

BB raises auto, personal loan ceilings

The moves come as the central bank pushes for shift to greener vehicles

STAR BUSINESS REPORT

The Bangladesh Bank (BB) has revised its prudential regulations on consumer financing, raising the ceiling for auto and personal loans and introducing incentives to promote electric and hybrid vehicles.

The central bank issued a circular in this regard yesterday, stating that banks will now be allowed to provide auto loans of up to Tk 80 lakh per individual, including insurance coverage, for purchasing electric and hybrid vehicles.

Previously, banks could provide auto loans of up to Tk60 lakh per individual for conventional vehicles, with no separate ceiling for electric and hybrid vehicles.

The BB said it set the new limit for purchasing electric and hybrid vehicles to encourage environmentally friendly transport.

The regulator also eased equity requirements for such vehicles. While conventional auto loans must maintain a maximum debt-equity ratio of 60:40, loans for electric and hybrid cars can now be extended at a more relaxed ratio of 80:20.

The BB said the changes were made in consideration of rising automobile prices and the growing demand for cleaner and more energy-efficient vehicles in the country.

KEY POINTS

- Loans up to Tk 80 lakh introduced for EVs, hybrid cars
- Unsecured personal loan limit doubled to Tk 10 lakh
- Secured personal loans can now go up to Tk 40 lakh

The regulator also revised limits on personal loans, including those for consumer durables. Under the new rules, individuals can take out unsecured personal loans of up to Tk 10 lakh, up from the previous limit of Tk 5 lakh.

Banks may lend higher amounts if backed by proper securities, but the total loan in such cases cannot exceed Tk 40 lakh. Earlier, this limit was Tk 20 lakh.

Loans secured against liquid assets will remain outside this cap, as per the circular.

The regulator noted that Bangladesh's consumer market has expanded significantly in recent years, driven by rising per capita income and steady economic growth.

As per the circular, the BB imposed a prudential safeguard, directing banks to ensure that growth in consumer loans does not exceed the overall loan growth of the respective bank.

The latest instructions supersede previous circulars issued in 2004, 2017, and 2024 on consumer financing. The directive, issued under the Bank Companies Act, 1991, took effect immediately.

Urea supply concerns surface ahead of Aman season

Two failed tenders test fertiliser sourcing as regular Gulf suppliers hold back shipments

UREA SUPPLY SITUATION

Current stock 3.54 lakh tonnes

Govt benchmark reserve 4 lakh tonnes

Stock gap 46,000 tonnes below benchmark

AMAN SEASON REQUIREMENT

Estimated need (Jul-Aug)

6.65 lakh tonnes	Projected stock by June 5.5 lakh tonnes	Shortfall around 1 lakh tonnes
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ANNUAL DEMAND

- 26 lakh tonnes
- Local production 10 lakh tonnes
- Import 16 lakh tonnes

IMPORT EFFORTS



Tender 1 (Mar 25)

- 2 lakh tonnes sought
- No bids

Tender 2 (Apr 1)

- 2 lakh tonnes sought
- 50,000 tonnes offered

Re-Tender (Apr 27)

- 2 lakh tonnes sought

The global supply situation is quite different due to the war. Therefore, the government's approach to importing fertiliser will have to change

Anwar Faruk
Former agriculture secretary

SUKANTA HALDER

The country may face a shortfall of around 1 lakh tonnes of urea in July for the Aman planting season unless the government is able to secure fresh import commitments in the coming weeks, after two consecutive international tenders failed to attract adequate supply.

The agriculture ministry currently holds 3.54 lakh tonnes of urea, below its benchmark reserve level of around 4 lakh tonnes, according to officials.

Even with domestic urea plants back online in May, projected availability of the fertiliser by the end of June is expected to reach about 5.5 lakh tonnes.

But the Aman season will require an estimated 6.65 lakh tonnes of urea, leaving a shortfall of around 1 lakh tonnes just weeks before farmers begin preparing seedbeds for the country's second-largest rice crop.

To meet the demand and replenish fertiliser stocks, the government floated two tenders on March 25 and April 1, seeking a total of 4 lakh tonnes of urea. Officials said one tender drew no bids, while the other received only a partial offer of 50,000 tonnes.

A fresh re-tender was issued on April 27 for 2 lakh tonnes.

Officials at Bangladesh Chemical Industries Corporation (BCIC), the state run fertiliser

importer, said suppliers have been reluctant to commit amid uncertainty surrounding maritime traffic through the Strait of Hormuz following the Iran war.

Bangladesh usually sources a large portion of its imported urea from Gulf producers under government-to-government (G2G) arrangements, rather than through open tender.

Floating an international tender for urea is therefore "unusual," said a senior chemical corporation official, adding that the last time Bangladesh resorted to large-scale open bidding was during the Covid pandemic, when global supply chains were severely disrupted.

"The re-tender reflects procurement pressure," the official said, adding that stock levels remain "below a comfortable level" ahead of peak seasonal demand.

Two domestic fertiliser plants, Karnaphuli Fertilizer Company Limited (Kalco) and Shahjalal Fertilizer Company Limited (SFCL), resumed full operations on May 1 after closure due to gas supply concerns.

Md Fazlur Rahman, chairman of the BCIC, said that combined domestic output and existing stocks are projected to raise total urea availability to around 5.5 lakh tonnes by June 30.

While that represents an improvement in urea stocks from earlier months, it still falls short of the 6.65 lakh tonnes estimated for the Aman season, which runs from July to

August and accounts for nearly 40 percent of annual rice output.

Bangladesh requires over 26 lakh tonnes of urea annually, of which around 10 lakh tonnes come from local plants and the remainder is imported, mainly from Saudi Arabia, the United Arab Emirates and Qatar.

The Boro season, which accounts for about 60 percent of annual urea use, usually drives demand to the peak during the November-March period. Officials say fertiliser consignments from the Middle East take up to 180 days from contracting to distribution at the farm level.

So, it is necessary to procure early to avoid supply disruptions. The current delay risks cascading into the next farming cycle if fresh contracts are not secured soon.

Much of the country's imported urea transits through the Strait of Hormuz, a narrow shipping corridor critical to global energy and commodity flows. Since the US-Israel war on Iran on February 28, the strait remains closed and heightened geopolitical tensions across the entire Middle East continue disrupting shipping schedules.

Anwar Faruk, former agriculture secretary, said the global supply situation is quite different due to the war in the Middle East. Therefore, the government's approach to importing fertiliser will have to change.

READ MORE ON B2

Demand for ADB financing may rise in Bangladesh

Says an official

SOHEL PARVEZ, from Samarkand

The Asian Development Bank (ADB) expects that there will be a "significant growth in demand" from the private sector for its investment services in Bangladesh, a senior official said.

The increased demand is likely as a new government has been in power since February, and things have started to stabilise, said Isabel Chatterton, director general of the Private Sector Operations Department at ADB.

She made the remarks in response to a query at a media briefing on Monday on the sidelines of the four-day ADB Annual Meeting taking place in Samarkand, Uzbekistan.

She said Asia and the Pacific face a multi-trillion-dollar infrastructure financing gap, with rising development needs that public finance alone cannot meet.

"Private capital is essential as development needs far exceed public resources," she said. "Private finance can scale solutions, but policy uncertainty and unmanaged risks still deter investment."

ADB officials said the multilateral bank helps transform high-potential sectors into investable markets. "We crowd in private capital."

