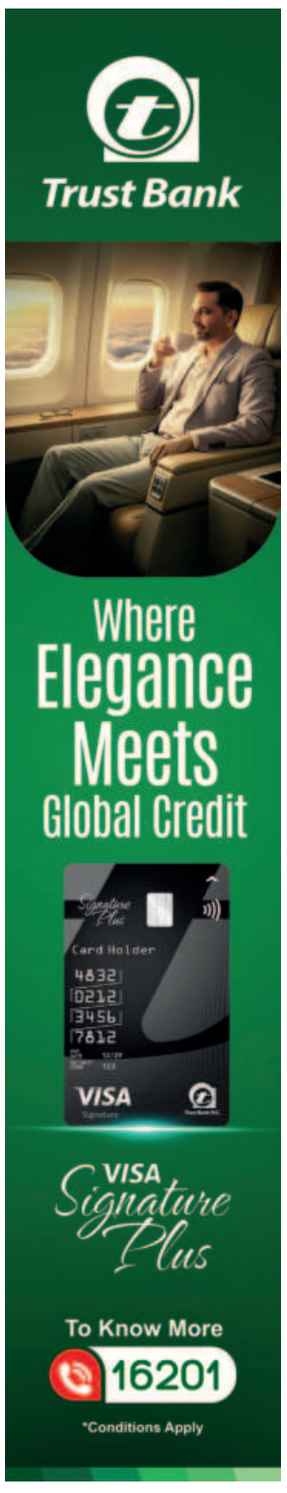
DHAKA WEDNESDAY NOVEMBER 4, 2026, KARTIK 19, 1433 BS
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Business



B4 STOCK BROKERAGES CAUGHT BETWEEN CLICKS AND PAPERWORK



Garment unrest clouds fragile economic recovery

As prolonged unrest could hurt exports, economists urge dialogue with workers and reforms to revive investment

ECONOMY
KEY INDICATORS IN FY27

- Export growth (Jul-Oct): 6% ↑
- Remittance (Jul-Oct): 13% ↑
- Import growth (Jul-Aug): 12% ↑
- Forex reserves*: $31.46b (As of Oct 29)
  - Can cover import bills for five months
- Inter-bank exchange rate: **Tk 124.35** a dollar (Dollar becomes costlier)
- The 12-month average inflation: **8.65%**

* As per IMF calculation method
SOURCES: **BB, EPB AND BBS**



PHOTO: **PALASH KHAN**

Police disperse garment workers protesting for a Tk 30,000 monthly minimum wage in Kaliakair yesterday.

JAGARAN CHAKMA *and*
MD ASADUZ ZAMAN

Wage protests by garment workers entered a fourth day yesterday, forcing several hundred factories to close, as fresh economic data pointed to a fragile and uneven recovery.

In the first four months of the fiscal year, exports grew by 6 percent and remittances by 13 percent.

The Bangladesh Bank has yet to publish the latest data on import payments. However, bankers said mounting payment pressure is pushing the taka lower against the dollar.

Imports rose by 12 percent in July-August. Meanwhile, private sector credit growth fell to the lowest level of 4.17 percent on record in September, a sign of continued weakness in investment and business activity. Inflation remains stubbornly high.

Economists said macroeconomic indicators present a mixed picture, with several underlying concerns yet to be addressed. They warned that prolonged unrest could disrupt production and exports, affecting the overall economy.

Mustafizur Rahman, distinguished fellow at the Centre for Policy Dialogue, a local think tank, said the economy has yet to show a meaningful turnaround. Slow growth, weak investment and persistent inflation are still weighing on economic activity.

Exports, remittances and foreign exchange reserves have performed relatively well, he said, but the overall picture remains weak.

Mustafizur said export growth of around 6 percent fell short of the double-digit target, inflation stayed close to 8.5 percent and private sector credit growth remained below 5 percent.

Despite several policy initiatives by the government and the

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NBR expects VAT collection growth to hit 30% in Oct

STAR BUSINESS REPORT

VAT collection is expected to return to double-digit growth in October after a temporary decline caused by the shift to quarterly return submissions, National Board of Revenue (NBR) Chairman Ahsan Habib said yesterday.

He said VAT collection had already recorded 23 percent year-on-year growth in October and could reach 30 percent as thousands of payment challans are being entered into the system.

Meanwhile, income tax collection grew 14 percent, while customs revenue increased 16 percent, he said, describing the overall revenue collection trend as encouraging.

The NBR chairman made the comments at a reception programme for the 45th batch of income tax cadre officers at the NBR headquarters in Dhaka's Agargaon, organised by the Bangladesh Civil Service (Taxation) Association.

