Olympic Industries to buy more land in Narayanganj

STAR BUSINESS REPORT

Olympic Industries has decided to buy 32.87 decimals of land in Narayanganj for Tk 1.15 crore to expand its operations.

The leading biscuit and confectionery maker decided to make the purchase at a board meeting on Monday, according to a disclosure on the Dhaka Stock Exchange (DSE) yesterday.

The land is located in Changain mouza under Kanchpur in the Sonargaon area of Narayanganj.

The company will also bear the registration costs, including value-added tax, other taxes and related charges.

This is the second time in a month that Olympic Industries has decided to buy land in the same district. On October 11, the company disclosed plans to purchase land in Narayanganj for Tk 3.38 crore.

In fiscal year 2025-26, the company's revenue rose by more than 6 percent to Tk 2,955 crore.

However, net profit edged down to Tk 199 crore from Tk 201 crore a year earlier, which the company attributed to higher income tax expenses, according to a price-sensitive disclosure.

Olympic Industries has recommended a 35 percent cash dividend for the year ended June 30, 2026, up from 30 percent a year earlier.

The company's shares remained unchanged at Tk 139.40 at the end of trading yesterday on the DSE.

Sponsors and directors held 37.38 percent of the company's shares as of September 30, 2026, while institutional and foreign investors held the remainder, according to DSE data.

What attacks on Saudi Arabia mean

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passengers, according to the Civil Aviation Authority of Bangladesh (CCAB). Two Bangladeshis were killed, and 27 were injured in an attack on Riyadh airport reported on October 10.

As the Houthis escalate their attacks and threaten shipping in the Red Sea and the Bab el-Mandeb Strait, energy and fertiliser shipments to Bangladesh face long reroutes amid the Iran war choking maritime traffic through the Strait of Hormuz, a major artery for global energy and fertiliser shipments.

Disruptions in the Strait of Hormuz have already hampered trade and pushed up oil and fertiliser prices globally. The International Monetary Fund (IMF) forecasts that oil will average around $96 a barrel throughout 2026, compared with $68 in 2025.

Bangladesh, a net petroleum importer, is facing spiralling bills for oil, gas and fertiliser. To pay the higher energy costs and cushion the economy against the conflict, the government plans to seek about $4 billion in budget support from multilateral and bilateral lenders in the current fiscal year.

Meanwhile, fertiliser supplies appear to have remained unaffected so far by the escalation.

Preferring anonymity, a senior official of Bangladesh Agricultural Development Corporation (BADC) said fertiliser supplies from Saudi Arabia are uninterrupted so far, with four lots already received and no indication of a suspension of the fifth consignment.

The Saudi supplier has assured BADC that, if any disruption occurs there, fertiliser could be shipped through Duqm Port in Oman, the official said.

Riaz Uddin Ahmed, executive secretary of Bangladesh Fertilizer Association, said imports have not been affected by the recent attacks on Saudi Arabia, and suppliers have provided no negative updates regarding existing orders.

He said that ships are taking detours due to the situation around the Bab el-Mandeb Strait, but that he does not expect the recent attacks to disrupt fertiliser supplies.

He added that suppliers have not raised any concerns about the orders already booked.

Apart from manpower, Saudi Arabia is also a major market for Bangladeshi apparel and processed food. The Kingdom imported $340 million worth of Bangladeshi goods in fiscal year 2025-26, according to the Export Promotion Bureau (EPB).

Ahsan Khan Chowdhury, chairman and chief executive of PRAN-RFL Group, the country's largest agro-processed food exporter, said the company has found alternative routes to keep deliveries going to Middle Eastern markets.

"Previously, we transported our products through the Strait of Hormuz. Now, we are using alternative shipping routes involving containers, despite the sharp increase in shipping costs to $5,000 per container from $1,500 previously," he said.

The higher costs have cut margins by nearly two percentage points. PRAN-RFL has also moved its plastic-resin sourcing from the Middle East to China, and orders from Middle Eastern markets have fallen by about 40 percent from pre-war levels, said Ahsan.

