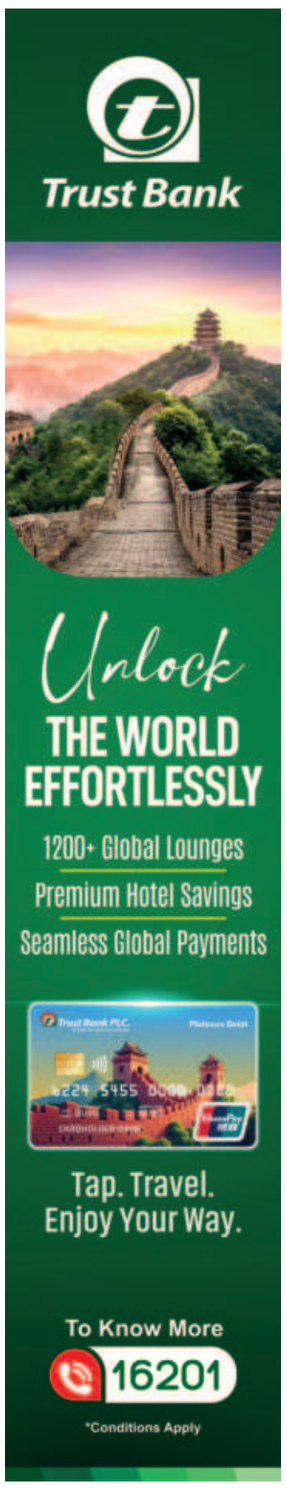
Business

DHAKA MONDAY NOVEMBER 2, 2026, KARTIK 17, 1433 BS
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B4

80% OF DISASTER-HIT HOUSEHOLDS NEED CASH WITHIN 72 HOURS



4,000MW rooftop solar ambition demands $2b fund

Energy specialists say the goal is challenging but achievable



We produce our own vegetables and fish, so why not our own electricity? The government only needs to create an enabling environment, and renewable energy is now non-negotiable

Dipal C Barua
Chairman, Bright Green Energy Foundation



Industries will drive the solar expansion, but households need capital subsidies, and success depends on trained technicians, long-term maintenance and a smart grid. Expanding capacity is not enough

Shafiqul Alam
Lead analyst for Bangladesh Energy at IEEFA, South Asia



The true test of success is mobilising capital and commissioning projects, not signing MoUs. Start with commercial and industrial customers, build foundations, and 4,000MW is, if anything, too low

Tariq Alam
Energy & infrastructure development consultant



Achieving 4,000MW will certainly be very challenging, but I do not think it is impossible. We are seeing growing awareness and momentum across the country, backed by government incentives and financing

Mohammed Jabed Emran
Chief risk officer, IDCOL

RECOMMENDATIONS

Affordability
- Link instalments to household income and electricity bills
- Offer 40%-50% subsidies for home solar
- Extend import-duty incentives

Financing
- Ease collateral and guarantee requirements
- Mobilise funding from multilateral development banks
- Standardise loan and customer agreements

Grid and utilities
- Ensure grid connections within 15 days
- Upgrade meters and distribution networks
- Incentivise utilities to support rooftop solar

Delivery and oversight
- Train solar installers and technicians
- Review and address gaps after 3-6 months

STAR BUSINESS REPORT

Bangladesh needs about $2 billion of investment, along with careful planning and skilled workers, to achieve the target of installing 4,000 megawatts (MW) of rooftop solar capacity within a year, according to energy specialists.

While speaking at a discussion at The Daily Star Centre yesterday, they said households will need stronger financial incentives to take up solar, because monthly instalments for a system can exceed their current electricity bills.

The government has announced a rate of Tk 10.50 per kilowatt-hour for surplus electricity that rooftop systems supply to the national grid. But the speakers questioned how many households have enough roof space to generate a surplus worth the investment.

The event, titled "Rooftop Solar: Is adding 4,000MW in a year viable?", was the ninth in The Daily Star's "Business & Beyond" series. It took place as the conflict in the Middle East has jeopardised global energy supplies, leaving the government scrambling for clean and renewable alternatives.

Dipal C Barua, founder and chairman of the non-profit Bright Green Energy Foundation, said the country must prioritise decentralised renewable energy alongside conventional power generation to reduce its dependence on imported fuel.

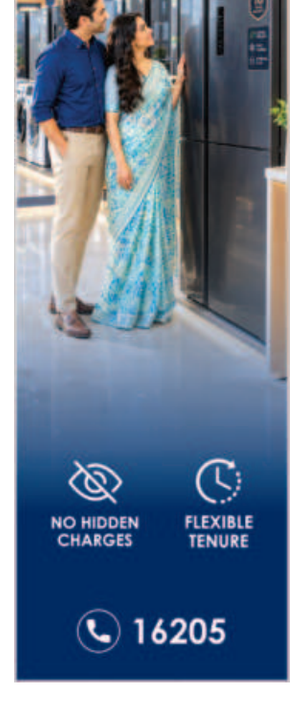
Drawing on his long campaign to bring pollution-free energy to rural communities, he said the push for universal electricity coverage through conventional power slowed the spread of solar home systems, when both could have developed together.

