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# Business

MONTHLY BUSINESS REVIEW B4

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Political leadership is pretty serious. But I have every doubt about the bureaucratic part of the government. [...] The ultimate delivery will come from the bureaucratic side, not the political side.

**Md Fazlul Hoque**
Administrator, FBCCI



The extension of the preparatory period for graduation is not a blessing. Bangladesh has been given this additional time to prepare for a smooth transition to developing-country status.

**Mostafa Abid Khan**
CEO, Bangladesh Foreign Trade Institute



"China Plus One" sourcing opportunities that Bangladesh could have attracted are increasingly going to India, as international buyers make sourcing decisions years in advance and position their supply chains accordingly.

**Faisal Samad**
Director, BGMEA



Subsidies and concessional loans cannot continue indefinitely at the expense of taxpayers and depositors. The government must also address rising energy costs and supply-chain bottlenecks as part of the preparations.

**Aminul Huda Aman**
Country economist, International Growth Centre

BUSINESS AND BEYOND

**RECOMMENDATIONS**

**Reform**
- Make sure action plans, reforms actually get implemented
- Track progress and hold implementers accountable
- Keep government spending and monetary policy disciplined

**Business costs**
- Reduce port and logistics costs, turnaround times
- Lower bank lending rates for businesses
- Lay out a clear roadmap for reliable energy

**Trade**
- Conduct thorough assessments before signing trade deals

**Capacity building**
- Develop skilled workforce to diversify exports
- Let BGMEA, BKMEA prepare export-oriented SMEs
- Raise awareness of private sector's challenges

# Don't waste the LDC graduation extension

## Trade leaders say the extra three years must go towards long-overdue reforms

**STAR BUSINESS REPORT**

The three-year extension for Bangladesh to graduate from the least developed country (LDC) club should be used to carry out long-overdue reforms and action plans, according to trade leaders and analysts, who say maintaining seriousness and consistency in the preparations will be very challenging.

At a dialogue at The Daily Star Centre yesterday, the business leaders said the private sector had to do the heavy lifting alone even when a serious incident such as the Rana Plaza RMG factory collapse took place.

But the private sector cannot manage the preparations on its own, they said, since many issues, such as improving ports and logistics, require the government to do its part.

"Reducing the cost of doing business and improving the ease of doing business are in the hands of the government. It will have to act," Md Fazlul Hoque, administrator of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI), told the discussion.

The Daily Star organised the programme, titled "LDC Graduation and RMG: What Must Change Before 2029", as the tenth episode of its "Business & Beyond" series.

Bangladesh was due to graduate from the UN's LDC category on November 24, 2026. At the government's request, however, the UN General Assembly has formally approved a three-year extension, moving the date to November 24, 2029.

Referring to the extension, Fazlul said the country should treat two and a half years as preparation and the last six months as a review of its overall performance. "It's like answering the questions in an exam and using the last minutes for a revision."

"Now, we have to study like a good student for the next two and a half years," he said.

Fazlul, a former president of the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA),

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# REHAB demands curbs on land-share housing schemes

**STAR BUSINESS REPORT**

The Real Estate and Housing Association of Bangladesh (REHAB) has demanded an end to the unregulated housing business model in which land shares are sold with promises of delivering specific flats.

REHAB President Ali Afzal made the demand at a press conference yesterday at the CIRDAP auditorium in Dhaka.

He said the model, in which a share of land is sold with a promise to build and hand over a flat of a specified size, is spreading alarmingly.

In many such cases, he said, key details remain unclear, including land ownership, approved building designs, construction capacity, the use of funds, the exact location of the flat, and legal guarantees of handover.

As a result, buyers have no assurance that they will receive a flat on time, obtain legal ownership, or recover their investment, he said.

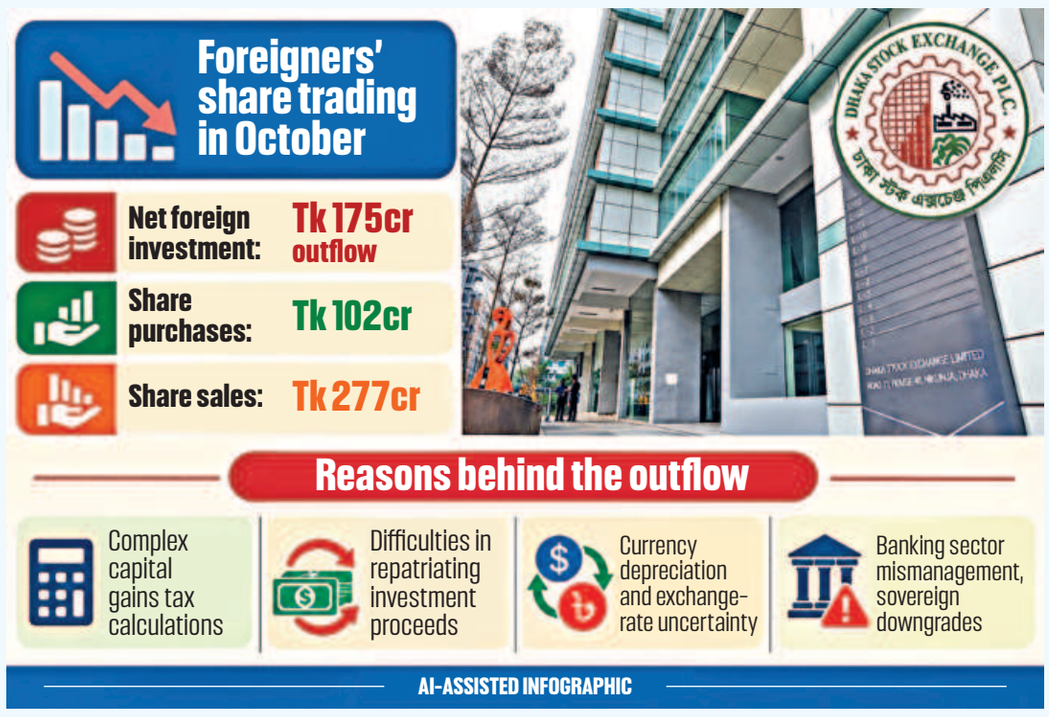


PHOTO: STAR/FILE

He added that 40,000 people had already been harmed by such schemes, and many feared losing everything.

