



LC margin rules relaxed for essential imports ahead of Ramadan

STAR BUSINESS REPORT

The Bangladesh Bank (BB) has instructed banks to keep the cash margin rate at the minimum level when opening letters of credit (LCs) for importing essential commodities ahead of the upcoming Ramadan.

The move aims to ensure adequate supply and price stability in the local market.

In a notice issued yesterday, the central bank said the relaxed LC margin facility will remain in effect until March 31, 2026. Ramadan is expected to start just after mid-February next year.

The commodities covered under this facility include rice, wheat, onion, lentils, edible oil, sugar, chickpeas, peas, spices, and dates — items that typically see heightened demand during the month of fasting.

Under the directive, banks have been allowed to set the LC margin at their discretion based on the banker-customer relationship, instead of maintaining a fixed percentage.

Earlier, in September 2024, the central bank had made it mandatory to maintain a 100 percent cash margin for LCs against imports of certain products.

Later, in November 2024, it temporarily allowed banks to lower the margin for essential imports until March 31, 2025, to ease Ramadan-related imports.

The BB said the latest instruction has been issued with the objective of keeping essential goods affordable and maintaining adequate domestic supply.

Weak stocks outpace blue chips in puzzling mismatch

As syndicates and rumours shape the market, prices of weak and dormant firms soar while sound performers stay undervalued

AHSAN HABIB

At the Dhaka Stock Exchange (DSE), shares of several little-known drugmakers are trading at prices far above those of local pharmaceutical giants.

For example, take the cases of Ambee Pharma and Pharma Aids. Ambee shares are selling for around Tk 780, while Pharma Aids trades at Tk 496. Both feature among the DSE's top-priced stocks.

In contrast, the country's largest drugmaker Square Pharmaceuticals sees its shares at Tk 211, nearly four times lower than Ambee and about half the price of Pharma Aids.

The puzzle does not stop there — just with the pharmaceutical sector.

Several loss-making or nearly inactive firms have also climbed into the DSE's list of top-priced shares, leaving established market leaders behind.

What these weak performers have in common is quick capital gains, according to price analysts. But when it comes to dividend payouts, they fall far short of the stronger companies.

Market analysts say this upside-down market reflects speculation and manipulation by groups of individual investors rather than institutional trading. With foreign and asset management investors largely absent, share prices are increasingly driven by rumours instead of fundamentals.

According to DSE data, 360 companies are currently listed on the exchange. Of them, 101 are in the Z, or junk, category — firms that have either failed to declare dividends or remained closed for years.

Yet 18 percent of these underperformers are trading above Tk 30, while nearly half of A category companies are priced below that threshold.

WEAK STOCKS, BUT TRADING AT INFLATED PRICES

Renwick Jaineswar, a junk stock that has not paid dividends for six years, is trading at Tk 487 and ranks among the DSE's top 20 high-priced shares. The state-owned company manufactures machines and parts for sugar mills.

Intravenous fluid manufacturer Libra

Companies on top 20 price list with low dividend payout

Company name	Share price	Cash dividend
Ambee Pharma	Tk 780	10%
Libra Infusion	Tk 610	0%
GQ Ball Pen	Tk 518	10%
Pharma Aids	Tk 496	30%
Renwick Jaineswar	Tk 487	0%
Kay & Que	Tk 393	4%
Fine Foods	Tk 296	10%
Monno Agro	Tk 292	5%

Companies with higher dividend payout but not on top 20 price list

Company name	Share price	Cash dividend
GP	Tk 279	330%
BATBC	Tk 247	300%
Square Pharma	Tk 211	120%
Padma Oil	Tk 192	160%
Jamuna Oil	Tk 187	150%



Infusion, another junk stock that has not issued dividends since 2022, was being traded at Tk 610 yesterday.

GQ Ballpen, which remains a B-category company, was being traded at Tk 518 yesterday. It paid a 10 percent dividend last year, despite posting a loss of Tk 3 crore.

Another B-category firm, Kay & Que, was at Tk 393 yesterday. It provided a 4 percent cash dividend to its shareholders.

Fine Foods, which offered a 10 percent dividend last year after 1.25 percent the previous year, was being traded at Tk 296.

All these companies were among the DSE's top 20 highest-priced shares.

Meanwhile, large and well-performing firms such as Grameenphone, British American Tobacco, Square Pharmaceuticals, Padma Oil and Jamuna Oil have all been paying over 100 percent dividends for several years. Yet none of their shares feature in the DSE's top 20 list.

Despite the distortions, market records show that strong performers do eventually regain their value, according to market analysts.

"Although many well-performing companies are now trading at low prices, prices do get adjusted after a period," said Kazi Monirul Islam, CEO of Shanta Asset Management. "Sometimes it takes time, but the adjustment happens."

He cited Marico Bangladesh

and BRAC Bank as examples of such corrections.

Marico's share price rose 32 percent in the past year due to its consistent performance, while BRAC Bank shares climbed 60 percent year to date till November 3.

Islam said these examples prove that patience and sound fundamentals still matter in the long run.

For discerning investors, he added, the current distortions could even offer opportunities to buy quality shares at low prices.

IN HANDS OF SMALL PLAYERS, AND SYNDICATES

When institutional and foreign participation in the market is low, such price contrasts become more visible, said Shanta Asset Management CEO Islam.

Strong institutional investors, he said, can anchor prices through informed, long-term decisions.

In developed markets, mutual funds and asset management companies play that stabilising role, curbing speculation and bringing consistency to valuations.

In Bangladesh, however, that influence is largely absent, something Islam described as "very unfortunate".

Saiful Islam, president of the DSE Brokers Association of Bangladesh (DBA), said many still confuse banks, insurance firms and non-bank financial institutions (NBFIs) with institutional investors.

READ MORE ON B3

Factories shut after July uprising still struggle to reopen

Ministry to review Beximco park units today

REFAYET ULLAH MIRDHA

More than a year after the July uprising and the unrest that forced scores of factories to shut, many units remain closed amid funding shortages, delayed insurance claims, and stringent banking conditions — leaving tens of thousands of workers still out of work.

Many of the affected factories belong to major conglomerates linked to the ousted Awami League government, including the Beximco Group, Gazi Group, and the Bengal Group of Industries.

"Nearly two lakh garment workers have lost their jobs since the July uprising last year. Of them, only about 50,000 have managed to find

KEY POINTS

Many burnt or closed factories remain shut due to financial crisis

Nearly two lakh workers lost jobs: BKMEA

Only 50,000 workers found jobs so far

Labour ministry convened a meeting today to discuss the issue

Of the affected units, garment sector was the worst sufferer

new work as many factories are still struggling to reopen," said Mohammad Hatem, president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA).

For instance, Beximco Textile, once employing 35,000 workers inside the Beximco Industrial Park in Kashimpur, now has only about 15 percent of its workforce. All 15 units at the park have remained shut since the group failed to pay wages after its owner was jailed on charges of instigating killings during the uprising.

Many of the workers who lost their jobs were not hired by other companies due to their history of working at Beximco, said Khalid Shahriar, head of HR and compliance for the Textile and Garment Division of Beximco Group.

READ MORE ON B3

Packaged food market poised to reach \$5.8b by 2030



STAR BUSINESS REPORT

Bangladesh's packaged food industry is on a rapid growth trajectory, with the market projected to reach \$5.8 billion by 2030, said Khondaker Golam Moazzem, research director at the Centre for Policy Dialogue (CPD), yesterday, citing official data.

