

Daily MFS transfers capped at Tk 10,000 until February 12

STAR BUSINESS REPORT

The Bangladesh Bank (BB) has imposed strict limits on person-to-person transactions through mobile financial services (MFS) ahead of the parliamentary election on February 12, capping daily transfers at Tk 10,000 to prevent misuse of the platforms during the period.

In a circular issued yesterday, the central bank said starting from 12:00am tonight, the maximum limit per person-to-person transaction through MFS platforms such as bKash, Rocket and Nagad will be Tk 1,000.

Account holders can make a maximum of 10 such transactions per day, bringing the daily ceiling to Tk 10,000.

The restrictions will remain in effect until 11:59pm on February 12, voting day, the BB said, adding that the measure has been taken to prevent misuse of the platforms.

The move comes amid concerns that candidates may use MFS platforms to transfer money to voters in attempts to influence their ballots. The central bank has not imposed any restrictions on merchant payments or utility bill payments through MFS.

Currently, MFS account holders can deposit up to Tk 50,000 daily through agents. For cash withdrawals through agents, the daily transaction limit is Tk 30,000.

For person-to-person transactions, users can transfer up to Tk 50,000 per day.

They can conduct transactions of up to Tk 300,000 per month, with a maximum of 50 transactions in a single day and 100 transactions over the entire month.

Bangladesh to buy four vessels from China at Tk 2,486cr

STAR BUSINESS REPORT

Bangladesh has signed a framework agreement with China to buy four vessels from the country, worth Tk 2,486.31 crore (RMB 1.67 billion).

Under the China-Bangladesh intergovernmental cooperation project, Bangladesh Shipping Corporation (BSC) will acquire two crude oil tankers and two bulk carriers, aimed at enhancing the corporation's capacity to transport crude oil and essential bulk commodities to meet the country's growing demand.

Md Shahriar Kader Siddiky, secretary to the Economic Relations Division, and Yao Wen, Chinese ambassador to Bangladesh, signed the agreement in Dhaka yesterday, according to a press release issued by the Ministry of Finance.

A loan agreement is expected to be signed shortly following the framework deal, as China has confirmed concessional financing for the project at a 2 percent interest rate.

The loan repayment period will be 20 years, including a five-year grace period. In a statement, Ambassador Wen said the procurement of new vessels project will enhance Bangladesh's shipping capacity, facilitate further expansion of its foreign trade, and improve its maritime autonomy.

"China will continue to pursue a policy of good-neighbourliness and friendship toward all the people of Bangladesh, promote China-Bangladesh economic and trade cooperation to a new level, and bring more benefits to the Bangladeshi people," he said.

Indian refiners avoid Russian oil in push for US trade deal

REUTERS, New Delhi

Indian refiners are avoiding Russian oil purchases for delivery in April and are expected to stay away from such trades for longer, refining and trade sources said, a move that could help New Delhi seal a trade pact with Washington.

The US and India moved closer to a trade pact on Friday, announcing a framework for a deal they hope to conclude by March that would lower tariffs and deepen economic cooperation. Indian Oil, Bharat Petroleum and Reliance Industries are not accepting offers from traders for Russian oil loading in March and April, said a trader who approached the refiners.

These refiners, however, had already scheduled some deliveries of Russian oil in March, refining sources said. Most other refiners have stopped buying Russian crude.

The three refiners and the oil ministry did not respond to requests for comment. The trade minister on Saturday referred

questions about Russian oil to the foreign ministry.

A foreign ministry spokesperson said: "Diversifying our energy sourcing in keeping with objective market conditions and evolving international dynamics is at the core of our strategy" to ensure energy security for the world's most populous nation.

Although a US-India statement on the trade framework did not mention Russian oil, President Donald Trump rescinded his 25 percent tariffs on Indian goods, imposed over Russian oil purchases, because, he said, New Delhi had "committed to stop directly or indirectly" importing Russian oil.

New Delhi has not announced plans to halt Russian oil imports.