If the trend continues, Ali warned, around Tk 50,000 crore could be tied up in lawsuits and legal disputes over share-based projects in the next two to three years.

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# Foreign investors pull Tk 175cr from DSE in Oct

**AHSAN HABIB**

Foreign investors sold shares worth Tk 175 crore more than they bought on the Dhaka Stock Exchange (DSE) in October, as selling pressure intensified sharply in the latter half of the month.

According to data compiled by Prime Bank Securities Ltd, foreign investors bought shares worth Tk 102 crore and sold shares worth Tk 277 crore during the month. Their sales accounted for more than 3 percent of the market's total turnover.

One of the major reasons foreign investors are selling shares is the capital gains tax introduced during the tenure of the interim government, said Saiful Islam, president of the DSE Brokers Association of Bangladesh (DBA).

"The problem is that calculating this tax is highly complicated," he said.

An investor may buy the same share at different prices and at different times, and sell it in several instalments. As a result, determining the actual capital gain becomes complicated, he explained.

The process is even more difficult for foreign investors, as exchange rate fluctuations also need to be taken into account, said Saiful, adding that their returns are affected by changes in the dollar exchange rate between the time they buy and sell shares.

**To retain foreign investors, the government should introduce a simpler alternative tax mechanism instead of the existing capital gains tax, said an expert**

To retain foreign investors, he recommended that the government consider an alternative tax mechanism that is easier to calculate, rather than retaining capital gains tax in its current form.

"The tax system should leave no room for ambiguity or complications," the DBA president said.

He added that some investors have also faced difficulties bringing their money back home after selling shares, creating negative perceptions among foreign investors.

Foreign investors have welcomed the reforms the government is undertaking in the capital market, according to Saiful.

If the market depth can be increased, including through the listing of 50 good-quality companies over the next two years, foreign investors will return, he said.

Md Moniruzzaman, managing director and chief executive officer of Prime Bank Securities, said foreign investors have been

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**SPOTLIGHT**

## Discrepancies found in AL-era GDP data

### Zonayed Saki says

**STAR BUSINESS REPORT**

A forensic audit committee formed by the Ministry of Planning has found discrepancies in the data used to calculate GDP in previous years, State Minister for Planning Zonayed Abdur Rahim Saki said.

The government will make the audit findings and underlying data gaps public, he said yesterday at an event marking National Statistics Day at the Bangladesh Bureau of Statistics (BBS) headquarters in Agargaon.

Saki said the findings were part of efforts to restore public confidence in official statistics amid questions over the reliability of economic data published in the past.

The review was conducted by a seven-member committee comprising two university teachers and headed by Statistics and Informatics Division (SID) Secretary Md Firoz Sarker.

Saki, however, did not specify the discrepancies or identify the years covered by the review.

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## BB eases LC cash margin for Ramadan essentials

**STAR BUSINESS REPORT**

The Bangladesh Bank (BB) has directed commercial banks to keep the cash margin for opening import letters of credit (LCs) for a set of essential food items at the minimum level ahead of Ramadan.

In a circular issued yesterday, BB said the minimum margin should be applied based on the relationship between the bank and its customer.

A cash margin is the portion of an LC's value that an importer must deposit upfront with the bank when opening the LC. A lower margin reduces the upfront funds importers need to tie up.

The items covered are rice, wheat (flour), onion, lentil, edible oil (soybean and palm oil), sugar, chickpea, peas, spices and dates.

The central bank said the move aims to meet the rise in demand for these items during Ramadan, facilitate imports, keep prices tolerable and ensure adequate supply.

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# Padma Oil posts 7.75% profit growth in Q1

## Declares 170% cash dividend for 2026

STAR BUSINESS REPORT

Padma Oil Company Ltd reported a 7.75 percent year-on-year increase in earnings to Tk 169 crore in the July-September quarter of the 2026-27 financial year.

The growth was driven by higher non-operating income from bank deposits, including fixed deposit receipts (FDRs) and short-notice deposits (SNDs), according to a disclosure the company made to the Dhaka Stock Exchange (DSE).

Meanwhile, the company has recommended a 170 percent cash dividend, equivalent to Tk 17 per share against a face value of Tk 10, for the financial year ended June 30, 2026.

The state-owned petroleum distributor reported earnings per share (EPS) of Tk 17.28 in the July-September quarter, up from Tk 16.04 in the same period a year earlier.

However, the company continued to report negative operating cash flow, which reflects the cash generated from regular business activities and its ability to meet day-to-day expenses.

Padma Oil's net operating cash flow per share (NOCFPS) stood at negative Tk 46.28 in the quarter, compared with negative Tk 91.49 in the corresponding period a year earlier.

Negative cash flow means a company spends more cash than it generates during a given period.

The oil distributor said its operating cash outflow had declined due to an increase in accounts payable, according to its financial statements.

Padma Oil's share price fell 0.7 percent to Tk 197.90 as of 1:41pm yesterday at the DSE.

