

Berger Paints raises investment in Mirsharai factory

STAR BUSINESS REPORT

Berger Paints Bangladesh has increased its planned investment to Tk 980 crore, up from the previously declared Tk 813 crore, for a new factory at the National Special Economic Zone (NSEZ) in Mirsharai, Chattogram.

The company shared the information through a disclosure on the Dhaka Stock Exchange website yesterday.

The increase reflects design changes aimed at improving efficiency through enhanced automation, instrumentation, and a manufacturing execution system, as well as higher construction material costs due to inflation.

The board also approved a revised date for commercial production, moving it to April 1, 2027, to accommodate the additional time required for the design changes.

The new facility will include a water-based paint plant, warehouses, and other essential infrastructure to meet rising demand and support future growth.

As of September 30, 2025, sponsors and directors held 89.76 percent of Berger Paints' shares, institutional investors 8.30 percent, foreign investors 0.10 percent, and the public 1.84 percent, according to DSE data.



Rupali Bank plunges into loss in Jul-Sept

STAR BUSINESS REPORT

Rupali Bank plunged into losses in the July-September quarter of 2025 as its income declined, according to a price-sensitive disclosure.

The state-run lender reported a consolidated loss per share of Tk 3.44 for the third quarter, compared with earnings per share of Tk 0.13 (restated) in the same period a year earlier.

The bank attributed the fall in earnings to a decrease in total operating income.

For the nine months through September 2025, consolidated net operating cash flow per share (NOCFPS) stood at Tk 128.19, against negative Tk 43.33 (restated) in the corresponding period of 2024.

Nagad hits record Tk 34,705cr in monthly transactions in Oct

STAR BUSINESS DESK

Nagad Limited, the mobile financial service (MFS) arm of the Bangladesh Postal Department, set a new record for monthly transaction volume in October, processing over Tk 34,705 crore during the month, thanks largely to government allowance disbursements.



Last month, the Department of Social Services and the Department of Women Affairs disbursed allowances among 79 lakh beneficiaries through Nagad, according to a press release.

In addition, services such as cash-in, cash-out, fund transfers, payments, and mobile recharges contributed to the record transaction volume, further strengthening Nagad's position as one of the leading

MFS providers in the country.

Earlier, in March 2025, Nagad recorded monthly transactions of Tk 34,000 crore, while in June 2024, the figure stood at Tk 32,000 crore.

Congratulating customers, employees, entrepreneurs, and partners on the new milestone, Md Motasem Billah, administrator of Nagad, said, "Success never comes by chance; rather, it is the outcome of collective effort and dedication. When everyone works together with a shared vision and values, striving for excellence becomes much easier."

He added, "As the digital financial service of the Bangladesh Postal Department, Nagad continues to move forward with improved services and stronger assurances for customers' money. Customer confidence in the current management board has grown markedly compared to previous years, resulting in a sustained increase in transactions."

Abdur Rahim Khan made FBCCI administrator

STAR BUSINESS REPORT



The government has appointed Md Abdur Rahim Khan, additional secretary to the commerce ministry, as the new administrator of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) for 120 days.

During his tenure, Khan will conduct the FBCCI election, according to a FBCCI statement yesterday.

He replaced Md Hafizur Rahman, another former additional secretary to the commerce ministry, who was appointed as the administrator after the fall of the Sheikh Hasina led-Awami League government in August 2024.

Opec+ may hike oil output further

AFP, London

Saudi Arabia, Russia and six other key members of the Opec+ alliance are expected to agree to further hike oil production in a virtual meeting Sunday, as the group continues to seek greater market share.

Analysts predict a slight output hike when the group of eight oil-producing countries known as the "Voluntary Eight" (V8) holds its online meeting.

Since April, the V8 group -- comprising Saudi Arabia, Russia, Iraq, the United Arab Emirates, Kuwait, Kazakhstan, Algeria and Oman -- has boosted production by around 2.7 million barrels per day (bpd) in total.

Emily Ashford, an energy analyst at Standard Chartered bank, expects a production hike of 137,000 bpd from December, which would mirror last month's decision.

The Organization of the Petroleum Exporting Countries and its allies (Opec+) have sped up output increases at a pace very few had anticipated at the beginning of the year, following a long period of producers seeking to combat price erosion by implementing production cuts to make oil scarcer.

But faced with growing competition, particularly from US shale oil producers, gaining a larger share of the oil market has become the group's main priority.

The group's change in strategy "is working to a certain degree", said Ole Hvalbye, commodities analyst at SEB bank.

Supply by US shale producers "is not increasing anymore, it's going sideways", he told AFP, adding that there is "less investment in new US production".

As in previous months, the V8 group is



likely to cite "low oil inventories" worldwide to justify a further increase in production quotas.