India became the top buyer of discounted Russian seaborne crude after Russia invaded Ukraine in 2022, spurring a backlash from Western nations that had targeted Russia's energy sector with sanctions aimed at curtailing Moscow's revenue and making it harder to fund the war.

Finance adviser passes

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government approached the end of its term, Mansur expressed concern over the delay at a public event last month. He said that passing the laws after the election would be difficult.

Days later, the International Monetary Fund (IMF) issued a statement quoting the government as reiterating its commitment to legal, institutional, and operational reforms for BB, while noting that key policy decisions would fall to the next elected administration.

In his letter to the governor, Ahmed, who is also a former central bank governor, took a cautious tone, saying that the Bangladesh Bank Order is a fundamental law governing the country's central banking system. Any amendment requires careful consideration of the rationale behind the proposed changes.

"Therefore, it would be appropriate to conduct a detailed review of the proposed amendments and to hold consultations and discussions with key stakeholders and experts," he wrote.

The finance adviser said the proposed amendments appear to require additional measures, including expanding the role and effectiveness of the existing coordination council and strengthening accountability frameworks to ensure good governance in banks and non-bank financial institutions.

"I have taken note of various aspects of the proposed amendments put forward by Bangladesh Bank, particularly issues relating to the appointment and removal of top officials, upgrading the governor's status to that of a minister, restructuring the board, and the independence to create financial liabilities on behalf of the republic," Ahmed added.

He said that under the existing law, BB already enjoys operational and functional independence, with no government interference in policy formulation or operations.

Amending the Bangladesh Bank Order topped the reform agenda that the interim government had pledged following the July uprising in 2024.

The IMF has long advocated greater autonomy for the central bank and provided technical support in drafting the amendments under its \$5.5 billion loan programme.

The interim government informed the IMF about the delay. The Fund said that postponing banking and fiscal reforms could weaken growth, push up inflation, and heighten macro-financial risks.

Zahid Hussain, former lead economist at the World Bank's Dhaka office, said the delay is "hard to explain" given the preparation of the drafts.

"This is not a new file," he told The Daily Star.

Hussain said the drafts were developed after extensive discussions, including coordination committee meetings with the finance ministry, BB, and other stakeholders. The reforms were outlined in IMF mission reports and incorporated into the government's Letter of Economic and Financial Policies, signed by both the finance minister and the BB governor.

"After that process, the role of the finance ministry is straightforward. It should review the draft, clear it, or clearly explain why it cannot be cleared," Hussain said.

Leaving the file idle for months raises questions, he added.

The economist said the delay shows resistance linked to authority rather than technical disagreements. "One key element of the reform is reducing the representation of the finance ministry on the Bangladesh Bank board. From that perspective, the issue is control," he said.

Hussain added that central bank independence should not be defined narrowly. "It is not only about fiscal dominance. It also involves bureaucratic dominance and influence from business lobbies."

According to the economist, passing the reform laws now would clarify where institutions and political actors stand, rather than deferring responsibility to the next government.

Myriad promises

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The Charter aims to entrench fundamental rights, checks and balances, and safeguards against authoritarianism.

"These reforms mark the first steps toward a reimagined system of governance -- one that serves citizens rather than dominates them," the government said.

Asif Ibrahim, former president of the Dhaka Chamber of Commerce and Industry (DCCI), said the interim government stabilised the economy during a challenging transition. Its focus on fiscal discipline, inflation management, and financial sector oversight restored market confidence.

"Private investment momentum remained cautious, and longer-term issues related to competitiveness, productivity, and employment were only partially addressed," he said.

The administration laid a foundation of stability, leaving broader growth-oriented reforms to the next government.

Taskeen Ahmed, president of DCCI, praised initiatives promoting a digital, rules-based business environment. Key measures included the BanglaBiz platform, Bangladesh Single Window for one-day licensing, Green Channel customs automation, extended bonded warehouse facilities, and the Tax Expenditure Policy.

He said legal predictability and investor confidence were strengthened by the National Strategy for

Attracting FDI, specialised commercial courts, the Merchant Power Policy, and English versions of tax laws.

"Labour, ADR, and the Governance Performance Monitoring System further reduced business costs and replaced ad-hoc decision-making with transparent systems."

