

Interim Govt Vs Political Parties: A Growing Chasm?

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Trump's Return

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Business Outlook

From the Editor

We expect Trump to boost ties with Dhaka

Republican candidate Donald Trump has been elected as the new US president. We welcome and congratulate him for winning the election that has been acclaimed as the best one in the democratic practice. Despite that the entire world is in uncertainty over the future US policy towards different nations—either from its allies or from its enemies. No nation could exactly say what will be the US foreign policy. But some analysts can depict the future on the basis of his previous attitudes and the election campaign focusing on the “America First” slogan. From that point of view some say this time Donald Trump may be more aggressive in his foreign policy to protect the interest of the American nation. In that case, many American allies in Europe and Asia may be disappointed with the new American foreign policy. But it’s more truer that a set American policy related to democracy and human rights will not be changed overnight as those were set on a long-term basis. Some Indian politicians and newspapers are cheering the victory of Donald Trump and trying to push up the notion that the takeover of charge by the new president will strengthen the US relations with India. But it is hard to believe that such relations will grow undermining the relations with other Indian neighbours, including Pakistan and Bangladesh. Rather Donald Trump will be more mature in his second term of presidency in handling global politics and policies. From a recent statement from Donald Trump regarding Bangladesh that came out just before the election, some Indian policymakers may find some clues that the new US president will be harsher on the interim government, led by Nobel Laureate Prof Dr Muhammad Yunus, and may favour the fallen Awami League and its leader ousted Prime Minister Sheikh Hasina. But such a possibility is thin as America as a nation will never support an autocratic fascist party or its leader who fled the country in the face of a mass uprising. In that case, Muhammad Yunus’s interview with New York-based NBC News could be taken as reference to the expectations of the interim government. The Chief Adviser of the interim government said President-elect Donald Trump will ditch negativity and “build bridges” instead of walls. “Somehow we got stuck with the wall building,” said Yunus, a winner of the Nobel Peace Prize in 2006 for founding the Grameen Bank and pioneering the concepts of microcredit and microfinance in his country in Bangladesh. Yunus has now congratulated Trump on his historic win in the US presidential election. “I am delighted to convey, on behalf of the government and the people of Bangladesh, my heartfelt felicitations to you on your victory,” he said in a congratulatory message. We also hope President-elect Donald Trump will build the bridges, not the wall in relation with Bangladesh. ■



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Banks Get Higher Target For Lending To Green, Sustainable Ventures

Bangladesh Bank has revised the lending target for green and sustainable ventures as banks in the country recently achieved the previous benchmark in this regard. As such, banks will have to disburse more loans for green and sustainable initiatives from next year as Bangladesh aims to reduce its greenhouse gas emissions and attain the UN's Sustainable Development Goals (SDGs) by 2030. In a directive, the central bank on November 6 said that banks must provide 40 percent of their net outstanding loans to green and sustainable ventures in the private sector from 2025. Out of 40 percent, 5 percent of the fund must go to green initiatives, it said. The directive comes as the overall financial sector crossed the previous benchmark for disbursing loans to green and sustainable projects. Until now, banks were given targets to provide 20 percent of their total loans to eco-friendly



sectors. Sustainable finance accounted for more than 30 percent of the total loan disbursement in the first half of 2024, said Chowdhury Liakat Ali, director of the central bank's Sustainable Finance Department. "As the disbursement has increased, we have revised the limit to assist the government to meet the SDGs and Nationally Determined Contribution [NDC] targets," he added. ■

Mongla Port Set For Major Expansion

The government has undertaken a significant development initiative to transform Mongla Port into a modern, world-class maritime hub. Brigadier General (Retd) Dr M Sakhawat Hossain, adviser of the shipping ministry, announced several key projects during a meeting with port officials in Khulna on November 5. The initiatives include dredging the Pashur Channel, upgrading port facilities, and constructing two new jetties. These projects will allow the port to handle 800,000 TEU containers, 4 million metric tonnes of cargo, and 30,000 vehicles annually. Adviser also encouraged neighboring Nepal and Bhutan to utilise the Mongla Port, suggesting it would boost regional trade and economic growth. He emphasised that greater international promotion of the port's services, including through Bangladesh's foreign missions, is crucial. These developments aim to enhance Mongla Port's efficiency and global competitiveness, strengthening Bangladesh's role in South Asian maritime trade. ■



6.29% Drop In RMG Exports To US Concerning: Ex-BGMEA Official



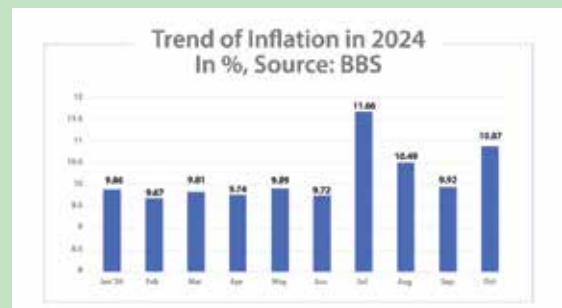
The US apparel imports data suggests that while the overall shipments saw a slight decline, there was significant movement within the lucrative market, with some exporting countries experiencing growth and others, including Bangladesh, suffering significant declines. Total US apparel imports decreased 2.47% between Jan-Sep 2023 and Jan-Sep 2024, said Mohiuddin Rubel, a former director of BGMEA and Additional Managing Director of Denim Expert Ltd. Among all the reported countries, a substantial decrease of 6.29% in imports from Bangladesh is concerning. This is a significant drop compared to other major suppliers, he said. However, the decline was even higher in the January-August period, meaning that a significant growth in import from Bangladesh was achieved in the month of September 2024. Several countries achieved growth in apparel exports to the US, including Vietnam (1.27%), Cambodia (7.15%), and Pakistan (2.41%). ■

Global Food Prices Reach 18-Month High: FAO

Global food prices rose in October to their highest level in 18 months, with a sharp increase in the cost of vegetable oil, the Food and Agriculture Organization said on November 8. The FAO Food Price Index, which tracks monthly changes in international prices of a basket of food commodities, reached 127.4 points last month, a 2% increase from September. It was the highest since April 2023 but still 20.5% lower than the peak reached in March 2022 following Russia's invasion of agricultural powerhouse Ukraine. Vegetable oil prices increased by 7.3% in October, reaching a two-year high due to lower production. Sugar prices rose 2.6%, dairy was up 2.5% and cereals gained 0.8%. Meat was the only commodity to fall, down 0.3% from the previous month. The FAO is an agency of the United Nations. ■



Inflation Hits Three-Month High In October



Bangladesh's inflation rose 10.87 percent in October thanks to the soaring prices of foods, especially the staple rice and vegetables, according to data released from the Bangladesh Bureau of Statistics (BBS) on November 7. October inflation was the highest in three months after overall consumer prices grew 9.92 percent in September, and 10.49 percent in August this year. Google News LinkFor all latest news, follow The Daily Star's Google News channel. The BBS said food inflation hit 12.66 percent in October, up from 10.40 percent in September. Non-food prices grew 9.34 percent in October, down from 9.5 percent a month ago, according to the BBS data. Bangladesh has been grappling with persistent inflation for nearly two years. Since March 2023, overall inflation has been above 9 percent, affecting low-income and fixed-income people in the country. ■

BB Eases LC Rules For Ramadan Essentials

Bangladesh Bank (BB) on November 6 relaxed rules regarding the import of essential food commodities to ensure adequate supplies in the domestic market during the holy month of Ramadan scheduled to begin at the end of February next year. The central bank asked banks to open letters of credit (LCs) for import of items such as rice, wheat, onion, pulse, edible oil, sugar, egg, chickpea, spices and dates based on their relationship with clients. Google News LinkFor all latest news, follow The Daily Star's Google News channel. It suggested banks keep minimum margins or advance on the import value from importers of Ramadan items, according to a circular. The BB also directed banks to prioritise the settlement of LCs of food commodities. However, the central bank retained the provision requiring importers to make full payment of the LC value for several items such as cars, electrical



and home appliances, and fruits. The central bank began to tighten LC opening rules in 2022 to curb imports and prevent the foreign exchange reserves see a drastic fall. Bangladesh's gross foreign exchange reserves, which shot up to \$48 billion, the highest on record, in August 2021, stood at \$25.44 billion at the end of last month, according to the BB. ■

Interim Govt Vs Political Parties: A Growing Chasm?



The Anti-Discrimination Student Movement holds a mass gathering at Zero Point in the capital on November 10, 2024

SMS Hasan

Is the gap between the interim government and the pro-democracy political parties widening? There are many incidents and statements from both sides that suggest they are not fully happy with the progressing political situation in the country. The biggest political party -- Bangladesh Nationalist Party (BNP) -- recently held a procession from where it sent a strong message to the authorities concerned that only the election should be the interim government's top agenda. The party organised the event marking November 7 as a historic day. The political parties have been observing November 10 – the Anti-Autocracy Day – to mark the fall of the autocratic Ershad regime. But this year this was a bit different. There

were tensions on the streets following a notion that the leaders and activists of the fallen Awami League may gather in front of their office in the Gulistan area in the city. A leaked phone call of fallen Prime Minister Sheikh Hasina triggered tension when she was heard instructing her party leaders and activists to bring out a procession with the pictures of US President-elect Donald Trump. The government immediately went into action and launched a drive so that no leader or activist of the Awami League could take to the streets. The Anti-Discrimination Student Movement (ADSM) organised a rally at the Zero Point to resist any move of the Awami League. Finally, no leader or activist of the Awami League was seen on the streets.

However, tension gripped the political arena, centred on November 10. On the next day, the interim government appointed three more advisers to the Council of Advisers. Of the three, the appointment of two advisers – film director Mostofa Sarwar Farooki and businessman Bashir Uddin led to huge criticism among the leaders of the ADSM who publicly made statements protesting the appointment of the two advisers. They alleged that some of the works of the interim government ultimately rehabilitated the fallen fascist regime. Still, the criticism continued. Following the appointment of the new advisers, a kind of discomfort is prevailing in the interim government. A number of images of Farooki and his wife actress Tisha with Sheikh Hasina

and her ministers went viral on social media while the name of businessman Bashir Uddin was among the accused in a murder case filed by the family of a victim killed in the student movement of July 2024. The new adviser, who was given the charge of the health minis-

party wants an election road map from the Prof Muhammad Yunus-led interim government by December, and if a road map is not provided by then, the party intends to take to the streets, launching protests demanding elections by April. The BNP is ramping up its

the BNP believe the government could easily organise elections within the next five months if it truly wants so. They expressed this view during a standing committee meeting chaired by Tarique Rahman where they also discussed pressing issues such as price control,



Thousands of BNP activists participate in a rally in Dhaka on November 8, 2024 demanding quick reforms and an election

try, faced resistance from the victims when she was visiting them at a hospital. But still, it is not clear how this criticism will come to an end. The leaders of the ADSM also alleged that they were not consulted about the appointment of the new three advisers. Many political analysts believe if the interim government does not take steps to reduce the gap between the political parties and student leaders with the government, it will widen further and create more trouble for the government which ultimately benefits fallen Sheikh Hasina and her followers.

BNP Wants Election Road Map By December

A source in the BNP has said the

demand for elections, calling for a swift transfer of power to a democratic government, with party leaders saying only an elected government will be able to carry out meaningful reforms. They argue that such a government, once in power, will amend the constitution through parliament.

Regarding state reform, BNP Standing Committee Member Amir Khasru Mahmud Chowdhury said on November 11 that the biggest reform was electoral reform.

“We have heard a lot of talks, but nothing about electoral reform. A commission has been formed, and we are happy with that. It has been given time until December, and we are waiting.” Senior leaders within

deteriorating law and order, and the need to address the basic problems faced by the people. They emphasised that only an elected government could resolve these issues.

The standing committee members said they were willing to give the interim government adequate time to organise elections, but they warned that this should not stretch over several years. Most leaders suggested that elections should be held by March or April.

Meanwhile, speaking at a recent event organised by Krishak Dal, BNP acting chairperson Tarique Rahman declared: “There must be an election. It cannot be a sham election; it must take place in the daylight. If this is ensured, God

willing, we will be able to gradually solve the country's problems. To prevent conspiracies, we must ensure voter independence."

Reform Agenda

According to BNP sources, the party plans to present a reform proposal based on its chief Khaleda Zia's 31-point agenda for reforms and demand elections from the government.

The party aims to involve the public in this reform agenda. To that end, the BNP has scheduled a seminar on Thursday at a hotel in Dhaka.

The seminar will provide a detailed discussion of the 31-point agenda, covering issues such as the formation of a bicameral parliament, limiting the prime minister to two terms, establishing a neutral caretaker government during elections, and ensuring a balance of executive powers between the prime minister and the cabinet.

Following the seminar, the BNP plans to hold district-level meetings and seminars to build public support for these reforms, while also pressuring the government to organise elections promptly.

Reports indicate that the BNP plans to hold seminars across the country this month to discuss the 31-point reform agenda. Simultaneously, the party and its affiliated organisations are working on forming committees.

Recently, committees for Dhaka North and 10 other regions were formed, and the youth and student wings of the party have been instructed to complete their committees as well.

Several district conferences are also planned for this month. Furthermore, the student and youth wings, Chhatra Dal and Jubo Dal, are actively touring the country, engaging with local leaders and raising awareness about the BNP's 31-point agenda for state reform. The party is

said to be preparing to launch a series of programs demanding elections, starting in December, including a major rally on Victory Day, December 16. Additionally, the party's policymakers are considering several issue-based programs.