Under private sector operations, the total outstanding balances and undisbursed commitments of ADB's private sector transactions in

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ADB to provide \$1b budget support to Bangladesh

SOHEL PARVEZ, from Samarkand

The Asian Development Bank (ADB) has agreed to provide \$1 billion in budget support to Bangladesh by June to tackle economic challenges stemming from soaring energy prices triggered by the Middle East war situation.

Finance Minister Amir Khosru Mahmud Chowdhury shared the development following a meeting

"They have agreed to provide \$1 billion by June this year. This could potentially increase if needed in the coming days," he told The Daily Star in an interview after the meeting.

Bangladesh earlier sought \$1 billion from the Manila-based lender to shield its economy from global shocks triggered by the US-Israel war on Iran, which led to a spiral in oil prices.

The South Asian country

On Monday, during a session of the Board of Governors at the ADB's annual meeting, Khosru sought expanded support for Bangladesh from the ADB, as geopolitical tensions, inflation, and supply chain disruptions have increased the country's energy-related expenditures by an estimated \$3 billion.

Following his meeting with President Kanda, the finance minister said Bangladesh had



BUDGET SUPPORT

\$1b to be provided by June

Aims to offset war impact on energy costs

ADB also committed \$1.4b for FY26

RENEWABLES

ADB shows strong interest in renewable energy sector

ENERGY CRISIS

Bangladesh relies on imports for 95% of fuel

Energy costs surged by around \$3b amid global shocks

IMF LOAN Talks underway on releasing two instalments

with ADB President Masato Kanda at the 59th Annual Meeting of the ADB currently being held in Samarkand, Uzbekistan.

Khosru, Economic Relations Division Secretary Md Shahriar Kader Siddiky, and several senior officials are attending the four-day event that began on May 3.

meets 95 percent of its fuel needs through imports, primarily from Gulf countries including Saudi Arabia, the United Arab Emirates, and Qatar.

The war affected supplies as Iran blocked the Strait of Hormuz, through which one-fifth of global oil and a good portion of gas passes.

asked for counter-cyclical support if the war continues. While the issue did not come up in yesterday's discussion, he noted, "It is in our proposal."

Apart from budget support, both sides discussed issues ranging from the BNP-led government's election manifesto

READ MORE ON B3

Defaulters to be barred from BB's factory reopening fund

MD MEHEDI HASAN

Money launderers, scammers and willful defaulters will not be eligible for a Tk 20,000 crore refinance fund being prepared by the central bank to restart fully or partially closed factories, according to Bangladesh Bank (BB) officials.

They said only genuine businesses whose factories have shut down due to unavoidable circumstances and which are willing to repay their loans will qualify for loans from the fund.

From the fund, affected factories will receive low-interest working capital loans. In some cases, term loans may also be provided.

BB officials, who are familiar with the matter, told The Daily Star yesterday that the interest rate could be set at 13 percent, with a possible 5 percent subsidy.

The central bank will finalise the policy after it receives approval from the finance ministry on the interest subsidy. The fund will then be launched once all procedures are completed.

On May 1, Prime Minister Tarique Rahman said the government had taken initiatives to gradually reopen closed factories across the country.

He said he had instructed relevant authorities to assess how quickly each factory could be brought back into operation to create employment.

Subsequently, the BB asked commercial banks to submit lists of closed factories to help identify those eligible for financing support.

So far, more than 1,000 fully and partially closed factories and industries have been listed by commercial lenders

READ MORE ON B3

Banks asked to back rawhide traders before Eid

STAR BUSINESS REPORT

Bangladesh Bank (BB) has instructed all scheduled banks to ensure an adequate flow of working capital loans to rawhide traders ahead of the upcoming Eid-ul-Azha, aiming to support the country's leather sector and prevent wastage of a key export-oriented resource.

The central bank issued a circular in this regard yesterday, stating that the leather industry is a promising sector for Bangladesh, contributing to economic growth, employment generation, foreign exchange earnings, and value addition.

Nearly half of the raw materials used in the industry throughout the year come from the hides of sacrificial animals collected during Eid-ul-Azha, it added.

Given the approaching festival, BB said sufficient financing for traders will play a crucial role in the procurement, preservation, and marketing of rawhides, which are considered a national resource.

To this end, banks have been directed to sanction and disburse working capital loans to eligible traders based on banker-customer relationships and in compliance with existing regulations.

They have also been asked to ensure proper distribution of allocated loans, particularly so that funds reach those engaged in rawhide collection at the grassroots level.

As a relaxation measure, the central bank said that if traders have previously rescheduled loans, banks will not be required to realise the compromised amount against such loans

READ MORE ON B3

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*Conditions Apply

Trust Bank PLC.

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PBIL, Korean chamber to boost investment, capital market access

STAR BUSINESS DESK

Prime Bank Investment PLC (PBIL) has signed a memorandum of understanding (MoU) with the Korea Bangladesh Chamber of Commerce and Industry (KBCCI) to enhance capital market access for KBCCI members and facilitate potential Korean investment inflows into Bangladesh.

Under the agreement, PBIL will offer KBCCI members a range of investment banking and capital market solutions, including advisory services, capital-raising support, portfolio management, and its PrimeInvest discretionary product suite on preferential terms.

Both organisations will also jointly explore opportunities to attract Korean foreign direct investment (FDI) into Bangladesh across priority sectors.

The collaboration will further address policy perspectives, investment climate challenges, and market development priorities, with a focus on improving investor confidence, strengthening market access, and promoting

sustainable economic growth through private sector engagement.

Syed M Omar Tayub, managing director and chief executive officer of PBIL, and Shahab Uddin Khan, president of KBCCI, signed the MoU at the latter's office in Dhaka recently, according to a press release.

Tayub said the partnership reflects PBIL's commitment to facilitating strategic investments and delivering innovative financial solutions for both institutional and individual investors.

"We believe this collaboration will strengthen Korea-Bangladesh investment connectivity and create new avenues for foreign investment and diaspora engagement," he added.

Khan said Bangladesh offers strong long-term potential for Korean investors as the country continues to expand its industrial and economic capabilities.

"Through this partnership, we aim to build a more effective platform to connect Korean investors and KBCCI members with Bangladesh's capital market ecosystem," he said.



Shahab Uddin Khan, president of the Korea Bangladesh Chamber of Commerce and Industry, and Syed M Omar Tayub, managing director and chief executive officer of Prime Bank Investment PLC, pose for a photograph after signing the memorandum of understanding at the chamber's office in Dhaka recently.

PHOTO: PBIL

Abdul Quaium made AMD of SBAC Bank

STAR BUSINESS DESK

SBAC Bank PLC has appointed Abdul Quaium Chowdhury as additional managing director (AMD).

Prior to joining SBAC Bank, Abdul Quaium served as deputy managing director (DMD) of Premier Bank PLC, according to a press release.

In 2023, he joined Premier Bank PLC as deputy managing director and carried out his responsibilities with dedication and success.

With over three decades of banking experience, he has worked at leading banks and built a strong record of leadership and professionalism.

Chowdhury began his banking career at IFIC Bank PLC as a probationary officer in 1994.

He later served in Southeast Bank PLC and worked in different capacities.

He obtained his bachelor's and master's degrees in international relations from the University of Dhaka.