According to the US Energy Information Administration (EIA), crude oil inventories in the United States have recently recorded a sharp drop, allowing the price of a barrel of Brent, the global benchmark for crude, to remain steady at around \$65.

Amid a growth in supply, the announcement came as a surprise, with oil inventories expected "to start stockpiling", said Hvalbye.

Since September, most of the volumes at sea have risen sharply -- even exceeding the levels reached during the Covid pandemic -- and they are on their "way to (the) harbour", he noted.

Adding barrels to the market thus exposes the group to a drop in prices that cuts into its profits, analysts say.

But not reintroducing them "would cause panic" among investors, said Ashford, because it would imply that Opec+ "doesn't see a strong enough market to absorb barrels, which would be seen as bearish".

However, she said that an increase in Opec+ quotas of 137,000 barrels would result in lower actual production, limiting the impact on prices.

Looking forwards, some V8 members that have exceeded their output quotas in the past will need to compensate for their overproduction, and Russia in particular "is already at full capacity", Ashford told AFP.

In late October, pressure on Russian oil supplies mounted after the United States hit the country's two biggest oil producers -- Rosneft and Lukoil -- with sanctions.

Analysts say the real impact of the US measures remains unclear, since it will largely depend on how strictly Washington enforces secondary sanctions on foreign financial institutions involved in transactions with the two firms.

"The market is underestimating what it means when you have US sanctions against two large Russian companies, which are (at) the core of trading Russian oil," said Patrick Pouyanne, CEO of French oil and gas giant TotalEnergies on Thursday, suggesting that a significant reduction in Russian supply would support prices.

But many analysts are cautious, arguing that Russia has been circumventing Western sanctions successfully. Furthermore, the United States may not take any action against purchases by China, the main importer of Russian oil, with which it has just signed an agreement to reduce trade tensions.

Telcos can sell phones Private sector credit appetite wanes

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subsidising handsets and locking customers into their networks, thereby marginalising smaller players.

The telecom operator, however, later in late September, decided to get on board, provided the policy takes effect in 2026.

HANDSET SALE BOOST EXPECTED

The BTRC expects the new framework to boost handset sales. Its Systems and Services Division found that device-locking models can support controlled credit sales, particularly for locally manufactured phones.

It cited the case of Ismartu Technology Bangladesh Ltd, which saw

instalment-based sales rise by 28 percent -- from an average of 227,467 units per month to 293,893 -- after adopting device-locking technology approved in April 2025.

As of September 2025, smartphone penetration in Bangladesh had reached 63.2 percent, and 18 local manufacturers were active in the market, according to the BTRC. The newly approved directive lays out a set of conditions to prevent abuse and ensure fair competition.

It states that operators must conduct sales in partnership with BTRC-approved handset importers or manufacturers and are not allowed to import or assemble smartphones themselves.

Besides, both device locking and SIM/network locking may be used individually or jointly, depending on the business model. All instalment sales must comply with Bangladesh's financial laws, banking regulations, and consumer protection policies.

Operators must also ensure data privacy and device security for customers. Detailed sales and instalment data must be regularly submitted to the BTRC for monitoring purposes.

There is no dearth of dollars in the market as we saw in the past. Foreign exchange reserves have increased. Inflation has moderated. But demand for credit from the private sector has declined."

"It appears that all are in a wait-and-see mood. It seems that all are waiting for political stability, looking at the upcoming election in February as the cut-off line."

The banker said imports of capital machinery, especially in the ready-made garments and spinning sectors, have fallen. The import growth seen in recent months has mainly been driven by commodity shipments.

With low demand for loans from businesses, banks with surplus liquidity are turning to treasury bills and bonds.

"You have noticed that interest income of banks has dropped. It is not healthy for the banking sector. Neither excess liquidity nor a crunch is good," said Hasan.

GOVERNMENT OF THE PEOPLE'S REPUBLIC OF BANGLADESH
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Memo No. 58.04.5100.125.03.001.2025-3406
Date: 02-11-2025

e-Tender Notice

This is to notify all concern that the following tender is invited in the National e-GP Portal.