Chhatra Dal General Secretary Nasir Uddin Nasir said: "On Tarique Rahman's instructions, we are travelling across the country. He has asked us to deliver the message of the BNP's state reforms to the public. We are working towards that goal.

"In the last three elections, young

demanding that the government hold elections as soon as possible."

At a press conference on Tuesday at the National Press Club, Amir Khasru Mahmud Chowdhury said Tarique Rahman had presented the 31-point reform proposal based on the views of all the parties in the simultaneous movement.

He added that an unelected government could not carry out reforms based on its own ideology or vision. However, he said the BNP had no objection to implementing reforms that had broad consensus. The BNP



BNP Acting Chairman Tarique Rahman on November 8, 2024 urged the government to take effective steps to meet the expectations of people in order to foil any plots by the evil forces

people were unable to vote. In the next election, we must ensure their participation. Tarique Rahman has instructed us to do so. Chhatra Dal is always ready to serve the country's needs. If Tarique Rahman gives the order, we are prepared to take to the streets again for elections."

Meanwhile, BNP Vice Chairman Nitai Roy Chowdhury said the BNP wanted reforms, but not all reforms were possible under this government.

"The primary task of this government is to reform the Election Commission and organise elections quickly. Afterwards, an elected government will be able to implement further reforms. We are

leader reiterated the party's commitment to the 31-point reform agenda, saying: "After 16 years of struggle, the BNP has been forged into pure gold. Our leaders and activists have learned to sacrifice, shed blood and give their lives. We will not stop in the fight for democracy, human rights, and the restoration of voting rights."

Tarique To Interim Govt: Take Steps To Meet People's Desire

BNP acting Chairman Tarique Rahman on November 8 urged the government to take effective steps to meet the expectations of people in order to foil any plots by evil forces. Tarique Rahman, speaking virtually from London, declared that Friday's

rally in Dhaka was a march “to protect the interests of Bangladesh” rather than a protest against any individual or group.

Addressing tens of thousands gathered in Naya Paltan to mark National Revolution and Solidarity Day, Rahman emphasised the need to identify the country’s “enemies” in 2024, linking the spirit of unity shown on November 7, 1975, to the rally as a call to safeguard national sovereignty and democratic rights.

The rally, presided over by BNP Secretary General Mirza Fakhru Islam Alamgir, saw tens of thousands of supporters and BNP associates carrying banners, festoons, and placards, chanting slogans in favour of democracy and justice.

Tarique Rahman reiterated his belief in the power of unity among pro-Bangladesh forces, saying: “As long as the forces in support of Bangladesh remain united, no one can threaten the country’s independence.”

He described the rally as a “procession to instil the inherent teachings of November 7 into the forces supporting Bangladesh.”

The BNP acting chairman also addressed the country’s democratic aspirations, urging the importance of electing public representatives through every citizen’s vote to prevent the return of fascism.

“Until individuals aspiring to be representatives—from local to central government—are reliant on public votes, the people will not experience the benefits of democracy,” he said.

Tarique said the welfare of lower-income groups is threatened by market syndicates, a problem he believes direct voting rights can address.

Cautioning the people, he added: “The conspiracies of anti-democratic forces are still active, with allies of the fugitive autocrat working

domestically and internationally to thwart the interim government’s efforts. This interim government must not be allowed to fail.”

After Rahman’s speech, Mirza Fakhru and other leaders saluted him, and the rally began, proceeding through the capital’s major routes before its scheduled conclusion near the South Gate of the National Parliament.

The rally underscored BNP’s call for an equal, democratic, and humane Bangladesh, paying tribute to the

ments and those who sacrificed their lives for a democratic future. Streets and alleys from Kakrail Mosque to Fakirerpool and adjoining areas were packed with BNP supporters, causing traffic disruption in the area.

Govt Announces Another Major Reshuffle As Three New Advisers Sworn In

Three new advisers to the interim government took oath at Bangabhaban in the capital on November 12 evening while the portfolios of several advisers were reshuffled. The



Three new advisers - Mahfuj Alam, Mostafa Sarwar Farooki and Sheikh Bashir Uddin take oath in Bangabhaban

struggles of students and citizens injured in past anti-fascism movements and those who sacrificed their lives for a democratic future.

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advisers are businessman Sk Bashir Uddin, filmmaker Mostafa Sarwar Farooki and special assistant to the chief adviser Mahfuj Alam.

Bashir Uddin will oversee the Ministry of Commerce, with additional responsibility for the Ministry of Textiles and Jute. Farooki has been assigned to oversee the Ministry of Cultural Affairs.

With the latest addition, the number of advisers to the interim government now stands at 24, including the chief adviser.

With the expansion, there has been a major reshuffle in the portfolios of advisers.

Salehuddin Ahmed, previously handled the Ministry of Finance, the

Ministry of Commerce, Ministry of Science and Technology. He will now focus on the Ministry of Finance and the Ministry of Science and Technology. Hasan Arif, who previously managed the Ministry of Local Government, Rural Development, and Cooperatives alongside the Ministry of Land, will now oversee the Ministry of Land and the Ministry of Civil Aviation and Tourism. The Ministry of Civil Aviation and Tourism had been under the charge of the chief adviser. With Hasan Arif's new responsibilities, the chief adviser will now oversee the Cabinet Division, Ministry of Defence, Armed Forces Division, and the Ministry of Public Administration.

Asif Nazrul, who served as an adviser for Law, Justice, and Parliamentary Affairs and also managed the Ministries of Expatriates' Welfare and Overseas Employment, and the Ministry of Cultural Affairs, will now focus on the first two ministries.

Adviser Asif Mahmud Sajeeb Bhuiyan has been assigned the Ministry of Local Government, Rural Development, and Cooperatives, along with the Ministry of Youth and Sports. Previously, Asif Mahmud also handled the Ministry of Labor and Employment, a responsibility now transferred to Brigadier General (retd) M Sakhawat Hossain, who will manage both the Ministry of Labor and Employment and the Ministry of Shipping.

Ali Imam Majumder, previously attached to the Chief Adviser's Office, has now been appointed as adviser for the Ministry of Food.

Mahfuz Alam, who had served as the special assistant to the chief adviser, with specific details of his new responsibilities yet to be specified in the official notification.

Who Are The New Advisers

Sk Bashir Uddin is the managing director of Akij-Bashir Group, a

leading industrial conglomerate in the country. He is the son of industrialist Sk Akij Uddin.

Mostafa Sarwar Farooki is a film director, producer and screenwriter. He became famous for his films "Third Person Singular Number", "Television", and "No Bed of Roses" which were critically acclaimed at home and abroad.

Mahfuj Alam was one of the coordinators of the Anti-Discrimination Student Movement, which led the student-people mass uprising in July-August. He was later appointed special assistant to the chief adviser.

The interim government took

wrote on his verified Facebook page, "13 advisers from just 1 division! But there is no single adviser from the North Bengal's Rangpur and Rajshahi divisions' 16 districts! On top of that, the killer Hasina's lackeys are also becoming advisers!"

The post of Sarjis, one of the faces of the student-led movement that toppled the Awami League-led government, gained quick traction among his followers and has been widely shared on social media. Ashrafa Khatun, another coordinator of the movement, wrote on her Facebook page that many of the coordinators were in the dark about the appointment of new advisers and



BNP Chairperson Advisory Council member Zainul Abedin Farroque speaking in the introductory meeting organized by the Dhaka North City unit of Ulema Dal at Bhasani Bhaban in the city's Nayapaltan area on November 13, 2024

charge on 8 August, three days after the Awami League government had been ousted in the mass upsurge.

Sarjis, Ashrafa Slam Selection Of New Advisers

Sarjis Alam, a coordinator of the Anti-Discrimination Student Movement, strongly criticised the selection of new advisers saying even the lackeys of the fallen government are getting berths in the council of advisers of the interim government.

After the induction of three new advisers and the reshuffle of responsibilities within the council, Sarjis

only came to know about the development through Facebook.

While the government does not give importance to the coordinators, people hold them responsible for the government's failure. If a revolutionary government was formed, this would not have happened, she said.

BNP Warns Interim Govt Against Actions That May Anger People

BNP Chairperson's Advisory Council member Zainul Abidin Farroque on November 13 warned the interim government not to take any steps that could lead the people of

the country to reject it.

“We have given you (govt) our support, and it will continue until the election is held. But do not follow a path or take any step that will lead the people to reject you,” he said.

The BNP leader issued this warning while addressing an introductory meeting organised by the Dhaka north unit of Ulama Dal at Bhasani Bhaban in the city’s Naya Paltan area.

Farroque, also a former opposition chief whip in parliament, said the party wants the reforms and the election roadmap to proceed together.

He said the government must implement the electoral system

remain alert to ensure that the election is not delayed by falling into the trap of controversial individuals,” he said.

Farroque said their party’s acting chairman, Tarique Rahman, has already categorically said the BNP wants a free, fair and credible election where people can freely exercise their right to vote and elect their representatives.

“Our leader Tarique Rahman also told us to be patient, and we have that patience. But if the result of that patience is that controversial people take over the administration and the Awami League’s ghosts continue to run the ministries, that cannot happen. You must clarify and address that,” he said. Farroque said they are receiving indications of a

mass movement to free the country from the autocratic rule of Sheikh Hasina.

“The conspiracy has not stopped. We must remain vigilant. No more dictatorship will be allowed in this country. We will build a democratic country together,” he said.

Jamaat: BNP Is Highlighting Importance Of Elections More Persistently Than Before

Dr Shafiqur Rahman, ameer of Bangladesh Jamaat-e-Islami, has said the BNP is highlighting the importance of elections more persistently than before.

Speaking as the chief guest at a workers’ conference held on November 8 morning at the main field in Nilphamari town, Dr Shafiqur said: “To conduct fair elections, state reforms are essential. Jamaat-e-Islami seeks to grant the interim government a reasonable period for this reform process. This doesn’t imply years, but without reforms, any election will lack fairness. I wouldn’t say the BNP is rushing.”

The event was chaired by Principal Maulana Abdus Sattar, the district Jamaat Ameer.

Dr Shafiqur further elaborated on his vision for a reformed judicial system, “We aspire to establish a judicial system where everyone has a right to justice, free from irregularities and corruption. Anyone involved in misconduct or bribery, regardless of position, will face consequences.”

Addressing Jamaat members, he also recalled the difficulties faced under the previous government, saying: “You all remember the former administration’s oppressive regime, where our peace was taken away, offices were sealed, and we couldn’t even sleep peacefully at home.” ■



Dr Shafiqur Rahman, ameer of Bangladesh Jamaat-e-Islami speaks as the chief guest at a workers’ conference held at the main field in Nilphamari town, November 8, 2024

reforms to ensure a credible election. “But you should not carry out reforms that are supposed to be undertaken by the people’s representatives.”

The BNP leader also said their party demands the government to announce a specific date for the election, make preparations for the polls, and reconstitute the Election Commission.

“We want both the reforms and the election. But you (govt) must

plot to put the interim government in a difficult position and embarrass it.

“When Donald Trump was elected president of America, the next day, she (Sheikh Hasina) asked (her followers) to take to the streets with Trump’s photo. These are conspiracies. We must stand against these plots.”

He also said many people sacrificed their lives, and many others sustained injuries in the student-led

Newly Formed BWTCC Starts Allocating Serials Of Lighter Vessels



Business Outlook Report

The newly formed private platform, the Bangladesh Water Transport Coordination Cell (BWTCC), began operations today by reintroducing a single serial system for allocating lighter vessels to transport imported cargo through inland water routes.

With this, three conflicting organisations of lighter vessel owners made reconciliation following dispute, split and operating separately for over around 11 months and started to operate combinedly again. The

newly formed cell also announced a new freight chart by reducing it by 4 to 5 per cent from the previous rates for vessels plying from Chattogram port's outer anchorage to over 37 destinations across the country.

Commodore Mohammad Maksud Alam, director general of the Department of Shipping (DoS), inaugurated the vessel berthing meeting activity of the cell through a ceremony held at the BWTCC office at Agrabad Commercial Area in the port city today noon. Alam expressed hope that discipline

would be restored in cargo transport from mother vessels at the Chattogram port's outer anchorage through inland waterways by adhering to the single serial system and vessel allocations managed by the coordination cell.

He said lighter vessels need to transport goods under a serial system in order to make the shipping sector safe, fair and orderly like other transport sectors. Leaders of three vessel owners' organisations were present at the ceremony. According to the new chart, the base freight for

transporting cargo from Chattogram port's outer anchorage to Dhaka, Narayanganj and adjoining destinations has been fixed at Tk 550 per tonne, up from the previous base freight of Tk 574 a tonne.

The base freight is applicable for transporting cargo like clinker, raw material for cement industry. An additional freight charge is usually applied on top of the base rate for transporting goods like food grains—such as wheat, lentils, commodities, and fertiliser—as these are shipped in small quantities per vessel, BWTCC

Convener Sayeed Ahmad told *The Daily Star*. Sayeed noted that extra freight rates have also been reduced by over 25 percent. For example, the extra freight for carrying wheat is now set at Tk 60 per tonne, down from the previous rate of Tk 79, a 24 percent reduction.

