

# National Livestock Week begins tomorrow

15 individuals, organisations to receive awards

STAR BUSINESS REPORT

Bangladesh will observe National Livestock Week 2025 for the first time, holding programmes across the country from tomorrow till December 2.

Fisheries and Livestock Adviser Farida Akhter announced the schedule at a press conference at the ministry in the Secretariat yesterday.

The week's theme will be "Indigenous breeds, modern technology: Development will advance through the livestock".

To mark the observance, the government will hold awareness activities, rallies, seminars, workshops, exhibitions and a Livestock Awards ceremony.

Under the National Livestock Award Policy, 15 individuals and organisations will be recognised in five categories for their outstanding contributions to the sector. Gold, silver and bronze medals will be awarded to first, second and third place recipients respectively.

Planning Ministry Adviser Wahiduddin Mahmud is scheduled to present the awards at the inaugural ceremony. Chief Adviser Muhammad Yunus will deliver a congratulatory message via video.

Adviser Farida Akhter said the livestock sector plays a crucial role in socio-economic development, contributing 1.81 percent to GDP with a growth rate of 3.19 percent, and accounting for 16.58 percent of agricultural GDP.

In monetary terms, livestock GDP stands at Tk 91,036 crore, she noted.

She said poultry is the second-largest employment-generating industry in the country, supported by more than Tk 40,000 crore in private investment. The country has 85,227 registered commercial poultry farms and about 191,000 small-scale farms, producing around 6.68 crore eggs a day.

The adviser highlighted government efforts to curb animal diseases, including the administration of 17 lakh lumpy skin disease vaccine doses, zoning initiatives to eradicate foot and mouth disease, and nearly 6 crore doses of PPR vaccine for goats.

Farida Akhter said the observance of National Livestock Week is expected to promote modern technologies, strengthen safe food production, foster women and youth entrepreneurship, help meet international standards and enhance public-private coordination.

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improvements in foreign exchange reserves and the balance of payments.

The government attributed these gains to measures such as the introduction of a pegged exchange rate system, market-based interest rates, reduced subsidies and rationalised public expenditure. A temporary freeze on non-essential spending also created fiscal space for priority sectors, including health, agriculture and social protection.

The report highlighted a 12.5 percent rise in the Dhaka Stock Exchange Broad Index (DSEX) in July as evidence of growing investor confidence. It ranked third among major global market performers that month. The index gained 605 points to close at 5,443, the highest level in nine and a half months.

However, Hussain dismissed the stock market surge as short-lived.

"The rising trend of stock market indicators was temporary, and the surge in the DSEX index did not last long," said the economist. "So, it cannot be said that investor confidence is restored only with this indicator. The daily trading at the Dhaka Stock Exchange is also showing a downward trend."

Growth figures also challenge the somewhat upbeat narrative of the report.

Real GDP growth has declined since FY22, dropping from 7.1 percent to a provisional 3.97 percent in FY25.

After a strong rebound in FY21 to FY22 driven by manufacturing and exports, growth slowed due to rising inflation, foreign exchange shortages and weaker private investment, the report mentioned.

It said the sharper decline reflects continued macroeconomic pressures,

not in double digits now, it is still high in Bangladesh," said Hussain.

Meanwhile, employment also offers little comfort.

Unemployment rose to 3.66 percent in 2024 from 3.35 percent in 2023.

Youth unemployment increased to 8.07 percent and the share of NEET (Not in Education, Employment, or Training) youth climbed to 20.3 percent. Educated joblessness also increased to 13.5 percent from 13.1

percent.

Hussain said the central bank has not published updated NPL data since March this year, and the level remains high. Private sector credit growth is weakening due to monetary tightening.

Selim Raihan, an economics professor at Dhaka University, said inflation has fallen sharply in many countries but remains elevated in Bangladesh.

He also said investor confidence has not improved, pointing to one of the lowest private sector credit growth rates in the region.

"There are many uncertainties in the economy, such as politics, employment and economics. The government could have become more critical in portraying the

country's economy in the annual report to show the real picture. But it opted for a rosy picture," he commented.

MMasrur Reaz, chairman of Policy Exchange Bangladesh, said it is true that the economy was in a crisis situation and that some indicators, such as foreign exchange reserves, are now improving.

"However, it is still a far cry to say the economy is doing well, even if some bounce back has taken place. Employment has decreased, the poverty rate is rising, private sector credit growth is falling, debt obligations are increasing, and energy imports are growing to meet demand."

"We are not in a comfort zone now," said Reaz.

## Fully digital payment

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The governor further stated that once implemented, the system could increase the country's gross domestic product (GDP) by 2.5 to 5.4 percent, creating additional economic value equivalent to \$12-\$25 billion for Bangladesh.

At present, nearly Tk 20,000 crore is spent annually on cash transactions, currency printing, and cash management - a cost that will be significantly reduced once IIPS is introduced.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, said the new journey in digital payments marks an important milestone for the country's financial sector.

"We are working together with banks, fintechs, MFS providers,

and other institutions. If this initiative is successfully implemented, the nearly Tk 20,000 crore spent each year on printing cash will drop significantly."

Md Sharafat Ullah Khan, director of the Payment Systems Department of Bangladesh Bank, delivered the welcome remarks at the event.

Deputy Governor of the central bank Md Zakir Hossain Chowdhury, Sonali Bank Chairman Mohammad Muslim Chowdhury, and senior officials from Bangladesh Bank and various other banks were present.

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## BB yet to release

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sector is fragile. Mustafa K Mujeri, executive director of the Institute for Inclusive Finance and Development and a former BB chief economist, said withholding information is a trait of the ousted government.

"This should not be the case under the current government. People must be allowed to know the real facts," he said.

He questioned why

BB, which introduced the practice of publishing NPL data quarterly, is now holding it back. When information is not published in a timely manner, it creates confusion among stakeholders and leads to misconceptions.

"Everyone knows NPLs have increased significantly, so why this secrecy? We have heard they have now reached Tk 6.5 lakh crore. Whatever the actual figure

is, it should be disclosed. Without timely data, it is not possible to formulate the right policies," he stated.

Fahmida Khatun, executive director of the Centre for Policy Dialogue, echoed the concern. "Getting data on time has long been a challenge in Bangladesh," she said. "We need classified loan information for proper analysis. If data is delayed, it loses relevance."

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subdued demand and slower external trade, indicating a period of adjustment after years of expansion.

According to the report, quarterly data showed modest gains. In the first quarter of FY25, agricultural output grew by only 0.76 percent, while industry and services expanded by 2.44 percent and 2.41 percent.

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