

Gold firms on softer dollar

REUTERS

Gold inched higher on Thursday as the dollar slipped from a four-month high and investors remained uncertain regarding the US economic outlook amid a government shutdown.

Spot gold rose 0.4 percent to \$3,996.19 per ounce by 0712 GMT. Bullion has fallen about 9 percent since hitting a record high of \$4,381.21 on October 20. US gold futures for December delivery added 0.3 percent at \$4,005.60 per ounce.

"The dollar has nudged a bit lower...which has made the task easier for gold in terms of gaining traction to the upside," KCM Trade Chief Market Analyst Tim Waterer said.

The dollar fell 0.2 percent after hitting a four-month high in the previous session, making gold less expensive for other currency holders.

US private employers added 42,000 jobs in October, exceeding Reuters' forecast of a 28,000 gain, the ADP report showed on Wednesday.

BGMEA, Bangladesh-Canada chamber team up for trade

STAR BUSINESS REPORT

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and the Bangladesh Business Chamber of Canada (BBCC) yesterday signed a memorandum of understanding (MoU) to enhance cooperation in trade, investment, and knowledge exchange between the two organisations.

BGMEA and BBCC will work jointly to establish closer communication and networking opportunities between members of the two organisations.

They will facilitate knowledge exchange, organise trade exhibitions in Canada and Bangladesh, and send business delegations, according to a statement from the BGMEA.

The two will also collaborate to promote Bangladeshi apparel and textile products in Canada and North America.

Steps will be taken to enhance

the capacity of entrepreneurs and professionals through knowledge, training, and skills sharing, and to create investment opportunities in the apparel, textile, and related sectors between Bangladesh and Canada.

While encouraging partnerships, joint ventures, and collaborations among members, they will also share information, policies, and research related to global market trends for the benefit of members under the agreement.

BGMEA President Mahmud Hasan Khan and BBCC President Alamgir M. Rahman signed the MoU documents at the BGMEA office in Dhaka.

"This MoU with BBCC will help us tap into the potential of the Canadian and North American markets. Our goal is to further strengthen the economic ties between Bangladesh and Canada through enhanced trade, investment, and knowledge sharing," the BGMEA president said.

Govt may consider compensating

FROM PAGE B1

based on an assessment conducted by an independent professional valuer appointed by Bangladesh Bank, such compensation may be provided.

However, analyses of information obtained from the Asset Quality Review and special inspections conducted by an international consulting firm revealed that the said banks have incurred huge losses and their net asset value is negative.

In this context, at a recent meeting of the Banking Sector Crisis Management Committee (BCMC), formed under Section 42 of the Ordinance and held at Bangladesh Bank, it was decided that "the shareholders of the five distressed banks shall bear the losses of the banks under the resolution process."

Considering the relevant provisions of the Bank Resolution Ordinance, 2025, and the BCMC's decision, there is currently no scope to protect the interests of general investors or shareholders in the merger of the five banks, said the BB.

Shareholders lose around Tk 4,500cr

FROM PAGE B1

Asif Khan, president of CFA Society Bangladesh, opposed the notion that the process is a merger. "This is not a merger, but rather a taxpayer-funded bail-out to depositors."

He said the banks do not have sufficient assets to cover their combined liabilities and are now eventually bankrupt. Depositors will be prioritised for repayment, in accordance with the law.

The central bank said it has no legal obligation towards shareholders, though any government intervention would be a separate matter

According to Khan, the government also does not have the fiscal capacity to support shareholders, as it is operating under an International Monetary Fund (IMF) programme with strict targets.

EXIM Bank's 97 crore shares held by investors have a market value of Tk 293 crore. Global Islami Bank's 84 crore shares are valued at Tk 142 crore, while general and institutional investors hold 47 crore shares of Union Bank with a market value of

Tk 293 crore, according to DSE data. Mizanur Rahman, a stock investor, said the government bears some responsibility for the situation of the banks and should compensate investors.

The market had already been affected by negative news about the banks, he added.

"If investors do not get any shares in the new bank, it will hit the market further," said Rahman, adding that while the government plans to return a portion of deposits to savers, stock investors have been overlooked.

Preferring anonymity, a senior official at a merchant bank said stock investors should understand the difference between shares and deposits. Depositors always get priority if a bank falls into trouble.

