Business

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B4

SMALL MANUFACTURERS STRUGGLE AS SALES DRY UP

Govt expects to finalise IMF talks by January

Says finance minister

STAR BUSINESS REPORT

The government expects to finalise its discussions with the International Monetary Fund (IMF) by January next year, as it seeks a broader financing programme involving international development partners, Finance Minister Amir Khosru Mahmud Chowdhury said yesterday.

"Work is underway with the IMF. Working groups on both sides are working on it, and we hope to complete the process by January," he told reporters at the National Board of Revenue (NBR) headquarters in Agargaon.

The minister said the government was not looking at the negotiations solely as a means of securing another loan but as part of a broader financing package.

"The issue is not just about a loan; it is a programme," he said.

Bangladesh was working with the IMF, the World Bank, the Asian Development Bank and the Islamic Development Bank on the financing package, he said. The government was also exploring bilateral financing and bond issuances.

Asked whether the negotiations would result in a fresh IMF loan, Khosru said the programme would guide the government's course of action in coordination with development partners.

"The working groups are working on the programme with the IMF, and it will be completed in due time," he said.

The current BNP-led government decided in May to leave the existing IMF programme eight months before its scheduled expiry and pursue a fresh arrangement.

The programme, initially worth $4.7 billion, was signed by the previous Awami League government in January 2023 and later expanded to $5.5 billion under the interim government.

Bangladesh has so far received $3.8 billion in five instalments. The sixth tranche was held up after the IMF suspended discussions in November last year, opting to resume negotiations with the new government after the election.

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Asia takes 70% of trained workers sent abroad

Experts say weak links between training, credentials and employers, rather than destinations, hold back pay-offs for workers

MD ASADUZ ZAMAN

Bangladesh is expanding skills programmes to prepare workers for overseas jobs, and 70 percent of trained workers placed abroad have gone to Asian markets.

Experts say that is not necessarily a weakness. The actual question is whether training leads to skilled, well-paid jobs, as skills mismatches, language barriers and weak global recognition of qualifications acquired from the local institutions get in the way.

Between 2022 and July this year, more than 750 training providers across the country have placed nearly 19,000 trained workers in overseas jobs, according to an internal survey by the National Skills Development Authority (NSDA), the apex regulatory and policymaking body for technical and vocational education, training, and skills development.

NSDA runs under the Prime Minister's Office (PMO) and is responsible for formulating national policies, establishing standard curricula, and quality-assuring the country's fragmented skills development landscape.

Of the trained workers, 70 percent went to Asian markets, while Europe accounted for 17.62 percent and North America for 7 percent. Australia and Oceania recorded 293 placements, Africa 147, and South America just four, shows the NSDA survey.

The authority identified 54 occupations associated with international placements in Asia, compared with 42 in Europe, 31 in North America and 32 in Australia and Oceania.

WHERE ARE BANGLADESH'S TRAINED WORKERS GOING?

Nearly 19,000 workers placed by more than 750 training providers between 2022 and July 20, 2026

Destination	Workers placed	Share
Asia	13,260	70.46%
Europe	3,315	17.62%
North America	1,406	7.47%
Australia and Oceania	293	1.56%
Africa	147	0.78%
South America	4	0.02%
Total	18,819	100%

SOURCE: NSDA

Nearly seven in every 10 trained workers placed abroad went to Asian markets

What is holding back overseas employment diversification?



These occupations include automotive mechanics, caregiving, electrical installation, machine operation, refrigeration and air conditioning, plumbing, welding, digital marketing and information technology support.

The NSDA does not have placement data by occupation and destination country, so it is not possible to say how many mechanics reached Japan or how many caregivers went to Singapore.

ASIA'S DOMINANCE NOT NECESSARILY A PROBLEM

Asia's dominance is not necessarily a weakness, as the region includes high-income markets such as Japan, South Korea and Singapore, said Niaz Asadullah, a professor of economics at Dhaka University.

"What matters is not the geographical destination but the quality of jobs, wages and employment conditions," he said.

The bigger problem, he argued, is the weak link between training, certification and recruitment. Workers see little return on their investment in training when recruiters ignore their credentials.

A domestic certificate alone will not open doors to Australian or European markets without internationally recognised competencies, language skills and credible links with employers, added Prof Niaz.

He said success should be measured by how many graduates secure skilled jobs abroad and the wages they earn, rather than by the number of people trained.

Similarly, Urmi Jahan Tanni, research manager of the Ovibashi Karmi Unnayan Program (OKUP), said Bangladesh's skills development system remained "disconnected" from labour market demand and overseas employment opportunities.

"Training programmes often lack strong links with employers' actual requirements, particularly in destination countries. A training certificate alone does not guarantee that a worker possesses the competencies, practical experience or qualifications required by international employers," she said.

Urmi identified three priorities for diversifying Bangladesh's overseas labour markets: demand-driven training, the integration of language proficiency and soft skills into vocational courses, and international recognition of skills and qualifications.

"Bangladesh needs to move away from a supply-driven approach towards a demand-driven approach informed by reliable labour market intelligence.

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BB eases import credit terms for Ramadan essentials

STAR BUSINESS REPORT

To help stabilise prices and ensure an adequate supply of essential commodities during Ramadan, Bangladesh Bank (BB) has allowed commercial imports of 10 essential food items under relaxed payment terms.

In a circular, the BB said rice, wheat (flour), onion, pulses, edible oil (soybean and palm oil), sugar, chickpeas, peas, spices and dates could be imported on usance terms for up to 90 days under suppliers' or buyers' credit.

Under usance terms, importers can receive goods before making payment, with up to 90 days to settle the bill. Suppliers' credit allows importers to pay exporters at a later date, while buyers' credit involves financing from a bank or financial institution.

The move comes about three months before the start of Ramadan in February 2027, when demand for these commodities typically rises.

Bangladesh meets most of its requirements for wheat, edible oil, sugar, pulses, chickpeas and dates through imports.

The central bank said the facility would remain effective until March 15, 2027.

StanChart sees 'considerable interest' in sale of retail business

STAR BUSINESS REPORT

Standard Chartered Bangladesh has said it is in talks with some banks regarding the sale of its wealth and retail banking business in the country and sees "considerable interest" among potential buyers.

The multinational bank said it expects a "competitive process" to be followed in the sale.