Referring to data from the Bangladesh Investment Development Authority (Bida), he stated that the industry, currently valued at \$4.8 billion, is witnessing steady growth, particularly in the ready-to-eat and processed food segments, as working families and younger consumers increasingly prioritise convenience.

"The expansion of the agro-processing sector, particularly in packaged food, is no longer just a domestic consumption story. It has strong potential to be Bangladesh's next major export engine," Moazzem said while presenting the keynote paper at a workshop on agri and agro-processing in Dhaka's Gulshan.

The prominent industrial economist noted that with nearly 40 percent of the population now living in urban areas, food habits are shifting fast. Consumers are leaning toward branded, hygienically packaged products such as biscuits, noodles, frozen parathas, juices, and snacks — items that already dominate both domestic shelves and export charts.

Citing data from the Bangladesh Agro-Processors' Association (Bapa), he said biscuits alone fetched \$88.5 million in export earnings, followed by noodles and frozen parathas.

"These products reflect not just strong local demand but also growing international appetite. As incomes rise, demand for premium packaged foods will deepen further," he added.

Referring to Bangladesh Bureau of Statistics (BBS) projections, he said a significant shift in household food expenditure toward processed and ready-to-cook items is expected by 2030.

Moazzem likened the sector's evolution to a "tadpole turning into a frog," highlighting its transition from informal cottage industries to export-oriented manufacturing.

However, he cautioned that basic challenges persist, particularly in cold chain infrastructure, power supply, high interest rates, and red tape.

READ MORE ON B3

Current account slips back into deficit

STAR BUSINESS REPORT

The current account balance, which records the country's transactions with the rest of the world, has slipped back into deficit, signalling renewed pressure on the external economy.

During the July-September period of the current fiscal year, the current account posted a deficit of \$481 million, compared with a \$60 million surplus in the same period last year, according to the latest data from the Bangladesh Bank.

The current account captures the net flow of funds into and out of the country, including payments for goods and services, income earned from overseas investments, and foreign aid.

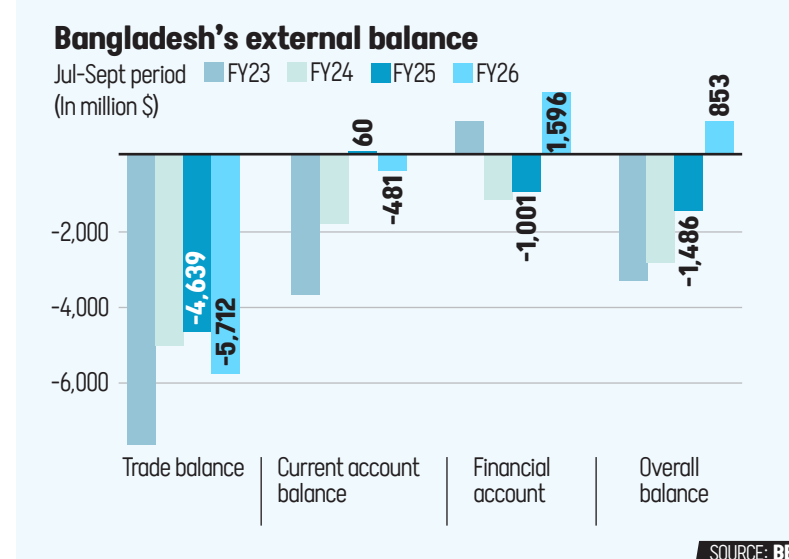
When imports exceed exports, or when outgoing payments for investment and aid are higher than incoming receipts, the account moves into deficit.

Short-term fluctuations in the current account are not a cause for concern, as the deficit is unlikely to continue over the longer term, said Mohammad Akhtar Hossain, chief economist of the Bangladesh Bank

"Import payments are rising ahead of the upcoming Ramadan, contributing to the negative balance," said Mohammad Akhtar Hossain, chief economist of the Bangladesh Bank.

He said that short-term fluctuations in the current account are not a cause for concern, as the deficit is unlikely to continue over the longer term.

During the July-September



SOURCE: BB

period, import payments increased 10.6 percent year-on-year to \$16.80 billion, up from \$15.19 billion, while export earnings grew only 5.1 percent to \$11.08 billion, according to BB data.

Md Deen Islam, associate professor of economics at Dhaka University, told The Daily Star that the deficit may widen in the coming months as imports continue to rise, while exports show no clear upward trend.

He said that global prices of essential commodities are stable for now, but any future increase would push import costs higher.

"Export growth should be increased by diversifying into new markets and products," Islam said.

He also said that Bangladesh should take measures to increase remittance inflows, which would help the country withstand potential external shocks.

The trade deficit, the difference between import and export payments, widened to \$5.71 billion

during the first three months of FY26, up from \$4.63 billion in the same period last year.

Meanwhile, the financial account, another key part of the balance of payments, returned to surplus.

This account tracks cross-border flows related to investments, loans, aid, and other financial transactions, including foreign direct investment, medium and long-term loans, trade credit, portfolio investment, and changes in reserve assets.

In the July-September period of FY26, the financial account recorded a surplus of \$1.59 billion, compared with a \$1 billion deficit a year earlier. During July and August alone, it had registered a \$525 million deficit.

Net foreign direct investment rose to \$318 million from \$114 million, according to the balance of payments data.

In the first quarter of FY26, the overall balance of payments showed a surplus of \$853 million, reversing a \$1.48 billion deficit recorded in the same period last year.

BB widens trade finance scope for offshore banking units

STAR BUSINESS REPORT

In a move to broaden access to trade finance, Bangladesh Bank (BB) has amended key provisions of its directive governing offshore banking units (OBUs).

The central bank issued a notice yesterday, modifying the OBU guidelines to allow greater flexibility in extending trade finance facilities through authorised dealer (AD) banks.

Under the earlier framework, OBUs were permitted to provide trade finance to enterprises located in specialised and non-specialised zones, arranged through their own bank's ADs, in the form of buyer's credit, accepted bill financing, and similar instruments. The latest amendment, however, significantly widens this scope.

According to the revised provisions, OBUs can now extend trade loans not only through ADs of their own banks but also through ADs of other banks, subject to comprehensive risk assessments — including counterparty exposure and limit evaluations.

This represents a major step towards enhanced interbank collaboration in offshore financing operations, according to BB officials.

For enterprises located in specialised zones, OBUs are now allowed to finance entities other than fully foreign-owned ones, arranged through both their own ADs and those of other banks, in the form of admissible trade finance instruments for the permissible tenure.

Such financing must comply with existing prudential credit norms and due diligence requirements.

Likewise, for enterprises located in non-specialised zones, OBUs can now extend buyer's credit, accepted bill financing, and other permissible trade instruments through both their own ADs and those of other banks, following proper risk evaluation procedures.



Mashrur Arefin, managing director and CEO of City Bank PLC, and Rana Flowers, representative of Unicef in Bangladesh, exchange signed documents of the agreement at a ceremony in Dhaka recently. PHOTO: CITY BANK

City Bank, Unicef partner to empower marginalised youth with green skills

STAR BUSINESS DESK

City Bank PLC has signed a partnership agreement with Unicef to equip marginalised adolescents and young people, particularly girls, with green and entrepreneurial skills under a pilot project titled Skills4Youth.

Rana Flowers, representative of Unicef in Bangladesh, and Mashrur Arefin, managing director and CEO of City Bank PLC, signed the agreement at a ceremony held in Dhaka recently, according to a press release.