For the 2025-26 financial year, Padma Oil reported a 21 percent increase in EPS to Tk 69.47 from Tk 57.30 in the previous year.




**Md Zahed Chowdhury, executive vice-president and head of assets, retail banking division of Bank Asia, and Md Imam Shaheen, chief executive officer and managing director of Asia Insurance, pose for photographs with the signed agreement alongside officials of both organisations at Rupayan Trade Centre in Bangla Motor, Dhaka recently.**

PHOTO: BANK ASIA

# Bank Asia, Asia Insurance sign deal on motorcycle loans

STAR BUSINESS DESK

Bank Asia PLC has signed a memorandum of understanding (MoU) with Asia Insurance PLC to provide insurance coverage to customers taking out two-wheeler loans, making motorcycle purchases more convenient for prospective buyers.

The partnership will also cover joint marketing initiatives, customer engagement programmes, and promotional activities to raise customer awareness and facilitate access to financial and insurance services.

The MoU was signed at a ceremony held at Rupayan Trade Centre in Bangla Motor, Dhaka, recently.

Md Zahed Chowdhury, executive vice president and head of the assets, retail banking division of Bank Asia, and Md Imam Shaheen, chief executive officer and managing director of Asia Insurance, signed the agreement on behalf of their respective organisations. Through the partnership, motorcycle buyers will have access to financing facilities alongside insurance coverage for their vehicles.




**Md Ahteshamul Haque Khan, managing director and CEO of Dutch-Bangla Bank, is seen attending a strategic conclave for its Khulna region alongside other officials of the bank at a local hotel in Khulna on November 6.**

PHOTO: DUTCH-BANGLA BANK

# DBBL holds strategic conclave in Khulna

STAR BUSINESS DESK

Dutch-Bangla Bank held a strategic conclave for its Khulna region at a local hotel in Khulna on November 6, in a hybrid format to formulate business strategies for its branches and strengthen customer service.

Md Ahteshamul Haque Khan, managing director and CEO of Dutch-Bangla Bank, attended the programme as the chief guest, according to a press release.

In his speech, he said, "DBBL has undertaken various strategies to become the best financial solution partner – the trusted partner for its customers." He highlighted several strategic priorities, including a client-caring mentality, to ensure service excellence.

The branch managers of the Khulna region presented their respective strategies at the conclave and assured the management that they would achieve their business targets through excellent customer service.

The senior management team also shared their insights and provided guidance on improving customer service and achieving business targets.

Officials of branches and sub-branches, regional heads of Rocket and Agent Banking, and ADC supervisors of the region also participated in the conclave online.

# Prime Bank launches entrepreneur training in Sylhet

STAR BUSINESS DESK

Prime Bank PLC has launched a month-long, 100-hour training programme to develop the entrepreneurial skills of small and medium enterprise (SME) entrepreneurs in Sylhet.

Titled 'Entrepreneurship Development', the programme is being conducted under the Skills for Industry Competitiveness and Innovation Program (SICIP), implemented by the Finance Division of the Ministry of Finance under the overall supervision of Bangladesh Bank's SME and Special Programmes Department.

Nawshad Mustafa, director of Bangladesh Bank, attended the inauguration ceremony as the chief guest, while Mohammad Wasim and Muhammad Ariful Islam, joint directors of the central bank, were present as special guests, according to a press release.

M Nazeem A Chowdhury, additional managing director of Prime Bank, presided over the event.

Among others, Md Mohsinur Rahman, head of SME Banking at Prime Bank; Shaikh Nur Alam, head of S Business and Refinance; and Md Humayun Kabir, regional head, attended the ceremony.

The training aims to strengthen participants' business knowledge, management skills and industry- and market-oriented competencies, particularly among aspiring and existing SME entrepreneurs, the release said.




**Participants attend the inauguration ceremony of Prime Bank PLC's month-long 'Entrepreneurship Development' training programme in Sylhet.**

PHOTO: PRIME BANK




**Alamgir Hossain, managing director of Citizens Bank, is seen inaugurating the Ichapura sub-branch along with other officials and guests in Sirajdikhan, Munshiganj recently.**

PHOTO: CITIZENS BANK

# Citizens Bank opens sub-branch in Munshiganj

STAR BUSINESS DESK

Citizens Bank PLC recently inaugurated its Ichapura sub-branch in Sirajdikhan, Munshiganj.

Alamgir Hossain, managing director of the bank, formally inaugurated the sub-branch as the chief guest and delivered remarks on the occasion, according to a press release.

In his speech, Hossain reaffirmed Citizens Bank PLC's commitment to promoting sustainable economic growth through customer-centric banking services and strategic support for key economic sectors.

He said the bank would place special emphasis on developing the small and medium enterprise (SME) sector by providing tailored financing facilities, working capital support, trade finance solutions, and business advisory services to facilitate business expansion, improve operational efficiency, and enhance the competitiveness of local entrepreneurs.

He also expressed the bank's interest in introducing cluster-based financing facilities for local potato farmers to support agricultural activities, improve cultivation practices, increase productivity, and contribute to the sustainable development of the region's agricultural economy.

Furthermore, he highlighted the bank's commitment to providing comprehensive retail banking services, including a diverse range of deposit products, consumer financing facilities, remittance services, and modern digital banking solutions to meet customers' evolving financial needs.

Through these initiatives, Citizens Bank PLC aims to promote financial inclusion, encourage entrepreneurship, strengthen local economic activities, and contribute to the sustainable socio-economic development of the communities it serves.

Md Mostafizur Rahman and Md Abdul Latif, deputy managing directors, other senior officials of the bank, invited dignitaries, valued clients, and local businesspeople were also present at the inauguration and shared their views.