StanChart, the largest foreign bank in Bangladesh, shared the information yesterday in response to a news story published in this newspaper on November 10. The bank contested the report, saying the headline was 'misleading and sensationalist.'

The foreign bank said it had built its wealth and retail banking franchise over the last 120 years and that the portfolio remained robust and perhaps best in class.

"The reason for us to explore its sale is that we continue to sharpen our focus on where we have

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SPOTLIGHT

Dollar rises against taka as fuel import payments mount

STAR BUSINESS REPORT

The US dollar continues to appreciate against the local currency taka as banks face higher foreign currency payment obligations for fuel and essential commodity imports ahead of Ramadan.

The weighted average interbank exchange rate rose to Tk 124.65 per dollar yesterday from Tk 124.42 a day earlier, according to central bank data.

Bankers attributed the latest increase mainly to higher payments for oil and gas imports, alongside preparations for increased demand for essential food items during Ramadan.

Most private commercial banks quoted the dollar at Tk 124.98 for spot selling and Tk 123.98 for spot buying yesterday.

The pressure comes as the country's import bill has risen sharply, led by fuel purchases.

In the July-September period this year, petroleum product imports increased 105 percent year-on-year to $4.2 billion from $2 billion, accounting for most of the growth in total imports,

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RMG exports to EU up by nearly 3% in Jul-Oct

STAR BUSINESS REPORT

Bangladesh's readymade garment (RMG) exports to the European Union rose 2.79 percent year-on-year to $6.43 billion in the July-October period of fiscal year 2026-27.

Spain was the largest destination market, receiving $1.448 billion, or 22.51 percent of the total, according to data from the Export Promotion Bureau (EPB).

Germany ranked second, with $1.439 billion, accounting for 22.37 percent of the total.

Apparel shipments to the Netherlands and Poland also increased during the period, while exports to the remaining EU countries collectively fell 1.34 percent to $1.60 billion.

The top five markets -- Spain, Germany, the Netherlands, France and Poland -- accounted for two-thirds of Bangladesh's RMG exports to the bloc.

In October alone, Bangladesh's RMG exports to the EU rose 1.10 percent year-on-year to $1.53 billion.

Germany remained the largest single market for the month, ahead of Spain. Exports to France and Poland declined, while those to the Netherlands increased.

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Govt to help restart idle Savar tanneries

Commerce minister says

STAR BUSINESS REPORT

The government will provide technical and financial support to restart tanneries at the Savar leather estate that are yet to start production, Commerce Minister Khandakar Abdul Muktadir said yesterday.

No tannery that fails to comply with environmental regulations will be allowed to operate, he said at an event at Sheraton Dhaka jointly organised by the Netherlands' Centre for the Promotion of Imports from Developing Countries (CBI) and LightCastle Partners.

Every factory of 50,000 square feet or more will have to set up its own effluent treatment plant, he said.

All Savar tanneries must also obtain certification from the international Leather Working Group (LWG), which assesses the environmental performance of leather manufacturers, according to a commerce ministry press release.

On exports, he said Bangladesh exported leather and non-leather goods worth around $1.78 billion last year. He called the European Union an important and promising market and India one of the main buyers.

On cottage, micro, small and medium enterprises (CMSMEs), he said their contribution to GDP was less than one-fourth and needed to rise to at least 60 percent to reduce economic inequality.

Since he assumed office, the allocation for the SME loan refinancing scheme has been raised from Tk 300 crore to Tk 2,000 crore, the minister said. The scheme's loan recovery rate was 98 percent, he added.

Netherlands Ambassador to Bangladesh Joris van Bommel and CBI Managing Director Judith Arends were also present at the event.



Tannery workers carry out leather-processing activities inside a factory. Savar is home to Bangladesh's central tannery industrial estate, which houses the country's relocated tannery units. PHOTO: STAR



Asaduzzaman appointed as CEO of NRBC Bank Securities

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Asaduzzaman has been appointed chief executive officer (CEO) of NRBC Bank Securities Limited, a subsidiary of NRBC Bank PLC, effective Monday.

He has more than 18 years of experience in the financial services and capital market sectors. Since 2010, he has held various key positions at EBL Securities PLC, according to a press release.

During his tenure there, he oversaw the company's overall business operations and played a significant role in its strategic and operational management.

Earlier, he worked as audit, risk and assurance manager at Pacific Jeans Limited.

Alongside his professional responsibilities, Asaduzzaman contributes to developing professional skills and expertise as a resource person at the Bangladesh Academy for Securities Markets (BASM) and other professional institutions.

Southeast Bank, CliniCall launch co-branded healthcare card



Malik Talha Ismail Bari, chairman of CliniCall Limited, and Md Khalid Mahmood Khan, managing director of Southeast Bank PLC, pose for a photograph after inaugurating the cards at a ceremony in Dhaka recently. PHOTO: SOUTHEAST BANK

STAR BUSINESS DESK

Southeast Bank PLC has signed an agreement with CliniCall Limited, an online doctor consultation and community healthcare service provider in Bangladesh, to launch a co-branded healthcare card offering banking and digital healthcare benefits.

The card combines everyday banking services with healthcare benefits through a single Visa card, extending the utility of payment cards beyond financial transactions.

Cardholders can access healthcare services simply by presenting their cards at participating healthcare facilities.

Md Khalid Mahmood Khan, managing director of Southeast Bank PLC, and Malik Talha Ismail Bari, chairman of CliniCall Limited, jointly inaugurated the cards at a ceremony in Dhaka recently, according to a press release.

Cardholders will be entitled to unlimited audio and video consultations with doctors round the clock, 365 days a year.

Other benefits include cashback on hospital expenses and doctor visits, insurance coverage, and discounts of up to 40 percent at more than 300 partner hospitals nationwide.

All benefits are subject to applicable terms and conditions.

Out-of-pocket spending accounts for nearly 70 percent of total healthcare expenditure in Bangladesh, while many families delay treatment because of high costs or limited access to doctors.

The co-branded card aims to address these challenges by providing round-the-clock access to doctors, reducing hospital care costs and offering additional financial protection through insurance coverage.

Abidur Rahman Chowdhury and Md Mahbub Alam, additional managing directors of Southeast Bank; Md Sekander-E-Azam, deputy managing director; Parvez Ahmad, co-founder and chief operating officer of CliniCall; and Saad M Milkan, head of business at the healthcare centre, along with senior officials from both organisations, were also present at the inaugural ceremony.