Flowers said, "This partnership with City Bank is more than an investment

in skills; it is an investment in hope for children. By equipping marginalised adolescents and young women in climate-vulnerable communities with employability skills, we are opening doors to opportunity and leadership for them."

"Together with the private sector, we are helping to build a Bangladesh where every young person can contribute to and benefit from resilient growth," she added.

Arefin remarked, "Unicef has been doing tremendous work in Bangladesh for decades, improving lives and creating opportunities for children and young people across

the country. We are truly honoured to join hands with them in this meaningful partnership."

"Together, we aim to make a real and lasting impact by empowering youth, especially girls, with the skills and opportunities they need to build a more sustainable and inclusive future for Bangladesh," he added.

Through this initiative, adolescents and young people especially girls and young women in climate-vulnerable districts such as Bagerhat will have access to market-relevant training, career coaching, and linkages to apprenticeships and employment with local enterprises.

Pubali Bank holds seminar on 'Cashless Bangladesh Initiative'

STAR BUSINESS DESK

Pubali Bank PLC, in collaboration with Bangladesh Bank, recently organised a seminar on the "Cashless Bangladesh Initiative" at the Rangpur Shilpakala Auditorium in Rangpur, under the central bank's initiative.

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

Khan said transparency, efficiency, and security in transactions will be ensured in the country's economy through the implementation of the "Cashless Bangladesh Initiative".

He also noted that the expansion of the digital payment system will bring rural and marginalised people under the umbrella of financial inclusion.

Pubali Bank PLC was the lead bank for the seminar, which was presided over by Rafeza Akhtar Kanta, director of the Payment Systems Division at the BB.

Md Ali Mahmud, executive director of Bangladesh Bank's Rangpur Office; Christopher Himel Richil, additional deputy commissioner of Rangpur; and Emdadul Hossain, president of the Rangpur Chamber of



Arief Hossain Khan, executive director and spokesperson of Bangladesh Bank, attends the seminar jointly organised by the central bank and Pubali Bank PLC, at the Rangpur Shilpakala Auditorium in Rangpur recently. PHOTO: PUBALI BANK

Commerce and Industry, attended the event as special guests.

Mohammad Ali, managing director and CEO of Pubali Bank, said, "The country's economy will become more transparent, dynamic, and secure with the expansion of digital transactions. Pubali Bank is working

on a digital platform to provide easy, fast, and modern banking services to its customers."

"We believe that if a cashless Bangladesh is developed, corruption will decrease, revenue will increase, and the rural economy will become stronger. Pubali Bank is proud to be a part of this transformation," he added.

BIMEA celebrates 36th anniversary

STAR BUSINESS DESK

The Bangladesh Ink Manufacturers' & Exporters' Association (BIMEA) celebrated its 36th anniversary at The Westin Dhaka on Sunday, marking over three decades of contribution to Bangladesh's industrial and export growth.

Adilur Rahman Khan, adviser to the Ministry of Industries, inaugurated the celebration as the chief guest, according to a press release.

In his address, Khan lauded the ink industry as a "silent but vital force" behind Bangladesh's garments, packaging, and printing sectors.

He emphasised that "a strong domestic ink industry means a stronger, self-reliant manufacturing base for Bangladesh," and reaffirmed the government's commitment to supporting innovation-driven and sustainable

industries.

Md Anwar Hossain, secretary to the Ministry of Science and Technology, attended the event as the special guest, while Md Shahriar,

president of the Bangladesh Garments Accessories & Packaging Manufacturers & Exporters Association (BGAPMEA), joined as guest of honour.



Shahab Uddin Khan, president of the Bangladesh Ink Manufacturers' & Exporters' Association, delivers his speech at the association's 36th anniversary celebration at The Westin Dhaka in the capital recently. PHOTO: BIMEA



Government of the People's Republic of Bangladesh
Ministry of Home Affairs
Office of the Directorate of Logistics
Bangladesh Coast Guard Headquarters
Agargaon Administrative Area, Sher-E-Bangla Nagar, Dhaka-1207

INVITATION FOR TENDER

Director Logistics e-GP Invitation no: 44.08.2680.060.44.001.25.1527 Date: 11 November 2025

E-TENDER NOTICE

e-Tender is invited in the National e-GP System Portal (<https://www.eprocure.gov.bd>) for the following procurement:

Ser	Tender ID	Package Name	Method	Date & Time		
				Publication	Last Selling	Closing and opening
1.	1175209	Purchase of 01 Lot Black & White Printer Cartridge 1. Brochure is to be attached for the mentioned item while submitting the offer. 2. Manufacturers/ Importers authorization certificate is to be submitted along with the offer and certificate will be re-verified by the PE (Procuring entity) from provided manufacturers/ importers. Before issuing of NOA, Sample needs to be submitted for verification from manufacturers/ importers.	OTM	12-11-2025 10:00AM	25-11-2025 13:30PM	26-11-2025 12:30 PM

This is an online Tender, where only e-Tenders will be accepted in e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, please register on e-GP System (<https://www.eprocure.gov.bd>). For more details, please contact support desk contact numbers.

Documents can be downloaded till deadline of Tender/Application/Proposal submission.


MD SHAZZAD HOSSAIN SHAKIL
 Lt Commander BN
 Asst. Director Logistics (stores)
 Bangladesh Coast Guard

GD-2400

Delta Life celebrates 40th anniversary

STAR BUSINESS DESK

Delta Life Insurance Company Limited has celebrated the 40th anniversary of its commercial operations in Bangladesh's insurance industry.

Adeeba Rahman, director and chairperson of the executive committee of Delta Life Insurance Company Limited, inaugurated the event as the chief guest at the insurer's head office in Gulshan, Dhaka on Monday, according to a press release.


In her remarks, Rahman recalled the contributions of all who played a role in the company's progress and extended her best wishes and congratulations to everyone.

Anwarul Haque, deputy managing director of the insurer; Shaiful Alam Khan Chowdhury, consultant; Milton Bepari, additional managing director and chief financial officer; Afrin Haque, senior executive vice-president and actuary; Farhad Jalil, executive vice-president (development administration); and Md Asaduzzaman Mallik, executive vice-president (human resources and company secretary), attended the programme.

Pallab Bhowmik, executive vice-president (accounts); Rajib Kanti Saha, executive vice-president (group and health); and Shamim Reza, executive vice-president (information technology), along with officers and employees from all levels of the head office, were also present.



Adeeba Rahman, director and chairperson of the executive committee of Delta Life Insurance Company Limited, inaugurates the insurer's 40th anniversary celebration at its head office in Gulshan, Dhaka on Monday. PHOTO: DELTA LIFE INSURANCE COMPANY



সিলেট গ্যাস ফিল্ডস লিমিটেড
(পেট্রোবাংলার একটি কোম্পানি)
Sylhet Gas Fields Limited
(A Company of Petrobangla)

INTERNATIONAL TENDER NOTICE

Tender No. SGFL/MSTE/25-26/FP-03 (RE-TENDER) Date: 10-11-2025

1. Ministry/Division	: Ministry of Power, Energy & Mineral Resources/Energy & Mineral Resources division
2. Agency	: Sylhet Gas Fields Limited (A company of Petrobangla)
3. Purchaser Name	: Sylhet Gas Fields Limited (SGFL)
4. Purchaser District	: Sylhet
5. Invitation for	: Tender for Procurement of Installation of Thermal Insulation of Cryogenic section Including supply of materials, removal of existing insulation and associated works on Turnkey Basis
6. Invitation Ref No	: SGFL/MSTE/25-26/FP-03 (RE-TENDER)
7. Date	: 10-11-2025.