Taskeen Ahmed, president of the Dhaka Chamber of Commerce and Industry (DCCI), said the Middle East conflict is raising import costs, fuelling inflation and weakening export competitiveness.

M Masrur Reaz, chairman and chief executive of Policy Exchange Bangladesh, identified four potential risks arising from the Houthi attacks.

Those are disruption to Saudi employment and remittances, higher oil prices, weaker global demand because of inflation, and shipping delays and higher freight costs if attacks spread near the Bab el-Mandeb Strait.

Asif Ibrahim, former president of the Business Initiative Leading Development (BUILD), urged the government to set up a crisis task force, secure alternative fuel supplies, maintain reserves and dollar liquidity, support exporters and small businesses, ease port and customs bottlenecks, protect migrant workers and speed up renewable energy projects under a time-bound plan.

[The Daily Star Staff Correspondent Sukanta Halder contributed to this report.]

IMF cuts

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around $96 a barrel in 2026, compared with $68 a year ago.

The fund said global inflation would rise to 4.7 percent this year from 4.1 percent in 2025, driven mainly by energy and food prices.

The multilateral lender warned that a prolonged conflict in the Middle East and weather disruptions linked to El Niño could push energy and food prices higher. A reassessment of expected returns from artificial intelligence investment could also trigger a sharp market correction.The IMF urged governments to rebuild fiscal buffers, avoid broad fuel subsidies and price controls, and keep any support temporary and targeted, preferably through cash transfers.

Green energy shift needs

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While the government was considering these issues in its commercial projects, private-sector initiatives involving direct electricity sales to the government required strict quality control to protect public interests, Monzur added.

Md Fazlul Hoque, administrator of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), also raised concerns about the practical challenges of implementing solar power projects, particularly battery storage and disposal.

Installing solar systems without batteries can reduce costs, but electricity generated during the day cannot be used at night unless it is stored, he said. However, lower nighttime demand warrants an assessment of whether battery-free systems could remain viable.

Fazlul also highlighted the environmental and technical challenges of battery disposal, particularly in the garment sector, where compliance requirements are stringent.

"Where will the batteries be disposed of? This is a major issue. It is highly technical and potentially very risky," he said.

Drawing on his 12 years of experience with solar energy projects, Fazlul said implementing solar power initiatives was far more complicated than it might appear.

Fahmida Khatun, distinguished fellow at the Centre for Policy Dialogue (CPD), said green growth had become imperative for Bangladesh rather than a matter of choice.

"For Bangladesh, it is no longer a matter of choice; it has become an imperative," she said.

The key challenge is to advance green growth through domestic policies and actions alongside international engagement, Fahmida added.

She also urged Bangladesh to explore green bonds and carbon markets to mobilise financing, saying both remained underutilised.

"Financing is an important issue. Bangladesh could explore green bonds and opportunities in carbon markets, areas that we have not explored sufficiently," she said, adding that greater emphasis on market-based mechanisms was necessary because public resources were limited and faced competing demands.

BSEC tightens

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However, some companies have failed to comply with these requirements, prompting the commission to take measures under the relevant securities laws and regulations.

The commission also decided to amend the existing directives to require companies to deposit the full amount of their declared dividends in a separate bank account and obtain the required bank certificate before placing dividend-related proposals at their AGMs.

Companies that fail to meet these requirements will not be allowed to place dividend-related proposals at their annual general meetings, according to the press release.

In another decision, the BSEC agreed to simplify the appointment and reappointment of independent directors at listed companies under the Corporate Governance Code 2018 and its amendments.

The move aims to simplify the appointment and reappointment process and ensure the smooth continuation of administrative activities at listed companies.

The commission decided that approval for reappointing existing independent directors would be granted, subject to the submission of an updated Credit Information Bureau (CIB) report from Bangladesh Bank.

The BSEC also clarified how waivers granted under the Corporate Governance Code 2018 apply.

If an independent director was previously granted an exemption or waiver regarding qualification and experience requirements, that waiver will automatically apply if the director is newly appointed to another listed company or reappointed to the same company.

In such cases, a fresh exemption will not need to be obtained, the press release added.