# ICC Bangladesh holds workshop on import financing in Chattogram

STAR BUSINESS DESK

The International Chamber of Commerce Bangladesh (ICCB) recently organised a day-long workshop on obtaining import financing in foreign currency, focusing on challenges and solutions, in Chattogram.

Md Nasir Uddin Chowdhury, director of the Chittagong Chamber of Commerce and Industry (CCCI), attended the closing session as the chief guest and distributed certificates among the participants, according to a press release.

The session was also attended by ICCB Secretary General Ataur Rahman, Thomas Kuerten, senior regional manager and director of ODDO BHF SE Bank, Uschi Kirchner, deputy head of export finance solutions and director, and Karim Maximilian Dolibois Khan, team head of letters of credit and guarantees, among others.

A total of 48 participants, including 35 bankers from 17 banks and 13 corporate clients sponsored by Eastern Bank, took part in the workshop.

# US consumer sentiment improves in Nov

REUTERS, *Washington*

US consumer sentiment improved in early November, though concerns over the higher cost of living remained and households worried about a possible artificial intelligence bubble, a survey showed on Friday.

The University of Michigan's Surveys of Consumers said its Consumer Sentiment Index rose to 51.0 this month from a final reading of 48.0 in October. Economists polled by Reuters had forecast the index unchanged at 48.0.

The improvement in sentiment was concentrated among respondents identifying as Independents. The survey was conducted between October 20 and November 2.


গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
স্বরাষ্ট্র মন্ত্রণালয়

বাংলাদেশ কোস্ট গার্ড

নিলাম বিজ্ঞপ্তি

| | | |
|---|---|---|
| ১। | মন্ত্রণালয়/ডিভিশন | স্বরাষ্ট্র মন্ত্রণালয় |
| ২। | সংস্থা | বাংলাদেশ কোস্ট গার্ড। |
| ৩। | নিলাম আহবায়ক | জোনাল কমান্ডার দক্ষিণ জোন, বাংলাদেশ কোস্ট গার্ড, খেয়াঘাট সড়ক, ভোলা সদর, ভোলা। |
| ৪। | নিলাম আহবায়কের ঠিকানা | |
| ৫। | নিলামের বিষয়বস্তু | কোস্ট গার্ড দক্ষিণ জোনে বিদ্যমান যানবাহনসমূহের ব্যবহার অনুপোযোগী/অকেজো/অচল ব্যাটারী, টায়ার এবং বিভিন্ন যন্ত্রাংশ/মালামাল নিলামে বিক্রয় প্রসঙ্গে। |
| ৬। | নিলাম বিজ্ঞপ্তি নম্বর ও তারিখ | ৪৪.০৮.০৯১৮.৪০০.০৬.৫৮৭.২৬.২৩৭৯<br>তারিখঃ ০৩ নভেম্বর ২০২৬। |
| ৭। | পরিদর্শনের স্থান ও সময় | জোনাল কমান্ডার দক্ষিণ জোন, বাংলাদেশ কোস্ট গার্ড, খেয়াঘাট সড়ক, ভোলা সদর, ভোলা (ছুটির দিন ব্যতিত) অফিস চলাকালিন সময় ০৯০০-১৪০০ ঘটিকা পর্যন্ত। |
| ফান্ড তথ্যাদি | | |
| ৮। | নিলাম সম্পর্কিত তথ্য প্রাপ্তির সর্বশেষ তারিখ | ১১ নভেম্বর ২০২৬ হতে ২৪ নভেম্বর ২০২৬ সকাল ০৯০০ ঘটিকা পর্যন্ত। |
| ৯। | নিলামের সিডিউল প্রাপ্তির স্থান | বিসিজি বেইস ভোলা এমটিপুল। |
| ১০। | নিলাম ডাকের স্থান | বিসিজি বেইস ভোলা, খেয়াঘাট সড়ক, ভোলা সদর, ভোলা। |
| ১১। | নিলামের তারিখ ও সময় | ২৪ নভেম্বর ২০২৬ সকালঃ ১০০০ ঘটিকা। |
| ১২। | নিলামরে বিস্তারিত বর্ণনা | কোস্ট গার্ড দক্ষিণ জোনে বিদ্যমান যানবাহনসমূহের ব্যবহার অনুপোযোগী/অকেজো/অচল ৪৭ টি ব্যাটারী, ৩১ টি টায়ার এবং ৩৯ টি বিভিন্ন যন্ত্রাংশ/মালামাল নিলামে বিক্রয়। |
| ১৩। | দুরালাপনী | ০১৭৬৯-৪৪৩১৪৭ |
| ১৪। | বিশেষ নির্দেশাবলী | ক। নিলামকারীকে স্বশরীরে উপস্থিত থাকতে হবে।<br>খ। নিলামকারীকে প্রযোজ্য ভ্যাট ও আইটিসহ নিলামমূল্য দিতে হবে।<br>গ। প্রকাশ্যে ডাক পদ্ধতিতে নিলাম অনুষ্ঠিত হবে।<br>ঘ। সর্বোচ্চ নিলামমূল্য নিলাম দিবসে সমুদয় মূল্য পরিশোধ করতে হবে।<br>ঙ। নিলামের ০৩ (তিন) দিনের মধ্যে নিলামকৃত মালামাল অপসারণ করতে হবে।<br>চ। নিজ খরচে নিলাম আইটেম সংগ্রহ করতে হবে।<br>ছ। কোস্ট গার্ড কর্তৃপক্ষ বা জোনাল কমান্ডার দক্ষিণ জোন কোন কারণ দর্শানো ব্যতিরেকে নিলাম গ্রহণ অথবা বাতিল করিবার অধিকার সংরক্ষণ করেন। |

মোঃ আকতার হোসেন
লেঃ বিএন
যানবাহন কর্মকর্তা

GD-2708



Agricultural workers harvest paddy in Manda upazila of Naogaon as the government keeps its Aman procurement targets unchanged, raises the paddy price and cuts rice prices. The photo was taken recently.

