Deli ACI to start stationery production next year

JAGARAN CHAKMA

Deli ACI Bangladesh Ltd, a joint venture between Chinese stationery maker Deli Group and ACI Bangladesh, plans to start manufacturing stationery products locally by the end of 2027.

The company will import machinery and other equipment to set up a factory at the BSCIC Industrial Estate in Tongi, Gazipur, officials familiar with the matter confirmed to The Daily Star.

The move aims to reduce the company's reliance on finished goods imported from China as the joint venture establishes a manufacturing base in Bangladesh.

Initially, the venture will manufacture writing instruments before expanding into exercise books, notebooks, diaries, drawing books, calculators and other stationery products, the officials said.

ACI sees stationery as a relatively resilient market, they said, supported by Bangladesh's large young population and steady demand from schools, colleges and offices.

"We have a plan to localise because this is the starting point," said KM Arifur Rahman, business manager of ACI Edulink, an ACI concern.

Deli ACI currently imports finished Deli products from China. Under the manufacturing plan, Deli Group will provide the technology, while the joint venture will source raw materials from different countries depending on availability and cost.

Officials expect the shift to reduce the company's dependence on imported finished products. They, however, noted that the company does not plan to immediately make the entire production chain local.

ACI has not disclosed how much of each product's inputs will eventually be sourced from Bangladesh.

The company also does not initially plan to manufacture paper. It intends to buy paper from local manufacturers for exercise books, notebooks and other paper-based products.

ACI sees scope for expansion in Bangladesh's stationery market, which it estimates at around Tk 12,000 crore. The market has grown by about 8 percent annually over the past five years, Arifur said.

Paper-based products account for Tk 7,500 crore to Tk 8,000 crore of the market, while school and office stationery account for another Tk 4,000 crore, according to company estimates. The calculator market alone is worth more than Tk 1,000 crore, ACI estimates.

The market potential was one of the reasons for the partnership, said ACI Executive Director and COO Md Quamrul Hassan.

ACI aims to make Deli Bangladesh's number one stationery brand within five years, he said.

Major local stationery players include Matador, Fresh, Bashundhara and RFL. International brands such as Pilot and Parker are also present, although ACI says they mainly operate through third parties rather than local manufacturing entities.

ACI's board approved the formation of the joint venture with Deli at a meeting on April 29, 2026, according to a Dhaka Stock Exchange filing.

Deli ACI Bangladesh has an authorised capital of Tk 100 crore and a paid-up capital of Tk 27 crore. ACI holds 50 percent of the shares, subject to approval from the concerned authority.

The two companies signed the joint-venture agreement in June, Arifur said. Company officials said the venture plans to invest Tk 100 crore in the business.

However, the Tk 100 crore authorised capital is the maximum share capital the company is permitted to issue and does not represent the amount already invested.

The venture has already created around 300 direct jobs, mainly in sales. Employment could rise to 700-800 as manufacturing and distribution expand, while more than 1,000 jobs could potentially be generated when partner factories and distribution activities are included, according to company officials.

BEPZA launches country desks for investors from China, Korea, Japan

STAR BUSINESS REPORT

The Bangladesh Export Processing Zones Authority (BEPZA) has launched three dedicated country desks for investors from China, South Korea and Japan to provide faster, more targeted and effective services.

The desks were inaugurated at the 'Meet the Investors' event held in Dhaka yesterday.

Investors from 38 countries have invested in the eight export processing zones (EPZs) and two economic zones under BEPZA. China, South Korea and Japan are the three largest sources of investment in these zones.

The dedicated desks aim to strengthen communication with existing and prospective investors from the three countries, offer direct assistance tailored to their investment-related needs and streamline the investment process.

They will provide relevant information, guidance and necessary support to existing and prospective investors interested in investing in BEPZA's EPZs and economic zones.

Welcoming the participants, BEPZA Executive Chairman Major General Mohammad Moazzem Hossain said the gathering would help strengthen partnerships, hear directly from investors, understand their concerns and expectations, and identify ways to make Bangladesh's investment environment more competitive and business-friendly.

In the 2025-26 fiscal year, BEPZA signed investment agreements with 36 enterprises, while exports from its zones reached $8.41 billion, marking a 2.22 percent year-on-year increase, the executive chairman said.

