CAB seeks action against LPG overpricing

BERC public hearing on prices today

STAR BUSINESS REPORT

The Consumers Association of Bangladesh (CAB) yesterday called for strict action, including licence cancellations, against liquefied petroleum gas (LPG) operators, distributors and retailers found selling cylinders above regulated prices.

In a statement, the consumer rights body urged the authorities to investigate allegations of artificial shortages, hoarding and overcharging and take effective action against those responsible.

Ahead of the Bangladesh Energy Regulatory Commission's (BERC) public hearing on LPG prices today, CAB said ensuring sales at regulated prices should take priority over any further increase in prices or related charges.

Consumers are reportedly paying Tk 500 to Tk 600 more than the fixed price for a 12-kilogramme (kg) cylinder, adding to the financial pressure on low- and middle-income households, it said.

On October 4, the price of a 12kg LPG cylinder was raised by Tk 252 to Tk 1,837.

CAB warned that approving further price increases without first ensuring compliance with regulated prices would place an even greater burden on households that depend on LPG for cooking.

The association also called for importers' claims of rising costs to be verified against actual transaction documents and audited accounts.

CAB demanded strict enforcement of regulated LPG prices, including licence cancellations for violators, and greater transparency in import, storage, bottling and distribution costs to prevent unjustified charges from burdening consumers

It said higher international LPG prices do not necessarily mean local transport, storage and distribution costs rise at the same rate. Higher import costs alone should not justify increases in charges and commissions at every stage of the supply chain.

Consumers should not have to pay twice for the same expense or bear costs arising from poor management, CAB said.

The association urged BERC not to approve higher charges or commissions unless audited accounts and independent technical assessments establish that they are necessary. It also called for unjustified costs and excessive profits to be excluded from the pricing formula.

CAB further demanded separate disclosure of import costs and charges for storage, bottling and distribution. Any benefits from falling international LPG prices should also be passed on to consumers promptly.

To improve transparency, the association urged the authorities to require all LPG sales outlets to display updated price lists and issue receipts. It also called for clear rules on home delivery and transport charges to prevent unauthorised collections.

CAB also sought an accessible complaint system to address overcharging, cylinder shortages, underweight cylinders and safety concerns, with complaints resolved within a fixed timeframe.

IDRA sets qualification rules for insurance CFOs

STAR BUSINESS REPORT

The Insurance Development and Regulatory Authority (IDRA) directed all insurance companies to appoint qualified and professional chief financial officers (CFOs), making prior approval from the regulator mandatory for such appointments.

In a circular issued yesterday, the regulator said the appointment of qualified CFOs was essential to ensuring good governance and transparency in the insurance sector.

According to the circular, CFOs must hold at least one of several specified professional qualifications. These include fellowship or associate membership of the Institute of Chartered Accountants of Bangladesh (ICAB), the Institute of Chartered Accountants of England and Wales, or the Institute of Cost and Management Accountants of Bangladesh (ICMAB).

Other accepted qualifications include being a certified public accountant in the United States or Canada, fellowship or associate membership of the Association of Chartered Certified Accountants (ACCA) in the United Kingdom, or being a Chartered Financial Analyst (CFA) in the United States.

The regulator will also accept equivalent professional accounting qualifications obtained in countries outside Bangladesh, provided they are recognised by ICAB or ICMAB.

The circular requires insurance companies to obtain the authority's prior approval before appointing a CFO. Companies must submit an application detailing the proposed candidate's educational qualifications, professional credentials and experience.

The appointment will take effect after IDRA grants approval.

For existing CFOs who possess the prescribed qualifications, insurance companies must apply for approval by October 30, 2026, providing details of their qualifications and experience.

However, if an existing CFO does not meet the specified educational and professional requirements, the insurer concerned must appoint a qualified person following the prescribed procedure by November 30, 2026.

The circular said the directive would take immediate effect.

It was circulated to the managing directors of the state-owned general and life insurance corporations and the chief executives of all insurance companies.

Fed may hold rates steady

AFP, *Washington*

The US Federal Reserve will announce a decision on setting interest rates on Wednesday, with markets expecting the central bank to hold steady days ahead of crucial midterm elections, despite surging inflation.

The Fed will announce the decision of the 12 voting members of the Federal Open Market Committee (FOMC) at 2:00 pm local time (1800 GMT) on Wednesday, with a press conference by Chairman Kevin Warsh to follow.

Policymakers voted at their last meeting in September to raise interest rates to a range between 3.75 and 4.00 percent -- the first hike in three years -- to tackle inflation. The Fed has missed its long-term two-percent target for inflation for more than five years, with households and businesses battered by sustained price increases.

US President Donald Trump's war on Iran, launched in late February, has sent energy prices skyrocketing and fueled domestic inflation, alongside his wide-ranging tariff policies. Prices have also been driven by an investment boom in artificial intelligence (AI) technology and the build-out of huge data centers to support it.

The Fed's decision comes six days ahead of the November 3 midterm elections, in which the Democratic Party seeks to wrest control of both houses of Congress from Trump's Republicans.

