

star BUSINESS

Robi won't take part in spectrum auction

MAHMUDUL HASAN

Telecom operator Robi Axiata has withdrawn its name from the upcoming auction of the 700-megahertz (MHz) spectrum, leaving market leader Grameenphone as the only participating operator.

Robi confirmed the decision in a statement to The Daily Star yesterday following queries about its intentions regarding the auction.

"Following a comprehensive technical and strategic review, we have decided to withdraw our application to participate in the current 700 MHz spectrum auction," said Shahid Alam, chief corporate and regulatory affairs officer at Robi.

"The 700 MHz band remains a strategically important asset for the future evolution of our network. However, based on our current network priorities, deployment roadmap, and market conditions, the timing of this auction does not align with our immediate operational requirements," he said.

Major General (Retd) Md Emdad ul Bari, chairman of Bangladesh Telecommunication Regulatory Commission (BTRC), confirmed the development.

He said the BTRC will go ahead with the plan, as preparations for the auction have been ongoing since 2024.

He added that Robi requested spectrum from a separate band, and the BTRC may consider it.

Earlier, the country's largest mobile operator, Grameenphone, and the second-largest, Robi Axiata, applied to participate in the auction scheduled for January 21.

However, Robi requested a one-month extension of the auction timeline.

READ MORE ON B2

Spinners, apparel exporters differ over extra duty on yarn imports

To decide the way forward, Trade and Tariff Commission is meeting today with spinners, garment makers and knitwear manufacturers

WHO SAYS WHAT

LOCAL SPINNERS (BTMA)	Seek 20% safeguard duty on certain cotton imports	Demand removal of bonded warehouse facility for such imports	Say they're sitting on Tk 12,000cr unsold stock	Accuse India of dumping yarn in Bangladesh
-----------------------	---	--	---	--

BGMEA and BKMEA	Oppose the duty on yarn imports	Say higher yarn prices will hurt production	Claim Bangladesh's exports will suffer
-----------------	---------------------------------	---	--



NUMBERS AND FACTS

- Yarn under discussion: 100% cotton, blended, 20-30 count
- Bangladesh imported \$2b yarn from India in FY26
- Imports from India rose 137% last year
- Bangladesh received 44% of India's exports
- Domestic mills running at 50% capacity
- Around 50 local spinning mills closed in recent years

REFAYET ULLAH MIRDHA

Apparel and knitwear manufacturers have opposed a proposed 20 percent safeguard tariff after local spinners asked the Bangladesh Trade and Tariff Commission to recommend it on imports of 100 percent cotton and blended yarns in the 20-30 count range.

The manufacturers said such a tariff would force them to buy local yarn at higher prices, hurt production, and ultimately affect exports.

Local spinners, however, argued that the safeguard duty is necessary to protect the domestic industry. In the last week of December, they accused India of dumping cheap yarn in Bangladesh and said they were sitting on Tk 12,000 crore of unsold stock.

Domestic spinners claim they can meet the entire national demand for 100 percent cotton and blended yarns, including PC,

CVC, PV, and grey melange.

In addition to the tariff, the Bangladesh Textile Mills Association (BTMA) requested the cancellation of the bonded warehouse facility for these yarns, according to multiple sources familiar with the matter.

Against this backdrop, the Bangladesh Trade and Tariff Commission, the statutory body responsible for preventing dumping of foreign goods, convened a meeting with spinners, garment makers and knitwear manufacturers today.

The commission had already held a session earlier this week on the proposed safeguard measure.

The proposal has drawn opposition from the Bangladesh Garment Manufacturers and Exporters Association (BGMEA) and the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA).

In separate letters to the commission, both trade bodies

said imposing a 20 percent safeguard duty on yarn imports would put the export-oriented garment sector in serious trouble.

They said the sector will lose its global competitiveness if yarn prices rise as a result of the safeguard duty. They called on the government to improve gas and power supply to industrial units so mills can produce sufficient yarn, and requested incentives to make the domestic mills more competitive.

In the last week of December, Showkat Aziz Russell, president of the BTMA, said at a press conference in Dhaka that local spinning mills were left with Tk 12,000 crore of unsold yarn as cheap imports from India flooded the market.

He said that yarn imports from India rose 137 percent last year, being sold below domestic prices, and that nearly 50 local spinning mills have closed in recent years after failing to survive the competition.

READ MORE ON B3

Bangladesh resumes US corn imports after 8 years

Import resumes amid lower prices and trade-balancing push



PRICING

Traders say US corn was \$3-\$5 cheaper per tonne

MARKET CONTEXT

Corn is Bangladesh's second-largest grain after rice

SUPPLIER BREAKDOWN (2024-25)

Brazil supplied 93% of Bangladesh's corn imports

Argentina and Pakistan accounted for 4% and 2%, respectively

BUYER PREFERENCE

Brazilian corn is preferred for its competitive price and quality

SUJANTA HALDER

Bangladeshi feed millers have imported corn from the United States for the first time in eight years, citing competitive prices, quality considerations and broader efforts to narrow the bilateral trade gap.

The shipment, carrying 57,855 tonnes of corn, arrived at Chattogram port yesterday, according to a press release from the US Embassy in Dhaka. The last such import from the US was in 2018.

Traders said US corn was priced \$3 to \$5 per tonne cheaper than corn from Bangladesh's usual suppliers, while meeting quality requirements.

Corn is Bangladesh's second-largest grain crop after rice in terms of acreage and production.

Even so, the country remains heavily dependent on imports to meet feed demand.

The renewed corn imports come amid broader trade engagement between the two countries. The US had earlier reduced its reciprocal tariff rate for Bangladesh to 20 percent from an initial 37 percent after Dhaka agreed to increase imports from the US to help narrow an annual trade gap exceeding \$6.2 billion.