Govt to review

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same day. Overnight stays are allowed in December and January, when the average number of visitors must not exceed 2,000 a day. Tourist visits are suspended in February.

The ministry said the existing rules would be reviewed and further decisions announced later.

Minister Mintoo said the island's carrying capacity, waste management, availability of safe drinking water and tourism's impact on marine ecosystems must be considered before decisions are made.

State Minister for Environment Shaikh Faridul Islam stressed the need to buy travel passes and QR code-based tickets through web portals recognised by the Bangladesh Tourism Board and to follow environmental guidelines.

He also called for preventing visitors from carrying banned polythene, discouraging single-use plastics and encouraging tourists to bring their own water flasks.

Existing restrictions to protect marine turtles, birds, coral and other wildlife will remain in force. These include restrictions on lighting beaches and adjacent areas at night, creating noise or holding barbecue parties, entering keya forests or collecting and trading keya fruit, and riding motorcycles or similar vehicles on beaches.

Sonali Bank

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At the meeting, Governor Mostaqur said protecting depositors would remain the regulator's priority.

He instructed National Bank to take the necessary measures to ensure that depositors could withdraw money according to their needs from all branches and ATM booths.

"Depositors must not be turned away under any circumstances. From October 15, they will get their money back. In this regard, the bank will be provided with liquidity support as needed," BB Executive Director and Spokesperson Arief Hossain Khan said after the meeting.

Melita said while the Bangladesh Bank instructed National Bank to reopen and resume operations, the regulator had not specified the exact mechanism through which assistance would be provided.

National Bank incurred losses of nearly Tk 9,000 crore in the four years since 2022. In 2025, the bank posted a loss of Tk 2,430 crore, up 41 percent from Tk 1,722 crore in the previous year, according to its annual report.

Its non-performing loans accounted for 59.69 percent of total outstanding loans at the end of 2025.

The latest liquidity support comes after four National Bank depositors approached the High Court last month seeking access to their savings.

One of Bangladesh's oldest private lenders, National Bank, has received uncollateralised liquidity support from Bangladesh Bank over the past several years amid funding shortages and a high level of non-performing loans.

Local Government Engineering Department
Office of the Executive Engineer
District: Mymensingh.
www.lged.gov.bd

Memo No: 46.02.6100.000.07.002.26-4659 Date: 13-10-2026

e-Tender Notice No : 38/2026-2027

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

So. No	Package No & Scheme Name	Tender ID	Last Selling Date & Time	Closing/Opening Date & Time
1	2	3	4	5
01	MRIDP/MUK/RD-94 Improvement of Jonka Bazer-Tanmohistara Road. by BC at Ch. 1975m - 2440m under Muktagacha Upazila, District: Mymensingh (Road ID: 361655111)	1352555	Date-: 29-Oct-2026 Time: 12:00	Date-: 29-Oct-2026 Time: 14:00
02	MRIDP/MUK/RD-45 Improvement of Roghunathpur Puraton Bazar-Milongonj Bazar Road by BC at Ch. 00m - 1000m under Muktagacha Upazila, District: Mymensingh (Road ID: 361655147).	1352554	Date-: 29-Oct-2026 Time: 12:00	Date-: 29-Oct-2026 Time: 14:00
03	MRIDP/FULB/RD-52 Improvement of Keshoregonj-Balughat via Shibpur Road by BC at Ch. 1409m - 2609m under Fulbaria Upazila, District: Mymensingh (Road ID 361203014)	1352553	Date-: 29-Oct-2026 Time: 12:00	Date-: 29-Oct-2026 Time: 14:00
04	MRIDP/TAR/RD-78 Improvement of Bogirpar Bottola-Md. Motahar Hossan bari (Daruga bari) Road by BC at Ch. 00m - 880m under Tarakanda Upazila, District: Mymensingh (Road ID 361185219)	1352552	Date-: 29-Oct-2026 Time: 12:00	Date-: 29-Oct-2026 Time: 14:00
05	MRIDP/NAN/RD-95 Improvement of Shaildhara to Modhupur Eidgah Field via Mohaboi Road by BC at Ch. 00m - 1770m under Nandail Upazila, District: Mymensingh (Road ID: 361725338).	1352550	Date-: 29-Oct-2026 Time: 12:00	Date-: 29-Oct-2026 Time: 14:00