Citizens Bank holds student banking seminar at Armanitola

STAR BUSINESS DESK

Citizens Bank PLC recently organised a seminar on student banking at Ahameed Bawany Academy School & College in Armanitola, Dhaka, as part of its ongoing initiatives to promote financial literacy and enhance banking awareness among students.

Hasan Kazi Toufiqur Rahman, additional director of Bangladesh Bank, inaugurated the seminar as the chief guest, according to a press release.

The seminar aimed to enhance students' understanding of the fundamentals of banking, the importance of savings and the responsible use of financial services.

The speakers emphasised the importance of developing a savings habit from an early age and encouraged students to become financially aware, disciplined and responsible citizens.

Through this initiative, Citizens Bank PLC reaffirmed its commitment to promoting financial inclusion and strengthening financial literacy among the younger generation.



PHOTO: CITIZENS BANK

Hasan Kazi Toufiqur Rahman, additional director of Bangladesh Bank, poses for a group photograph after inaugurating a seminar organised by Citizens Bank PLC on the premises of Ahameed Bawany Academy School & College in Armanitola, Dhaka recently.

Sammilito Islami Bank merges legal, recovery divisions of five banks



Quazi Shairul Hassan, chairman of Sammilito Islami Bank, inaugurates the bank's newly merged central legal and investment recovery divisions at its head office in Motijheel, Dhaka yesterday in the presence of other officials. PHOTO: SAMMILITO ISLAMI BANK

STAR BUSINESS DESK

Sammilito Islami Bank PLC has merged the legal and investment recovery divisions of five banks into two central units, marking its first major step towards integrating their operations.

The move brings together the respective divisions of EXIM Bank, Social Islami Bank, First Security Islami Bank, Union Bank and Global Islami Bank under a single legal division and an investment recovery division.

The two units were formally inaugurated yesterday at the bank's head office in Motijheel, Dhaka, according to a press release.

Quazi Shairul Hassan, chairman of Sammilito Islami Bank, inaugurated the divisions in the presence of Abedur Rahman Sikder, managing director and chief executive officer of the bank, and Barrister Firoz Hasan, legal adviser to Bangladesh Bank.

NRBC Bank publishes second sustainability report

STAR BUSINESS DESK

NRBC Bank PLC has published its second sustainability report, highlighting its progress in digital banking, rural financial inclusion and environmental protection.

Titled "Innovation Drives Impact", the 2025 report was prepared under the Global Reporting Initiative (GRI) Standards, according to a press release. The report was unveiled on Monday by the bank's Chairman Md Ali Hossain Prodhania at a programme attended by directors and senior executives.

The report highlights the bank's first assessment of financed emissions under the global Partnership for Carbon Accounting Financials (PCAF) framework, which estimated emissions at 74,818 tonnes of carbon dioxide equivalent.

It also shows how digital services have reduced paper use. The bank's automated loan processing system handled 91,840 loans in 2025, saving an estimated 1.2 million sheets of paper and around 150 trees.

In financial inclusion, the bank disbursed Tk 5,533.54 crore in microfinance to 117,994 rural borrowers and provided Tk 270.80 crore to women entrepreneurs during the year. Its digital payment services under government social safety net programmes reached 183,664 beneficiaries.

Speaking at the event, Prodhania said sustainability was central to the bank's long-term resilience. He added that the board was integrating sustainability principles into lending and risk management to support green businesses, renewable energy and environmentally friendly infrastructure.



Md Ali Hossain Prodhania, chairman of NRBC Bank PLC, unveils the bank's 2025 sustainability report, "Innovation Drives Impact", alongside senior executives and directors at a programme in Dhaka recently. PHOTO: NRBC BANK

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নথি নং: এস-৪/৯২/World Bank Group (WBG)/প্রকল্প/২০২০-২১ (অংশ-৪)/ তারিখ- /১১/২০২৬ খ্রি.

