



Customers visit a home appliance store to buy electric cookers as Dhaka households turn to induction and infrared models amid the ongoing gas shortage. The photo was taken recently. PHOTO: PRABIR DAS

# Electric cooker sales soar as gas crisis worsens

STAR BUSINESS REPORT

Mousumi Mirdha, a resident of Mohammadpur in Dhaka, recently bought an induction cooker to cope with the ongoing gas shortage.

"I bought an induction cooker because we hardly get gas during the day. At night, there's some supply, but it's very inconsistent, which makes cooking difficult," she said.

She added that the appliance has become a helpful alternative. "With the induction cooker, I can cook or reheat food anytime I need. It's especially useful during emergencies or for quick meals. This has been a practical solution amid the severe gas shortages."

Electric cookers from brands such as Walton, Vision, Vigo, Kiam, Gazi, Miyako, and Philips are dominating the market. Lesser-known models from Nova and Prestige are also available.

Market insiders say infrared cookers are slightly more expensive than induction models, with prices generally ranging from Tk 3,500 to Tk 6,000. Premium models are priced higher.

R N Paul, managing director of RFL Group, said demand for electric cookers – particularly infrared and induction models – has surged in recent weeks. "We have seen a significant spike. Our stock of infrared and induction cookers has nearly sold out within just two weeks," he added.

He highlighted the efficiency of induction cookers, which use electromagnetic energy to heat cookware directly, unlike infrared cookers

that function like traditional coil heaters.

"Induction cookers are highly energy efficient and save about 30 percent power compared to traditional heating methods. If the power supply is stable, these can become mainstream. Abroad, most people use induction cookers to avoid the risks of gas cylinder-based cooking," Paul said.

On affordability, he said that entry-level electric cookers cost around Tk 5,000. For a family of four, the monthly electricity bill for regular use is about Tk 2,000, comparable to or even less than cylinder costs.

Currently, a 12kg gas cylinder sells for Tk 2,200, up from Tk 1,306 last month, due to supply shortages, rising transport costs, and dealers selling above the official price.

"Electric cookers are also safer and more sustainable. Globally, this is a trending product," Paul said.

He added that RFL's annual sales of electric cookers now reach nearly Tk 100 crore, with about 20,000 units sold per month. He estimated RFL's share in the segment at around 40 percent, with the total market size at Tk 250 to Tk 300 crore annually.

Augustin Sujon Barai, assistant director at Walton, said monthly sales of electric cookers have reached 7,000 to 10,000 units due to rising cylinder prices and ongoing shortages. "Demand is clearly on the rise. Consumers are looking for alternatives, and electric cookers are

proving to be a reliable solution," he added.

Barai added that Walton offers 10 to 12 models of induction and infrared cookers, priced between Tk 3,700 and Tk 5,700. Walton's induction cookers feature up to 2,000 watts of power, adjustable wattage settings from 200W to 2,000W, touch-screen controls, multiple temperature sensors, intelligent cooking systems, auto safety shut-off, and timers up to three hours.

Its infrared cookers feature modern designs, a power range from 300W to 2,000W, high temperature-resistant glass, touch controls, timers, safety shut-off features, and compatibility with all flat-bottomed pans, he added.

Matiar Rahman Haider, managing director of Kiam Metal Industries, said sales have risen in the past two weeks due to higher cylinder prices and low gas pressure in many areas. "These issues have pushed more consumers to look for alternative cooking solutions, boosting demand for electric cookers," he said.

He added that while Kiam produces both induction and infrared cookers, their market share remains relatively low.

Haider explained that consumers tend to prefer infrared cookers because they work with any flat-bottomed cookware, unlike induction models that require compatible pots and pans.

He added that demand for electric cookers is steadily growing, particularly in urban areas where households are choosing modern, energy-efficient appliances.

## MetLife invests Tk 50cr in BRAC Bank's social bond

STAR BUSINESS DESK

MetLife Bangladesh has signed an agreement with BRAC Bank PLC under which the life insurer has invested Tk 50 crore in the country's first-ever social bond issued by the bank, marking a significant milestone in sustainable financing in Bangladesh.

