

# RMG sector faces headwinds, outlook cautiously moderate: BB

Report says economic recovery of importing nations, diversification, global supply chain stability key to sector's export growth

STAR BUSINESS REPORT

Readymade garment (RMG) export performance in the coming quarters will largely depend on the pace of economic recovery in major importing countries, stabilisation of global supply chains, and the ability of the sector to diversify products and markets, the Bangladesh Bank (BB) said in a report.

The near-term outlook for the readymade garments industry will remain "cautiously moderate," reflecting a combination of external demand uncertainty and emerging opportunities in key export markets, according to the "Quarterly Review of Readymade Garments (RMG): October-December of FY26" by the BB.

"Strengthening logistics, enhancing productivity and expanding into higher value apparel segments might be critical for maintaining the competitiveness of Bangladesh in the global garment market," the BB said.

The RMG sector continued to occupy the dominant share in the export basket of Bangladesh, accounting for 80.36 percent of total export earnings during the October-December period of fiscal year (FY) 2026.

Amid persistent global demand uncertainty, the sector saw a contraction, with earnings reaching \$9.74 billion, a 5.99 percent decline from the \$10.36 billion recorded during the same period in the previous fiscal year.

Global demand conditions,



inflationary pressures in importing countries, shifts in consumer spending patterns, and supply chain adjustments continue to influence order volumes and export receipts, the BB said.

In addition, production costs, exchange rate movements, and logistical conditions play a considerable role in shaping the competitiveness of Bangladesh's garment exports.

Together, these trends show a large and resilient industry providing the bulk of export earnings and employment, yet facing growing short-term headwinds as it moves into the rest of FY26, the BB added.

Product-wise shares during the second quarter of FY26 showed that among RMG items, the contribution of knitwear exports was 41.88 percent, while woven exports was 38.48 percent.

Among non-RMG items, agricultural products accounted for 4.40 percent, jute goods for 3.35 percent, and leather and leather products for 2.39 percent.

The top destinations for Bangladesh's RMG exports during October-December of FY26, including the United States, Germany, the United Kingdom, Spain, France, the Netherlands, Italy, Canada, and Belgium, represented a 70.07 percent share.

# Philippines oil refinery secures 2.5m barrels of Russian crude

AFP, Manila

The Philippines' sole oil refinery has secured nearly 2.5 million barrels of Russian crude out of "extreme necessity", a stock exchange filing revealed Monday, as the country seeks to replenish fast-dwindling fuel reserves.

The Philippines has seen the price of fuel hit historic highs since the US-Israeli war with Iran forced the partial closure of the Strait of Hormuz, with President Ferdinand Marcos most recently saying stocks could last until June 30.

AFP reported last week that a tanker filled with Russian crude oil had arrived at the harbour servicing refinery operator Petron Corp, a purchase unthinkable before longtime treaty ally the United States eased sanctions tied to Moscow's war in Ukraine.

In a report to the Philippine stock exchange released Monday, Petron said it had agreed to purchase Russian crude after seeing at least four million barrels in shipments cancelled since the start of the Middle East war.

"The purchases were undertaken strictly out of extreme necessity as an extraordinary emergency measure in response to unprecedented geopolitical and supply-chain disruptions and only after exhausting all commercially and operationally viable alternatives," the report reads.

"A refinery shutdown for failure to secure crude would lead to serious nationwide fuel shortages and sharp price spikes," said the company, whose refinery accounts for about 30 percent of the country's fuel needs.

Since the war began, the cost of diesel and gasoline has skyrocketed, driving protests by groups representing the country's jeepney drivers and others.

Prices were set to tick up again on Tuesday.

# Farmers pay more for fertilisers

FROM PAGE B1  
Corporation, the government fixed retail price per kilogramme is Tk 27 for TSP, Tk 21 for DAP and Tk 20 for MOP.

But Rafiqul Islam, from Moghalhat village in Lalmonirhat Sadar upazila, said he paid Tk 8 to Tk 10 more per kilogramme for TSP and DAP.

In Rajshahi, Muktar Ali of Damkura in Paba upazila said DAP prices have been elevated for some time. A sack officially priced at Tk 1,050 is selling for Tk 1,300 to Tk 1,350, and in some areas as much as Tk 1,400.

In Khulna, Md Ibrahim at Masalia village at Batiaghata upazila cultivated Boro paddy on one and a half bighas this year. He bought urea at Tk 1,455 per sack. For watermelon, he paid Tk 1,850 for small-grain urea.

"They [sellers] never give a receipt.

Besides, when we go to buy fertiliser, we are forced to buy pesticides. If we don't buy those, they refuse to sell fertiliser," he added.

**GOVT SAYS FERTILISER STOCKS SUFFICIENT**

Shaikhul Arifin, deputy director of Department of Agricultural Extension (DAE) in Lalmonirhat, blamed unscrupulous dealers for hoarding fertiliser and creating artificial crises to make a quick buck.

He said mobile courts are carrying out drives against overpricing and artificial shortages.

Abdullah Al Mamun, deputy director of DAE in Kurigram, said there is no significant shortage in his district. However, he acknowledged reports of higher prices in remote areas without authorised dealers.

Sirajul Islam, additional director of

the Rangpur regional office of DAE, pointed to local demand patterns.

"The tendency of tobacco cultivation is higher in Rangpur, Lalmonirhat and Nilphamari districts. In areas where tobacco is cultivated, the demand for fertiliser increases and shortages sometimes occur."

"We are identifying the causes of the fertiliser shortage and will send a report to the ministry," he said.

