



Mohammad Kourshed Alam

# AkijBashir to set new benchmark for safety in cable industry

Its chief operating officer says on Eminence acquisition

## JAGARAN CHAKMA

AkijBashir's acquisition of Eminence Electric Wire & Cables Ltd marks the conglomerate's entry into one of Bangladesh's most quality-sensitive industrial markets, where safety failures remain common.

For Mohammad Kourshed Alam, chief operating officer (building materials) at AkijBashir, the deal was less about market share than what he describes as an attempt to raise production standards in a sector dominated by cost competition.

"We want to set a new benchmark for durability and safety in the industry," Alam told The Daily Star in a recent interview.

When AkijBashir evaluated Eminence, Alam said the company stood out not because of its financial performance but because of its physical assets.

The factory, he said, "was equipped with state-of-the-art European machinery and infrastructure that meets international standards," but its capacity had remained underutilised amid financial distress.

AkijBashir viewed the facility as a viable base for a turnaround.

Industry estimates put Bangladesh's cable market at around Tk 10,000 crore. Of this, some Tk 7,000 crore comes from branded products, while around Tk 1,000 crore is from non-branded cables. Imported cables account for the rest.

Alam noted that Bangladesh's cable industry holds immense potential, driven by rapid urbanisation, industrial expansion, and an ongoing push for nationwide electrification.

"Electricity demand is growing faster

than supply, and with urbanisation accelerating, the need for reliable electrical infrastructure is more critical than ever," he explained.

In that context, AkijBashir has introduced the country's first three-layer house wiring cable, designed to "improve insulation resistance and reduce the risk of current leakage and short circuits".

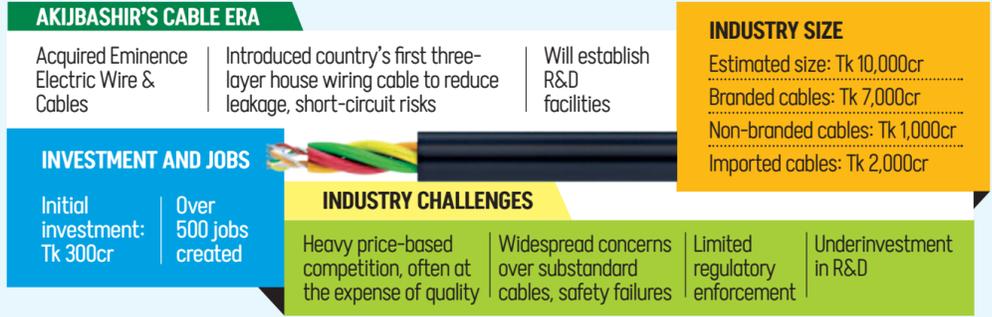
adding that neighbouring markets have already moved in that direction.

AkijBashir intends to establish R&D capacity alongside manufacturing, with an emphasis on material science, insulation technology and long-term performance testing.

The group has committed an initial investment of Tk 300 crore to the venture. Current monthly production

The company's nationwide distribution network is expected to extend those effects into supply chains and retail outlets, including outside major urban centres.

Entering an established and competitive market carries risks. Alam acknowledged those challenges but maintained that AkijBashir's approach relies on long-term credibility rather



The group plans to produce a full range of electrical wires, power cables and industrial conductors for residential, commercial and industrial use. Product development will focus on adapting cable design to local conditions, including heat, humidity and load variability.

A central part of the plan is investment in research and development (R&D), an area that has been largely absent from Bangladesh's cable industry, Alam said.

"As far as we know, there is no dedicated research centre for cable innovation in the country," he said,

capacity stands at 300 tonnes of copper cables and 200 tonnes of aluminium cables, with a target to increase output to 600 tonnes of copper and 300 tonnes of aluminium within a year.

Alam said the spending covers more than manufacturing, including modernisation, quality assurance systems and distribution infrastructure.

Beyond production, the project has employment implications. AkijBashir says the cable business has already created more than 500 jobs, directly and indirectly, across manufacturing, logistics, quality control and sales.

than rapid volume growth.

"Our goal is to become the top-of-mind brand among electricians, engineers, retailers, and consumers," he said.

While the acquisition represents a significant diversification move for AkijBashir, Alam repeatedly insisted that the company's ambitions in cables are tied to standards rather than scale alone.

"Our mission goes beyond profit. We aim to enhance the country's infrastructure, create employment, and bring world-class innovation to the local cable industry," he said.

# The women banks still ignore

MD MAHMUDUL HASAN

There are stories we encounter in passing, and then there are stories that stay with us. The journey of Shanaz Sultana is one of them. It is also the story of thousands of women across Bangladesh building businesses from imagination, grit and digital communities stitched together through WhatsApp groups and Facebook pages.