Ala Ahmad, chief executive officer of MetLife Bangladesh, and Tareq Refat Ullah Khan, managing director and CEO of BRAC Bank PLC, signed the agreement at the Sheraton Dhaka in the capital's Banani yesterday, according to a press release.

Commenting on the investment, Ahmad said, "This investment reflects our commitment to supporting sustainable development in Bangladesh. By partnering with BRAC Bank on this landmark social bond, we aim to empower communities, promote financial inclusion and contribute to a resilient future."

The proceeds from the social bond will be directed towards impactful sectors, including women-led micro, small and medium enterprises (MSMEs), affordable

housing, healthcare, agriculture, and climate risk mitigation and resilience projects, aimed at fostering inclusive economic growth and social development.

BRAC Bank holds the distinction of being the highest-rated bank by leading local and international credit rating agencies. It has also secured the top position among Bangladeshi companies in the Bloomberg ESG rating, underscoring its commitment to environmental, social and governance excellence.

MetLife Bangladesh, the country's leading life insurer with around one million individual customers and more than 900 corporate clients, continues to strengthen its investment portfolio.

In addition to being one of the largest investors in government bonds, MetLife is diversifying into secured corporate bonds to provide sustainable financing to local corporates while delivering improved returns on customers' insurance policies.

With this latest investment, MetLife Bangladesh's total investment portfolio now stands at approximately Tk 19,000 crore.



PHOTO: METLIFE BANGLADESH

Tareq Refat Ullah Khan, managing director and CEO of BRAC Bank PLC, and Ala Ahmad, chief executive officer of MetLife Bangladesh, pose for a photograph after signing the agreement at the Sheraton Dhaka in the capital's Banani yesterday.

## EU, India say 'good progress' made towards trade deal

AFP, Brussels

The EU and India's trade chiefs said Friday after talks that they were getting closer to a trade deal between the 27-nation bloc and the world's most populous nation.

Brussels is pressing to seal an agreement with New Delhi as US President Donald Trump has rocked the global order.

EU trade commissioner Maros Sefcovic said the two sides were getting nearer after an "intense two-day marathon of talks" with Indian counterpart Piyush Goyal in Brussels.

"Our shared goal: a balanced, mutually beneficial trade and investment agreement to boost relations," Sefcovic wrote on X.

"Good progress made. Open issues

narrowing. Full steam ahead in the coming days," he added.

Goyal echoed the upbeat assessment.

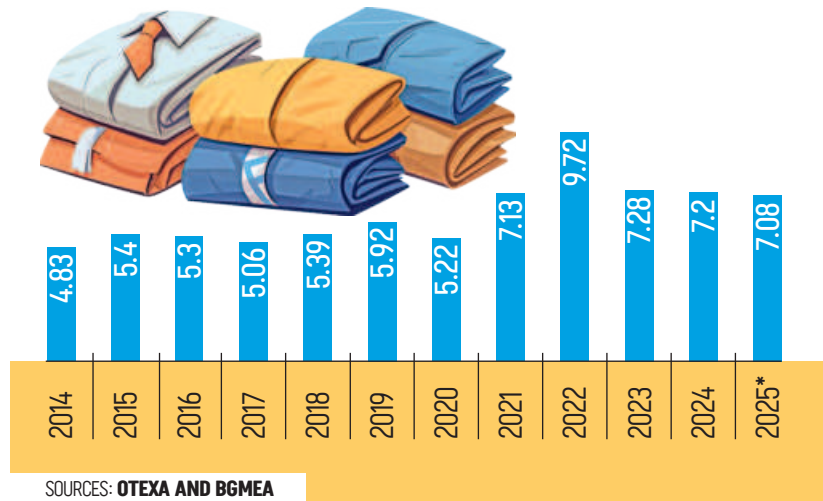
"We made good progress and provided strategic guidance to our negotiating teams and reaffirmed our strong political resolve to deliver a fair, balanced, and ambitious agreement," he wrote.