KEY INFORMATION

8. Procurement method	: One Stage & Two envelope Tendering Method. Tenderer are to submit simultaneously two (2) sealed envelopes, one containing the Technical Tender and the other one containing the Price Tender. The Technical Tender will be opened on the date and time mentioned at Sl. no. 14 of this tender notice and the Price Tender of the technically responsive Tenderer(s) will be opened later on.
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FUNDING INFORMATION

9. Budget and Source of Funds	: SGFL's Own Fund.
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PARTICULAR INFORMATION

10. Tender Package No.	: N/A
11. Tender Publication Date	: 10-11-2025
12. Tender Last Selling Date	: 10-12-2025
13. Tender Closing Date & Time	: 11-12-2025 and 12:00 hrs (BST)
14. Tender Opening Date & Time	: 11-12-2025 and 12:15 hrs (BST)
15. Name and Address of Office for selling Tender	: Sylhet Gas Fields Limited, Dhaka Liaison Office, Petrobangla (13 th Floor), 3, Kawran Bazar C/A, Dhaka-1215, Bangladesh
16. Name and Address of Office for Receiving & Opening of Tender	: Sylhet Gas Fields Limited, Head Office, P.O.-Chiknagool, Sylhet-3152, Bangladesh
17. Date & Time of Selling of Tender Document.	: The tender document will be available for sale from 13-11-2025 to 10-12-2025 during office hours on all working days.

INFORMATION FOR TENDERER

18. Eligibility of Tenderer	: Bonafide manufacturers/suppliers or their authorized agents of all countries except the country/countries having no trade link with GoB.
19. Brief Description of Goods	: Installation of Thermal Insulation of Cryogenic section Including supply of materials, removal of existing insulation and associated works on Turnkey Basis.
20. Brief Description of Related Services	: Supply, Installation, Testing & Commissioning on Turnkey Basis.
21. Price of Tender Document	: BDT 12,000.00 or USD 98.00 (non refundable).


PURCHASER DETAILS

22. Name of the Official Inviting Tender	: Deputy General Manager (Procurement)
23. Address of the Official Inviting Tender	: Sylhet Gas Fields Ltd, P.O. Chiknagool, Sylhet, Bangladesh.
24. Contact Details of the Official Inviting Tender	Phone: +8801743624679 E-mail: dgmpr@sgfl.gov.bd

SPECIAL INSTRUCTIONS

25.	a)	Tender must remain valid for one hundred and fifty (150) days from the date of opening of the Tender.
	b)	Tenderer shall furnish with the Tender (Technical Tender) an acceptable Tender Security in the form of Bank Guarantee (as per format provided in the Tender Document) issued by a scheduled bank of Bangladesh or by any reputed foreign bank duly endorsed with full obligation and liability by a scheduled bank of Bangladesh in the amount of BDT 5,60,000.00 or USD 4,500.00
	c)	The Tender security must remain valid for one hundred and seventy-eight (178) days from the date of opening of the tender.
	d)	The Scope of Supply, Terms of Supply & Related Services and other necessary information are given in the Tender document.
	e)	Tender(s) submitted after the deadline for receiving of Tender(s) will be rejected and returned unopened to the Tenderer.
	f)	The Tender must not be submitted by Fax or email.
	g)	If it is not possible to receive/open the tender on the scheduled date for any unavoidable circumstance (Strike, Holiday etc) the same will be received/opened on the next working day at the same time and Venue.
	h)	This tender notice will also be available at SGFL Website: www.sgfl.org.bd , Petrobangla Website: www.petrobangla.org.bd , BPPA Website: www.cptu.gov.bd . And Development gateway: www.dgmarket.com

26. Sylhet Gas Fields Limited reserves the right to reject any or all tender or annul the tendering process at any stage prior to award of contract without assigning any reason whatsoever and without incurring any liability to the affected Tenderer(s).


10.11.2025
Deputy General Manager (Procurement)

GD-2391

National port strategy to be finalised this year: shipping adviser

STAFF CORRESPONDENT, Chattogram

The government is set to finalise the national port strategy within this year to ensure the long-term and sustainable development of land, river, and seaports, said Shipping Adviser Brig Gen (ret'd) M Sakhawat Hussain yesterday.

He was speaking at a stakeholder consultation meeting in the capital organised by the Ministry of Shipping with support from the Government of Japan and the Japan International Cooperation Agency (Jica) to finalise the national port strategy.

"The draft of the national port strategy is at its final stage. We hope to complete it within this year and start implementation from January next year," said the shipping adviser.

He said the country's ports have been playing a vital role in driving economic growth through trade and export-import activities.

"However, it is unfortunate that in the past 54 years, Bangladesh has not had a unified and integrated port management



strategy. Each port has been operating and planning independently," he added.

To address this gap and ensure modern, efficient, and globally competitive port management, the government initiated the formulation of a national port strategy soon after assuming office, the adviser said. He also said a high-level committee

was formed to prepare the strategy after reviewing the port policies of developed countries and consulting with national and international experts.

Many of the world's major ports are now managed through digital systems, which have significantly boosted foreign investment, said Hussain.

"To attract more domestic and foreign investment in our maritime sector and to ensure efficient, sustainable management, we have prioritised finalising the national port strategy," he said.

The adviser said the strategy aims to establish a coordinated and modern port framework.

"A maritime single-window system will be introduced to bring all port-related services under one platform, enabling traders to receive services faster and hassle-free," he added.

Hussain said the implementation of the strategy would mark the beginning of a new era in port governance, ensuring better coordination among seaports, inland ports, and land ports.

He expressed optimism that the strategy would bring about a transformative change in Bangladesh's maritime sector. Shipping Secretary Nurun Nahar Chowdhury chaired the event, while Chattogram Port Authority Chairman Rear Admiral SM Moniruzzaman was also present, along with senior officials of the ministry.

Renata expands Nordic footprint

STAR BUSINESS REPORT

Renata PLC, a listed drug maker in Bangladesh, has launched Parkadin, the first and only registered generic version of Amantadine 100 mg capsules, in Finland as well as in Denmark, Sweden, and Norway, according to a press release.

The dopaminergic drug is used to treat symptoms of Parkinson's disease, either on its own or in combination with Levodopa, another medication for the same condition.

Parkadin will be distributed through a strategic partnership using a common pack for the Nordic region, which will enhance access to reimbursed medication and ease patients' out-of-pocket expenses.

The launch expands Renata's existing presence with Amantadine in Europe and the UK, strengthening the company's position as a global pharmaceutical manufacturer of quality medicines.

Shares of Renata rose 2.6 percent to Tk 394 at the Dhaka Stock Exchange yesterday.

Packaged food market

FROM PAGE B1

He pointed out that foreign direct investment (FDI) in the food processing sector reached \$379 million in fiscal year 2024-25, largely driven by Dutch investors. But Bangladesh's impending graduation from the Least Developed Country category brings both opportunities and pressure.

"Export subsidies and cash incentives may need to be phased out under World Trade Organization rules post-graduation. Support must now focus on productivity, certification, and research and development," said Moazzem.

Currently, he noted that only 12 percent of agro-processing firms meet international safety

certification standards, posing a major barrier to premium markets such as the European Union and North America.

He stressed the need for a one-stop digital investment portal, improved labour governance, and green technology adoption to maintain competitiveness.

The economist also emphasised shifting from cash-based incentives to more sustainable support measures such as low-cost finance, technology upgrades, and sustainability-linked subsidies.