PHOTO: AZAHAR UDDIN

# Aman procurement prices revised, targets unchanged

STAR BUSINESS REPORT

The government has kept its Aman paddy and rice procurement targets unchanged from last year but revised the prices, raising the rate for paddy by Tk 1 per kg and cutting those for both types of rice by Tk 1.

For the 2026-27 fiscal year, the government plans to buy 3 lakh tonnes of paddy, 5 lakh tonnes of parboiled rice and 50,000 tonnes of non-parboiled rice at Tk 35, Tk 49 and Tk 48 per kg, respectively.

A food ministry press release said paddy procurement would begin on November 14 and rice procurement on December 1. Both programmes will continue until February 28, 2027.

Food Minister Afroza Khanam announced the decision after a meeting of the Food Planning and Monitoring Committee (FPMC) at the Secretariat in Dhaka yesterday.

The committee finalised the procurement plan after reviewing the country's overall food situation, farmers' interests, production costs and market conditions, among other factors, she said.

The paddy procurement price was set by adding a fair profit margin to farmers' production costs, with priority given to ensuring that they did not suffer losses, the minister said.

Ensuring fair prices for farmers' produce is the government's main objective, she added.

The government is also prepared to buy more paddy than the announced target if farmers want to sell additional quantities. No farmer will be turned away because of the procurement limit, and necessary arrangements will be made to buy the additional paddy, Afroza said.

However, agricultural economist Jahangir Alam Khan, a former director general of the Bangladesh Livestock Research Institute, believes both the procurement targets and prices should have been higher, given the rise in production costs this season.

Production expenses have increased by 15 to 20 percent due to higher diesel and fertiliser prices. The paddy procurement price should have been raised by at least Tk 2 to Tk 3 per kg to ensure a fair return for farmers, he told The Daily Star.

# Don't waste the LDC

FROM PAGE B1

said graduation was celebrated for political gain under the previous government while the country failed to prepare for what comes next.

He said that the extension this time should not become another excuse for complacency. The next two and a half years are particularly important for addressing the country's weaknesses.

According to him, Bangladesh faces significant disadvantages, including lengthy port turnaround times, high borrowing costs and weak global branding. Shipping delays could leave it trailing competitors such as China, particularly in fast fashion, where buyers demand shorter delivery times.

"We are lagging behind our global peers by at least two weeks because of our geographical location. At the main port in Chattogram, the average turnaround time for ships is around two weeks," he said.

"Chinese exporters can send goods within two weeks because of efficient port management and logistical support. On the other hand, it takes at least 45 days to send goods from Bangladesh to the US," he added.

"Improvement is necessary here," he noted, adding that the government has made some progress from its political side.

"It appears political leadership is serious and sincere about implementing reforms, but I have every doubt about the bureaucratic side. They need to be more proactive and show more sincerity."

Fazlul commented that bureaucratic inertia could undermine policy commitments.

Public officials must become more proactive, and get tasks done in one day that previously took seven.

"Because the ultimate delivery will come from the bureaucratic part, not the political side," he added.

He also urged the apparel sector to diversify its products, boost productivity and get better at bargaining with foreign business counterparts.

Faisal Samad, director of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), said neither the government nor the private sector can manage LDC graduation alone.

Coordinated efforts are needed to protect export competitiveness, he said, and the extension must be used to implement long-overdue reforms.

Faisal said Bangladesh is losing ground to competitors such as India. The neighbouring country has secured free trade agreements with many countries and trading blocs, and it is strengthening its textile and apparel industry through policy support, including subsidies for workers in some states.

He said opportunities from the "China Plus One" sourcing strategy, under which buyers add suppliers outside China, are increasingly going to India when Bangladesh could have attracted them. International buyers make sourcing decisions years in advance and position their supply chains accordingly.

He said the government has prepared a 25-point action plan, but its success will depend on proper implementation and monitoring.

Faisal urged the government to give businesses specific deadlines for gas and electricity connections, saying investors cannot commit money to factories without certainty over utility supplies.

He also called for investment in domestic fabric production, particularly for the woven sector, and for foreign direct investment to strengthen domestic supply chains.

The upcoming minimum wage decision will also be an important consideration for local and foreign investors in assessing production costs, he said.

Mostafa Abid Khan, chief executive officer of the Bangladesh Foreign Trade Institute, said the extension of the preparatory period for graduation is not simply a blessing. Bangladesh has been given this time to prepare for a smooth transition to a developing country.

He said various measures are needed to cut costs and improve the business climate. Import Registration Certificates (IRCs) and Export Registration Certificates (ERCs) are unnecessary, he argued, and should be scrapped.

Citing the government's push to sign free trade agreements to secure market access after graduation, he said domestic policies must change so Bangladesh can negotiate better.

Mostafa also stresses that companies must be nimbler, improving their own efficiency and productivity rather than relying solely on financial incentives. Pointing to rising production costs and wage pressures, he said policymakers should look at the overall cost of doing business rather than focus narrowly on revenue collection.

Aminul Huda Aman, country economist at IGC Bangladesh, said Bangladesh should focus on institutional reforms and policy implementation rather than assume that LDC graduation will spell trouble for the RMG industry.

He said the next three years offer an opportunity to address long-standing weaknesses, including macroeconomic instability, inefficient markets and poor implementation of existing policies.