"If both had grown together, Bangladesh would not be facing the situation it is experiencing today, with 2,000MW to 3,000MW of load-shedding," said Dipal.

He said households, businesses and farmers should be encouraged to generate electricity from rooftop solar, small wind turbines and biogas, with government support through policy, financing and access to technology.

The 4,000MW target is achievable if bureaucratic barriers are removed, he said, calling for time-bound approvals, preferably online, and lower demand charges.

READ MORE ON B3



Remittance inflow grows but stays below $3b for fifth month

Middle East war hits expat earnings; import bills for oil, gas swell dollar demand

MD MEHEDI HASAN

Remittance inflow stayed below $3 billion for the fifth consecutive month in October despite modest growth, as the Middle East conflict continued to affect expatriates' earnings and rising energy import payments added to foreign exchange pressures.

According to Bangladesh Bank data, expatriates sent home $2.87 billion last month, up 12.1 percent year-on-year and 3.89 percent from September.

Economists warned that slower remittance growth, coupled with rising import payments and external debt obligations, could put further pressure on the foreign exchange market, although annual remittance earnings continue to grow.

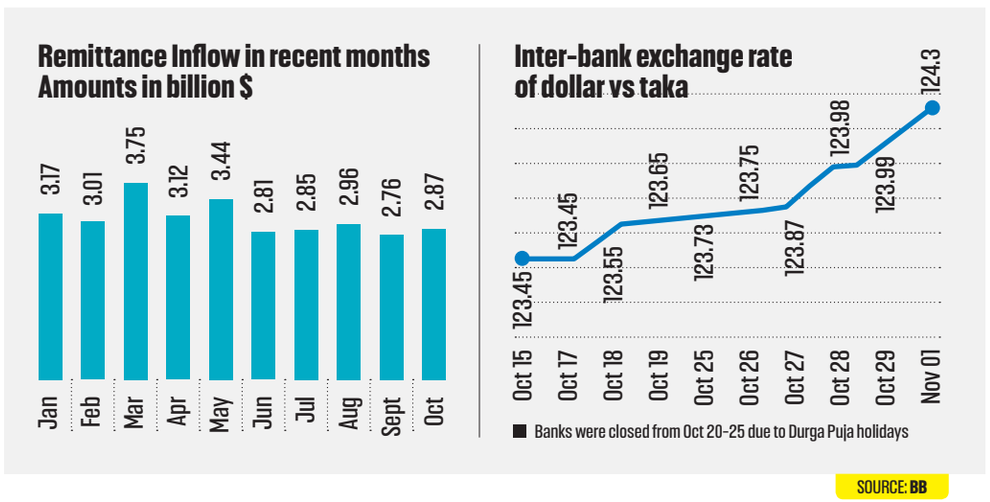
Monthly inflows have remained below the $3 billion mark since June, as expatriates living in the Middle East, a major source of remittance earnings for Bangladesh, face higher expenses, according to a central bank official, who asked not to be named.

The official, however, noted that the Bangladesh Bank is continuing to push commercial banks to bring in more remittances as import bills surge.

The central bank has told the lenders that it will no longer help them collect dollars to meet import bills and other obligations, requiring them to arrange the funds themselves, he added.

"As a result, the banks are now also taking initiatives to do so," he said.

During the July-October 2026 period, the country received nearly $11.465 billion in remittances, up 13 percent from $10.15 billion in the same period last year.



SOURCE: BB

In October, Islami Bank Bangladesh received the highest amount of remittances at $459 million, followed by Bangladesh Krishi Bank with $238 million, Trust Bank with $215 million and Agrani Bank with $209 million, the BB data showed.

In its latest quarterly monetary policy statement, the central bank identified higher global energy prices, the ongoing Middle East conflict and the recent fuel price hike as key economic challenges.

Industry insiders said the country needs stronger foreign exchange earnings to meet the growing cost of oil and gas imports.

Import payments rose 12 percent year-on-year to $12.20 billion during the July-August period, while payments for petroleum products alone doubled to $2.49 billion, central bank data showed.

BB data shows that $8.10 billion worth of letters of credit (LCs) were opened in September, while $6.38 billion worth of LCs were settled.

Central bank officials expect LC settlements to exceed $7 billion in October.

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Exports rise 4.4% to nearly $4b in October

JAGARAN CHAKMA

Bangladesh's merchandise exports rose 4.4 percent year-on-year to nearly $4 billion in October 2026, largely driven by garment shipments.