Earlier, on October 15, the Shipping Ministry issued a notification introducing a new policy

by the Department of Shipping (DoS) for cargo transport by lighter vessels on inland waterways.

The policy mandates that the newly established BWTCC will exclusively manage the scheduling, allocation of lighter vessels, and setting of freight rates. According to the policy, no lighter vessel, except those owned by factories and

industrial groups, will be permitted to transport cargo without an allocation from the BWTCC.

In 2004, three organisations—the Bangladesh Cargo Vessel Owners Association (BCVOA), the Inland Vessel Owners Association of Chattogram (IVOAC), and the Coastal Ship Owners Association of Bangladesh (COAB)—jointly formed the Water Transport Cell

(WTC) to coordinate lighter vessels for transporting import cargo.

However, a leadership dispute over control of the WTC and trade persisted for several years between BCVOA and IVOAC. As a result, on December 19 last year, IVOAC leaders split from the WTC and began operating vessels independently. ■

Harvester Operator Training Simulator Launched By USAID-Funded Organisation



A combine harvester operator training simulator was launched on November 3 by the USAID-funded Feed the Future Bangladesh Cereal Systems Initiative for South Asia – Mechanization Extension Activity (CSISA-MEA).

The combine harvester training simulator will help with operator training in Bangladesh by providing a safe, controlled environment for skill development before handling actual machinery. Through a collaboration between private sector leaders—Metal Agritech Ltd, Abedin Equipments Ltd, and CSISA-MEA—this

technology is expected to attract young entrepreneurs to Bangladesh's agricultural machinery sector. The event was held at the Pan Pacific Sonargaon in Dhaka and brought together key stakeholders from the government, private sector, and development partners.

The training simulator represents a key milestone in CSISA-MEA's mission to promote sustainable innovation across Bangladesh, the organisers said. In Bangladesh, CSISA-MEA is implemented by the International Maize and Wheat Improvement Centre (CIMMYT) in partnership with

International Development Enterprises (iDE) and the Georgia Institute of Technology (Georgia Tech). Since 2019, CSISA-MEA has provided comprehensive agricultural machinery training to over 2,000 individuals across Bangladesh. The programme, which covers the construction, maintenance, and operation of agricultural machinery and the production of spare parts, has participants from regions such as Bogura, Jashore, Faridpur, and Cox's Bazar.

In collaboration with key partners—Gram Unnayan Karma, the Rural Reconstruction Foundation, and the Bangladesh Industrial Technical Assistance Center—the project has successfully engaged 647 agriculture-based light engineering enterprises. "It provides a safe, controlled environment for operators to develop their skills before handling actual machinery, ultimately leading to more efficient and safer agricultural operations," said Owen Calvert, project leader of CSISA-MEA at CIMMYT. ■

Govt Gears Up Efforts To Raise Rice Imports To Curb Prices



Business Outlook Report

Against the backdrop of rising prices, the government has geared up efforts to buy rice from the international market to replenish stocks and ensure distributions under social safety net schemes to arrest market volatility. Since October 17, the Directorate General of Food has floated two international tenders to buy 1 lakh tonnes of rice from the international market.

It also invited bids from suppliers to buy a total of 1 lakh tonnes of wheat in this fiscal year of 2024-25. "We have started the process of buying rice to augment food stock. Our purchases from domestic and international markets will be on," said a senior official of the directorate requesting anonymity. Public food

stocks stood at 13.58 lakh tonnes, which includes 9.06 lakh tonnes of rice, on November 4. Current rice stocks are below the 10.5 lakh tonnes recommended by experts for enabling market interventions by the government to curb the scope for private millers and traders to artificially influence prices.

Over the last one month, retail prices of coarse rice, the cheapest staple, rose by nearly 2 percent to Tk 53.5 per kilogramme in Dhaka. The price of the medium grade grain, which is relatively expensive, soared 7 percent. Prices of all types of rice yesterday were higher by as much as 15 percent from that a year ago, according to data of the state-run Trading Corporation of Bangladesh. To contain prices by increasing the

supply, the food ministry earlier this week asked private traders to apply for rice imports by November 14. The move came shortly after the National Board of Revenue (NBR) removed all the duties on the import of the staple grain. Now, only a 2 percent advance income tax is payable on the import of rice.

Besides, by the end of last month, the food ministry requested the high-ups of the government for allowing the import of 11 lakh tonnes of rice. They said this was to build reserves to ensure the public food distribution target of 30 lakh tonnes during the current fiscal year of 2024-25. Of the amount, the government plans to distribute nearly 24 lakh tonnes under various social safety net schemes. Earlier,

the advisers' committee on economic affairs decided to import 5 lakh tonnes of rice, whereas the budget allocation for the current fiscal year was 3.5 lakh tonnes. The government also recently eased public procurement rules for rice imports through open tender.

Bangladesh did not import any rice in fiscal year 2023-24. Neither the public nor the private sector imported any rice between July 1 and November 4 this fiscal year. The official of the food directorate said farmers have started reaping Aman season paddy, which accounts for

the second-biggest amount of rice harvested. The extent of crop damage for repeated floods, particularly in the eastern region, at the end of August and last month, would be clearly understandable once harvests end. "We will get an idea regarding the import requirement after that," he said, adding, "But our efforts are on. We are in discussions with India, Vietnam and Myanmar to import rice under government-to-government contracts."

Estimates by the Department of Agricultural Extension (DAE) show that Aman acreage declined to 57.35

lakh hectares this season from 57.5 lakh hectares in the previous one. The Bangladesh Trade and Tariff Commission in a report on October 29 cited the DAE estimate and said the recent floods had caused a production loss of 8.39 lakh tonnes.

The food ministry official said fresh harvest of Aman rice has started arriving in the market and prices of the grain were likely to decline in the coming weeks. The good news is that India is likely to get a good harvest this season, he added. ■

Bangladesh Exports Pineapple, Papaya To Dubai For First Time



For the first time, a consignment of pineapple and papaya has been exported to Dubai, UAE, through Chattogram Port. Dhaka-based exporter South Breeze Agro shipped the fruits via a reefer container on an experimental basis. Sector insiders believe that successful exports of pineapple and papaya, which can be naturally preserved for several days, will contribute to foreign currency earnings in the future.

Although these fruits had previously been exported to various other countries, this marked the first shipment to the UAE, dispatched on November 2. The consignment was sent to Mohammed Kamal Uddin Vegetables and Fruits Trading LLC in Dubai. Weighing a total of 5,492.5 kilograms, it included 71.5 kg of pineapple, 110 kg of papaya, 150 kg of lemon, 44 kg of champa bananas, 117 kg of sagar bananas, and 5,000 kg

of guava. The pineapples were sourced from Tangail. According to industry sources, Bangladesh produces approximately 200,000 tonnes of pineapple annually, though a significant portion is lost due to inadequate preservation facilities. Syed Munerul Hoque, pathologist at the Plant Quarantine Wing, Chattogram Seaport Station, confirmed the unique nature of the export, noting that while pineapple and papaya had

been previously shipped to other countries, this was the first time they were exported to the UAE via Chattogram seaport. "We issued clearance after thoroughly examining the fruits for export," he said. Hoque added that Chattogram's seaport infrastructure could enable increased exports of fresh seasonal fruits like pineapple and papaya, particularly if enhanced packing and warehousing facilities are established. South Breeze Agro Management Partner Rashedur Rahman expressed optimism, stating that major suppliers of these fruits to the UAE include countries such as the Philippines, India, Ecuador, and those in Africa. "We hope to receive positive feedback on the trial consignment," he said, adding that they plan to scale up exports in the future. ■



Demand For Combine Harvesters Rising

Business Outlook Report

The demand for combine harvesters is increasing in Bangladesh as the country's farmers are finding this type of agricultural machinery to be economically beneficial, according to speakers at a programme on November 3. The equipment, which enables rice producers to harvest and thresh their paddy, saves both on time and cost of labour, they said. It also reduces post-harvest losses, the speakers said at the launching of a training on operating combine harvesters at Pan Pacific Sonargaon Dhaka.

The training is a part of a project, styled "Cereal Systems Initiative for South Asia -- Mechanization Extension Activity (CSISA-MEA)", which is being funded by the USAID. Owen Duncan Calvert, team leader of the CSISA-MEA project, said Bangladesh imported at least 10,000 combine harvesters over the past few years. However, he believes that the

local demand for combine harvesters was probably a couple of times higher than the number imported. "We're still a long way from meeting the market demand," he said. He said combine harvesters reduce the need for manpower for harvesting, which significantly lowers labour costs. Besides, combines minimise the physical damage to crops, improving their overall quality and market value, said Calvert. "Due to these reasons the demand is increasing," he added.

He informed that combine harvesters do both the cutting and threshing of a crop. Also, there are estimates that using a combine harvester cuts labour costs by about 50 percent, said Calvert. "It is much faster than waiting for labourers to cut and thresh the paddy," he added. Calvert also said the training would help combine operators in Bangladesh by providing a safe, controlled environment for developing skills

before handling actual machinery. Simulation technology will provide efficient training on how to use combine harvesters, he added. Jeffrey Zahka, deputy director of the office of economic growth at USAID Bangladesh, said agricultural mechanisation in Bangladesh was not just about introducing new technology. It is about creating a sustainable ecosystem where private sector innovation helps meet farmers' needs, he said.

"By promoting solutions like combine harvesters, we are not only helping small-scale farmers increase their productivity and reduce post-harvest losses, but also opening new doors for business growth," he said. "When farmers prosper and businesses thrive, we will have created a lasting change that strengthens Bangladesh's agricultural future," Zahka added. ■

Tea Production Takes A Hit From Bad Weather



Business Outlook Report

Tea production in Bangladesh will likely decline this year due to adverse weather, namely sporadic bursts of rain and subsequent flooding, according to market players.

Heavy rains eroded the topsoil, washed away fertilisers and increased pest infestations during the budding period of tea plants, they said. As a result, experts predict a 10 percent decrease in production compared to that last year. Data of

Bangladesh Tea Association (BTA) and Bangladesh Tea Board (BTB) show that the rains began in February. And although producers initially viewed it as beneficial, the recurrent heavy rainfall ultimately harmed cultivation.

Besides, overcast conditions left the ground excessively damp amid insufficient sunlight, allowing pests such as red spider mites to thrive. This poor environment significantly weakened the tea plants and thereby

led to reduced budding, impacting the yields of many tea gardens in major producing areas, such as Moulvibazar in Sylhet.

As per the BTA and BTB data, this year's production target is 10.8 million kilogrammes (kgs). Now though, the feasibility of this goal has been thrown into doubt for these challenges. The total tea production stood at about 4.95 million kgs as of September while it was 5.47 million kgs by the same time last year. Also, the country's overall tea

yields reached 10.29 million kgs by the end of 2023, which is 900,000 kgs more than the current production target. Nomita Bauri, who works at a tea garden in Moulvibazar, said the heat at her plantation has been unprecedented this year despite the recurrent rain.

"The leaves have hardened so I struggle to pick even 15 kgs per day even though I would typically harvest up to 60 kgs daily at this time each year," she said. Other tea workers share Nomita's

plight as high temperatures and unfavourable rainfall stunted the plant's ability to produce new leaves.

Workers also noted a decline in water levels in lakes and other reservoirs used for irrigation, further compounding the problem. Moreover, the increase in red spider mite infestations means they are picking significantly less tea. According to Md Anisur Rahman, a meteorologist at the Sreemangal

percent below normal. We might be able to recover some losses if we get the right balance between sun and rain, but not all," he added.

He also noted concerns about the quality of tea coming from North Bengal and issues with tea being smuggled into Bangladesh, which negatively impacts auction prices. Shamim Ahmed Chowdhury, manager of Shirajnagor Tea Garden, said tea production was

BTA's Project Development Unit, said high temperatures and heavy rain hindered tea plants' ability to photosynthesise and produce buds.

Dr Wahiduzzaman, head of the Department of Food Engineering and Tea Technology at the Shahjalal University of Science and Technology, said climate change has become a thorn in the side for tea growers. "At a time when the gardens are supposed to be covered

dent fund of the BTA, said many tea gardens were closing down, significantly impacting overall tea production.

"When gardens shut down, female workers suffer while men usually have alternative options for employment. So, it is crucial to support this sector, which sustains about 700,000 people," he said. Alam also informed that rising gas and electricity prices are creating more challenges in



Meteorological Office, the district saw rainfall of 2.716 metres from January to September this year compared to 2.009 metres at the same time last year.

Golam Mohammad Shibli, general manager of Finlay Tea Company and chairman of the BTA's Sylhet branch, said although sufficient rain was essential for tea, adequate sunshine is equally important. "Current production is 10

projected to decline this year due to a series of adverse weather conditions. "The rainfall has nearly doubled compared to last year, with four instances of flooding alongside unusually high temperatures," he added.

Against this backdrop, Chowdhury also predicted that overall tea production would be about 10 percent less compared to last year. AKM Rafiqul Haque, director of the

with green leaves, almost every garden is burning due to drought. Attention should be paid to innovating in harmony with the environment," he added.

Wahiduzzaman also said many countries have developed tea varieties that are suitable for their climate. "But it did not happen here. So, we need to do more research," he added. M Shah Alam, chairman of the board of trustees of a BCS provi-

duction. "Currently, the cost to produce tea is Tk 230 per kg while the auction price has dropped to Tk 211 per kg. So, we will face greater losses if cannot manage these issues," he said.

