Business

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B4

BRAZIL WIDENS LEAD AS BANGLADESH'S TOP COTTON SUPPLIER



Fruit imports grow from Tk 500cr to Tk 11,000cr in 16yrs

Once a luxury, imported fruits are finding a market among middle-income consumers

MOHAMMAD SUMAN, *Chattogram*

Over the past 16 years, the fruits on sale at Chattogram's Falmandi wholesale market has changed considerably, trader Aminul Haque told The Daily Star. Apples, oranges and grapes once dominated sales, with only limited quantities of kiwifruits, pears and avocados available.

Today, buyers look for fruit from different countries and at different price points. They have also become more health-conscious and are willing to try varieties once considered unfamiliar or expensive, he said.

A visit to the market shows the extent of the change. Shoppers can now find more than 40 varieties of imported fruit, including avocados, rambutans, mangosteens, persimmons and durians.

A FIVEFOLD IMPORT GROWTH

An analysis of National Board of Revenue (NBR) data shows that fruit imports increased more than fivefold in volume and nearly 22-fold in value over 16 years.

Bangladesh imported 97,280 tonnes of fruit in 2009 at a total cost of nearly Tk 500 crore, including duties and taxes. By 2025, the volume had surged to 5.47 lakh tonnes, while expenditure climbed to Tk 11,008 crore.

The expansion continued in 2026. In the first 10 months through October, the country imported 4.77 lakh tonnes of fruit at a total cost of Tk 9,614 crore.

EVOLVING HABITS, SUPPLY GAP

What was once largely a luxury market catering to affluent households has gradually attracted middle-income consumers as well. The expansion is owed to both changing consumer preferences and a gap in domestic supply, according to traders.

Md Alauddin, sales manager at a Shwapno supermarket in Chattogram, said, "Over the years, we have seen growing interest in imported fruits among middle-income consumers as well."

"Customers are now more familiar with different varieties and increasingly look for fruits such as kiwifruits, avocados and apples," he added.

Bangladesh meets only around 40 percent of its fruit demand through local production, according to a November 2024 background paper by Bangladesh Agricultural University prepared with the Foresight4Food initiative. Imports have been growing by an average of around 6 percent annually, particularly during the September-January off-season.

Domestic fruit production is heavily concentrated in a few months, with nearly 56 percent of the annual harvest coming

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REVENUE AND TAXATION

- 119% — Average duty-tax incidence. Up from 59% in 2009
- Tk 5,967cr — Govt revenue. Duties and taxes collected in 2025
- Tk 5,222cr — Revenue in 2026. First 10 months alone

MARKET GROWTH

- 22× — Growth in import bill. Tk 500cr in 2009 to Tk 11,008cr in 2025
- 5.6× — Growth in import volume. 97,280 tonnes to 547,000 tonnes
- 477,000 — Tonnes imported till Oct '26

CHANGING CONSUMPTION PATTERNS

- 40+ — Imported fruit varieties. From traditional choices to exotic fruits
- 187× — Growth in kiwifruit imports. 2026 first 10 months versus 2009
- 165,712 — Tonnes of apples imported in 2025. Against 34,274 tonnes in 2009







AI-ASSISTED INFOGRAPHIC PHOTO: COLLECTED

BASIC Bank gets HQ building after 13-year legal battle

STAR BUSINESS REPORT

After more than a decade of legal battles, BASIC Bank PLC yesterday took possession of a 12-storey building in Motijheel that it had bought for its head office but never received from the developer.

The state-owned commercial bank took control of the building through an eviction drive conducted with the assistance of law enforcement agencies, in compliance with a final court judgment and subsequent orders.

Dhaka Metropolitan Commercial Court-2 representatives formally handed over the premises to the bank, which is trying to recover from the financial damage caused during the tenure of its former chairman Sheikh Abdul Hye Bacchu.

"We sincerely express our gratitude to the honourable court for ensuring the handover of the building to the bank in accordance with the court's order," Abu Md Mofazzal, acting managing director of BASIC Bank, told journalists at the site after the handover.

He said the bank would take prompt steps to complete the unfinished construction work and relocate its head office to the building.

The move is also expected to save the bank significant costs, he added.

Subhash Chandra Das, deputy managing director, as well as several general managers and other head office officials and employees, were also present on the occasion.

In 2010, BASIC Bank signed an agreement with Business Resources Limited, a developer owned by landowner Sinku Akramuzzaman, for the purchase of the land and the construction of a building to house its head office.

Under the agreement, the developer was to complete construction and hand over the building, fit for use and along with ownership documents, by September 2013. The bank was allocated 51,500 square feet of floor space, from the ground floor to the 12th floor, as per the officials of the bank.

However, the building was not handed over within the stipulated time, prompting the bank to take legal action to protect its property rights and financial interests.