According to the latest Export Promotion Bureau (EPB) data, export earnings reached $3.99 billion in October, up from $3.82 billion in the same month last year. However, the growth was the slowest since August.

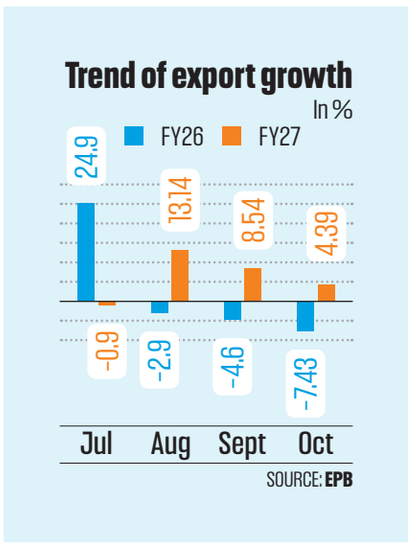
With October's figures, export earnings grew 6 percent year-on-year in the first four months of fiscal year 2026-27, which exporters described as encouraging. However, they warned that rising production costs, fuel shortages, banking difficulties and industrial unrest could undermine growth, particularly as several major non-garment sectors recorded declines.

In October, readymade garment (RMG) exports increased 4.9 percent to $3.17 billion from $3.02 billion a year earlier, accounting for nearly 80 percent of total export earnings.

Knitwear shipments rose 6.48 percent to $1.77 billion, while woven garment exports grew 2.96 percent to $1.4 billion.

Leather, rubber and pharmaceutical exports also increased. However, agricultural products, fish, shrimp, home textiles and other footwear recorded declines.

The growth in garment exports was largely driven by stronger shipments to the United States, said Asif Ibrahim, vice chairman of New Age Group.



SOURCE: EPB

Exports to the US rose by around 10 to 10.5 percent, while non-traditional markets, particularly Japan, also showed encouraging growth, he said.

Knitwear exports continued to outperform woven garments, supported by stronger backward linkage industries, Asif added.

However, he cautioned against reading too much into the growth, as exports during the same period last year were relatively weak.

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Bangla QR now allows person-to-person transfers

STAR BUSINESS REPORT

Person-to-person (P2P) transactions through Bangla QR officially began yesterday, adding a new feature to Bangladesh's digital payment system.

Under the service, a person can send money to another individual simply by scanning that person's QR code.

Users will no longer need to type in the recipient's mobile or account number. They can complete a transaction by scanning the QR code and verifying the required information, BB officials said.

The central bank had earlier directed banks, mobile financial service (MFS) providers, payment service providers (PSPs) and payment system operators (PSOs) to integrate the feature into their mobile apps by October 31.

BB officials said the P2P facility should help reduce reliance on cash in everyday transactions and encourage wider use of digital payments.

"The initiative is also expected to make the country's payment system more inclusive while playing an important role in promoting cashless transactions," they said.

The central bank introduced the interoperable QR-based settlement system in 2023 to improve transparency, reduce risks, lower transaction costs and speed up digital payments.

The move is part of the government's goal of making 75 percent of transactions cashless by 2027. Authorities have already made QR payment facilities mandatory for obtaining or renewing trade licences across the country.

Money worries affect 72% of workers: survey

STAR BUSINESS REPORT

Financial stress is increasingly affecting employees' productivity in Bangladesh, with nearly three out of four workers saying money worries are affecting their performance, according to a new survey by MetLife Bangladesh.

The share of employees reporting such effects rose to 72 percent in 2026 from 56 percent a year earlier. The survey also found that employees increasingly expect their employers to help secure their financial future, including saving for retirement and dealing with unexpected expenses.

The findings are part of MetLife Bangladesh's 2026 Employee Benefit Trends Study, which surveyed 709 people, including 583 employees and 126 employers, across several industries.

These included readymade garments, manufacturing, banking, insurance, telecommunications, retail, information technology, education and non-governmental organisations.

The study found that 86 percent of employees believed employers should help them save enough for retirement, up from 67 percent in 2025. Similarly, 81 percent said employers were responsible for their financial wellbeing, compared with 69 percent a year earlier.

This suggests that employees now expect workplace benefits to go beyond salaries and traditional perks to address their longer-term financial security.

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IPDC to raise Tk 400cr through bonds

STAR BUSINESS REPORT

IPDC Finance PLC is going to raise a total of Tk 400 crore by issuing two bonds, including a green one, to institutional and private investors.

The non-bank financial institution said it would raise Tk 200 crore by issuing a subordinated bond as Tier II capital, a regulator-mandated financial cushion that strengthens a financial institution's capital position.

The bond would be unsecured, meaning no asset is pledged against it, and non-convertible, meaning it cannot be turned into shares. It would mature in six years.

The subordinated bond and the five-year zero-coupon green bond would be issued through private placement to meet

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