"Therefore, it is essential for the government to focus on this sector. I urge the government to provide agricultural loans with interest of up to 4 percent to help sustain the tea sector," Alam added. ■

Interim Govt Achieves Mixed Bag In Early Test



Apu Ahmed

The interim government, led by Nobel laureate Prof Muhammad Yunus, completed its first three months in office on November 8 with major indicators giving mixed signals on the economic front amid expectations of a quick fix of problems that had been sweeping under the carpet in the past 15 years by the Awami League regime until its fall on August 5 in the face of a mass uprising.

Slowest Quarterly Growth

The major indicators have faced deterioration except for the high inflow of remittance on the back of

slim export growth during the first quarter that coincided with the historic regime change. The interim government is facing testing times to tame the prolonged high inflation and bring back the economy on track after assuming power at a critical juncture marked by the faltering growth in gross domestic product at 3.91 per cent in the last quarter of FY24. The GDP growth rate in the April-June period of the past fiscal year was the lowest in five quarters as factory output grew 3.98 per cent from 10.16 per cent a year ago. The agricultural production and services sector also recorded sluggishness. Moreover, the mass

uprising throughout July disrupted economic activities and flash floods in August-September caused the risks of rice losses, and the shortage of egg production made things complicated for the interim government with the country's leading economists holding its key posts.

Inflation Back in Double Digits

The double-digit inflation, after a gap of a month, returned to keep pressure on the majority of people. Inflation that has been prevailing at a decade-high since 2023 hit 10.87 per cent in October, mainly because of 12.66 per cent food inflation. The general inflation returned to double

digits after it somewhat eased in September, which was 9.92 per cent. Inflation that has been prevailing at a decade-high since 2023 hit 11.27 per cent in July and was recorded at 10.49 per cent in August, the first month of the interim government. Bangladesh Bank governor Ahsan H Mansur said the high inflation was not surprising since the present government did not indulge in data manipulation like the immediate past AL regime. Measures taken by the central bank in the past three months to bring down inflation at a tolerable level would take 12-18 months to deliver, he said. "We have to be patient," said the BB governor while blaming the AL regime for

relief for the government. As a result, remittance inflow jumped to \$8.93 billion in July-September of the 2024-25 financial year compared to \$6.87 billion in the same period of FY24. The trend continued in October too as the flow increased by more than 21 per cent compared to the same month of the past year, as expatriates favoured official channels, mainly state-owned banks, following a significant political shift in the country. Considering government incentives alongside the formal dollar rate of Tk 120, the expatriates found it more lucrative through formal channels than the informal ones as the dollar price on the kerb market was about Tk 121

export earnings for the July-September period of FY25 reached \$11.37 billion from the \$10.82 billion earned in the same period of FY24. According to the sources, Bangladesh's export earnings in September 2024 grew by 6.78 per cent to \$3.51 billion year-on-year compared to \$3.29 billion in the same month of 2023.

Pressure On BoP Eases

The slim export growth and the higher remittance flow reduced pressure on forex reserves hovering around \$20 billion. They also reduced pressure on the current account balance as it was facing a deficit of 127 million, a 93 per cent



Thousands of workers from various readymade garment (RMG) factories in Gazipur blocked several roads, causing major traffic disruptions for commuters

their wrong monetary and exchange rate policy for the prolonged inflation.

Remittance Flow High

With the interim government struggling to stabilise law and order and the civil administration, the higher flow of remittance registering 38 per cent growth in August and 80 per cent growth in September on a year-on-year basis brought some

each. The interbank dollar rate increased to Tk 120 each after a rise of Tk 7 on May 8.

Exports Post Slim Growth

Bangladesh's export earnings in the first quarter of the current FY 25 rose by 5.04 per cent, despite production disruptions in the industrial sector amid a student movement, curfews and labour unrest during the period. Bangladesh's

decrease from the same period of the previous fiscal year. The nation's trade gap also narrowed during the three-month period to \$4.63 billion from \$5.01 billion in the same period of FY24. However, the positive outlook in exports may face uncertainty as experts of the ready-made garments sector which accounts for 85 per cent of the export incomes said the impact of the disruption to economic activities

in the first quarter of FY25 and the factory unrest may be seen in coming months referring to sluggish imports.

Sluggish Imports

There is hardly any improvement in the sluggish trend in imports of capital machinery and intermediate goods, according to the 'Weekly selected economic indicators'

Awami League regime.

Fall in Consumers Goods Imports Alerts Govt

However, the fall in imports of consumer goods by 17 per cent in the first quarter has alerted the interim government. The trend amid high inflation alerted the interim government and prompted it to ease import restrictions, some of

of small traders in importing key essential goods to break the monopoly of big groups said such moves are illogical market intervention. He said only a few companies were importing sugar and edible oil and also enjoying natural monopoly in the market with some of them maintaining 32 cargo ships and making annual turnover of Tk 60,000 crore to Tk 70,000 crore. Referring to the



released by Bangladesh Bank on October 31. In the July-September period, the import of capital goods saw a decrease by 24 per cent and intermediate goods by 13.38 per cent. The scenario signals inertia in fresh business investments amid the ongoing political uncertainty and shortage of energy and power, observes former World Bank Dhaka office chief economist Zahid Hussain. The change is huge, he continues and has shaken the crucial banking sector following the revamping of a dozen of banks' boards, including the largest private commercial bank, Islami Bank Bangladesh PLC, securing their control from S Alam Group, one of the closest cronies of the previous

which go against the safeguard of commercial banks. The single borrower exposure limit for imports of essential items such as edible oil, sugar and gram will remain suspended until the month of Ramadan. It has also been decided not to impose any margin against letters of credit for importing essential goods signalling that the importers have been given privileges to ensure an adequate supply of edible oil and sugar in the market by private refineries.

BB Governor Defends Import-Friendly Steps

The BB governor while defending the moves against an observation of the creation of passage for the entry

experience of the military-backed caretaker government in 2008-09, he added that the illogical market intervention would not bring any good results.

Focus Zoomed On Inflation

The outcome of the economic performance in the first three months and the decisions by the interim government signal that it would rely on big importers by extension of bank credits to them to overcome the supply constraint to check inflation and also improve the climate for the businesses, some of whom became oligarchs of the previous government. ■



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Trump's Return: Does It Really Matter For Bangladesh?

Apu Ahmed

On November 8, 2016, Donald J Trump won the US election to become the president as the candidate of the Republican Party. Just over a week later, Nobel laureate Muhammad Yunus in an interview with New York-based NBC News urged President-elect Donald Trump to ditch negativity and “build bridges” instead of walls. “Somehow we got stuck with the wall building,” said Yunus, a winner of the Nobel Peace Prize in 2006 for founding the Grameen Bank and pioneering the concepts of microcredit and microfinance in his country in Bangladesh.

Yunus Heads Interim Government

Comments by the microcredit pioneer who maintains good relations with leaders of the Democratic Party,

the main rival of the Republicans, reflected criticisms towards Trump as the latter wanted to build a wall on the southern border accusing Mexico of sending people bringing drugs, criminals and rapists to the US. Since August 8, 2024, Prof Yunus has been serving as Bangladesh's interim government's chief adviser after Sheikh Hasina, the chief of Awami League and the longest-serving prime minister between 2009 and 2024, fled to India on August 5 in the face of a mass uprising. The US welcomed the chief adviser and reiterated it stands to work with the interim government and Yunus as it charts a democratic future for the people of Bangladesh. The US said the interim government will play a vital role in establishing long-term peace and political stability in Bangladesh, said US Department

of State Spokesperson Matthew Miller on August 9, one day after Yunus was sworn in as the chief adviser.

India Worries Over Minority

Bangladesh's next-door neighbour India conveyed best wishes to Prof Yunus and urged him to ensure the “safety and protection” of the minority communities in Bangladesh. The dramatic developments in Dhaka have worried New Delhi. Indian companies have invested in Bangladesh in sectors such as edible oil, power, infrastructure, fast-moving consumer goods, automobiles and pharmaceuticals. Despite political opposition, the Sheikh Hasina government rolled out the red carpet for Indian investors and adopted several measures to invite them, such as starting designated special

economic zones. Since Hasina is no longer in power, the interim or the new government may not give privileges to Indian companies. However, New Delhi expressed willingness to work with the interim government, but a crooked campaign against it through mainstream newspapers and social media in India is also taking place. The campaign has gotten a boost after Trump won a comprehensive victory in the recent US presidential election.

Trump's Post on X

One of the reasons is a post by Trump on the microblogging site X in which he strongly condemned what he describes as 'brutal violence' against Hindus, Christians and other minorities in Bangladesh. He said: "I strongly condemn the barbaric violence against Hindus, Christians, and other minorities who are getting attacked and looted by mobs in Bangladesh, which remains in a total state of chaos." Trump highlighted the plight of Hindus while addressing the current conditions in the South Asian country, extending his greetings for Diwali, the Hindu festival of lights. He claimed that such incidents would not occur if he were in power, criticising Democratic presidential candidates Kamala Harris and Joe Biden. On Donald Trump's post on the Bangladesh issue, Ambassador John Bolton, former National Security Adviser, USA, says, "It was interesting that tweet took place. He's not shown enormous interest in Bangladesh before. I can't attribute that to any particular person. Maybe somebody suggested that he do it. Whether he really is interested in the issue and plans to do anything, I think remains to be seen. I do not personally believe it's high on his list of priorities..."

India Happy After X Post

Trump's post echoed the crooked campaigns in India against the interim government in Bangladesh. In fact, the ousted past political regime had been receiving almost

ready support from India, the biggest democratic country on the earth. New Delhi hardly considered the falling democracy in Dhaka and the unpopularity of the immediate past political regime as an important matter. However, Trump's return as the US president has been encouraging for Delhi since the US president-elect called India's Prime Minister Narendra Modi a friend. New Delhi also perceives that the defeated Democratic regime was instrumental in the fall of Hasina as the US foreign policy was resigned towards supporting democracy and human rights globally. By next February, it will be clear how much changes in the current foreign policy will occur under the Trump administration.

Yunus Greets Trump

Meanwhile, Prof Yunus has congratulated Trump on his historic win in the US presidential election. "I am delighted to convey, on behalf of the government and the people of Bangladesh, my heartfelt felicitations to you on your victory in the US Presidential Election 2024," he said in

world," the message read. President-elect Trump has already planned to execute his "America First" agenda for foreign policy, regulation and law enforcement. A Republican Party more unified behind Trump than during his first presidency is on track to win total control of Washington. This week's elections gave the Grand Old Party or GOP, the popular name of the Republican Party, a majority in the Senate.

Future Is Tense

The US foreign policy may be even more unpredictable than it was in Trump's first term. Trump has given a few details on his plans on many key issues. However, close aides have laid out some dramatic possible options, including a complete economic decoupling from China, deploying nearly 200,000 US marines to Asia and resuming the testing of nuclear weapons. So, the US, led by Trump, has many pressing issues such as its relation with Russia, China, Iran and countries in the Middle East. Foreign Affairs Adviser M Touhid Hossain hoped that there would be no major change in Bangladesh-US ties after



Chief Adviser of Bangladesh Prof Muhammad Yunus has congratulated Trump on his historic win in the US presidential election

a congratulatory message. "Electing you as the US President for a second term reflects that your leadership and vision have resonated with the people of the United States of America. I am confident that under your stewardship, the United States will thrive and continue to inspire others around the

Donald Trump won the election. Many said Touhid's optimism should be right. Otherwise, Trump's return will affect the comfort of the interim government amid a drama on the minority issue by Delhi. ■



Govt Raises Paddy, Rice Purchase Rates For Current Aman Season

Business Outlook Report

The government will pay higher prices to buy paddy and rice during the current Aman season, the harvest of which has already begun in rural areas. Amid rice prices edging up in local markets and concerns over the paddy output, this decision was made by the Food Planning and Monitoring Committee (FPMC) on November 6.

Farmers will receive Tk 33 per kilogramme for paddy if they supply the grain to public warehouses following specific quality standards. This price is 10 percent higher than what they received for selling their produce to the food directorate during the previous Aman procure-

ment. Besides, the government will purchase parboiled rice, the most widely consumed grain in Bangladesh, from millers at a 7 percent higher rate of Tk 47 per kilogramme. This decision comes at a time when staple food prices have been rising, exceeding last year's levels. There is also concern about reduced Aman yields due to decreased cultivation areas and crop damage caused by repeated flooding in the eastern region.

Yesterday, the FPMC, an inter-ministerial committee responsible for monitoring the country's overall food situation and advising on food security policies, decided to purchase 3.5 lakh tonnes of paddy this season. Finance and Com-

merce Adviser Salehuddin Ahmed chaired the meeting at the secretariat. This target is 75 percent higher than the original purchase of 2 lakh tonnes during the Aman harvest in 2023. However, the government has reduced its parboiled rice purchase plan for this year to 5.5 lakh tonnes, a 14 percent decrease from the 6.4 lakh tonnes bought by the Directorate General of Food during the previous Aman season.

Besides, the food ministry will purchase 1 lakh tonnes of sunned rice this year at Tk 45 per kilogramme. The procurement process for the current Aman harvest will begin on November 17 and continue until mid-March, according to a statement

from the food ministry. The food ministry purchased 21.6 lakh tonnes of rice domestically in FY24, an 11.3 percent increase from the previous year. During the current FY25, the government has a food budget to procure 19.33 lakh tonnes from domestically grown food grains out of its total procurement plan of 29.83 lakh tonnes, according to the finance ministry.