After lengthy judicial proceedings, the Dhaka Metropolitan Commercial Court-2 delivered its final judgment in the bank's favour on November 9 this year, directing that possession be handed over to the bank.

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BB seeks explanation from bKash over 7,000 fake accounts

MD MEHEDI HASAN

Bangladesh Bank has sought an explanation from bKash, the country's leading mobile financial service (MFS) provider, over the detection of more than 7,000 suspected fake accounts on its platform.

bKash was asked to explain why it should not be fined for violating the Know Your Customer (KYC) guidelines of the Bangladesh Financial Intelligence Unit (BFIU).

Central bank officials said more than 7,000 fake MFS accounts had been detected on bKash's platform. Some account holders had listed their ages as ranging from 100 to 150 years, while many of the accounts also showed excessive transaction activity, they said.

"Despite this, the accounts remain active, which is a violation of the BFIU's KYC guidelines," an official said.

The central bank sought an explanation from bKash on November 3 under Section 37 of the Payment and Settlement Act, 2024.

The BFIU guidelines apply to all banks, non-bank financial institutions (NBFIs), MFS providers and other payment service providers.

Arief Hossain Khan, executive director and spokesperson of Bangladesh Bank, told The Daily Star that the central bank routinely penalises banks, NBFIs and MFS providers that breach its directives, provided the relevant circular or law prescribes a fine.

He said such penalties cite specific legal provisions and are not tied to any broader allegation of obstructing the central bank's goals.

No fine has been imposed in this case yet, he said. Seeking an explanation is the first step, and further action will depend on whether the response is satisfactory.

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64.5% of adults now financially included: survey

STAR BUSINESS REPORT

Bangladesh has made notable strides in expanding its formal financial ecosystem, with the National Financial Inclusion Survey 2025 revealing that 64.5 percent of the adult population is now formally financially included.

These adults hold an account with at least one type of formal financial institution, including banks, mobile financial service (MFS) providers, microfinance institutions, insurers, finance companies or capital market intermediaries.

The findings are highlighted in the Financial Inclusion Report 2025 published by Bangladesh Bank.

The comprehensive report outlines the nation's progress during the final stages of the National Financial Inclusion Strategy (NFIS) 2021-2026, showcasing significant advancements driven by mobile financial services, agent banking and structural policy frameworks.

An analysis of the data showed that financial inclusion is higher among men than women. This gender gap remains consistent across both rural and urban areas

MFSs maintained the largest customer base, highlighting their significant role in expanding access to digital financial services.

MFS accounts expanded to 25 crore, including 10 crore female accounts, backed by an extensive network of over 20 lakh active agents. Annual MFS transactions surpassed Tk 2 lakh crore in 2025.

Mobile financial services, despite operating without a traditional branch network, compensate for this through an extensive agent base exceeding 15 lakh touch points, reflecting the sector's reliance on agent-driven, low-cost distribution to reach a wide population base.

Banks maintain the most extensive physical network, with 11,418

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SPOTLIGHT

BSEC introduces single-window IPO review system

STAR BUSINESS REPORT

The Bangladesh Securities and Exchange Commission (BSEC) has approved a single-window initial public offering (IPO) review system to make the application process more efficient, integrated and time-saving.

Under the system, companies seeking to go public will submit their IPO proposals through the stock exchanges only. The exchanges will then forward their observations and recommendations to the commission through a unified channel.

If the BSEC has any observations during the stock exchanges' review period, it will communicate them to the exchanges, which will incorporate them into their own observations.

The stock market regulator took the decision at a commission meeting held at its office in the capital, chaired by BSEC Chairman Masud Khan.

The BSEC also decided to extend the deadline for stockbrokers and merchant bankers to adjust their negative equity and unrealised losses until 2030.

Negative equity in the stock market, particularly in relation to margin loans, occurs when the market value of an investor's shares purchased with borrowed funds falls below the outstanding loan

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Govt thinks 6.5% growth possible despite battered economy: Titumir

STAR BUSINESS REPORT

The government believes it can achieve 6.5 percent economic growth in the current fiscal year (FY27), despite inheriting what it describes as a battered economy, said Rashed Al Mahmud Titumir, the prime minister's adviser on finance and planning, yesterday.

He said the government was working to revive economic activity, boost investment and restore confidence to meet the target.

"Steps are being taken to turn the economy around by boosting investment, consumer spending, government expenditure and export earnings," he said at a press briefing at the National Board of Revenue (NBR) headquarters in Agargaon, Dhaka. NBR Chairman Ahsan Habib was also present.

Titumir was responding to a question about growth forecasts by international financial institutions. In October, the International Monetary Fund (IMF) lowered its growth projection for Bangladesh in FY27 to 3.2 percent from 4.3 percent in April.

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