১.	কাজের নাম:	কাস্টমস হাউস, চট্টগ্রামের অকেজো ঘোষিত ভবন/স্থাপনার বৈদ্যুতিক সরঞ্জামাদি, বিদ্যমান সাব-স্টেশন, Overhead & Underground Electrical Cable, Wiring Cable এবং অন্যান্য বৈদ্যুতিক সরঞ্জামাদি অপসারণ এবং নির্মাণ এলাকা পরিষ্কারকরণ।
২.	কার্য সম্পাদনের সময়সীমা:	৩০ (ত্রিশ) দিন
৩.	ঠিকাদারের যোগ্যতা:	আগ্রহী ঠিকাদারগণ নিজে অথবা বৈধ প্রতিনিধির মাধ্যমে হালনাগাদ ট্রেড লাইসেন্স (প্রযোজ্য ক্ষেত্রে), আয়কর সনদপত্র, ভ্যাট রেজিস্ট্রেশন সার্টিফিকেটের কপি (প্রযোজ্য ক্ষেত্রে) এবং দরপত্র সিডিউলের মূল্য পরিশোধ সংক্রান্ত এ-চালানের কপিসহ অ্যাসিস্ট্যান্ট কমিশনার (প্রিভেন্টিভ ও প্রশাসন), কাস্টমস হাউস, চট্টগ্রাম বরাবর দরপত্র সিডিউলের জন্য লিখিত আবেদন করবেন।
৪.	দরপত্র সিডিউলের মূল্য:	দরপত্র সিডিউলের মূল্য বাবদ ৩,০০০/- (তিন হাজার) টাকা হারে (অফেরতযোগ্য) কাস্টমস হাউস, চট্টগ্রাম-এর অনুকূলে এ-চালানের মাধ্যমে দরপত্র দলিল ফি খাতে কোড নং-1110203102008-110000000-11001000-1422328-এ জমা প্রদান করতে হবে।
৫.	টেন্ডার সিকিউরিটি:	উদ্ধৃত মূল্যের ১০% (দশ শতাংশ) পরিমাণ অর্থ কাস্টমস হাউস, চট্টগ্রাম-এর অনুকূলে পে-অর্ডার অথবা Bank Guarantee আকারে প্রস্তুতপূর্বক দরপত্রের সাথে সংযুক্ত করে দাখিল করতে হবে।
৬.	দরপত্র সিডিউল বিক্রয় ও প্রাপ্তিস্থান	রাজস্ব কর্মকর্তা (প্রশাসন) এর কক্ষ, কাস্টমস হাউস, চট্টগ্রাম।
৭.	দরপত্র দাখিলের স্থান	দরপত্র গ্রহণের সুবিধার্থে নিম্নবর্ণিত দপ্তরসমূহে সিলকৃত দরপত্র বাক্স স্থাপন করা হবে: (ক) জাতীয় রাজস্ব বোর্ড (NBR); (খ) অ্যাসিস্ট্যান্ট কমিশনার (প্রিভেন্টিভ ও প্রশাসন) এর দপ্তর, কাস্টমস হাউস, চট্টগ্রাম; (গ) কাস্টমস, এক্সাইজ ও ভ্যাট কমিশনারেট, চট্টগ্রাম; (ঘ) কাস্টমস বন্ড কমিশনারেট, চট্টগ্রাম; (ঙ) চট্টগ্রাম বন্দর কর্তৃপক্ষ; (চ) জেলা প্রশাসকের কার্যালয়, চট্টগ্রাম; এবং (ছ) চট্টগ্রাম মেট্রোপলিটন পুলিশ (সিএমপি) কার্যালয়। উল্লেখিত যে কোনো দরপত্র বাক্সে নির্ধারিত সময়ের মধ্যে সিলকৃত দরপত্র দাখিল করা যাবে। নির্ধারিত সময়ের পর প্রাপ্ত কোনো দরপত্র গ্রহণযোগ্য হবে না।
৮.	দরপত্র খোলার স্থান	কাস্টমস হাউস, চট্টগ্রাম
৯.	দরপত্র সিডিউল বিক্রির শেষ তারিখ ও সময়	২৯/১১/২০২৬ খ্রি. তারিখ বেলা ০৫:০০ ঘটিকা পর্যন্ত।
১০.	দরপত্র গ্রহণের শেষ তারিখ ও সময়	৩০/১১/২০২৬ খ্রি. তারিখ বেলা ১২:০০ ঘটিকা।
১১.	দরপত্র খোলার তারিখ ও সময়	নির্ধারিত সময় পর্যন্ত বিভিন্ন দপ্তরে স্থাপিত দরপত্র বাক্সে প্রাপ্ত সকল সিলকৃত দরপত্র সংগ্রহপূর্বক একই দিনে অর্থাৎ ৩০/১১/২০২৬ খ্রি. তারিখে কাস্টমস হাউস, চট্টগ্রাম-এ আনা হবে এবং উক্ত তারিখে বিকাল ৪:০০ ঘটিকায় অ্যাসিস্ট্যান্ট কমিশনার (প্রিভেন্টিভ ও প্রশাসন) এর কক্ষে উপস্থিত দরদাতাগণের সম্মুখে দরপত্র খোলা হবে।

১২। দরপত্র খোলার তারিখে কোন দরপত্র সিডিউল বিক্রয় করা হবে না।

১৩। অনিবার্য কারণ বশতঃ দরপত্র সিডিউল বিক্রয়ের শেষ তারিখ, গ্রহণের শেষ তারিখ বা খোলার তারিখে দরপত্র সিডিউল বিক্রি/গ্রহণ বা খোলা সম্ভব না হলে পরবর্তী কার্য দিবসের উল্লেখিত সময়ে যথাক্রমে দরপত্র সিডিউল বিক্রি/গ্রহণ ও খোলা হবে।

১৪। কাস্টমস হাউস, চট্টগ্রাম কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র গ্রহণ, বাতিল অথবা কাজ ভাগ করে দেওয়ার ক্ষমতা সংরক্ষণ করে।

১৫। এ দরপত্র The Public Procurement Rules, 2025 অনুযায়ী প্রচলিত হবে।

১৬। অন্যান্য সংশ্লিষ্ট তথ্যাদি জানার জন্য আগ্রহী ঠিকাদারগণ দপ্তর চলাকালীন সময়ে নিম্নস্বাক্ষরকারীর সাথে যোগাযোগ করতে পারবেন।

(মোঃ ইমরান হোসেন)
অ্যাসিস্ট্যান্ট কমিশনার অব কাস্টমস
সভাপতি, কনডেমনেশন কমিটি এর পক্ষে
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GD-2746

Behind Bangladesh's garment boom, workers cut food, healthcare as wages fall short

REUTERS, *Gazipur*

Before dawn each day, garment worker Shilpi Khatun cooks over a wood-fired clay stove because her family cannot afford gas, before heading to a factory in Gazipur, an industrial hub on the outskirts of Dhaka.

The 27-year-old is the sole breadwinner in a household where her husband is unemployed and her parents and in-laws depend on her wages.

Rising prices have left Khatun struggling to afford basic necessities despite five years in the garment industry, a frustration shared by thousands of Bangladesh's garment workers who staged protests last week demanding the minimum monthly wage be raised to 30,000 taka ($242.82) from 12,500 taka.

"Everything costs more now. Rent has doubled, food is more expensive and whatever I earn disappears before the month is over," Khatun said as she gathered leafy greens outside her home to eat with rice for lunch.

WAGE PRESSURE MOUNTS

Last week's unrest, some of it violent, forced hundreds of factories to shut down as workers staged protests and clashed with police, who used tear gas and sound grenades to disperse demonstrators.

The government's wage board agreed on November 4 to implement a revised wage structure from December, with workers set to receive their first pay under the new scale in January, but has yet to determine the size of the increase.



Garment workers enter a factory to begin their shift in Baipail, near Dhaka, on November 5, 2026. PHOTO: REUTERS

Low labour costs have helped make Bangladesh the world's second-largest apparel exporter after China and a preferred manufacturing base for global brands, including H&M, Zara, Gap, Primark and Walmart. The industry generates more than 80 percent of the country's export earnings and employs more than 4 million people.

Manufacturers, however, say a steep wage increase would erode Bangladesh's cost advantage over rivals such as India and Vietnam and further squeeze margins already under pressure from higher energy costs.

Workers also receive a 9 percent annual increment and two festival bonuses in addition to their basic wages, manufacturers say, arguing there is limited room for substantial pay increases.

WORKERS MAKE STARK CHOICES

Workers like Khatun say the wage increase has not kept pace with rising prices, forcing them to make difficult choices over everyday spending.