Abdul Quaium Chowdhury

Pubali Bank cardholders to get discounts on Novoair tickets



PHOTO: PUBALI BANK

Sohail Majid, director of marketing and sales of Novoair, and NM Firoz Kamal, deputy general manager and head of the card business division of Pubali Bank PLC, pose for a photograph after signing the memorandum of understanding at the bank's head office in Dhaka recently.

STAR BUSINESS DESK

Pubali Bank PLC has signed a memorandum of understanding (MoU) with Novoair, a Dhaka-based private airline, to offer benefits to its cardholders.

NM Firoz Kamal, deputy general manager and head of the card business division of the bank, and Sohail Majid, director of marketing and sales of the private airline, signed the MoU at the bank's head office in Dhaka recently, according to a press release.

Under the agreement, all Pubali Mastercard World credit cardholders will receive a 20 percent discount, while other Pubali cardholders will enjoy a 10 percent discount on tickets purchased through the Novoair app and sales counters.

Md Saiful Islam, senior officer for marketing and strategic alliance of the bank, was also present, along with other senior officials from both organisations.

BRAC Bank's Tara celebrates 9th anniversary

STAR BUSINESS DESK

BRAC Bank's women's banking initiative, Tara, has marked its ninth anniversary, bringing half a million women in Bangladesh under a single, purpose-driven banking proposition.

Launched in 2017, the platform has grown into a two-wing ecosystem – Tara Retail and Tara SME – now accounting for around 25 percent of the bank's retail deposit portfolio held by women.

Tara Retail serves over 350,000 customers, with deposits exceeding Tk 14,000 crore, while the SME segment supports more than 128,000 women entrepreneurs with loans of over Tk 2,600 crore.

Over the years, Tara has expanded access through products such as the Homemaker Account and digital savings solutions, while also promoting financial awareness through targeted programmes and training.

Commenting on the platform's accomplishments, Tareq Refat Ullah Khan,

managing director and CEO of the bank, said, "Tara was built on the conviction that women are not a niche to be served, but a market to be served well."

Products such as the Homemaker Account and the Tara Virtual Savings Account have improved access by removing income barriers and enabling fully digital banking.

The initiative also integrates life events such as Mother's Day and Breast Cancer Awareness Month into customer engagement programmes, while training 120 frontline staff under its Ambassador Training initiative.

It has maintained a non-performing loan ratio of 1.14 percent while expanding services beyond finance into training, market access, and digital skills.

Programmes such as Uddokta Mela, Uddokta 101, and nationwide training initiatives have reached thousands of entrepreneurs across Bangladesh, helping improve business capacity and financial inclusion.

MTB Capital opens relocated corporate office in Mohakhali

STAR BUSINESS DESK

MTB Capital PLC, a subsidiary of Mutual Trust Bank PLC (MTB), has launched its relocated corporate office at Ejab Flora Unity Tower in Mohakhali, Dhaka.

Shib Narayan Kairy, chairman of MTB Capital PLC and independent director of Mutual Trust Bank PLC, inaugurated the office as the chief guest, according to a press release.

Zareen Mahmud Hossain, vice-chairman of MTB Capital PLC and independent director of MTB, and Syed Mahbubur Rahman, director of MTB Capital PLC and managing director and CEO of MTB, were present at the programme.



Shib Narayan Kairy, chairman of MTB Capital PLC and independent director of Mutual Trust Bank PLC, inaugurates the non-bank financial institution's relocated corporate office at Ejab Flora Unity Tower in Mohakhali, Dhaka recently.

PHOTO: MUTUAL TRUST BANK

Demand for ADB financing

FROM PAGE B1

Bangladesh stood at \$784.7 million as of 31 December 2024, representing 5.21 percent of ADB's total private sector portfolio.

ADB's cumulative public and private sector loan and grant disbursements to Bangladesh amount to \$27.48 billion, according to the bank.

"We are very, very active in the Bangladesh market," she said.

ADB's private sector operations include financing trade and supply chains, the microfinance programme, and energy projects.

Under the microfinance programme, ADB works through financial entities in Bangladesh,

which in turn support microfinance activities.

"So, what we do is we give them loans," she said. "In our case, it depends on demand from the banks, and it could vary, but very often these credit lines get disbursed very quickly."

But disbursement slows in the event of unexpected developments in an economy, in what she described as "a natural catastrophe or other unforeseen events."

Chatterton said demand for loans from the private sector keeps growing, and banks and microfinance institutions know that their sectors are doing very, very well.

She said ADB's microfinance

programme has helped mobilise \$800 million for microfinance institutions in Bangladesh.

The ADB, in October last year, signed a \$30 million agreement with Envoy Textiles under its sustainability-linked loans programme. Such loans are performance-based instruments tied to measurable indicators, such as rooftop solar capacity and greenhouse gas emissions reductions.

Chatterton said such initiatives are going to incentivise emissions reductions in the textile sector.

"As many of you know, Bangladesh is well known for its thriving garment manufacturing industry. We were very pleased last year to support Envoy through our engagement."

Urea supply concerns surface

FROM PAGE B1

"It will not work if you think about it in a typical way. It will have to be given top priority. There is not much time. This must also be understood, as the issue of food security is linked to fertiliser," he said.

Jahangir Alam Khan, an agri economist, said the immediate shortfall is manageable, but the country needs to address structural vulnerability in fertiliser sourcing.

"We need to diversify supply sources instead of depending mainly on Gulf nations," he told The Daily Star.

Another economist, Abdul Bayes, said diplomatic engagement, including maintaining ties with Iran, may be necessary to ensure the smooth passage of fertiliser

shipments through the Hormuz.

He said that transparent and timely tendering is critical to preventing cost escalation and ensuring stable supply.

Disruptions in fertiliser, fuel and other agricultural inputs linked to Gulf tensions could pose risks to food production if not managed carefully, he added.

Officials say efforts are underway to secure supplies from countries less exposed to Middle East shipping risks.

BCIC Chairman Rahman said potential alternative sources include Malaysia, Brunei, Russia, Vietnam, Egypt and Azerbaijan, subject to commercial viability and diplomatic clearance.

Separately, BCIC has initiated

steps to import 80,000 tonnes of urea from the Middle East under a government-to-government arrangement. However, a tender to hire vessels reportedly received no response.

On condition of anonymity, a senior official at Bangladesh Agricultural Development Corporation (BADC) said that Saudi Arabia has committed to supplying two monthly shipments totalling 80,000 tonnes once conditions stabilise. A shipment from Morocco is expected in May.

According to the Food and Agriculture Organization (FAO), urea prices have risen by as much as 19 percent in recent weeks amid Middle East tensions. Prolonged disruption could raise import costs further and increase food prices globally.