"After depositors, staff salaries, and bond repayments will be settled. Only if anything remains will shareholders receive funds. These banks cannot even repay depositors, and with negative net asset value per share, shareholders are legally entitled to nothing," he said.

He added that any additional government funds, such as a Tk 20,000 crore recapitalisation, should go to depositors rather than shareholders.

Interest payments ate up

FROM PAGE B1

While Bangladesh's external debt-to-GDP ratio is still considered moderate compared to some other developing countries and within the IMF's "safe zone," the rapid pace of debt accumulation, the shift towards less concessional loans, and existing macroeconomic challenges are raising red flags, according to the Finance Division's Debt Bulletin.

Prudent debt management, careful selection of new projects, improved project execution, and robust domestic resource mobilisation are crucial to ensure long-term debt sustainability.

"The rising external debt stock, principal, and interest payments of Bangladesh against exports may create vulnerability in the external debt position and may affect external debt sustainability in the coming years," the Medium-Term Macroeconomic Policy Statement for FY26-FY28 warned.

Repayment volumes are rising due to loan maturities, currency depreciation, and the end of grace periods on certain loans, the DSA report noted.

The depreciation of the taka has had a significant impact on debt servicing costs. The local currency has weakened from around Tk 84 per US dollar in early 2021 to over Tk 123 today, meaning more taka are required to repay the same amount of foreign debt.

The government plans to conduct

another DSA this month using the latest data to assess vulnerabilities and ensure transparency in debt management.

Bangladesh still has access to concessional external financing and prefers this mode. However, the country has been gradually facing exposure to non-concessional loans by official creditors due to persistent economic development and higher per capita income in recent times.

Moreover, the cost of borrowing from commercial lenders has been increasing due to global monetary tightening, higher domestic inflation, and depreciation of the local currency. It is expected that inflation will decrease substantially in the next financial year and the currency exchange rate will stabilise due to current initiatives by the central bank.

Fiscal space in the country has been reduced over the last 10 years, so the government now needs to borrow to meet its operating expenditure, which raises interest costs, said Ashikur Rahman, Principal Economist at the Policy Research Institute of Bangladesh (PRI).

"The tax-to-GDP ratio has dropped. Revenue collection can't keep pace with the rise in operating expenditure. A country cannot be operated in this way, taking loans as it creates a vicious cycle," he said.

For the next government, he said, it is a major task to reform public expenditure and create fiscal space.

"It may need to freeze the inclusion of new government employees or go for privatisation of big infrastructures."

In any case, the tax-to-GDP ratio will have to be increased, and reforms to expand fiscal space will be necessary, he added.

LDC GRADUATION TO INCREASE PRESSURE

Analysts say Bangladesh's already growing debt pressure is likely to increase sharply upon its slated graduation from the Least Developed Country (LDC) category near the end of next year.

The country will lose access to grants and concessional loans from multilateral and bilateral development partners and will need to rely more on commercial loans, which carry higher interest rates and shorter repayment periods.

The medium-term outlook for Bangladesh's debt after LDC graduation hinges on the government's ability to implement effective strategies to counter these challenges, said the finance ministry report.

It states, "Without robust reforms in revenue mobilisation, export diversification, and debt management, the debt burden and associated risks could increase."

"However, successful implementation of these strategies could help Bangladesh navigate the transition and maintain a sustainable debt trajectory while leveraging its improved economic standing."

Mobile phone ownership boosts rural incomes

FROM PAGE B1

At the same time, the research found that poorer households actually benefit more from mobile ownership.

For families with limited assets, a phone often becomes a critical income-generating tool, enabling home-based businesses, agricultural services, or digital money transfers.

Notably, distance from urban centres did not reduce the income benefits of mobile ownership, suggesting that connectivity is helping bridge geographic and infrastructural divides.

"This finding suggests that mobile technology could overcome spatial barriers to information and job access, potentially contributing to more inclusive rural development," said the study.

The study highlights the strong and positive impact of women's mobile phone ownership on rural income and employment in Bangladesh.

Overall, the study underscores the potential of digital connectivity to enhance women's economic participation and transform rural livelihoods in developing economies.

