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Better Law & Order for

Better Business



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Better law and order for better business

A sound law and order situation is indispensable for a healthy business climate, yet recent conditions in Bangladesh have raised some concerns among entrepreneurs. Business leaders point out that the private sector has struggled to achieve its expected progress in recent times because of a combination of contractionary monetary policy, declining law and order, corruption, administrative complexities and bureaucratic red tape. These challenges have increased the cost of doing business and eroded investor confidence. When security weakens, supply chains are disrupted, transport becomes unpredictable and commercial operations face heightened risks. For export-oriented industries, such instability undermines reliability in global markets. Traffic congestion, unregulated urban expansion and weak enforcement further compound the problem. In such an environment, businesses operate cautiously, often delaying investment decisions. At a time when economic recovery is crucial, improving law and order is no longer only a governance issue but also a fundamental requirement for restoring business confidence and sustaining growth.

The persistence of law and order challenges since August 2024 has deepened the sense of uncertainty. Despite expectations of improvement, many of the underlying problems remain unresolved. Business leaders continue to highlight concerns over weak enforcement, irregularities and the lack of coordination among relevant authorities. The resulting instability has created a crisis of confidence, discouraging both domestic and foreign investment. Small and medium enterprises, in particular, have been disproportionately affected as they lack the resilience to absorb prolonged disruption. Traffic congestion in major urban centers, especially in Dhaka and Chattogram, has further increased operational inefficiencies and costs. The addition of a large number of unregulated vehicles has exacerbated the situation, affecting productivity and timely delivery of goods. While some improvements in market stability have been observed during specific periods, they have not translated into sustained progress. Without consistent and visible improvement in law and order, the private sector remains constrained in its ability to drive economic expansion.

A marked improvement in law and order could significantly transform the business landscape and unlock the private sector's full potential. A secure and predictable environment enables businesses to operate efficiently, reduces operational risks and encourages long-term planning. When entrepreneurs feel confident about safety and stability, they are more likely to invest in

expansion, adopt technologies that come up and create employment opportunities. Improved law enforcement and better traffic management would reduce delays, lower transportation costs and enhance overall productivity. A business-friendly environment also reduces institutional costs, which can positively influence product pricing and competitiveness. Furthermore, a stable environment attracts foreign investment, as investors prioritize markets where governance is strong and risks are minimized. Effective coordination between supply and demand, supported by accurate market data, can further improve market management. In essence, strengthening law and order can help businesses to move out of a stagnant and cautious phase toward a more dynamic and growth-oriented trajectory.

To achieve this transformation, the government should adopt a comprehensive and coordinated approach. Strengthening law enforcement agencies and ensuring accountability are critical first steps. Greater coordination between the private sector, policymakers and the law enforcement agencies is essential to address current challenges effectively. The government should prioritize the regulation of urban transport systems, including the monitoring of unregulated vehicles and the proper supervision of related infrastructure, to reduce congestion. At the same time, policies should be implemented to prevent market distortion, such as syndicates in the import of essential goods, by ensuring fair competition and broader participation. Improving data collection and transparency in market management will also enhance decision-making and policy effectiveness. In addition, simplifying administrative procedures, reducing corruption and addressing bureaucratic inefficiencies will contribute to a more business-friendly environment. Strong and consistent policy implementation, combined with good governance, will be key to restoring stability and confidence.

Businesses expect expeditious and sustained improvement in law and order to ensure a secure and predictable operating environment. They also expect supportive measures such as rational tax and value-added tax policies, improved traffic management and fair market practices. The government, in turn, should act decisively to restore confidence by ensuring safety, strengthening institutions, and facilitating smooth business operations. With coordinated efforts and effective reforms, Bangladesh can create an environment where the private sector thrives and contributes fully to economic growth **■**

Revenue suffers as rates high, law & order unstable: DCCI Chief



Dhaka Chamber President Taskeen Ahmed (center) seen speaking at DCCI's Press Conference titled "Expectation from the Newly Elected Government to Tackle the Current Economic Situation" held on February 23. DCCI Senior Vice President Razeev H Chowdhury (left) and Vice President Md. Salem Sulaiman (right) were also present during the event.

Businesses are compelled to borrow from banks at interest rates of 16–17 percent because of unchanged policy rates, said the Dhaka Chamber of Commerce and Industry (DCCI) President Taskeen Ahmed at a press conference titled "Expectations from the new government to address the current economic situation" organized by DCCI on February 23. The Dhaka Chamber organized the press conference, The event covered various issues, including the financial sector, energy, industrialization, tariff policy, logistics infrastructure, employment, skills development, LDC graduation and the signing of trade agreements with the United States.

In addition, the high volume of non-performing loans and the reduction in loan classification period from nine months to three months have created an undesirable situation in the financial sector which has led to instability in the industrial sector,

he said. He added that inadequate gas supply to industries, along with the recent increase in gas prices for new industries and captive power plants by Tk 40 and Tk 42 a unit has severely disrupted production. As a result, local demand and export targets are not met, affecting the overall trade environment. Moreover, the absence of policy continuity in industrial regulations and unstable law and order, particularly extortion, have eroded confidence in both local and foreign investors.

He said that for lack of automation in the revenue management, both individual taxpayers and businesses often fall victim to harassment. At the same time, many remain outside the tax net, depriving the government of revenue and slowing the pace of revenue collection. Delays in land acquisition and high land prices, an average 41 percent increase in service charges imposed by the Chattogram Port Authority and an

ineffective use of inland waterways have significantly increased the cost of doing business. Besides, production and distribution costs have also increased, contributing substantially to inflationary pressure.

Regarding LDC graduation, he said that according to UNCTAD estimate, Bangladesh's exports may decline by 5.5–7 percent, amounting to about \$2.7 billion. Considering global economic instability and the current domestic economic conditions, such a significant negative impact on the export sector would be highly undesirable. In this context, he urged the government to take initiatives to defer Bangladesh's LDC graduation by at least three years.

Referring to the recently signed agreement with the United States, the Dhaka Chamber President said that it would not ensure duty-free access for the apparel garment sector. Moreover, conditions imposed on

the import of liquefied natural gas and other products may increase the cost of doing business. He, therefore, urged the government to renegotiate with the United States a revision of the terms and conditions of the agreement.

DCCI President called on the government to take effective measures to eliminate extortion and improve

law and order situation. He said that more than two million educated youths are unemployed and the lack of employment opportunities may push many towards illegal activities.

To address this issue, he emphasized reducing dependency solely on jobs by enhancing skills development initiatives and simplifying conditions for engaging in business activities.

He also urged relevant government agencies to ensure easy access to loans for young entrepreneurs to facilitate startup businesses.

The chamber's Senior Vice President Razeev H Chowdhury and Vice President Md Salem Sulaiman, along with the members of the board of Directors also attended **r**

Dhaka Chamber congratulates the newly elected govt.

The Dhaka Chamber of Commerce and Industry (DCCI) congratulates the Bangladesh Nationalist Party on securing a landslide victory in the 13th national elections held on February 12 and on forming the government. The Dhaka Chamber believes that the much-anticipated elections enabled people to elect their representatives, who will transform Bangladesh into a developed, prosperous and democratic nation. Dhaka Chamber urges the new government to take effective and priority-based measures for an early economic recovery.

Amid the ongoing global geopolitical uncertainties, especially reciprocal tariff measures imposed by the United States, local economic activities have been significantly disrupted.

It is evident that Bangladesh has not been able to achieve significant progress in attracting foreign direct investment for a prolonged period. At the same time, export-oriented sectors have not shown any significant progress. The SME sector has been the most adversely affected, leading to reduced employment opportunities and disruption in the manufacturing ecosystem. As a result, the entrepreneurs face difficulties in continuing with their business operation.

The recent unexpected decline in law and order has discouraged investors from making fresh investments. Lack of coordination in port operation and management, disruption in revenue reform initiatives, uncertainty in

energy supply, high interest rates, monetary policy of contraction, long loan procedures and the lack of necessary policy support have impacted the private sector.

The Dhaka Chamber believes that there is no alternative to the role of elected representatives in addressing the challenges and taking effective measures to overcome them. To keep the national economy vibrant and resilient, the Dhaka Chamber urges the new government to remove constraints in the industrial and commercial sectors. The Dhaka Chamber would like to work closely with the government for better economic development **r**

Law & order needs to improve for the betterment of business: DCCI President

The Dhaka Chamber of Commerce and Industry (DCCI) President Taskeen Ahmed said that the private sector could not achieve the desired progress over a few years because of the monetary policy of contraction, unexpected decline in law and order, irregularities, corruption, administrative complexities and bureaucratic red-tapism. Taskeen Ahmed said this in an exchanges of views on the need for improved law and order to facilitate the ease of doing business that the Dhaka

Chamber held in its auditorium on February 28. AHM Ahsan, Chairman of the Bangladesh Competition Commission, attended as the Chief Guest while Md Abdur Rahim Khan, FBCCI Administrator, attended as the Special Guest.

He hoped that the new government would prioritize facilitating trade and investment by improving law and order. He emphasized that there was no alternative to a safe environment for boosting trade and investment.

He stressed the need for increased coordination between the private sector, the law enforcement agencies, policymakers and the government for readdress of the current situation.

The Competition Commission chairman AHM Ahsan said that because of effective initiatives undertaken by the government and the private sector, a noticeable stability could be observed in the market, especially goods market, during Ramadan. He said that



DCCI President Taskeen Ahmed (fifth from right) seen addressing at a exchange of views meeting titled “Improved Law and Order to Facilitate the Ease of Doing Business” held on February 28. Chairperson of Bangladesh Competition Commission AHM Ahsan (fourth from left), FBCCI Administrator Md. Abdur Rahim Khan (fourth from right), Additional Secretary, Ministry of Commerce Shibir Bicitra Barua (third from right), Director, Directorate of National Consumer Rights Protection Abdul Jalil (third form left) among others are also seen in the picture.

there was no alternative to properly coordinated supply and demand in market management. He emphasized the importance of accurate data on the use and distribution of essential goods. He said that a business-friendly environment reduces institutional costs for entrepreneurs, which in turn positively impacts product prices. He stressed the need for cooperation with the law enforcement agencies and hoped that the new government would take strong measures for safety and security.

FBCCI Administrator Md Abdur Rahim Khan said that there was no alternative to improved law and order and proper market management for the smooth functioning of business operation. He noted that the overall economic growth would help improve political system and law and order. He also emphasized the need for certain reform measures promptly so that changes can be made and public confidence restored.

Shibir Bicitra Barua, Additional Secretary of the Ministry of Commerce, said that a lack of stability in law and order creates a crisis of confidence. He said that

the commerce ministry undertook initiatives to introduce the IPO Policy 2025–28, which will further facilitate business and investment activities.

Abdul Jalil, Director of the Directorate of National Consumer Rights Protection, said that an excessive use of fertilizers and pesticides in domestically produced potatoes is harming their quality and because of the failure to meet international standards, Bangladesh is cannot export potatoes. He emphasized the need for effective initiatives through coordination among farmers, entrepreneurs, and government agencies.

Mohammad Harun Or Rashid, Deputy Commissioner of the Dhaka Metropolitan Police, said that about 500,000 new battery-run auto-rickshaws have been added to Dhaka city after the elections, significantly contributing to traffic congestion. To address the situation, the police have already undertaken several initiatives. He hoped some positive changes after Eid, bringing relief to city dwellers. He said that it is necessary to regulate the import policy of equipment and bring charging garages under

proper monitoring and supervision to regulate the auto-rickshaws. He urged the public to refrain from occupying footpaths and roads to reduce traffic congestion.

Haji Abul Hashem said that traffic congestion and the decline in law and order are two major concerns for businesspeople and the government must play a strong role in addressing the issues. He also expressed the need for a comfortable VAT and tax policy so that businesspeople can operate comfortably.

Haji Md Golam Mowla said that although market management is discussed during times of crisis, no significant steps are taken to improve the overall situation once conditions stabilize. He also said that for lack of accurate data on essential goods, effective results in market management are not achieved.

Haji Md Monir Hossain said that an improved traffic management would significantly reduce the cost of doing business.

Haji Mohammad Ali Bhutto said that although trade facilitation is often discussed, allowing only a limited

number of institutions to import essential goods creates syndicates, resulting in higher prices. Genuine business entities should, therefore, be allowed to import such products.

Tarikul Islam Khan, Managing

Director of Nahar Cold Storage Ltd, said that potatoes are sold for low prices. In many areas in the north, potatoes are sold for only Tk 8 a kilogram, causing severe losses to farmers. Although compensation for affected farmers has been discussed,

it has not yet been ensured.

Dhaka Chamber Senior Vice President Razeed H Chowdhury, Vice President Md Salem Sulaiman and members of the board were also present on the occasion **r**

Prolonged contractionary policy holds growth: DCCI

Dhaka Chamber of Commerce and Industry (DCCI) has expressed grave concern and disappointment about the central bank's decision to maintain contractionary monetary policy only to control inflation. Despite prolonged tight monetary conditions, inflation has not been effectively contained, proving that this tool has largely failed while inflicting serious damage on productive economic activities.

Private sector credit growth has fallen to a 22-year low, sharply declining to 6.1 percent in December 2025. This slowdown reflects constrained liquidity, elevated interest rates and an increasingly high cost of borrowing that choke entrepreneurship, industrial expansion and job

creation. Private-sector investment is on a downward trajectory, declining from 24.18 percent in the 2023 fiscal year to 22.48 percent in the 2025 fiscal year, reinforcing concerns that prolonged monetary tightening discourages long-term investment decisions.

Bangladesh economy cannot grow with this tight-fisted monetary policy. Broad money growth increases from 7 percent in June 2025 to 9.6 percent by December 2025, indicating monetary expansion and raising questions about the effectiveness of monetary tightening.

Export performance also signals a growing stress. In the last six months, the total export persistently

experienced a decline, plunging to -14.25 percent in December 2025, indicating weakening external demand and competitiveness amid high financing costs.

Dhaka Chamber believes that growth, employment and investment cannot be revived under an excessively restrictive monetary regime. The chamber looks forward to the elected government for adoption of a more pragmatic and growth-supportive policy framework, coordinated fiscal and monetary policy, liquidity availability, reduced borrowing costs and a balanced approach that supports both macroeconomic stability and economic recovery in the days to come **r**

DCCI urges quick restoration of the Ctg port operation

The Chattogram Port is considered the lifeline of Bangladesh's trade. About 92 percent of the import and export trade is handled through this port. On average, around 260,000 twenty-foot equivalent units are cleared from this port every month and about 9,000 TEUs a day. Since February 04, port operations have, however, halted completely. About 54,000 containers of goods have been stranded at the port so far. Because of this delay in clearance, businesspeople are incurring additional costs of Tk 10,000 to 15,000 a day. This ongoing shutdown is creating a severe impact on the export sector.

If the situation continues, it will adversely affect the national economy. There is also a growing concern of cancellation or diversion of purchase orders to competitor countries as the shipment of goods cannot be processed in time. Although some buyers have temporarily agreed to extend deadlines, they may source products from other countries if the crisis is prolonged. As Ramadan is a days ahead, prolonged delays in the clearance of imported goods may lead to price increase, which would negatively impact consumers. In addition, this unexpected deadlock in cargo handling is likely to increase

operational costs across trade and investment activities, creating an extra burden on both businesses and consumers.

Dhaka Chamber, therefore, calls for urgent government intervention to resolve the problem as soon as possible through discussions with stakeholders. Besides, recognizing the importance of keeping Chattogram Port fully operational, the Dhaka Chamber stresses the need for collective efforts involving the business community, the Chattogram Port Authority and the stakeholders **r**

DCCI calls for ensuring business-friendly ecosystem and effective trade policy reforms

Courtesy meeting with Commerce, Industries and Textiles & Jute Minister held

Dhaka Chamber of Commerce and Industry (DCCI) underscored the importance of addressing key challenges faced by the business community and undertaking necessary policy reforms to strengthen the country's trade and business climate. DCCI President Taskeen Ahmed made the call while attending a courtesy meeting with the Honourable Minister for Commerce, Industries and Textiles & Jute Khandakar Abdul Muktarir, MP on February 24, 2026 at Bangladesh Secretariat. During the meeting, DCCI highlighted several pressing issues affecting the business environment and placed a set of practical and actionable recommendations aimed at addressing immediate concerns while ensuring long-term economic resilience and sustainable development.

DCCI President Taskeen Ahmed emphasized the need to stabilize the prices of essential commodities to ensure market balance and protect consumers. He also recommended expanding strategic reserves of essential goods to help stabilize supply and mitigate price shocks, particularly during peak demand periods like Ramadan. In addition, he urged the government to enforce stricter regulatory measures to curb extortion, address supply chain disruptions, and reduce excessive intermediaries so that prices remain at an optimum level.

Dhaka Chamber President also raised concerns regarding certain provisions of the Trade Organization Rules-2025, noting that these rules have significant implications for the structure, representation, and operational effectiveness of trade



DCCI President Taskeen Ahmed (third from left) seen presenting a bouquet to Commerce Minister Khandakar Abdul Muktarir, MP (right) after a courtesy meeting held on February 24 at Bangladesh Secretariat. State Minister for Textiles and Jute Md. Shariful Alam (second from left) and DCCI Secretary General (Acting) Dr. AKM Asaduzzaman Patwary (left) are seen in the picture.

bodies. Regarding IRC and ERC certification, he mentioned that the requirement of membership in recognized trade organizations has long ensured business legitimacy and institutional accountability in the import-export process. Taskeen Ahmed also said that the recent Agreement on Reciprocal Trade between Bangladesh and the United States appears to be imbalanced and may impose significant burdens on the country's industrial sector and policy framework. He urged the government to publicly disclose the current status of the agreement and to re-evaluate its terms and conditions, especially in light of the U.S. Supreme Court's decision to strike down reciprocal tariffs, to protect the interests of domestic businesses.