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স্মারক নং ৪৪.০১.০০০০.৯৮৮.৩৪.০২১.২৩.১০২ তারিখ: মে/২০২৬ খ্রিঃ।

রাজশাহী মেট্রোপলিটন পুলিশ রেশন স্টোরের ২০২৬-২০২৭ অর্থ বছরের ১ম কোয়ার্টারের (জুলাই/২০২৬ হতে সেপ্টেম্বর/২০২৬) মসুর ডাল, ভোজ্য তেল, পোশাও চাল, জ্বালানীকাঠ ক্রয়, গম পেছাই এবং রেশন সামগ্রী পরিবহণ ও কুলি ঠিকাদার নিয়োগের জন্য পাবলিক প্রকিউরমেন্ট বিধিমালা-২০২৫ অনুসারে নিম্নবর্ণিত শর্ত সাপেক্ষে ই-জিপি ডেটার আহ্বান করা যাচ্ছে।

১	মন্ত্রণালয়/বিভাগ	স্বরাষ্ট্র মন্ত্রণালয়/জননিরাপত্তা বিভাগ
২	সংস্থা	বাংলাদেশ পুলিশ
৩	দরপত্র সম্পাদনকারী প্রধান	পুলিশ কমিশনার, আরএমপি, রাজশাহী।
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৬	তারিখ	০৬/০৫/২০২৬ খ্রিঃ।
৭	দরপত্রের পদ্ধতি	উন্মুক্ত দরপত্র
৮	বাজেট ও অর্থনৈতিক খাত	রাজস্ব খাত
৯	দরপত্র বিজ্ঞপ্তি প্রকাশের তারিখ	০৬/০৫/২০২৬ খ্রিঃ।
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১৩	দরপত্র প্যাকেজের বিবরণ :-	

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দরপত্র সম্পাদনকারীর বিবরণঃ

১৪	দরপত্র আহ্বানকারী কর্মকর্তার নাম	মোহাম্মদ খোরশেদ আলম, পিপিএম
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05/05/26
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(অতিরিক্ত ডিআইজি পদে পদোন্নতিপ্রাপ্ত)
পক্ষে পুলিশ কমিশনার
রাজশাহী মেট্রোপলিটন পুলিশ, রাজশাহী।
ফোন-০২৫৮৮০১৩০৫ ফ্যাক্স-০২৫৮৮০১৩০২
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GD-1032

BSEC fines four firms, several officials Tk 1.09cr

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) has fined four firms and several of their officials Tk 1.09 crore for securities law violations and fraud in the stock market.

The firms are: NBL Securities Limited, Gibson Securities Limited, UCB Stock Brokerage Limited, and Khulna Printing & Packaging Limited.

Following a client complaint, the BSEC found that NBL Securities failed to maintain buy-and-sell order slips and executed trades without client consent.

The client had filed a complaint with the Dhaka Stock Exchange (DSE) alleging his shares were sold without approval, but NBL Securities failed to resolve it within the stipulated 30-day period.

The regulator subsequently fined the firm Tk 10 lakh, former managing director Zobayed Al-Mamun Hasan Tk 5 lakh, and former chief anti-money laundering compliance officer and assistant vice president Farzana Ferdousi Tk 3 lakh — bringing the total to Tk 18 lakh.

The BSEC also found evidence of fraud by UCB Stock Brokerage

against a client, Md Ayub Ali.

A DSE inquiry committee revealed that the brokerage regularly sent fake portfolio statements to Ali's registered email while concealing actual portfolio information. Genuine statements were sent until August 24, 2022, but fake ones continued until July 18, 2024.

Ali's mobile number was also deliberately altered to prevent him from receiving CDBL notifications, leaving him unaware of trading activity in his account.

The firms are: NBL Securities Limited, Gibson Securities Limited, UCB Stock Brokerage Limited, and Khulna Printing & Packaging Limited

The BSEC described the use of a personal employee email to send fake statements as "a serious offence."

Although the brokerage claimed Ali's employee, Saiful Hasan, was responsible, the DSE found he was not an authorised person and had not been granted power of attorney

over the account.

UCB Stock Brokerage was fined Tk 30 lakh; Managing Director and CEO Mohammed Rahmat Pasha and official Md Sahiduzzaman Tk 15 lakh each; and Compliance Officer Md Rafiqul Islam and official Abdul Ahad Sheikh Tk 3 lakh each — totalling Tk 66 lakh.

The BSEC found that Khulna Printing & Packaging Limited had incurred losses for three consecutive years, failed to declare dividends, accumulated retained earnings deficits exceeding paid-up capital, and had not paid DSE listing fees for over three years.

It also failed to submit required reports and financial statements since 2022, kept production shut without disclosure, and left key governance positions vacant.

The commission fined Chairman SM Amzad Hossain, Directors Md Amzad Hossain and Khan Habibur Rahman, Managing Director Sufia Khatun, CFO Md Ezz Uddin, and Company Secretary Milan Khan Tk 4 lakh each, totalling Tk 24 lakh.

The BSEC also fined Gibson Securities Limited's Managing Director, Mohammad Gulam Mustafa, Tk 1 lakh for violating securities laws.



Mostafa Zahed Hossain

Zahed Hossain appointed MD of Wärtsilä

STAR BUSINESS DESK

Global technology leader Wärtsilä Corporation, Finland, has appointed Mostafa Zahed Hossain as managing director (MD) of Wärtsilä Bangladesh, effective from May 1 this year.

In his new role, Hossain will continue to serve as head of operations of the company, in addition to his responsibilities as managing director, according to a press release.

He has built a long and successful career with Wärtsilä, making significant contributions to the company's operations over the years.

Wärtsilä Corporation is a global leader in smart technologies and lifecycle solutions for the marine and energy markets, with operations in multiple countries.

Retailers urge 10pm closing to salvage Eid sales

SUKANTA HALDER

Retailers in Bangladesh have urged the government to allow shops and malls to stay open from 1pm to 10pm, saying the current 7pm closure order is hurting business ahead of Eid-ul-Azha.

In early April, the government directed all shops and shopping malls across the country to shut by 7pm due to an energy crisis caused by the war in the Middle East.

Businesspeople argue that shifting hours rather than reducing them would preserve a full workday, cut energy use during cooler hours, and match peak shopping times.

The Fashion Entrepreneurs Association of Bangladesh (FEAB), in a press release, said the adjustment is vital to capture critical Eid sales.

Business owners say the 7pm closure of shopping malls is cutting potential sales by 30-60 percent.

Azharul Hoque Azad, president of FEAB, noted that commercial activity naturally rises ahead of Eid-ul-Azha, one of the year's most important sales seasons for the domestic fashion and lifestyle sector.

Around 60 percent of total sales in shopping malls take place in the evening, while only about 40 percent occur during the day.

Due to intense heat and busy daytime schedules, customer turnout is relatively low during the day, and the main shopping activity happens during the evening hours, said Azad, who is also the managing director of Sadakalo Limited, a local fashion brand.

If the proposed revised schedule is implemented, it would partially maintain energy savings while also ensuring the normal flow of business during the Eid season, he added.

Naimul Khan, vice chairman of Lubnan Trade Consortium Limited, which owns Lubnan, Richman and Infinity brands, said sales have dropped by around 40 percent as restrictions have reduced evening foot traffic.

He said the decline in sales has disrupted the entire supply chain, with no new orders being placed and small factories and suppliers — especially



those linked through accessories and other backward linkages — facing severe difficulties.

Despite reduced operations, factories must remain open, and wages must be paid, as businesses expect the situation to be temporary, he said.

Faria Yasmin, managing director of Bata Shoe Company Bangladesh Limited, said the government's decision to close shops by 7pm conflicts with established consumer behaviour, as most customers prefer to shop in the evening, and these habits cannot change quickly.

She said that although stores open in the morning, foot traffic remains low, while a significant share of sales — around 30 to 40 percent — previously occurred after 6pm, making the early closure particularly damaging.

She explained that stores are now forced to operate during low-demand daytime hours, running air conditioning and lighting during peak daytime heat, which increases energy costs while reducing revenue.

At the same time, overall sales have declined by 30 percent across the country, but fixed costs such as salaries, electricity bills, and rents remain unchanged, creating financial strain for businesses.