Trump's handling of the economy has been a key issue throughout the campaign, with working-class households across the country struggling to make ends meet despite largely stable overall economic growth.

US consumer inflation came in hotter than expected in September, clocking in at 3.7 percent, edging back towards a three-year high established in May.

Still, key policymakers at the Fed -- including Chair Warsh -- have signaled that they did not see an urgency to raise rates again immediately.

Speaking in Bangkok earlier this month, Warsh said that US economic conditions had "broadly conformed" to policymakers' expectations, fueling speculation that the Fed may pause at the October meeting.

Wendy Edelberg, senior fellow at the Brookings Institution, told AFP that all the signs pointed to a hold.

"I would be very surprised if they raised interest rates just for starters so close to the election, but also given that so many of them have signaled that they're happy for a pause," she said.

For Edelberg, however, a decision to hold after raising rates in September would potentially be contradictory, given the labor market -- the Fed's other mandate -- has been largely stable.

"In terms of the economics of it, I don't totally understand the logic," she said.

NBR faces Tk 42,000cr revenue

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and Policy Integration for Development (RAPID), said sluggish revenue collection could constrain government spending at a time when the economy needs investment to support growth and job creation.

He warned that higher government borrowing could crowd out private-sector credit, making it harder for businesses to invest and expand production.

"The private sector is already facing a credit crunch and very high borrowing costs. If public-sector borrowing increases further, we may see a crowding-out effect. Those who will suffer the most are businesses engaged in the productive sector," he said.

Deen added that inflation could also come under pressure.

If government borrowing reduces credit available to private businesses and weakens productivity, controlling prices could become more difficult, he said.

Weak economic growth is itself weighing on revenue collection, creating a cycle in which lower receipts restrict public spending, according to Deen.

"If production declines, revenue collection falls. When economic growth fails to reach the expected rate, the government collects less revenue, which further constrains its ability to spend," he said.

He described the emerging situation as a shift towards procyclical fiscal policy, in which weak growth and lower revenue collection reinforce each other, limiting the government's ability to support demand during a slowdown.

"This is concerning because, when fiscal policy becomes procyclical, the government's ability to address economic challenges declines," he said.

Prolonged fiscal constraints could also affect social protection, education and other public services, potentially widening inequality, he added.

Towfiqul Islam Khan, additional director of the Centre for Policy Dialogue (CPD), said the shortfall stemmed from several factors, including the VAT filing change, a slowdown in economic activity and weaknesses in revenue administration.

It is too early to assess the full impact of quarterly VAT filing, as figures due in October will give a clearer picture of the trend, he said.

Banking sector reforms could also affect tax receipts, Towfiqul said. As banks make higher provisions against bad loans, their reported profits may fall, reducing their corporate tax payments to the government.

A significant shortfall was a concern even during budget preparation, he said.

Under an optimistic collection scenario, he estimated that the gap could reach around Tk 1.30 lakh crore this fiscal year unless revenue mobilisation improves substantially.

Towfiqul said the government should consider revising the budget to reflect the actual fiscal situation rather than holding to the original targets without addressing the emerging gap.

"Presenting the actual fiscal situation transparently is important for building public confidence in the government," he said, stressing the need for stronger revenue administration, structural reforms and greater accountability in public financial management.

Fruit revenue doubles to Tk 6,000cr in 5yrs though imports fall

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when the authorities also imposed 100 percent cash margins for opening letter of credits (LC) to import fresh fruits. It was meant for discouraging non-essential imports to save dollars.

With the foreign currency reserve now at a much comfortable position, the Bangladesh Bank recently dropped the cash margin requirement for such imports.

The tariff hikes on fruit import also coincided with the depreciation of the Bangladeshi taka against foreign currencies, particularly the US dollar. In FY21, the average exchange rate was Tk 84.80 per US dollar. The rate rose 43 percent to Tk 121.50 in FY26, according to the BTTC.

As a result, overall prices of fresh fruits increased. The report also said retailers charged higher margins than wholesalers.

The commission also said Bangladesh has no commercial domestic production of apples, oranges, mandarins, grapes, pears or pomegranates, so local supply depends entirely on imports.

It said imposing high tariffs on these fruits does not serve to protect any domestic horticultural industry, while imports have declined despite the absence of local production.

The BTTC compared regional customs tariffs on apples, oranges and grapes and found that Bangladesh has the highest import tariffs on fresh fruits among South Asian countries, while Nepal has the lowest.

The report observed that taxing essential fresh fruits as luxury goods creates artificial price distortions, pushing essential nutrition beyond the purchasing capacity of low- and middle-income households.

To make fresh fruits more accessible, ensure nutritional security and maintain consistent revenue collection, the commission recommended removing supplementary duty (SD) and regulatory duty (RD) on apples, oranges, mandarins, grapes, pears and pomegranates, as these fruits are not commercially produced domestically.

It projected that reducing import duties would lower retail prices, stimulate demand and increase import volumes, ultimately boosting overall revenue collection.

The BTTC said the NBR could collect more than Tk 6,500 crore in tariffs if import volumes recovered to 8.20 lakh tonnes following a reduction in the total tariff rate to 89 percent.

