ICC Bangladesh

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Financial Sector: The Role of Bangladesh Bank

About ICC Bangladesh

International Chamber of Commerce (ICC), The world business organization, founded in 1919 in the aftermath of the First World War when no world system of rules governed trade, investment, finance or commercial relations. ICC has its physical presence in more than 170 countries representing 45 million companies and more than 1 billion workers worldwide. Globally, one in every three worker depends on ICC Members for their livelihood. ICC's founders, referred to as "The Merchants of Peace", acted on their conviction that building stronger trade relations between nations would reduce the risk of war and armed conflict.

ICC works in close cooperation with national governments and multi-national institutions such as G-8/G-20, World Bank, WTO, Asian Development Bank, UNCTAD, OECD and several UN agencies for promotion, protection and development of world economy. ICC, is the only private sector non-sovereign organization, which was granted Status of a Permanent Observer at the General Assembly of the United Nations in December 2016.

Bangladesh National Committee of ICC, founded in 1994, is comprised of trade organizations, national and trans-national corporations, who represent almost 80% Bangladesh economy. The activities of ICC Bangladesh include promotion of foreign trade and investment, trade policy reviews, dialogues, seminars & workshops both at home and abroad on related policy issues, harmonization of trade law & rules, legal reforms, updating ICC rules & standards for cross border business transactions. ICC Bangladesh has so far organized following regional, international conferences & dialogue:

- 10-11 November 2000: ICC Asia Conference on "Investment in Developing Countries: Increasing Opportunities" organized in Dhaka was inaugurated by the Prime Minister of Bangladesh and attended by a number of high profile dignitaries including the Thai Deputy Prime Minister & WTO Director General, ADB President, UN-ESCAP Executive Secretary and Ministers. More than 250 participants from 24 countries participated in this event.
- 17-18 January 2004: International Conference on "Global Economic Governance and Challenges of Multilateralism" was held in Dhaka, coinciding with 10th Anniversary of ICC Bangladesh. The Conference was inaugurated by the Prime Minister of Bangladesh and Thai Prime Minister was the Keynote Speaker. WTO Director General, EU Commissioner for Trade, UNESCAP Executive Secretary, Governor of Japan Bank for International Cooperation, Ministers from three continents, ICC Chairman, Vice Chairman & Secretary General and more than 500 participants from 38 countries attended this event.
- 27-28 September 2005: Regional Seminar on "Capital Market Development: Asian Experience". The Seminar held in Dhaka was inaugurated by the President of the People's Republic of Bangladesh and attended by Chairmen/CEOs of securities & exchange commissions, stock exchanges, capital market operators, financial institutions and investors from 15 Asian countries.
- 13 April 2010: Conference on "Energy for Growth" was held in Dhaka coinciding with the 15 years of ICC's presence in Bangladesh. The Conference was inaugurated by the Finance Minister of Bangladesh and attended by ICC Global Chairman, Minister for Commerce of Bangladesh and Minister for Development Cooperation of Denmark. Some 800 delegates from home and abroad including energy experts and international financiers from Australia, China, Denmark, India, Germany, Japan, Singapore, Switzerland, UK and USA attended the event.
- 25-26 October 2014: International Conference on "Global Economic Recovery: Asian Perspective", was held in Dhaka coinciding with the 20 years of ICC's presence in Bangladesh. The Conference was inaugurated by the President of the People's Republic of Bangladesh. Finance and Commerce Ministers of Bangladesh, UNCTAD Secretary General, Ministers from Myanmar and Nepal; ICC Vice Chairman and Secretary General and ICC Research Foundation Chairman and more than 500 participants attended the event.
- 8-9 February 2017: The first ever "UNESCAP Asia Pacific Business Forum: Regional Integration to Achieve Sustainable Development" was organized by ICC Bangladesh jointly with UNESCAP under the patronage of the Ministry of Commerce of Bangladesh. The Forum was inaugurated by the President of the People's Republic of Bangladesh. Ministers from Bangladesh, Sri Lanka, Nepal, UNESCAP Secretary General, business leaders and some 600 delegates from home and abroad attended the Forum.
- 10-12 December 2019: "The Asia Pacific Conference on Financing inclusive and Sustainable Development" was organized by ICC Bangladesh jointly with UNESCAP, ADB and LIBF (The London Institute of Banking & Finance) under the patronage of the Financial Institutions Division Ministry of Finance of Bangladesh to celebrate 100 years of ICC and 25 years of ICC Bangladesh. The President of the People's Republic of Bangladesh inaugurated the Conference. UN Secretary General Mr. António Guterres and 8th UN Secretary General Mr. Ban-Ki moon also addressed through video during the inauguration. Ministers from Bangladesh, Cambodia, Maldives and Sri Lanka and UN ESCAP Executive Secretary, Central Bank Governors, Business Leaders, Experts and some 800 delegates from home and 30 foreign countries attended the Conference.
- 12 September 2024: "The First National Business Dialogue" in the Interim Government's regime was organized by ICC Bangladesh in association with 15 Major National Trade Organizations in Dhaka. Chief Advisor of the Interim Government Nobel Laureate Prof. Dr. Muhammad Yunus addressed the Dialogue as Chief Guest. Dr. Salehuddin Ahmed, Adviser In-Charge of the Ministries of Finance, Commerce, Science & Technology and Prof. Dr. Wahiduddin Mahmud, Adviser In-Charge of the Ministries of Planning and Education were Special Guests. Around 700 delegates, including top business leaders, bankers, representatives of international organizations and private- sector representatives attended the event.

As part of its activities, ICC Bangladesh has been organizing Workshops/ Seminars on International Trade Finance, mainly for bankers, within Bangladesh and in various countries. Since 2014, ICC Bangladesh, jointly with National Committees and Chambers, has organized workshops in Kuala Lumpur (April 2014); in Colombo (February 2015); in Kunming (August 2015); in Yangon (November 2015); in Hanoi (April 2016); in Bangkok (December 2017) and in Phnom Penh (April 2018).

The National Committee also arranged participation of Bankers from Bangladesh at ICC Annual Banking Commission Meetings in Singapore (April 2015), in Jakarta (April 2017) and in Beijing (April 2019); ICC Austria Global Trade Conference in Vienna (May 2017, June 2018 and May 2019); FCI Annual Meeting in Vietnam (June 2019); ICC Academy 8th Supply Chain Summit in Singapore (February 2019); International Financial Crime Forum in Kuala Lumpur (July 2019); LIBF World Conference on Banking Institutions (WCBI) in London (September 2019); ICC Global Trade Facilitation Summits in Dubai (March 2022 and April 2024) and ICC Court Centenary held virtually in March 2023.

For professional development of bankers, ICC Bangladesh also organizes Certified Documentary Credit Specialist (CDCS) and Certificate for Specialists in Demand Guarantees (CSDG) Examinations in Dhaka, conducted worldwide every year by LIBF (London Institute of Banking and Finance) and endorsed by ICC Paris.

ICC Bangladesh participates at World Chambers Congress, World Chambers Federation (WCF), ICC World Council, WTO Ministerial Meetings, Meetings of ICC Permanent Heads, ICC Banking Commission and ICC Asia Pacific Regional Consultative Group Meetings. The National Committee also organizes visits for Bangladeshi business delegations to various countries to promote trade and investment.

International Chamber of Commerce

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THE FINAL DEPARTURE OF THE ICONIC LEADER



Begum Khaleda Zia

Your absence is felt, your memory endures

ICC Bangladesh, *the world business organization*, is deeply shocked and grieved at the sad departure of Begum Khaleda Zia, three-term Prime Minister of Bangladesh, the uncompromising leader of democracy and Chairperson of Bangladesh Nationalist Party (BNP) ***(Inna Lillahi Wa Inna Ilayhi Raji'un).***

May Allah SWT rest her soul in peace, in Jannatul Ferdous, Aameen.

ICC Bangladesh

International Chamber of Commerce – Bangladesh

The world business organization

ICC Bangladesh
The world business organization

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Editor's Note

Financial sector: The role of Bangladesh Bank

The banking system remains the backbone of Bangladesh's economic journey. It mobilises national savings, channels investment, finances trade, supports entrepreneurship and underpins employment generation across the economy. As Bangladesh advances toward upper-middle-income status, the strength, credibility and resilience of the banking sector--and the effectiveness of its regulator--will increasingly shape the country's growth trajectory and ability to withstand future shocks.