Kamruzzaman Kamal, marketing director at PRAN-RFL Group, one of the largest local conglomerates, said the company has seen an overall sales decline of about 20 percent, combining both food and non-food products.

He added that the impact is relatively lower for food items due to exemptions, but non-food products are more affected.

He further stated that daytime sales remain very low until a certain point, making evening hours essential for business activity.

ADB to provide \$1b budget support

FROM PAGE B1

and digital transformation to the ADB's support for achieving the target of 10,000 megawatts of clean energy by the 2030s.

They also discussed the North-West Dhaka South-East Economic Corridor, involving about \$79 billion proposed by the ADB to Bangladesh under a 20-year development plan, as well as a visit by the ADB president to Dhaka and technical assistance for the development of the capital market.

The finance minister said the ADB has a commitment to provide

\$1.4 billion for the fiscal year 2025-26.

"And the necessity of the fund can be discussed in the coming days and increased if needed," he said.

Khosru stated that the ADB is "fully aligned" with the current government's election manifesto, ensuring that all future programmes and projects will be consistent with national priorities.

"This is the biggest thing. I mean, when working with any multilateral body, this issue often arises where they want one thing, and the government wants

another. This will not happen in this case," he said. "Therefore, all programmes, support, and projects will be in accordance with our manifesto in Bangladesh. This is a very important thing."

Khosru noted that discussions took place regarding Bangladesh's renewable energy target, stating that the ADB's interest in this area is very high.

"They will assist, and some countries, like Germany, have also shown interest, and there is a possibility of them joining

this project too. Therefore, we are hoping for a large portfolio here in the coming days."

"Germany is very interested in renewables because of current climate issues. They have many climate-friendly projects in their own country in various ways, among which renewable energy — is of great interest to them, and we might get major cooperation in this area," he added.

On the capital market, the finance minister said ADB's technical support is needed to improve Bangladesh's market, provide protection to investors, and support listed companies.

"And the deregulation we have been talking about for so long — serious deregulation is needed. When we talk about taking it from a frontier market to an emerging market, their support will mainly come in this area."

"The rest of the work has to be done by our government. So, we will move forward in this matter. And digitalisation is a big issue here; we will work with them on that too," the minister added.

Khosru mentioned the

North-West Dhaka South-East Economic Corridor, describing it as a project running from the northern region to Chattogram, integrating growth centres — such as the potential for light engineering in Bogura or agricultural processing opportunities in other regions — that are in our minds and also in theirs.

"So, keeping in mind the facilities of each region, we, along with the ADB, have sat together and brought this whole project to a certain point. I hope this will be finalised once we return to Dhaka and the ADB president visits," he said, expecting the visit by the end of this month.

Responding to a question on the progress of discussions regarding the release of two instalments of the \$5.5 billion loan from the International Monetary Fund (IMF), Khosru said discussions have been ongoing with the Washington-based lender.

"We are an elected government, and we must take decisions very thoughtfully," he said. "Ending a discussion is very easy, but I cannot take any decision outside of my country's interest or the interest of our people."

Defaulters

FROM PAGE B1

and submitted to the central bank, according to BB officials. Each of these entities has loans of more than Tk 100 crore.

Besides, a committee headed by BB Deputy Governor Md Kabir Ahmed has begun drafting a detailed policy for the fund.

Central bank officials said discussions are ongoing between the central bank and the government on the form of support needed to reopen closed factories. Once these discussions are completed, the fund will be formed and the policy issued.

Bankers, however, have sought a government or central bank guarantee

in case loans extended to reopen factories turn into defaults or bad loans again.

They have also called for additional collateral from entrepreneurs, on top of existing security, for new lending.

In addition, they have proposed allowing banks to appoint consultants to monitor whether factories are operating properly and whether loan funds are being used as intended.

After the fall of the Awami League-led government in August 2024, the central bank under the interim government introduced an easier loan rescheduling policy for affected factories and industries.

Banks asked

FROM PAGE B1

until June 30, 2026, while extending fresh credit for rawhide purchases related to this year's Eid.

Furthermore, banks have been instructed to set disbursement targets for loans aimed at purchasing sacrificial animal hides in 2026. The target must not be lower than the one set for Eid-ul-Azha in 2025.

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নিলাম বিজ্ঞপ্তি

১।	মন্ত্রণালয়/বিভাগ	সড়ক পরিবহন ও সেতু মন্ত্রণালয় / সড়ক পরিবহন ও মহাসড়ক বিভাগ
২।	অধিদপ্তর	সড়ক ও জনপথ অধিদপ্তর
৩।	নিলামকারী দপ্তর	নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, মানিকগঞ্জ।
৪।	নিলাম দরপত্র বিজ্ঞপ্তি নং	০২/নিঃপ্রঃ/মানিকগঞ্জ/নিলাম/২০২৫-২০২৬ (৪র্থ অঙ্গান)
৫।	স্মারক নং ও তারিখ	০৫.০১.৫০০.৪৪৪.০১.০১০.২৬-১১০৯ তারিখ: ০৪/০৫/২০২৬ খ্রিঃ।
৬।	কাজের নাম	মানিকগঞ্জ সড়ক বিভাগাধীন "আরিফা (বেরংগাইল)-খিওর-দৌলতপুর-নাগপুর-টাঙ্গাইল আঞ্চলিক মহাসড়ক (৪৫-৫০৬) যথাযথ মান ও প্রশস্ততায় উন্নীতকরণ" শীর্ষক প্রকল্পের অধীন এল. এ. কেস নাথার-০৬/২০২২-২০২৩ এর আওতায় অধিগ্রহণকৃত ১৩.৫৪০ (তের দশমিক তিন চার পূনা) একর কুমির উপর অবস্থিত গাছপালা নিলামের মাধ্যমে বিক্রয়।
৭।	মালামালের বিবরণ	গাছপালা
৮।	যে সকল কার্যালয়ে নিলাম দরপত্র বিক্রি করা হইবে	১। নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, মানিকগঞ্জ। ২। নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, ঢাকা। ৩। উপ-বিভাগীয় প্রকৌশলী, সওজ, সড়ক উপ-বিভাগ, মানিকগঞ্জ/নয়ারহাট।
৯।	বায়নার টাকা	নিলাম দরপত্র কর্তৃক উক্ত দরের ১০% (শতকরা দশ ভাগ) হারে নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, মানিকগঞ্জ এর অনুকূলে যে কোন সিডিউল ব্যাংক হইতে পে-অর্ডার/ব্যাংক ড্রাকট এর মাধ্যমে জমা দিতে হইবে।
১০।	যে সকল কার্যালয়ে নিলাম দরপত্র গ্রহণ করা হইবে	নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, মানিকগঞ্জ।
১১।	নিলামকৃত মালামাল অপসারণের সময়	৩০ (ত্রিশ) দিন (কার্যদেয় দেওয়ার তারিখ হইতে)।
১২।	নিলাম দরপত্র প্রকাশের তারিখ	০৪/০৫/২০২৬ খ্রিঃ
১৩।	নিলাম দরপত্র বিক্রির শেষ তারিখ	২৭/০৫/২০২৬ অধিস চলাকালীন সময় পর্যন্ত
১৪।	নিলাম দরপত্র গ্রহণের তারিখ	২৮/০৫/২০২৬ খ্রিঃ ১২-০০ ঘটিকা পর্যন্ত
১৫।	নিলাম দরপত্র খোলার তারিখ ও সময়	২৮/০৫/২০২৬ খ্রিঃ, ১২-০০ ঘটিকা। নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, মানিকগঞ্জ এর কার্যালয়।
১৬।	নিলাম প্রতিযোগিতার যোগ্যতা	আর্থিক ভাবে স্বচ্ছ বাংলাদেশি বনবাসরত ইচ্ছুক ব্যক্তি/ ফার্মসমূহ (ব্যক্তির বেলায় এনআই/ডি ইউনিয়ন পরিষদের চেয়ারম্যান/ ওয়ার্ড কমিশনারের সমন প্রমোজ এবং তাহা প্রথম শ্রেণীর গেজেটেড কর্মকর্তা কর্তৃক সত্যায়িত)। (অস্থায়ী নিলাম দরদাতা নিলামে অংশগ্রহণ করার পূর্বে অকশ্যই নিজ খরচে নিলামে বর্ণিত মালামাল পরিদর্শন করিবেন)।
১৭।	নিলাম দরপত্রের মূল্য	টা: ১,০০০.০০ (এক হাজার) (অফেঞ্জ-যোগ্য)।
১৮।	কৃতকার্য নিলাম দরপত্র দাতাকে উক্ত দরের সমুদয় অর্থ নিলামের শর্ত মোতাবেক (ভাট ও আয়কর সহ) নির্বাহী প্রকৌশলী, সওজ, সড়ক বিভাগ, মানিকগঞ্জ এর অনুকূলে নিলাম দরপত্র পূর্তি হওয়ার ৭ (সাত) দিনের মধ্যে যে কোন সিডিউল ব্যাংক হইতে অফেঞ্জ-যোগ্য পে-অর্ডার / ব্যাংক ড্রাকট এর মাধ্যমে জমা দিয়া নিলামকৃত মালামাল বুক্রিয়া নিতে হইবে।	
১৯।	নির্ধারিত সময়ের মধ্যে সমুদয় অর্থ (ভাট ও আয়কর সহ) জমা দিতে বার্ব হইলে নিলাম কোটেশনের সহিত দাখিল করা বায়নার টাকা সহ নিলাম দরপত্র বাজেয়াপ্ত হইবে।	
২০।	নিরাপত্তাকারী যে কোন নিলাম দরপত্র কোন কারণ দর্শানো ছাড়াই প্রদান / বাতিলের ক্ষমতা সংরক্ষণ করেন।	
২১।	ইতোপূর্বে অঙ্গানকৃত ১ম, ২য় এবং ৩য় অঙ্গানের দাখিলকৃত দরপত্র দাতাগণের দর বলবৎ থাকিবে।	

