-September 2025, from Tk 0.25 in the same period of 2024.

Its NOCFPS stood at Tk 1.61 for the quarter, up from Tk 0.53 a year earlier.

As of September 30, 2025, sponsor-directors jointly held 44.60 percent of the company's shares, while institutional investors owned 12.02 percent, foreign investors 0.01 percent, and the general public 43.37 percent, DSE data showed.

Established in 1984, Samorita Hospital is located in Dhaka's Panthapath. The hospital provides access to more than 100 consultants doctors across 25 sub-specialties, according to its website.