Minister Khandakar Abdul Muktarir, MP said that the private sector is the driving force of Bangladesh's economic growth and ensuring a stable and business-friendly environment remains a top priority

for the newly elected government. He stated that the Ministry of Commerce is working in close coordination with relevant agencies to address ongoing market challenges, particularly maintaining the price of essential commodities. He mentioned that efforts are underway to strengthen market monitoring mechanisms, improve supply chain efficiency and build adequate strategic reserves to ensure price stability.

Addressing concerns over the Bangladesh–United States reciprocal trade arrangement, the Minister said international trade negotiations are complex and evolving. He added that the government is closely monitoring recent developments, including legal and policy changes in the United States and will take necessary steps to protect national interests and ensure a fair outcome for local industries.

State Minister for Textiles and Jute Md. Shariful Alam, MP was also present during the meeting **I**

“ব্যবসা-বাণিজ্য সহজীকরণে নির্বাচন-পরবর্তী উন্নত আইন-শৃঙ্খলা পরিস্থিতি ও সুষ্ঠু বাজার ব্যবস্থাপনা বজায় রাখার অত্যাবশ্যিকীয়তা” শীর্ষক মতবিনিময় সভা

দেশে ব্যবসা-বাণিজ্যের ধারাবাহিকতা ও বিনিয়োগ বান্ধব পরিবেশ নিশ্চিত করতে ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (ডিসিসিআই) কর্তৃক গত ২৮ ফেব্রুয়ারি, ২০২৬ তারিখে “ব্যবসা-বাণিজ্য সহজীকরণে নির্বাচন-পরবর্তী উন্নত আইন-শৃঙ্খলা পরিস্থিতি ও সুষ্ঠু বাজার ব্যবস্থাপনা বজায় রাখার অত্যাবশ্যিকীয়তা” শীর্ষক এক মতবিনিময় সভা ডিসিসিআই অডিটোরিয়ামে অনুষ্ঠিত হয়। ডিসিসিআই এর সভাপতি জনাব তাসকীন আহমেদ-এর সঞ্চালনায় অনুষ্ঠিত এ মতবিনিময় সভায় বাংলাদেশ প্রতিযোগিতা কমিশনের চেয়ারপার্সন জনাব এ এইচ এম আহসান এবং এফবিসিসিআই-এর প্রশাসক জনাব মোঃ আবদুর রহিম খান যথাক্রমে প্রধান অতিথি এবং বিশেষ অতিথি হিসেবে উপস্থিত ছিলেন।

এ মতবিনিময় সভার নির্ধারিত আলোচনায় ঢাকা মেট্রোপলিটন পুলিশের উপ-কমিশনার, জনাব মোহাম্মদ হারুন অর রশীদ, জাতীয় ভোক্তা-অধিকার সংরক্ষণ অধিদপ্তরের পরিচালক জনাব আব্দুল জলিল, বাণিজ্য মন্ত্রণালয়ের অতিরিক্ত সচিব (আইআইটি অধিশাখা) জনাব শিবির বিচিত্র বড়ুয়া প্রমুখ বক্তব্য প্রদান করেন।

অনুষ্ঠানের মুক্ত আলোচনায় বাংলাদেশ চিনি ব্যবসায়ী সমিতির সভাপতি হাজী মোঃ আবুল হাসেম, বাংলাদেশ ভোজ্যতেল ব্যবসায়ী সমিতির প্রাক্তন সভাপতি জনাব গোলাম মওলা, বাংলাদেশ স্টেইনলেস স্টিল পাইপ ম্যানুফ্যাকচারার্স এসোসিয়েশনের অফিস সম্পাদক জনাব রাশেদ ভূঁইয়া, ডিসিসিআই'র প্রাক্তন উর্ধ্বতন সহ-সভাপতি জনাব এম এস সেকিল চৌধুরী, বাংলাদেশ ক্রোকারিজ মার্চেন্ট অ্যাসোসিয়েশনের সভাপতি হাজী মোঃ মনির হোসেন, মৌলভীবাজার ব্যবসায়ী সমিতির সভাপতি হাজী মোহাম্মদ আলী ভুট্টো, নাহার কোল্ডস্টোরেজ লিমিটেডের ব্যবস্থাপনা পরিচালক জনাব মোঃ তরিকুল ইসলাম খান প্রমুখ বক্তব্য রাখেন।

ডিসিসিআই'র উর্ধ্বতন সহ-সভাপতি জনাব রাজিব এইচ চৌধুরী, সহ-সভাপতি জনাব মোঃ সালিম সোলায়মান এবং ডিসিসিআই পরিচালনা পর্ষদের সদস্যবৃন্দ সহ বেসরকারিখাতের প্রতিনিধিবৃন্দ এ সময় উপস্থিত ছিলেন।

ডিসিসিআই সভাপতি জনাব তাসকীন আহমেদ-এর স্বাগত বক্তব্য

- নির্বাচন-পরবর্তী সময়ে ব্যবসা-বাণিজ্য সহজীকরণ ও অর্থনৈতিক কার্যক্রম গতিশীল করতে উন্নত আইনশৃঙ্খলা পরিস্থিতি বজায় রাখা অত্যন্ত জরুরি।
- দেশ অন্তর্ভুক্তিকালীন ব্যবস্থা থেকে গণতান্ত্রিক সরকারে উত্তরণ করেছে, যা জনগণের মতপ্রকাশ ও ভোটাধিকারের ভিত্তিকে আরও শক্তিশালী করেছে এবং সুশাসনের সুযোগ সৃষ্টি করেছে।
- রাজনৈতিক, অর্থনৈতিক ও সামাজিক চ্যালেঞ্জ মোকাবিলায় প্রধান অগ্রাধিকার হওয়া উচিত অর্থনৈতিক স্থিতিশীলতা নিশ্চিত করা এবং বিনিয়োগ আস্থা পুনর্গঠন করা।
- ব্যবসায়িক আস্থা গড়ে ওঠে আইনের শাসন, স্বচ্ছ নীতি এবং স্থিতিশীল পরিবেশের ওপর; সাম্প্রতিক সময়ে এসব ক্ষেত্রে কিছু চ্যালেঞ্জ বিদ্যমান রয়েছে।
- কঠোর মুদ্রানীতি ও আইন-শৃঙ্খলা সংক্রান্ত উদ্বেগ বেসরকারি খাতের সম্প্রসারণে নেতিবাচক প্রভাব ফেলেছে, ফলে অর্থনৈতিক প্রবৃদ্ধির গতি ধীর হয়ে গেছে।
- সামষ্টিক অর্থনৈতিক স্থিতিশীলতা নিশ্চিত করার পাশাপাশি ব্যবসার জন্য নিরাপদ ও পূর্বানুমানযোগ্য পরিবেশ তৈরি করা অপরিহার্য।

- রমজান মাসে নিত্যপ্রয়োজনীয় দ্রব্যমূল্য স্থিতিশীল রাখা এবং সরবরাহ ব্যবস্থা নির্বিঘ্ন রাখা জাতীয় অর্থনীতি, ব্যবসায়ী ও ভোক্তা সবার স্বার্থে অত্যন্ত গুরুত্বপূর্ণ।
- অবৈধ চাঁদাবাজি, দুর্নীতি, প্রশাসনিক জটিলতা ও দীর্ঘসূত্রিতা ব্যবসা পরিচালনায় প্রতিবন্ধকতা সৃষ্টি করছে এবং বিনিয়োগকে নিরুৎসাহিত করছে।
- এসব সমস্যার সমাধানে আইন প্রয়োগকারী সংস্থা, নীতিনির্ধারক প্রতিষ্ঠান এবং অর্থনৈতিক মন্ত্রণালয়গুলোর সমন্বিত উদ্যোগ প্রয়োজন।
- আইনশৃঙ্খলা পরিস্থিতি আরও শক্তিশালী করতে কার্যকর পদক্ষেপ গ্রহণ করা উচিত, যাতে ব্যবসা ও বিনিয়োগের জন্য নিরাপদ পরিবেশ নিশ্চিত হয়।
- চাঁদাবাজি, দুর্নীতি ও প্রশাসনিক হয়রানি বন্ধে কঠোর ব্যবস্থা গ্রহণ করা প্রয়োজন এবং অভিযোগ দ্রুত নিষ্পত্তির ব্যবস্থা চালু করতে হবে।
- বাজার ব্যবস্থাপনা ও সরবরাহ চেইন শক্তিশালী করতে সরকারি ও বেসরকারি খাতের সমন্বয় বৃদ্ধি করা উচিত।
- নীতি প্রণয়নে স্বচ্ছতা ও পূর্বানুমানযোগ্যতা নিশ্চিত করতে হবে, যাতে ব্যবসায়ীরা দীর্ঘমেয়াদি পরিকল্পনা গ্রহণ করতে পারেন।
- বিনিয়োগ আকর্ষণে প্রাতিষ্ঠানিক ব্যয় হ্রাস ও ব্যবসা সহজীকরণের উদ্যোগ গ্রহণ করা প্রয়োজন।
- সংশ্লিষ্ট মন্ত্রণালয় ও আইন-শৃঙ্খলা বাহিনীর মধ্যে সমন্বয় জোরদার করতে হবে, যাতে ব্যবসায়িক নিরাপত্তা ও স্থিতিশীলতা নিশ্চিত হয়।

বিশেষ অতিথি জনাব মোঃ আবদুর রহিম খান-এর বক্তব্য

- রাজনীতিতে চাঁদাবাজির কোনো জায়গা নেই। যদিও এখন রাজনীতি আর চাঁদাবাজিকে মিলিয়ে দেখা হচ্ছে, কিন্তু গত ১৮ মাস দেশে গণতন্ত্র না থাকলেও চাঁদাবাজি ঠিকই চলেছে। তাই এটি শুধু রাজনৈতিক সমস্যা নয়, বরং একটি সামাজিক রোগ; যা দূর করতে সবার এক হয়ে কাজ করা দরকার।
- নির্বাচন-পরবর্তী আইন-শৃঙ্খলা পরিস্থিতি' বলতে শুধু নির্বাচনের পরের অবস্থাকে বোঝানো হয়নি। যেকোনো সময় যদি আইন-শৃঙ্খলা বা বাজার ব্যবস্থা দুর্বল হয়ে পড়ে, তবে ব্যবসার জন্য ভালো পরিবেশ থাকে না।
- ব্যবসায় বেশ কিছু সমস্যা আগে থেকেই ছিল এবং দেশের অর্থনীতিও পুরোপুরি স্বাভাবিক গতিতে চলছিল না। তাই আজকের এই আলোচনা খুবই সমরোপযোগী ও গুরুত্বপূর্ণ।
- আইন-শৃঙ্খলা আর বাজার ব্যবস্থা ঠিক থাকাকাটা গণতন্ত্রের ওপর অনেকখানি নির্ভর করে। দেশে আসল গণতন্ত্র না থাকলে এই দুটি ক্ষেত্রে সঠিকভাবে কাজ করতে পারে না। মানুষের আস্থা বাড়লে ব্যবসা-বাণিজ্যেও গতি ফিরে আসে।
- আইন-শৃঙ্খলা বাহিনী ইতোমধ্যে কাজ শুরু করেছে এবং অভিযানে অনেককে গ্রেপ্তারও করা হয়েছে। তবে এক রাতেই সব সমস্যার সমাধান হয়ে যাবে, এমন আশা করাটা বাস্তবসম্মত নয়।
- শুধু প্রশাসনিক ব্যবস্থা দিয়ে সব হবে না, কাঠামোগত পরিবর্তন প্রয়োজন। উন্নত দেশগুলোর মতো আমাদের এখানেও বাস্তবমুখী আইন ও নিয়মকানুন থাকা খুব জরুরি।

- এনবিআরের ট্যারিফ বা শুল্ক নীতি নিয়মিত খতিয়ে দেখা দরকার। ব্যবসায় যেন কোনো বাড়তি বাধা না থাকে এবং উদ্যোক্তারা যেন সহজে তাদের কাজ চালিয়ে নিতে পারেন, সেটা নিশ্চিত করতে হবে।
- বর্তমান সরকার মানুষের আশা অনুযায়ী কাজ করেছে। সঠিক সংস্কারের মাধ্যমে আইন-শৃঙ্খলা পরিস্থিতির উন্নয়ন, চাঁদাবাজি বন্ধ এবং ব্যবসার জন্য একটি স্থিতিশীল পরিবেশ তৈরি করা সম্ভব।
- ব্যবসা-বাণিজ্যের উন্নতির জন্য আইনশৃঙ্খলা আর বাজার ব্যবস্থা ঠিক করা অপরিহার্য। দেশে গণতান্ত্রিক পরিবেশ নিশ্চিত হলে এই কাজগুলো অনেক সহজ হয়ে যাবে।
- অর্থনীতি যদি সব দিক দিয়ে এগোয়, তবে রাজনীতি আর আইন-শৃঙ্খলা পরিস্থিতিরও উন্নতি হবে। এতে নিয়ম বহির্ভূত বা অবৈধ কাজ অনেক কমে আসবে।
- সরকারকে দ্রুত ব্যবসা বাণিজ্য সংক্রান্ত সমস্যা সংস্কার করা প্রয়োজন যাতে মানুষ বদলটা নিজের চোখে দেখতে পায় এবং তাদের মনে আস্থা ও আশা তৈরি হয়।

প্রধান অতিথি জনাব এ এইচ এম আহসান-এর বক্তব্য:

- সরকারি ও বেসরকারি খাতের সম্মিলিত প্রচেষ্টার ফলে রমজান মাসে নিত্যপণ্যের বাজার মোটামুটি স্থিতিশীল বা নিয়ন্ত্রণে ছিল।
- বাজার ঠিক রাখতে হলে পণ্যের চাহিদা আর জোগানের মধ্যে সঠিক মিল থাকা খুব জরুরি। সেই সাথে বাজার সংক্রান্ত সব তথ্য-উপাত্ত ঠিকঠাকভাবে জমা রাখা এবং সেগুলো যাচাই-বাছাই করাও দরকার।
- ব্যবসা করার মতো ভালো পরিবেশ থাকলে উদ্যোক্তাদের খরচ কমে যায়, যা জিনিসের দাম কমাতেও ইতিবাচক ভূমিকা রাখে।
- আইন-শৃঙ্খলা পরিস্থিতির উন্নতির জন্য শুধু পুলিশ নয়, সব স্তরের মানুষের সাহায্য প্রয়োজন। এ কাজে সবাইকে এগিয়ে আসতে হবে।
- নবগঠিত সরকার আইন-শৃঙ্খলা নিশ্চিত করতে আরও সুদৃঢ় পদক্ষেপ গ্রহণ করা প্রয়োজন যা সামাজিক স্থিতিশীলতা ও উন্নয়নে সহায়ক হবে।