"We have volumes and volumes of policy papers. What we need is implementation and accountability," he said.

Aminul named securing market access after graduation, ensuring reliable energy supplies and speeding up customs and port reforms as key priorities.

He also said subsidies and concessional loans cannot continue indefinitely at the expense of taxpayers and depositors, and the government must address rising energy costs and supply-chain bottlenecks as part of its preparations.

Aminul stressed the need for targeted social protection for workers who may lose their jobs as some product lines become less competitive after graduation.

# Discrepancies

FROM PAGE B1

Earlier, the interim government's white paper committee had also questioned the quality of data published during the Awami League regime.

Saki said questions had arisen over whether past GDP estimates accurately reflected the country's economic fundamentals.

"We now need to establish the truth with evidence," he said.

He said the government was committed to preventing data manipulation and political interference in official statistics.

As part of the reforms, the SID is now collecting Consumer Price Index (CPI) data in real time through computer-assisted personal interviewing (CAPI). The figures are published directly from the database without ministerial approval.

"Previously, the data had to be sent to the minister for his signature and approval before publication. Now, that is no longer necessary," Saki said.

"The government has decided that there will be no political interference in the publication of statistical information. We are utilising all available modern technological tools to ensure this," he added.

Speaking as chief guest, Finance and Planning Minister Amir Khosru Mahmud Chowdhury stressed the importance of reliable data in policymaking.

"There should be no room for ambiguity or arbitrary interpretation. If information is not measurable, transparent and clearly defined, it is impossible to formulate policies," he said.

"Any government that manipulates data is essentially deceiving itself," he added, describing government data as its most valuable asset and essential for successful policy implementation.

On the forensic audit, he said it was not intended to find fault with any previous government.

"We have to conduct this audit because, unless we get to the root of a problem, finding a solution is impossible. We need to understand the problem in depth. Once we identify its root causes, that is where our journey towards finding solutions will begin," he said.

Rashed Al Mahmud Titumir, finance and planning adviser to the prime minister, said statistics had been used as a powerful tool to construct a particular narrative and mislead people.

"We want to move away from that practice," he said.

Referring to shortcomings in previous social safety net programmes, Titumir said many eligible people had been excluded while ineligible people received benefits, resulting in inefficient use of limited public resources.

He said the government was working to introduce scientific, evidence-based beneficiary selection, alongside a Digital Public Infrastructure that would enable different government databases to exchange information.

On data accessibility, he said the government was moving towards an Open Data Policy, which would be developed through consultations.

Others who spoke at the event included Prime Minister's Political Adviser Zahir Uddin Swapan, BIDS Director General AK Enamul Haque, Dhaka University Professor Syed Shahadat Hossain, SID Secretary Md Firoz Sarker, BBS Director General Md Shamimul Haque and BBS Director Kabir Uddin Ahmed.

# Foreign

FROM PAGE B1

more shares than they buy in Bangladesh for several years, for reasons that go well beyond the stock market.

Repeated sovereign credit rating downgrades have raised Bangladesh's risk premium, while mismanagement and outright misappropriation of funds have severely damaged the banking sector, he said.

In 2024, Moody's Ratings, one of the world's three major credit rating agencies, downgraded its outlook on Bangladesh to negative from stable, citing heightened political risks and weaker growth prospects. It revised the outlook to stable from negative last month as acute political and external pressures eased.

Fitch Ratings and S&P Global Ratings, the other two major agencies, also revised their outlooks on Bangladesh to negative from stable.

Moniruzzaman, also a senior vice-president of the DBA, said GDP growth forecasts for Bangladesh are at multi-decade lows, while weak fiscal governance limits the government's ability to respond to economic challenges.

The sharp depreciation of the taka and difficulties in taking money out of the country have also reduced the dollar returns foreign investors receive, he said.

The Bangladesh Bank moved away from market-based exchange rate pricing by administering the exchange rate, dictating spreads and capping rates, he noted, adding that this created exchange rates that foreign investors could not trust.

"The previous BSEC commission's floor price policy trapped investors in the market, and global funds have not forgotten it," he said.

Moniruzzaman also criticised the poor financial reporting of listed companies, weak returns on equity across the market and limited free floats.

Few quality companies are entering the market, he said.

He said an end to the Iran-Israel and Russia-Ukraine conflicts would ease oil and commodity prices, giving the country's external balance much-needed relief.

However, foreign investors will return only if that relief is accompanied by credible banking reforms, a stable exchange rate, a firm commitment against floor prices and better disclosure by listed companies, he added.

"If we can get the status of an emerging market, we will fetch investment from global fund managers. The government is pursuing that route," he said.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার
প্রধানমন্ত্রীর কার্যালয়
সশস্ত্র বাহিনী বিভাগ, ঢাকা সেনানিবাস

"সশস্ত্র বাহিনী দিবস ২০২৬ উপলক্ষ্যে সেনামালঞ্চে প্রীতিভোজের খাবার এবং অন্যান্য দ্রব্যসামগ্রী সরবরাহের জন্য দরপত্র আহবান"