One of the most serious structural concerns in the financial system continues to be the high level of non-performing loans (NPLs), the latest total volume of non-performing loans in the banking sector stood at over Tk 6.44 lakh crore, amounting to around 35.7 percent of all outstanding loans--an alarming level by international standards. Excessive NPLs weaken bank balance sheets, create capital inadequacy, reduce lending capacity, increase borrowing costs, discourage new investment and ultimately create serious risks for depositors and the broader macro-economy.

Recent regulatory actions have force banks to more accurately reflect defaulted loans in their reporting. As these weaknesses come to the surface, they highlight how essential financial discipline, sound risk management and good governance are essential for the long-term health of the banking system. At the same time, it remains important to distinguish between willful default and genuine business distress--so that viable enterprises receive structured support while deliberate financial misconduct is addressed firmly and transparently.

Global experience consistently shows that strong, professional and independent central banks are essential to safeguarding financial stability of any country. Bangladesh Bank plays a pivotal role not only in monetary policy, but also in prudential regulation, crisis-management, payment systems oversight and ensuring confidence in the financial sector.

If Bangladesh Bank can work freely, fairly and professionally, it will be easier for the country to handle financial pressures and keep confidence in the economy. When the central bank is independent, transparent and well-managed, the economy becomes stronger and more stable. A strong and independent central bank helps Bangladesh deal with crises, maintain trust and attract investment.

Over the past two years, Bangladesh Bank has taken a number of extraordinary measures to preserve stability during periods of financial stress. These have included liquidity support, guarantees, and refinancing facilities designed to protect depositors' claims and build confidence. Such measures reflect responsible central banking practice in times of volatility. However, Bangladesh Bank, like regulators worldwide, recognises that while emergency funding can help during crises, strong governance and prudent lending remains essential.

A major recent development is the Bank Resolution Ordinance 2025, which established a structured framework for dealing with distressed financial institutions. Under this framework, five Shariah-based banks were consolidated into a single state-owned entity to safeguard depositors and stabilise systemic risk—the largest such move in Bangladesh's financial history. However, experts note that mergers of publicly listed companies require shareholder approval under the Companies Act.

While consolidation can reduce contagion risk and facilitate restructuring, it also underscores the importance of accountability, improved governance and modern risk-management standards. The long-term success of such measures will depend on strong oversight, professional management and a renewed culture of compliance across the sector.

Bangladesh stands at a critical inflection point. Its financial system must evolve to support export diversification, CMSME growth, technological innovation, climate-resilient investment, and infrastructure development. This requires a strong and autonomous central bank, strict action against wilful defaulters, stronger bank governance and transparency, globally aligned risk and compliance standards, responsible lending, and continuous regulatory capacity-building.

The objective is not simply to avoid crisis, but to build a financial system that commands trust--domestically and internationally--and supports sustainable economic transformation.

Bangladesh Bank has already demonstrated its commitment to maintaining stability while advancing reforms. However, resilience cannot be built by regulators alone. It requires the support of bank boards, management, shareholders, policymakers, the business community and other stakeholders.

ICC Bangladesh remains committed to working constructively with all stakeholders to ensure that our financial system is stable, credible, and globally respected in the years ahead.

ICC Bangladesh News

ICC Bangladesh President held meeting with UNICEF Director discussed on new avenues for collaboration

ICC Bangladesh and UNICEF convened a focused dialogue at the ICC Bangladesh Secretariat on 9 October to explore new avenues for collaboration with the private sector to advance children's rights and sustainable development in Bangladesh.



ICCBangladesh President Mahbubur Rahman and Members held meeting with Ms. Carla Haddad Mardini, UNICEF's Director, Private Fundraising & Partnerships, Geneva and Ms. Rana Flowers, Representative, UNICEF Bangladesh at ICCB Secretariat.

ICC Bangladesh President Mahbubur Rahman reaffirmed ICCB's longstanding commitment to social responsibility and inclusive economic development. He noted that ICC Bangladesh, as the National Committee of the Paris-based International Chamber of Commerce (ICC), continues to promote responsible business conduct and ethical corporate practices that contribute to Bangladesh's national priorities and the Sustainable Development Goals (SDGs).

Mr. Mahbubur Rahman mentioned that ICC Bangladesh has been supporting UNICEF in carrying out its various progarmme. In 2022, ICC Bangladesh contributed Tk. 1.5 million to UNICEF Bangladesh to support its programme for flood-affected communities in Sylhet and Sunamganj. In April 2024, ICC Bangladesh also contributed Tk. 30.175 million (US$ 275,570.78) through UNICEF Bangladesh to UNICEF Palestine for treatment and other assistance including food for the children of war-torn Gaza.

UNICEF's Director of Private Fundraising and Partnerships, Ms. Carla Haddad Mardini, acknowledged ICCB's leadership and thanked in bringing the business community together to address shared challenges. She emphasized the need to mobilize private capital and innovation to strengthen education, health and protection systems for every child in Bangladesh.

Ms. Rana Flowers, UNICEF Representative in Bangladesh, said: the private sector in Bangladesh has capacity to drive progress for children and communities. Through partnerships we can ensure that businesses not only thrive economically but also contribute to a safer, healthier and more equitable future for every child, she said.

During the discussion, the UNICEF delegation emphasized the critical role of the private sector as an agent of social transformation--not only through financial contributions, but by leveraging its platforms, influence and networks to promote children's rights, gender equality and youth empowerment. The dialogue highlighted how corporate policies aligned with the UNICEF Children's Rights and Business Principles (CRBP) can foster inclusive growth, create child-friendly workplaces and build a more equitable society.

The meeting concluded with a shared commitment to develop a joint roadmap for future collaboration between

ICCBangladesh and UNICEF--focusing on corporate engagement, policy dialogue, and community impact initiatives under the ICC Bangladesh-UNICEF MoU signed on 31 October 2023for welfare of the children and youth.

The meeting was also attended by ICC Bangladesh Vice President A. K. Azad; MCCI President Kamran T. Rahman; DCCI President Taskeen Ahmed; BTMA President Showkat Aziz Russell; BGMEA Vice President Barrister Vidiya Amrit Khan; Plummy Fashions Managing Director Md. Fazlul Hoque; Uttara Group Chairman & MD Matiur Rahman; Saiham Cotton Mills Managing Director Engr. Syed Ishtiaq Ahmed; ICCB Secretary General Ataur Rahman; UNICEF Geneva Chief of Communication and Advocacy Miguel Mateos Mounoz, Communication Specialist, Ms. Claire Mc Keever, UNICEF Social Policy Specialist Hasina Begum; Fundraising and Partnerships Officer Md. Samin Salekin, ICCB General Manager Ajay Bihari Saha and Deputy General Manager Syeda Shahnewaz Lotika.

ADB Public Sector Team held meeting with ICC Bangladesh President

ICC Bangladesh President Mahbubur Rahman held meeting with a 3-member Asian Development Bank (ADB) Team on Public Sector Management and Governance (PSMG) Operations on 12 November at ICC Bangladesh Secretariat. The ADB Delegation included Tariq Niazi, Senior Director, Public Sector Management and Governance, Public Sector Management and Governance Sector Office (SD3-PSMG); Sameer Khatiwada, Principal Public Sector Economist, SD3-PSMG and Sandeep Bhattacharya, Principal Public Sector Specialist, SD3-PSMG.

The meeting focused on ADB's ongoing assistance to Bangladesh, private sector expectations, and critical reforms needed to improve economic governance, logistics efficiency, climate resilience and institutional performance.



ICC Bangladesh President Mahbubur Rahman (center) is seen with ADB Delegation: Sameer Khatiwada (4th from right), Tariq Niazi (3rd from right) and Sandeep Bhattacharya(2nd from right). Also seen in the picture are ICCB Vice President Naser Ezaz Bijoy (4th from left), , ICCB Executive Board Member Md. Fazlul Hoque (3rd from left), Former DCCI President Shehzad Abu lKasem Khan (2nd from left), ICCB Secretary General Ataur Rahman (extreme left) and General Manager Ajay Bihari Saha (extreme right)

ICC Bangladesh President Mahbubur Rahman commended ADB for its long-standing support, particularly in infrastructure, social development, climate resilience, and institutional reform. Mr. Rahman outlined several priority areas where ADB's continued partnership is essential, including strengthening Economic Management and Governance; expansion of credit guarantee and risk-sharing facilities to support SMEs and exporters, especially during the ongoing banking sector consolidation, enhanced support for digital governance, including automation of tax, customs and licensing systems to improve transparency and reduce compliance costs, investment in capacity building for public sector officials, specifically in project formulation, negotiation, and implementation, engagement in PPP development and green industrial financing to spur private investment in logistics, renewable energy and industrial

zones, stronger collaboration on corporate governance and ESG compliance to align Bangladeshi enterprises with global sustainability standards.