সুপারিশমালা

- আইন-শৃঙ্খলা পরিস্থিতি আরও শক্তিশালী করতে কার্যকর পদক্ষেপ গ্রহণ করা উচিত, যাতে ব্যবসা ও বিনিয়োগের জন্য নিরাপদ পরিবেশ নিশ্চিত হয়।
- চাঁদাবাজি, দুর্নীতি ও প্রশাসনিক হয়রানি বন্ধে কঠোর ব্যবস্থা গ্রহণ করা প্রয়োজন এবং অভিযোগ দ্রুত নিষ্পত্তির ব্যবস্থা চালু করতে হবে।
- বাজার ব্যবস্থাপনা ও সরবরাহ চেইন শক্তিশালী করতে সরকারি ও বেসরকারি খাতের সমন্বয় বৃদ্ধি করা উচিত।
- নীতি প্রণয়নে স্বচ্ছতা ও পূর্বানুমানযোগ্যতা নিশ্চিত করতে হবে, যাতে ব্যবসায়ীরা দীর্ঘমেয়াদি পরিকল্পনা গ্রহণ করতে পারেন।
- বিনিয়োগ আকর্ষণে প্রাতিষ্ঠানিক ব্যয় হ্রাস ও ব্যবসা সহজীকরণের উদ্যোগ গ্রহণ করা প্রয়োজন।
- সংশ্লিষ্ট মন্ত্রণালয় ও আইনশৃঙ্খলা বাহিনীর মধ্যে সমন্বয় জোরদার করতে হবে, যাতে ব্যবসায়িক নিরাপত্তা ও স্থিতিশীলতা নিশ্চিত হয়।
- যানজট ও আইন-শৃঙ্খলা পরিস্থিতির উন্নয়ন ছাড়া ব্যবসা-বাণিজ্যের সহজীকরণ সম্ভব নয়, তাই সরকারকে এ বিষয়ে বলিষ্ঠ ও কার্যকর পদক্ষেপ গ্রহণ করতে হবে।
- দ্রব্যমূল্য নিয়ন্ত্রণে শুধু খুচরা পর্যায়ে অভিযান চালালে সুফল পাওয়া যাবে না; উৎপাদন ও আমদানির পর্যায়েও নজরদারি ও অভিযান পরিচালনা করতে হবে, যাতে মূল্যবৃদ্ধির মূল উৎস নিয়ন্ত্রণ করা যায়।
- ভ্যাট ও ট্যাক্স নীতিতে সহনীয় ও ব্যবসাবান্ধব ব্যবস্থা গ্রহণ করা প্রয়োজন, যাতে ব্যবসায়ীরা স্বাচ্ছন্দ্যে কার্যক্রম পরিচালনা করতে পারেন এবং কর পরিধি বাড়ে।
- বাজারে চাঁদাবাজি ও অবৈধ ব্যয়ের কারণে পণ্যের পরিবহন খরচ বৃদ্ধি পাচ্ছে; এটি নিয়ন্ত্রণে কঠোর আইন প্রয়োগ ও প্রশাসনিক ব্যবস্থা নিশ্চিত করতে হবে।
- রেলওয়ে ও নৌ পথে পণ্য পরিবহনে যোগ্য হিসেবে এমনভাবে গড়ে তুলতে হবে যাতে সড়কপথে যে অন্যান্য ভাড়া, চাঁদাবাজি ও হয়রানি হয় তা দ্রুত লাঘব হয়।
- সীমান্ত ও পরিবহন খাতে অঘোষিত অর্থ আদায় বন্ধ করতে হবে, কারণ এসব অদৃশ্য ব্যয় পণ্যের মূল্যে সরাসরি প্রভাব ফেলে এবং ভোক্তার ওপর চাপ বাড়ায়।
- বাজার ব্যবস্থাপনায় তথ্যভিত্তিক সিদ্ধান্ত গ্রহণ প্রয়োজন; নিত্যপ্রয়োজনীয় পণ্যের সঠিক তথ্য-উপাত্ত সংরক্ষণ ও বিশ্লেষণ নিশ্চিত করতে হবে।
- সিডিকেট প্রতিরোধে আমদানির ক্ষেত্রে সীমিত সংখ্যক প্রতিষ্ঠানের পরিবর্তে অধিক সংখ্যক প্রকৃত ব্যবসায়ীকে অনুমোদন দেওয়া উচিত, যাতে প্রতিযোগিতা বাড়ে এবং মূল্য স্থিতিশীল থাকে।
- যানজট ও ট্রাফিক ব্যবস্থার উন্নয়ন ব্যবসা পরিচালনার ব্যয় কমাতে; তাই ট্রাফিক অবকাঠামো ও ব্যবস্থাপনায় আধুনিকীকরণ প্রয়োজন।
- কৃষি উৎপাদনে অতিরিক্ত সার ও কীটনাশক ব্যবহারের ফলে আলুর গুণগত মান কমছে; উৎপাদন পদ্ধতি উন্নয়ন ও মান নিয়ন্ত্রণে কৃষক, উদ্যোক্তা ও সরকারি সংস্থার সমন্বিত উদ্যোগ প্রয়োজন।
- আলু ও অন্যান্য কৃষিপণ্যের মূল্য পতনের কারণে ক্ষতিগ্রস্ত কৃষকদের জন্য ঘোষিত ক্ষতিপূরণ দ্রুত বাস্তবায়ন করতে হবে, যাতে কৃষকরা আর্থিকভাবে পুনরুদ্ধার হতে পারেন।
- আইন-শৃঙ্খলা পরিস্থিতি উন্নয়নে পুলিশের পাশাপাশি জনগণের সহযোগিতা প্রয়োজন; সামাজিক সচেতনতা বৃদ্ধি এবং চাঁদাবাজি প্রতিরোধে সবাইকে ভূমিকা রাখতে হবে।
- ব্যবসা-বাণিজ্য ও বিনিয়োগ আস্থা পুনর্গঠনে কাঠামোগত সংস্কার অপরিহার্য; প্রশাসনিক জটিলতা ও দীর্ঘসূত্রিতা কমাতে ডিজিটাল ও স্বচ্ছ সেবা ব্যবস্থা চালু করতে হবে।
- বাজারে ন্যায্য প্রতিযোগিতা নিশ্চিত করতে নীতিগত স্বচ্ছতা ও প্রতিযোগিতা কমিশনের কার্যকর ভূমিকা প্রয়োজন, যাতে সিডিকেট ও একচেটিয়া বাজারব্যবস্থা রোধ করা যায়।
- অর্থনৈতিক স্থিতিশীলতা ও বিনিয়োগ পরিবেশ উন্নয়নে সরকারি ও বেসরকারি খাতের সমন্বিত উদ্যোগ অপরিহার্য, যা দীর্ঘমেয়াদে কর্মসংস্থান ও প্রবৃদ্ধি বাড়াবে।
- সংস্কার কার্যক্রম দ্রুত বাস্তবায়ন করতে হবে, যাতে দৃশ্যমান পরিবর্তন আসে এবং জনগণের মধ্যে আস্থা ও আশার সঞ্চার হয়।
- চাঁদাবাজি ও আইন-শৃঙ্খলা সংক্রান্ত অভিযোগ সহজে ও নিরাপদে জানানোর জন্য একটি ডিজিটাল অ্যাপ এবং হটলাইন সেবা চালু করা উচিত, যাতে ভুক্তভোগী নির্ভয়ে অভিযোগ করতে পারে।
- ডিজিটাল অভিযোগ ব্যবস্থার মাধ্যমে প্রাপ্ত তথ্য বিশ্লেষণ করে প্রশাসন কার্যকর পদক্ষেপ গ্রহণ করতে পারবে, যা আইন-শৃঙ্খলা পরিস্থিতি উন্নয়নে সহায়ক হবে।

Strict rule of deferred payment against import-contracts

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The common modes of payment in international trade are Letters of Credit, prepayment, and payment against contract. Among these, documentary collection-used for payments against contracts offers a cost-effective alternative to the more rigid and expensive Letter of Credit system. These also include the deferred payment for a certain period. Bangladesh Bank, the central bank regulate the transaction of foreign exchange (FE). It issued circular no: FE Circular No. 33 Date: August 14, 2025 on Foreign Exchange Regulations regarding import transactions. The circular has detailed explanations on payment against supplier's credit.

In the clause no 29 (2) on heading "Submission of the authenticated copies of 'Bill of Entry' and 'Certified Invoices' mentioned that the Bill of entry against import on supplier's credit (usance/DA)" term as follows: In case of import on supplier's credit (usance/DA) term, the prescribed period of four month for submission of bill of entry will be calculated from the date of acceptance of import documents. (3) Bill of entry against import on buyer's credit/ external credit: In case of import under buyer's credit/ external credit, submission of documentary evidence in support of imports will also be four months of payment by foreign lenders.

In clause no 34 (1) on 'Imports under purchases/sales contracts without LCs' mentioned that in compliance with the provisions of foreign exchange regulations, Bank or Authorized Dealers (Ad) may allow eligible importers to import admissible items through contracts on usance basis under supplier's/ buyer's credit. The instructions to be followed for imports are outlined that (34-1- a) imports through the relevant purchases/sales contracts needs to be submitted to designated ADs for onward submission to Bangladesh Bank online reporting portal.

The import under international trade in clause no 3. Instructed that ADs shall observe best practices in accordance with applicable international trade rules such as Uniform Customs and Practice (UCP), Uniform Rules for Collections (URC), Incoterms, etc. ADs are required to follow the rules of prevailing UCP for issuing Letter of Credit (LC) against import trade.

While executing admissible import transactions under sales contracts on documentary collection basis, ADs are advised to observe the latest version of URC. For use of INCOTERMS, AD shall consult with the Import Policy Order (IPO) in force.

Central bank also careful about Payment behavior and issued framework for timely import payments. Clause no 42 (1) mentioned that ADs need to adhere strictly to their commitments with regard to import payments. Accordingly, ADs shall follow the payment behavior framework as outlined below: (a) Before issuing LCs, ADs shall ensure appropriate credit lines available for the respective importers; (b) Issuance of LCs on behalf of importers without underlying credit facilities is subject to adequate cashflows and prospective fund arrangements to cover import payments; (c) Usance import should be financed through buyer's credit by offshore banking operations, or by the own fund of ADs in terms of paragraph 38 of this circular. (2) ADs are reminded to the fact that failure to settle payments on time is subject to punitive actions, including personal accountability to the officials responsible for the transactions.

Central Bank believe that Non-payment of import bills on time tarnishes the image of the country's banking system and disrupts a conducive environment for foreign trade by increasing its cost. In clause no 43 regarding Payment of overdue accepted bills (foreign or local) it has been said that considering these issues, banks shall take the following measures to ensure prompt payment of overdue accepted bills (foreign or local): (1) A comprehensive action plan shall be taken after detailed review of overdue accepted bills (foreign or local), including analysis based on factors like ongoing litigation, presence of realization clauses, and classification as large industrial enterprises. (2) Branch-wise performance should be evaluated during the review. Branches with a high volume of overdue unpaid accepted bills (foreign or local) shall be brought under special monitoring arrangements. (3) If any bill under litigation is not payable, the supplier's bank shall be informed accordingly. (4) While submitting the monthly report on overdue accepted bills (foreign or local), data shall be verified through the OIMS before submission.



HOW TO DEAL WITH DELAYED PAYMENTS OF IMPORTS?

In special cases, Central Bank may extend the time limit for submission of bill of entry etc. (Section 30) stating that applications for extension of the time limit beyond four months in cases of genuine difficulties, such as delay in the arrival of the ship or difficulties in clearing the goods already landed at a port in Bangladesh etc. shall have to be forwarded to Foreign Exchange Operation Department (FEOD), Bangladesh Bank, Head Office or other offices for consideration mentioning clearly the concerned IMP Form No. & LC/contract no etc.

The clause 34 (5) specifically mentioned that ADs shall maintain records of import through contracts with relevant information including dates of maturity and settlement. Based on the records, ADs will notify importers to settle the liabilities before maturity. As usual, ADs shall comply with relevant instructions of foreign exchange transactions including reporting routine and other applicable regulations. Regarding reporting to the Central Bank under clause no 44 (Documents to head offices/principal offices), All bills (foreign or local) submitted to AD branch, along with discrepancies and details of payments made, shall be preserved and sent monthly to the relevant department at the head office/principal office.

Moreover (clause no 5) ADs to maintain records of import through contracts with relevant information including dates of maturity and settlement. Based on the records, ADs will notify importers to settle the liabilities before maturity. As usual, ADs shall comply with relevant instructions of foreign exchange

transactions including reporting routine and other applicable regulations.

Regarding Import on supplier's credit/deferred payment basis clause no 35 (1) Subject to compliance with other conditions laid down in this part and in the IPO in force, import is allowed on supplier's credit/deferred payment/usance basis in the following cases: (a) Industrial raw material imports for own use of industrial importers.

Central bank has strict policy as specified in the clause 34 -1 (iv) that ADs shall not facilitate imports through purchases/sales contracts in case of any earlier such import payment remaining unsettled beyond maturity. The liability of the AD has been specified in the clause no 41 On Payment of import liability that ADs shall make payment of import liabilities as per their exposure/ acceptance on due date/ maturity.

Payment delayed beyond 4 months from the date of Bill of Lading considered as offence under FE regulations and the Banker and the importers will face different punishments. Failure in settlement of import liability may result in punitive actions including revocation of AD license by Bangladesh Bank. Importers will not be allowed to import by keeping pending payment beyond the maximum 4 months.

Bigger economic challenges await next govt: Salehuddin

Finance adviser Salehuddin Ahmed on February 3 said the next elected government would face major economic challenges despite the interim government's efforts to stabilize the economy. "The interim government has tried to keep the economy relatively stable and has tackled many challenges. However, the challenges ahead are even bigger," he said while addressing the Sonali Bank Annual Conference 2026.

He acknowledged that the reforms undertaken so far were not sufficient but would be helpful for the next government. "But the challenges that lie ahead need to be handled more tactfully," he added. Advising Sonali Bank officials to maintain professionalism during the tenure of an elected government, the finance adviser warned that political pressure would inevitably arise. "You cannot always say no directly. Instead, you need to develop negotiation skills and explain economic policies, banking laws, and audit norms," he said, recommending dialogue and mutual understanding in loan disbursement decisions.

He also urged banks to prioritize small and medium enterprises over large business groups for loan disbursements, noting that SMEs play a crucial role in employment generation. "They deserve more credit support, while loans to large businesses involve higher risks," he said. Speaking as a special guest, Bangladesh Bank governor Ahsan H Mansur said state-owned commercial banks were capable of disbursing loans but had consistently failed to recover those on time due to weaknesses in borrower selection.

He said if loans were disbursed after proper assessment and selection of borrowers, the risk of those becoming



non-performing would remain minimal. However, prolonged regulatory restrictions on state-owned banks had created excessive caution in lending operations, resulting in poor loan recovery performance, he also said. Mansur noted that due to these constraints, loan flows had to be kept limited in the past. He added that even before 2000, lending by state-owned banks remained restricted, which he described as an unsustainable business model. Collecting deposits without channeling them effectively into the broader economy would limit a bank's overall contribution, he said.

While Sonali Bank was currently disbursing loans cautiously, he emphasized that the time had come to expand lending activities more boldly. Highlighting sectoral gaps, the governor said although consumer lending and housing finance were globally significant sectors, state-owned banks in Bangladesh had failed to play a meaningful role in these areas. He pointed out that despite strong potential, progress in consumer lending remained limited, leaving ample room for expansion. Stressing the need to transform Sonali Bank into a fully commercial institution, Mansur said the bank was currently operating under a partially commercial framework. He called

for broader adoption of commercial banking principles to ensure profitability and sustainability. The governor added that the government would grant Sonali Bank greater autonomy to operate under true commercial principles, and he hoped future governments would continue this policy.

He also urged the bank to take effective initiatives to boost remittance inflows and facilitate exports further to build up the stock of foreign currencies. At the event, Sonali Bank chairman Mohammad Muslim Chowdhury stressed the need for greater autonomy under the bank's new PLC structure. He said the board should be given the authority to appoint and remove the managing director to ensure corporate governance. "Hold the board accountable. Evaluate performance and make changes accordingly," he urged government officials.

Currently, appointments and promotions of managing directors and senior officials at state-owned banks are made by the government. Sonali Bank managing director Md Shawkat Ali Khan said the bank aimed to reduce its default loan ratio to 10–12 percent by this year and bring it down to a single digit next year. Once the non-performing loan ratio reached 9 percent, he said,

the bank would focus on expanding export financing. Sonali Bank, the country's largest bank with 1,234 branches, including two overseas ones, reported an operating profit of Tk 80.17 billion in 2025, which was Tk 23.22 billion higher than in 2024.

During the same period, deposits rose to Tk 1.79 trillion, an increase of Tk 150 billion from the previous year. Loan disbursements also increased by Tk 55.0 billion on a year-on-year basis, bringing the total outstanding loans to Tk 1.05 trillion. Finance secretary Md Khairuzzaman Mozumder and Financial Institutions Division secretary Nazma Mobarek also spoke at the inaugural session of the bank's annual conference **f**

Export faces global economic headwinds, domestic challenges: experts

Bangladesh's export sector is navigating a difficult transition as weak global demand coincides with domestic political and economic pressures. However, a sharp rebound in recent months is raising hopes of stabilization. Export earnings in the first seven months of the current fiscal year fell 1.93 percent year on year to \$28.41 billion, according to data from the Export Promotion Bureau, down from \$28.96 billion in the same period a year earlier.

The decline reflects sluggish demand in major Western markets and disruptions linked to political change at home. Yet December and January figures point to a potential turning point. Exports in January 2026 reached \$4.41 billion, only 0.5 percent lower than a year earlier, but up 11.22 percent from December's \$3.96 billion, signaling renewed momentum. "Exports in the last two months show a shining future as global trade conditions are gradually improving," said Zahid Hussain, former lead economist at the World Bank's Dhaka office. He noted that exporters continue to face domestic challenges, including uninterrupted energy supply and labor unrest, which remain critical constraints for the manufacturing sector.

At the same time, global trade remains unsettled by geopolitical tensions and trade policy uncertainty, including the impact of United States President Donald Trump's trade war. Major global suppliers have adopted a wait-and-see approach as consumers in the United States and the European Union struggle with high living costs and job losses.

The ready-made garments sector has once again emerged as the backbone of Bangladesh's export performance. Ready-made garments earnings rose 11.77 percent year on year to \$22.98 billion during July-

January, accounting for about 81 percent of total exports. Sustained global demand and improved factory efficiency helped the sector offset weakness elsewhere. Other export segments showed mixed results. Leather and leather goods, jute and home textiles recorded improvements in January, while agro-processed products and frozen fish lagged behind, failing to match the apparel sector's growth.

The United States remained Bangladesh's largest export destination, with earnings of \$5.21 billion in the July-January period, up 1.64 percent. Germany ranked second with \$2.85 billion, followed by the United Kingdom at \$2.77 billion. Economists attribute the overall export dip to several factors. Slowing consumption and high inflation in Europe during the latter half of 2025 dampened demand for non-essential goods.

Domestically, a massive student-led movement and a subsequent change in government in mid-2024 disrupted supply chains through factory closures, transport strikes and port congestion, with spillover effects into the current fiscal year. Energy shortages also weighed heavily on production. Persistent gas and electricity constraints in late 2025 raised costs and hurt competitiveness, particularly for small and medium-sized exporters. In addition, a strong post-pandemic rebound in the 2025 fiscal year created a high comparison base, making current performance appear weaker.

Analysts say the recent month-on-month rebound could mark a turning point. With the exchange rate stabilized at around Tk 122 per dollar and continued momentum in ready-made garments and leather, export performance for the full fiscal year could end stronger than early data suggested. Still, longer-



term risks remain. “Depending on a single product, it is very difficult to increase exports,” said M Masrur Reaz, chairman and founder of Policy Exchange Bangladesh.