১। সশস্ত্র বাহিনী দিবস ২০২৬ উপলক্ষ্যে সেনামালঞ্চে প্রীতিভোজের খাবার (কাচ্চি বিরিয়ানি) এবং অন্যান্য দ্রব্যসামগ্রী সরবরাহের নিমিত্তে ট্রেড লাইসেন্সধারী প্রকৃত ডিলার/কোম্পানির নিকট হতে দরপত্র আহবান করা যাচ্ছে।
২। আগামী ১০ নভেম্বর ২০২৬ হতে ১১ নভেম্বর ২০২৬ পর্যন্ত কর্মদিবসে ০৯০০-১৪৩০ ঘটিকার মধ্যে সশস্ত্র বাহিনী বিভাগ, প্রশাসনিক কোম্পানি হতে প্রীতিভোজের তারিখ, জনবল, মেন্যু এবং দরপত্র সংক্রান্ত তথ্যাদি ও অন্যান্য শর্তাবলী সংগ্রহ করা যাবে।
৩। দরপত্র দাখিলের সময় দরদাতার ২০২৬-২০২৭ অর্থ বছরের ট্রেড লাইসেন্স, ভ্যাট রেজিস্ট্রেশন সনদ, আয়কর প্রদানের সনদ, এ ধরণের কাজের অভিজ্ঞতা সনদ, ব্যাংক সচ্ছলতার সনদ, জাতীয় পরিচয় পত্র এবং পাসপোর্ট সাইজের সত্যায়িত ছবি এবং সকল দলিলাদির সত্যায়িত ফটোকপি জমা দিতে হবে। কালো তালিকাভুক্ত দরদাতার সিডিউল বাতিল ঘোষণা করা হবে। দরপত্রে কোন কাটা ছেঁড়া গ্রহণযোগ্য হবে না।
৪। সিডিউল মোতাবেক দরপত্র সীলকরা বন্ধ খামে ১২ নভেম্বর ২০২৬ তারিখ বেলা ১২০০ ঘটিকার মধ্যে সশস্ত্র বাহিনী বিভাগের অভ্যর্থনা কেন্দ্রে রক্ষিত দরপত্র বাক্সে জমা দিতে হবে। একই তারিখে ১২৩০ ঘটিকায় দরদাতাদের উপস্থিতিতে (যদি কেহ উপস্থিত থাকেন) দরপত্র বাক্স খোলা হবে। দরপত্র খোলার পর যাচাই-বাছাই ও বিশ্লেষণ শেষে গ্রহণযোগ্য দরপত্র দাখিলকারী প্রতিষ্ঠানকে পত্রের মাধ্যমে জানানো হবে।
৬। সশস্ত্র বাহিনী বিভাগ কোন কারণ দর্শানো ব্যতিরেকে দাখিলকৃত যেকোন দরপত্র গ্রহণ/বাতিল করার ক্ষমতা সংরক্ষণ করে।

তারিখঃ ০৫ নভেম্বর ২০২৬
আইএসপিআর/বিবিধ/৪০৫

আবু বিন ফয়সাল
মেজর
প্রিন্সিপাল স্টাফ অফিসারের পক্ষে

GD-2709

বাংলাদেশ বিদ্যুৎ উন্নয়ন বোর্ড
Bangladesh Power Development Board
Directorate of Purchase
Biddut Bhaban (12th Floor),
1 No Abdul Goni Road, Dhaka-1000.
Email: dir.purchase@bpdb.gov.bd.

e-Tender Notice

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

| SL. No | Tender ID No. | Package No | Reference No. | Description of Goods/ Works | Tender Document Last Selling Date and time | Tender Closing Date and time | Tender Opening Date and time |
|---|---|---|---|---|---|---|---|
| 01. | 1367392 | CC-GRL-01 Fy-26/27 | 27.11.0000.30 4.27.104.26 Date. 05/11/2026 | Supply, Installation and Commissioning of Desktop Computers with Monitors, UPS, Laptops, Laser printers, A4 Size Scanners and Legal Size Scanner for different Offices of BPDB. | 03-Dec 2026 13.00 | 03-Dec 2026 16.00 | 03-Dec 2026 16.00 |

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 Branches.
Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).
For more details, please contact to the PE's Support Desk (01768595879).

বিদ্যুৎ / জন-৩২৯(২)/০৮/১১/২৬

(Md. Shahedul Azim)
ID No.1-01460
Director
Directorate of Purchase
BPDB, Dhaka.

GD-2707

# REHAB demands

FROM PAGE B1

REHAB cited a recent investigative report that found that, as of September 30, 2026, some 9,823 fraud cases related to land share-based housing projects were pending in court, involving roughly Tk 12,000 crore.

The association said the figures expose the lack of buyer protection and effective oversight in the sector.

REHAB presented six demands: a ban on such activities or strict regulation following a legal review; no fundraising unless land ownership, registration, liabilities and project approvals are confirmed; urgent independent technical and legal audits of existing projects; investigations into alleged multiple sales of the same land and forged deeds; transparent accounting of funds and construction costs; and the appointment of qualified architects, engineers and other professionals for every project.

Ali said REHAB does not oppose legitimate joint ownership or transparent investment arrangements, but no business should operate in the name of land partnerships or joint ventures if it offers no guarantee of ownership and handover of a specific flat or fails to pay government revenue properly.

# BB eases LC

FROM PAGE B1

Banks have also been advised to give priority to opening import LCs for these products to maintain supply in the domestic market.

The circular takes effect immediately and will remain valid until March 15 next year.

The circular refers to two earlier directives. In September 2024, the central bank required a 100 percent cash margin for opening LCs for certain imported goods.

In November 2025, it instructed banks to keep the margin at the minimum level for some essential food imports ahead of Ramadan. That instruction remained valid until March 31 this year.