বিস্তারিত নিলামকালীন সময়ে বিধারিত সকল তথ্যাদি নিরাপত্তাকারীর কার্যালয় হতে সংগ্রহ করা যাবে এবং নিলামকৃত পত্রের অংশগ্রহণকারী ক্রেতাদের নিলাম দরপত্র খোলার দিন নিরাপত্তাকারীর দপ্তরে উপস্থিত থাকতে পারবেন।

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সূত্র নং-২৮.০৩.০০০০.০০০.০৭৬.২৬.০০০১.২৫ তারিখঃ ০৪-০৫-২০২৬খ্রিঃ

বহিঃনিরীক্ষক নিয়োগের জন্য কোটেশন/দরপত্র আহ্বান বিজ্ঞপ্তি

বাংলাদেশ পেট্রোলিয়াম কর্পোরেশন (বিপিসি)-এর অর্থায়নে বাস্তবায়িত "চট্টগ্রাম হতে ঢাকা পর্যন্ত পাইপলাইনে জ্বালানি তেল পরিবহন" এবং "ইস্টলেসন অব সিঙ্গেল পয়েন্ট মুরিং (এসপিএম) উইথ ডাবল পাইপ লাইন" প্রকল্পের সম্পদ পুনর্মূল্যায়ন/মূল্যায়নের জন্য বহিঃনিরীক্ষক প্রতিষ্ঠান নির্বাচনের জন্য সরকার/নিবন্ধন কর্তৃপক্ষ কর্তৃক অনুমোদিত চার্টার্ড অ্যাকাউন্ট্যান্ট ফার্ম থেকে সিলমোহরকৃত খামে কোটেশন/দরপত্র আহ্বান করা যাচ্ছে।

শর্তাবলীঃ

- যোগ্যতা: আডিট ফার্মকে অবশ্যই Institute of Chartered Accountants of Bangladesh (ICAB) কর্তৃক তালিকাভুক্ত এবং বিভিন্ন প্রকল্পের Asset valuation করার কাজে কমপক্ষে ০৩ বছরের অভিজ্ঞতা থাকতে হবে।
- কাজের পরিধি (Scope of Work): বিপিসির "চট্টগ্রাম হতে ঢাকা পর্যন্ত পাইপলাইনে জ্বালানি তেল পরিবহন" এবং "ইস্টলেসন অব সিঙ্গেল পয়েন্ট মুরিং (এসপিএম) উইথ ডাবল পাইপ লাইন" প্রকল্পের সম্পদ পুনর্মূল্যায়ন/মূল্যায়ন করে তাহা আডিট রিপোর্ট (Audit Report) আকারে জমা দিতে হবে।
- আবেদনের নিয়ম: আগ্রহী ফার্মকে আগামী ১৪.০৫.২০২৬ তারিখ দুপুর ১২ ঘটিকার মধ্যে সিলমোহরকৃত খামে মহাব্যবস্থাপক (নিরীক্ষা), বিপিসির দপ্তর বরাবর দরপত্র (অর্থ মূল্য সংযুক্ত করে) জমা দিতে হবে।
- কাগজপত্র: আডিট ফার্মের প্রোফাইল, ট্রেড লাইসেন্স, টিন (TIN) সার্টিফিকেট, ICAB তালিকাভুক্তি সনদ সংযুক্ত করতে হবে এবং Asset Valuation/revaluation কাজের অভিজ্ঞতা সনদ জমা দিতে হবে।
- দর নিয়ন্ত্রণ: আডিটর নির্বাচনের ক্ষেত্রে সর্বনিম্ন দর (Lowest Price) প্রধান বিবেচ্য হবে, তবে অভিজ্ঞতার বিষয়টিকেও অগ্রাধিকার দেওয়া হবে।
- কার্য সম্পাদনের সময়: কার্যদেয় পাওয়ার পর ৩০ (ত্রিশ) কার্যদিবসের মধ্যে সম্পদ পুনর্মূল্যায়ন/ মূল্যায়নের কার্যক্রম সম্পাদন করতে হবে।
- অধিকার: কর্তৃপক্ষ কোনো কারণ দর্শানো ব্যতিরেকে যে কোন বা সকল কোটেশন বাতিল করার অধিকার সংরক্ষণ করে।

শোঃ জাহাঙ্গীর কবির
মহাব্যবস্থাপক (নিরীক্ষা)

Can AI make Bida more effective?

ZULKARIN JAHANGIR

Somewhere in Dhaka, a diplomat wakes up to a familiar routine. Briefings. Reports. Summaries. Meetings. What he does not see is what has already changed overnight.

A cyber intrusion attempt in Eastern Europe. A sudden shift in semiconductor export controls. A quiet naval movement in the Indo-Pacific. A surge in AI-generated narratives is shaping public opinion across borders.