He warned that Bangladesh must accelerate product diversification, particularly as apparel exports face tariff challenges in the United States market. Rising living costs in Western economies are reshaping consumer behavior and limiting purchasing power, he added, reinforcing the need for innovation and a broader export base to ensure sustainable growth **R**

Merchandise exports post negative growth in July–January

Merchandise export earnings during the first seven months of the 2025–26 fiscal year sustained negative growth due to a fall in garment shipments. Bangladesh’s single-month merchandise export earnings in January 2026, for the sixth consecutive month on a year-on-year basis, also registered negative growth compared to the same month in 2025, according to data released recently by the Export Promotion Bureau.

Bangladesh fetched \$28.41 billion during the July–January period of the fiscal year 2026, reflecting a 1.93 percent year-on-year negative growth, compared to \$28.96 billion in the corresponding period of the last fiscal year. In January 2026, the country’s export earnings stood at \$4.41 billion, which was slightly, or 0.50 percent, lower than the earnings of \$4.43 billion in January 2025, according to Export Promotion Bureau data. Exports began witnessing year-on-year negative growth in August 2025, when the country recorded a 2.93 percent fall.

This was followed by declines of 4.61 percent, 7.43 percent, 5.58 percent and 14.25 percent in September, October, November and December, respectively. Of the total January earnings, ready-made garments fetched \$3.61 billion, logging a 1.35 percent negative growth compared to the same month of 2025, the Export Promotion Bureau data revealed **R**

Central bank keeps policy rate at 10pc as inflation risks persist

Bangladesh Bank maintained a tight monetary stance for the second half of the 2025–26 fiscal year, keeping the policy rate unchanged at 10 percent, as the central bank seeks to contain inflation while pushing lenders for increasing private sector credit. Governor Ahsan H Mansur unveiled the January–June monetary policy on February 9, 2026 at a press conference at the central bank’s headquarters in Motijheel, marking the final policy statement under the interim government.

While key interest rates were left unchanged, the central bank cut the standing deposit facility rate by 50 basis points to 7.5 percent from 8 percent, a move aimed at discouraging banks from parking excess liquidity with the central bank and encouraging lending


and interbank market activity. The standing lending facility rate was maintained at 11.50 percent, reports UNB.

Keeping money at the central bank is now less profitable, Mansur said, explaining that the reduction is intended to push banks toward private sector credit and the interbank market. Bangladesh Bank said inflation, although easing in recent months, remains above its 7 percent target and warned of renewed price pressures stemming from higher spending ahead of national elections and Ramadan, seasonal increases in essential commodity prices, and the possible implementation of a new public sector salary structure.

“Lowering the policy rate at this moment could put pressure on the taka and reignite import-driven inflation,” the governor said. The banking sector has shown signs of recovery in deposits, with growth rising from below 7 percent in August 2024 to 11 percent by December 2025. However, officials noted a “flight to quality,” as depositors increasingly favor banks with stronger reputations. At the same time, non-performing loans surged to 36 percent as of September 2025. The central bank attributed the jump to the adoption of international standards requiring stricter loan classification and reporting.



Bangladesh's external position has strengthened, supported by a stabilized foreign exchange market. Foreign exchange reserves increased to \$33.2 billion in December 2025 from \$25.6 billion in August 2024. For the first time in years, the central bank has not sold any dollars from its reserves since August 2024. Instead, it purchased \$4.3 billion from the interbank market in the fiscal year 2026. Bangladesh Bank also cleared \$3.5 billion in overdue payments to foreign lenders, a move it said significantly boosted international confidence in the economy.

The press conference was attended by deputy governors Habibur Rahman and Nurun Nahar, along with the head of the Bangladesh Financial Intelligence Unit and other senior executive directors 

Bangladesh, Japan to boost jobs, investment: Commerce Adviser

Bangladesh's Economic Partnership Agreement with Japan is poised to unlock wide-ranging employment opportunities for Bangladeshi workers particularly in nursing and caregiving—while attracting fresh Japanese investment into the country's expanding services sector, commerce adviser Sk Bashir Uddin said on February 10, 2026.

The landmark deal is also expected to help Japan mitigate labor shortages in its production industries and deepen bilateral economic integration, he said at a press briefing following the signing ceremony held at the commerce ministry. Commerce secretary Mahbubur Rahman and senior ministry officials were present. Describing the agreement as a major step towards economic liberalization, the commerce adviser said 7,379 Bangladeshi products would enjoy duty-free entry into



the Japanese market. In return, Bangladesh has offered duty-free or preferential access to 1,039 Japanese products, facilitating a greater inflow of technology-intensive goods and industrial inputs.

Bangladesh will gradually open its market to selected Japanese goods over a transition period of five to 15 years. Replying to a question on possible revenue erosion, Sk Bashir Uddin termed the impact "insignificant." "The agreement may cause a revenue loss of only Tk 200 million, which is negligible compared to the broader economic gains," he said. He highlighted the swift conclusion of negotiations, noting that Bangladesh secured the partnership within a year, whereas similar deals had taken neighboring countries 15 to 20 years.

"Japan is among the world's top five economies, and concluding an agreement in such a short time is a remarkable achievement," he added. Commerce secretary Mahbubur Rahman said the agreement, the first with a developed country, was strategically designed to cushion Bangladesh against potential market access challenges after its graduation from least developed country status in November 2026.

"The agreement is broader and deeper than a conventional free trade agreement and will come into force once ratified by the

Japanese Parliament," he said. On domestic issues, the commerce adviser expressed optimism about commodity supply during the upcoming Ramadan, saying adequate stocks of essential items had been imported and the market was expected to remain more stable than last year.

Responding to concerns over labor unrest at Chattogram Port, Sk Bashir said he hoped the newly elected government would ensure uninterrupted port operations to avert market volatility. He dismissed reports that 600 cargo vessels were stranded at sea as "inaccurate." In another development, the adviser disclosed that Bangladesh was set to sign a customs cooperation agreement with the United States, with details to be announced on February 10, 2026. Officials said the twin initiatives—the Japan agreement and the United States customs accord—signal Dhaka's intensified efforts to diversify trade partnerships and strengthen its post-LDC economic footing.

Bangladesh and Japan signed the landmark Economic Partnership Agreement in Tokyo. Commerce adviser Sk Bashir Uddin and Japan's state minister for foreign affairs Horii Iwao inked the deal at a ceremony in the Japanese capital. Commerce secretary Mahbubur Rahman, Bangladesh ambassador to Japan Md Daud Ali, Japan's ambassador

to Bangladesh Saida Shinichi, and senior officials from both countries were present at the signing ceremony, according to a press release issued by the Press Information Department **r**

H1 capital machinery imports drop 16.06pc to \$904.59m

Bangladesh's capital machinery imports sustained another 16.06 percent fall in the first half of the 2025–26 fiscal year, signaling a deepening crisis in private sector confidence and ongoing investment stagnation, according to sources. The import value of capital machinery declined to \$904.59 million during the July–December period of the fiscal year 2026 compared to \$1.077 billion in the matching period of the last fiscal year, Bangladesh Bank statistics showed.

Analysts have attributed such a persistent declining trend in capital machinery to the country's prevailing sluggish investment situation and slower industrial expansion. Although the settlements for machinery imports remained down, some recent data showed a slight uptrend in the opening of fresh letters of credit for the same in the early months of the fiscal year. According to the Bangladesh Bank data, although local importers had opened letters of credit at a higher rate in the first half of this fiscal year, their settlements ultimately showed a negative trajectory over the corresponding period of the previous year.

Local investors opened letters of credit worth \$1.079 billion during the July–December period of the current fiscal year 2026, about 23.64 percent up from \$872.82 million in the corresponding period of the fiscal year 2025. Bangladesh Bank officials and economists say that since the



country's investment has not picked up at the expected level during the interim government, the rate of capital machinery imports remained on a negative trajectory.

They also believe that imports of basic machinery for investment would increase with the new political government taking office after the national elections, scheduled for February 12. According to businesspeople, sluggishness in the country's economic activities still persists, hurting business expansion and employment badly. Economic analysts and industry insiders suggest that the contraction is a direct reflection of a weak investment climate.

Meanwhile, the import of intermediate goods also declined by 13.05 percent to \$1.91 billion during the first half of the current fiscal year from \$2.199 billion in the corresponding period of the fiscal year 2025 as there are some slowdowns in secondary manufacturing like yarn, chemicals and accessories. The import of raw materials remained almost stable during the first half of this fiscal year as goods worth \$1.188 billion were imported during the July–December period of the current fiscal year compared to \$1.191 billion in the same period of the last fiscal year as existing factories were still running and meeting their existing orders.

Bankers said despite having a stable

foreign exchange rate and adequate dollar liquidity, entrepreneurs are still hesitant to go for new projects or factory expansions. Besides, with the policy rate elevated to combat inflation, the cost of borrowing has surged, making large-scale industrial investments less viable, according to them. Businesses further said prevailing concerns over the steady supply of gas and electricity have discouraged many entrepreneurs from setting up new manufacturing units.

Many investors have adopted a “wait-and-see” approach, delaying their capital-intensive decisions until the political and regulatory environment shows more long-term predictability, they said. The decline in capital machinery—which includes factory equipment, production lines and industrial tools—is often seen as a leading indicator of future economic health. While other sectors like remittance and garment exports showed resilience, stagnation in the manufacturing sector could slow down the country's overall GDP growth, which the World Bank recently projected at 4.6 percent for the current fiscal year.

Without a rebound in capital machinery imports, the country may face challenges in maintaining its industrial competitiveness as it prepares for its graduation from least developed country status in late 2026, they said.

Meanwhile, capital machinery import plummeted by 25.41 percent in the 2025 fiscal year to \$1.745 billion from \$2.34 billion in the 2024 fiscal year, according to the central bank data.

Because of the steady rise in foreign exchange reserves, commercial banks are not showing any reluctance to open letters of credit for the import of all goods on demand, according to central bankers **r**

Central bank relaxes down payment policy for affected borrowers

Bangladesh Bank has relaxed its down payment requirements to provide a strategic breather for struggling businesses, allowing affected borrower institutions to pay half of their required down payment initially to facilitate financial reorganization. According to a directive issued recently by the Banking Regulation and Policy Department of Bangladesh Bank, eligible institutions are now permitted to pay 50 percent of their required down payment at the time of application, with the remainder due at a later date.

The new measure acts as a significant relaxation of the loan rescheduling and exit strategies previously established under BRPD Circular No 07/2025 and BRPD Circular Letter

No 26/2025. This liquidity-support measure is specifically designed for institutions seeking reorganization under these foundational frameworks. Under the 50/50 rule, affected borrowers must provide 50 percent of the pre-determined down payment amount alongside their initial application. Financing institutions are then tasked with collecting the remaining 50 percent of the down payment within the subsequent six months.

This staggered structure aims to alleviate immediate cash flow pressures on industrial and business sectors while ensuring a clear path to repayment. The central bank has also introduced a provision for institutions that have already received policy support but have been unable to execute it due to logical reasons.

To ensure these reorganization efforts are not derailed by practical constraints, scheduled banks and financing institutions are now authorized to extend the pre-determined implementation timelines for an additional three months. This extension provides a crucial window for borrowers to complete necessary reorganization steps that were previously hindered.

On the matter of interest waivers, the central bank reaffirmed the autonomy of individual financing institutions. Decisions regarding the waiver of interest must be made

by the board of directors of the respective institution. Bangladesh Bank emphasized that such decisions must be grounded in existing internal policies and the established banker-customer relationship, ensuring that the concessions remain within a professional regulatory framework rather than being subject to centralized pressure **r**

NBR publishes HS code-based import data

The National Board of Revenue has started regularly publishing HS code-based import data on its website to enhance transparency and facilitate easier access to trade-related information for the general public.

According to a National Board of Revenue press release issued recently, the initiative has been taken in response to long-standing demands from young entrepreneurs, students, investors, trade researchers, businesspeople, journalists and analysts seeking reliable and accessible import data.

The National Board of Revenue recently published HS code-based data on goods imported under commercial and bonded facilities for December 2025 on its official website under the Customs section of the publication portal. The data include detailed information on the quantity, weight and value of imported goods, classified according to internationally recognized HS codes.

The regular publication of import data is expected to make access to trade information more open, transparent and user-friendly. It will also enable entrepreneurs, researchers, academics, journalists and policymakers to use dependable data for analysis and decision-making **r**



India growth slips to 7.8pc, but still leads major nations

India's economic growth slowed in the October–December quarter as government spending and private investment eased, but the South Asian nation remained the world's fastest growing major economy, helped by strong consumption. The economy grew 7.8 percent in October–December from a year earlier under a new data series, slowing from 8.4 percent expansion in the previous quarter.

The Indian government's projections under the new data series marginally boosted growth for the fiscal year ending March 31. The economy is estimated to grow by 7.6 percent in the fiscal year 2026, the National Statistics Office said. It had been forecast to grow by 7.4 percent under the old data series. For the fiscal year 2027, the country's projected economic growth has been revised to 7 percent–7.4 percent under the new series, said chief economic adviser V Anantha Nageswaran after the data was released. In his annual report released last month, the economy was projected to grow at 6.8 percent–7.2 percent for the fiscal year 2027. The South Asian nation will comfortably cross the \$4 trillion mark in the next fiscal year, Nageswaran said.

For much of the current fiscal year, India's economy has contended with uncertainty from tariffs, which have weighed on exports. In response, Prime Minister Narendra Modi's administration accelerated domestic reforms, including cutting consumer taxes on hundreds of items and pushing ahead with long-delayed labor reforms. Earlier this month, New Delhi reached an interim agreement with Washington that reduces effective tariffs to 18 percent, easing trade tensions, although the deal has yet to be formally signed.

The United States Supreme Court's



order striking down President Donald Trump's global tariffs may improve India's trade position in its upcoming interim negotiations. Meanwhile, Trump has announced a temporary 10 percent duty on all nations, including India, and promised to raise it to 15 percent. Despite those pressures, private consumption remained strong, expanding by 8.7 percent year on year in the October–December period compared with an 8 percent expansion in the previous quarter. Government spending rose 4.7 percent year on year in October–December, down from a 6.6 percent increase in the previous quarter while private investment grew 7.8 percent, lower than the 8.4 percent growth a quarter ago.

Manufacturing grew by 13.3 percent in the third quarter, compared with 13.2 percent a quarter ago. Financial services and hospitality sectors held strong. Growth in farm output, a sector that employs more than 40 percent of the workforce, slowed to 1.4 percent in the third quarter of the current fiscal year from 2.3 percent a quarter ago. "Service sector performance signals a strong lift, besides double-digit growth in manufacturing," said Radhika Rao, economist at Singapore-headquartered DBS Bank. "The October–December quarter also benefited from indirect tax

rationalization and festive demand, in addition to a better faring rural farm sector," Rao said.

As India's growth has remained strong, rating agency ICRA expects the central bank to keep rates on hold, with inflation likely to rise temporarily, its chief economist Aditi Nayar said. The Reserve Bank of India kept its key repo rate unchanged earlier this month. India has overhauled its statistical framework this year, first updating the consumer price index and now revising the GDP series to better reflect structural changes in the economy. As part of the changes, the government has widened its data sources to include goods and services tax filings, corporate financial returns and digital platform data to improve coverage of economic activity. At the core of the GDP overhaul is the shift to adopting more granular price deflation to improve accuracy. Until now, it largely deflated only input prices, with heavy reliance on the wholesale price index.

The changes are expected to address concerns raised by the International Monetary Fund last year over India's national accounts methodology, including the outdated 2011–12 base year and reliance on wholesale prices, for which it gave the framework a "C" rating **r**

Pakistan consumer confidence rises by 4pp in 2 years: survey

Consumer confidence in Pakistan has risen by 4 percentage points from 31.5 to 35.5 over the last two years, which highlights improving public optimism under the government's tenure, Ipsos market research firm said in a recent survey. The survey was conducted through computer-assisted telephonic interviews and included more than a thousand participants from all provinces and Azad Kashmir and Gilgit Baltistan regions on February 2–14.

It comes at a time when Pakistan has undergone a difficult period of stabilization, though international rating agencies have acknowledged improvements after Islamabad began implementing structural reforms as part of its \$7 billion International Monetary Fund program.

The Ipsos survey revealed a “measurable” improvement in Pakistan's economic sentiment, marked by a decline in inflation alongside notable reductions in poverty and unemployment, since the current government took charge two years ago.

“These findings point to a clear two-year transformation in the consumer confidence index, demonstrating

the perceived impact of consistent governance and policy measures,” read the key takeout in the survey. “Sustained performance, coupled with transparent communication of achievements, will be essential to maintain momentum, reinforce optimism and support further improvements in economic confidence.”

Four in 10 Pakistanis believed the country is on the right track, with optimism higher among men, while confidence in the country's direction being right increased more than three times, from 12 percent to 40 percent, since the government came to power, according to the survey.

Economic concerns remained most worrying, but their quantum fell drastically across all issues since the first quarter of 2024. Inflation has dropped by 23 percent, unemployment by 10 percent, poverty by 20 percent, electricity prices by 34 percent and the burden of additional taxes was reduced by 18 percent in the first quarter of 2026 as compared to the first quarter of 2024.

“One in 3 Pakistanis expect the economy to strengthen,” the survey read. “Confidence to invest has grown steadily over two years, rising from 11 percent to 16 percent, with even stronger optimism among urban residents” **L**



Robust Sri Lanka export signals positive outlook for 2026

Sri Lanka's export sector began 2026 on a strong momentum, recording a robust year-on-year growth of 13.71 percent, signaling renewed momentum in external trade performance. According to statistics released by Sri Lanka Customs, together with estimated export figures for gems and jewelry, petroleum products and services, total export earnings reached \$1,532.6 million. The encouraging performance reflects broad-based growth across key export sectors, improving global demand conditions and sustained national efforts to enhance export competitiveness at the outset of the year.