Also speaking at the event, Kamruzzaman Kamal, marketing director of Pran-RFL Group, said his company has long contributed to agricultural development by sourcing most of its raw materials

locally and exporting products to 148 countries.

"The quality of Bangladesh's agro-processed products has now reached international standards," he said, adding that efficient solutions to challenges in raw material collection, processing, and marketing are key to advancing the industry.

Reaz Ahmad, editor of the Dhaka Tribune, highlighted the role of the media in promoting the sector.

"The media doesn't just report; it shapes perceptions and policies. Sharing success stories of farmers, innovations, and export potential will help advance the agro-processing sector and, by extension, the national economy," he said.

Factories shut after July uprising still struggle

FROM PAGE B1

"Those who could not find a job until now are waiting to join Beximco Textile as there is a possibility of the factories reopening," he said, adding that the conglomerate has been trying to resume operations.

However, he said the group's efforts have failed to bear fruit as banks are refusing to open Letters of Credit (LCs) without a

100 percent cash margin, which "is not possible" for Beximco due to the company's weak financial condition.

Consequently, machinery that once produced \$350 million worth of garments a year now sits unused at the industrial park.

The government is expected to take the initiative to reopen the factories at the Beximco

park. The Advisory Council Committee formed to review the labour and business situation of industrial establishments in the Beximco Industrial Park is slated to meet today on the matter.

The meeting will review the preliminary reports submitted by the Directorate of Labour regarding the wage-related issues of the workers and employees of BHS Apparels Ltd, Seasons Dresses Ltd, and Paradise Cables Ltd, according to a labour ministry circular.

It will also discuss the progress of government-approved interest-free loan facilities for various factories affected earlier.

"Beximco Group is ready to operate if the government facilitates and allows repayment of the loan from the earnings," said Shahhior.

Beximco is not the only entity in dire straits. Gazi Group suffered losses exceeding Tk 2,000 crore after its tyre and pipe factories in Rugganj were destroyed by fire and vandalism during and after the uprising.

"The factories, which

once employed 1,800 workers, now employ just 150," said Executive Director Muhammad Fakhru Islam.

He is, however, hopeful that the closed factories may be reopened within five to six months as they are working with banks to reschedule loans.

Bengal Group of Industries, another conglomerate, suffered more than Tk 800 crore in losses after two plastic units were completely burnt in August 2024. More than 1,200 workers were employed in the affected industrial units of the group.

"The company became bankrupt as production was stopped, and a few units of the group are running at 50 percent capacity," said the group's vice chairman, Md Jashim Uddin.

He said the banks are not supporting the reopening, and insurance payments are being delayed.

Uddin said he met government advisers and central bank high-ups seeking facilities for reopening the factories, but the process is still being delayed.

When asked about the reopening of closed factories, Brig Gen (ret'd) M Sakhawat Hussain, adviser to the Ministry of Labour and Employment, said the companies had not approached him about the reopening.

"If any company comes to me, I will look into it," the adviser told The Daily Star over the phone without further elaboration.

Nearly 100 factories, mostly garment units, were burnt and vandalised amid the political turmoil following the fall of the Sheikh Hasina government last August, according to Industrial Police data and sources. Many owners were jailed or went into hiding, leaving factories in legal and financial limbo.

BKMEA's Hatem said the affected manufacturers and leaders of trade bodies met government advisers and the central bank governor several times to facilitate the reopening of the closed factories, but it has not been effective so far.

He added that the issue is scheduled to be discussed at today's meeting at the labour ministry.

Chittagong University
Chittagong

Ref. No. HEAT-11006-CU/2025-2026 Date: 10/11/2025

e-Tender Notice

This is an online Tender, where only e-Tenders will be accepted in the National e-GP portal system and no offline/hard copied will be accepted. To submit e-Tender, please register on e-GP system portal (<http://www.eprocure.gov.bd>).

e-Tenders are invited in e-GP portal system by the Department of Biochemistry and Molecular Biology, University of Chittagong for the procurement of following items:

Sl. No.	APP ID, Tender ID, Package No. (through OTM)	Package Description	Online Tender Notice Publication date	Online Tender Closing/Opening date
1	219600/1172314/APP-11009-Works	Renovation, repairing and refurbishing of Cell Culture Lab, RT-PCR Lab, Proteomics lab, infection disease Lab, SPMT Office etc.	16/11/2025 16:00:00	18/12/2025 16:00:00
2	219600/1173074/APP-11009-Goods-G1	Supply and installation of Lab equipment (Safety cabinet class II, Water purification system, Spectrophotometer, RP-HPLC system, Spectrofluorometer, DNA/RNA Workstation, CO2 incubator, Freeze dryer, Sonicator, Centrifuge, Homogenizer etc.	16/11/2025 16:00:00	18/12/2025 16:00:00

e-Tender details can be downloaded from as stated above on e-GP system for purpose. The fees for the e-Tender documents from the e-GP system must be deposited online through any registered bank. e-Tenders will be accepted within the date and time stated and accepted tenders will be opened online immediately.

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

10.11.2025
Mohammad Monirul Islam
Professor,
Department of Biochemistry and Molecular Biology
&
Sub-project Manager (SPM)
HEAT-11009-CU ATF Sub-project. GD-2394

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
পরিবেশ অধিদপ্তর
নারসিংদী জেলা কার্যালয়
৩৮৬/১, পশ্চিম ব্রাহ্মণী, সদর, নরসিংদী
www.doc.gov.bd
তারিখ: ২৫/০৭/১৪৩২ বঙ্গাব্দ।
১১/১১/২০২৫ খ্রিস্টাব্দ।