But the president of Dhaka chamber criticised the government's decision to maintain the 2026 LDC graduation timeline, ignoring calls from the business community to delay it until 2032.

Stalled structural reforms, such as the revenue board split and the lack of full autonomy for the Bangladesh Bank, continue to generate financial uncertainty, according to the business leader.

He said that effective execution is required for reforms to produce tangible results.

Ashraf Ahmed, a former president of the DCCI, highlighted several long-awaited measures, including amendments to Trade Organisation Rules, the Bank Resolution Ordinance, NBR reorganisation, and the Merchant Power Policy.

While widely welcomed, he noted that outcomes remain in flux.

"The business community is waiting to engage with NBR leadership, while depositors, shareholders, and borrowers monitor developments closely. Hopefully, future governments will carry these reforms through to unlock the benefits," he said.

Tight monetary policy

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This persistence undermines Governor Mansur's forecast that inflation would fall below 5 percent by fiscal year 2025-26.

Industry insiders said inflation is being driven more by supply-side constraints than by excess demand. The central bank has resisted calls for a rate cut and has kept the policy rate at 10 percent since October 2024.

BB is also expected to revise its private sector credit growth target to encourage investment after the February 12 election.

According to BB data, private sector credit growth fell to a four-year low of 6.10 percent in December 2025, down from 6.58 percent

in November, reflecting political uncertainty and subdued economic activity.

Zahid Hussain, former lead economist at the World Bank's Dhaka office, said the central bank has limited room to ease policy while inflation remains high and is likely to keep the policy rate at 10 percent in the near term.

"Cutting the policy rate now could worsen inflation rather than stabilise prices," he said, adding that inflation is driven not only by excess demand but also by supply bottlenecks and global supply chain disruptions.

On exchange rate management, Hussain said Bangladesh Bank is prioritising stability

over allowing the taka to strengthen against the US dollar. Despite steady remittance inflows and improved dollar availability, the central bank is avoiding taka appreciation, as a stronger currency could lower import costs but hurt export earnings and remittance inflows.

He added that private sector credit growth remains weak and short-term foreign borrowing has declined. While lower interest rates could support investment, high inflation constrains such measures.

"BB's dollar purchases have added liquidity to the banking system, but weak credit demand has so far kept inflationary risks in check," Hussain said.

Auction Notice
Base Supply Depot Dhaka
Dhaka Cantonment

It is hereby notified for the information of all concerned that, huge number of serviceable and repairable gummy bags and various packing materials will be sold by open auction at **1000 hours on 23 February 2026** at Base Supply Depot Dhaka, Dhaka Cantonment. All interested bidders are requested to collect a list of packing materials from the main gate of Base Supply Depot Dhaka from **0800 hours to 1000 hours** on the same date. Bidders will have to deposit a (Out Station) Bank Draft or (in Station) Pay Order of Taka 1,00,000.00 (Taka One Lac only) in favour of **CO, BSD Dhaka, Dhaka Cantonment** as security money (Refundable) along with 01 (One) Copy of passport size photograph. The auction will be held on the same day by a Board of Officers. Highest bidder of each lot has to deposit 25% of total auction value 10% income tax and 15% VAT on the total value in cash immediately after the auction. After necessary approval by the competent authority highest bidders will collect their auctioned materials within the next 6 (six) working days after depositing the remaining 75% of auctioned value at their own expense. If the bidder fails to collect the auctioned materials his/her deposits (25% of total auction value, 10% income tax and 15% VAT) will be forfeited. Other rules and conditions will be intimated on the day of auction. The authority reserves all the rights to accept or cancel any bid without showing any reason.