On the hardest days, Khatun's family survives on puffed rice, she said. Sitting in the small tin-shed room she shares with her husband, she said she had not seen a doctor in three years despite worsening health problems.

Her salary has crept up over five years but not enough to match rising costs. She now earns 13,500 taka ($108), up from 9,000 taka when she started. With overtime, she earns about 16,000 taka, but the money rarely lasts until the next payday, she said.

Bangladesh has faced a prolonged cost-of-living squeeze since 2022, with inflation averaging around 9 percent. Food prices initially drove the surge, but non-food costs have remained high.

"I think twice before buying anything, even food," said Roksana Parveen, a 29-year old sewing operator in a factory in Ashulia on the outskirts of Dhaka.

"I know my daughters should be eating better, but I just can't afford it."

Parveen and her two daughters often live on little more than rice and vegetables, with meat and fish becoming luxuries beyond their reach. To cut costs, one of her daughters dropped out of school.

Gold gains after steep drop

REUTERS

Gold prices climbed on Wednesday, but remained anchored near the $4,000 level after a sharp selloff in the previous session following a hot US inflation print and hawkish policymakers' comments that tilted market expectations towards further and larger rate hikes.

Spot gold rose 0.5 percent to $4,051.31 per ounce by 0916 GMT after dropping as much as 3 percent to $4,013.29 on Tuesday. US gold futures for December delivery gained 0.7 percent to $4,059 per ounce.

"Gold is seeing some slight relief after its post-CPI declines," said Han Tan, chief market analyst at Bybit. "However, it's a tough ask for gold bulls to keep pushing prices higher, given the prospects of more Fed rate hikes in the pipeline."

Dollar rises

FROM PAGE B1

according to Bangladesh Bank (BB) data.

Food imports also increased during the period, with edible oil purchases rising 54 percent and wheat imports climbing 66 percent.

Consequently, the country's trade deficit widened 31 percent year-on-year to $7.48 billion in the first quarter of the current fiscal year, as the fuel import bill more than doubled.

Industry insiders attributed the higher fuel import costs partly to rising global prices amid the Iran war and tensions in the Middle East.

The pressure on the foreign exchange market is also reflected in import financing. Banks opened letters of credit (LCs) worth $7.32 billion in October, while settling import bills of $5.95 billion, according to BB data.

Bangladesh has been grappling with foreign currency shortages and pressure on its exchange rate since 2022, when soaring global commodity prices pushed up import costs and depleted foreign exchange reserves. The taka, which traded at around Tk 85-Tk 86 per dollar in 2021, subsequently underwent several rounds of depreciation.

Recently, the central bank has taken several steps to facilitate imports ahead of Ramadan and prevent shortages of essential commodities.

In a recent directive, BB asked commercial banks to keep cash margins for opening LCs for 10 essential food items at the minimum level, based on their relationships with customers.

The central bank has also allowed commercial imports of these commodities under deferred payment terms of up to 90 days through suppliers' or buyers' credit. The facility is intended to ease the immediate foreign currency payment burden on importers, facilitate supplies, and help contain prices during Ramadan.

Asia takes 70% of trained workers

FROM PAGE B1

Training should be designed around specific occupations and the actual requirements of prospective employers in destination countries," the research manager said.

"Technical competence alone is insufficient for entering many European and other developed-country labour markets. Workers may need to demonstrate proficiency in the destination country's language, communication skills, workplace behaviour, digital literacy and an understanding of occupational safety standards."

Urmi also stressed the need to strengthen the international credibility of Bangladesh's skills assessment and certification systems.

"Even when workers possess relevant practical skills, the absence of recognised qualifications, transparent competency assessment and mutual recognition arrangements can prevent them from accessing formal employment opportunities abroad," she said.

SOME OCCUPATIONS REACH MORE MARKETS

The authority's occupation-wise analysis shows that five occupations have placements across six geographical regions: driving, electrical installation and maintenance, plumbing and pipe fitting, refrigeration and air conditioning, and welding.

Another seven occupations have a presence across five regions, including automotive mechanics, caregiving, computer operation, electronics servicing, food and beverage production and service, machine shop practice, and sewing machine operation.

Several others, including digital marketing, graphic design, housekeeping, IT support, garments, safety and compliance, and sales and customer service, have placements across four regions.

The geographical spread of these occupations suggests scope for Bangladesh to diversify overseas employment beyond its traditional destinations. Caregiving and automotive mechanics, in particular, have a presence across five regions, while digital marketing, IT support, graphic design, and web design and development indicate opportunities beyond traditional manual and technical jobs.

Solar photovoltaic technicians have placements in Asia, Europe and Australia and Oceania, reflecting potential opportunities in markets expanding renewable energy installations.

However, several occupations, including accounting, carpentry, fashion design and product development, knit sewing machine operation, mixing helper, and tourism or tour guiding, remain confined to a single region in the reported data.

TRAINER SHORTAGE LIMITS CAPACITY

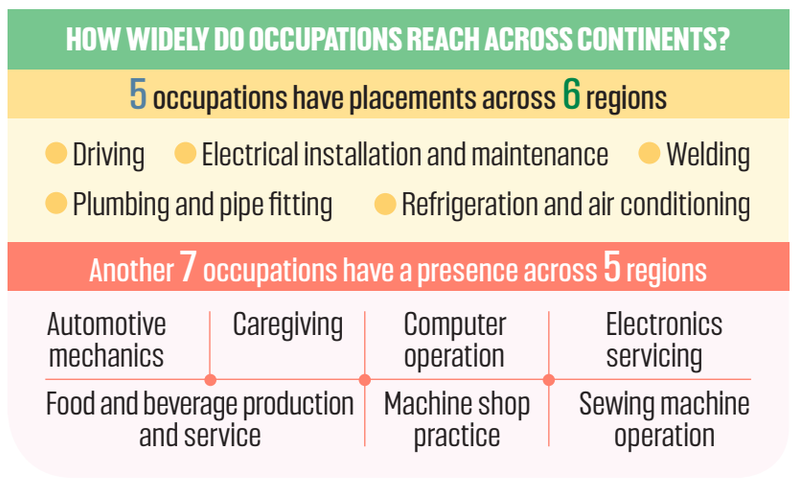
NSDA Executive Chairman Nazneen Kawshar Chowdhury said about 43 percent of training providers were underutilised, partly because of a shortage of qualified trainers.