The leaders of the EU and India are expected to hold a summit at the end of January and the two sides have been pushing to wrap up negotiations for that event.

The talks with India came as the EU on Friday gave a long-delayed go ahead Friday to a huge trade deal with South American bloc Mercosur championed by Brussels as key to boosting the bloc's global standing.

## Garment exports to US

APPAREL EXPORTS TO US (In billions of \$) \*Jan-Oct



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The unit price for Bangladeshi items declined 0.63 percent. The decline for Vietnam was 0.46 percent and 10.47 percent for China. Cambodia's price declined by 7.26 percent, Pakistan's 6.85 percent and Indonesia's 2.72 percent, show OTEXA data.

In the case of India, the unit price increased by 1.57 percent during January-October.

Despite the strong headline growth, exporters said momentum began to ease after August. Shipments weakened in October and November, following the enforcement of the higher tariffs.

Anwar ul Alam Chowdhury (Parvez), former president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said the January-October figures do not fully reflect the year's underlying trend.

"The growth was concentrated in the early months, when shipments were rushed ahead of tariff enforcement," he said.

Parvez added that export performance slowed after August but expects shipments to stabilise after Bangladesh's general election next month, as international buyers are likely to place full work orders once the heated political atmosphere cools off.

Meanwhile, retail sales in the United States posted solid year-on-year growth in November, with early holiday-season activity keeping results on track to meet the National Retail Federation's (NRF) 2025 spending forecast, the organisation said in a statement recently.

It means the retail buying is likely to consume the fashion inventory, prompting the US buyers to place fresh orders.

"Retail sales showed healthy year-over-year gains in November, while month-on-month data was largely flat," NRF President and CEO Matthew Shay said.

For large apparel manufacturers like Bangladesh, it is positive news on the export front.

Shay said, "Shoppers looking for online deals may have held back a bit until Cyber Monday, which fell in December this year due to a late Thanksgiving, likely shifting some spending. Consumers are focusing on value and spending carefully during the holiday period, and retailers are offering products at competitive prices to fit every budget."

"We remain confident in our holiday forecast as well as our retail sales projections for the full year," he concluded.

## Low investment, high inflation

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Lower energy supply, higher prices and elevated financing costs have collectively increased the cost of doing business, she added.

The CPD executive director continued that the next government must also ensure continued implementation of the Smooth Transition Strategy (STS) prepared for Bangladesh's graduation from the least developed country (LDC) status and place dedicated emphasis on digitalisation and automation of all investment-related services.

**ECONOMY UNDER INTERIM GOVT**

Assessing the interim government's macroeconomic management, Fahmida said it assumed office at a time when foreign exchange reserves were falling, inflation was rising, and most macroeconomic indicators were deteriorating.

"This freefall was stopped. Foreign exchange reserves have started to rebound, the exchange rate has stabilised, and hundi has been controlled, bringing some degree of comfort," she said.

However, she added that although reform initiatives had begun in several sectors, much more remains to be done, noting that one and a half years were insufficient to fully revive the economy. "The next government would need to continue the reform agenda."

Despite the relative stabilisation, CPD warned that the economy remained vulnerable to falling into a debt trap.

Prof Mustafizur Rahman, a distinguished fellow of CPD, said debt servicing has now become the second-highest expenditure item in the national budget, surpassing education, which previously ranked second after public sector salaries.

"This debt-driven economy is creating the risk of falling into a debt trap," he said, citing examples from several LDCs.

He recommended focusing on raising direct tax collection.

Also speaking on the matter, Fahmida said external borrowing remained necessary for infrastructure

development but stressed the importance of proper fund utilisation alongside stronger tax collection.

Although the National Board of Revenue (NBR) tax collection rose by 15 percent during July-November of FY26, CPD said the revised target, raised by Tk 55,000 crore for the full fiscal year, was not achievable. It said the rationale behind setting such a high target remained unclear.