None of these arrives as "events". They arrive as signals. And by the time they become visible, they are already too late. This is the paradox of modern diplomacy. The world no longer changes through announcements. It shifts through patterns – subtle, fragmented and often invisible. Bangladesh is not at the centre of global power rivalry. But it does not need to be.

When tensions rise in the Strait of Hormuz, fuel prices in Dhaka move. When shipping routes are disrupted, export timelines shift. When cyber risks escalate, financial systems feel the pressure. We are not in the theatre of conflict. But we live in its consequences.

And those consequences are no longer triggered by events. They are triggered by signals that few are trained to read.

Traditionally, diplomacy has been a craft of negotiation. A discipline built on relationships, experience and timing. But today, that is no longer enough.

Because the world is no longer slow enough to be negotiated into clarity. It must be interpreted in real time.

Artificial intelligence is often framed as a tool of automation. In diplomacy, its role is entirely different. It is not here to replace diplomats. It is here to expand their field of vision. To scan what no human team can scan. To connect what no single report can connect. To detect patterns before they become crises.

But here lies another paradox. Having access to more data does not automatically create better decisions. In fact, it often creates noise.

The real advantage lies not in having information – but in building the institutional capacity to interpret it. This is where most countries will fail. Not because they lack technology. But because they lack the architecture to turn signals into strategy.

What is needed is not just the adoption of AI. It represents a new layer of capability – something we may call diplomatic intelligence. Not intelligence in the classical sense of espionage, but intelligence as a system. A system that continuously reads the world.

Imagine a Ministry of Foreign Affairs where AI systems quietly monitor global policy shifts, economic indicators, technological alliances and media narratives. They detect anomalies. They surface weak signals. They connect distant dots. But they do not decide. That remains human. Diplomats interpret. They contextualise. They judge intent, culture and consequence.

And from that interaction emerges something powerful: not just information but foresight.

This same capability can quietly redefine how countries like Bangladesh position themselves for foreign investment. Investors do not move only on incentives; they move on expectations of stability, policy direction and future risk.

Diplomatic intelligence would allow the Bangladesh Investment Development Authority (Bida) to read emerging supply chain shifts, anticipate regulatory changes in key markets and identify sectors where global capital is about to flow before it becomes obvious.

Instead of reacting to investor interest, Bangladesh can proactively signal readiness – aligning policies, infrastructure and narratives with where capital is heading.

In a world of uncertainty, the countries that attract investment are not always the largest or the cheapest, but the ones that appear most predictable in an unpredictable system. The ability to read signals, therefore, becomes not just a diplomatic advantage but an economic one.

There are early signs of this model emerging globally, though not always under the same name. Countries like Singapore and the UAE have begun integrating real-time data analytics into policy and investment decisions, using predictive insights to anticipate shifts in trade, technology and capital flows.

During recent global supply chain disruptions, some governments were able to reposition themselves quickly – offering targeted incentives and regulatory clarity just as firms began diversifying away from concentrated manufacturing hubs.

These were not reactive moves. They were informed by continuous signal monitoring – tracking geopolitical tensions, logistics bottlenecks and corporate relocation patterns.

The lesson is subtle but important. Competitive advantage is no longer built only on resources or geography. It is increasingly built on the ability to sense where the world is moving before it gets there.

Over time, this creates a different kind of diplomacy. One that does not wait for crises. One that reads them before they happen. One that does not react to the world – but anticipates it.

For countries like Bangladesh, this is not a luxury. It is a necessity. Because in an interconnected world, vulnerability does not come from weakness alone. It comes from not seeing change early enough. And in the coming decade, the countries that matter will not be the ones with the most power. They will be the ones with the clearest signal reading capability.

Diplomacy was never merely about negotiation; it is, at its core, a system of sensing, decoding and shaping realities before they harden into outcomes. And those who fail to build this capability will not lose influence dramatically. They will lose it silently – one missed signal at a time.

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Brent holds near \$114 a barrel

REUTERS

Brent crude futures retreated on Tuesday but held near \$114 a barrel following fresh hostilities in the Middle East, while investors monitored developments in the US-Israeli conflict with Iran.

The US and Iran launched new attacks in the Gulf on Monday as they wrestled for control over the Strait of Hormuz with duelling maritime blockades, shaking a fragile truce.

Brent crude futures eased 93 cents, or 0.8 percent, to \$113.51 per barrel at 0719 GMT after settling up 5.8 percent on Monday. US West Texas Intermediate (WTI) crude fell \$2.16, or 2 percent, to \$104.26, after gaining 4.4 percent in the previous session.

"Prices continue to trade in a highly volatile range, driven largely by ongoing tensions in the Strait of Hormuz," said Phillip Nova's senior market analyst Priyanka Sachdeva.

"While prices have eased slightly in recent sessions, this is not due to any real improvement in fundamentals, but rather a temporary relief after the US launched 'Project Freedom,'" she added.

The US on Monday launched a new operation aimed at reopening the strait to shipping. Maersk later said the Alliance Fairfax, a US-flagged vehicle carrier, exited the Gulf via the strait accompanied by the US military.

"It shows that limited safe passage is possible under current conditions and helps chip away at some of the worst-case supply disruption fears," said Tim Waterer, chief market analyst at KCM Trade in an email.

"However, it's still very much a one-off event rather than a full reopening," he added. Still, Iran launched attacks in the Gulf on Monday to counter US moves for control over the Strait of Hormuz, which connects the Gulf to wider markets and typically carries oil and gas supply equal to about 20 percent of global demand every day.

Several commercial vessels were reportedly struck in the area, while a key oil port in the United Arab Emirates was set ablaze after an Iranian strike. Trump's attempt to use the US Navy to free up shipping is the war's biggest escalation since a ceasefire was declared four weeks ago.

Red tape hobbles Japanese investment in Bangladesh

Says Akiko Okumura, executive vice-president of Jetro



Akiko Okumura

RASHIDUL HASAN and JAGARAN CHAKMA

Despite decades of development ties, Japanese investment in Bangladesh has yet to match the scale seen in Vietnam or other peer economies. Official figures put direct Japanese investment in Bangladesh at around \$350 million, compared to \$79 billion in Vietnam.

The gap is less about a lack of interest and more about bureaucratic hurdles, policy inconsistencies and a shortage of mid-level managerial talent, according to Akiko Okumura, executive vice-president of the Japan External Trade Organization (Jetro).

Speaking to The Daily Star in an interview, she said the core challenge lies in Bangladesh's business environment. "It needs improvement – especially in tax systems, customs clearance and work permits."

These issues, she explained, consistently feature in inquiries received by Jetro from both existing and prospective investors.

Her colleague Kazuiki Kataoka, country representative of Jetro's Dhaka office, echoed the concern, adding that investors also face difficulties repatriating profits. "Many of these problems are related to bureaucracy."

While logistics and energy shortages also persist, administrative inefficiencies and regulatory unpredictability weigh more heavily on investment decisions, the officials suggested.

They pointed to the complexity of Bangladesh's administrative structure – with 47 ministries compared to Japan's 13 – as a source of inefficiency.

"This creates a lot of red tape," said Okumura. "Simplifying the government structure could significantly improve the business environment."

Rather than chasing new investors, Jetro recommends that Bangladesh prioritise resolving the concerns of companies already operating in the country.

"If existing problems are solved, new investors will automatically become interested," Kataoka said. "The first step is to focus on the existing Japanese companies."