Shanaz returned from the UK with a degree and ambitions for Dhaka corporate life. Motherhood intervened and rewrote that script. At the moment society expected her to step back, she chose reinvention. Shanaz launched "Rongdhonu Creation", a boutique rooted in hand-painted textiles, determined to retain economic agency. What began as a small-scale experiment now employs ten women. Yet beneath the vibrant fabrics lies a reality many overlook. Shanaz was unbanked. Her business survived because of Facebook, not because any bank believed in her potential.

I met her at the Midas Centre during a winter mela organised by Rangta. The hall was alive with women-led businesses operating from living rooms and kitchen tables. Travelling across Khulna, Rajshahi, Sylhet and Narayanganj, I encountered the same rhythm. These gatherings reveal something important. Demand is real, the market is large, and women-led micro enterprises have already outgrown traditional finance.

If Shanaz is the protagonist, the antagonist is not a person but a paradigm. It is a banking mindset that evaluates entrepreneurs through documents they do not possess, transaction histories they cannot produce and collateral they may never own. Bangladesh spends over Tk 20,000 crore a year on cash management, yet more than one crore women already save through bKash and Nagad. Mobile financial services processed Tk 17.37 lakh crore in 2024, but many of the women driving this digital shift remain locked out of formal banking.



World Bank data shows Bangladeshi women are 40 percent more likely to save digitally through mobile financial services than through banks. The reason is simple. Mobile finance offers privacy, autonomy and control. Banks demand formal income statements, trade licences and predictable cash flows, metrics that rarely align with home-based businesses. These entrepreneurs rely on reputation, Facebook engagement and trust-based networks. This is not a failure of women. It is a failure of imagination within financial institutions.

In Bangladesh, only 7.35 percent of CMSME loans go to women-led firms, despite their strong repayment discipline. Alternative, data-driven credit scoring is no longer optional. It is an economic necessity. Shanaz does not need a bank statement to validate her business. Her credibility lives in customer reviews, repeat purchases and the strength of her social network.

Critics argue that banks cannot lend on informal sales patterns, citing fraud and compliance risks. That concern is valid, but incomplete. Exclusion does not remove risk. It merely pushes it outside the regulated system. The greater danger lies in not innovating and becoming irrelevant to an economy that has already moved on.

This is how platform economies scale worldwide. In Brazil, Nubank built 100 million customers by prioritising behavioural signals over paperwork. In Kenya, M Pesa transformed financial inclusion through mobile transaction histories. Bangladesh has every ingredient needed to follow a similar path.

What is needed now is intelligent integration. Banks could partner with networks such as "Rangta", "Adda Chole" and "Her E Trade", using seasonal melas as onboarding grounds. Mobile teams could open digital accounts, offer micro DPS plans starting at Tk 500 a month and extend working capital loans based on digital transaction patterns.

Women entrepreneurs are powerful multipliers of social change. When a woman earns, household nutrition improves. When she saves, children's education advances. When she leads, she widens the horizon of what an entire generation believes is possible.

The future of Bangladesh's financial sector will be co-authored in living rooms, winter melas and Facebook shops. This is not one woman's story. It is a national one, an untapped reservoir of potential waiting to be recognised. The infrastructure exists. The entrepreneurs are ready. What remains is institutional courage to make the informal economy formally visible.

The writer is a digital banking and fintech strategist

# Gold breaches \$4,600/oz for first time ever

REUTERS

Gold broke through \$4,600/ounce for the first time on Monday, while silver also hit a record high, as investors snapped up safe-haven assets amid heightened geopolitical uncertainties and a criminal probe into Federal Reserve Chair Jerome Powell.

Spot gold jumped 1.7 percent to \$4,584.74 per ounce by 0752 GMT. Bullion hit a record high of \$4,600.33 earlier in the day. US gold futures for February delivery added 2.1 percent to \$4,595.30.

"So, between events in Iran, and potential US involvement, and the (Fed) chair being the focus of a criminal probe... US futures turned lower on the Powell news, which was a green light for gold to take a run higher," said Tim Waterer, KCM Trade's chief market analyst.



Unrest in Iran has killed more than 500 people, a rights group said on Sunday, as Tehran threatened to target US military bases if President Donald Trump carries out his renewed threats to strike the country on behalf of protesters.

Iran's unrest comes as Trump flexes US muscles internationally, having ousted Venezuelan President Nicolas Maduro, and discussing annexing Greenland by force or by purchasing the island.