"Because of high import tariffs, the government is getting more revenue, but prices of fruits have gone up, and many people are deprived of getting nutritious fruits," said Consumers Association of Bangladesh President AHM Shafiquzzaman, urging the removal of tariffs on fruits and all essential commodities.

"Across the world, prices of the fruits appear to be the highest in Bangladesh. But as fruit is part of public health, people should have options to decide whether they would consume locally produced fruits or imported ones. The authority should consider collecting other options to collect revenue," he added.

Robi grows

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around 7 percent year-on-year, while GP's fell 1.6 percent, according to the companies' financial results.

The trend was similar for profits. Robi's profit grew 19 percent, while GP's declined 4 percent.

Despite the growth, Robi's profit margin remained half that of GP. Robi's margin stood at 9 percent in the first nine months of the year, compared with GP's 18 percent.

Profit margin measures how much of a company's revenue it retains as profit after accounting for costs. A margin of 9 percent means Robi earned Tk 9 in profit for every Tk 100 in revenue, compared with GP's Tk 18.

Ziad Shatara, managing director and chief executive officer of Robi Axiata, said the company's performance reflected the resilience of its business fundamentals and the growing importance of digital connectivity in people's daily lives.

"Today, 72 percent of active Robi customers are 4G users. This reflects Bangladesh's continuing digital evolution and Robi's leading role in enabling that transformation," he said. Shatara reiterated Robi's commitment to investing in network quality, improving customer experience and introducing innovative digital services.

Otto Risbakk, chief financial officer of GP, said the company's revenue declined in the first two quarters but improved in the third quarter.

"The positive trends we saw in subscribers and usage are now translating into revenue. The (third quarter) growth was supported by a larger customer base, stronger digital and data performance, and better performance in minutes," he said.

"Our focus in the fourth quarter is to monetise this momentum and drive further growth," he added.

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Invitation for e-Tendering
Amendment/Corrigendum issued

Invitation Reference No.	Memo No: 35.01.8800.471.07.001.26- 1924					Date: 28/10/2026
Tender ID & No.	Work Description	Publication Date & Time	Opening Old Date & Time	Tender Security Submission Old Date & Time	Tender Security Submission New Date & Time	Opening New Date & Time
1346602, e-GP/01/PMP/ Bridge/SRD/2026-2027	Construction of 94.274m (3 x 30.488m) Long P.C. Girder (Superstructure) of Haiderpur (Kazipura)Bridge at Ch. 4+400 Km On Kadda-Kamarkhonda-Belkcuhi (Tamai) Road (Z-5408) under Sirajganj Road Division during the year 2026-2027.	05-10-2026 13:00 Hrs	28-10-2026 13:00 Hrs	28-10-2026 12:00 Hrs	10-11-2026 12:00 Hrs	10-11-2026 13:45 Hrs

This is an online tender, where only e-tenders will be accepted in e-GP Portal and no offline and hard copy will be accepted. To submit e-Tender, please register on 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 for 10.11.2026 Up to 12.00 Hrs. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd) (+8809609112233, +8801762625528-31)

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Firms linked to UCB chairman eye Tk 100cr

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& Z Intimates Limited intends to buy 3 crore. Both are associated with Zahir, according to a disclosure on the Dhaka Stock Exchange website.

At the Dhaka bourse, UCB shares closed at Tk 9.20 today, up 9.52 percent from the previous day.

At yesterday's closing price, the purchases would be worth Tk 75.44 crore for Ananta Denim Technology and Tk 27.60 crore for Z & Z Intimates Limited, bringing the combined value to Tk 103.04 crore.

The disclosure came after Bangladesh Bank had relaxed UCB's shareholding rules on Tuesday, permitting a single investor or family to hold up to 30 percent of its paid-up capital, the amount shareholders have actually paid in.

The circular exempts UCB from the standard 10 percent cap to strengthen its capital base and attract strategic investments.

The relaxation aims to facilitate new capital injection following the dissolution of UCB's previous board after the August 2024 uprising.

UCB is also pursuing a Tk 775 crore rights share issue, which offers new shares to existing shareholders, and a Tk 800 crore subordinated bond, a form of debt that ranks below a bank's other borrowings for repayment.

Zilla Parishad
Jamalpur
www.zp.jamalpur.gov.bd

Memo No.46.45.3900.000.000.14.0030.26.790 Date: 28.10.2026

Invitation for Tender (Works)
e-Tender Notice No.01/2026-2027(LTM)

This is to notify all concern that the following tender is invited the Tender in the National e-Gp Portal.

Tender ID No.	Tender Publishing Date & Time	Tender Closing Date & Time
1349270, 1349301, 1349304, 1349306, 1349319, 1349325, 1349334, 1349340, 1349347, 1349350	29-10-2026 9:00 AM	12-11-2026 13:00 PM

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 the e-Tender Documents from National e-GP System Portal have to be deposited online through any registered Bank's branches. Further information and guidelines are available in the National e-GP system Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

28.10.2026
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GD-2612