The government has allocated Tk 16,678 crore to buy rice and wheat from the domestic and international markets to carry out various social safety net schemes. The allocation to buy food grains is 6 percent higher from the revised budget of the previous year. ■

Tobacco Control Laws Boos Revenue, Reduce Consumption



Business Outlook Report

The Tobacco Control Law, enacted in 2005 and strengthened with a 2013 amendment, has led to an 11-fold increase in revenue from the tobacco sector over the past 18 years.

Alongside this revenue growth, tobacco use in Bangladesh has declined by approximately 18% between 2009 and 2017. This demonstrates that strengthening tobacco control laws can lead to a reduction in tobacco use while simultaneously increasing tax revenue.

Speakers highlighted these findings during a discus-

sion at the conference room of the Bangladesh Network for Tobacco Tax Policy (BNTTP) in the capital's Gulshan on November 3.

The discussion, titled "Increasing Revenue and Reducing Use Through Strengthening Tobacco Control Laws," was jointly organised by the Bureau of Economic Research (BER) of Dhaka University and BNTTP.

Speakers noted that tobacco companies have been claiming that strengthening tobacco control laws would reduce government revenue. But data from the National Board of Revenue (NBR)

contradicts this claim.

When the Tobacco Control Act was passed in 2005, the revenue from tobacco that year was Tk2,888 crore. In the following fiscal year, 2005-06, the revenue increased to Tk3,351 crore. When the law was amended in 2013, the revenue from tobacco reached Tk10,170 crore, rising to Tk12,556 crore in the 2013-14 fiscal year. By the 2022-23 fiscal year, total revenue from the tobacco sector had soared to Tk32,823 crore.

Additionally, the speakers addressed claims from tobacco companies that employment would be

adversely affected by tobacco control laws.

According to NBR data, only 46,000 workers are employed in the tobacco industry, while two multinational cigarette companies, British American Tobacco Bangladesh (BATB) and Japan Tobacco International (JTI), control nearly 90% of the market. Reports from these companies indicate that their total employee count is just 1,769 (1,669 from BATB and about 100 from JTI). Consequently, claims that seven million people would lose their jobs due to tobacco control measures are misleading. ■



To facilitate better treatment for poor and destitute patients, Shahjalal Islami Bank PLC donated Tk 1.0 million to Bangladesh Thalassaemia Hospital. SEVP & Company Secretary of the bank Md Abul Bashar handed over a cheque to Dr AKM Ekramul Hossain Swapan, Executive Director of the hospital, at a formal ceremony organised by the hospital. ■



Eastern Bank PLC (EBL) and icddr,b have taken a pioneering step in corporate social responsibility by investing in healthcare waste management and addressing water scarcity in coastal areas. The partnership was formalised with the signing of an agreement at the EBL's head office in Dhaka. ■



Janata Bank Staff College, Dhaka arranged a 30-day foundation course for officers (batch 11/2024) of Janata Bank PLC. Managing Director (CC) of the bank Md Golam Mortuza inaugurated the course recently. ■



The Institute of Chartered Secretaries of Bangladesh (ICSB) and American International University - Bangladesh (AIUB) signed a Memorandum of Understanding (MoU) on the AIUB Campus in Dhaka. Prof. Dr. Saiful Islam, Vice Chancellor of AIUB, and Abul Fazal Mohamed Rubayat, Chairman of Education Committee, ICSB, signed the MoU on strategic partnership. ■



Bangladesh Bank hosted the closing ceremony of the 'Programme to Support Safety Retrofits and Environmental Upgrades in the Bangladeshi Ready-Made Garments (RMG) Sector (SREUP)' on Wednesday. The event celebrated SREUP's remarkable achievements in promoting sustainable practices and improving safety standards within Bangladesh's RMG industry, a pillar of the national economy. Dr Ahsan H. Mansur, Governor of Bangladesh Bank, delivered the keynote address as the chief guest. ■



Sonali Bank Employees Association (CBA) congratulated Md Shawkat Ali Khan, the newly appointed CEO & MD of Sonali Bank PLC. CBA President Md Zakir Hossain and Secretary Md Mahbub Hossain greeted the new CEO with a bouquet recently. The CBA leaders also presented a 15-point demand. In response, CEO Md Shawkat Ali Khan assured the association of considering their logical demands. ■



Bank Asia signed an agreement with Rancon Motors, distributor of Mercedes-Benz in Bangladesh. The bank's Additional Managing Director ANM Mahfuz and Rancon Motors' Divisional Director Imran Zaman Khan signed the deal at Rangs Babylonia, Tejgaon, in the capital. Under the agreement, Bank Asia credit card holders will enjoy 10 per cent discount on servicing and five per cent discount on parts purchase from Rancon Motors. This offer is exclusively for Mercedes-Benz. ■



A S M Feroz Alan, sponsor director of Mercantile Bank PLC, distributed food items among 900 poor families at Kalaiya in Bauful, Patuakhali, on Friday. Md. Quamrul Islam Chowdhury, Managing Director, and Mati Ul Hasan, Additional Managing Director of the Bank, were present, among others. ■



Bangladesh International Arbitration Centre (BIAC) recently conducted a two-day training programme on workplace conflict resolution recently at its venue in Dhaka. A total of 33 participants attended the training, representing a diverse group of professionals, including managers, HR professionals, credit risk management officers, customer relations managers from banks, government officials, and advocates. The sessions were led by the organisation's two renowned female trainers. BIAC Vice Chairman, Mr. Muhammad A. (Rumee) Ali, presented certificates to the successful participants. ■



As part of the 25th anniversary celebration of Mutual Trust Bank (MTB), MTB Foundation organised a special community healthcare programme, focusing on eye health, at Komlapur, Patuakhali, Barishal. The programme was attended by MTB Foundation CEO Samia Chowdhury. ■



Social Islami Bank's reconstituted board, under the guidance of Bangladesh Bank, has reformed the Shari'ah Supervisory Committee of the bank. The reformed committee held its first meeting at the bank's head office. ■



Southeast Bank recently conducted a capacity development workshop on retail products, marketing techniques and related risk management, aiming to ensure prompt and effective customer services. The bank launched its campaign 'Hit & Win' last month to attract deposits and provide retail loans at an affordable interest rate till December 30 this year. ■

Tax Exemption For Renewables: Bangladesh To See More Solar Power Plants



Business Outlook Report

Not only 10 projects, now the Power Division is contemplating to set up many more solar power plants as it received the NBR's notification for reinstating the tax exemption on such private investment.

Power Division officials said it is now certain the number of solar projects is going to be increased from the existing 10 proposed plants. Earlier the Power Division had planned to set up 10 solar power plants in the private sector and sought the Finance Ministry's concurrence for National Board of Revenue (NBR) to reinstate the tax holiday on private investment. Each of the

proposed plant was supposed to be 50 MW with a total capacity of 500 MW. "Finally, we have received the NBR notification in this regard and now the number of solar plants will be more than 10," said Energy and Power Adviser to the interim government Dr Muhammad Fouzul Kabir Khan said.

However, how many will be the total number of such proposed plants has not been settled as yet, he told UNB. Power Division officials said the number of solar plants might be between 30-40. As per the NBR circular, issued on October 27, the private investors in renewable energy will get a 10-year tax exemption on their investments. The circular said

that those companies which will start commercial operation of their renewable energy-based power generation project on the basis of Build-Own-Operate basis under the Private Sector Power Generation Policy of Bangladesh within a period between July 1, 2025 to June 30, 2035 will avail a tax holiday for 10 years.

"These companies will get 100 percent tax exemption for the first 5 years, 50 percent for the next 3 years and 25 percent for the remaining 2 years", said the NBR notification. The tax incentive to provide the benefits over a ten-year period was designed to support long-term growth and development of

renewable energy projects, the circular added. Earlier, the government had withdrawn these exemptions through a gazette notification issued on June 26, 2023, saying that companies which achieve their commercial operation date (COD) between January 1, 2023 and June 30, 2024, will get tax exemptions.

Under the terms of the previous gazette, private power generation companies—excluding coal-fired plants—are eligible for various tax exemptions. As outlined in the previous NBR notification, private power generation companies will enjoy a 100 per cent income tax exemption until 30 June 2036, limited to income derived from power generation

(Special Provision) Act 2010 and cancelled 34 solar power projects that had been approved under this law. These projects were originally selected without a tender process and on an unsolicited basis.

In place of this, the Power Division has opted to open a tender for the establishment of 10 solar power projects, with a total capacity of 500 MW—each project offering 50 MW. However, many potential investors expressed reluctance to participate in the tender without the availability of tax exemption benefits. As a result, state-owned Bangladesh Power Development Board (BPDB) was unable to issue the tender for the

within this week in a top level meeting,” he said.

Bangladesh's clean energy transition

Bangladesh has set ambitious targets to meet 40% of its energy needs through renewable sources by 2041. Achieving this will require an estimated investment of \$1.5 to \$1.71 billion, according to Center for Policy Dialogue (CPD).

In alignment with its commitment to a low-carbon development path, Bangladesh is increasingly focusing on renewable energy and energy efficiency. According to the Sustainable and Renewable Energy Development Authority (SREDA), Bangladesh



activities. Additionally, foreign personnel employed by these companies will be exempt from income tax for three years following their arrival in Bangladesh.

Further exemptions include a 100 per cent income tax break for the first five years of operation starting from COD, a 50 per cent exemption for the next three years, and a 25 per cent exemption for the subsequent two years, said the previous notification. Sources report that the interim government, after taking office, suspended the Speedy Increase of Power and Energy Supply

projects. Following this, the Power Division requested the revival of the tax exemption benefits, sending a letter to the NBR.

A top official of the BPDB said that after reinstatement of the tax holiday, they are now expecting that more investors will be coming to participate in the bidding for the private solar power projects. “Actually, there are a number of propositions—the total solar projects might be up to 40 with each capacity of 50 on an average,” he said. “But—from capacity to locations— everything of the new solar power project will be finalised

currently produces 1,374.35 MW from renewable sources, with 230 MW from hydropower and 1,080.36 MW from solar energy.

According to a Power Cell document, projects totaling 3,963.5 MW are at different implementation stages. Specifically, 943.5 MW of projects are under construction, 609 MW have received letters of intent (LOI) or notifications of award (NOA), 228 MW are in the tendering process, and 2,183 MW remain in the planning stage. ■

FDI Drops To 8.8% In FY24 Due To Election, Exchange Rate Fluctuations

Business Outlook Report

The inflow of net foreign direct investment (FDI) declined by 8.8% in FY24 due to various factors, such as investment uncertainties amid election year (12th national election), its reactive effects that included subsequent political unrest and fluctuating exchange rates.

Experts also cite the downgrading of the country's credit rating and fragile foreign reserve situation as other reasons behind this decline in FDI. Bangladesh Bank's latest report showed that net FDI inflow dropped from \$1.609 billion in FY23 to \$1.468 billion in FY24, a decline of \$142 million

year-on-year (Y-o-Y.)

FDI Info

Net investment is the amount remaining after deducting repayments of previous investments from the total foreign investments received during that period.

Country-Wise FDI

Bangladesh got the highest FDI from UK, China, Korea and India in FY24.

FDI from the UK was \$506.53 million, whereas China's investment was \$283.56 million and the Republic of Korea was \$246.35 million respectively. India was the fourth highest investor with \$132.83 million. During

this time, Norway, US, Singapore and Sri Lanka invested \$94.43 million, \$93.70 million, \$89.28 million, and \$88.67 million respectively. Among them, FDI from the US declined in the first half of FY24, dropping from \$3.94 billion in December 2023 to \$1.02 billion by June 2024.

Data shows that apart from the US, FDI from the UK, Singapore, and South Korea, also fell over the past six months.

Sector-Wise Investment

Data showed that the textile & weaving sectors attracted the most investment, followed by banking, pharmaceuticals and chemicals, gas & petro-

leum, and telecommunications. In FY24, the highest investment was in the textile and weaving sector, amounting to \$435.78 million. The banking sector was in second position with \$229.73 million in investments.

Pharmaceuticals & chemicals got \$123.79 million, gas & petroleum \$117.24 million and telecommunications received \$102.92 million.

Reinvested Earnings

Bangladesh Bank's latest data showed that reinvested earnings fell by 21.97% YoY. According to data, reinvested earnings accounted for \$614.93 million of net foreign





direct investment in FY24, which was \$788.08 million in FY23. A total of 42% of net FDI in the first nine months of FY24 came from reinvested earnings.

This indicates that a sizable amount of the nation's FDI intake came from returns on previous foreign investments that were reinvested in the country.

Experts

Economists and bankers say the economy has been facing multiple crises over the past few years, resulting in a decline in foreign investment for several reasons. Ashikur Rahman, principal economist at the Policy Research Institute

(PRI) said, "Political turbulence associated with the election and serious foreign exchange rate depreciation have hindered FDI in FY24. The political violence during October 2023 and the associated turbulence did create serious uncertainty within the economy, which is expected to have implications for FDI."

"Furthermore, given there was uncertainty concerning where exactly BDT will stabilize against the USD, it is natural for foreign investors to hold back investments until unless the exchange rate stabilizes. Over the last two and half years, the Taka has lost almost 35%

value against US dollar, which did create uncertainty concerning when the Taka will restabilize, he explained.