Powell said on Sunday the Trump administration had threatened him with a criminal indictment over Congressional testimony, an action the Fed Chair called a "pretext" to further pressure the central bank into lowering rates. This sent the dollar and US equity futures lower.

Though Goldman Sachs pushed back its forecast for Fed rate cuts on Sunday, it is now expecting two 25-basis-point reductions in June and September 2026 instead of the earlier anticipated moves in March and June.

Non-yielding assets tend to do well in a low-interest-rate environment and during geopolitical or economic uncertainties.

"If things remain as they are, I think (silver) prices will be soon pushing towards \$90/oz... while there is still policy uncertainty and now there are some restrictions from China of which we are (yet) to see the impact," said ANZ commodity strategist Soni Kumari.

# Japan plans to dig deep-sea rare earths

Aims to reduce dependence on China

AFP, Tokyo

A Japanese research vessel on Monday began a historic voyage to attempt to dig deep-sea rare earths at a depth of 6,000 metres to curb dependence on China.

Scientific drilling boat called the Chikyu left Shimizu Port in Shizuoka around 9:00 am (0000 GMT) for the remote island of Minami Torishima in the Pacific, where surrounding waters are believed to contain a rich trove of valuable minerals.

The test cruise comes as China – by far the world's biggest supplier of rare earths – ramps up pressure on its neighbour after Prime Minister Sanae Takaichi suggested

in November that Tokyo could react militarily to an attack on Taiwan.

Beijing claims self-ruled Taiwan as part of its territory and has vowed to seize it by force if necessary.

**China has long used its dominance in rare earths for geopolitical leverage, including in its trade war with Trump administration**

China has long used its dominance in rare earths for geopolitical leverage, including in its trade war with US President Donald Trump's administration.

Chikyu's voyage, delayed by one day due to bad weather, could lead to domestic production of rare earths, said Shoichi Ishii, programme director at the Cabinet Office.

"We are considering diversifying our procurement sources and avoiding excessive reliance on specific countries," he told reporters at the port as the ship prepared to leave.

"One approach I believe could be pursued is establishing a process to achieve domestic production of rare earths," he said.

Rare earths – 17 metals difficult to extract from the Earth's crust – are used in everything from electric vehicles to hard drives, wind turbines and missiles. READ MORE ON B2

# India eyes new markets as US trade deal stays in limbo

AFP, Mumbai

India is aggressively seeking trade deals to open markets for exporters and soften the blow of steep US tariffs, as efforts to secure an agreement with Washington remain elusive.

Relations between Washington and New Delhi plummeted in August after President Donald Trump raised tariffs to 50 percent, a blow that threatens job losses and hurts India's ambition of becoming a manufacturing and export powerhouse.

That pressure, experts say, has pushed New Delhi into a rapid diversification drive beyond its biggest market.

India signed or operationalised four trade agreements last year, including a major pact with Britain – the fastest pace of dealmaking it has seen in years – and is now eyeing fresh deals.

Negotiations are underway with the European Union, the Eurasian Economic Union, Mexico, Chile and the South American Mercosur trade bloc, either for new deals or to expand existing agreements.

If successful, India would have trade arrangements with "almost every major economy", said Ajay Srivastava, from the New Delhi-based Global Trade Research

Initiative (GTRI).

Srivastava said 2025 was "one of the most active years" for trade agreements, which he said aimed to "spread risk" rather than to pivot from Washington.

Washington's punishing tariffs aimed

at stopping India's purchases of Russian oil – which it says finances Moscow's invasion of Ukraine – have driven New Delhi's desire to grow other markets.

"The strategy was a reaction, as I read it, to what Trump did," trade economist

Biswajit Dhar told AFP. "This has now become an imperative for India to actually expand its destinations."

Major deals will help labour-intensive sectors hurt by tariffs. India's apparel export promotion council projects that the UK trade deal could help double garment exports to Britain over the next three years.

The gains from a potential EU agreement could be even bigger.

European Commission President Ursula von der Leyen, expected to visit New Delhi later in January, has said it would be the "largest deal of this kind anywhere in the world".

Although the two sides missed a deadline to conclude talks by the end of 2025 – reportedly over disputes related to steel and auto exports – Indian negotiators remain optimistic.

Smaller agreements also matter. Trade between Oman and India totalled less than \$11 billion last financial year, but a December deal with Muscat offers "a gateway to the broader Middle East and Africa markets", and a template for a wider "Gulf engagement strategy", analysts at Nomura suggested.

And while a free trade agreement (FTA) with New Zealand added little to India's



A crane loads a cargo container on a truck at Mundra port. India's goods exports rose 19 percent in November 2025, reversing an October decline. PHOTO: AFP/FILE

PHOTO: AFP/FILE

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