

Gold prices steady

REUTERS

Gold prices were steady on Monday after paring a near 1 percent fall earlier in the session, as a softer dollar and safe-haven demand helped offset waning hopes of near-term US interest rate cuts due to elevated energy prices.

Spot gold edged up 0.2 percent to \$5,027.98 per ounce, as of 0427 GMT, recovering from a more than three-week low hit earlier in the session. US gold futures for April delivery fell 0.6 percent to \$5,031.60.

The US dollar nudged lower, making greenback-priced commodities, such as bullion, cheaper for holders of other currencies.

US 10-year Treasury yields eased, increasing the appeal of non-yielding bullion.

"Gold prices are holding broadly steady as the market navigates competing macro forces. Safe-haven demand amid ongoing geopolitical tensions continues to lend support, but rising oil prices have also revived inflation concerns," said Christopher Wong, a strategist at OCB.

Oil remained above \$100 a barrel as the US-Israeli war against Iran entered a third week, putting oil infrastructure at risk and keeping the Strait of Hormuz shut in the biggest disruption to global supplies ever.

Higher crude prices feed into inflation



by raising transportation and production costs. Gold is considered an inflation hedge, but high interest rates make yield-bearing assets more attractive, weighing on its appeal.

"In the near term, (gold's) price action may remain choppy as markets reassess the Fed policy path and the trajectory of real yields," Wong said.

The Federal Reserve is widely expected to hold interest rates steady for a second straight meeting on Wednesday.

Meanwhile, President Donald Trump said on Sunday his administration is talking to seven countries about helping to secure the Strait of Hormuz.

Trump also threatened more strikes on Iran's main oil export hub, Kharg Island, and said he was not ready to reach a deal to end the war.

FROM PAGE B1
strengthen compliance standards and ensure effective implementation of the agreement to fully capitalise on the opportunities.

Bangladesh's exports to Japan have grown from less than \$75 million in the 1970s-80s to about \$1.26 billion in 2024, while imports from Japan now stand at nearly \$2 billion.

Under the EPA, around 97 percent of Bangladeshi products - about 7,379 tariff lines - would receive immediate duty-free access to the Japanese market.

M Masrur Reaz, chairman and CEO of Policy Exchange Bangladesh, noted that the EPA comes at a crucial transitional moment for both economies.

He pointed to Bangladesh's impending LDC graduation, the restructuring of global supply chains, growing Indo-Pacific geopolitical competition, the rise of regional trade blocs and the evolving Bangladesh-Japan bilateral relationship as key

developments shaping the partnership.

He also said the EPA could help Bangladesh diversify export markets beyond the United States and Europe while supporting Japan's "China-plus-one" strategy for supply chains.

Md Fazlul Hoque, former president of the Bangladesh Knitwear Manufacturers and Exporters Association, said Japan remains largely untapped for Bangladesh's apparel sector.

Despite being the world's second-largest apparel importer, Bangladesh exports only about \$1.5 billion worth of garments to Japan, roughly 3 percent of its total apparel exports, he stated.

Syed Nasim Manzur, president of the Leathergoods and Footwear Manufacturers & Exporters Association of Bangladesh, called on Japan to ensure that the EPA benefits all sectors, not only garments.

He also called for economic diversification in Bangladesh, noting that

more people are becoming poor, employment is falling and the country is experiencing jobless growth.

Rabiul Islam, an economist at the Asian Development Bank, said the opportunity to maximise the Bangladesh-Japan EPA is ample, but quality, compliance and social issues need to be addressed.

He suggested five key points for successful utilisation of the EPA: setting sector-specific standards for automotive, light engineering, electrical and electronics sectors; using Japanese FDI in export processing zones; implementing infrastructure standards; promoting industrial associations; and deepening cooperation for certification.

Mohammad Mahfuz Kabir, research director of the Bangladesh Institute of International and Strategic Studies, said Japan's cooperation is needed for Bangladesh's plea to the UN for a three-year extension of LDC graduation.

Monzur Hossain, member of the general economics division of the Bangladesh Planning Commission, said the EPA aims to ensure duty-free and quota-free market access for Bangladesh in Japan post-LDC graduation.

It covers 17 sectors including trade in goods, customs procedures, trade facilitation, investment, e-commerce, intellectual property and services.

Potential challenges include implementation gaps, export diversification, compliance with Japanese standards and institutional coordination, he said.

However, Kaziuki Kataoka, country representative of the Japan External Trade Organisation in Bangladesh, said the EPA could help mitigate the risks of LDC graduation but alone may not guarantee a surge in foreign direct investment.

Improving the overall business environment will be essential to attract Japanese investors, he said, adding that proper

implementation of the deal's provisions on customs procedures, intellectual property and regulatory rules could support that process.

