



# 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 \$2.12 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.

READ MORE ON B3



# 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(I) 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.

READ MORE ON B3

# 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.

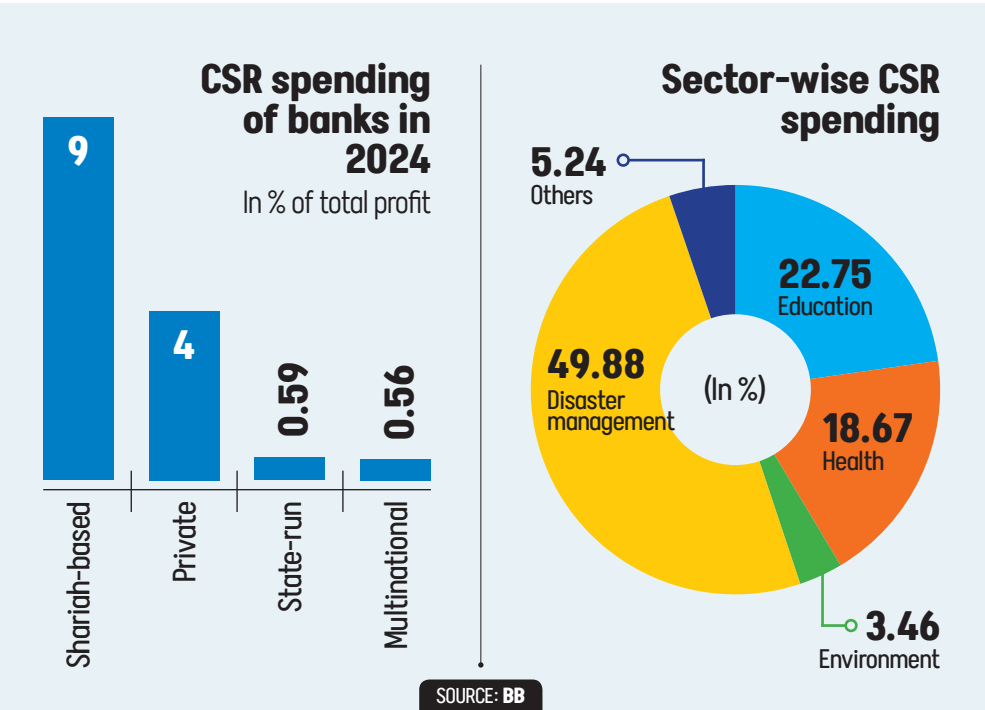
In comparison, shariah-based banks led in corporate social responsibility (CSR) spending in 2024, directing funds to education, healthcare, the environment, disaster relief, women's empowerment and financial inclusion.

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



## WHO SPENT HOW MUCH

Foreign banks collectively made Tk 4,453 crore in profit in 2023 but spent only Tk 25 crore, or 0.56 percent, on CSR next year.

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.

READ MORE ON B3

## 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.

# 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, 2×45 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 2×45 MHz at once to prevent “artificial scarcity” and ensure a fair, competitive and investment-friendly outcome.

“Limiting the auction to only 2×25 MHz as against the total 2×45 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

READ MORE ON B3

## Trust Bank's JOLSHIRI BRANCH Inaugurated

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.

**We warmly welcome you to visit our new branch.**

**Trust Bank PLC.**  
**Jolshiri Branch**  
Daily Needs 17, Holding# 16  
Road# 502, Sector# 17  
Jolshiri Residential Area  
Rupganj, Narayanganj, Dhaka

**16201**

[TrustBankLtdBD](#) [www.tblbd.com](#)