Bangladesh has also signed a memorandum of understanding to import 660,000 tonnes of US wheat, of which around 300,000 tonnes have already been received.

READ MORE ON B3

Passport endorsement charges capped at Tk 300

STAR BUSINESS REPORT

Licensed money changers will now be allowed to charge a maximum of Tk 300 for passport endorsement for outgoing Bangladeshi passengers, regardless of how much foreign currency is sold, according to a circular issued by the central bank yesterday.

Until now, there was no fixed ceiling on endorsement fees. Many money changers were accused of charging Tk 500 to Tk 1,000, or even more from passengers.

Under the Guidelines on Foreign Exchange Transactions 2018, licensed money changers are allowed to sell foreign currency notes, coins and travellers' cheques to resident Bangladeshi nationals travelling abroad under their annual private travel entitlement.

Each transaction must be endorsed on the passport and, where applicable, the air ticket, bearing the seal and signature of the authorised official of the money changer.

In yesterday's notification, the Bangladesh Bank said money changers may collect an endorsement

READ MORE ON B2

E-VAT refund launched amid cautious optimism from traders

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has launched an online system that allows value-added tax (VAT) refunds to be credited directly to taxpayers' bank accounts, a move officials say will reduce delays and ease long-standing administrative hassles.

Traders and tax experts cautiously welcomed the move, warning that digitisation alone is unlikely to fix chronic delays unless implementation improves.

Under existing regulations, VAT refunds are required to be disbursed within three months. In practice, however, refunds can take up to a year, NBR officials admitted.

NBR Chairman Md Abdur Rahman Khan inaugurated the platform, named "e-VAT", yesterday at the NBR's headquarters in Dhaka by transferring Tk 45.35 lakh to three taxpayers from three VAT commissionerates through the new system.

From now on, taxpayers can apply for refunds online through their monthly VAT returns submitted via the platform. Once the relevant VAT commissionerate verifies the claim, the refundable amount will be credited directly to the taxpayer's designated bank account.

"If refunds can be made without suffering or harassment, there should be no mindset that refunds must be withheld to protect revenue collection," Khan said. "That is not our approach. We want a fully transparent system with no scope for arbitrary discretion."

He said the NBR has so far received 115 online refund applications, of which three have been settled. "The remaining claims will be resolved gradually."

Khan also disclosed that the revenue authority is currently carrying around Tk 4,000 crore in outstanding refund liabilities across taxes and VAT.

"We have launched the VAT refund system now, and the tax refund process will begin soon," he also said.

Khan also said taxpayers would no longer need to repeatedly visit VAT offices to follow up on claims, and that the NBR plans to make VAT return submission mandatory from next year after amending the VAT law.

Meanwhile, business groups and tax analysts broadly welcomed the initiative as a step towards modernising revenue administration, but many cautioned that without strong monitoring, system integrity and institutional accountability, the platform could end up replicating existing bottlenecks in digital form.

Snehasish Barua, a chartered accountant and director of SMAC Advisory Services Ltd, said VAT refunds usually arise when taxes paid at the import stage exceed a firm's actual VAT liability.

READ MORE ON B3



Govt pushes 10 state firms, MNCs to list on bourses

STAR BUSINESS REPORT

The interim government has sent a strong message to 10 companies, including several multinationals and state-owned firms, urging them to list on Bangladesh's stock exchanges, while the relevant ministries have agreed to offload a portion of their shares in state-run companies.

"Our main target is to bring state-owned companies and multinational companies (MNCs) into the share market, which will boost investor confidence," Finance Adviser Salehuddin Ahmed told journalists yesterday after a meeting with advisers and secretaries from the industry, commerce, and energy ministries.

The government has initially identified ten companies for listing -- Unilever, Nestlé, Novartis, Syngenta, Synovia (formerly Sanofi Bangladesh), Karnaphuli Fertilizer Company, Pashchimanchal Gas Company, North West Power Generation, Sylhet Gas Fields, and Karnaphuli Gas Distribution.

The adviser said that the companies have agreed "in principle," but the final decision rests with their boards. "It is not possible to force them to list, but their boards will have to make the decision," he added.

Asked why the listing might succeed this time after being long overdue, the adviser said, "No government has gone this far, and this time ministries have agreed to offload."

He added that the industry ministry, which controls most state-run companies, is supportive of the listings, and other ministries have also agreed. "Now, the respective boards will make the decision. I have ordered them to do it fast," the adviser said.

Abu Ahmed, an economist and chairman of the Investment Corporation of Bangladesh, welcomed the move. "A strong message has been sent to MNCs that Bangladesh wants them to list. For state-run companies, the respective ministries have agreed to list them, but the problem is that they are taking time. I don't see any reason for the delay in direct listing," he said.

He added, "If Nestlé can be listed on the Bombay Stock Exchange, then what is the problem with listing here? Unilever is also listed on the same exchange and other international exchanges. If they want tax incentives, they can be offered. If they don't get listed, higher taxes should be levied."

Officials said the government, which holds roughly 40 percent stake in most multinationals, plans to offload at least five percent of shares to the public. Currently, 13 state-owned firms are listed, with Bangladesh Submarine Cables being the last company to join the bourse in 2012.

Bank Asia

Endless discounts await with Bank Asia

CREDIT CARDS

16205

Life is more rewarding with EBL Islamic Cards

البنك الإسلامي

EBL Islamic Banking

Eastern Bank PLC

Eastern Bank PLC

EBL CARDHOLDER

Eastern Bank PLC

EBL CARDHOLDER