Owais Parry, senior economic advisor of the United Nations Development Programme in Bangladesh, said success depends on proper implementation of effective industrial policy.

A dedicated team is also needed for policy implementation, he said.

Hiroshi Yoshida, senior representative of JICA Bangladesh Office, assured his organisation's continued support to Bangladesh, and suggested the introduction of one stop services in the investment related offices.

Tareq Rafi Bhuiyan, president of the Japan-Bangladesh Chamber of Commerce and Industry, said the agreement, signed on February 6, was a timely safeguard for Bangladesh for the post-LDC era as it ensures continued market access for garments under flexible rules of origin.

BB orders swift merger

FROM PAGE B1

governor stressed that banking sector reforms remain a key government priority.

He added that the government had injected Tk 20,000 crore into the new bank, while Tk 12,000 crore from the deposit insurance fund is being used to repay depositors of the five banks up to Tk 2 lakh each.

"There is no scope for reversing the merger," he added, stressing that the entire process must be completed as soon as possible, central bank officials and administrators told The Daily Star.

On March 3, the governor had assured administrators that the integration would continue uninterrupted and that a managing director would be appointed soon.

He also instructed them

to follow regulations, accelerate recovery of defaulted loans, and take steps to reopen factories financed by the five banks that remain closed.

BACKGROUND OF THE MERGER

Last December, EXIM Bank PLC, Social Islami Bank PLC, First Security Islami Bank PLC, Global Islami Bank PLC, and Union Bank PLC merged to form Sammilito Islami Bank PLC.

A seven-member board, headed by former secretary Ayub Mia, was formed on December 7, making him the bank's first chairman.

The merger followed the prolonged failure of these banks to return depositors' money.

In November, BB appointed administrators to integrate operations, including IT systems,

assigning each bank one administrator supported by four officials from various levels of the central bank.

Among the five banks, EXIM Bank was controlled by Nazrul Islam Mazumder, chairperson of the Nassa Group. He also served for many years as chairman of the Bangladesh Association of Banks, a forum for bank directors.

The other four banks were controlled by the Chattogram-based S Alam Group, a controversial business conglomerate.

The merged bank started operations during the interim government period with an authorised capital of Tk 40,000 crore and a paid-up capital of Tk 35,000 crore - Tk 20,000 crore from the government and Tk 15,000 crore from depositors' shares.

The five banks

collectively have around 75 lakh depositors, with deposits totalling Tk 1.42 lakh crore and loans of Tk 1.92 lakh crore, 77 percent of which are defaulted.

Although depositors had long been unable to access their savings, the central bank began repaying up to Tk 2 lakh per depositor from January 1 under the merged bank arrangement.

The payments are made through a special scheme announced on December 30, funded by the deposit insurance trust.

Depositors with balances above Tk 2 lakh can withdraw an additional Tk 1 lakh every three months, up to a total of Tk 7 lakh. Patients with kidney failure or cancer can withdraw any amount needed by submitting the necessary documents.

Solar could help save \$3b

FROM PAGE B1

A similar situation unfolded during the 2022 global energy crisis triggered by the Russian invasion of Ukraine. Although Bangladesh reduced LNG consumption during that period, the country's overall import bill nearly doubled because of soaring prices.

The report also warns that rising global fuel prices can create a self-reinforcing economic cycle. As international energy prices increase, the local currency tends to weaken against the US dollar, raising the cost of energy imports even further. This can push inflation higher,

increase production costs for businesses that operate in dollar-denominated markets, and raise the burden of servicing foreign debt.

To mitigate these pressures, governments across Asia have introduced various short-term policy measures, including fuel subsidies, retail price caps, and tighter monetary policies. However, IIEFA cautioned that such interventions provide only temporary relief and could strain public finances if maintained for long periods.

Several Asian economies have already taken steps to manage rising energy

costs. Thailand has capped diesel prices and is considering reducing fuel taxes to ease consumer pressure. Meanwhile, refiners in China, Thailand and India have temporarily restricted exports of crude and refined petroleum products to protect domestic supplies.

The central bank of the Philippines has also warned that it may tighten monetary policy if oil prices climb above \$100 per barrel, reflecting concerns about inflationary pressure.

The report emphasises that heavy reliance on fossil fuels leaves countries exposed to geopolitical shocks and global market

volatility. In Bangladesh, electricity generated from LNG is already three to four times more expensive than electricity produced from solar or wind energy, according to IIEFA.

Beyond cost savings, expanding renewable energy would improve energy security and shield the economy from unpredictable fluctuations in global fuel prices.

The duration of the current geopolitical tensions remains uncertain. US President Donald Trump recently said the conflict could last "four to five weeks" and called for Tehran's "unconditional surrender."