ICC Bangladesh President suggested ADB to take the imitative to mobilize resources for constriuction of the Dhaka–Chattogram Elevated Expressway, which is considered to be more sustainable long-term solution than expanding the existing 3/4-lane highway to eight lanes with high-cost and investments. Improving logistics efficiency including ports, rail networks and inland container depots are essential for making Bangladesh's export to be more competitive.

ICC Bangladesh President Mahbubur Rahman reiterated the private sector's readiness to collaborate closely with ADB to accelerate infrastructure delivery, advance green industrialization and support the country's long-term economic ambitions.

The ADB delegation appreciated the insights and suggestion provided by ICC Bangladesh members and reaffirmed their commitment to supporting Bangladesh's development priorities under the ongoing CPS and future program cycles.

The meeting was also attended by ICCB Vice President Naser Ezaz Bijoy, ICCB Executive Board Member Md. Fazlul Hoque, Former DCCI President Shehzad Abul Kasem Khan, ICCB Secretary General Ataur Rahman, General Manager Ajay Bihari Saha & Deputy General Manager Syeda Shahnewaz Lotika.

ICC – ITC Virtual Workshop on introducing the Deforestation - Free Trade Gateway: EU Deforestation Regulation (EUDR).

ICC Bangladesh President Mahbubur Rahman inaugurated the ICC–ITC Workshop on introducing the Deforestation - Free Trade Gateway: EU Deforestation Regulation (EUDR) held virtually on 26 November. The Webinar participated by around 200 persons around the world was organized by International Chamber of Commerce(ICC) Hq and International Trade Centre (ITC), Geneva jointly with ICC Bangladesh and ICC India.



ICC Bangladesh President Mahbubur Rahman (top middle) made opening remarks at the ICC – ITC Workshop on Introducing the Deforestation - Free Trade Gateway: EU Deforestation Regulation (EUDR) held virtually on 26 November. .

Mr. Sebastian Ferrari, network lead of the ICC Agri-Food Initiative moderated the Webinar. He thanked ICC Bangladesh and ICC India for jointly organizing the webinar. He said that ICC and ITC have launched the Deforestation-Free Trade Gateway (DFTG), an online platform that provides a comprehensive set of resources for producers and cooperatives across supply chains to ensure EUDR compliance. The platform allows seamless data sharing with potential business partners, protecting market access and ensuring no actor is left behind. Pilot projects are currently underway in multiple countries.

"Our SMEs, cooperatives, exporters, and small producers must now demonstrate that their supply chains are deforestation-free, traceable and aligned with global sustainability standards," ICC Bangladesh President said in his opening remarks. "Compliance is no longer a future concern for countries like Bangladesh and others in Asia, Africa, and Latin America. It is an urgent priority," Mr Rahman said and pointed out that the EUDR marks a major turning point for global value chains, ensuring that international trade is competitive, environmentally responsible, transparent and resilient.

Highlighting the ITC's pilot projects, Mr Rahman said they reflect collaboration, innovation and shared responsibility necessary for global compliance with EUDR. He added that the DFTG platform enables ICC Bangladesh and member companies to bridge data gaps, strengthen supply chain transparency and expand market access for exporters.

"As global trade becomes increasingly sustainability-driven, businesses-especially small ones-must be prepared, capable and competitive. Bangladesh's future export growth will depend not only on product quality and price

but also on ethical, traceable and responsible value chains," ICC Bangladesh President said.

The DFTG helps businesses to fill data gaps, assess deforestation risks and share verified information with trade partners, thereby expanding market access and strengthening compliance. It was emphasized that the DFTG, a UN-backed global public tool, assists actors across value chains in meeting EUDR requirements, increasing market visibility, empowering smallholders and exporters and promoting sustainable trade. The regulation provides a unified digital platform for data collection, verification and traceability, as well as risk assessment and geolocation-based compliance, supporting smallholders and exporters inclusively.

The speakers at the webinar, moderated by Sebastian Ferrari, Network Lead of the ICC Agri-Food Initiative, were Ms Akshata Limaye, Associate Programme Officer at ITC; Mr Mathieu Lamolle, Senior Adviser at ITC Green and Inclusive Value Chains and ICC Bangladesh Secretary General Ataur Rahman.

Mathieu Lamolle provided a live demonstration of the DFTG, showing account setup, company profiling, managing public and private data, declaring compliance and certifications, running deforestation risk analyses and controlling access permissions. Akshata Limaye introduced ITC's Standards Map, the world's largest public database of voluntary sustainability standards for governments, SMEs and multinational companies. Ataur Rahman urged organizers to conduct in-person demonstrations in Bangladesh to ensure local businesses can fully benefit from the platform.

ICC Bangladesh Delegation of Bankers attended ICC Academy Supply Chain Finance Summit 2025 in Singapore

ICC Bangladesh arranged the participation of 29 bankers from eight banks, along with two representatives from ICC Bangladesh, at ICC Academy Supply Chain Finance Summit held in Singapore on 22–23 October 2025.

The Summit, inaugurated by International Chamber of Commerce (ICC) Secretary General John Denton, was attended by more than 150 global leaders in trade, finance, policy and technology, as well as key decision-makers.

The central theme of the Summit was "Rebuilding trust, driving innovation: the future of supply chain finance in a fragmented world." The two-day event provided actionable insights on navigating rising geopolitical tensions, digital disruption and the growing demand for greater sustainability and transparency.

Panelists across various sessions discussed key issues, including: restoring trust by establishing and implementing mechanisms to ensure compliance and governance within increasingly



ICC Bangladesh President Mahbubur Rahman (center) is seen with ADB Delegation: Sameer Khatiwada (4th from right), Tariq Niazi (3rd from right) and Sandeep Bhattacharya(2nd from right). Also seen in the picture are ICCB Vice President Naser Ezaz Bijoy (4th from left), , ICCB Executive Board Member Md. Fazlul Hoque (3rd from left), Former DCCI President Shehzad Abu lKasem Khan (2nd from left), ICCB Secretary General Ataur Rahman (extreme left) and General Manager Ajay Bihari Saha (extreme right)

complex supply chains; liquidity in volatile markets, analyzing the shifting landscape amid tighter credit conditions and rising interest rates, with an emphasis on resilient financing; the new funding landscape, examining how global banks are reassessing risk, how alternative lenders are filling underserved gaps and how digital platforms are leveraging data to provide faster and more flexible access to working capital; technological transformation, highlighting how innovations--from blockchain and AI to digital documentation--are driving efficiency and new risk models in trade and supply chain finance; and green capital alignment, focusing on rebuilding trust while driving innovation through sustainable finance.

A key fireside chat on "The New SCF Playbook" addressed tariffs, trade tensions, and emerging strategies for multinational buyers and financial institutions responding to global fragmentation.

The Summit concluded with sessions on evolving career paths and the skills required for the future trade finance workforce, alongside a debate on the role of Decentralized Finance (DeFi) and whether it poses a threat or an opportunity to traditional finance.

Overall, the Summit reaffirmed the ICC Academy's commitment to setting global standards and providing world-class resources for trade professionals navigating the complexities of modern supply chains.

ICC Bangladesh Secretary General attended ICCRCG Meeting in Singapore

The 2nd ICC Regional Asia-Pacific Consultative Group (RCG) Meeting was held in Singapore on 23 October. The meeting was chaired by the newly appointed ICC RCG Asia-Pacific Regional Coordinator, Mr Kok Ping Soon, who is also the CEO of ICC Singapore.

The meeting was attended by ICC Secretary General John W.H. Denton AO, ICC Bangladesh Secretary General Ataur Rahman and representatives of ICC National Committees from China, Indonesia, Japan, Malaysia, Thailand, Singapore and Sri Lanka.

Welcoming the participants, Mr Kok Ping Soon briefed the members on the numerous challenges faced by the Asia-Pacific region in recent years, including environmental, financial, social and geopolitical pressures, which have converged to create new and increasingly complex issues.

ICC Secretary General John Denton briefed the meeting on key activities of ICC Headquarters, including updates on Project Phoenix and the related call to action, regional priorities, and his engagements with APEC and ASEAN. He also highlighted ICC's ongoing preparations for COP30, as well as engagements with the WTO and other international agencies. In addition, he shared insights from his recent visits to various countries and participation in events organised by ICC National Committees.