He also described the designation of BEPZA Economic Zone-1, BEPZA Economic Zone-2, Jashore EPZ and Patuakhali EPZ as full-fledged zones as another significant milestone of the year.

Expressing optimism about the newly launched country desks, Hossain said the facilities would help build closer relationships with existing investors from China, South Korea and Japan and encourage them to expand their businesses. They would also play an important role in attracting new investment to BEPZA's zones, he added.

Representatives of the Korea-Bangladesh Chamber of Commerce and Industry, the Bangladesh-China Chamber of Commerce and Industry, and the Japan-Bangladesh Chamber of Commerce and Industry attended the event, along with more than 100 local and foreign investors.

Total investment in BEPZA's zones stands at approximately $7.50 billion, while cumulative exports have reached around $130 billion. The zones account for around 20 percent of Bangladesh's total exports.



Melita Mehjabeen, chairman of National Bank PLC, presides over a meeting on resuming full banking services from October 15 following discussions with the Bangladesh Bank governor. PHOTO: NATIONAL BANK

National Bank depositors to withdraw money as needed from Oct 15

STAR BUSINESS DESK

National Bank PLC will resume full banking services from October 15, allowing customers to withdraw money according to their needs from all its branches and ATM booths across the country.

The bank's counters, mobile app, internet banking and other digital channels will also become fully operational from the same day, according to a press release.

On October 8, National Bank Chairman Melita Mehjabeen and Acting Managing Director Zahidul Haque met Bangladesh Bank Governor Md Mostaqur Rahman.

Bangladesh Bank Deputy Governors Md Habibur Rahman, Md Kabir Ahmed, Md Sarwar Hossain and Md Anis Ur Rahman were also present at the meeting.

The governor emphasised protecting depositors' interests and maintaining public confidence in the banking sector. He instructed National Bank to take necessary measures to ensure that all depositors could withdraw money according to their needs.

Following the meeting, the National Bank board of directors instructed the management to make all banking facilities available to customers at every branch and ATM booth from October 15.

Melita informed the governor that various recent initiatives by Bangladesh Bank had helped establish good governance at National Bank. Changes had also been made to senior management to enhance the bank's efficiency and capacity.

"With the overall cooperation of Bangladesh Bank and the coordinated efforts of the board of directors and the management, National Bank is returning to customer service at full pace," she said.

She thanked customers for their patience and said the bank had maintained a strict stance on recovering defaulted loans.

"No defaulter will be spared in the future either," she said, adding that the bank was determined to restore customers' trust through good governance, transparency and accountability.

Zahidul said preparations were underway at all branches and ATM booths to ensure uninterrupted operations from October 15.

For new loan, IMF may seek

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The country also faces higher import costs for energy and fertiliser due to the crisis.

Bangladesh would need an additional $1.82 billion for liquefied natural gas (LNG) imports, around $70 million for fertiliser and $2.21 billion for oil between March and September, said Prof Rashed Al Mahmud Titumir, the prime minister's adviser on finance and planning.

He made the remarks at a high-level conference titled 'An Asia for Everyone: Public Services, Social Protection and the Promise of Shared Prosperity' at Chulalongkorn University in Bangkok on Friday, according to a UNB report.

He said the international community must take responsibility for the economic costs borne by developing countries through no fault of their own.

Preliminary discussions with key development partners, including the World Bank and the Asian Development Bank, have already begun.

However, prospects for securing support from these lenders will depend heavily on progress towards a new IMF programme, according to sources familiar with the matter.

The government decided in May to exit its existing IMF programme, eight months before its scheduled expiry, and seek a fresh arrangement.

The $4.7 billion programme was signed by the previous Awami League government in January 2023 and later increased to $5.5 billion by the interim government.

Bangladesh has received $3.8 billion in five tranches, while the sixth tranche was delayed after the IMF suspended talks in November last year and decided to resume discussions with the new government following the election.

In a June 3 statement, Ivo Krznar, the IMF mission chief for Bangladesh, said the government applied for a fresh package.

"The authorities' request for a successor arrangement provides an opportunity for the Fund and the authorities to agree on a potential programme that both reflects the current challenges and incorporates the new authorities' objectives and priorities," reads the statement.