Commenting on this achievement, Mangala Wijesinghe, chairman and chief executive officer of the Sri Lanka Export Development Board, stated that “Sri Lanka's export earnings for January 2026 reached \$1,532.6 million, reflecting a strong year-on-year growth of 13.71 percent and a promising start toward achieving our annual export targets. This performance highlights the resilience and growing competitiveness of the country's export sector, supported by the gradual recovery of key international markets, sustained industrial capacity and the continued implementation of strategic export development initiatives. We remain confident that, with focused policy support and market diversification efforts, Sri Lanka is well positioned to maintain this positive momentum throughout 2026.”

In January 2026, merchandise exports recorded a year-on-year growth of 10.66 percent, reaching \$1,165.02 million, according to provisional data released by Sri Lanka Customs, including estimated



figures for gems and jewelry and petroleum products. This steady expansion reflects improved demand across key product categories and the strengthening performance of the industrial export sector.

Meanwhile, services export earnings for January 2026 are estimated to have increased significantly by 24.59 percent, reaching \$367.55 million. This strong growth highlights the rising importance of Sri Lanka's knowledge-based economy and its expanding contribution to overall national export earnings. The services sector, comprising ICT/BPM, construction, financial services and transport and logistics, continues to play a pivotal role in diversifying the country's export basket while generating high-value employment opportunities nationwide, further reinforcing Sri Lanka's transition toward a more innovation-driven and services-oriented economy.

Most export sectors recorded notable year-on-year increases in January 2026. Tea exports, which accounted for 12.8 percent of total merchandise exports, increased by 8.11 percent to \$121.84 million, driven primarily by higher earnings from bulk tea and tea packets. In terms of volume, tea exports grew by 6.9 percent. Key markets such as Turkey, Russia and Saudi Arabia recorded significant increases of 120.95

percent, 8.84 percent and 11.24 percent, respectively. Coconut-based products also recorded a strong performance, with export earnings increasing 30.69 percent year on year in January 2026. Within this sector, earnings from coconut kernel products increased by 43.32 percent, while coconut shell products grew by 46.87 percent, reflecting strong global demand and enhanced value addition.

Among coconut kernel products, January 2026 exports showed substantial gains: coconut oil, coconut milk powder, coconut cream and liquid coconut milk compared to January 2025. Meanwhile, earnings from activated carbon, a key coconut shell product, increased by 39.51 percent, reaching \$20.34 million, underscoring the sector's expanding contribution to Sri Lanka's export earnings.

Export earnings from rubber and rubber-based products have increased by 3.88 percent year on year to \$77.97 million in January 2026, driven by strong growth in pneumatic and retreaded rubber tires and tubes, which increased by 18.61 percent. The food and beverages sector recorded a significant 25.29 percent year-on-year increase, reaching \$52.31 million, with processed foods contributing the largest share of growth.

Electrical and electronics components showed remarkable growth, with earnings rising 50.79 percent to \$42.93 million, led by a 73.49 percent increase in exports of insulated wires and cables. Seafood exports surged 66.55 percent year on year to \$29.43 million, boosted by higher shipments of frozen fish and fresh fish. Ornamental fish exports also recorded a significant growth of 70.06 percent to \$2.67 million **r**

Nepal's economy after Gen Z protest

Nepal's youth-led protests in September 2025 did more than upend the established political order. They triggered a quieter, but equally consequential, economic shock. Protesters vandalized public and private property, causing investment confidence to falter. Three months later, Nepal has avoided macroeconomic instability. But investors, firms, and young workers remain uncertain about the country's economic direction.

This tension between relative stability and lagging confidence defines the aftermath of the Gen Z protests. The Nepal Rastra Bank has struck a cautiously optimistic tone, pointing to restored law and order, accommodative monetary policy, and relief measures for affected businesses. External indicators appear encouraging: remittance inflows are rising strongly, foreign exchange reserves remain high, and inflation has eased. Business sentiment tells a different story. The Federation of Nepalese Chambers of Commerce and Industry has warned that private sector confidence has fallen to historic lows. Foreign direct investment is hovering below 1 percent of GDP. Private sector credit growth signals weak productive expansion, as firms hold back amid political uncertainty and fragile enforcement of property rights **r**

China economy's weak start bolsters case for early easing

China's economy stumbled into the new year, bolstering the case for Beijing to ramp up policy support in coming weeks as strong exports failed to offset weak domestic demand. Official purchasing managers' indexes released over the weekend suggested an unexpected and broad slowdown in January, with activity in the non-manufacturing sector contracting at the worst pace since late 2022. While a private gauge published recently showed a more encouraging sign for export-oriented manufacturing firms last month, the data reflects a lopsided economy at risk of losing steam due to weak domestic demand.

"The message from the business survey calls for urgent policy support to stabilize sentiment and activity," said Chang Shu and David Qu of Bloomberg Economics. They identified late February as the first plausible window for a policy rate cut. China has seen weakening momentum in the economy in recent months, with few signs policymakers intend to unleash major stimulus as they continue to battle risks tied to local government debt. Beijing may even reduce the national goal for the economy for the first time in four years, and President Xi Jinping has already signaled a greater tolerance for slower growth in some regions.



The weakness in China contrasted with expanding manufacturing activity elsewhere in Asia. Trade bellwether economies like Taiwan and South Korea saw their PMIs jump to 51.7 and 51.2, respectively, with robust demand for AI-related technology, semiconductors, and autos boosting new exports.

The data may make a reduction in reserve requirements in the first quarter more likely in order to free more cash for banks to lend, as consumption remains sluggish and exports are expected to slow after a record trade surplus in 2025. A majority of economists expect the People's Bank of China to cut the reserve requirement ratio in the first quarter, according to a Bloomberg survey last month. They also project a reduction to the main policy rate in the final quarter of the year.

"The soft PMI adds to the possibility of earlier easing," said Lynn Song, chief economist for Greater China at ING Bank NV. He noted that while it will not be the only factor, it increases the likelihood of more stimulus measures being announced after an annual parliamentary meeting in early March.

The economy's rocky start was reflected notably in the official subindexes for demand. New orders tumbled to 49.2, below the 50 threshold for expansion, while export orders declined deeper into contraction at 47.8. The subindex for production expectations fell 2.9 percentage points, the largest one-month drop in more than four years, highlighting businesses' lack of confidence **r**

AI-led demand on as Singapore growth forecast up to 2-4pc

Stronger-than-expected AI-related electronics demand, an unexpectedly large pharmaceutical order, and the financial services sector did the heavy lifting. Singapore has raised its GDP growth range estimates this year to 2 to 4 percent, from an earlier 1 to 3 percent, on an improved outlook where AI-led growth is seen to continue into 2026. In the final quarter last year, Singapore's GDP

was up 6.9 percent year on year, a pickup from 4.6 percent in the preceding third quarter, as stronger-than-expected AI-related electronics demand, an unexpectedly large pharmaceutical order, and the financial services sector did the heavy lifting.

This brings growth for the whole of 2025 to 5 percent, slightly lower

than 5.3 percent managed in 2024 but higher than the earlier forecast of 4 percent given last November. According to the Ministry of Trade and Industry on February 10, 2026, the global economy has outperformed expectations, with most major economies turning in stronger-than-expected growth in the fourth quarter of 2025.

“Notably, global trade activity remained resilient despite the United States tariffs, likely reflecting effective United States tariff rates that were lower than the announced headline rates, trade diversion facilitated by supply chain adjustments, and robust AI-related exports amidst the AI investment boom,” says MTI. The ministry expects this growth momentum seen in the fourth quarter of 2025 to carry into this year.

“Apart from the AI investment boom, which is expected to be sustained in 2026, expansionary fiscal policies in several economies such as the United States, Germany, and Japan, as well as accommodative global financial conditions, should also support global growth in the quarters ahead,” explains MTI. “Taking these factors into account, the GDP growth outlook for Singapore’s key trading partners for 2026 has improved compared to the outlook in November.”

However, MTI cautions that the pace of growth for most of these economies is still expected to ease from 2025 levels, in part due to the drag from the full-year impact of the United States tariffs and rising trade barriers that would weigh on non-AI-related global trade. In 2025, the manufacturing sector, led by electronics, was the star. From growth of 5.3 percent year on year in the third quarter, this sector expanded by 18.8 percent year on year in the fourth quarter of 2025 a kind of level that marked the go-go years of the 1980s. For the whole year, it was up 8.7 percent, versus 3.8 percent seen in 2024.

There was some moderation in the construction sector, though, with growth coming in at 4.6 percent year on year in the fourth quarter, down from 5.6 percent in the third quarter. Nonetheless, construction was up 5.2 percent for the whole of 2025, just slightly off 5.4 percent managed in 2024. Most other economic

sectors managed varying levels of growth. The food and beverage services sector, meanwhile, is one of the weaker industries, with growth of just 0.2 percent year on year in the fourth quarter, but still a turnaround from contraction of 1.9 percent in the third quarter. The growth was led by higher sales volume of food caterers, which outweighed a decline in the sales volume of restaurants. Still, for the full year of 2025, this sector was down 0.9 percent, extending the 1.1 percent contraction in 2024 **r**

Malaysia economy grows at fastest pace in 3 years in 2025

Malaysia’s economy expanded at its fastest pace in three years in 2025, surpassing expectations as strong domestic demand, exports, and investment propelled growth, with momentum likely to continue this year, the central bank said on February 13, 2026. Full-year 2025 economic growth reached 5.2 percent, a notch above the 5.1 percent expansion the previous year and exceeding official projections of between 4 percent and 4.8 percent to record the Southeast Asian economy’s highest growth rate since the 9 percent achieved in 2022, government and central bank data showed.

Gross domestic product expanded 6.3 percent in the fourth quarter of 2025 compared to a year earlier,

its fastest pace in 12 quarters, also exceeding expectations. Third-quarter growth was revised upward to 5.4 percent from 5.2 percent. Economists surveyed by Reuters and advance estimates released by the government had forecast that year-on-year GDP growth would come in at 5.7 percent in the October to December period. On a quarter-on-quarter seasonally adjusted basis, GDP rose 0.8 percent from October to December 2025, compared to 2.7 percent in the preceding three months.

The central bank said household spending will benefit from employment, wage growth, and government policies this year, while investment activity and exports will remain robust. “This growth momentum is expected to continue in 2026, supported by resilient domestic demand and exports,” Bank Negara Malaysia Governor Abdul Rasheed Ghaffour said in a statement. The government and central bank expect the economy to grow between 4 percent and 4.5 percent this year, amid persisting uncertainties about the impact of United States tariffs. Malaysia faces a 19 percent levy on goods exported to the United States.

The central bank kept its key interest rate unchanged at 2.75 percent during its first policy review of 2026 last month, citing steady economic growth, modest inflation, and a positive outlook for the year **r**



Vietnam industrial boom outgrows 'one-location' investment playbook

Vietnam's next phase of industrial growth will not be defined by whether companies invest in the country but by where, how, and with what long-term operating assumptions they choose to invest. Northern Vietnam has cemented itself as a China-plus-one manufacturing hub, optimized for time-sensitive supply chains and cross-border component flows. Central Vietnam, long overlooked, is quietly positioning itself as a lower-cost, lower-congestion alternative for manufacturers willing to trade scale for efficiency and first-mover advantage.

Southern Vietnam, meanwhile, continues to dominate in FDI volume, market access, and industrial diversity while simultaneously facing rising labor costs, congestion, and regulatory complexity. These are not marginal differences. They fundamentally alter cost structures, workforce planning, logistics design, and risk exposure over the life of an investment. Yet, too many investment decisions are still framed around simplified comparisons such as north versus south and cost versus scale rather than a deeper assessment of industrial cluster maturity, policy direction, and infrastructure alignment.

Few projects illustrate this shift better than Long Thanh International Airport. Designed to relieve congestion at Ho Chi Minh City's existing airport, it is already doing far more than that. It is redrawing southern Vietnam's logistics and industrial gravity.

Dong Nai Province, long considered a secondary industrial destination, is now positioning itself as a high-tech and smart-logistics hub supported by airport connectivity, port access,



and proposed Free Trade Zone development. Provincial authorities are prioritizing high-value, environmentally sustainable projects while actively discouraging labor-intensive and low-tech investments.

For investors, this creates opportunity but also timing risk. Infrastructure often moves faster than legal frameworks. Free Trade Zone proposals, provincial mergers, and industrial corridor integration may signal future advantages long before national regulations fully catch up. Understanding what is policy intent, what is pilot, and what is operational reality requires more than desktop research.

Vietnam's proposed provincial mergers and corridor-based planning reflect a shift away from siloed, province-by-province development toward integrated industrial ecosystems. Corridors such as Hanoi-Hai Phong-Quang Ninh or Ho Chi Minh City-Binh Duong-Ba Ria-Vung Tau are designed to function as unified production and logistics zones, not discrete jurisdictions.

This is positive for long-term competitiveness, but it complicates decision-making. Incentives, labor availability, land pricing, environmental scrutiny, and administrative efficiency can vary sharply within the same corridor, let alone across regions. At this stage of

Vietnam's development, the biggest investment risk is no longer regulatory uncertainty but oversimplifying a rapidly diversifying market **L**

Philippines growth miss darkens 2026 outlook

The outlook for the Philippine economy this year has darkened after growth in the last quarter fell short of both government targets and market expectations, analysts said, a disappointment that may prompt the central bank to offer additional support.

In a note to clients, BMI, a unit of the Fitch Group, said it was maintaining its 2026 growth forecast at 5.2 percent but cautioned that the subdued expansion in 2025 "makes this a more pessimistic outlook." Risks to the projection are "tilted to the downside," BMI said, warning that prolonged delays in infrastructure spending beyond the first half of the year could restrain the recovery.

"A key assumption underpinning our 2026 growth forecast is that government spending will pick up in the second half," the Fitch unit said. "Should there be continued delays to infrastructure spending, household spending and exports will not be enough to offset weaker public spending, posing downside risks to our forecast," it added **R**

Saudi Arabia to unveil updated strategy for \$2t economic plan

Saudi Arabia plans to release an updated strategy for Crown Prince Mohammed bin Salman's \$2 trillion economic diversification agenda as the kingdom adjusts its policies and spending priorities amid fiscal pressures. The government this week began discussing how to communicate its strategy for the next five years, Finance Minister Mohammed Al-Jadaan said in an interview with Bloomberg Television at the AIUla Conference for Emerging Market Economies in Saudi Arabia.

He listed tourism, manufacturing, logistics, and technology as focal areas but stopped short of offering more details or saying when the strategy would be released. The International Monetary Fund is among those that have called for more clarity and communication from the Saudi government, which is redrawing its plans for major projects, including new stadiums for the FIFA World Cup in 2034.

Saudi Arabia has been working to fine-tune its strategy for the so-called Vision 2030 agenda to diversify the economy away from oil as it seeks to shrink its budget deficit. It has specifically sharpened its focus on spending more efficiently after years of excess, a move that would help



combat periods of volatility in oil prices and revenues.

Drawing more private capital and foreign investment have also become bigger priorities. "We continue really to reprioritize, rework our policies, making sure that we enhance as we go to ensure that we enable the private sector to lead the economy," Al-Jadaan said on the sidelines of the event, co-hosted by the IMF and Saudi Arabia's Ministry of Finance. Saudi Arabia has been running budget deficits since 2022 as spending on economic diversification initiatives outpaces revenues that have been dented by anemic oil prices.

Officials have said sustained shortfalls are a deliberate choice being made to continue to support investment in the economy. They see the deficit

shrinking to 3.3 percent this year from 5.3 percent in 2025, while Wall Street economists estimate the figure will be far higher.

The kingdom predicted its total financing needs will amount to about \$58 billion this year as it looks to plug its budget gap.

"We have quite a wide network of channels that we can tap in case we need more than what we have planned for," Al-Jadaan said on February 8, 2026. He highlighted the Saudi economy as a key point of strength. Gross domestic product expanded at the fastest pace in three years in 2025, with the oil sector emerging as a stronger engine of growth under the new OPEC+ supply policy **L**

UAE to grow 5pc in 2026 with 5.5pc expansion in non-oil sectors

Abdulla bin Touq Al Marri, minister of economy and tourism, said on February 12, 2026, that the UAE economy continues to achieve strong and accelerated growth, supported by a clear leadership vision, flexible and advanced legislation, and a globally competitive business environment. Speaking in Abu Dhabi, bin Touq said projections indicate that the UAE's economy will grow by more than 5 percent during the current

year, alongside growth exceeding 5.5 percent in non-oil sectors.

The minister of economy and tourism added that non-oil sectors are expected to account for 78 percent of the country's GDP, reflecting the resilience of the UAE's economy and the diversity of its growth drivers. He explained that this positive performance is driven by the country's clear strategic vision

and the continuous updating of economic legislation and policies. Over the past years, more than 40 laws and regulations governing the business ecosystem have been updated, contributing to facilitating business operations and enhancing the competitiveness of the investment environment.

Bin Touq also highlighted the significant growth in the number of

companies registered in the national economic register, which increased from around 650,000 companies five years ago to more than 1.45 million at present, underscoring the country's attractiveness to businesses and investments from around the world. He expressed expectations that the number of companies will reach 2 million by 2031.

He further stressed that the leadership's directives to enhance ease of doing business and adopt flexible policies and legislation, particularly the Commercial Companies Law, have reinforced the UAE's position as a global platform for family businesses that choose the country as a main headquarters to manage their investments and operations worldwide.

Earlier in the year, Al Marri revealed that 250,000 new companies joined the UAE economy in 2025. He added that the total number of companies operating in the UAE rose to 1.4 million by the end of 2025, representing a growth of 119 percent. The minister also explained that the UAE attracted more than 760,000 new companies since the introduction of full foreign ownership of commercial companies in 2021.