Rahman also said: "This, to some extent, has occurred now which is a direct dividend of contractionary monetary policy and quasi-market-based exchange rate management, and FDI could improve in FY25 provided we can ensure and improve political stability and law and order." CEO of Standard Chartered Bank Bangladesh Naser Ezaz Bijoy, told media: "FDI inflows often slow down during election years, and the general election in Bangladesh in January 2024 has probably

added to this pattern, which continued with political unrest," "Political conditions in the country deteriorate before and after the elections, and foreign investors observe these factors. Investment sentiment has also been impacted by the dollar crisis, which started in the middle of 2022, and the depreciation of the Taka. Foreign investors think about whether they can get their money back."

"Last but not least, investment patterns have been adversely affected by declining credit ratings from international agencies, since it had a negative effect on risk-adjusted return on investments," Bijoy added. ■



Govt's Bank Borrowing Tk 56,233cr In 4 Months

Business Outlook Report

The government's borrowing from Bangladesh's banking sector saw a notable increase in four months (July-October) of the 2024-25 financial year, driven by the attractive returns and low-risk nature of treasury instruments for banks. According to Bangladesh Bank data, the government's net borrowing from banks reached Tk 16,401 crore in the July-October period, significantly up from Tk 6,568 crore in July-September 15.

The net government borrowing was Tk 103 crore in July-October in 2023. Bankers said that higher returns and low risk nature made treasury instruments appealing to banks, which, in turn, supported increased government borrowing. The rate of treasury bills has currently neared 12 per cent and that of bonds neared 13 per cent. In this borrowing mix, the government relied heavily on commercial banks rather than the central bank as it borrowed Tk 56,233 crore from

commercial banks. During this period, it repaid Tk 39,832 crore to the Bangladesh Bank, effectively reducing reliance on direct central bank financing, a move intended to mitigate inflationary pressures stemming from money supply expansion. The borrowing surged in October as the government repaid Tk 29,272 crore to the Bangladesh Bank, but borrowed Tk 22,704 crore from the commercial banks in July-September 15.

This trend reflected the Bangladesh Bank's decision to curtail direct lending to the government, forcing the government to rely on commercial bank sources amid high borrowing needs. However, the high borrowing from the commercial banks may also be concerning as the banks were struggling with severe liquidity shortage. The lending capacity of the country's banks diminished due to high non-performing loans, deposit withdrawals and rising cash outside banks amid high inflation, bankers said.

Although inflation eased slightly to 9.92 per cent in September from a peak of 10.43 per cent in August, it remained high, affecting particularly fixed-income households. Fixed-income and low-income households have been struggling with rising commodity prices, leading to more withdrawals than deposits. In this tight liquidity context, higher interest rates on treasury bills and bonds have encouraged banks to invest in these low-risk instruments, effectively meeting government borrowing needs but potentially constraining credit flow to the private sector.

For FY25, the government has set a net borrowing target of Tk 1.37 lakh crore, aiming to offset budget deficits. It previously borrowed Tk 94,281 crore in FY24 and Tk 1.18 lakh crore in FY23, showing a steady increase over the years, largely due to rising expenditures and lower-than-expected revenue collection. ■

Dhaka Urges EU To Regularise Undocumented Bangladeshis, Revise GSP Policy



Business Outlook Report

Bangladesh has called for regularisation of its nationals living in European countries without proper documentation and a revision of the Generalised Scheme of Preferences (GSP) policy to ensure continued duty-free access for its products to the EU market.

It made the call during a significant joint commission meeting held in Dhaka on November 4. The 11th Bangladesh-EU Joint Commission meeting also discussed the

repatriation of Rohingyas to Myanmar through multilateral initiatives. Md Shahriar Kader Siddiky, secretary of the Economic Relations Division under the Ministry of Finance, and Paola Pampaloni, European Union deputy managing director for Asia and the Pacific, led their respective sides at the meeting.

Meeting sources indicated that the EU is looking for more skilled labour under its Talent Partnership programme. Several EU countries expressed interest in recruiting workers from Bangladesh

across 10 sectors, including ICT, caregiving, construction, tourism and hospitality, agriculture, shipbuilding and garment manufacturing.

The Bangladeshi government is currently developing a road map for the legal migration of skilled workers to these countries, which will be published upon mutual agreement. The EU's Talent Partnership programme, announced in April 2022, aims to attract skilled workers from Bangladesh and six other countries. Discussions during the meeting

emphasised the need to provide legal status to many Bangladeshi immigrants currently residing in Europe without proper documentation.

On the GSP front, Bangladesh presented several demands to the EU representatives, including amendments to the new draft GSP policy, particularly regarding protective provisions. The goal is to ensure that all Bangladeshi products, including ready-made garments (RMG), can access GSP+ benefits, allowing for duty-free entry into the European market. The

need to suspend certain protective provisions of the new GSP framework was also discussed, especially to prevent punitive measures against the Bangladeshi garment sector following its LDC graduation.

As the largest buyer of Bangladeshi products, the EU plays a crucial role in the country's trade. Currently, Bangladesh exports products under the Everything But Arms (EBA) initiative, which allows duty-free exports to the EU. Even after its potential upgrade to a developing country in 2026, these benefits will

continue until 2027. However, the loss of GSP status could mean a shift from zero tariffs to a 12% tariff for Bangladesh exports to the EU, raising concerns about market access.

The meeting also explored the ongoing economic challenges faced by Bangladesh, exacerbated by global issues such as the Russia-Ukraine conflict and violence in Gaza, which have contributed to inflation and economic slowdowns domestically. The International Monetary Fund has projected global economic growth

rates of 3.2% in 2024 and 3.3% in 2025, highlighting the impact of global economic downturns on Bangladesh's development.

Both parties reaffirmed their commitment to strengthening economic ties through enhanced trade and investment flows, agreeing to trade under the EBA framework. The EU remains Bangladesh's primary trade partner, with both sides committed to enhancing their climate dialogue. Future commercial relations will be contingent on respect for labour rights and

human rights, with Bangladesh committing to sustainable reforms and adherence to International Labour Organization (ILO) conventions. A road map to strengthening compliance with labour and human rights standards was also discussed.

Overall, the joint commission meeting underscored the importance of collaborative efforts in addressing immigration issues, enhancing trade relations and ensuring compliance with international standards. ■

Govt Plans Big To Boost National Revenue In The Next Two Fiscals

Business Outlook Report

In its bid to boost the national revenue the interim government has set a target to collect Tk 6,15,500 crore and Tk 6,95,100 crore respectively for the next two fiscals.

In the next 2025-26 fiscal an amount of Tk 5,53,300 crore will come from NBR which is 15.2 percent higher than the previous year. Officials familiar with the plan said this week another Tk 62,500 crore will come from other sources which is 5.5 percent higher than the previous year.

In the 2026-27 fiscal, Tk 6,31,100 crore, which is 14.1 percent higher, will be collected from NBR while Tk 64,000 crore, which is 5.3 percent higher, will come from other sources.

The revenue target for the running 2024-25 fiscal is Tk 5,41,000 crore. Of which, Tk. 4,80,000 is supposed to come through the National Board of Revenue, and Tk. 61,000 crore from other sources.

The government has undertaken various reform measures to achieve its fiscal targets in the medium term (2026-27 fiscal), according to an official document of the finance ministry.

The revenue is expected to grow around 13 percent in the next three years, including the running one, to reach Tk 6,95,000 in FY27. The NBR tax is estimated to grow by as high as 28.2 percent in FY24, which is then projected to grow by 17.1

percent in FY25, 15.2 percent in FY26, and finally 14.1 percent in FY27. As per the document, there is no other option but to boost revenue collection and raise the tax-to-GDP ratio to the acceptable level in order to maintain Bangladesh's economic development.

The government is planning to bring in appropriate changes and reforms in tax policy and administration to make them both effective and simple in the medium term.

Several initiatives are underway to make tax administration taxpayer-friendly and transparent by expanding the scope of digitalisation and automation in tax registration, return submission, and tax payment. Tax exemptions currently being

provided in various areas will be scrutinised and rationalised. Laws pertaining to customs and income tax have been updated and more amendments are in the offing in those laws to make those more taxpayers and business friendly.

A Medium and Long Term Revenue Strategy (MLTRS) is currently being developed by the National Board of Revenue that is expected to chart a pathway to enhance revenue collection over the next five years. Along with the initiatives for reforms in the taxation system, the

provided by government agencies. In addition to updating the fees/charges of various services provided by the government, it has introduced a digital payment system so that the public can avail themselves of numerous services from their doorsteps which will improve NTR collection in the medium term, the document says.

On the other hand, to encourage hassle-free tax return submission the NBR has issued an order to make online filing of income tax return (e-Return) mandatory for govern-

ed, Bata Shoe Company (Bangladesh) Limited, Nestlé Bangladesh Plc. The NBR has taken a move to simplify submission income tax return and payment procedure through online.

Online return filing system has been opened for taxpayers since September 9. Individual taxpayers can easily prepare their returns and file them online using the National Board of Revenue website www.etaxn-br.gov.bd. From this system, taxpayers can pay taxes through internet banking, card payment (debit/credit



government has also paid its attention to explore the potential of revenue mobilisation from NTR sources. Various initiatives are being taken to make autonomous institutions pay part of their profit to the government.

Ministries/Departments are being sensitised and encouraged to update fees/rates in non-tax revenue sector, identify potential sources and generate revenue from these sources, the document said. A database has already been created regarding fees/rates of government services

ment employees under the jurisdiction of income tax circles located in Dhaka North, Dhaka South, Gazipur and Narayanganj City Corporation.

Online filing of income tax returns has been made mandatory for working officers/employees for all scheduled banks, all mobile telecom service providers and some multinational companies namely Unilever Bangladesh Limited, British American Tobacco Bangladesh Company Limited, Marico Bangladesh Limited, Berger Paints Bangladesh Limit-

card) and mobile banking and get the facility of downloading and printing copies of filed returns, receipts, income tax certificates, TIN certificates. Besides, anyone can download and print the e-Return filed for the previous year.

The e-Return registration process has already been made more taxpayer friendly. Biometric SIM registered with own national identity card of respected taxpayer is required for successful registration in e-Return. ■



RMG Buyers Confident Of Industry Recovery In Bangladesh

Business Outlook Report

Global buyers and stakeholders in the denim industry say they are confident in Bangladesh's denim industry, despite ongoing political instability, labour unrest, and a deteriorating law and order situation.

They say the industry will recover amid these internal and external challenges such as inflationary pressures, economic turmoil, and energy shortages. They also said that Bangladesh is the second largest manufacturer of readymade garment (RMG) products and has a strong position in the denim subsector. The

country is the prime investment destination for global investors thanks to its quality, capacity for bulk production, and pricing advantages. Businesses demonstrate resilience and adaptability in navigating market fluctuations while maintaining a global presence.

The global businesses in the RMG sector shared their views on the sidelines of the 17th edition of Bangladesh Denim Expo, which began on November 4 at the International Convention City in Bashundhara, Dhaka. Bangladesh has developed significantly and has become irreplaceable in RMG manufacturing.

However, local manufacturers said they faced challenges such as political turmoil and economic issues, which resulted in some orders being redirected.

Calling the shifting orders a “short-term contingency plan” for global buyers, they urged the government to prioritize establishing law and order to ensure the factories can operate without any hindrance. Manish S Chauhan, co-founder of Noize Jeans, a multinational company based in Hong Kong, said that Bangladesh is an irreplaceable destination for business investment, especially in the garment

industry, where no other country—such as India, Vietnam, Cambodia, Pakistan, or Indonesia—can compare. “China is the market leader in the world, but its dynamics do not apply to Bangladesh's competitive advantage,” he added.

He also said that it was improbable that other nations would drastically take over Bangladesh's market share, as they might only take a tiny percentage—between 10% and 20%. Bangladesh has unrivalled capacity thanks to its robust infrastructure and extensive manufacturing capacity. Despite being a close rival, he added that

Vietnam's expansion is constrained by the current issues facing the global retail industry, including economic recession and inflation. He also expressed concern about the recent political upheaval Bangladesh's growth rate could change due to unforeseen circumstances or difficulties.

"I believe that even though there are logistical challenges, like time to port, they can be effectively managed with proper planning," he added, mentioning his 20 years of experience in Bangladesh, which included nine years of operating two factories that produce fabric and denim items. He also said that although Bangladeshi workers are often disciplined and labour unrest is typically short-lived, agitation can be caused by outside forces or sporadic false information. "I now speak with my employees directly to learn about their needs in order to preserve stability. This proactive approach effectively mitigates labour issues," he added.

Bossa, a Turkey based premium-quality denim fabric manufacturer, has been doing business with several Bangladeshi denim exporters for the past 15 years. Yilmaz Demir, a representative of the company, said that business has been slower over the past two to three years, partly due to increased domestic fabric production in Bangladesh. However, he said the company continues to supply the Bangladeshi market and

maintains a strong position compared to European competitors. "The current economic slowdown in Bangladesh is temporary and influenced by global factors, including post-pandemic inflation, economic crises, and geopolitical conflicts involving Russia and Israel," he added.

He said that the future market conditions would be challenging, particularly with the potential impact of the upcoming US elections. Despite these uncertainties, Demir expressed his hope that the business situation in Bangladesh would improve in the coming days. Muhammad Mansoor Bilal, senior vice-president of Pakistan-based fabric manufacturers Naveena, said that Bangladesh is a dynamic destination for their business and is a business-friendly country. "Political instability is common in every corner of the world. We have to work around it," he added.