Mr Denton emphasised the importance of close collaboration among National Committees to advance ICC's five strategic priorities: enabling global trade; promoting access to justice, integrity and respect for the rule of law; accelerating sustainability and climate action; and ensuring



Group picture of participants at ICC RCG Meeting along with ICC Secretary General John Denton (10th from left), ICC RCG Asia Pacific Regional Coordinator Kok Ping Soon ((11th from left) and ICC Bangladesh Secretary General Ataur Rahman (9th from right).

the legal enforceability of digital negotiable instruments.

Officials from ICC Headquarters also briefed the meeting on a range of initiatives, including updates on key ICC programmes for Asia-Pacific National Committee engagement; the ICC Travel & Tourism Initiative led by ICC Thailand; regional progress under the ICC Roadmap; ICC's response to escalating trade tariffs and barriers and their impact on the Asia-Pacific region; sustainability and climate priorities with a forward look to COP30; and the Digitalisation of Trade, including Digital Standards Initiative (DSI) activities, best practices and next steps in the region.

The discussion also covered the commercialisation of intangible assets, highlighting the need for a coordinated effort to build a common enabling infrastructure. Such efforts were noted as essential to unlocking opportunities across global markets while promoting access to justice, integrity and respect for the rule of law.

Representatives of all participating National Committees, including ICC Bangladesh Secretary General Ataur Rahman, presented brief reports on their activities during 2025, along with proposed plans for the future. Mr Rahman suggested that the ICC RCG consider organising a regional private sector consultation for the Asia-Pacific region to further expand trade and investment across the region.

Dialogue on Implications of LDC Graduation for the Banking Industry: Bangladesh Context

A meeting of the ICC Bangladesh Banking Commission was held at the ICC Bangladesh National Secretariat on 23 November to discuss the implications of LDC graduation for the banking industry in the Bangladesh context.



A meeting of the ICC Bangladesh Banking Commission was held at the ICC Bangladesh National Secretariat on 23 November to discuss the implications of LDC graduation for the banking industry in the Bangladesh context. ICC Bangladesh Banking Commission Chairman Mr. Muhammad A. (Rumee) Ali Chaired the Meeting.

Dr Shah Md Ahsan Habib, Professor at the Bangladesh Institute of Bank Management (BIBM) and a member of the ICC Bangladesh Banking Commission, made a presentation at the meeting.

Chaired by ICC Bangladesh Banking Commission Chairman Muhammad A. (Rumee) Ali, the meeting was attended by members of the Banking Commission, including ICC Bangladesh Secretary General Ataur Rahman, BASIC Bank Chairman Helal Ahmed Chowdhury, former BRAC Bank Managing Director Selim R. F. Hussain, Syed Ali Jowher Rizvi, LankaBangla Finance Managing Director Humaira Azam, Prime Bank Deputy Managing Director Syed Sazzad Haider Chowdhury and A.T.M. Nesarul Hoque, Executive Vice President and Head of Financial Institution Services, Mutual Trust Bank.

In his opening remarks, the Chairman of the ICC Bangladesh Banking Commission emphasised the need for banks to strengthen institutional capacity to support businesses facing new external requirements following LDC graduation. He outlined potential challenges for banks, including the need for stronger risk management frameworks, upgraded compliance systems and enhanced advisory services to help clients navigate post-LDC trade realities.

In his presentation, Professor Habib highlighted concerns related to documentation requirements, foreign exchange operations and the overall

readiness of banks for the post-LDC environment.

As a follow-up to the meeting, it was decided to organise a dialogue on the topic during the third week of January 2026, where top- and mid-level bankers, private sector representatives and other concerned stakeholders will be invited to broaden engagement and support sector-wide readiness for the post-LDC environment.

ICC Bangladesh organized Workshop for SMEs & Women Entrepreneurs in Dhaka and Chattogram

ICC Bangladesh organized two Workshops on Capacity Building of MSMEs and Women Entrepreneurs for Using ICC Rules in International Trade in Dhaka on 11 October and in Chattogram on 22 November. The workshops were organized under the NC Fund provided by ICC Headquarters. The capacity-building project aims to help SMEs and women entrepreneurs understand various ICC rules such as UCP 600, Incoterms® 2020, ISBP, etc., which are essential for export-import business. Under this project, ICC Bangladesh has so far organized four workshops since 2024, attended by 300 SME participants and women entrepreneurs.



Group picture of participants at the Workshop on Capacity Building of MSMEs and Women Entrepreneurs for Using ICC Rules in International Trade held in Dhaka on 11 October.

Mr. A.T.M. Nesarul Hoque, Executive Vice President & Head of Financial Institution Services (MFIS), Mutual Trust Bank PLC, conducted the workshops.



Group picture of participants at Workshop on Capacity building of MSMEs and Women Entrepreneurs for using ICC Rules in International Trade held in Chattogramon 22 November.

ICC Bangladesh Banking Commission Chairman Muhammad A. (Rumee) Ali attended the closing session of the workshop held on 11 October in Dhaka as the Chief Guest and distributed certificates among the participants. Mr. Ali mentioned that ICC Bangladesh has taken the initiative to support the capacity building of SMEs and women entrepreneurs involved in export-import business. He said that SMEs are crucial for accelerated growth, representing over 80% of industrial jobs and a significant share of GDP. Women entrepreneurs are a transformative force within this sector, creating jobs, fostering

innovation in areas such as handicrafts, textiles, and food processing and contributing to national growth--despite facing challenges such as access to finance, which requires government and NGO support to address. He expressed hope that the participants had benefitted from attending the day-long workshop. Mr. Ali also thanked the banks for nominating their officials as well as their clients to attend the workshop.

A total of 69 participants attended the workshop in Dhaka, including 24 SMEs from Junior Chamber International (JCI) and Swisscontact Bangladesh, 15 clients of BRAC Bank, Dhaka Bank and Prime Bank and 36 bankers from 15 banks.

The second day-long Workshop on Capacity Building of MSMEs and Women Entrepreneurs for Using ICC Rules in International Trade was held in Chattogram on 22 November. ICC Bangladesh Secretary General Ataur Rahman inaugurated the workshop and A.T.M. Nesarul Hoque, Executive Vice President of Mutual Trust Bank, conducted the sessions. Mr. Rahman stated that banks had been requested to nominate their officials so that they could interact with SMEs and women entrepreneurs attending the workshop and better understand the various challenges they face. A total of 95 participants, comprising bankers, women entrepreneurs and SMEs, attended the workshop in Chattogram.

BIDS–Bonik Barta honour Syed Manzur Elahi and two other nation builders

The Bangladesh Institute of Development Studies (BIDS) and the Bonik Barta jointly honoured three distinguished citizens for their exceptional contributions to Bangladesh's development at a ceremony held at a city hotel on 23 December.

The honourees were late industrialist Syed Manzur Elahi, renowned scientist Firdausi Qadri, and eminent economist Amirul Islam Chowdhury.

Economic Adviser Salehuddin Ahmed, while addressing the event, described the award recipients as deeply patriotic "dreamers" whose vision, integrity and dedication have played a vital role in shaping Bangladesh's progress in industry, science and education. He also commended BIDS and Bonik Barta for institutionalising the recognition of such national visionaries.

Speaking on the occasion, Mahbubur Rahman, President of the International Chamber of Commerce Bangladesh, reflected on the enduring contributions of the honourees and shared personal memories of his long association with Syed Manzur Elahi. "Manzur was soft-spoken, yet an exceptionally hardworking person and a sincere friend," he said.

Accepting the honour on behalf of his late father, Syed Nasim Manzur said Syed Manzur Elahi lived by the principles of patriotism, ethics and merit. He recalled his father's final message to his family: "Above everything else, always put Bangladesh first."

Former adviser Hossain Zillur Rahman reminisced about his long professional association with Professor Amirul Islam Chowdhury, highlighting his lifelong dedication to teaching, research and public service.



BIDS and Bonik Barta honoured Syed Manzur Elahi along with two other nation builders in recognition of their lifelong contributions to Bangladesh's economic and social development at a ceremony held in Dhaka.

In his introductory remarks, BIDS Director General A K Enamul Haque underscored Dr Firdausi Qadri's global impact in medical science, particularly her pioneering work on cholera and typhoid vaccines. He noted that her research has benefited millions in Bangladesh and beyond, while also strengthening the country's independent research capacity.

Dr Haque also described Professor Chowdhury as one of the finest teachers of economics in Bangladesh, recalling his pivotal role as head of the probe committee into the 1996 stock market crash. The committee's report, he said, remains a landmark document on market governance and accountability.