"Completion-based training does not necessarily produce skilled workers," she said.

"We must focus on competency-based training."

The NSDA currently has nearly 2,700 trainers and aims to build a pool of 10,000 trainers by 2030.

Since launching its certification in 2022, nearly 6.76 lakh people have undergone regular or Recognition of Prior Learning assessments, of whom 4.90 lakh were found competent.



StanChart

FROM PAGE B1

the necessary scale and the most differentiated proposition for our cross-border and affluent clients," said Bitopi Das Chowdhury, country head of corporate affairs and brand and marketing at StanChart.

The foreign bank said it was building the leading super-connector institution for clients operating across borders and remained committed to furthering its Corporate and Investment Banking (CIB) business in Bangladesh.

"We are seeing considerable interest and expect a competitive process to be followed," it said, "For confidentiality purposes, we are unable to comment on who we are in talks with."

StanChart said it had earlier announced that the process would take approximately 18-24 months to complete. "As such, we are very early in any process and will update as and when we have more information."

In a statement in early October, the bank announced the sale of its retail banking business to sharpen its focus on corporate and investment banking.

Govt expects to finalise IMF talks

FROM PAGE B1

On the revenue front, Khosru said income tax and customs collections had each grown by more than 14 percent, while VAT revenue was expanding at a slower pace.

He attributed the comparatively weak VAT growth partly to the recent introduction of a quarterly system, saying the corresponding figures had yet to be reflected in collection data.

He expected VAT receipts to improve in the coming quarters, helping the government meet its annual revenue target.

Asked about revenue shortfalls amid rising government expenditure, the minister said the government was assessing spending decisions based on their economic returns and potential to generate employment.

"Every taka of taxpayers' money that we spend must generate value. It must have a return on investment and contribute to employment creation," he said.

He said expenditure would be managed in line with revenue and that the government was weighing the economic benefits of every spending decision.

"The economy is moving in the right direction. We are on the right course," he said.

On the proposed bifurcation of the NBR, Khosru said the government had already settled the decision and would provide it with a legal basis.

"Bifurcation is a settled matter. It can easily be given a legal shape," he said.

Asked whether the proposal would be placed before parliament, he said, "Whatever is necessary will be done."

Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
Jhalakathi.
www.lged.gov.bd

Memo: 46.02.4200.000.07.014.26-2057 Date: 10/11/2026

Tender Notice No- 14/2026-27 (LTM: 01-05)

e-Tender is hereby invited in the National e-GP system portal (http://www.eprocure.gov.bd) for the procurement of following work.

Sl. No.	Tender ID	Name of the work with Package No	Method of Procurement	Date of Publication	Last Date of Selling	Last Date of Receiving Tender
01	1354594	**LGED/GOBM/JLK/26-27/RW-19** Periodic Maintenance of Kaikhali GC-Amua GC via Goserhat Road from Ch 3000m - Ch 5500m [Road ID 542432005] [KATHALIA]	LTM	12-Nov-2026	29-Nov-2026 12:00	30-Nov-2026 12:00
02	1354593	**LGED/GOBM/JLK/26-27/RW-21** Rehabilitation of Mollar Hat RHD - Sreemontokathi-N-Pingri via Balarjore Hat GC from Ch 8277m - Ch 11287m [Road ID 542842004] [RAJAPUR]	LTM	12-Nov-2026	29-Nov-2026 12:00	30-Nov-2026 12:00
03	1354576	**LGED/GOBM/JLK/26-27/RW-12** Rehabilitation of Goyalkati - Kandopasa from Ch 00m - Ch 915m [Road ID 542735099] [NALCHITY]	LTM	12-Nov-2026	29-Nov-2026 12:00	30-Nov-2026 12:00
04	1354575	**LGED/GOBM/JLK/26-27/RW-14** Rehabilitation of Shirjughat(St. from UZR2005)-Amrajuri Ferryghat Road from Ch 00m - Ch 1390m [Road ID 542404178] [JHALOKATHI-S]	LTM	12-Nov-2026	29-Nov-2026 12:00	30-Nov-2026 12:00
05	1354570	**LGED/GOBM/JLK/26-27/CW-03** Rehabilitation of 01 No. Single Vent 2.50mx2.50m RCC Box Culvert on Nizamia high School- North Palot Launch Ghat via Baroia high school Road at Ch.920.00m [Road ID 542844139] [RAJAPUR]	LTM	12-Nov-2026	29-Nov-2026 12:00	30-Nov-2026 12:00

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://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. Details, information and guidelines are available in the National e-GP System portal and from e-GP Help Desk (helpdesk@eprocure.gov.bd).

(QUAZI MAHMUDULLAH)
Executive Engineer
Phone: 02478875494
e-mail: xen.jhalokathi@lged.gov.bd

GD-2741

CIVIL AVIATION AUTHORITY OF BANGLADESH
Office of the Director
Shah Amanat International Airport, Chattogram.

e-Tender Notice (OTM)

S/N	Tender ID	Reference No.	Name of Works	Tender Closing Date & Time	Remarks
1.	1363712	30.31.0000.000.211.32.0347.22.669	Supply of Pallet for Cargo Operation at SAIA, CTG.	22-Nov-2026 12:30:00	

This is an online tender, where only e-Tenders will be accepted in e-GP portal and no offline/hard copies will be accepted. To submit e-Tender, please resister on e-GP system portal. (http://www.eprocure.gov.bd)

স্মারক নং-৩০.৩১.০০০০.০৫১.১১.০০১.২৬/৫৯৮
তারিখ: ১১/১১/২০২৬ খ্রি.

Group Captain Md. Nur Hossain
Director
Shah Amanat International Airport, Chattogram.

GD-3740

RMG exports

FROM PAGE B1

Earlier, Bangladesh's RMG exports to the EU had fallen 16.43 percent year-on-year to €8.64 billion in January-June 2026, according to Eurostat, the bloc's statistical office.

During the six-month period, export volumes fell 8.22 percent year-on-year, while prices declined 8.94 percent.

Spain had overtaken Germany as Bangladesh's largest EU market for RMG in July-September of FY2026-27, with exports rising nearly 14 percent year-on-year to $1.14 billion. Exports to Germany stood at $1.12 billion, registering a marginal decline of 0.15 percent.