Looking ahead, he noted that the UAE's target for the next decade is to reach 2 million companies. On the participation of UAE citizens, the minister of economy and tourism revealed that the number of small businesses owned by UAE nationals increased by 63 percent over the past five years.

Development across key pillars of the UAE economy has cemented the nation's position as a highly sought-after destination for foreign companies. Pro-business government policies, an innovation-friendly ecosystem, and broader macroeconomic stability have not only attracted international investors

but also empowered residents and citizens to establish and scale their companies locally, underscoring the UAE's growing role as a long-term global business hub **r**

Qatar inflation rises 2.28pc in January

Inflation in Qatar declined by 2.22 percent from December 2025, but it rose by 2.28 percent compared to the same month in 2025. The latest Consumer Price Index data, which comprises 12 main groups of consumer goods, marked a monthly decrease in six groups. The National Planning Council revealed a monthly decrease in the recreation and culture group by 11.97 percent, followed by the miscellaneous goods and services group by 3.46 percent and the restaurants and hotels group by 1.90 percent.

Qatar's monthly inflation rate also declined due to decreases in the clothing and footwear group by 1.15 percent, the food and beverages group by 0.59 percent, and the housing, water, electricity, gas, and other fuels group by 0.17 percent. In January, Qatar's monthly inflation measure also recorded increases in key groups, including transport, up 0.54 percent; communication, up 0.32 percent; health, up 0.27 percent; furniture and household equipment, up 0.20 percent; and education, up 0.06 percent, while no change was observed in the tobacco group.

On an annual basis, Qatar's inflation rose due to increases in eight groups. The miscellaneous goods and services group increased by 12.40 percent, followed by the recreation and culture group at 4.90 percent, the clothing and footwear group at 3.25 percent, and the food and beverages group at 2.87 percent. The furniture and household equipment group also rose 2.37 percent, the education group gained 2.08 percent, the housing, water, electricity, gas, and other fuels group increased by 1.21 percent, and the communication group rose 0.40 percent.

In contrast, the index recorded annual declines in three groups, including the restaurants and hotels group, which declined 2 percent, the health group, which declined 1.38 percent, and the transport group, which posted a 0.48 percent decline. The index also revealed that no annual change was recorded in the tobacco group.

When calculating the CPI for January 2026, excluding the housing, water, electricity, gas, and other fuels group, the index was 114.57 points, down 2.65 percent from December 2025 and up 2.51 percent from January 2025. Qatar's CPI index, which measures inflation, comprises 12 main groups of consumer goods, covering a total of 737 goods and services **r**



Kuwait achieves major economic gains

The State of Kuwait is celebrating its 65th National Day this year, marking the occasion after a landmark development year in 2025 that reflected the vision of His Highness Sheikh Mishal Al-Ahmad Al-Jaber Al-Sabah, Emir of Kuwait, to build a prosperous nation advancing steadily toward the future. Kuwait's progress has been underpinned by a solid economic foundation, humanitarian and diplomatic leadership, and a growing international standing.

The publication "State of Kuwait: Deep-Rooted Foundations and Steps Toward the Future," issued by the Statistical Centre for the Cooperation Council for the Arab Countries of the Gulf, highlights Kuwait's achievement of significant financial and investment surpluses, supported by sovereign wealth fund assets exceeding \$1 trillion and banking sector assets surpassing 100 billion Kuwaiti dinars. The figures underscore the resilience of the financial system and sustained international confidence in the national economy.

The report notes that the Kuwait Stock Exchange posted gains of more than 9.6 billion dinars, reinforcing investor confidence and the country's investment appeal. Kuwait also ranked 19th globally in the National Brand Value Index, with

national brand value equivalent to around 9 percent of GDP — among the highest ratios worldwide. In innovation, Kuwait placed among the world's top 10 in the Global Innovation Index 2025, supported by advances in digital infrastructure and progress across key pillars, including 5G technologies, mobile internet speed, government digitalization, and digital workforce efficiency. The country's sovereign credit ratings remained in the high category with a stable outlook, further strengthening its global economic standing.

In 2025, Kuwait recorded several notable milestones, including performing the longest-distance transcontinental robotic surgery, achieving the highest daily gas production rate in 90 years at the Jaza Offshore Field, and announcing major archaeological discoveries on Failaka Island. Progress was also reported in civil aviation safety standards and in the development of public health laboratories in line with international benchmarks. Kuwait continued to reinforce its role as a global humanitarian hub, maintaining its long-standing engagement in international relief efforts. Diplomatically, it registered its first United Nations resolution under its name in fields related to innovation, marking a further step in its international engagement.

The country also marked 45 years as a cornerstone member of the Gulf

Cooperation Council, having hosted eight GCC summits that contributed to economic and regulatory integration, including steps toward the GCC common market, financial market coordination, unified environmental and logistics systems, and broader Arab economic cooperation **r**

Oman launches \$2.4b projects to create 1,850 jobs

Oman Investment Authority has inaugurated the 11th Five-Year Plan by launching four major projects with a total investment value exceeding OMR935 million (\$2.4 billion). These initiatives are projected to generate more than 1,850 job opportunities, solidifying the Authority's role in the manufacturing sector as a fundamental driver for Oman Vision 2040.

This strategic move arises from a combination of international partnerships formed by OIA-affiliated companies and direct investments aimed at localizing technology and bolstering local supply chains. These activities are part of a broader effort to champion economic diversification and improve local content in key sectors such as manufacturing, tourism, and the digital economy, Oman News Agency reported.

A primary highlight of these developments is the financing completion for the United Solar project, which received support from the Future Fund Oman. Specifically, this project entails building an integrated polysilicon production plant in the Sohar Freezone, marking the company's largest facility outside of the People's Republic of China. With an investment value of OMR700 million (\$1.8 billion), it represents one of the region's most significant industrial investments in renewable energy **r**



Govt. shutdown dents US growth in Q4, inflation heats up

United States economic growth slowed more than expected in the fourth quarter, with government spending posting its biggest decline since 1972 because of last year's shutdown, but steady consumer and business outlays underscored the economy's resilience. Most of the drag on gross domestic product from the 43-day shutdown, however, will likely be reversed in the first quarter.

Ahead of the release of the Commerce Department's report, President Donald Trump flagged the sharper-than-expected slowdown in GDP growth, posting on social media that "Shutdown cost the U.S.A. at least two points in GDP. That's why they are doing it, in mini form, again. No Shutdowns! Also, Lower Interest Rates."

Trump is unlikely to get his wish for rate cuts from the Federal Reserve anytime soon, with other data showing inflation accelerated in December and is poised to rise further in January. Inflation is being partly driven by Trump's import tariffs. The United States Supreme Court struck down the tariffs Trump imposed under a law meant for use in national emergencies, saying he had overstepped his authority.

"The core of the economy is resilient," said Michael Pearce, chief United States economist at Oxford Economics. "With the economy and labor market stabilizing and inflation still elevated, we expect the Fed will remain on prolonged hold." GDP increased at a 1.4 percent annualized rate in the fourth quarter, the Commerce Department's Bureau of Economic Analysis said in its advance estimate.

Economists polled by Reuters had forecast GDP would rise at a 3.0



percent pace. The economy grew at a 4.4 percent pace in the third quarter. It grew 2.2 percent last year, the slowest pace in five years, after expanding 2.8 percent in 2024.

Federal government spending decreased at a 16.6 percent rate last quarter, the largest drop since the third quarter of 1972, reflecting fewer services provided by public workers, lower outlays on goods and services, and a temporary reduction in benefits from the Supplemental Nutrition Assistance Program during the recent shutdown.

Federal government spending sliced off 1.15 percentage points from GDP growth, the most since the first quarter of 1994. The nonpartisan Congressional Budget Office had estimated the shutdown would subtract 1.5 percentage points from fourth-quarter GDP and forecast most of the lost output would eventually be recovered, though between \$7 billion and \$14 billion would not.

For all of 2025, federal government spending contracted by 1.2 percent, the biggest drop in three years, reflecting the Trump administration's campaign to shrink the government. But the economy held up in the final three months of the year, thanks to a still-healthy pace of consumer spending and business investment

in artificial intelligence. Consumer spending, which accounts for more than two-thirds of the economy, grew at a 2.4 percent rate, amid a pullback in motor vehicle outlays that economists attributed to the expiration of electric vehicle tax credits.

That reading followed the third quarter's brisk 3.5 percent pace. Economists say spending has largely been driven by higher-income households and has come at the expense of saving as inflation erodes buying power.

Growth in income at the disposal of households after accounting for inflation stalled, while the saving rate fell to 3.6 percent from 4.2 percent in the third quarter. Consumer spending could get a boost from what economists anticipate will be larger tax refunds this year because of the White House's tax cuts.

"Fiscal stimulus should provide a lift to overall economic growth due to a large increase in tax refunds for consumers and lower tax burdens throughout the year and tax incentives for businesses that should encourage increased business capital expenditures even outside of the AI surge that continues," said Kathy Bostjancic, chief economist at Nationwide **r**

UK private sector activity rises in February despite job losses: S&P Global

United Kingdom private sector output expanded in February, according to the latest data re-reported by S&P Global. The Flash United Kingdom PMI Composite Output Index rose to 53.9, up from 53.7 in January, marking a 22-month high. Manufacturing output strengthened to 53.6 from 51.6 in January, a 17-month high.

Services output eased slightly to 53.9 from 54.0, a two-month low. New orders increased for the third month in a row. Manufacturers saw the fastest rise in export orders in four and a half years. Service sector export growth was more modest.

Employment declined for the 17th consecutive month. The service sector recorded particularly steep job losses. Companies cited redundancies, hiring freezes, and investments in technology to maintain output without additional staff. Input costs remained elevated, although inflation eased to a three-month low.

Output price inflation accelerated, particularly in services, reflecting higher wages and supplier prices. “The early PMI data for February bring further signs of an encouraging start to the year for the United Kingdom economy,” commented

Chris Williamson, chief business economist at S&P Global Market Intelligence.

“A solid rise in output across manufacturing and services has been reported in both January and February, with the rate of expansion gaining pace. The survey data so far this year are consistent with GDP rising by just over 0.3 percent in the first quarter if this performance is sustained into March.”

Williamson noted that the upturn continues to be led by the service sector, but there are signs that manufacturing is regaining momentum to join in the recovery, reporting a surge in export orders of a magnitude not seen since the pandemic.

“Despite enjoying higher demand for goods and services, companies remain focused on boosting productivity to cut costs, resulting in yet another month of steep job losses to prolong the continual jobs downturn that was initiated by the 2024 autumn Budget,” he added.

Higher staffing costs, often attributed to Budget policy changes, meant service sector inflation remained elevated. However, increased competition, especially in the manufacturing sector, is helping keep a lid on inflationary pressures. “Bank of England policymakers will be encouraged by the indications of

stronger economic growth, but the relatively modest price pressures being signaled and ongoing worrying labor market weakness will likely result in a growing call for further rate cuts,” Williamson said **r**

Germany remains stuck, 1.0pc growth in 2026 expected

Germany's economy is expected to grow by 1.0 percent this year, more than the 0.7 percent previously forecast, but a year of reforms is needed to achieve a sustainable recovery, the German Chamber of Industry and Commerce said on February 17, 2026. “That is too little; our competitors are more dynamic,” said DIHK managing director Helena Melnikov.

Europe's biggest economy is still struggling to gain traction as geopolitical uncertainty, high operating costs, and weak domestic demand weigh on companies, with growth in 2026 driven largely by statistical and calendar effects. The DIHK's business climate index, based on re-sponses from around 26,000 firms across sectors and regions, rose slightly to 95.9 points but remained well below its long-term average of 110.

“With the handbrake on, we won't get out of the valley,” said Melnikov, urging faster reforms to cut bureaucracy and lower labor and energy costs.

Companies cited weak domestic demand (59 percent), rising labor costs (59 percent), uncertain economic policies (58 percent), and high energy and raw material prices (48 percent) as key risks, according to the survey. Investment plans stayed subdued. Twenty-three percent of firms intend to increase investment, while 31 percent plan cuts **r**



French central bank sees Q1 growth of 0.2-0.3pc

France's growth outlook picked up at the start of the year, with businesses reporting a firmer-than-expected rebound in activity and signaling that momentum should carry into the coming months, the central bank said on February 12, 2026.

The euro zone's second-biggest economy is on course to grow 0.2–0.3 percent this quarter from the previous three months, when it expanded 0.2 percent, the Bank of France estimated.

The central bank gave the forecast in its latest monthly business sentiment survey, which showed companies across industry, services, and construction entering February with improved confidence, despite lingering uncertainties linked to global trade tensions.

The Bank of France said industrial output strengthened again in January, extending a months-long run above its long-term trend. The improvement was led by sectors tied to defense and aerospace demand, including electronics and machinery. Meanwhile, services and construction also advanced, both outpacing what firms had anticipated a month earlier.

Companies expect activity to continue rising in February, with industry set to grow at a solid pace while services and construction point to more measured gains. Reported uncertainty eased further in services and construction but remained elevated overall and even edged up slightly in industry, reflecting trade tensions.

Cash-flow conditions were still judged slightly weak in manufacturing but improved in services, though with sharp divergences across segments. Supply chain tensions remained

contained overall but worsened in aerospace and electronics, while recruitment difficulties increased, particularly in construction **r**

Russia says energy revenues down 50pc

Kremlin spokesman Dmitry Peskov admitted on February 26, 2026 that Russia's revenues from energy resource sales declined by half compared to 2025. Speaking at a press briefing in Moscow, Peskov argued that the losses were offset by other revenues and that the Russian economy remains stable. "Indeed, there is a drop in oil and gas revenues, partially offset by an increase in non-oil and gas revenues," he said. On February 6, 2026, the Russian Finance Ministry announced that federal budget revenues in January were 50.2 percent lower than in the same period of 2025.

Additionally, Finance Minister Anton Siluanov stated that the share of income from energy resource sales in the federal budget could drop to 20 percent in 2026. Western countries have intensified efforts to target Russia's energy exports over the past year, including imposing additional sanctions on tankers carrying oil and gas, raising insurance costs, and banning port entries. Peskov confirmed the existence of a budget deficit but described the

difficulties as temporary, adding that "macroeconomic stability allows us to solve it by taking the necessary measures."

He noted that President Vladimir Putin "keeps his finger on the pulse" and regularly discusses the budget deficit and its financing with the government and the central bank. "In general, the stability of the Russian economy is absolutely guaranteed. It ensures the ability of the state to fulfill all social obligations and also to shape the agenda of economic development, despite certain difficulties that no one is immune from," he said.

Turning to the United States-led Board of Peace, Peskov said the Russian Foreign Ministry is preparing its assessments of the structure. "The Foreign Ministry is still formulating a position," he said. "A number of states, including those that are friendly to us, have a very ambiguous position. They are all taken into account." The Board of Peace was officially established on January 22, 2026, when 19 countries signed its charter in Davos. Initially, the structure was created to govern the Gaza Strip within the framework of agreements between Israel and Hamas, a format approved by the United Nations. However, Washington is actively promoting the idea of using the council to prevent and resolve conflicts in other regions **L**



ব্যাংক ও আর্থিক খাত পুনর্গঠনই নতুন সরকারের সবচেয়ে বড় চ্যালেঞ্জ

নতুন সরকারের সবচেয়ে বড় পরীক্ষা হবে ব্যাংক ও আর্থিক খাত পুনর্গঠন। খেলাপি ঋণ কমানো, বিনিয়োগে আস্থা ফিরিয়ে আনা এবং অর্থনৈতিক শৃঙ্খলা রক্ষা করা এই পরীক্ষার মূল চ্যালেঞ্জ। এজন্য শক্তিশালী আইনি কাঠামো তৈরি, কেন্দ্রীয় ব্যাংকের সক্ষমতা বৃদ্ধি, রাজনৈতিক হস্তক্ষেপ হ্রাস এবং সুশাসন নিশ্চিত করার মতো পদক্ষেপ সমন্বিতভাবে নেওয়া জরুরি।

যদি একটি স্থিতিশীল ও পূর্বানুমানযোগ্য আর্থিক ব্যবস্থা গড়ে তোলা যায়, তবেই বিনিয়োগ বাড়বে, কর্মসংস্থান সৃষ্টি হবে এবং দেশের অর্থনীতি টেকসইভাবে পুনরুদ্ধারের পথে এগোতে পারবে। এখন দেখার বিষয়, নতুন সরকার কত দ্রুত ও কার্যকরভাবে এই বহুমাত্রিক চ্যালেঞ্জ মোকাবিলা করতে সক্ষম হয়।

দেশের ব্যাংক খাতে খেলাপি ঋণের হার ভয়ংকরভাবে বেড়ে দাঁড়িয়েছে ৩৫.৭৩ শতাংশে। অর্থের হিসাবে এটি ৬ লাখ ৪৪ হাজার কোটি টাকারও বেশি। ২০২৪ সালের সেপ্টেম্বরের তুলনায়, যখন হার ছিল ১৬.৯৩ শতাংশ, তা দ্বিগুণেরও বেশি বৃদ্ধি পেয়েছে। একই সংকট বিদ্যমান আর্থিক প্রতিষ্ঠান খাতেও। অর্থনীতিবিদরা বলছেন, এই ঋণসংক্রান্ত সংকট কেবল ব্যাংকিং খাতকে নয়, পুরো অর্থনীতির স্থিতিশীলতার জন্যও বড় ঝুঁকি সৃষ্টি করেছে। তাদের মতে, খেলাপি ঋণ