Paying tribute to Syed Manzur Elahi, Dr Haque termed him a visionary industrialist and nation builder, citing his contributions to industry and education, including the establishment of Apex, which continues to employ thousands across the country.

Special Assistant to the Chief Adviser Anisuzzaman, Hasina Khan and Fahmida Khatun, Executive Director of the Centre for Policy Dialogue (CPD), also spoke, highlighting the enduring national significance of the honourees' work.

The programme was moderated by Dewan Hanif Mahmud, Editor of Bonik Barta.

ICC Bangladesh to host ICC Global Banking Commission Meeting 2027 in Dhaka

The International Chamber of Commerce (ICC) Banking Commission, Paris, has proposed to hold the ICC Global Banking Commission Meeting jointly with ICC Bangladesh in Dhaka during October–November 2027. The proposal was accepted at the ICC Bangladesh Banking Commission Meeting held on 12 October 2025. It may be mentioned that the ICC Global Banking Commission Meeting is organised annually on a rotational basis in different countries and the 2026 Meeting will be held in the United Kingdom. The ICC Banking Commission has over 800 members across more than 60 countries. The meetings are attended by ICC National Committees, representatives of multilateral development banks, regulators and public agencies, banks and supply chain finance providers, corporates, fintech/ technology firms, DFIs/IFIs, law firms, insurers and other stakeholders.

The ICC Bangladesh Banking Commission Meeting, after reviewing the activities of the Secretariat during 2025, prepared the ICC Bangladesh Plan of Action for 2026. The Plan includes arranging workshops for bankers, MSMEs and women entrepreneurs, as well as seminars, roundtables and policy dialogues. It was also decided to hold more meetings of the Commission to discuss key issues such as the impact of LDC graduation on financial institutions, digitalisation of international trade, cyber security and other relevant matters for the development of the banking sector.

The meeting was chaired by Chairman of the Banking Commission Muhammad A. (Rumee) Ali and attended by ICC Bangladesh Secretary General Ataur Rahman; Advisor to the Bangladesh Bank Governor Md. Ahsan Ullah; BASIC Bank Chairman Helal Ahmed Chowdhury; Former Managing Director of BRAC Bank Selim R. F. Hussain; Prime Bank Managing Director & CEO Hassan O. Rashid; Dhaka Bank Managing



ICC Bangladesh Banking Commission Meeting in progress

Director A.K.M. Shahnawaj; Summit Alliance Port Managing Director Syed Ali Jowher Rizvi; LankaBangla Finance Managing Director Humaira Azam; BIBM Professor Dr. Shah Md. Ahsan Habib; Standard Chartered Bank Managing Director and CCRO Bangladesh Mohammad Enamul Huque; Eastern Bank Additional Managing Director Ahmed Shaheen; BIBM Faculty Member Khondkar Morshed Millat; City Bank DMD & Head of Trade Services Faruk Ahmed; Prime Bank DMD & CIO Syed Sazzad Haider Chowdhury; Islami Bank Bangladesh Deputy Managing Director Mahmudur Rahman and Agrani Bank General Manager, International Division, Shahinure Sultana.

ICC Bangladesh Executive Board Meeting held : Approved Plan of Action for 2026

The 99th Meeting of the ICC Bangladesh Executive Board was held at the National Secretariat on 16 October. The meeting, presided over by ICC Bangladesh President Mahbubur Rahman, was attended by Board Members Abdul Hai Sarker, Anwar-ul-Alam Chowdhury (Parvez), Kutubuddin Ahmed, Md. Fazlul Hoque, Mir Nasir Hossain, Mohammad Hatem, Simeen Rahman and Taskeen Ahmed. The meeting was also attended by ICC Bangladesh Banking Commission Chairman Muhammad A. (Rumee) Ali and Secretary General Ataur Rahman.



99th ICC Bangladesh Executive Board Meeting in progress

The meeting confirmed the Minutes of the 98th Meeting of the Executive Board held on 2 June, reviewed the activities of the Secretariat during June–mid-October 2025 and approved the proposal to host the ICC Global Banking Commission Meeting in Dhaka during October–November 2027, as proposed by the ICC Global Banking Commission. The meeting also approved the ICC Bangladesh Action Plan for 2026, as proposed by the ICC Bangladesh Banking Commission, and endorsed membership applications under the Corporate Category from Global Insurance PLC, IFAD Motors Limited and Saiham Cotton Mills Limited.

New Members

The Executive Board of ICC Bangladesh during its 99th Meeting held on 16 October 2025 approved the following ICC Bangladesh Membership	
গ্লোবাল ইন্স্যুরেন্স লিমিটেড Global Insurance Limited	Global Insurance PLC to be represented by Mr. Md. Jamirul Islam,Chief Executive Officer under Corporate Category.
IFAD	IFAD Motors Limited to be represented by Mr. Taskeen Ahmed Managing Director, under Corporate Category.
SAIHAM COTTON MILLS LTD	Saiham Cotton Mills Limited to be represented by Engr. Syed Ishtiaq Ahmed, Managing Director, under Corporate Category

ICC Bangladesh Action Plan for 2026

Workshops

- Workshop on Capacity building of MSMEs and Women Entrepreneurs for using ICC Rules in International Trade
- Workshop on Risk Management in Trade Financing
- Workshop on Export Operations, Back-to-Back LC Mechanism and Challenges of Export Finance
- Workshop on International Trade Financing following LDC Graduation
- Workshop on Legal and Compliance Perspectives under Documentary Credits
- Workshop on International Financial Crime: Identifying Risks & Preventing Fraud in International Trade

Business Dialogues / Seminars/Conference

- Conference on Climate Change Adaptation and Strengthening Capacity for Sustainable Disaster Risk Management
- Roundtable on Implications of LDC Graduation for Banking Industry: Bangladesh Perspective
- Conference on Trade Finance
- Bangladesh Trade & Treasury Summit 2026
- Roundtable on Corporate Governance of Financial Institutions
- Roundtable on Cyber Security of Financial Institutions
- Roundtable on Financial Crimes and Risk Policy

Certificate Courses

On-line Certificate Professional Courses offered by:

- London Institute of Banking and Finance (Part of Wallbrook Institute London)
- ICC Academy

Publications

- Quarterly News Bulletin
- Media Blitz
- Annual Report

ICC Academy offering the following categories professional certification programmes:

ICC Academy

Trade finance

- Certificate in Digital Trade Strategy (CDTS)
- Global Trade Certificate (GTC)
- Certified Trade Finance Professional (CTFP)
- Certified Documentary Credits Expert (CDCE)
- Certified UCP 600 Specialist (CUCP)

International Trade

- Incoterms® 2020 Certificate
- Certificate in Digital Trade Strategy (CDTS)
- Export/Import Certificate (EIC)
- Free Trade Agreement Certificate (FTAC)
- NVOCC Bill of Lading Certificate (NBL)
- Certificate on the Common Reporting Standard (CCRS)

Sustainability

- Certificate in Responsible Green Marketing Communications (RGMC)
- Ethical Marketing and Advertising (EMA)

LIBF
Part of Walbrook Institute London

LIBF offering the following professional qualification certificate courses:

- Certificate for Documentary Credit Specialists (CDCS)
- Certificate for Specialists in Demand Guarantees (CSDG)
- Certificate in International Trade and Finance (CITF)
- Certificate in Trade Finance Compliance (CTFC)
- Certificate in Supply Chain Finance (CSCF)
- Certificate in Principles of Payments (CertPAY)

ICC Publications



Incoterms
ICC Publication No. 723E



Trade Register
ICC Publication No. TR25



International Standard Banking Practice (ISBP)
ICC Publication No. 821E

Further Information, please contact:

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ICC HQs News

ICC Dispute Resolution Services in 2025: a year in review

From the first hearings at our ICC Hearing Centre to topping a global survey with the world's preferred arbitration rules, 2025 has been another impactful year for ICC Dispute Resolution Services. As the year comes to an end, we're looking back at 10 milestones that illustrate how ICC is shaping the future of international dispute resolution.

"These 2025 milestones celebrate our pursuit of excellence, integrity and leadership. In the year to come, we will innovate on dispute avoidance and resolution, and further solidify our role as the global institution that the business and legal communities trust."

Confirming the global character and flexibility of ICC's arbitration offering, the ICC Arbitration Rules emerged as the preferred choice in arbitral proceedings across every continent, according to the 2025 International Arbitration Survey conducted by Queen Mary University in partnership with White & Case. Throughout the year, ICC has been working on a revision of the ICC Rules of Arbitration which will enter into force in 2026.