Small manufacturers struggle as sales dry up

Rising costs, weak demand and costly loans threaten businesses and jobs

JAGARAN CHAKMA



A leather goods shop in Hazaribagh displays shoes, bags and belts as small manufacturers struggle with weak consumer demand, rising production costs and expensive loans, threatening businesses and millions of workers' livelihoods. The photo was taken recently.

PHOTO: COLLECTED

Forida Yesmin Bithi has a factory employing 14-15 workers, machinery capable of producing goods worth Tk 12 lakh a month, and customers in overseas markets. Yet, last month, her leather goods business generated less than Tk 1 lakh in sales, against monthly expenses of Tk 1.5 lakh to Tk 2 lakh.

Bithi is one of many small manufacturers across Bangladesh struggling to keep up as orders run dry, production costs rise, and borrowing becomes more expensive. Some are accumulating losses, while others are considering layoffs or struggling to pay workers on time.

Their difficulties reflect wider pressures on the country's small and medium enterprises, where weak consumer demand, high inflation and limited access to affordable finance are threatening businesses and livelihoods.

Bithi started her Dhaka-based business in 2020 with Tk 3 lakh, two machines and one assistant. Her company now sells products in Malaysia and Italy through export intermediaries. But declining orders, particularly from corporate clients, have pushed the business into losses.

"Last month, our sales did not even reach Tk 1 lakh, while the monthly expenses for the factory and showroom stand at around Tk 1.5 lakh to Tk 2 lakh," she said.

The shortfall has made it difficult to pay workers' salaries and loan instalments. Bithi took a Tk 10 lakh loan from Shahjalal Islami Bank for five years, with monthly instalments of Tk 19,000 to Tk 20,000. She has also borrowed elsewhere to cover operating costs.

Much of her factory's monthly production capacity now remains unused.

For Golam Morsalin, managing partner of Collagen Bangladesh, rising input costs and unreliable electricity supply have squeezed margins and disrupted production.

Power cuts lasting three to four hours, two to three days a week, regularly interrupt manufacturing and affect colour matching, which requires natural daylight.

A stronger US dollar and higher electricity tariffs have raised raw material and production costs, while selling prices have remained largely unchanged.

"We are spending more but producing less, while selling prices have not increased accordingly," he said.

The business, which previously earned around Tk 15 for every Tk 100 in sales, now loses about Tk 10. Over the past three months, it has accumulated losses of nearly Tk 1.6 crore, while monthly revenue has fallen from around Tk 10 lakh to Tk 8 lakh. Morsalin is considering laying off three to four of his 14 workers.

Weak consumer spending has also hit Ashit Chowdhury, a Rangpur-based jute products manufacturer operating under the brand Apon.

"In 2023, our monthly sales averaged Tk 12 lakh to Tk 15 lakh, depending on the season. But last year, they fell to around Tk 7 lakh, and there has been little improvement since," he said.

M Masrur Reaz, chairman and CEO of Policy Exchange Bangladesh, said high inflation has raised operating costs and eroded purchasing power, while higher interest rates have made borrowing more expensive

Ashit's business produces shataranji, bags and decorative items. Despite the downturn, he has no plans to lay off his 70 workers. However, he owes Tk 60 lakh to BRAC Bank and BASIC Bank, with monthly instalments of Tk 1.30 lakh, and sometimes struggles to pay salaries on time.

For Paritos Kumar Malo, proprietor of Faridpur-based RK Metal, the slowdown in government projects and agricultural supply programmes has sharply reduced orders for agricultural machinery.

"Business is almost nonexistent. Tenders have stopped, several projects have stalled, and government supplies have dried up. Whatever little business remains is barely enough to get by," he said.

Paritos has outstanding loans with Sonali, Rupali and Prime banks, with monthly instalments ranging from Tk 1 lakh to Tk 1.5 lakh. He often struggles to make payments on time.

M Masrur Reaz, chairman and CEO of Policy Exchange Bangladesh, said the difficulties reflected structural weaknesses in the small and medium enterprise (SME) sector. SMEs contribute around 25 percent of GDP in Bangladesh, compared with 50 percent in many economies and 70-80 percent in some industrialised countries, he said.

The sector has faced mounting pressure since macroeconomic difficulties emerged in 2022-23. High inflation has raised operating costs and eroded purchasing power, while higher interest rates have made borrowing more expensive.

Rising non-performing loans have also made banks increasingly cautious about lending to smaller businesses.

"Financial institutions already considered lending to small businesses relatively risky. With the deterioration in the overall economic environment, their perceived risk has increased further, making access to finance even more difficult," Masrur said.

Regulatory barriers also discourage micro and cottage businesses from entering the formal economy, limiting access to institutional finance. Stronger links with large corporations and exporters could help smaller firms secure orders and integrate into wider supply chains, he added.

According to the SME Foundation, cottage, micro, small and medium enterprises (CMSMEs) contribute around 30 percent to the economy.

The Economic Census 2024 shows they account for nearly 99 percent of industrial establishments and around 85 percent of industrial employment, providing jobs to more than 3 crore people.

Md Nazeem Hassan Satter, managing director (additional charge) of the SME Foundation, said the organisation was concerned about the difficulties facing entrepreneurs.

Guarding the corporate purse against related party deals

SNEHASISH BARUA

In financial markets, trust is the primary currency. When everyday citizens invest their savings in a listed company, they trust the money will be used to grow the business and generate fair returns. Historically, however, corporate funds have rarely been siphoned off through midnight theft. Instead, money most often leaves companies in broad daylight through seemingly normal arrangements known as related party transactions (RPTs).

An RPT occurs whenever a company does business with its directors, major shareholders or their families, such as buying from a sister concern or lending to an affiliate. Many are genuine, but all carry a conflict of interest. Unchecked, assets can be bought at inflated prices or sold too cheaply, moving wealth into private hands while public shareholders bear the loss. Recognising this risk, the Bangladesh Securities and Exchange Commission (BSEC) has made RPT oversight central to its draft Corporate Governance Rules, 2026. This welcome, proactive initiative invites public suggestions to make the safeguards watertight.

Rule 21 proposes a three-step review: the audit committee recommends, the board approves, and shareholders decide at a general meeting if most directors are interested. This creates clear accountability, but several details need strengthening to close loopholes. First, approval should come before the deal.