"As digital transformation continues to reshape the economic landscape, policymakers should consider using these tools to address gender disparities in economic opportunities and contribute to more inclusive rural development," it said.

Administrators assume office

suspended as well. **WHO ARE THE ADMINISTRATORS?**

Each of the five banks has one administrator along with an assisting team to carry out responsibilities.

BB Executive Director Md Salah Uddin has been appointed as the head of the administrator's team for Social Islami Bank; BB Director Mohammad Abul Hashem for Union Bank; BB Executive Director Muhammad Badiuzzaman for First Security Islami Bank; BB Director Md Muksduzzaman for Global Islami Bank; and BB Executive Director Md Sawkatul Alam for EXIM Bank, central bank documents showed.

The temporary administrations have been assigned four key responsibilities: to ensure that the banks remain operational and that large payments, remittances, and LC settlements continue smoothly; to integrate and centrally manage the IT infrastructure; to assess staffing levels and the overall human resource situation and make necessary reorganisations; and to rationally merge multiple branches of the banks located in the same area.

Officials of the central bank said that all the administrators' teams joined the five banks yesterday.

Bepza EZ in Ctg welcomes \$111m

FROM PAGE B1

a testing laboratory for product and raw material testing for industries across the country, specially within the economic zone. It will employ 770 people.

Wraptex Industries Ltd, the only Bangladeshi company among the four, will invest \$11.15 million to produce garment accessories including labels, tags, tapes and packaging materials. The factory will have an annual production target of 20,000 tonnes and create jobs for 457 people.

Md Ashraf Kabir, member for investment promotion at Bepza,

signed the agreements with Liao Weijun, chairman of Tai Ma Shoes (BD), Zhang Guangxin, general manager of Bangladesh Songshin Leather, Hu Xinlin, general manager of Anray Holding and Md Morshed Khan, managing director of Wraptex Industries at the Bepza Complex in Dhaka yesterday.

Maj Gen Mohammad Moazzem Hossain, executive chairman of Bepza, attended the ceremony as the chief guest.

He said Bepza is modernising its service delivery to improve investor satisfaction and urged the companies to begin

construction and start exports promptly.

He also encouraged them to bring in more investors, especially in the electronics sector.

Kabir invited Chinese investors to explore opportunities in Bepza economic zones under development in Jashore and Patuakhali, which are being developed as next-generation industrial hubs.

Jc, chairman of Song Shin Group Pte Ltd, expressed satisfaction with Bepza services and business environment, saying, "I think Bepza EZ is our good choice. We look forward to growing together."

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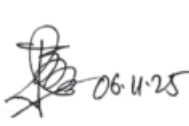
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This is an online tender, where only e-Tender will be accepted in the National e-GP portal and no offline/hard copies will be accepted. To submit e-Tender, Registration in the National e-GP System portal (<http://www.eprocure.gov.bd>) is required.

The fees for downloading the e-Tender documents from the National e-GP System portal have to be deposited online through any registered banks' branches according to e-GP tender notice of these tender up 17.00 PM on 24/11/2025.

Further information and guidelines are available in the National e-GP System portal and from e-GP help desk (helpdesk@eprocure.gov.bd) and also for e-mail: zpsirajganj@lgd.gov.bd or call to: 0751-624621. Interested persons can communicate with the undersigned during office hours.


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1169636	CBPI/25-26/GD-4	Purchase of Raw materials and spare parts	06-Nov-2025 06:00	24-Nov-2025 16:15
1169810	CBPI/25-26/GD-11	Purchase of Engineering & Other Equipment for Electronics Lab	06-Nov-2025 06:00	24-Nov-2025 16:00
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1170133	CBPI/25-26/GD-15	Purchase of Furniture	06-Nov-2025 06:00	23-Nov-2025 16:00
1170333	CBPI/25-26/GD-9	Purchase of Engineering & Other Equipment for Electrical Technology	06-Nov-2025 06:00	26-Nov-2025 16:00
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1170507	CBPI/25-26/GD-7	Purchase of Engineering & Other Equipment for Food Technology	06-Nov-2025 06:00	26-Nov-2025 16:15
1170547	CBPI/25-26/GD-6	Purchase of Engineering & Other Equipment for Civil Technology	06-Nov-2025 06:00	26-Nov-2025 16:30

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