This is an online Tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/ hard copies will be accepted.To submit e-Tender, registration in the National e-GP system portal (http://www.eprocure.gov.bd) is required. The e-Tender Security Submitted last Date & Time from the National e-GP System portal have to be deposited online through any registered Banks branches respectively. Further information and guidelines are available in the National e-GP System Portal and from e-GP hellp desk (helpdesk@eprocurement.gov.bd)also from E-mail: xen.mymensingh@lged.gov.bd or Cell to 02-996664365. The procuring entity reserves the right to accept or reject all Tenders/Proposals / Pre-Qualifications / EOIs

Interested persons can communicate with the undersigned during office hours.

13/10/26
(Humayon Kabir)
Executive Engineer
Phone: 02-996664365
xen.mymensingh@lged.gov.bd

GD-2501

Government of The People's Republic of Bangladesh
Bangladesh Police
Office of The Commandant (Additional DIG).
RRF, Chattogram.
web: www.police.gov.bd

Memo No:-Admin/2026-27/1617/1st/ RRF, Ctg. **Date:** 13/10/2026

Invitation for Tenders (IFT) - 02/2026-27
e-GP Tender Notice

e-Tender is invited in the National e-GP System Portal (http://www.eprocure.gov.bd) for the procurement of works mentioned below under Range Reserve Force (RRF), Chattogram. It is to be noted that bidders with up-to-date and valid enlistment under the Commandant (Additional DIG), RRF, Chattogram, are eligible to participate in this procurement process.

Tender ID	Package No	Name of Work	Procurement Method	Tender Document Price (BDT)	Tender Security Amount (BDT)	Tender Selling Last Date & Time	Tender Closing & Opening Date & Time
1347767	E Tender/ Repair/ 2026-27 - A	Comprehensive repair and painting work of the SI (Armed)residential quarters within the RRF Police Lines, Chattogram.	LTM	500	25000	27-Oct-2026 11.30	27-Oct-2026 12.00
1347843	E Tender/ Repair/ 2026-27 - B	Comprehensive repair of the TRC dining hall of RRF, Chattogram, including the tin roof and painting of the entire building.	LTM	500	10000	27-Oct-2026 11.30	27-Oct-2026 12.00
1347853	E Tender/ Repair/ 2026-27 -C	Comprehensive repair and painting work of the entire office building of the Commandant (Additional DIG), RRF, Chattogram.	LTM	500	25000	27-Oct-2026 11.30	27-Oct-2026 12.00
1347854	E Tender/ Repair/ 2026-27 -D	Repair work of three washrooms—located in the existing conference room and the adjacent classroom—for the use of officers and force members of RRF, Chattogram.	LTM	500	25000	27-Oct-2026 11.30	27-Oct-2026 12.00
1347858	E Tender/ Repair/ 2026-27 -E	Comprehensive repair and painting work of the semi-pucca building of the Transport Branch, RRF, Chattogram.	LTM	500	6000	27-Oct-2026 11.30	27-Oct-2026 12.00
1348338	E Tender/ Repair/ 2026-27 -F	Repair of the existing ramp for washing government vehicles at RRF, Chattogram.	LTM	500	10000	27-Oct-2026 11.30	27-Oct-2026 12.00

This is an online Tender, where only e-Tender will be accepted in the National e-GP portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System portal (http://www.eprocure.gov.bd) is required.

The fees for downloading the e-Tender documents from the National e-GP System portal have to be deposited online through any registered bank's branches. Further information and guidance are available in the National e-GP System portal and e-GP help desk (helpdesk@eprocure.gov.bd).

(Md. Jahangir Alam)
BP: 8510126925
Deputy Commandant (Police Super)
For Commandant (Additional DIG)
Range Reserve Force (RRF), Chattogram.
Mobile: 01320-116901, Phone: 02-334419875
E-Mail: rrf.ctg.dcom@police.gov.bd

GD-2495