Rule 21 asks companies to place RPTs "periodically before the audit committee", usually months after a contract is executed and paid. Review after the fact turns oversight into a post-mortem. The rules should require prior audit committee and board approval, with annual "omnibus approvals" for routine supplies.



The draft corporate governance rules need stronger safeguards to prevent related party deals from diverting company funds at the expense of shareholders

Second, the rules need clear thresholds. A material RPT should be defined as exceeding 1 percent of tangible assets or 10 percent of turnover, with all contracts with one entity aggregated. Otherwise, a Tk 100 crore contract could be split into ten Tk 10 crore deals to bypass oversight.

Third, funds go to counterparties that appear unconnected because no director or sponsor is named on paper. A mandatory ultimate beneficial ownership register, proposed in pending amendments to the Companies Act, 1994, would help boards and regulators identify the natural persons in control.

Fourth, setting a fair price is hard without open bidding, so material deals should require an independent valuation or fairness opinion as an objective benchmark. Fifth, shareholders should vote on all material deals. The draft sends an RPT to them only if most directors are interested, so a contract involving significant company assets could bypass them if only two of six are interested.

Sixth, interested shareholders should be barred from voting. Founding sponsors often own 40 to 60 percent of shares, so approval is practically guaranteed if they can vote. Any director, sponsor or investor with a stake should be excluded, leaving independent and minority shareholders to decide. A BSEC notification of March 22, 2021, already set the 1 percent and 10 percent thresholds, required shareholder approval and barred interested parties from voting. If the 2026 rules are published as drafted, companies might argue they relax that directive, so the final rules should preserve these principles.

Regional markets already do this. India requires prior audit committee approval and bars related parties from voting on deals above 10 percent of turnover, while Malaysia and Sri Lanka require fairness opinions and votes by non-interested shareholders. Closing these gaps will not hinder business; it will give ethical enterprises a clear framework and investors genuine confidence. Sound governance transforms our capital market into an attractive, resilient home for long-term investment.

The writer is the managing director of SMAC Advisory Services Ltd. He can be reached at snehasish@smac-bd.com

Many AI companies will adopt advertising

Says ad agency CEO

AFP, *Lisbon*

Many AI platforms will end up eventually adopting advertising, the head of the online advertising agency Criteo told AFP Tuesday, as investors are focused on whether the technology will ever be profitable.

"I believe that a lot of AI platforms will find their way to advertising models over time," said the group's chief executive Michael Komasinski on the sidelines of the Web Summit in Lisbon.

"Advertising is the most scalable business model in the world. It has paid for most of the large platforms that we all use and enjoy today, whether it's Google, Meta, Snapchat.

"The ad formats will continue to become more interesting, more innovative, and certainly more native to that conversational experience," he added.

Pressure to boost revenue to cover its colossal spending pushed OpenAI to begin testing advertising in ChatGPT in February in the United States for free and low-cost tier subscriptions.

It has subsequently begun to progressively roll out ads worldwide, in cooperation with Criteo.

OpenAI's rival Anthropic, which is set to imminently go public with a stock listing, has said it doesn't plan to integrate advertising in its AI tools due to data protection concerns as well as to protect the interests of its users.

Square Pharma, Square Textiles post higher profits in Jul-Sept

STAR BUSINESS REPORT

Square Pharmaceuticals and Square Textiles, both Square Group entities, reported higher profits on revenue growth in the July-September quarter.

Square Pharmaceuticals' profit for the July-September quarter of 2026 rose 5 percent year-on-year to Tk 778 crore, according to its financial statements.

It posted a net revenue of Tk 2,244 crore for the quarter, a 4 percent year-on-year rise.

Its earnings per share (EPS), which shows the profit attributable to each share, was Tk 8.77 for July-September, against Tk 8.35 for the same period the previous year.

Square Pharmaceuticals' net operating cash flow per share (NOCFPS), which shows the cash generated from day-to-day operations for each share, declined to Tk 5.49 for July-September compared to Tk 7.55 for the same quarter of last year.

In a disclosure on the Dhaka Stock Exchange (DSE) website yesterday, Square Pharmaceuticals said the decline in NOCFPS was mainly because cash costs grew much faster than collections from customers.

Specifically, payments to suppliers and for manufacturing and operating expenses grew at a much faster pace than receipts from customers. Higher income tax payments further reduced net operating cash flow, the company said.

Square Textiles' profit for the July-September quarter rose 28 percent to Tk 42.83 crore, according to its financial statement.

It had posted a revenue of Tk 669 crore for the period, a 10 percent year-on-year rise.

Its EPS was Tk 2.17 for July-September 2026, against Tk 1.69 for July-September 2025. The company said in a disclosure on the DSE that EPS increased because of a rise in yarn prices.

Square Textiles' NOCFPS was negative Tk 3.66 for July-September 2026, against negative Tk 0.90 for the same period last year. A negative figure means the company spent more cash on operations than it generated.

Shares of Square Pharmaceuticals declined 0.27 percent to Tk 218.7 as of 12:39 pm on the DSE.

Square Textiles' share increased 3.20 percent to Tk 54.90 as of 11:57 am yesterday.

War to cost Gulf over $200b in damage, $790b losses until 2030: insurer

AFP, *Dubai*

The US-Iran war will cost Gulf countries more than $200 billion in damage and economic losses could reach nearly four times that amount by 2030, insurer Allianz Trade said on Wednesday.

Gulf countries bore the brunt of Tehran's wrath after the United States and Israel launched attacks on Iran on February 28, triggering the war.

In retaliation, Iran restricted shipping in the key strait of Hormuz and struck civilian infrastructure including airports, seaports, energy facilities, landmarks and American assets in the US-allied countries.

"Physical damage across the region is assessed just above $200bn, mostly concentrated in Hormuz-locked economies, especially in energy infrastructure," the insurer said in a report.

More than 80 energy facilities were hit in the war, mostly in Kuwait, Qatar and Bahrain, the report said, with a third of them "severely damaged".

Beyond physical damage to energy infrastructure, the war has affected other sectors like tourism and real estate, which will see slower growth over the years.

"The total cost of the war for the GCC is set to reach $790bn, a cumulative gap of 5.9 percent of GDP relative to the pre-war trend through 2030," the report said.

"This reflects the cumulative loss of economic output over 2026-30, the difference between what the region was forecast to produce on its pre war-growth trend and what it is now projected to produce post-war," it said.