Any new arrangement would need to address Bangladesh's balance-of-payments needs and be backed by strong policy commitments and a credible reform agenda, subject to the IMF's policies and executive board approval, the statement said.

After the government sought a new programme, an IMF fact-finding mission visited Dhaka in July. The two sides have also held several virtual meetings over the past two months to review updated economic and financial data supplied by Bangladeshi authorities.

Besides the IMF officials, the Bangladeshi delegation is scheduled to meet representatives of Fitch Ratings and JPMorgan, as well as Liao Min, China's vice finance minister, and officials of China Exim Bank. The team is also set to meet Makhtar Diop, managing director of the International Finance Corporation (IFC).

Businesses

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Including bonds and government securities, the market could grow from the current equity market value of around $30 billion to more than $200 billion, he said. "This is certainly achievable when compared with other Asian countries. However, it will require the active participation, confidence and trust of all stakeholders," he added.

In his welcome address, M Jamal Uddin, chairman of IDLC Investments, said the financing needs of banks and financial institutions were rising alongside economic growth, making alternative sources of funding increasingly important.

A more effective capital market could provide long-term financing for businesses and ease mounting financing pressures on banks, he said.

Kazi Mahmood Sattar, chairman of IDLC Finance, said poor mutual fund management practices had undermined the confidence of savers who might otherwise invest in the stock market.

In many countries, savers rely on mutual funds when they lack the knowledge or confidence to invest directly in capital markets.

Steelmakers

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Despite these challenges, steel rod prices have increased. According to the Trading Corporation of Bangladesh, prices of 60-grade mild steel rods rose to Tk 92,500 to Tk 94,500 per tonne as of October 5, from Tk 83,500 to Tk 86,000 a year earlier.

Prices of 40-grade rods also climbed to Tk 89,000 to Tk 91,000 per tonne from Tk 75,000 to Tk 79,000 over the same period.

Higher selling prices, however, have not translated into better profit margins. Rising production costs and weak sales have left manufacturers struggling to cover operating expenses and repay loans.

GPH Ispat's financial performance reflects the industry's difficulties. Its gross revenue fell nearly 25 percent to Tk 3,320 crore in the first nine months of fiscal 2025-26, from Tk 4,400 crore a year earlier.

The company reported a loss of Tk 10.65 crore during the period, compared with a profit of Tk 30.31 crore in the same period a year earlier.

With liabilities of around Tk 12,000 crore, the company has sought a four-month waiver or relaxation of Credit Information Bureau requirements from Bangladesh Bank to restructure its debt with more than two dozen banks and financial institutions.

"Rising raw material, fuel and transport costs continue to squeeze margins," said Mohammed Jahangir Alam, chairman of GPH Group and managing director of GPH Ispat.

Industry insiders said seven of the country's 39 steel mills had shut down, while those still operating were running at only 40 percent to 60 percent of their annual production capacity.

The industry represents around Tk 1 lakh crore in investment. Further closures could threaten jobs, reduce government revenue and weaken the country's domestic steel production capacity.

The BSMA has repeatedly sought meetings with the prime minister, the National Board of Revenue chairman and the Bangladesh Bank governor to discuss the industry's problems. However, it has been unable to secure appointments despite making requests over the past two to three months, Sumon said.

He urged policymakers to ensure affordable working capital and restructure loans for viable mills rather than spend heavily to revive plants that have been closed for years.

There are, however, some signs of hope. The Executive Committee of the National Economic Council (ECNEC) recently approved 12 development projects worth Tk 1,68,780 crore, which are expected to support steel demand.

The projects include a new 17.20-kilometre southern route of MRT Line-5, running from Gabtali to Dasherkandi, as well as revised budgets for MRT Line-1 and the northern route of MRT Line-5.

Jahangir of GPH Group said demand was gradually improving, partly because of projects approved under the Mass Rapid Transit programme.

"Large infrastructure projects could boost demand for steel, cement, glass, cables and electrical equipment," he said.

BTRC puts Tk 500 emergency balance proposal on hold

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Later that year, the regulator decided that Emergency Balance of up to Tk 10 would be provided free, while higher amounts could be offered subject to charges.

Currently, mobile subscribers can receive up to Tk 200 in Emergency Balance, with a service fee of Tk 2.78 in applicable cases. Teletalk's maximum limit is Tk 50, while its applicable service fee can go up to Tk 6.95.