উন্মুক্ত নিলাম বিজ্ঞপ্তি ১/২০২৫-২৬

১	মন্ত্রণালয়/বিভাগ	পরিবেশ, বন ও জলবায়ু পরিবর্তন মন্ত্রণালয়
২	কার্যালয়	পরিবেশ অধিদপ্তর, নরসিংদী জেলা কার্যালয়, ৩৮৬/১, পশ্চিম ব্রাহ্মণী, সদর, নরসিংদী।
৩	বিজ্ঞপ্তির সূত্র	২২.০২.৬৮০০.১৩৯.৯৯.০০৮.২৫-৮৯১; তারিখ: ১১/১১/২০২৫ খ্রি.
৪	নিলামের পদ্ধতি	উন্মুক্ত নিলাম পদ্ধতি
৫	উন্মুক্ত নিলামের বিষয়	প্যাকেজ-১: পরিবেশ অধিদপ্তর কর্তৃক মোবাইল কোর্টে জন্মকৃত পলিথিন শিগাং ব্যাগ (কাটা) ও গুজের ভিত্তিতে বিক্রয়/সরবরাহ। প্যাকেজ-২: পরিবেশ অধিদপ্তর কর্তৃক মোবাইল কোর্টে জন্মকৃত সীসা/সীসা তৈরীর সামগ্রী/অন্যান্য প্রযুক্তি গুজ ও সংখার ভিত্তিতে বিক্রয়/সরবরাহ।
৬	নিলামে অংশগ্রহণের যোগ্যতা	নিলামে অংশগ্রহণকারীর অনুলে বাংলাদেশ পরিবেশ সতর্কতা আইন, ১৯৯৫ অনুসারে পরিবেশ/প্রাচীর এবং সীসা/সীসা তৈরীর ক্যান্ডাম রিসাইকেলেশনের নির্দিষ্ট হালনাগাদ পরিবেশগত ছাড়পত্র থাকতে হবে।
৭	নিলামের বিস্তারিত বিবরণ	নিলাম দরপত্র সিডিউলের বর্ণনা অনুযায়ী।
৮	সিডিউলের মূল্য	১০০০/- (এক হাজার) টাকা মাত্র (অক্ষরতথ্যে)।
৯	নিলাম দরপত্র জামানত	: নিলাম দরপত্র জামানত হিসেবে ২৫,০০০/- (পঁচিশ হাজার) টাকা (অক্ষরতথ্যে) যে কোনো তফসিলি ব্যাংক থেকে ব্যাংক ড্রাফট/চেক-অর্ডার এর মাধ্যমে উপপরিচালক পরিবেশ অধিদপ্তর, নরসিংদী-এর অনুলে দরপত্রের সাথে জমা দিতে হবে।
১০	নিলামকৃত মালামাল বুকে নেয়ার সময়সীমা	কার্যদেপ্তর প্রদানের ০৭ (সাত) দিনের মধ্যে।
১১	নিলাম দরপত্রের সিডিউল বিক্রয়/অংশগ্রহণের স্থান: ও ঠিকানা	কক্ষ নং- ১০১ (মৌচ তলা), পরিবেশ অধিদপ্তর, নরসিংদী জেলা কার্যালয়, ৩৮৬/১, পশ্চিম ব্রাহ্মণী, সদর, নরসিংদী হতে (প্রতিদিনের নাম, ঠিকানা ও মোবাইল নম্বর আবেদন) করা যাবে।
১২	নিলাম দরপত্র বিক্রয় শুরু তারিখ ও সময়	২৬/১১/২০২৫ (প্রতিদিন সকাল ১০:০০টা থেকে বিকেল ৫:০০টা পর্যন্ত)
১৩	নিলাম দরপত্র বিক্রয়ের শেষ তারিখ ও সময়	০৭/১২/২০২৫: দুপুর ১:০০ ঘটিকা
১৪	নিলাম দরপত্র দাখিলের শেষ তারিখ ও সময়	০৮/১২/২০২৫: বিকাল ২:০০ ঘটিকা
১৫	নিলাম দরপত্র খোলার তারিখ ও সময়	০৮/১২/২০২৫: বিকাল ২:৩০ ঘটিকা
১৬	নিলাম দরপত্র খোলার স্থান	পরিবেশ অধিদপ্তর, নরসিংদী জেলা কার্যালয়, নরসিংদী
১৭	নিলাম আহ্বানকারী কর্মকর্তার নাম ও ঠিকানা	মোঃ বদরুল হুদা, উপপরিচালক, পরিবেশ অধিদপ্তর, নরসিংদী জেলা কার্যালয়।
১৮	বিশেষ নির্দেশাবলী	(ক) নিলামে অংশগ্রহণকারীকে হালনাগাদ ট্রেড লাইসেন্স, TIN, BIN এর কপি, আয়কর পরিবেশের প্রমাণক, পরিবেশগত ছাড়পত্রের কপি ও প্রয়োজ্য ক্ষেত্রে পরিবেশগত ছাড়পত্রের হালনাগাদ নবায়নের কপি এবং সিডিউলের অন্যান্য শর্ত অনুযায়ী চাহিত কাগজপত্র অবশ্যই দরপত্রের সাথে দাখিল করতে হবে। (খ) সিডিউলের কোন বিষয়ে অস্পষ্টতা থাকলে তা বুঝার জন্য কর্তৃপক্ষের সাথে আলোচনা করা যাবে। নিলামে উন্মুক্ত মালামাল বিক্রয় প্রক্রিয়ার দিন হতে ২০/১১/২০২৫ তারিখ পর্যন্ত অফিস চলাকালীন সময়ে পরিদর্শন করা যাবে। (গ) প্যাকেজ-১ ও প্যাকেজ-২ এর জন্য আলাদাভাবে এবং আলাদা বামে দর উল্লেখপূর্বক দাখিল করতে হবে। (ঘ) কোন কারণ মর্মেণ্ডা বা বিধিরেক সর্বদা অথবা যে কোন প্যাকেজের নিলাম দরপত্র গ্রহণ বা বাতিল/পুলদা নিলাম প্রক্রিয়া বাতিল করার ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করেন।

স্বাক্ষরিত/- ১১/১১/২০২৫ খ্রি
মোঃ বদরুল হুদা
উপপরিচালক
ফোন: ০২-২২৭৭২২৯৫৪
ই-মেইল: nasingdienv@gmail.com

GD-2393

Bangladesh Lamps PLC.

Head office: House-22, Road-4, Block-F, Banani, Dhaka-1213

NOTICE OF THE 64TH ANNUAL GENERAL MEETING

Notice is hereby given that the 64th Annual General Meeting of the Company will be held on **Thursday, 11th December 2025, at 11:00 a.m.** through digital platform to transact the following business:

AGENDA

1. Consideration and adoption of the Directors' and Auditors' reports and the Audited Financial Statements of the Company for the year ended 30 June 2025.
2. To take consent of Shareholders for the re-appointment of the Managing Director.
3. Declaration of dividend for the year 2024-2025.
4. Election of Directors & appointment of Independent Director.
5. Appointment of Auditors for the year 2025-2026 and fixation of their remuneration.
6. Appointment of professional for the certification on Corporate Governance for the year 2025-2026.

By order of the Board

Mohammad Ruhan Miah, FCS
Company Secretary

Dhaka
12-11-2025

NOTES :

1. 03-11-2025 was the Record Date. The shareholders, whose names will appear in the share register of the Company or in the depository register on that date, will be eligible to attend the Annual General Meeting.
2. Pursuant to the Bangladesh Securities and Exchange Commission's Order no. SEC/SRMIC/94-231/91, dated March 31, 2021, and BSEC/CAD/SRIC/2024/318/87, dated March 27, 2024, the AGM will be virtual meeting of the Members, which will be conducted via live webcast by using digital platform.
3. For the sake of convenience, shareholders are requested to submit their queries on the Directors' report / Audited Financial Statements for the year ended on 30 June 2025, if any, at the Share Office of the Company preferably 7 days before the day of the General Meeting.
4. A shareholder entitled to attend and vote at the meeting may appoint a proxy to attend and vote in his/her place. The proxy form, stamped with a revenue stamp of Tk. 100, shall be submitted at the Share Office of the Company or through e-mail at mohammad.mosaddaque@transcombd.com / abu.yousuf@transcombd.com 48 hours before the meeting, i.e. by the close of business on 9th December 2025.
5. The Members will be able to submit their questions/comments and vote electronically 24 hours before commencement of the AGM and during the AGM. For logging into the system, the Members need to put their 16-digit Beneficial Owner (BO) ID number/Folio Number and other credential as proof of their identity by visiting the link <https://agm.bl.com.bd>
6. We encourage the Members to login to the system prior to the meeting start time of 11:00 a.m. Bangladesh Standard Time (BST) on December 11, 2025. Please allow ample time to login and establish your connectivity. The webcast will start at 11:00 a.m. Bangladesh Standard Time (BST). Please contact at 01712-778840 for any technical difficulties in accessing the virtual meeting and at 01713-082494 for share related issue.