আদায়ে কার্যকর ও জোরালো পদক্ষেপ নেওয়া এখন সময়ের দাবি।

রাজনৈতিক প্রভাব, ঋণ পুনঃতফসিলের অপব্যবহার এবং ইচ্ছাকৃতভাবে ঋণখেলাপীদের বিরুদ্ধে কার্যকর ব্যবস্থা না নেওয়া পরিস্থিতিকে আরও জটিল করেছে। খেলাপি ঋণ কমাতে উৎপাদনমুখী খাতে বিনিয়োগ বাড়ানো, কঠোর আইনি পদক্ষেপ গ্রহণ, কেন্দ্রীয় ব্যাংকের সক্ষমতা বৃদ্ধি এবং আর্থিক খাতে প্রাতিষ্ঠানিক সুশাসন নিশ্চিত করা অপরিহার্য।

নতুন সরকারের সামনে এখন বড় চ্যালেঞ্জ হলো ব্যাংক ও আর্থিক খাত পুনর্গঠন। একটি স্থিতিশীল ও পূর্বানুমানযোগ্য আর্থিক ব্যবস্থা গড়ে তোলা, খেলাপি ঋণ আদায় ও পাচার হওয়া অর্থ ফিরিয়ে আনা এ সময়ের অগ্রাধিকার। পাশাপাশি চলমান নিরাপত্তা উদ্বেগ বিনিয়োগকে স্থবির করেছে। দেশীয় ও আন্তর্জাতিক বিনিয়োগকারীরা নতুন প্রকল্পে ঝুঁকি নিতে অনিচ্ছুক।

বিগত সরকারের মেয়াদে আর্থিক খাতে ব্যাপক অনিয়ম, দুর্নীতি ও অর্থপাচারের অভিযোগ উঠেছে। একাধিক ব্যাংক ও আর্থিক প্রতিষ্ঠান নিয়ন্ত্রণ নিয়ে লুটপাট এবং অর্থ বিদেশে পাচারের ফলে কিছু প্রতিষ্ঠান কার্যত অচল হয়ে পড়ে। এতে বহু আমানতকারী তাদের জমাকৃত অর্থ ফেরত পাওয়ার বিষয়ে

অনিশ্চয়তায় পড়েন। এই পরিস্থিতিতে অন্তর্বর্তী সরকার সংকটাপন্ন পাঁচটি ব্যাংক একীভূত করার উদ্যোগ নেয়।

একই সঙ্গে আরও ছয়টি আর্থিক প্রতিষ্ঠান বন্ধের সিদ্ধান্ত নেওয়া হয়েছে, যা সরকারের জন্য নতুন ধরনের চ্যালেঞ্জ হিসেবে দেখা দিয়েছে। বিশেষজ্ঞরা বলছেন, এসব পদক্ষেপ ব্যাংকিং খাত পুনর্গঠন ও আমানতকারীদের আস্থা ফেরানোর ক্ষেত্রে অত্যন্ত গুরুত্বপূর্ণ। গণঅভ্যুত্থান ও রাজনৈতিক অস্থিরতার পর দেশে অর্থনীতি গভীর অনিশ্চয়তার মধ্যে পড়ে। এই পরিস্থিতিতে নতুন বিনিয়োগ স্থবির হয়ে যায়, কর্মসংস্থান মারাত্মকভাবে প্রভাবিত হয় এবং রপ্তানিমুখী শিল্পেও ধাক্কা লাগে।

ফলে রপ্তানি আয়ের ওপর নেতিবাচক প্রভাব পড়েছে। বন্ধ হয়ে যাওয়া শিল্প ও ব্যবসাপ্রতিষ্ঠান দ্রুত পুনরায় চালু করে কর্মসংস্থানের সুযোগ সৃষ্টি করা জরুরি। নতুন কারখানা স্থাপন করে কর্মসংস্থান বাড়ানো দীর্ঘমেয়াদি প্রক্রিয়া হওয়ায় তাৎক্ষণিক সমাধান নয়। তাই বিদ্যমান সক্ষমতাকে কাজে লাগিয়ে দ্রুত কর্মসংস্থান তৈরি করাই বাস্তবসম্মত পথ।

বর্তমানে মূল্যস্ফীতি ৮ শতাংশের ওপরে অবস্থান করছে, যা সাধারণ মানুষের জীবনযাত্রার ব্যয় বাড়িয়ে দিয়েছে। তাই অর্থনৈতিক স্বস্তি ফিরিয়ে আনা নতুন সরকারের অন্যতম অগ্রাধিকার হয়ে দাঁড়িয়েছে।

দুর্বল ব্যাংকগুলোকে টাকা দেওয়ার বিষয়ে সতর্ক করেছে আইএমএফ

আন্তর্জাতিক মুদ্রা তহবিল (আইএমএফ) বাংলাদেশে দুর্বল ব্যাংকগুলোকে অনিরাপদ তারণ্য দেওয়ার বিষয়ে সতর্ক করেছে। এর পাশাপাশি বিনিময় হার সংস্কার পুরোপুরি বাস্তবায়ন করারও আহ্বান জানিয়েছে সংস্থাটি। বাংলাদেশের জন্য আর্টিকেল ফোর পরামর্শ কার্যক্রম শেষ করার পর সম্প্রতি এক বিবৃতিতে এ কথা বলেছে আইএমএফ। বাংলাদেশকে প্রতিশ্রুত সাড়ে পাঁচ বিলিয়ন ডলার ঋণের শর্ত বাস্তবায়নের অগ্রগতি পর্যালোচনার অংশ হিসেবে এ বিবৃতি দিয়েছে সংস্থাটি।

আইএমএফ বলেছে, আর্থিক স্থিতিশীলতা পুনরুদ্ধারে আন্তর্জাতিক মানদণ্ডের সঙ্গে সামঞ্জস্যপূর্ণ একটি বিশ্বাসযোগ্য ব্যাংক খাত সংস্কারের কৌশল দরকার। এ ধরনের কৌশলে

মূলধনের ঘাটতির পরিমাণ নিরূপণ, রাজস্ব সহায়তার কাঠামো নির্ধারণ ও আইনগতভাবে শক্তিশালী পুনর্গঠন ও সমাধান পরিকল্পনার রূপরেখা থাকতে হবে। রাষ্ট্রায়ত্ত্ব ব্যাংকের সম্পদের মান পর্যালোচনা পরিচালনা, ঝুঁকিভিত্তিক তদারকি এগিয়ে নেওয়া এবং সুশাসন ও ব্যালেন্স শিটের স্বচ্ছতা জোরালো করার আহ্বান জানিয়েছে আইএমএফ।

সংস্থাটি বলেছে, বৈদেশিক মুদ্রার রিজার্ভ পুনর্গঠন ও মূল্যস্ফীতি কমাতে কঠোর নীতির সমন্বয় বজায় রাখা প্রয়োজন। বিনিময় হার সংস্কার পুরোপুরি ও ধারাবাহিকভাবে বাস্তবায়ন এবং বিনিময় হারকে আরও নমনীয় করতে হবে। দুর্বল ব্যাংকে অনিরাপদ তারণ্য সহায়তা দেওয়ার ক্ষেত্রে সতর্ক থাকতে হবে।

মূল্যস্ফীতি নিম্নমুখী ধারায় না আসা পর্যন্ত মুদ্রানীতি কঠোর থাকা উচিত বলেও মনে করছে আইএমএফ। সংস্থাটি উল্লেখ করেছে, ২০২৪-২৫ অর্থবছরের শুরুতে দুই অঙ্কের ঘর থেকে নেমে এলেও অক্টোবরে সার্বিক মূল্যস্ফীতি ৮ দশমিক ২ শতাংশ ছিল। ২০২৫-২৬ অর্থবছরে মূল্যস্ফীতি ৮ দশমিক ৯ শতাংশ থাকবে এবং ২০২৭ অর্থবছরে তা কমে প্রায় ৬ শতাংশ হবে।

আইএমএফ বলেছে, দুর্বল কর রাজস্ব ও আর্থিক খাতের ঝুঁকির কারণে অর্থনীতি ক্রমবর্ধমান সামষ্টিক আর্থিক চ্যালেঞ্জের মুখে রয়েছে। সাহসী রাজস্ব ও আর্থিক সংস্কার বাস্তবায়নে দেরি হলে বড় ধরনের নিম্নমুখী ঝুঁকি তৈরি হতে পারে। সংস্থাটি ২০২৫-২৬ অর্থবছরে বাংলাদেশের অর্থনৈতিক প্রবৃদ্ধি ৪ দশমিক ৭

শতাংশ হবে বলে পূর্বাভাস দিয়েছে। সংস্থাটি বলেছে, মধ্য মেয়াদে অর্থনীতি ধীরে ধীরে ঘুরে দাঁড়াবে এবং প্রবৃদ্ধি প্রায় ৬ শতাংশে উন্নীত হবে বলে আশা করা হচ্ছে। রাজস্ব স্থিতিশীলতা রক্ষা, সামষ্টিক আর্থিক স্থিতি জোরদার ও মধ্য মেয়াদে সুশাসন শক্তিশালী করা, কর্মসংস্থান সৃষ্টি ও অর্থনৈতিক বৈচিত্র্য বাড়াতে বিস্তৃত কাঠামোগত সংস্কার বাস্তবায়নের ওপর গুরুত্ব দেওয়া উচিত বলে জানায় আইএমএফ।

আইএমএফ উল্লেখ করেছে, দুর্বল রাজস্ব আহরণ, ব্যাংক খাতের ঝুঁকি, নতুন বিনিময় হার কাঠামোর অসম্পূর্ণ বাস্তবায়ন ও উচ্চ মূল্যস্ফীতি বাংলাদেশের সামষ্টিক অর্থনৈতিক স্থিতিশীলতা ও প্রবৃদ্ধির সম্ভাবনার ওপর চাপ সৃষ্টি করেছে। আইএমএফ এ ছাড়া ভূত্বিক যৌক্তিকীকরণ, প্রবৃদ্ধিবর্ধক বিনিয়োগকে অগ্রাধিকার দেওয়া, সামাজিক সুরক্ষা জোরদার এবং অন্তর্ভুক্তিমূলক উন্নয়ন ও প্রবৃদ্ধির জন্য সরকারি আর্থিক ও বিনিয়োগ ব্যবস্থাপনা উন্নত করার পরামর্শ দিয়েছে।

ব্যবসাবান্ধব সম্পূরক ও আবগারি শুল্ক সংস্কার জরুরী: পিআরআই

পলিসি রিসার্চ ইনস্টিটিউট অব বাংলাদেশ (পিআরআই)-এর উদ্যোগে সম্প্রতি 'সম্পূরক ও আবগারি শুল্কের ওপর বিশেষ গুরুত্ব দিয়ে বাংলাদেশের রাজস্ব কার্যক্রম পর্যালোচনা' শীর্ষক একটি কর্মশালা অনুষ্ঠিত হয়েছে। পিআরআই চেয়ারম্যান ড. জাইদী সাত্তারের সভাপতিত্বে কর্মশালায় মূল প্রবন্ধ উপস্থাপন করেন সংস্থাটির গবেষণা পরিচালক ড. বজলুল এইচ খন্দকার। কর্মশালায় প্রধান অতিথি হিসেবে উপস্থিত ছিলেন জাতীয় রাজস্ব বোর্ডের (এনবিআর) সদস্য সৈয়দ মুশফিকুর রহমান এবং বিশেষ অতিথি হিসেবে উপস্থিত ছিলেন এনবিআরের প্রথম সচিব মো. মশিউর রহমান।

প্রধান অতিথির বক্তব্যে সৈয়দ মুশফিকুর রহমান বলেন, আমরা উচ্চহারের শুল্ক মাত্রাকে উৎসাহিত করতে চাই না। তবে, রাজস্ব আয়ের বিষয়টিও বিবেচনায় রাখতে হবে। বর্তমানে আমাদের অভ্যন্তরীণ সম্পূরক শুল্কহারে প্রায় ১৭ হাজার আদর্শমাত্রা রয়েছে, যা বিনিয়োগ ও বাণিজ্য সম্প্রসারণের ক্ষেত্রে সহায়ক নয়। ক্ষুদ্র ও মধ্য আয়ের ব্যক্তি কিংবা প্রতিষ্ঠানের ক্ষেত্রে এনবিআরের রাজস্ব লক্ষ্যমাত্রা সন্তোষজনক নয়। এর একটি বড় কারণ হলো- যৌক্তিক শুল্কহার নির্ধারণের অভাব। তবে, শুল্কনীতি প্রণয়নে ব্যক্তি করহার, কর্পোরেট করহারসহ

বিভিন্ন ক্ষেত্রে ভিন্ন ভিন্ন চ্যালেঞ্জ মোকাবিলা করতে হয়।

বিশেষ অতিথির বক্তব্যে মো. মশিউর রহমান বলেন, শুল্ক নির্ধারণ সংক্রান্ত মতবিনিময় সভায় বিশ্ব স্বাস্থ্য সংস্থা, স্বাস্থ্য মন্ত্রণালয় ও পরিবেশ অধিদপ্তরের মতো গুরুত্বপূর্ণ প্রতিষ্ঠানের প্রতিনিধিদের সম্পৃক্ত করা প্রয়োজন। তিনি আরও বলেন, ব্যবসা-বাণিজ্যের বিকাশে যেসব প্রতিষ্ঠান ভূমিকা রাখছে, তাদের টিকিয়ে রাখতে হবে। সে অনুযায়ী একটি বাণিজ্যবান্ধব শুল্কনীতি প্রণয়নের গুরুত্বারোপ করেন তিনি।

মূল প্রবন্ধে ড. বজলুল হক খন্দকার বলেন, বাংলাদেশে মাথাপিছু আয় বৃদ্ধি পেলেও উন্নয়নশীল ও স্বল্পোন্নত অন্যান্য দেশের তুলনায় জিডিপির বিপরীতে কর রাজস্বের অনুপাত প্রতিবছর কমছে। বর্তমানে জিডিপির প্রায় ১৭ শতাংশ আসে আবগারি শুল্ক থেকে, যা আধুনিক অর্থনৈতিক কাঠামোর তুলনায় পশ্চাৎপদ। দেশে কর্পোরেট করহার ও মূল্য সংযোজন কর (ভ্যাট) হার তুলনামূলকভাবে বেশি। আবার আধুনিক বিশ্বের বেশিরভাগ দেশে যেখানে পরিমাণভিত্তিক আবগারি শুল্ক আরোপ করা হয়, সেখানে বাংলাদেশে তা মূলত দামের ওপর নির্ধারিত হয়।

সভাপতির বক্তব্যে ড. জাইদী সাত্তার বলেন, ২০১২ সালের কর আইনে পরস্পরবিরোধী দাবির ফলস্বরূপ ২০১৯ সালে একটি যুগোপযোগী হলেও জটিল শুল্কনীতি প্রণীত হয়েছে। এই নীতি সংস্কারের লক্ষ্যে জাতীয় টাক্সফোর্সের প্রতিবেদনে একটি একক ও সহজ শুল্ক ব্যবস্থা প্রবর্তনের সুপারিশ করা হয়েছে। তিনি আরও বলেন, বাংলাদেশের অর্থনীতির জন্য তুলনামূলকভাবে দুই ধরনের শুল্কনীতি বেশি উপযোগী- ক্ষুদ্র ও মাঝারি উদ্যোক্তাদের জন্য একটি নিম্নহার এবং অন্যদের জন্য একটি আদর্শ হার। বর্তমানে আবগারি শুল্ক কাঠামোতে দৈত নীতি অনুসরণ করা হচ্ছে। আমদানিকৃত পণ্যের ক্ষেত্রে এক ধরনের শুল্কহার এবং দেশীয় পণ্যের ক্ষেত্রে তুলনামূলকভাবে কম হার নির্ধারণ করা হয়।

দেশে প্রায় ১ হাজার ৪০০টি ট্যারিফ লাইন অনুসরণ করা হলেও আবগারি শুল্কের ক্ষেত্রে তা প্রায় ১ হাজার ৭০০টি। এর প্রায় ৯০ শতাংশ ক্ষেত্রেই দেশীয় পণ্যের ওপর আবগারি শুল্কহার আমদানিকৃত পণ্যের তুলনায় অনেক কম। বিশ্ব বাণিজ্য সংস্থার নীতিমালার আলোকে এটি সম্পৃক্ততাই বৈষম্যমূলক এবং এলডিসি থেকে উত্তরণের পথে বড় ধরনের প্রতিবন্ধকতা সৃষ্টি করতে পারে।

পাঁচ লাখ টাকা পর্যন্ত সঞ্চয়পত্রে উৎসে কর ৫ শতাংশই থাকছে

পাঁচ লাখ টাকা পর্যন্ত সঞ্চয়পত্রে বিনিয়োগের মুনাফার ওপর উৎসে কর ১০ শতাংশ নয়, ৫ শতাংশ কাটা হবে-এ বিষয়ে স্পষ্ট নির্দেশনা দিয়েছে জাতীয় রাজস্ব বোর্ড (এনবিআর)। গত জানুয়ারি মাসে এ ক্ষেত্রে ১০ শতাংশ হারে উৎসে কর কেটে নিয়েছিল জাতীয় সঞ্চয় অধিদপ্তর। সম্প্রতি এ সংক্রান্ত একটি চিঠি জাতীয় সঞ্চয় অধিদপ্তরের মহাপরিচালকের কাছে পাঠানো হয়েছে।