Naveena has been doing business with Bangladesh for the past 10 years, and his factory produces five million square meters of fabric per annum. Syed M Tanvir, managing director of Pacific Jeans, said that challenges such as political turmoil and economic issues were causing some orders to be redirected, primarily as a short-term contingency for customers rather than a sustainable long-term strategy. "Although some orders are still being sent to countries like Pakistan, Sri Lanka, or Vietnam, this is not a viable

approach for the future. However, the overall situation is improving, leading to a sense of stability, which is expected to be reflected in customers' plans for the upcoming season," he said.

Regarding sustainability, he said that sustainability and due diligence are also opportunities rather than challenges. "The issues with lower orders depend on the situation; things could change at any moment. It is important for us to keep an eye on whether these problems are being properly addressed,"

business community to connect with government officials to address their concerns. He urged the government to establish effective engagement with businesses to address the ongoing challenges. "If these initiatives are implemented effectively, the business could potentially grow from \$50 billion to \$100 billion or even \$200 billion," Mostafiz mentioned.

At the 17th edition of the Bangladesh Denim Expo, 36 exhibitors from seven countries, including Bangladesh, India,



he added. Mostafiz Uddin, founder and CEO of Bangladesh Denim Expo, said that foreign investors viewed Bangladesh as a preferred destination and had no objections to operating there; however, the investors were losing confidence due to the deteriorating law and order situation.

He said that global buyers had options, and without stability and effective administration, it would be challenging for Bangladesh's RMG sector to secure global orders. Mostafiz said that it had become challenging for the

Pakistan, and China, participated. Bangladesh currently has over 40 denim mills, which meet more than 50% of the denim fabric requirements for the export-oriented garment industry. These mills are world-class, state-of-the-art facilities, many of which are LEED-certified green buildings, highlighting our commitment to environmentally responsible production.

Bangladesh's denim exports are estimated to be around \$5 billion annually, with the top position in the USA and EU. ■

	Percentage change												
	July-September FY25 ^P						July-September FY24						
	July-September FY24		Opening		Settlement		Opening		Settlement		Settlement		
Total Domestic Credit (BDT in crore)	1930570.80	2115524.90	2106299.90	9.10	-0.44	0.20	9.80	370921.00	424877.10	406813.80	9.68	-4.25	9.69
a) Net Credit to the Govt. Sector	46595.90	49419.10	47242.00	1.39	-4.41	3.17	9.42	1513053.90	1641228.70	1652244.10	9.20	0.67	9.84
b) Credit to the Other Public Sector													
c) Credit to the Private Sector													
L/C Opening and Settlement (in million US\$)													
a) Consumer Goods	1455.42	1330.60	1375.83	-8.58	-17.57	-13.56	9.97	651.34	384.95	491.11	-40.90	-24.96	-23.86
b) Capital Machinery	1104.75	1024.96	1147.48	-7.22	-13.38	-12.00	9.92	2704.89	1999.97	2243.38	-26.06	-7.16	-5.02
c) Intermediate Goods	5391.93	5643.23	5729.24	4.66	8.26	-15.90	5.80	5409.35	5257.65	5227.69	-3.73	-0.57	5.80
d) Petroleum	16717.68	15591.11	16214.73	-6.74	-2.40	-8.29	-8.29						
e) Industrial Raw Materials													
f) Others													
Total	16717.68	15591.11	16214.73	-6.74	-2.40	-8.29	-8.29						
Rate of Inflation on the basis of Consumer Price Index for National (Base:2021-22=100)	January, 2024	March, 2024	April, 2024	May, 2024	June, 2024	August, 2024	September, 2024	January, 2024	March, 2024	April, 2024	May, 2024	June, 2024	August, 2024
a) Twelve Month Average Basis	9.59	9.69	9.73	9.73	9.73	9.95	9.97	9.86	9.81	9.74	9.89	9.72	10.49
b) Point to Point Basis	9.86	9.67	9.66	9.66	9.66	9.90	9.97	9.86	9.81	9.67	9.67	9.67	9.92
Corresponding Period	January, 2023*	March, 2023*	April, 2023*	May, 2023*	June, 2023*	August, 2023*	September, 2023*	January, 2023*	March, 2023*	April, 2023*	May, 2023*	June, 2023*	August, 2023*
a) Twelve Month Average Basis	7.92	8.39	8.64	8.84	9.02	9.24	9.29	8.57	9.33	9.24	9.94	9.74	9.92
b) Point to Point Basis	8.57	8.78	8.78	8.78	8.78	9.09	9.63	8.57	8.78	8.78	8.78	8.78	9.63
Classified Loan	June, 2022	December, 2022	March, 2023	June, 2023	September, 2023	March, 2024	June, 2024	June, 2022	December, 2022	March, 2023	June, 2023	September, 2023	March, 2024
a) % of Classified Loan on Total Outstanding	8.96	8.16	8.80	10.11	9.93	11.11	12.56	8.96	8.16	8.80	10.11	9.93	11.11
b) % of Net Classified Loan on Net Outstanding	0.49	-0.08	0.30	1.58	1.22	2.44	3.68	0.49	-0.08	0.30	1.58	1.22	2.44
Agricultural and Non-farm Rural Credit (BDT in crore)	August, 23	July-September, FY24	August, 24	September, 24 ^P	July-Sep, FY25 ^P	August, 24	FY22	August, 23	July-September, FY24	August, 24	September, 24 ^P	July-Sep, FY25 ^P	FY22
a) Disbursement**	3316.99	8824.64	2080.20	2587.27	6458.18	37153.90	28834.21	2540.26	8014.31	2911.67	3764.51	9209.97	27463.41
b) Recovery	53230.38	54164.17	55822.75	54927.74	54927.74	58119.59	49802.28	53230.38	54164.17	55822.75	54927.74	54927.74	49802.28
c) Outstanding	Oct-Dec, FY23	Apr-Jun, FY23 ^P	Jul-Sept, FY24 ^P	Oct-Dec, FY24 ^P	Jan-Mar, FY24 ^P	Apr-Jun, FY24 ^P	FY23	Oct-Dec, FY23	Apr-Jun, FY23 ^P	Jul-Sept, FY24 ^P	Oct-Dec, FY24 ^P	Jan-Mar, FY24 ^P	FY23
SME Loan (BDT in crore)	60611.61	62747.05	52654.90	64841.99	53107.48	54526.41	224103.87	60611.61	62747.05	52654.90	64841.99	53107.48	224103.87
a) Disbursement	282896.54	295842.02	298339.27	304241.45	303970.10	306119.87	295842.02	282896.54	295842.02	298339.27	304241.45	303970.10	295842.02
b) Outstanding	Oct-Dec, FY23	Apr-Jun, FY23 ^P	Jul-Sept, FY24 ^P	Oct-Dec, FY24 ^P	Jan-Mar, FY24 ^P	Apr-Jun, FY24 ^P	FY23	Oct-Dec, FY23	Apr-Jun, FY23 ^P	Jul-Sept, FY24 ^P	Oct-Dec, FY24 ^P	Jan-Mar, FY24 ^P	FY23
Industrial Term Loan (BDT in crore)	29574.55	26127.36	26194.00	33763.22	22015.37	24971.83	95172.03	29574.55	26127.36	26194.00	33763.22	22015.37	95172.03
a) Disbursement	50593.69	17290.02	22712.86	25062.93	23468.00	25345.17	106393.23	50593.69	17290.02	22712.86	25062.93	23468.00	106393.23
b) Recovery	360051.14	383075.76	399693.22	433807.76	428079.27	442485.79	395317.82	360051.14	383075.76	399693.22	433807.76	428079.27	395317.82
c) Outstanding	FY16	FY17	FY19	FY20	FY21	FY22	FY24 ^P	FY16	FY17	FY19	FY20	FY21	FY24 ^P
GDP Growth Rate (Base: 2015-16)	7.27	6.59	7.88	3.45	6.94	7.10	5.82	7.27	6.59	7.88	3.45	6.94	7.10

Weekly basis commodity Statement of LCs Opened and Settleed for the month of August/2022

In million US \$(Provisional)

Sl. No.	Name Of The Commodity	First week		Second week		Third week		Fourth week		Fifth week		Total	
		Opened	Settled	Opened	Settled	Opened	Settled	Opened	Settled	Opened	Settled	Opened	Settled
1.	Rice	6.54	2.75	6.74	6.05	16.40	4.26	8.36	3.21	4.98	0.51	43.03	16.78
	i) Private Sector	6.52	2.75	6.74	6.05	16.37	4.26	8.36	3.21	4.98	0.51	42.97	16.78
	ii) Public Sector	0.02	0.00	0.00	0.00	0.04	0.00	0.00	0.00	0.00	0.00	0.06	0.00
2.	Wheat	35.70	11.42	0.91	12.04	0.68	6.45	18.73	10.57	119.26	3.62	175.29	44.10
	i) Private Sector	13.28	11.42	0.91	12.04	0.68	6.45	18.73	10.57	119.26	3.62	152.87	44.10
	ii) Public Sector	22.42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	22.42	0.00
3.	Sugar	3.36	10.09	0.07	10.78	0.02	5.27	2.53	24.36	0.04	10.33	6.02	60.83
	a. Raw	0.00	5.09	0.04	5.78	0.02	5.27	2.53	14.36	0.00	10.28	2.59	40.78
	i) Private Sector	0.00	5.09	0.04	5.73	0.02	5.27	0.00	14.36	0.00	10.28	0.06	40.73
	ii) Public Sector	0.00	0.00	0.00	0.06	0.00	0.00	2.53	0.00	0.00	0.00	2.53	0.06
	b. Refined	3.36	5.00	0.03	5.00	0.00	0.00	0.00	10.00	0.04	0.06	3.43	20.04
	i) Private Sector	0.00	5.00	0.00	5.00	0.00	0.00	0.00	9.98	0.04	0.06	0.04	20.03
	ii) Public Sector	3.36	0.00	0.03	0.00	0.00	0.00	0.00	0.02	0.00	0.00	3.39	0.02
4.	Milk Food	10.02	10.82	3.15	6.34	1.93	1.75	4.01	8.15	0.09	0.53	19.21	27.60
5.	Edible Oil (Refined)	47.55	36.81	49.28	51.78	91.38	46.41	57.07	17.37	0.00	4.03	245.29	156.40
	a) Soyabean	2.93	18.50	14.18	0.00	4.81	2.49	0.00	8.66	0.00	0.00	21.92	29.65
	b) Palm Oil	4.77	13.76	0.01	28.85	19.57	16.25	57.07	4.86	0.00	4.03	81.42	67.75
	c) Others	39.85	4.55	35.09	22.93	67.00	27.67	0.00	3.85	0.00	0.00	141.95	59.00
6.	Edible Oil (Crude)	39.50	40.14	9.36	15.78	44.59	54.37	51.72	23.16	0.01	17.45	145.17	150.91
	a) Soyabean	10.23	13.30	6.52	10.69	17.56	45.18	21.30	22.74	0.00	11.50	55.60	103.41
	b) Palm Oil	0.00	0.00	0.00	5.10	0.00	9.17	30.40	0.37	0.00	0.00	30.40	14.63
	c) Others	29.27	26.84	2.84	0.00	27.04	0.02	0.02	0.05	0.01	5.95	59.17	32.86
7.	Dry Fruits	0.60	0.32	0.32	0.52	0.41	0.14	0.57	0.24	0.07	0.03	1.97	1.25
	a) Dates	0.09	0.06	0.11	0.29	0.22	0.03	0.40	0.06	0.04	0.01	0.86	0.45
	b) Others	0.50	0.26	0.21	0.24	0.19	0.10	0.17	0.18	0.03	0.03	1.10	0.80
8.	Pulses	0.57	0.82	1.27	0.71	1.06	15.39	8.53	7.58	2.06	2.56	13.49	27.05
	a) Masur Dal	0.44	0.70	1.14	0.71	1.01	15.06	8.43	7.14	2.02	0.58	13.03	24.19
	b) Chola Dal	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	c) Others	0.12	0.12	0.13	0.00	0.06	0.32	0.10	0.43	0.04	1.98	0.46	2.86
9.	Onion	3.46	3.32	3.30	3.86	2.78	2.19	3.44	3.55	0.87	0.65	13.85	13.58
10.	Ginger	0.16	0.44	0.64	0.51	0.26	0.21	0.18	0.50	0.03	0.07	1.27	1.73
11.	Drugs & Medicines	2.48	1.72	1.03	2.37	0.20	1.62	1.22	0.81	2.07	0.12	7.01	6.63
12.	Poultry Feeds	7.98	17.10	2.67	22.62	4.17	3.44	3.06	17.58	2.51	3.41	20.38	64.15
13.	Coal	14.98	2.96	13.32	0.59	8.39	0.16	0.45	0.28	0.11	0.21	37.25	4.19
14.	Cement	2.73	4.39	4.33	0.53	1.07	4.29	2.40	4.86	0.00	1.31	10.53	15.38
15.	Clinker	15.81	8.51	24.36	12.69	20.46	4.70	20.95	19.74	2.33	6.72	83.90	52.36
16.	B.P Sheet	2.64	1.11	3.42	1.41	0.29	0.81	0.92	0.57	0.70	0.35	7.98	4.25
17.	Scrap Vessels	12.06	8.88	22.93	2.72	0.00	3.31	1.66	6.09	0.00	11.82	36.66	32.82
18.	Paper	2.11	2.68	1.16	2.31	0.86	2.96	0.83	3.71	0.29	0.93	5.24	12.60
	i) Newsprint	0.01	0.24	0.00	0.09	0.54	0.15	0.00	0.06	0.00	0.00	0.55	0.55
	ii) Others	2.10	2.44	1.16	2.22	0.32	2.81	0.83	3.65	0.29	0.93	4.69	12.05
19.	Zinc Ingot	0.61	0.79	1.91	4.89	0.00	2.11	5.75	0.95	1.85	0.08	10.13	8.83
20.	Raw Cotton	38.87	70.33	42.74	65.53	27.12	63.07	33.07	74.82	6.44	22.88	148.24	296.63
21.	Synthetic/Mixed Yarn	21.65	24.52	13.22	26.10	17.13	20.06	12.57	22.86	3.38	6.47	67.95	100.00
22.	Cotton Yarn	27.29	50.04	29.08	53.21	22.55	42.60	27.32	52.75	7.26	12.68	113.49	211.29
23.	Textile Fabrics	25.43	18.18	23.03	19.82	15.03	16.66	16.59	23.26	1.53	4.19	81.62	82.12
24.	Textile Accessories	18.41	21.01	17.34	16.99	10.97	15.95	22.04	22.73	5.72	8.80	74.47	85.48
25.	Back-to-Back L/Cs	171.73	155.03	131.06	160.80	80.92	117.43	125.50	185.55	18.89	48.03	528.10	666.85
	a. Fabrics	124.44	108.31	89.84	110.88	55.79	81.34	92.85	132.42	11.86	35.42	374.78	468.38
	b. Accessories	42.05	42.33	38.36	42.70	22.42	33.74	31.09	49.26	6.71	11.38	140.64	179.41
	c. Others	5.23	4.39	2.86	7.22	2.71	2.35	1.56	3.87	0.32	1.23	12.68	19.06
26.	Pharmaceutical Raw Materials	19.59	17.20	12.10	12.53	11.21	13.11	14.78	18.77	1.99	3.77	59.67	65.37
27.	Chemicals & Chemical Products	65.36	22.53	78.18	109.53	34.82	54.94	19.88	198.75	3.89	18.13	202.12	403.88
	a. Chemical Fertilizer	39.74	6.19	20.47	88.18	23.53	40.30	3.22	179.42	0.48	3.46	87.43	317.55
	i) Urea	33.85	0.21	0.63	0.05	1.40	0.93	0.38	0.13	0.00	0.00	36.26	1.33
	ii) TSP	0.27	0.03	14.14	30.46	0.00	0.00	0.00	28.97	0.00	0.00	14.41	59.46
	iii) MOP	0.00	0.00	0.00	0.04	20.70	29.02	0.04	57.71	0.00	0.11	20.74	86.87
	iv) DAP	2.78	0.62	3.18	50.82	0.09	0.25	0.08	88.78	0.00	0.00	6.13	140.47
	v) Others	2.84	5.33	2.52	6.82	1.34	10.09	2.72	3.84	0.48	3.36	9.89	29.43
	b. Other Chemicals & Chemical Product	25.62	16.34	57.71	21.35	11.28	14.65	16.66	19.33	3.41	14.66	114.69	86.33
28.	P.O.L.	53.95	62.39	48.86	216.24	48.89	49.31	46.46	104.75	44.78	0.00	242.95	432.69
	i) Crude	2.50	0.09	0.04	0.00	0.01	0.12	0.06	0.20	0.00	0.00	2.62	0.41
	ii) Refined	51.45	62.30	48.81	216.24	48.88	49.19	46.40	104.55	44.78	0.00	240.33	432.28
29.	Capital Machinery	39.67	60.15	30.44	72.01	18.97	58.71	54.02	62.79	6.14	21.98	149.24	275.64
30.	Machinery For Mize Industries	40.80	38.27	36.40	26.25	33.05	46.50	40.34	48.12	10.81	12.19	161.40	171.34
31.	Motor Vehicle	9.83	15.82	4.24	16.59	1.19	7.30	7.55	9.67	1.18	4.16	23.99	53.54
32.	Computer, Its Accessories & Spares	4.49	4.33	1.11	5.08	3.04	5.07	3.14	2.92	0.06	0.90	11.85	18.29
33.	Medical, Surgical & Dental Equipments	1.62	2.12	2.18	2.20	1.07	2.10	2.28	3.90	0.77	0.57	7.92	10.90
34.	Others	391.39	369.18	331.13	427.49	255.00	403.68	326.46	452.04	76.18	150.14	1380.15	1802.54
	Grand Total	1138.93	1096.19	951.28	1388.85	775.92	1076.34	944.39	1436.97	326.30	379.63	4136.82	5377.98