TRANSTEC
ON and AHEAD

গণবিজ্ঞপ্তি

সমগ্র সাতার উপজেলাকে ডিগ্রেডেড এয়ারশেড (Degraded Air Shed) ঘোষণা

সকলের অবগতির জন্য জানানো যাচ্ছে যে, বায়ুদূষণ (নিয়ন্ত্রণ) বিধিমালা, ২০২২ এর বিধি ৫ এ প্রদত্ত ক্ষমতাবলে গত ১৭ আগস্ট ২০২৫ ঢাকা জেলার অন্তর্গত সমগ্র সাতার উপজেলাকে ডিগ্রেডেড এয়ারশেড (Degraded Air Shed) ঘোষণা করা হয়েছে। ডিগ্রেডেড এয়ারশেড ঘোষিত বর্ণিত এলাকায় পরবর্তী নির্দেশ না দেয়া পর্যন্ত বায়ুদূষণ সৃষ্টিকারী নিম্নোক্ত কার্যাবলী পরিচালনা বা সম্পাদন নিষিদ্ধ করা হলোঃ

১. ০১ সেপ্টেম্বর ২০২৫ থেকে সাতার উপজেলার অন্তর্গত সকল ধরনের ইটভাটায় (টানেল ও হাইব্রিড হফম্যান কিলন ব্যতীত) ইট পোড়ানোসহ ইট প্রযুক্তির যে কোনো কার্যক্রম পরিচালনা;
২. উন্মুক্ত অবস্থায় কঠিন বর্জ্য পোড়ানো;
৩. বায়ুদূষণ সৃষ্টির সম্ভাবনা রয়েছে এমন সকল ধরনের নতুনভাবে স্থাপিতব্য শিল্প কারখানার অনুলে অবস্থানগত ও পরিবেশগত ছাড়পত্র প্রদান;
৪. এতদুদ্দেশ্যে প্রণীতব্য কর্মপরিকল্পনায় উল্লিখিত অন্যান্য কার্যাবলী।

আসুন বায়ুদূষণ রোধ করি, সুস্থ ও সুন্দর ভবিষ্যৎ গড়ি

মহাপরিচালক
পরিবেশ অধিদপ্তর
পরিবেশ, বন ও জলবায়ু পরিবর্তন মন্ত্রণালয়

GD-2396

Monno Ceramic's profit triples in Jul-Sept

STAR BUSINESS REPORT

Monno Ceramic Industries posted a more than threefold rise in profit in the July-September quarter of fiscal 2025-26, driven by stronger revenue and improved operational efficiency.

According to a disclosure on the Dhaka Stock Exchange yesterday, its earnings per share (EPS) stood at Tk 0.25 for three months to September, compared with Tk 0.08 in the same period a year earlier.

The ceramics manufacturer said the increase was supported by stronger revenue and better operational efficiency, despite higher finance costs stemming from rising interest rates.

Its net operating cash flow per share slipped deeper into negative territory, to negative Tk 0.78 from negative Tk 0.26 a year earlier, due to higher cash payments to suppliers and increased interest expenses.

The company also reported a rise in net asset value per share, reflecting improved profitability.

As of October 31, the sponsors and directors held 30.54 percent of the shares, the public held 54.89 percent, and the rest were owned by institutions and foreign investors.

Envoy Textiles' profit jumps 50% in Q1

STAR BUSINESS REPORT

Envoy Textiles reported a sharp rise in profit in the July-September quarter of fiscal 2025-26, driven by higher revenue and lower financial expenses.

According to its financial statements disclosed yesterday, the company's net profit stood at Tk 38 crore, up 50 percent year-on-year.

Its revenue grew 8 percent to Tk 474 crore, while financial expenses fell 8 percent to Tk 35 crore.

The company's earnings per share rose to Tk 2.26 for the quarter, compared with Tk 1.51 a year earlier.

Its net operating cash flow per share also improved significantly, reaching Tk 3.67, compared with Tk 0.48 in the same period last year.

As of October 31, the sponsors and directors of the company held 65.18 percent of the shares, the public held 13.40 percent, and the rest were owned by institutions and foreign investors, according to Dhaka Stock Exchange data.



PHOTO: TITU DAS

Farmers tend to winter flower seedlings at a nursery in Alankarkathi village of Nesarabad upazila in Pirojpur. The photo was taken recently.

As winter nears, Barishal nurseries pin hopes on flower seedling sales

SUSHANTA GHOSH

Flower seedling growers, nursery owners, and agricultural workers across the Barishal division are busy cultivating winter flower seedlings, hoping for a profitable season after last year's losses.

Many said that lower sales last year left them in financial trouble. To recover, they have expanded cultivation this year, using more land and producing a wider variety of seedlings.

Nursery traders and farmers said political unrest last year sharply reduced the number of wholesale buyers, causing major losses. This year, they hope to recover through better sales.

Flower seedling cultivation has now spread across the region after Tetla village in Banaripara upazila of Barishal and Alankarkathi, Kuniyari, Mahmudkathi, and Sultanpur villages in Nesarabad upazila of Pirojpur showed promising results.

In at least 20 villages of Nesarabad and Banaripara upazilas, winter flower seedling cultivation is in full swing, and in many places, seedlings have already grown up to one foot tall.

Local nursery workers said the most popular varieties include marigold, dahlia, zinnia, cosmos, chrysanthemum, rose, gerbera, petunia, jasmine, gladiolus, tuberose, tulip, daisy, dianthus, lotus, carnation, sunflower, and star petunia — over a hundred varieties in total. Prices range from Tk 20 to Tk 250, depending on the type and size.

PRODUCTION EXPANDS ACROSS THE REGION

According to the Department of Agricultural Extension (DAE) in Barishal, the region has about 580 nurseries spread over 9,567 acres of land, nearly half of which are

now used for winter flowers.

Pirojpur district has the highest concentration, with 395 nurseries on 291 acres, more than half devoted to winter flower production. Overall, winter flower cultivation in the region has increased by about 20 percent compared to last year.

More than 1,000 nursery workers are currently involved in producing seedlings, and officials estimate around 50 lakh seedlings will be sold this season, with a market value of about Tk 10 crore.

Nursery traders and farmers said political unrest last year sharply reduced the number of wholesale buyers, causing major losses. This year, they hope to recover through better sales

Suman Molla, owner of Jannat Nursery in Barishal, said his nursery grows chrysanthemums, cosmos, marigolds, roses, and other flowers. "We're selling flower seedlings at Tk 40 each and fruit saplings at Tk 150," he said.

In Kuniyari village of Nesarabad upazila, Md Bakir Hossain, manager of Pintu Nursery, said they produced 15,000 seedlings last year but sold only half. "This year, we've increased production to 20,000 seedlings, priced between Tk 15 and Tk 250. To recover last year's losses, we've expanded production by 20-25 percent. Prices have also gone up by 40-50 percent. Hopefully, we'll be able to make up for the losses this year," he said.

Samiran Roy, a nursery farmer in Nesarabad's Kuriana village, said, "I've planted seedlings on 90 percent of my land this year.

I expect to earn around Tk 2 lakh. Since the weather is favourable, I've slightly increased production for better profit."

Jahangir Alam, manager of Kohinur Nursery in Nesarabad, said, "Last year, buyers from outside Barishal couldn't come as expected, and many institutions cut their budgets for flower gardens and tree planting. As a result, we suffered losses when many seedlings remained unsold."

Farmers said they started planting in late October as the weather remained favourable. They expect the cultivation and sale of seedlings to continue until February.

Mahfuzul Islam, agriculture officer of Nesarabad upazila, said there are around 2,000 small home-based nurseries in the area, along with 363 large ones. "Farmers in Alankarkathi, Akolom, Jalabari, Sultanpur, Mahmudkathi, and Kuriana villages are very busy this season. Winter flower cultivation has increased by 15 to 20 percent compared to last year," he said.