| SL. No. | Tender ID No. | Name of Goods | Publishing date & time | Closing Date & Time |
|---------|---------------|---|------------------------|----------------------|
| 01 | 1160970 | Procurement of Various types of Animal Protein Under package -1 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |
| 02 | 1160971 | Procurement of Various types of Animal Protein Under package -2 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |
| 03 | 1160972 | Procurement of Various types of Animal Protein Under package -3 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |
| 04 | 1160973 | Procurement of Various types of Animal Protein Under package -4 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |
| 05 | 1160974 | Procurement of Various types of Vegetables Under package -1 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |
| 06 | 1160975 | Procurement of Various types of Vegetables Under package -2 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |
| 07 | 1160976 | Procurement of Various types of Vegetables Under package -3 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |
| 08 | 1160977 | Procurement of Oils, Spices, Food Ingredients and Related Products Under package -1 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |
| 09 | 1160978 | Procurement of Oils, Spices, Food Ingredients and Related Products Under package -2 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |
| 10 | 1160979 | Procurement of Oils, Spices, Food Ingredients and Related Products Under package -3 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |
| 11 | 1160980 | Procurement of Oils, Spices, Food Ingredients and Related Products Under package -4 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |
| 12 | 1160981 | Procurement of Oils, Spices, Food Ingredients and Related Products Under package -5 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |
| 13 | 1160982 | Procurement of Oils, Spices, Food Ingredients and Related Products Under package -6 for the period of July, 2025 to December, 2025. | 02-Nov-2025 13:00:00 | 12-Nov-2025 13:00:00 |

This is an online Tender where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender Documents from the National e-GP system Portal have to be deposited online through any registered Bank's branches up within the above mentioned date and time.

Further information and guidelines are available in the national e-GP system portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

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BTRC to seek

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Earlier, on August 13, Starlink applied for permission to commercially use IPLC connections and obtain unfiltered IP transit from local operators to serve foreign customers in neighbouring countries.

Technology expert Sumon Ahmed Sabir told The Daily Star that if approved, this setup would allow Starlink to use Bangladesh as a regional data hub, enabling local companies to earn foreign currency.

He said no country would allow bandwidth that has been filtered by another country.

"For instance, Bangladesh gets bandwidth from Singapore. If the Singapore government filtered it, Bangladesh wouldn't allow such bandwidth to enter the country," he explained.

"Similarly, if Starlink wants to supply bandwidth through Bangladesh to Nepal or Bhutan, those countries will not accept filtered bandwidth," said Sabir.

However, the BTRC's conditions are legitimate, and Starlink's intention is to supply this unfiltered internet traffic for users in other countries, he said.

According to the BTRC documents, Starlink has already submitted a technical diagram showing how Bangladesh and foreign customer data would be routed separately.

However, upon review, the commission found that further consultation was needed with its Legal and Licensing Division, as the current non-geostationary satellite orbit (NGSO) licence framework does not explicitly allow commercial

IPLC use or cross-border data services.

During a recent commission meeting, the BTRC also discussed Starlink's operational progress following a field inspection and several exchanges of letters with the company's local subsidiary. The inspection, conducted on September 7 at Starlink's registered office in Dhaka, revealed no visible administrative or technical setup at the location.

In response, Starlink informed the regulator on October 14 that it had already commenced operations on August 8 and established three ground stations (gateways)—two in Kaliakoir and one each in Jashore and Rajshahi.

Additional gateways are planned in Syedpur, Cox's Bazar, Sylhet, and Cumilla. Starlink's latest report to the BTRC says it is currently sourcing 80 Gbps of bandwidth from local international internet gateway operators but using only 30 Gbps.

The company's gateway and points of presence (PoP) backbone capacity stand at 400 Gbps.

Remittance

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Now the country's foreign exchange reserves are in a stable situation due to various reasons, including high remittance inflows.

As of October 30 this year, the forex reserves stood at \$27.54 billion, up from \$19.87 billion in the same period last year, BB data showed.

Bankers said the growing trend of remittance inflows has helped boost the forex reserves.

Bangladesh Securities and Exchange Commission

NOTICE

Dated, 30 October 2025

The Bangladesh Securities and Exchange Commission (BSEC) hereby publishes the following draft Rules to the Bangladesh Securities and Exchange Commission (Public Offer of Equity Securities) Rules, 2025 in the newspaper as per requirement of sub-section (1) of section 33 of the Securities and Exchange Ordinance, 1969 (Ordinance No. XVII of 1969), for eliciting public opinion, etc.

Opinion, advice or objection, if any thereon will have to be sent to the following address within two weeks from the date of publication of this Notice. Mentionable here that the draft amendment can be found in the following web link and scanning the QR code.

* Web link to download the draft Rules:
[https://sec.gov.bd/crequest/Draft_on_the_Bangladesh_Securities_and_Exchange_Commission_\(Public_Offer_of_Equity_Securities\)_Rules_2025_30.10.2025.pdf](https://sec.gov.bd/crequest/Draft_on_the_Bangladesh_Securities_and_Exchange_Commission_(Public_Offer_of_Equity_Securities)_Rules_2025_30.10.2025.pdf)

* QR code to find the draft Rules:

Address for sending opinion/advice or objection:
Chairman
Bangladesh Securities and Exchange Commission
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