Commanding Officer
Base Supply Depot Dhaka
Dhaka Cantonment

আইএসপিআর/সেদা/১১২
GD-276

দরপত্র বিজ্ঞপ্তি

১।	প্রতিষ্ঠানের নাম	সদর দপ্তর ৪৬ স্বত্তর পদাতিক ব্রিগেড, ঢাকা সেনানিবাস
২।	কাজের বিবরণ	২০২৫-২০২৬ অর্থ বছরের বাজেট কোড নং ১১৯০৬০১১০৪২৩৩/৩২৩১৩০১- প্রশিক্ষণ (এটিজি সাধারণ) যাতে বরাদ্দকৃত অর্থ দ্বারা সুই প্রশিক্ষণ নিশ্চিতকরণে 'ল-৪৬' এ প্রশিক্ষণ এলাহিডি/এলাপিডি ডিসপেন্ডে স্থাপন এবং এতদসংক্রান্ত বিবিধ স্বয়ং নির্বাহ ব্যবস্থা
৩।	দরপত্র বিক্রয়ের তারিখ	০৯ ফেব্রুয়ারি ২০২৬
৪।	দরপত্র দাখিলের শেষ তারিখ	১৯ ফেব্রুয়ারি ২০২৬ তারিখ ১২০০ ঘটিকা পর্যন্ত এবং উল্লিখিত সময়ের পরে কোন দরপত্র গ্রহণ করা হবে না
৫।	দরপত্র দাখিলের স্থান	প্রধান ফটক, সদর দপ্তর ৪৬ স্বত্তর পদাতিক ব্রিগেড, ঢাকা সেনানিবাস
৬।	দরপত্র খোলার তারিখ	১৯ ফেব্রুয়ারি ২০২৬ তারিখ ১২৩০ ঘটিকায় সকল দরদাতাদের উপস্থিতিতে দরপত্র বাস্তব খোলা হবে
৭।	ওয়েব সাইটের ঠিকানা	www.army.mil.bd

মেজর
বিএম
সদর দপ্তর ৪৬ স্বত্তর পদাতিক ব্রিগেড

আই এ এস পি আর/সেদা/১১৯
GD-282

Rising food prices

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The data also point to a stubbornly entrenched inflationary psychology. The 12-month average inflation rate now stands at 8.66 percent, well above the central bank's target, challenging the optimism expressed by Bangladesh Bank (BB) Governor Ahsan H Mansur, who has forecast inflation falling below 5 percent by June 2026.

Hussain cautioned, however, that non-food inflation has not eased uniformly across categories.

Price pressures remain particularly high in housing-related and discretionary segments. Inflation in miscellaneous items stands at around 21 percent, he said. Even as some non-food categories cool, others remain worryingly elevated.

NO BREATHING ROOM
For the central bank, the latest figures leave little room for manoeuvre, Hussain said.

"The BB was expected to announce its monetary policy last week and was waiting for the inflation data to see whether there was any scope to lower the policy rate," he said. "But

the message from the data is clear: the time for change hasn't come yet."

"The policy rate should stay where it is, and the exchange rate needs to be kept stable," he added. "There isn't much else for the BB to do at this moment."

Fahmida Khatun, executive director of local think tank the Centre for Policy Dialogue, agreed. "There is no room for reducing the policy rate."

Echoing Hussain, she also noted that electoral and Ramadan spending pushed the food inflation, which drove the overall inflation. "This is a matter of concern."

Maintaining tight monetary conditions, however, offers only a holding action.

"Monetary policy does work in this context," said Hussain. "If things aren't kept tight during high inflation, the situation will get even worse." But tightening alone cannot fully address the problem, he cautioned. "This is more like a temporary hold. The fire won't be completely extinguished unless the supply-side problems are fixed."

Padma Oil PLC
(An Enterprise of Bangladesh Petroleum Corporation)
Strand Road, Sadarghat, Chattogram

International Re-Tender for "Procurement of 3 Nos. x Aircraft Refuellers for POCL Aviation Refuelling Facilities at Hazrat Shahjalal International Airport, Dhaka, Bangladesh"