We launched a next-generation digital case management platform for dispute resolution services Reinforcing our mission to make dispute resolution accessible and efficient, all ICC arbitrations since April 2025 have been administered through ICC Case Connect powered by Opus 2. Built to serve over 10,000 party representatives and more than 8,000 arbitrators, the platform provides a secure, centralised, cloud-based environment where parties, arbitral tribunals and the Secretariat of the ICC International Court of Arbitration collaborate seamlessly and securely from anywhere in the world.

We registered our 30,000th arbitration, building on a year with the highest value of claims to date



The ICC Court marked a significant landmark by registering its 30,000th case under the ICC Rules of Arbitration in December, ending a year of increased filings of new cases. Published earlier in 2025, the 2024 ICC Dispute Resolution Statistical report recorded US$354 billion in total caseload value, marking the highest ever total value of pending cases, providing insight into the evolving dispute resolution landscape worldwide.

Following the official opening in December 2024, ICC's state-of-the-art hearing facility in Paris welcomed its first hearings in March, accounting for more than 120 days of hearings in ICC and non-ICC cases alike. Cases at the ICC Hearing Centre involved parties from Africa, Asia, Australia, North America and South America with nine out of 10 hearings including remote participants.

The ICC Centre for ADR has been selected for a second time by the Internet Corporation for Assigned Names and Numbers (ICANN) to administer disputes related to the registration of new generic Top-Level Domains. The renewed collaboration reinforces ICC's longstanding reputation as a leading provider of dispute resolution services in the technology sector and reflects ICANN's continued reliance on ICC to support the fair, transparent and equitable resolution of domain name disputes.

The ICC Commission on Arbitration and ADR established a task force on artificial intelligence in dispute resolution to provide guidance and thought leadership on balancing the opportunity presented by AI with the need to protect the fundamental principles underlying international dispute resolution from the risks associated with its use.

After six successful regional editions launched in 2023 and 2024, ICC launched four new editions of the Advanced Arbitration Academy in 2025, including the first-ever Western Europe Academy. The year-long training programme helps develop arbitrator skillsets across a range of regions, contributing to a globally representative pool of professionals and enhancing the accessibility and quality of arbitration globally.

ICC ratifies Principles for social trade finance and sustainability- linked supply chain finance

ICC announced on 11 December the formal ratification of the Principles for Social Trade Finance (PSoTF) and the Principles for Sustainability-Linked Supply Chain Finance (PSL-SCF), following a public consultation launched at the United Nation's 4th Financing for Development Conference in Seville in July.

Together with the existing Principles for Green Trade Finance (PGTF), these newly ratified standards now complete the ICC Principles for Sustainable Trade Finance



(PSTF) – the first fully standardised global framework for assessing sustainability in trade finance.

Developed jointly by ICC and Boston Consulting Group (BCG) and shaped through consultations with more than 100 banks, corporates, multilaterals, technology platforms and civil-society experts, the PSTF reflect significant market testing across geographies and product types. The result is a practical and comparable framework that can be applied across the full spectrum of trade finance.

Today's announcement follows the recent public endorsements of the PGTF by Standard Chartered, Santander, ING Bank, Commerzbank, BNP Paribas, Intesa Sanpaolo, Natixis, Rabobank, Société Générale, Standard Bank and United Overseas Bank.

The PSTF bring together three distinct but mutually reinforcing assessment pillars:

- Principles for Green Trade Finance (PGTF): providing clear and consistent Use-of-Proceeds criteria for environmental sustainability, aligned with the Loan Market Association's Green Loan Principles and ICMA's Green Bond Principles.
- Principles for Social Trade Finance (PSoTF): the world's first dedicated Use of Proceeds framework for identifying, evidencing and safeguarding social impacts within trade finance, aligned with LMA Social Loan Principles and ICMA Social Bond Principles.
- Principles for Sustainability-Linked Supply Chain Finance (PSL-SCF): offering a governance blueprint to strengthen KPI selection, sustainability performance target (SPT) calibration, verification and multi-bank coordination across sustainability-linked supply-chain finance programmes.

The principles provide a unified standard that allows the trade ecosystem to assess and communicate sustainability performance with clarity and confidence. ICC now invites stakeholders across the trade finance market to endorse the newly ratified PSoTF and PSL-SCF.

Boston Consulting Group (BCG) is ICC's long-standing strategic partner on the Sustainable Trade programme and co-led the working groups that developed the PSTF.

Women-led agribusinesses are trailblazing climate solutions in Africa

Women agripreneurs across Africa are demonstrating how locally-driven agribusiness can deliver powerful climate action, improve livelihoods and strengthen food systems. Robynne Anderson, President of Emerging Ag, highlights three inspiring leaders whose businesses are reducing emissions, restoring land and creating economic opportunity.

Agriculture sustains more than two billion livelihoods and generates over US$4 trillion in value each year. But as climate pressures rise, small- and medium-sized enterprises (SMEs)—especially those led by women--are emerging as key drivers of resilience and innovation. Supporting them, Anderson argues, is not only an economic priority but a climate necessity.

Through the SME Accelerator Programme for women-led agribusinesses--launched by Emerging Ag together with FAO and the International Agri-Food Network--155 entrepreneurs across Sub-Saharan Africa have already received tailored coaching, training and business support since 2022.



Among the standout success stories is Herou Alliance in Mali, founded by Rokiatou Traoré. The company is building a sustainable value chain around moringa--an indigenous tree that supports soil restoration and reforestation. More than 2,000 moringa trees have already been planted in western Mali, helping combat desertification while generating income through organic moringa products exported to over seven countries. The project demonstrates how ecological restoration and women's economic empowerment can work hand-in-hand.

In Zimbabwe, Josephine Takundwa founded Sesame for Life to support farmers in drought-prone regions. Sesame, one of the world's most drought-resilient crops, thrives in harsh conditions. The company now works with over 5,000 smallholders, supplying inputs, training and financial services while linking them to export markets. The model strengthens climate resilience, boosts household incomes and promotes climate-smart agriculture.

In Kenya, Savanna Circuit, co-founded by Emmastella Gakuo, tackles post-harvest food loss--one of Africa's biggest sources of emissions. The company provides solar-powered mobile chillers and dehydrators to dairy, fish and horticulture farmers, allowing them to store produce safely without fossil fuels. The innovation reduces waste, cuts emissions and protects farmer earnings.

Anderson stresses that while agriculture's climate potential is enormous, most investment still bypasses SMEs. Many financing initiatives target multi-million-dollar ventures--even though smaller community-based enterprises often deliver the most immediate impact.

She notes that investments as small as US$100,000 can transform women-led agribusinesses--helping them hire locally, add value to raw produce and reinvest profits into rural communities. "Women-led SMEs are on the frontline of climate action," Anderson says. "Investing in them means investing in resilient, inclusive food systems."

As climate risks accelerate, these leaders are proving that progress does not always require large-scale, top-down solutions. Sometimes, transformation grows from the ground up—nurtured by women entrepreneurs building climate-smart agriculture for Africa's future.

The sustainable fuel that could change the future of flight

Aviation powers global trade, tourism and connectivity, supporting more than 65 million jobs and generating nearly 4% of global GDP. But the sector also contributes over 2% of global emissions -- and more when non-CO_2 climate impacts such as contrails are included. Sustainable aviation fuel (SAF) developed by US-based LanzaJet could dramatically cut this footprint, reducing lifecycle emissions by around 80% while working in today's aircraft without modification.

Daniel Bloch, Director of Strategic Partnerships at LanzaJet, says the company was founded on a simple idea: climate-proofing aviation must be both practical and scalable. "We believe aviation can continue to connect the world-- while also helping restore balance with the planet," he says.

LanzaJet's technology converts low-carbon ethanol into a drop-in jet fuel through its Ethanol-to-Jet (EtJ) process. Unlike hydrogen or electric aircraft--which require new fleets and infrastructure --SAF blends seamlessly into existing engines and airports. Airlines can therefore begin cutting emissions immediately.

The impact is significant. One long-haul flight powered by LanzaJet SAF can avoid around 80 tonnes of CO_2, roughly equal to the annual energy use of ten US households. Scaled globally, SAF could deliver gigaton-level emissions reductions while maintaining growth in global travel.



Crucially, the fuel is produced from renewable and waste-based feedstocks including agricultural residues, woody waste, municipal refuse and regenerative crops. Instead of extracting fossil carbon from underground, LanzaJet recycles carbon already in circulation--a working example of the circular economy.