Md Rafiqul Islam, additional director of DAE in Khulna, said officials are monitoring the market. "If anyone charges higher prices, dealers are punished through mobile courts, and in some cases, their licences are cancelled."

Md Aminul Islam, deputy director for fertiliser management at the field service wing of DAE, said there is currently no shortage of urea or

other fertilisers nationwide. There is, therefore, no justification for higher prices, he said, describing the situation as an artificial scarcity.

Agriculture Minister Mohammed Aminur Rashid told The Daily Star that stocks of both urea and non-urea fertilisers are sufficient for the coming months.

The minister acknowledged complaints of overpricing at the local level and said authorities are investigating.

He added that field officials have been instructed to address irregularities swiftly and assured that specific complaints will be resolved within 48 hours once detailed information is provided.

[Our Rajshahi correspondent Shohanur Rahman Rafi contributed to this report.]

# Foreign loan

FROM PAGE B1  
He added that the situation could also fuel imported inflation. While not yet a crisis, he described it as a "warning sign."

"If this trend persists, policymakers will face difficult trade-offs between taking on more debt and reallocating domestic resources away from development spending," he said.

Meanwhile, Monzur Hossain, member (secretary) of the General Economics Division (GED) under the Planning Commission, said, "Loan disbursement is directly tied to project progress. When implementation slows, disbursement inevitably falls."

He pointed to structural bottlenecks, particularly in investment projects.

"Many projects involve complex conditions, and meeting those requirements takes time. Land

acquisition remains a major challenge in many cases," Hossain said.

He also noted weaknesses in the execution of the Annual Development Programme (ADP) as a key factor. "Since most of these loans are linked to ADP projects, delays in overall project execution translate into slower disbursement," he added.

During the period of the interim government, many projects were almost stagnant. However, Hossain expressed optimism about improvement in the coming months.

"Now, with a political government in place, monitoring has increased, projects are being prioritised, and delays are being scrutinised more closely," he said.

"I expect the situation to improve soon, particularly in the final months of the fiscal year as measures taken by the Planning Commission begin to take effect," he added.

# Brent heads for record monthly jump

FROM PAGE B1  
during the 1990 Gulf War, after the Iran conflict effectively closed the Strait of Hormuz, a conduit for a fifth of the world's oil and gas supplies.

The war, launched on February 28 with US and Israeli strikes on Iran, has spread across the Middle East, raising concern about shipping lanes around the Arabian Peninsula and the Red Sea.

The Israeli military on Monday said Iran launched multiple waves of missiles at Israel and an attack had also been launched from Yemen for

only the second time since the war began.

"The conflict is no longer concentrated in the Persian Gulf and around the Strait of Hormuz, but now extends into the Red Sea and the Bab el-Mandeb - one of the world's most crucial chokepoints for crude and refined product flows," JP Morgan analysts led by Natasha Kaneva said in a note.

Saudi crude exports re-directed from the Strait of Hormuz to the Yanbu port in the Red Sea reached 4.658 million barrels per day last

week, data from analytics firm Kpler showed.

If exports from Yanbu were disrupted, Saudi oil would need to pivot toward Egypt's Suez-Mediterranean (SUMED) pipeline to the Mediterranean, JP Morgan analysts said.

Attacks in the region escalated over the weekend and damaged Oman's Salalah terminal despite efforts to start ceasefire talks.

Iran said it was ready to respond to a US ground attack, accusing Washington on Sunday of preparing

a land assault even as it sought negotiations.

Pakistan's Foreign Minister Ishaq Dar said they had covered possible ways to bring an early and permanent end to the war in the region as well as potential US-Iran talks in Islamabad.

Separately, Vietnam's Binh Son Refining and Petrochemical on Monday said it is in talks with Russian partners to buy crude oil.

The company said it would also buy more crude oil from Africa, the US and Southeast Asia.

# Starlink gains

FROM PAGE B1  
Kaliakair, Gazipur, with gateways managed by Felicity IDC. Additional gateways operate in Rajshahi, managed by Bondstein Technologies, and in Jashore, also managed by Felicity IDC.

Summit Communications has connected the Kaliakair and Rajshahi sites via fibre links.

Starlink has also proposed exporting unfiltered bandwidth to neighbouring countries. BTRC is reviewing the proposal and plans to

seek government approval, according to regulatory documents.

The regulator has emphasised strict conditions to ensure foreign traffic remains separate from domestic users.

Experts say that if approved, the arrangement could position Bangladesh as a regional data hub and generate foreign currency for local operators, though regulators are considering safeguards, including traffic separation, real-time monitoring, and compliance measures.

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Government of the People's Republic of Bangladesh  
Road Transport and Highways Division  
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Memo No. 35.05.0000.022.07.011.26-1832 Date: 30.03.2026

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Sl. No.	Package No.	Description of Goods	Tender ID No.	Tender Publishing (Date and time)	Tender Last Selling (Date & Time)	Tender Closing (Date & Time)
01	DMTCL/GR-28/2025-26	Supply of Equipment and other Items for Signalling and Telecom Department.	1242525	31-March-2026 12:00	20-Apr-2026 16:00	21-Apr-2026 15:00
02	DMTCL/GR-26/2025-26	Supply of Tools for Civil and P-Way Department under DMTCL	1239818	31-March-2026 12:00	20-Apr-2026 16:00	21-Apr-2026 15:00
03	DMTCL/GR-25/2025-26	Supply of Spares and Consumables for Civil & P-Way Department Under DMTCL	1237988	31-March-2026 12:00	20-Apr-2026 16:00	21-Apr-2026 15:00

(A.K.M Sorwar Alam)  
Deputy General Manager (Store & Procurement)  
Dhaka Mass Transit Company Limited