1	Ministry/Division	Energy and Mineral Resources Division
2	Agency	Bangladesh Petroleum Corporation (BPC)
3	Procuring entity name	Padma Oil PLC.
4	Procuring entity code	Not used at present
5	Procuring entity district	Dhaka
6	Invitation for	Tender Goods Single Lot
7	Invitation Ref No.	E&P/BPC Budget/R-Tender/HSA/F-10/P-33/25-26
8	Date	29/01/2026
KEY INFORMATION		
9	Procurement method	ICT One Stage Two Envelope
FUNDING INFORMATION		
10	Budget and source of funds	Own Fund of BPC
11	Development partner (if applicable)	None
PARTICULAR INFORMATION		
12	Project/programme code (if applicable)	N/A
13	Project name	N/A
14	Tender Package No.	N/A
15	Tender package name	"Procurement of 3 Nos. x Aircraft Refuellers for POCL Aviation Refuelling Facilities at Hazrat Shahjalal International Airport, Dhaka, Bangladesh".
16	Invitation for Tender Ref No.	E&P/BPC Budget/R-Tender/HSA/F-10/P-33/25-26
17	Tender publication date	05/02/2026
18	Tender last selling date	30/03/2026 upto 1200 Hrs
19	Tender closing date and time	Date (dd/mm/yyyy) Time 31/03/2026 11:00am
20	Tender opening date and time	31/03/2026 12:00pm
21	Name & address of the office(s)	Address(s) a) Padma Oil PLC, Strand Road, Sadarghat, Chattogram. b) DGM, Dhaka's Office, BTMC Bhaban 11th Floor, Kawran Bazar, Dhaka
	Selling tender document (principal)	N/A
	Selling tender document (others)	N/A
	Receiving tender document	Padma Oil PLC, Strand Road, Sadarghat, Chattogram.
	Opening tender document	Padma Oil PLC, Strand Road, Sadarghat, Chattogram.
22	Place/date/time of pre-tender meeting (optional)	Place Date Time N/A N/A N/A
INFORMATION FOR TENDERER		
23	Eligibility of tenderer	(a) The Tenderer shall have a minimum of 10 (Ten) years of overall experience in manufacture, assemble and supply of aircraft refuellers and related services. (b) The satisfactory completion of supply of at least 03 (three) units of Aircraft Refuellers of minimum Bangladesh Taka 187.00 (One hundred eighty-seven) Million or US Dollar 1.5 (one point five) Million or equivalent under a single contract in the last 10 (ten) years i.e. years counting backward from the date of publication of IFT in the newspaper. (c) The minimum production capacity of Refueller is: 6 (six) Nos. per Year. (d) The minimum amount of liquid asset or working capital or credit facility is Tk. Bangladesh Taka 458.00 (Four hundred fifty-eight) Million or US Dollar 3.66 (Three point six six) Million or equivalent.
24	Brief description of goods	Supply, Installation, Testing and Commissioning of 3 Nos. x Aircraft Refuellers for POCL Aviation Refuelling Facilities at Hazrat Shahjalal International Airport, Dhaka, Bangladesh.
25	Brief description of related services	N/A
26	Tender document price	US \$ 100 or BDT 12500 per Tender Schedule (non-refundable)
27	Location and estimated date of completion of works	Padma Oil PLC's Aviation Service Station, Shahjalal International Airport, Dhaka, Bangladesh & August, 2027
28	Type of payment for tender price	On Cash Payment
29	Type of payment for security amount	As Per Tender Schedule
LOT INFORMATION		
	Lot No.	Identification of Lot Location Tender security amount in Taka Completion time in weeks/months
	30	1 N/A Padma Oil PLC's Aviation Service Station, Shahjalal International Airport, Dhaka, Bangladesh. The amount of the Tender Security shall be: US\$ 64,000.00 (sixty-four thousand) or Bangladesh Taka 80,00,000.00 (eighty lac) only. 12 (Twelve) months
PROCURING ENTITY DETAILS		
31	Name of official inviting tender	Md. Faruk Hossain Mahmud
32	Designation of official inviting tender	Deputy General Manager (E&P)
33	Address of official inviting tender	Strand Road, Sadarghat, Chattogram, Bangladesh.
34	Contact details of official inviting tender	Telephone: +880233360430, Fax: 88031618312, e-mail: farukmahmud80@gmail.com
35	The procuring entity reserves the right to accept or reject all tenders	

(10*3) GD-279