The technology originated in the US Department of Energy's Pacific Northwest National Laboratory and was engineered from the outset for commercial-scale deployment. Bloch notes that each gallon of SAF replaces a gallon of fossil jet fuel, helping reduce pressure on crude extraction while creating new local supply chains and green-industry jobs.

LanzaJet's first commercial-scale plant--Freedom Pines Fuels in Georgia--is now operational, serving as a blueprint for new facilities worldwide. By 2030, the company aims to enable over one billion gallons of annual SAF production capacity through projects in the UK, India, Japan, Australia, Kazakhstan and beyond.

Meeting aviation's 2050 net-zero goal will require massive expansion of SAF production, alongside efficiency improvements and smarter airspace management. But Bloch argues that the transition is not only achievable--it is an economic opportunity.

"This is about creating a fuel economy that aligns prosperity with climate responsibility," he says. "Sustainable aviation fuel is more than an alternative--it's a bridge between growth and environmental stewardship."

As the world confronts the climate crisis, LanzaJet believes aviation can help lead the transition --turning waste into cleaner fuel and redefining how the world flies.

Second cohort of global banks endorse the ICC Principles for Sustainable Trade Finance

The International Chamber of Commerce (ICC) on 5 October confirmed that a second cohort of leading international banks has endorsed the ICC Principles for Green Trade Finance (PGTF).



Building on the inaugural endorsements by Standard Chartered, Santander, ING Bank and Commerzbank in June 2025, this fresh wave of endorsements is expected to bring total market coverage to approximately 70% of Europe's trade finance sector.

Developed by ICC and BCG in collaboration with over 100 banks, corporates, multilaterals and civil society experts, the Principles for Green Trade Finance (PGTF) establish clear and consistent guidelines for assessing the environmental sustainability of trade finance use-of-proceeds. The framework is closely aligned with the Loan Market Association's Green Loan Principles, ensuring comparability with wider green finance markets. Standardised assessments give stakeholders across the trade ecosystem consistent clarity, unlocking the potential to scale green trade finance globally.

By endorsing the PGTF, institutions affirm their willingness to progressively harmonise minimum thresholds for sustainable trade finance, alongside the due diligence required to uphold them. With this announcement, endorsements now span a wider range of geographies and product classes, further reinforcing momentum for green trade finance worldwide.

Endorsing entities: BNP Paribas; Intesa Sanpaolo; Natixis; Rabobank; Societe Generale; Standard Bank and United Overseas Bank.

Raelene Martin, Head of Sustainability at ICC said that "We are delighted to welcome seven more leading banks in endorsing the ICC Principles for Sustainable Trade Finance. This continued wave of support reflects strong market alignment around a common methodology to embed sustainability into the core of global trade. We are deeply grateful for the leadership these institutions are showing in helping shape a framework that is both globally relevant and operationally practical. With COP30 on the horizon, this growing coalition signals that the trade finance industry is stepping up to play a pivotal role in the transition to a more sustainable global economy."

Boston Consulting Group (BCG) is a long-term strategic partner of ICC, co-leading ICC's Sustainable Trade programme since its inception, including the working group that developed the most recent ICC Principles for Sustainable Trade Finance.

Nestlé Drives Global Transition to Regenerative Agriculture to Protect Food Security in a Warming World

As climate change intensifies pressure on global food production, Nestlé is accelerating a large-scale shift toward regenerative agriculture-- a model designed to restore soil health, protect water resources, improve biodiversity and strengthen farmer livelihoods. According to Taissara Abdala Martins, Agronomist and Head of ESG at Nestlé Brazil, the company is working alongside more than 600,000 farming families worldwide and has invested US$1.3 billion to ensure that half of its key ingredients are sourced from regenerative agriculture by 2030.

While decades of agricultural innovation have helped expand food access and combat hunger, Nestlé says the next frontier is resilience. The company warns that traditional agricultural systems will not be enough to feed the world sustainably as the climate crisis accelerates. Instead, regenerative agriculture offers a pathway to maintain productivity while restoring ecosystems.

Unlike past approaches that positioned large-scale commercial farming and small-scale organic farming as opposites, regenerative agriculture blends technology, scale and environmental renewal. The goal, Martins explains, is to "give back more than we take"--improving soil and water quality while ensuring farmers can thrive economically.

Over the past five years, Nestlé has partnered with farmers across multiple continents to expand regenerative practices such as diversified cropping systems, livestock integration, improved soil management and water stewardship. The programme is guided by five pillars: soil health, biodiversity, diversified farming systems, water stewardship and collective landscape action, all anchored in viable rural economies.

The company reports early progress ahead of schedule. By 2024, 21.3% of Nestlé's key ingredients already came from regenerative sources, surpassing its 2025 target of 20%. Field results suggest environmental gains are matched by economic benefits. In Brazil, cocoa farmers applying regenerative methods saw an 18% increase in productivity and a 44% rise in profitability compared to conventional producers.



To monitor progress, Nestlé uses its Farm Assessment Tool, which evaluates farms across multiple sustainability indicators and classifies them into three maturity levels — Engaged, Advanced and Leading. Only farms meeting at least the entry-level standard count toward global sourcing goals, with verification conducted by independent third parties.

Evidence gathered so far shows regenerative farming can: increase soil organic matter and carbon capture; improve water conservation; restore habitats and biodiversity; reduce dependence on synthetic fertilizers and pesticides; make agriculture more profitable and attractive to younger farmers and improve traceability and consumer awareness

Martins emphasises that collaboration is essential, noting that Nestlé is leveraging its scale to influence positive transformation across supply chains--but real progress depends on broad industry participation.

With climate risks rising, Nestlé views regenerative agriculture as key to safeguarding global nutrition and food security. The company says its long-term ambition is to build farming systems that both sustain the planet and strengthen communities.

"This is a long journey," Martins says, "but inspired by nature's ability to renew and regenerate, we are working to secure a resilient food future for generations to come."

The last straw: India's burning fields turn into an energy opportunity

Every year after the rice harvest, much of northern India is engulfed in smoke as farmers burn leftover crop residue to clear their fields quickly. The practice, known as stubble burning, releases large volumes of greenhouse gases and particulate matter—worsening climate change and air pollution. But Talwandi Sabo Power Limited (TSPL), a Vedanta Limited subsidiary in Punjab, has turned this challenge into a renewable energy opportunity.



Gaurav Sarup, Chief Sustainability Officer at Vedanta Limited, says the issue has never been lack of awareness but lack of alternatives. Paddy straw has little commercial value, and collection is costly. TSPL set out to solve the missing link: connecting farmers and rural entrepreneurs with industries capable of using agricultural waste as fuel.

India has abundant biomass potential, but fragmented logistics, long transport distances and unreliable supply chains have limited industrial use. TSPL began by engaging farmers, entrepreneurs and state agencies to create a mutually beneficial ecosystem. Farmers now sell paddy straw to local processing units that convert loose biomass into pellets or briquettes--compact, energy-dense fuel suitable for power plant boilers.

TSPL purchases the pellets to co-fire alongside coal at its 1,980-MW

plant. What began as a small pilot is now fully embedded in operations, with the plant able to replace up to 5% of its fuel mix with biomass. This has diverted tens of thousands of tonnes of crop residue from open burning each year.

The climate benefits are significant. Co-firing 5% biomass in a plant of TSPL's size can avoid around 0.7 million tonnes of CO_2 emissions annually, comparable to removing more than 150,000 cars from the road. The project has also generated new income opportunities in rural Punjab through biomass collection and processing businesses.

Sarup says the effort delivered three key lessons. First, aggregation--not availability--is the real barrier. India has biomass, but local entrepreneurs are essential to collect and channel it efficiently. Second, supportive policy accelerates adoption. Third, guaranteed demand builds trust, encouraging farmers to participate.

Beyond emissions reduction, the initiative reframes agricultural residue as a valuable resource rather than waste. It supports rural industrialisation, improves farmer income stability and reduces pollution-related health risks.

The model is highly replicable across industries such as cement and manufacturing, where biomass can replace a portion of fossil fuels. Scaling beyond 5% biomass will require better pellet quality, storage and supplier networks, but TSPL believes expansion is inevitable.

"What began as an operational necessity has become a platform for collaboration," Sarup said. "Farmers, entrepreneurs and industry each benefit—while the environment wins too."

The project highlights an emerging truth: in developing economies, climate progress often comes not from radical new technologies, but from connecting people, resources and innovation already in place.