অগ্রণী ব্যাংক পিএলসি.
প্রধান কার্যালয়, ঢাকা।
Website: www.agranibank.org

বিজ্ঞপ্তি নং ১০/২০২৬ তারিখঃ ০৮/১১/২০২৬

বিজ্ঞপ্তি

অগ্রণী ব্যাংক পিএলসি. এ অফিসার (IT) (গ্রেড-১০) (Job ID-10229) পদে ব্যাংকার্স সিলেকশন কমিটি সচিবালয় (বিএসসিএস), বাংলাদেশ ব্যাংক কর্তৃক ৪৩ (তেতাল্লিশ) জন প্রার্থীকে প্রাথমিকভাবে নির্বাচন করা হয়েছে। প্রাথমিকভাবে নির্বাচিত প্রার্থীর রোল নম্বরসহ নামের তালিকা ও নিয়োগ সংক্রান্ত নির্দেশাবলী সম্বলিত বিজ্ঞপ্তি অগ্রণী ব্যাংক পিএলসি. এর ওয়েবসাইট https://www.agranibank.org এর career লিংক এ প্রদর্শন করা হয়েছে। নির্বাচিত প্রার্থীদের "চরিত্র ও প্রাক পরিচয় যাচাই প্রতিবেদন" (Police Verification Report) সংগ্রহের নিমিত্ত career লিংকে প্রদর্শিত Police Verification Button এ ক্লিক করে ১৫/১১/২০২৬ তারিখের মধ্যে প্রয়োজনীয় তথ্যাদি ইনপুট/আপলোড করতে হবে।

মহাব্যবস্থাপক
এইচআর প্ল্যানিং, ডিপ্লয়মেন্ট এন্ড অপারেশনস্ ডিভিশন
অগ্রণী ব্যাংক পিএলসি.
প্রধান কার্যালয়, ৯ডি দিলকুশা বা/এ
মতিঝিল, ঢাকা-১০০০।

GD-2706

The Daily Star | Prime Bank

# MONTHLY BUSINESS REVIEW

## WAGE PROTESTS ROCK GARMENT HUBS



Wage demand: Tk **30,000** vs Tk **12,500** now

Actual earnings: up to Tk **20,000,** including overtime

Grievances: High cost of living, unpaid wages, blacklisting, arbitrary dismissals

Protest points: Uttara, Mirpur, Ashulia, Savar, Gazipur, Narayanganj

Wage board: **Six** members; formed **Nov 1**, first meeting **Nov 4**

First revised salary: January 2027

Factory disruption: **529** affected on **Nov 1**; **414** closed on **Nov 3**

New pay scale: Amount to be announced; effective Dec 2026

Economic risks: Production losses, export delays, weaker buyer confidence

## CONSUMERS SQUEEZED BY LPG PRICE HIKE

### Official price of a 12kg cylinder

- Sept: Tk **1,585**
- Oct: Tk **1,837**
- Nov: Tk **2,060**
- Increase: Tk **475** in two months

Market price: Remains above the official rate

### Higher business charges (per kg)

- Storage & bottling: Tk **16.74** ➡ Tk **23.48**
- Distribution: Tk **4.17** ➡ Tk **7.08**
- Retail: Tk **3.75** ➡ Tk **5.83**

### LPG market

- Nearly **1 crore** consumers
- **35** licensed firms, **10-12** active importers
- Private sector dominates supply



## LDC GRADUATION DELAYED; JAPAN PLEDGES BIG

### LDC graduation

- New deadline: Nov **24, 2029**
- Trade benefits: Duty-free access to **38** markets retained
- Export reliance: **73**% of export benefit from LDC preferences
- Key reforms: Banking, revenue, trade, export diversification

### Japan's investment bet

- Investment: **¥1** trillion ($**6.35**b) over **5** years
- Jobs: **2** lakh expected
- Energy loan: **¥50**b ($**317**m)
- Security grant: **¥2.12**b ($**13**m)
- BIG-B: Upgraded for shared prosperity
- Focus: Energy, ICT, trade, infrastructure






## ECONOMY: KEY NUMBERS AT A GLANCE

**Exports**
$**3.99**b
Oct earnings
⬆ **4.4**% YoY |
⬆ **1.4**% MoM

**Remittances**
$**2.87**b
Oct inflow
⬆ **12.1**% YoY |
⬆ **3.89**% MoM
Below $**3**b for the fifth straight month

**Forex reserves**
$**36.43**b
Gross reserves as of Nov 3
$**31.56**b under IMF's BPM6 method

**Dollar rate**
Tk **124.35**
Average exchange rate on Nov 4

**Inflation**
**8.34**%
Sept inflation
⬆ from **8.26**% in Aug

**Private-sector credit**
**4.17**%
Growth in Sept
Lowest on record

## CYBER FLAWS DISRUPT BANKING SERVICES

### Q-Cash disruption

- Affected: 31-33 banks
- Period: Oct 4-6
- Services: ATMs, POS, cards, internet banking, transfers
- Cause: Server fault forced early migration
- Operator: IT Consultants PLC
- BB action: Explanation sought; action to follow

### PHP security flaws

- Threat: Two flaws expose websites to hacking
- Impact: BB, six banks, land ministry took sites offline
- Global risk: 70% of websites potentially vulnerable



## DP WORLD GETS NCT; LNG TERMINAL PLAN RETURNED

### NCT OPERATING DEAL

- Tenure: **15** years
- Investment: $**150**m
- Signing money: Tk **600**cr
- Revenue share: **67**% for Bangladesh
- Capacity target: **1.6-1.8**m TEUs yearly
- Upgrades: Equipment & automation
- Timeline: Full capacity in two years

### THIRD LNG TERMINAL

- Proponent: China's CNEE
- Location: Moheshkhali, Cox's Bazar
- Status: Sent back by Cabinet Purchase Committee
- Reason: Address observations before resubmission
- Capacity: **600** mmcfd; peak **750** mmcfd
- Cost: Tk **12,324**cr (**15** years); Tk **13,161**cr (**20** years)