Due to the fiscal deficit, reliance on bank borrowing increased during the first three months of FY26, CPD added.

On inflation, CPD said price pressures had become structural rather than temporary. The interim government relied mainly on monetary tightening and fiscal restraint, but these measures had shown limited success in containing food inflation, which is driven largely by supply-side constraints.

Climate shocks, production shortfalls, rising input costs, import dependence, market rigidities and the role of intermediaries have all contributed to higher prices, CPD also said, calling for stronger supply-side interventions.

Food inflation disproportionately affects low-income households and exacerbates poverty and inequality. To examine the issue, CPD conducted a market survey covering 10 essential commodities.

The survey found that perishable vegetables carried significantly higher gross profit margins for retailers. Beef recorded the highest absolute margin at Tk 49 per kilogramme (kg), followed by fish at Tk 33 and chicken at Tk 18.

A total of 50 retailers across 10 markets in the Dhaka Division were surveyed for each commodity.

Retailers cited limited bargaining power, dominance of intermediaries, artificial supply manipulation and syndication, particularly in potatoes, as key reasons for price variation.

More than half of the retailers reported having to pay additional fees or commissions beyond the purchase price when procuring commodities, with the exception of green chilli,

eggs, and chicken, from wholesalers or urban warehouse owners.

These intermediaries increased procurement costs without adding value, with the burden ultimately passed on to consumers, said CPD.

**RECOMMENDATIONS FOR NEXT GOVT**

The private think tank made several recommendations on various issues for the next elected government, including restoration of fiscal discipline, reducing inflation, better coordination among agencies, banking reforms, resolving the energy crisis, bringing in investment, and sustaining external-sector resilience.

It said restoring fiscal discipline while safeguarding growth and social stability would require policy continuity, institutional credibility and good governance to rebuild macroeconomic stability and investor confidence.

On bringing down commodity prices, it added that monetary tightening alone cannot resolve inflation rooted in supply-side rigidities, weak competition and market distortions.

Reforming food supply chains must therefore become a national priority. "Stabilising food prices is not only an economic necessity but also a social and political imperative."

Rapid institutional reform and stronger inter-agency coordination are needed to build a resilient food security system, CPD said.

It also pointed out that the banking sector remains one of the economy's most fragile pillars.

To that end, CPD called for swift implementation of reform legislation, restoration of Bangladesh Bank's independence and consistent application of the bank resolution framework. It also stressed the need for a modern insolvency regime supported by specialised courts to resolve issues related to distressed assets efficiently.

To boost private investment, CPD said tax and VAT regimes must be simplified, investment-related services fully digitalised, access to gas and electricity ensured, interest rates gradually eased as stability improves, and anti-corruption and

legal reforms strengthened.

In the power and energy sector, CPD said recent reforms have produced mixed results.

The next phase, it said, should prioritise renewable energy, reduce reliance on imported LNG by strengthening domestic gas exploration, phase out inefficient power plants, modernise the national grid and ensure transparency and accountability.

The external sector provided an important anchor of stability in the first half of FY26, CPD also said. Sustaining this resilience will require export diversification, productivity gains and lower business costs and lead times, it noted.

A coherent strategy, supported by skilled human resource development and stable remittance channels, will be essential to navigate the post-LDC era, it added.

## Autogas stations

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Energy Regulatory Commission to ensure an uninterrupted supply of at least 10 per cent of total monthly LPG consumption, or 15,000 tonnes, to autogas stations for use in the transport sector," Mawla said.

He said that if the autogas industry collapses, nearly 150,000 owners of LPG-powered vehicles will face serious hardship and be forced to remove LPG kits and revert to other fuels.

Mawla also said autogas station owners are already facing severe business losses due to the ongoing crisis.

Md Hasin Parvez, general secretary of the association, said the government has a moral and constitutional responsibility to protect people from the crisis by quickly normalising LPG imports, investigating the causes of the shortage and resolving them.

At present, the organisation has approximately 800 members.