He said VAT collection growth currently stood at minus 6.6 percent during the July-October period, largely due to the shift from monthly to quarterly VAT return submissions.

NBR chief says VAT collection grew 23% year-on-year in October and could reach 30% as thousands of payment challans are processed

The deadline for submitting returns for the three months was initially October 15, which the NBR extended to October 25. He said the entry of the resulting payment challans into the system was still underway.

"There are hundreds and thousands of challans that need to be entered into the system, and this will take time. We expect to get the results within the next 15 days," he said.

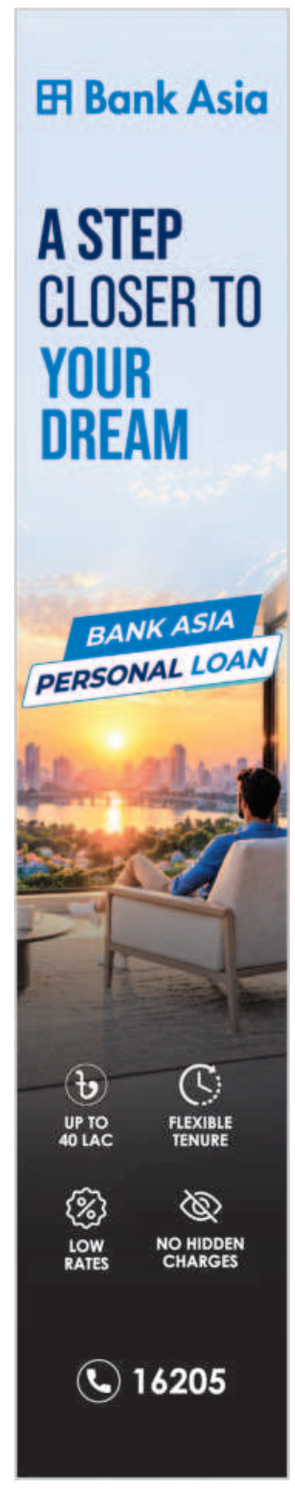
The NBR chairman expressed confidence that VAT collection would return to its historical growth trajectory and achieve healthy double-digit growth.

In the first quarter of the current fiscal year, the revenue authority fell Tk 41,879 crore short of its revenue target, as collection grew by less than 2 percent year-on-year, while VAT collection witnessed major negative growth.

Ahsan urged newly appointed revenue officials to prioritise tax collection and perform their duties honestly and sincerely.

"Remember, the ultimate output of the revenue department is to collect taxes.

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First-ever AI business summit begins tomorrow

STAR BUSINESS REPORT

The Bangladesh AI Business Summit 2026, the first such event in the country's history, is set to kick off tomorrow in Dhaka, bringing together local and international companies, entrepreneurs and innovators to explore opportunities in artificial intelligence (AI).

The Dhaka Chamber of Commerce and Industry (DCCI) and the Ministry of Science and Technology will jointly organise the two-day event at the Hall of Fame of the Bangladesh-China Friendship Conference Centre in Agargaon.

President Mirza Fakhrul Islam Alamgir is scheduled to attend the inaugural session as the chief guest.

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Four foreign firms shortlisted for 3rd terminal ground handling

STAR BUSINESS REPORT

Four international aviation services companies have been shortlisted to operate and maintain ground handling services at Dhaka's Hazrat Shahjalal International Airport's third terminal, setting the stage for competition in a sector long dominated by Biman Bangladesh Airlines.

The firms are United Kingdom-based Menzies Aviation, Switzerland's Swissport, Türkiye's Çelebi Aviation Holding and United Arab Emirates' Dubai National Air Travel Agency (dnata), according to officials at the Civil Aviation Authority of Bangladesh (CAAB).



The government plans to bring the third terminal into partial operation on December 16. PHOTO: **STAR/FILE**

The Japanese consortium responsible for the terminal's operation and maintenance made the list.

The aviation regulator will now examine the companies' security and regulatory eligibility and submit its findings to the consortium for final selection, said Air Commodore Abu Sayeed Mehboob Khan, CAAB member for operations and planning.

"Once the final decision is taken by the consortium, the selected company will then have to apply for a licence from CAAB.

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Dhaka, Seoul to form investment working group

STAR BUSINESS REPORT

Bangladesh and South Korea have agreed to set up a joint government-private sector working group following the conclusion of negotiations on a Comprehensive Economic Partnership Agreement (CEPA).

The working group will identify investment opportunities, address business concerns and expand bilateral trade and economic cooperation.

The proposed working group will comprise relevant government agencies and chambers of commerce from both countries, focusing on priority reforms, investment opportunities and business facilitation, including through public-private partnerships (PPPs).

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