The issue of raising the limit came up after Grameenphone sought regulatory approval in March this year to offer Emergency Balance ranging from Tk 10 to Tk 2,000, with a maximum service fee of Tk 20.

The country's largest mobile operator cited changing customer usage patterns, rising prices of larger service packages, increasing digital adoption and the need to ensure uninterrupted services during emergencies, according to documents.

Other operators, however, raised concerns that a higher limit could create an uneven competitive environment and increase bad debt.

At a meeting between BTRC and all mobile operators in June, the commission asked AMTOB to submit a common proposal covering the maximum credit limit, slab-wise service fees, customer eligibility criteria and service categories.

The operators subsequently failed to reach a consensus, with Grameenphone telling BTRC that the provision of Emergency Balance and associated financial risks varied according to each operator's commercial considerations. It therefore requested that its original application be considered separately and submitted a slab-based proposal.

Meanwhile, AMTOB proposed in July that the maximum Emergency Balance be increased from Tk 200 to Tk 500.

Under its initial proposal, Emergency Balance of Tk 1-Tk 10 would carry no service fee, while the existing Tk 2 fee would remain applicable for amounts between Tk 10 and Tk 200. A maximum service fee of Tk 15 was proposed for the Tk 200-Tk 500 range.

Following a subsequent BTRC-AMTOB meeting in August, the commission asked AMTOB to consult operators on reducing the proposed maximum service fee for the Tk 200-Tk 500 slab to Tk 10.

AMTOB later informed the commission that Grameenphone, Robi and Teletalk had agreed to a maximum Tk 10 service fee for the Tk 200-Tk 500 range while retaining the existing fee structure for lower slabs.

Banglalink, however, proposed a progressive slab-based fee structure instead of a uniform fee.

The operators also proposed that eligibility and credit limits should be determined based on customers' usage patterns, recharge and payment behaviour, network tenure, revenue contribution, risk profile and other business criteria.

The BTRC's System and Services Division noted that Emergency Balance is a long-standing customer-support facility and that there is broad agreement among operators on retaining the existing fee structure up to Tk 200.

However, differences remain over the fee structure for the Tk 200-Tk 500 range and the extent of operators' discretion in determining eligibility and credit limits.

Recognise halal sector

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Halal manufacturing in Bangladesh grew mainly out of private initiative, with Bengal Meat a pioneer.

The Bangladesh Islamic Foundation began halal certification in 2007, and in 2011 received permission from Malaysia's Department of Islamic Development (JAKIM) to issue certificates.

JAKIM renewed its approval this year for another three years.

The foundation has applied for approval from the Saudi Accreditation Center and the Halal Product Assurance Organizing Agency in Indonesia. So far, it has issued halal certificates for 600 products from 276 organisations and has drawn up the "Halal Certification Policy 2023".

But large food processors such as PRAN, along with other industrialists, said the foundation's certification carries little weight in export markets. Because it is not widely accepted, importing countries require exporters to have their products assessed and verified separately.

Bangladesh has the world's third-largest Muslim population, with about 91 percent of its people following Islam. Demand for halal products is rising steadily among the world's nearly 2 billion Muslims, and among consumers of other faiths.

According to 2026 data, global halal demand stands at $5.2 trillion, is growing by an average of 12.4 percent a year and could reach $9.45 trillion by 2034. Only about 20 percent of that demand is currently met.

Bangladesh exports roughly $940 million worth of halal products, a tiny share of the market.

Readymade garments, meanwhile, make up about 81.5 percent of the country's $48 billion in total exports, and many existing trade benefits will shrink or vanish after graduation from least developed country status. Export diversification is no longer optional.

This year's budget earmarks special support for 14 sectors to broaden exports, as part of a goal to build a $1 trillion economy and create 10 million jobs by 2034. The report said halal products stand out as a promising part of this push.

It identified the Middle East, Europe and North America, where large Muslim diaspora communities live, and the Muslim-majority countries of Southeast Asia as Bangladesh's natural markets.

Anwar-ul Alam Chowdhury, president of the BCI, said halal output would rise if the current setup is reorganised, without any extra investment. "What we need is halal certification and the necessary recognition."