জাতীয় সঞ্চয় অধিদপ্তর সূত্রে জানা গেছে, সঞ্চয়পত্রে পাঁচ লাখ টাকা পর্যন্ত বিনিয়োগের ক্ষেত্রে উৎসে কর ছিল ৫ শতাংশ। পাঁচ লাখ টাকার বেশি বিনিয়োগের ক্ষেত্রে উৎসে কর ছিল ১০ শতাংশ। তবে সর্বশেষ আয়কর আইনে (২০২৩) সঞ্চয়পত্রে বিনিয়োগের সব ক্ষেত্রেই ১০ শতাংশ উৎসে কর আরোপ করা ছিল।

গত ডিসেম্বর পর্যন্ত এ ক্ষেত্রে ছাড় দেওয়া হয়। জানুয়ারি থেকে ছাড় প্রত্যাহার করায় সবার ক্ষেত্রে ১০ শতাংশ উৎসে কর কাটা হচ্ছে। তাই পাঁচ লাখ টাকার কম বিনিয়োগকারী গ্রাহকরা জানুয়ারিতে মুনাফা কিছুটা কম পাচ্ছেন। জাতীয় সঞ্চয় অধিদপ্তরের মহাপরিচালকের কাছে পাঠানো এনবিআরের চিঠিতে বলা হয়েছে, ২০১৯ সালের জারি করা প্রজ্ঞাপন অনুযায়ী কোনো ব্যক্তি যদি সব ধরনের সঞ্চয়পত্রে মোট বিনিয়োগ পাঁচ লাখ টাকা অতিক্রম না করেন, তাহলে অর্জিত মুনাফার ওপর উৎসে করের হার হবে ৫ শতাংশ।

এ ছাড়া কোনো ব্যক্তির কোনো আয়বর্ষে যদি শুধু পেনশনার সঞ্চয়পত্রে পুঞ্জীভূত বিনিয়োগ পাঁচ লাখ টাকার মধ্যে সীমাবদ্ধ থাকে, তাহলে ওই বিনিয়োগ থেকে অর্জিত মুনাফার ওপর কোনো উৎসে কর প্রযোজ্য হবে না। অর্থাৎ এ ক্ষেত্রে উৎসে করের হার শূন্য শতাংশ থাকবে।

চিঠিতে আরো উল্লেখ করা হয়েছে, আয়কর আইন ২০২৩-এর ১০৫ ধারা অনুযায়ী, কোনো ব্যক্তির কোনো আয়বর্ষে সব ধরনের সঞ্চয়পত্রে বিনিয়োগের মোট পরিমাণ পাঁচ লাখ টাকা অতিক্রম করলে অর্জিত মুনাফার ওপর উৎসে করের হার হবে ১০ শতাংশ। এনবিআর স্পষ্ট করে জানিয়েছে, আগের নিয়ম অনুযায়ী পাঁচ লাখ টাকা পর্যন্ত পেনশনার সঞ্চয়পত্রের মুনাফার ওপর কোনো উৎসে কর কাটা হবে না।

FAIRS & EXHIBITIONS

February 2026

The following **Fairs & Exhibitions information** have been received and collected from different sources abroad. Interested member-firms may like to contact them directly without any obligation on the part of DCCI.

Bakery China 2026

Date: 20 - 23 May 2026
 Venue: National Convention & Exhibition Center, Shanghai, China
 Organizer: Bakery China Exhibitions Co. Ltd.
 Contact Person:
 Ms. Christine Jiang
 International Sales/Marketing/Media Cooperation
 Tel: +86(0)10 8219 1892
 Fax: +86(0)10 8219 1779
 Mobile: +86 18501358764
 E-mail: li.jiang@bakerychina.com

COMPUTEX 2026

Date: 02 - 05 Jun 2026
 Venue: Taipei Nangang Exhibition Center (TaiNEX), Taipei, Taiwan
 Organizer: Taiwan External Trade Development Council (TAITRA) and Taipei Computer Association (TCA)
 Tel: +886-2-2725-5200 (TAITRA) / +886-2-2577-4249 (TCA)
 Email: /
 Website: <https://www.computextaipei.com.tw/en/index.html>

AI World Congress 2026

Date: 23 - 24 Jun 2026
 Venue: The Great Hall Kensington Conference and Events Centre, London
 Phone +442037735519
 E-mail: info@aiconference.london
 Website: <https://aiconference.london/>

Global Conclave on Plastics Recycling and Sustainability 2026

Date: 02 - 05 Jul 2026
 Venue: Bharat Mandapam, New Delhi, India
 Organizer: The All-India Plastics Manufacturers Association
 Contact Person: Ms. Uma Gupta
 Tel: +91 98205 80911
 E-MAIL: umagupta7@aipma.net
 Website: <https://gcprs.org/>

Aluminium China 2026

Date: 08 - 10 Jul 2026
 Venue: Shanghai New International Expo Centre (SNIEC), Shanghai, China
 Organizer: RX China
 Tel: +86 10 5933 9325
 E-MAIL: aluchina@rxglobal.com
 Website: <https://www.aluminiumchina.com/en-gb.html>

Copper China 2026

Date: 08 - 10 Jul 2026
 Venue: Shanghai New International Expo Centre (SNIEC), Shanghai, China
 Organizer: RX China
 Tel: +86-10-5933 9420
 E-MAIL: vivienne.feng@rxglobal.com
 Website: <https://www.copperexpo.com.cn/en-gb.html>

Texworld Apparel Sourcing Paris 2026

Date: 31 Aug - 02 Sep 2026
 Venue: Paris-Le Bourget Exhibition Centre (Parc des Expositions de Paris-Le Bourget)
 Organizer: Messe Frankfurt
 Contact Person:
 Ms. Victoire Rouvière
 Phone +33 (0)6 44 19 38 93
 E-mail: victoire.rouviere@france.messefrankfurt.com
 Website: <https://www.messefrankfurt.com/frankfurt/en.html>

China International (Guangzhou) Fisheries & Seafood Expo (FISHEX)

Date: 10 - 12 Sep 2026
 Venue: Guangzhou, China
 Organizer: Guangzhou Boyi Global Exhibition Co.Ltd.
 Phone +86 20-66339113
 E-mail: info@gzboyi.com.cn
 Website: <http://www.chinafishex.com/?lang=en>

Gulfood Manufacturing

Date: 03 - 05 Nov 2026
 Venue: Dubai World Trade Centre, Dubai, UAE
 Organizer: Dubai World Trade Centre
 Phone: +971-4- 3321000
 E-mail: support@gulfoodmanufacturing.com
 Website: <https://gulfoodmanufacturing.com/>

China International Import Expo

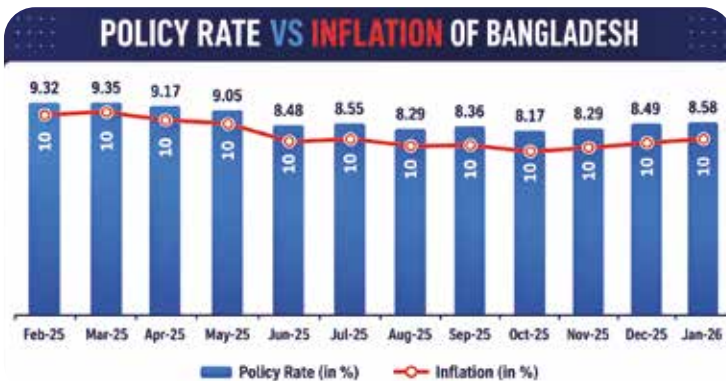
Date: 05 - 10 Nov 2026
 Venue: National Exhibition and Convention Center (Shanghai), China
 Organizer: China International Import Expo Bureau
 Phone +86-021-968888
 Website: <https://www.ciie.org/zbh/en/>

GITEX GLOBAL

Date: 08 - 11 Dec 2026
 Venue: Dubai World Trade Centre, Dubai, UAE
 Organizer: Dubai World Trade Centre
 Phone: +971 (0)4 389 3999
 E-mail: gitex@dwtc.com
 Website: <https://www.gitex.com/>

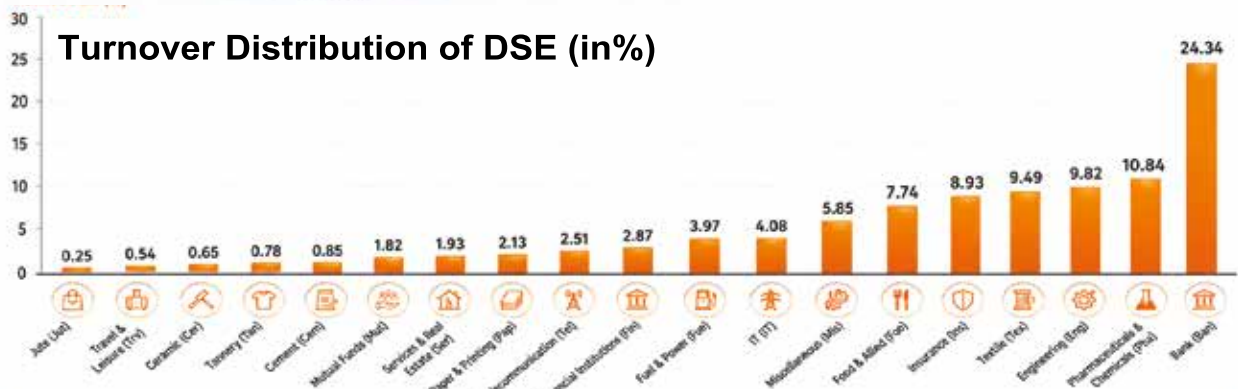
Note: Information about trade fairs and events may change. To get more information, please contact the organizers.

Share Market (As of February 26, 2026)



TOP 10 SHARES BY MCAP

TICKER	CLOSEP	% CHANGE	MCAP (BDT mn)
GP	265.1	0.42	357,965
SQRPHARMA	226.1	-0.7	200,427
BRACBANK	89.1	0.45	177,392
ROBI	31.7	0.63	166,042
BATBC	277.9	0.11	150,066
WALTONHIL	416.1	0.48	138,653
MARICO	2851	0.11	89,807
UPGDCL	125.9	-0.63	72,984
ISLAMIBANK	44.1	-1.78	71,001
BERGERPBL	1441	0.06	66,831





DCCI President Taskeen Ahmed (eighth from left), former Presidents and members of the Board of Directors were present at the Coordination Meeting of DCCI’s Coordinating Directors, Convenors and Joint Convenors of the 2026 Standing Committees held on February 01.



Pakistan’s Planning, Development, and Special Initiatives Minister Ahsan Iqbal Chaudhary (seventh from right), High Commissioner of Pakistan in Bangladesh Imran Haider (sixth from right), Dhaka Chamber President Taskeen Ahmed (seventh from left), members of the Board of Directors are seen in the group picture taken after a bilateral meeting held on February 14 at DCCI Gulshan Center.



DCCI President Taskeen Ahmed (third from left) seen presenting a bouquet to the Honourable Minister for Home Affairs Salahuddin Ahmed, MP (second from right) after a courtesy meeting held on February 26. DCCI Senior Vice President Razeev H Chowdhury (second from left), Vice President Md. Salem Sulaiman (right) and Secretary General (Acting) Dr. AKM Asaduzzaman Patwary (left) are also seen in the picture.

Coordinating Director of the Standing Committee on Digital Economy & Information Technology of DCCI Syed Mammun Quader (fifth from right), Convenor Mir Shahrukh Islam (seventh from left), Joint Convenors Waez R Hossain (fourth from right) and Md. Saifur Rahman (sixth from left) and members of the committee were present during the 1st meeting of the committee held on February 07.



The 1st meeting of the Standing Committee on Law & Order held on February 07, where Coordinating Director Mohammad Siaam AlDdin Malik (fifth from right), Convenor Sk. Md. Waliul Islam (fourth from left), Joint Convenor Md. Ramzan Ali (fourth from right) along with the members of the committee were present.



Coordinating Director Enamul Haque Patwary (fifth from right), Convenor Md. Neyamat Ullah Mazumder (fifth from left), Joint Convenor Md. Mainul Hasan Dulon (fourth from left) along with the members of Agriculture & Agro Based Sectors standing committee were present during the 1st meeting of the committee held on February 10.

The 1st meeting of the Standing Committee on Customs, VAT, Taxation & NBR Related Issues held on February 17. Convenor MBM Lutful Hadee FCA LLM (sixth from left), Joint Convenor Md. Abdul Matin, FCMA (fifth from left) along with the committee members were present during the meeting.



Coordinating Director Nayeemur Rahman (seventh from right), Convenor Rashad Kabir (eighth from right), Joint Convenor Dr. Md. Rezaul Hakim (sixth from left) along with the members of Industrial & Trade Policies standing committee were present during the 1st meeting of the committee held on February 23.

Inauguration of the Newly Renovated DCCI Building & BAR-B-QUE NIGHT



DCCI BAR-B-QUE Night



DCCI Iftar at a Glance



DCCI Iftar at a Glance



DCCI BAR-B-QUE Night for Media Personnel



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

আরজেএসসি রেজিস্ট্রেশনে
পরামর্শ ও সহায়তা

সিসিআইঅ্যান্ডই রেজিস্ট্রেশনে
পরামর্শ ও সহায়তা

স্ট্যান্ডিং কমিটির মাধ্যমে
সরকারের সাথে
কাজ করার সুযোগ

নীতি সহায়তামূলক
প্রস্তাবনা পেশ করার সুযোগ

বিদেশে বাণিজ্য প্রতিনিধি
দলে অংশগ্রহণের সুযোগ

ভিসা সহায়তা পত্র এবং
টাইপ সার্টিফিকেট প্রাপ্তি

আন্তর্জাতিক মানসম্পন্ন
দক্ষতা উন্নয়ন
প্রশিক্ষণ ও কর্মশালার সুযোগ

দেশি, বিদেশি উদ্যোক্তাদের
সাথে বিটুবি ম্যাচ-মেকিং
এর সুযোগ

ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি (ডিসিসিআই) প্রায় ৫ হাজার সদস্য বিশিষ্ট দেশের বেসরকারী খাতের অন্যতম বৃহত্তম বাণিজ্য সংগঠন, ১৯৫৮ সালে কোম্পানি আইনের অধীনে এর যাত্রা শুরু করে।

ডিসিসিআই বেসরকারি খাতের নেতৃত্বদানকারী দেশের অন্যতম বাণিজ্য সংগঠন যা বিগত ছয় দশক ধরে সরকার ও সংশ্লিষ্ট অংশীজনদের সাথে নীতি, বাণিজ্য সংক্রান্ত আইন প্রণয়ন ও সংস্কারে ভূমিকা পালনের মাধ্যমে স্থানীয় শিল্পায়ন, বেসরকারি ও বিদেশি বিনিয়োগ উৎসাহিতকরণ এবং ব্যবসা বান্ধব পরিবেশ তৈরিতে একযোগে কাজ করে আসছে।

ভ্যাট, ট্যাক্স ও সম্পূর্ণক
শুল্ক বিষয়ক কর্মশালায়
অংশগ্রহণের সুযোগ

ট্রেড লাইসেন্স নবায়নে
পরামর্শ ও সহায়তা

ব্যবসায়িক ডকুমেন্ট
সত্যায়িতকরণ

বিভিন্ন সেমিনার, কনফারেন্সে
অংশগ্রহণের সুযোগ

বিদেশে অনুষ্ঠিত বাণিজ্য
মেলায় অংশগ্রহণের সুযোগ

বিভিন্ন ওএসএস পোর্টালে
ডিসিসিআই'র সেবা প্রাপ্তি

কান্ট্রি অব অরিজিন
সার্টিফিকেট (সিও)

বাণিজ্য বিষয়ক বিকল্প
বিরোধ
নিষ্পত্তিতে সহযোগীতা

সেবাসমূহ



ঢাকা চেম্বার অব কমার্স অ্যান্ড ইন্ডাস্ট্রি

BANGLADESH
IS BUILDING
BANGLADESH

MOTIJHEEL OFFICE

Dhaka Chamber Building
65-66 Motijheel C/A, Dhaka-1000
Tel: +88-02-4712298, 09-666 888 555 (IP)
Email: info@dhakachamber.com
Web: www.dhakachamber.com
Mob: 01886 212 121

GULSHAN CENTRE

BTI Landmark (Level-11)
Plot- 16, Block- CWS(A), Gulshan Avenue
Gulshan-1, Dhaka-1212
Tel: 02-226 601 967, 02-226 601 968
09-666 319 654 (IP)
Email: info@dhakachamber.com
Mob: 01914 733 559

MOHAMMADPUR SERVICE ZONE

75C Asad Avenue, Mohammadpur
Dhaka-1207
IP Phone : 09-666 319 655
Email: info@dhakachamber.com
Web: www.dhakachamber.com
Mob: 01754 872 252

Registration Open

Training Courses and Workshops of DBI for the month of May 2026

- 1. Training on ‘How to Develop Distribution Network for Marketing of Products’** **May 8, 2026**
- 2. Training on ‘Total Quality Management for 21st Century’** **May 8, 2026**
- 3. Training on ‘Conflict Management Techniques for Leaders’** **May 9, 2026**
- 4. Training on ‘Effective Communication and Presentation Skills ’** **May 15, 2026**
- 5. Workshop on ‘Effective Office Management & Secretarial Skills Development ’** **May 15, 2026**
- 6. Workshop on ‘Public Procurement and e-GP Tender Procedure’** **May 16, 2026**

Duration of each Training Course/Workshop: 10:00 AM - 5:30 PM

Course fee (each course): Tk. 3,000/-

Certificate will be awarded

For further information

Cell & WhatsApp # 01913745062/ 01766018659 & IP Phone: +88 09666888555; Ext. 1015
T&T: +88 02 47122986 Ext.282 E-mail: dbi@dhakachamber.com; Website: www.dcci-dbi.edu.bd

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