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

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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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