Government of the People's Republic of Bangladesh
Directorate General of Drug Administration
Aushad Bhavan, Mohakhali, Dhaka-1212
www.dgda.gov.bd
Memo No. NDCL/Prosha/Procurement/126/24/153 Date: 16.03.26

Invitation for Tender (OTM)
e-Tender Notice No. 02 (2025-26)

e-Tender is invited to the National e-GP System Portal (<https://www.eprocure.gov.bd>) for the Procurement of the following goods:

SI No.	Tender ID and Package No.	Description of package	Tender/proposal publication date and time	Last selling date and time	Closing/opening date and time
01	1243446 DGDA/NDCL/2025-26/GR-04	Goods Procurement of Furniture for NDCL	16-03-2026 10:30	02-04-2026 10:30	02-04-2026 13:30
02	1244068 DGDA/NDCL/2025-26/GR-03	Goods Procurement of Equipment for NDCL	16-03-2026 15:20	02-04-2026 10:30	02-04-2026 13:30
03	1238017 DGDA/NDCL/2025-26/SR-01	Service Repair and Maintenance of Equipment (Including Calibration of Lab Equipment)	16-03-2026 10:40	02-04-2026 10:40	02-04-2026 13:30

This is an online tender, where only e-Tenders will be accepted on the National e-GP Portal, and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender documents from the e-GP Portal have to be deposited online through any branch of the banks registered in the e-GP System. Further information and guidelines are available in the National e-GP System Portal (<http://www.eprocure.gov.bd>) and from the e-GP help desk (helpdesk@eprocure.gov.bd).

Md. Shafiqul Islam
Director (C.C.)
Directorate General of Drug Administration
Mohakhali, Dhaka-1212
dgda.gov.bd

GD-626

Government of the Peoples Republic of Bangladesh
Office of the Project Director
Accelerating Transport and Trade Connectivity in Eastern South Asia (ACCESS) - Bangladesh Phase 1: (BLPA Component) Project
Plot No. F-19/A, Sher-E-Bangla Nagar, Agargaon, Dhaka-1207

Memo No.: 18.15.0000.023.14.058.25-98 Date: March 15, 2026

e-GP Tender Notice (OTM)

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of the following works package:

SI	Tender ID No.	Name of Package	Last Date and Time for Tender Selling	Last Date and Time for Tender Security Submission	Tender Closing Date and Time
1	1245925	BLPA-W8A, Construction of International Passenger Terminal Building with ancillary facilities at Burimari Land Port	23 April, 2026 13:00	23 April, 2026 14:00	23 April, 2026 15:00
2	1245876	BLPA-W6, Construction of International Passenger Terminal Building & Bus Terminal at Bhomra Land Port	26 April, 2026 13:00	26 April, 2026 14:00	26 April, 2026 15:00

This is online tender, where only e-Tender will be accepted in the National e-GP System Portal and no offline hardcopy will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. The fees for downloading the e-Tender Documents from the National e-GP System Portal have to be deposited online through any Branch of registered Bank up to date and time mentioned in the notice. Further information and guidelines are available in the National e-GP System Portal and from e-GP Help Desk (helpdesk@eprocure.gov.bd).

The procuring entity reserves the right to accept or reject any or all tenders.

Sd/-
(Mohammad Shamim Alam)
Member, BLPA & Project Director (Additional Charge)
Access-BLPA Project
E-mail: pdaccessblpa@gmail.com

GD-620

বাংলাদেশ গম ও ভুট্টা গবেষণা ইনস্টিটিউট
নশিপুর, দিনাজপুর ৫২০০
Bangladesh Wheat and Maize Research Institute
Nashipur, Dinajpur-5200
www.bwmri.gov.bd

কৃষিই সমৃদ্ধি
টেলিফোন : 02588817734
ই-মেইল : dg_bwmri@gmail.com

Memo No: 12.26.0000.019.07.001.25- 426 Date: 16/03/2026

e-Tender Notice (Goods)/2025-2026

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the procurement of

SI No	ID	Name of Goods	Last selling Date and Time	Closing Date and Time
01	1247884	Procurement of Compact Optical Sorter Machine for Hybrid Wheat	06-Apr-2026 13:01	06-Apr-2026 15:01

This is online tender, where only e-Tender will be accepted in the National e-GP portal and no Offline/ hard copies will be accepted. To submit e-Tender, registration in the National e-GP system portal (<http://www.eprocure.gov.bd>) is required. The procuring entity deserves the right to accept or reject any/all tender(s) without assigning any reasons whatsoever.

MD. Nazmul Haque
Assistant Programmer
BWMRI, Nashipur, Dinajpur.

16/03/2026

GD-631