This approach, the Jetro official added, would strengthen Bangladesh's reputation as a reliable investment destination.

Okumura also noted that official figures do not capture the full picture, as many multinational Japanese firms channel investments into Bangladesh through third countries such as Singapore or Switzerland.

Beyond policy, human capital poses a challenge, according to the Jetro officials.

"Bangladesh does not lack skilled workers," Okumura said. "But there is a shortage of middle managers."

This gap limits companies' ability to scale, as mid-level managers play a critical role in bridging operational and strategic functions. Addressing it will require sustained investment in training and leadership development, she

TAKEAWAYS FROM INTERVIEW

JAPANESE INVESTMENT IN BANGLADESH

FDI stands at around \$350m

Bureaucracy primary barrier to growth

Bangladesh has 47 ministries compared to Japan's 13

Complicated tax-customs, work permit systems deter investors



HSIA THIRD TERMINAL

Talks over Japanese involvement resumed after over 1.5 years

Discussion halted during interim govt over disagreements on various issues

Two rounds of talks took place in March and April

Jetro expects progress in coming months

TRADE AND DIVERSIFICATION

Jetro sees opportunity in leather goods, footwear, food processing

Bilateral EPA expected to open new avenues

added.

She said Jetro sees a positive signal in Bangladesh's current political trajectory. "With the new government in place and elections not due for another five years, there is an opportunity to ensure political and social stability. This allows companies to plan long-term strategies."

Such stability, Okumura believes, could serve as a catalyst for increased foreign investment, provided it is accompanied by meaningful reforms. Among the most pressing expectations from the government is institutional reform.

The Jetro officials welcomed recent moves toward ministerial consolidation but emphasised the need for deeper reform. Meanwhile, Okumura said talks over Japanese involvement in operating the third terminal at Hazrat Shahjalal International Airport have resumed after nearly one and a half years.

Jetro views the development as a positive signal for bilateral cooperation. Talks were halted during the interim government period due to disagreements on service charges, operational control and revenue-sharing issues.

Following the formation of the new government, two rounds of discussions have taken place – one in March and another in April.

"We are hopeful. The fact that negotiations have restarted indicates a willingness to move forward," Okumura said, adding that she expects progress to emerge in the coming months.

On trade, Bangladesh's exports to Japan remain heavily concentrated in ready-made garments (RMG), accounting for roughly 80 percent of shipments.

Ando Yuji, Jetro's senior director for global strategy in Southwest Asia, sees scope to diversify, but said it will require a shift in industrial policy.

"Bangladesh has built its competitiveness on abundant and low-cost labour," he said. "To diversify, it needs to gradually move towards more capital-intensive industries."

At the same time, labour-intensive sectors such as leather goods, footwear, home appliances and food processing could offer immediate opportunities, leveraging the country's existing strengths, he added.

The recently signed Economic Partnership Agreement (EPA) between Bangladesh and Japan is expected to open new avenues for trade and investment, the Jetro officials noted.

While they refrained from detailing specific benefits, they indicated that the agreement would support broader economic cooperation and help address some of the structural issues highlighted by investors.

HSBC pre-tax profit falls in Q1

AFP, Hong Kong

HSBC said Tuesday that pre-profit fell to US\$9.4 billion in the first quarter, missing expectations, as it was hit by credit losses from United Kingdom fraud-linked issues and the Middle East crisis.

The 1.1 percent on-year drop meant the lender came up short of the US\$9.6 billion it had forecast for the first three months of the year.

"The decrease reflected higher expected credit losses and other credit impairment charges in IQ 26, an adverse impact from notable items and a rise in operating expenses," HSBC said in a Tuesday statement.

The bank's expected credit losses surged to US\$1.3 billion, primarily reflected in a \$400 million "fraud-related, secondary, securitisation exposure with a financial sponsor in the UK," it said.

It added that a US\$300 million increase in allowances reflected "heightened uncertainty and a deterioration in the forward economic outlook" caused by the Iran war.

The company's Hong Kong-listed shares fell more than four percent in afternoon trade. The bank forecast "a mid-to-high single-digit percentage adverse impact on profit before tax" from a range of issues.

REUTERS

US President Donald Trump's military forays in Venezuela and Iran have weakened Opec more than anyone thought possible just months ago. The White House may view this as a major win, but it may ultimately leave both the US and energy markets worse off.

For decades, the Organization of the Petroleum Exporting Countries, under its de facto leader Saudi Arabia, has exercised outsized influence over oil markets, dialling output up or down by tapping spare capacity to manage prices and defend market share.

That influence has long been eroding as the US and other non-Opec members have gained prominence in the past decades. The percentage of global oil production Opec oversees fell from a peak of about 50 percent in the 1970s to roughly 35 percent last year – and down to around 26 percent in March in the wake of the closure of the Strait of Hormuz at the start of the Iran war.

The United Arab Emirates, the cartel's fourth-largest producer, quit the group last week after 60 years to pursue its energy strategy free of Opec production quotas, directly challenging Saudi Arabia and its Gulf neighbours.

Trump – a long-time critic of Opec – hailed the UAE's departure as "great," arguing it would help push oil prices lower.

That may prove true – and the US president's muscular foreign policy may ultimately prove to be the producer group's undoing. But a weaker Opec is not necessarily good news for consumers or producers – including the US.

Opec has long been a lightning



US President Donald Trump

rod for US lawmakers who accuse it of acting as a cartel. Trump has levelled blistering criticism at the group for years. In 2018, he accused Opec of being a monopoly that kept oil prices "artificially high." After returning to office last year, he renewed pressure on the group to keep prices low.

This year, he went far beyond tough talk.

The lightning-fast US raid on Venezuela in January saw long-serving President Nicolas Maduro captured and replaced by a Washington-friendly government. The Trump administration swiftly took control of Venezuela's oil sector, redirecting most of its exports to the US and opening the country's vast oil reserves to Western companies.

Venezuela, a founding Opec member in 1960, saw its production wither over recent decades to under 1 million barrels per day as a result of mismanagement, chronic underinvestment and US sanctions. That is less than 1 percent of global supplies.

But output is now expected to rebound as fresh capital flows in. While Trump has not objected to Venezuela remaining in Opec, it is hard to imagine Caracas agreeing to curb output under Opec quotas given Washington's tight oversight of its energy sector.

The US-Israeli strikes on Iran on February 28 triggered a far more dramatic cascade, leaving Opec fractured and largely powerless.

Tehran sealed off the Strait of Hormuz within hours of the first strikes, trapping roughly a fifth of the world's oil and gas supplies inside the Gulf.

During the 40-day active conflict, dozens of energy facilities were targeted across the Gulf, including tankers, oil and gas fields, refineries, pipelines and storage terminals.

The closure and the fighting forced producers to shut in around 10 million bpd, while Saudi Arabia and the UAE diverted some output to ports outside the Gulf.

Washington implemented its own blockade in mid-April while US efforts to break the Iranian blockade have so far done little to revive traffic through the narrow waterway.

Opec's traditional pillars – Saudi Arabia, the UAE, Kuwait and Iraq – found themselves bereft of their main export route, usable spare capacity and operational flexibility.

In short, they were essentially powerless in the face of the biggest oil shock in history.

This, in turn, created an opening for the vast US oil and gas industry – now the world's largest in terms of production – to rapidly ramp up exports to Asia and Europe, further eroding Opec's market share and influence.