Nazrul Islam Sikder, additional director of the DAE in Barishal, said nursery farming is becoming more popular in the region, especially in Nesarabad and Banaripara.

"Favourable weather has boosted production this year, and the region's nurseries are now major suppliers for the whole country. We expect farmers to make good profits this season," he added.

Ali Ahmed, upazila agriculture officer of Jhalakathi Sadar, said, "Although there are no large nurseries here, many farmers grow seedlings in their home yards. Right now, they are busy cultivating winter flowers and vegetables."

Mostafizur Rahman, upazila agriculture officer of Barguna Sadar, said, "A few nurseries operate within residential areas, and farmers there are currently producing seedlings."

Reforms overdue on tax assessment

AF NESARUDDIN

Unlike in many other countries, honest taxpayers in Bangladesh often face higher taxes, harassment and injustice, and are sometimes pushed towards corruption. Meanwhile, tax evaders get away by resorting to corrupt practices, false financial reporting and underpayment. This situation has led to lower tax collection, a narrow tax base, excessive reliance on indirect taxes, an unfavourable investment climate and, ultimately, slower economic growth as seen over the past many years.

Experts have long called for tax reforms, but little attention has been paid. Several initiatives were launched in the past, including the creation of Large Taxpayers Units (LTUs) for both direct and indirect taxes, at considerable public expense. It was intended that all tax circles would eventually follow the LTU model. Unfortunately, this process was systematically and deliberately discontinued by the tax authorities, and the LTUs now function like any other tax circle.

Similarly, the Central Intelligence Cell (CIC) of the National Board of Revenue (NBR) was formed more than two decades ago to combat tax evasion more effectively. Yet, its performance remains unimpressive. Officials there continue to operate in the traditional manner of a tax office. To make it effective, the CIC should include professionals with strong accounting and auditing knowledge alongside expertise in tax laws. Without such competence, tax investigations cannot be meaningful.

Tax reform has been overdue for several years. Admittedly, it is a lengthy and complex process, but some initiatives can be implemented immediately.

Short-term measures could include additional certification by independent professionals to verify the accuracy of tax returns, ensure reliable financial reporting and disclose correct taxable profits. These steps would help minimise evasion. Regular audit reports, especially for privately owned businesses, are not sufficient to meet these expectations. Above all, tax audits, an essential tool for combating evasion and corruption, should be conducted more professionally and effectively.

Foreign and multinational companies are often treated differently. Many foreign firms enjoy the privilege of remitting royalties abroad indefinitely. While Bangladesh welcomes investment in technology and capital-intensive industries, consumer goods are not a priority sector for foreign direct investment. Royalty remittance should therefore be permitted for a limited period, say, between 10 and 25 years, depending on the nature of the product and market category.

One of the most significant global developments in recent years has been the introduction of the Faceless Assessment Scheme, a revolutionary reform adopted in several countries, including India, in 2020. Since then, India's tax revenue has improved considerably. The scheme has reduced interaction between taxpayers and officials, lessened the compliance burden and made the system more efficient and transparent for both direct and indirect taxes. Under the scheme, all assessments take place electronically without any physical meetings between taxpayers and tax officers.

The key benefits of Faceless Assessment include eliminating face-to-face interaction, balancing workloads, improving operational speed and promoting local administrative setups. With the introduction of faceless assessment groups, assessment functions have been detached from geographical jurisdictions.

These reforms are neither too difficult nor too challenging. What is needed most is political will and a positive attitude among tax officials. Without such initiatives, the country's tax system will remain stagnant, which is deeply frustrating for both the economy and its citizens. Bangladesh must act now, without further delay. Time is of the essence, and delay only increases the cost.

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Trump says US faces 'economic disaster' if Supreme Court rules against tariffs

REUTERS, Washington

US President Donald Trump said on Monday the United States faced an economic and national security disaster if the Supreme Court ruled against his use of an emergency powers law to impose sweeping tariffs against nearly every country.

Trump said his administration planned to issue a \$2,000 payment to lower- and middle-income Americans using the tariff dividends, while using the remaining proceeds to lower US debt.

Trump, who has previously floated the idea of using tariff revenues to pay what he calls a "dividend" to lower-earning Americans, repeated it in a Truth Social post on Sunday and during remarks to reporters in the Oval Office on Monday. "We're going to issue a dividend to our middle income people and lower income people - about \$2,000 - and we're going to use the remaining tariffs to lower our debt," Trump said during the swearing-in of his new envoy to India, Sergio Gor.

Kevin Hassett, Trump's top economic adviser, told reporters at the White House on Monday the administration had initially thought it needed to use the tariff revenues solely for deficit reduction, but now saw a chance to move forward with a dividend payment due to what he called "a big surge in tax revenues."

Trump's poll numbers have weakened in recent months amid growing concerns about the economy and ongoing frustration about inflation, with many voters citing affordability as part of their decision to vote Democrats into office in New Jersey, Virginia and New York City.

Trump's dollar balancing act may hinge on hedging

REUTERS, Orlando

The Trump administration scored a surprise win-win this year, as Wall Street boomed while the dollar fizzled. But a repeat next year is unlikely as the root of that sweet spot, dollar hedging, may be missing.

A weaker exchange rate is central to President Donald Trump and Treasury Secretary Scott Bessent's vision of restoring the might of US manufacturing, increasing US exports, and narrowing the country's huge trade deficit.

The administration got its wish this year, with the dollar index clocking its worst January-June period in more than half a century, plunging as much as 12 percent at one point, while the S&P 500 shrugged off the 'Liberation Day' tariff chaos in April and soared to new highs.

The key ingredient in this unusual mix was dollar hedging. Overseas investors balked at Trump's economic and foreign policy agendas early into his second term in office, but they still wanted exposure to the artificial intelligence-fueled equity boom. So they hoovered up US stocks, but hedged the currency risk by selling the dollar via derivatives contracts.

The dollar has been broadly steady since June, while Wall Street has moved ever higher, suggesting there may still be sufficient hedging activity capping the dollar's upside.

In fact, more than 80 percent of US

equity inflow from abroad is now hedged, according to Deutsche Bank. If true, that suggests there's not much scope to increase.

Of course, no official hedging data exists, nor any singular method to

measure it, resulting in a wide range of estimates, with Deutsche Bank's approximation at the top end.

Strategists at JPMorgan reckon hedging demand has cooled in recent months as the apocalyptic trade war fears of earlier this year have faded and the dollar has stabilized.

They analyze net inflows into US equity exchange-traded funds domiciled abroad, assessing what percentage of this capital goes to currency-hedged versus unhedged ETFs.

There has been steady demand for both from foreign investors since July, but the flow in dollar terms has been significantly skewed to the much-larger pool of unhedged ETFs.

How will hedging demand shape up next year? If the world's view of the dollar and the US darkens as it did early this year, investors are likely to maintain high hedge ratios, limiting the dollar's upside even if foreign buyers retain their appetite for Big Tech-related equities.

On the other hand, the AI-driven 'US exceptionalism' narrative has re-emerged since mid-year. Just look at Nvidia's recent \$5 trillion valuation. If the US economy outperforms next year, foreign investors may have little reason to hedge at all.



Pedestrians walk past a currency exchange shop in central Tokyo. The dollar has been broadly steady since June, while Wall Street has moved ever higher, suggesting there may still be sufficient hedging activity capping the dollar's upside.

PHOTO: AFP/FILE