Data downloaded: on 31.08.22



Special Arrangements In Nov To Help File Tax Returns

Business Outlook Report

Instead of holding an income tax fair, the National Board of Revenue (NBR) says it will have dedicated officials and special arrangements at field-level offices to extend tax services and facilitate return submissions throughout November. "We have already made it compulsory to file e-returns for government employees and multinational firms in some specific areas," NBR Chairman Md Abdur Rahman Khan said while inaugurating the service at the NBR headquarters in Agargaon.

"Along with it, we have kept the [office] arrangement for taxpayers," he said. The comprehensive tax service delivery programme aims to develop a tax culture, increase tax awareness and gain the trust and confidence of taxpayers, he added. The taxpayers can file their personal

income tax returns for the tax year 2024-25 through their designated tax zones during the month. A total of 869 circles in 41 tax zones across the country will receive income tax returns uninterrupted during office hours until the end of the month. Last month, the NBR issued an order to make the online filing of income tax returns mandatory for government employees under the jurisdiction of income tax circles located in Dhaka north and south, Gazipur and Narayanganj city corporations.

Additionally, all scheduled banks and mobile telecom service providers now require employees to file income taxes online. Some multinationals have also been brought under the rule, including Unilever Bangladesh Limited, British American Tobacco Bangladesh Limited,

Marico Bangladesh Limited, Berger Paints Bangladesh Limited, Bata Shoe Company (Bangladesh) Limited, and Nestlé Bangladesh PLC. "Chief Adviser Prof Yunus has requested all taxpayers to file e-returns," Khan said. Besides, the NBR will reward firms in district levels that ensure their employees submit tax returns. "We will arrange a training session on November 5 at the Secretariat with all ministries and IT experts so that they can provide training to the respective officials," Khan said.

The NBR will also launch a continuous training programme from November 6 for interested individuals. "We want to cover all institutions as it will be open to all," he added. As of November 3, a total of 1.66 lakh taxpayers have submitted their returns online. ■

Skilled Migration On The Rise, Accountants Make Surprising Leap

Business Outlook Report

For the first time, accountants have entered the top 10 skilled professions among Bangladeshi migrants, with nearly 13,000 accountants going abroad between January and June this year, underscoring a growing demand for skilled professionals from Bangladesh.

Ami Probashi, a digital platform that aids aspiring migrant workers in securing employment overseas, released this finding on November 3 in its half-yearly report on

migrant workers. According to the platform, over 500,000 workers migrated abroad during this period. Of these, 79.4% fall into the “general” skill category, a mix of both skilled and unskilled roles.

Additionally, the report states that 10.4% of total migrants are classified as skilled, 7% as unskilled, and 3.2% as professionals, the latter including industry-specific roles such as software developers. The remaining 7% comprise unskilled migrants. The Ami Probashi app further revealed that general

labour remains the most popular, with over 150,000 general workers travelling abroad in the first six months of the year. Construction ranks second with 63,469 migrants, and factory work completes the top three with 33,748 migrants.

Women’s participation in the migrant workforce remains limited, constituting only 6% of the total workforce. Of these, 13,190 are domestic workers. Speaking to reporters, Mamun Sarder, director of the Bureau of

Manpower Employment and Training (BMET), expressed satisfaction with the current trend in overseas employment. “The trend in overseas employment is encouraging, and we expect to send even more remittance-earning workers abroad this year,” he said.

He added that, according to BMET, 930,003 workers, including 858,225 men and 71,778 women, have secured overseas employment from January to 2 November. The Ami Probashi app also reported that Saudi Arabia remains

MIGRATION SITE
IN JAN-JUN 202

TOP DESTINATIONS

Saudi Ar



QUATION
24

500,000+
workers went
abroad for jobs


10.4%
skilled
migrants


3.2% are
professionals


13,000
accountants
migrated


Women 6% of
migrants
(13,190 work
as house help)

Saudi Arabia 250,000



Malaysia 93,000



Qatar 39,517



MIGRANTS BY DIVISION

- Dhaka 121,520
- Chattogram 91,530
- Khulna 37,290
- Rajshahi 35,660
- Mymensingh 26,010
- Sylhet 17,380
- Rangpur 14,410

the top destination for Bangladeshi workers, with around 250,000 migrants (49.71%) heading to the Kingdom. Saudi Arabia's ongoing infrastructure development is thought to be a major driver behind the demand for both skilled and unskilled workers.

Malaysia was the second most popular destination, with 93,000 migrants (18.38%), followed by Qatar with 39,517 (7.83%), the United Arab Emirates (33,254 or 6.59%), and Singapore (25,796 or 5.11%). The

report also reveals migration trends by division from January to June. Dhaka leads with 121,520 migrants, while Rangpur has the lowest numbers with 14,410. Chattogram ranks second with 91,530 migrants, followed by Khulna and Rajshahi, which reported 37,290 and 35,660 migrants respectively. Mymensingh and Sylhet accounted for 26,010 and 17,380 migrants, respectively.

The Ami Probashi app also recorded visa statistics: 183,274 were issued as individual visas, 28,223

as group visas, and 24,638 were self-acquired visas. Commenting on the report, Shakirul Islam, chairman of the Ovivashi Karmi Unnayan Program (OKUP), questioned the reliability of certain data provided by various organisations.

"We have often found that these reports obscure actual details. For example, what does 'general' skill type really cover, and are individual visas truly obtained by individuals? These uncertainties impact our policies," he said. Calling for greater

transparency, Shakirul added that the recruitment system for migrant workers requires comprehensive reform.

"If, in this era of high demand for skilled labour, we are satisfied with only 10.4% skilled workers and 3.2% professionals, progress will remain elusive," he said, emphasising the need for technical training centres to be well-equipped with modern syllabuses, technologies, and skilled trainers to meet the demands of the global labour market. ■

Petrobangla In Dilemma Over Fresh Bidding Process For Cancelled LNG Terminals In Private Sector



Petrobangla

Business Outlook Report

Petrobangla – the Bangladesh Oil, Gas & Mineral Corporation – faces uncertainty about how to proceed with a new bidding process for establishing two private sector LNG terminals, recently cancelled by the interim government. Petrobangla officials revealed that they remain unclear about whether to follow the Public Procurement Rule (PPR) 2008 to invite a tender for the two projects or to consult the Public-Private Partnership (PPP) office for implementation.

Of the two cancelled projects, Petrobangla had signed a contract with Summit Group for one terminal, while a Memorandum of Understanding (MoU) had been signed with the US-based Excelerate Energy for the other under the previous

Awami League government. However, upon taking office, the interim government's Adviser for the Power, Energy, and Mineral Resources Ministry directed Petrobangla to cancel both projects. The contracts had been awarded to private sponsors under the Speedy Increase of Power and Energy Supply (Special Provision) Act 2010 without any tender.

These cancelled projects are in addition to two existing floating storage and regasification units (FSRUs), commonly known as LNG terminals, located in Maheshkhali and established in the private sector under the same Special Provision Act of 2010, also without a tender process. The US-based Excelerate set up the first terminal in Maheshkhali in 2018, with a daily capacity of 600 million cubic feet

(MMCFD) of gas. Local firm Summit Group developed the second terminal in 2019, also in Maheshkhali, with a capacity of 500 MMCFD. Through these two terminals, Petrobangla has been supplying roughly 1,100 MMCFD of gas to the national grid by importing LNG from abroad. Bangladesh's current daily gas production stands at about 3,100 MMCFD, including 1,100 MMCFD from imported LNG, against a demand of approximately 4,000 MMCFD.

To address the rising demand, the previous Awami League government had initiated plans to set up two additional LNG terminals with similar capacities, awarding contracts to the same private sponsors, Excelerate Energy and Summit Group. Under these agreements, both Exceler-

ate and Summit Group secured billion-dollar annual contracts to provide LNG regasification services.

However, following the departure of the previous government, the interim administration decided to cancel the projects, aiming to re-award them through a more transparent and competitive bidding process.

Petrobangla subsequently encountered uncertainty in launching a fresh tender process for the two LNG terminal projects.

The issue lies in whether to proceed with the Public Procurement Rule (PPR) 2008 or to follow the Public-Private Partnership (PPP) framework.

"We are still evaluating both legal frameworks to determine which one to follow," Petrobangla Chairman Zanendra Nath Sarker said. "A renowned procurement expert is also assisting us in this matter," he said.

He mentioned that once the tender process is clarified, Petrobangla intends to release an open tender for the LNG terminal projects.

The chairman acknowledged that Petrobangla faces difficulties since no previous project in the private sector has been implemented through an open tender. ■

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