ICC launches playbook to accelerate global paperless trade adoption

The International Chamber of Commerce (ICC), with support from Singapore's Infocomm Media Development Authority (IMDA) and the Mining and Metals Digitalization Forum (MMDF), unveiled 22 October a practical guide to help governments and businesses implement paperless trade systems, that cut cost, time and risk in cross-border commerce.

The Paperless Trade Pilot Playbook, developed by the ICC Digital Standards Initiative (DSI) with content inputs from IMDA and the MMDF, provides clear guidance for designing and executing paperless trade pilots that translate global frameworks into real-world progress.

Built on lessons from public and private sectors, it helps banks, corporates, platforms and public agencies align stakeholders, structure pilots and strengthen implementation capacity--laying the foundation for interoperable digital trade corridors worldwide.

Organised in six steps, the Playbook includes checklists, guiding questions, and ready-to-use templates, offering a tested sequence



of action to help design pilots that are practical, inclusive and scalable. The Playbook builds on ICC DSI's Key Trade Documents and Data Elements Framework published last year under the DSI Industry Advisory Board. It provides a pathway towards operational and technical readiness for enterprises to accelerate their digital transformation.

"In a time of geopolitical uncertainty and disrupted supply chains, one of the best ways to build trade resilience is through digitalisation. This Playbook provides the tools to move from aspiration to action, and to deliver the practical capability that makes trade more connected, inclusive and sustainable."

ICC DSI Managing Director Pamela Mar said: "Paperless trade is no longer a distant aspiration--it is today's most practical lever for cutting cost, time and risk in cross-border commerce. The Playbook sits at the heart of ICC DSI's mission: turning interoperability into implementation. We were delighted to receive support from IMDA and the MMDF– their combined expertise and the KTDDE framework will help create pilots that can be replicated, scaled and operationalised globally."

ICC calls for private sector role in Gaza recovery

The International Chamber of Commerce (ICC) is seeking greater private sector involvement in Gaza's recovery. The call was made during a high-level dialogue with the United Nations (UN) and regional

business leaders aiming to support humanitarian assistance and long-term economic development following the announced ceasefire.

Speaking at an interactive dialogue co-hosted by ICC and the UN Office for the Coordination of Humanitarian Affairs (OCHA) on 21 October, ICC Secretary General John W.H. Denton AO said that sustained recovery demands practical business engagement alongside immediate relief efforts.

The online dialogue brought together representatives from companies and foundations, alongside speakers including UN OCHA's Director for Financing and Partnerships, Lisa Doughten, Under-Secretary-General for Humanitarian Affairs and Emergency Relief Coordinator of the UN, Tom Fletcher and Secretary General of the Palestinian Federation of Chambers of Commerce, Industry and Agriculture, Jamal Jawabreh.



Mr Denton highlighted ICC's ability to mobilise its global network of over 45 million companies in more than 170 countries during and post global crises to provide expert resources, deliver aid and connect communities. Supporting the local private sector, he said, means building capacity for chambers of commerce and SMEs to engage in cross-border trade, establishing effective dispute resolution mechanisms to de-risk private investment, and enabling the export of capital-intensive goods essential for debris removal and infrastructure rebuilding.

ICC has partnered with Palestine Emerging for the past year, a private sector coalition focused on Gaza's reconstruction and West Bank economic recovery. Through this partnership, the Federation of Palestinian Chambers of Commerce, Industry and Agriculture has joined the ICC World Chambers Federation, strengthening Palestinian business participation in international trade.

ICC calls for public–private collaboration to achieve global food security

Speaking at the opening of the 2025 Hand-in-Hand Investment Forum, ICC Secretary General John W.H. Denton AO on 14 October called on governments and businesses to "work hand in hand" to unlock growth, resilience and opportunity across global agrifood systems.



The Forum, hosted by the UN Food and Agriculture Organization (FAO) within the framework of the World Food Forum, marked FAO's 80th anniversary and brought together heads of state, international organisations, and private sector leaders to advance investment partnerships for sustainable food systems.

During his opening remarks, Mr Denton also announced the renewal of a Memorandum of Understanding between ICC and FAO – reaffirming a shared commitment to mobilise private sector expertise and networks to eradicate hunger, reduce poverty and promote inclusive and sustainable growth.

ICC's delegation to this year's Forum comprised more than 100 member companies from ICC's global network spanning 170 countries--underscoring business readiness to be an active partner in building effective public–private partnerships that deliver real impact for people and communities.

Mr Denton later address an inaugural networking reception hosted by ICC and FAO – in collaboration with the World Business Council for Sustainable Development (WBCSD) and the Chefs' Manifesto. Aiming to bring together diverse stakeholders to accelerate investment and innovation in agrifood systems transformation, the reception convened CEOs, government representatives and development finance institutions in an informal setting.

The ICC Agri-Food Initiative mobilises business expertise to strengthen food security, promote sustainable trade, and improve livelihoods across global value chains. Today it serves as a platform for knowledge exchange between public and private actors in more than 30 countries, with a goal to expand to 150 by 2027. Celebrating eight decades of FAO leadership, ICC reaffirmed its role as a trusted partner and global business platform helping to transform shared goals into scalable solutions for hunger, poverty and sustainability.

Bangladesh Economy

Journalists, political and business leaders call for unity against mob violence to derail the national polls

Leaders from the journalist community, political parties, professional bodies and civil society have called for a united stand against attempts to fuel unrest and disrupt the upcoming national elections. They warned that the recent attacks on The Daily Star and Prothom Alo represent a broader assault on democratic values, free thought and the nation's cultural identity.



The appeal came at a protest meeting titled "Bangladesh Attacked by Mob Violence," organised by the Newspaper Owners' Association of Bangladesh (NOAB) and the Editors' Council at the Pan Pacific Sonargaon Hotel in Dhaka. A human chain was also formed in front of the hotel to protest the attacks on The Daily Star, Prothom Alo, Chhayanaut, Udichi Shilpi Goshthi and the harassment of New Age Editor Nurul Kabir.

'This is not dissent — it is medieval violence'

Editors' Council President and New Age Editor Nurul Kabir said every newspaper has its own editorial policy, but ideological differences cannot justify arson attacks. "If someone does not like a policy, setting fire to a media house is not democratic action. The attackers attempted to destroy these institutions in a medieval way," he said.

'This is an attack on my right to think and speak'

BNP Secretary General Mirza Fakhrul Islam Alamgir said the assaults went beyond two media institutions. "This is an attack on my right to think freely and to speak; I have fought all my life for a sovereign and democratic Bangladesh; The Bangladesh I see today--I never imagined," he said, urging all democrats to unite.

Claims of conspiracy after Hadi's death

National Citizen Party Convener Nahid Islam alleged that the violence followed a "planned script" after the shooting of Sharif Osman Hadi, a frontline activist of the July movement. He said Hadi's name and slogans were misused to justify the attacks.

Ganosamhati Andolon leader Zonayed Saki called the government's "mysterious silence" alarming, while Jamaat-e-Islami leader Ehsanul Mahbub Zubayer said an attack on the media was an attack on the foundations of the state. A minute of silence was observed demanding justice for Hadi and accountability for the attackers.

'We are fighting for the right to live'

The Daily Star Editor and Publisher Mahfuz Anam said journalists now face death threats. "On the day of the attack, 26 to 27 staff members were trapped inside the building. Fire services were blocked. Their intention was not only arson--it was murder. We are now fighting for the right to live," he said.

UN Special Rapporteur Irene Khan said public anger had been "weaponised" to intimidate the media and that freedom of expression had been eroded.

'Mob rule has entered the system'

Transparency International Bangladesh Executive Director Iftekharuzzaman warned that mob power now influences state structures. CPD Distinguished Fellow Dr Debapriya Bhattacharya said the interim government must protect its moral legitimacy through action, not silence. Journalist leaders also demanded compensation for the damaged media houses.

Unity is the only way forward

NOAB President AK Azad said participants expressed one clear message--society must unite against mob violence. Editors, journalists, business and civic leaders attended, including Matiur Rahman, Mahfuz Anam, Inam Ahmed, Kamran T Rahman, Kutub Uddin Ahmed and

Mahbubur Rahman, President of ICC Bangladesh.

'No one came while journalists were trapped'

Human rights lawyer Sara Hossain said authorities failed to respond while journalists were trapped inside a burning building. "For hours the fire burned--yet no responsible figure came," she said. Women Affairs Reform Commission head Shireen Huq said the government's inaction sent a frightening signal.

Former caretaker adviser Rasheda K Choudhury described the attacks as an assault on the nation's culture and intellectual life.

Final message

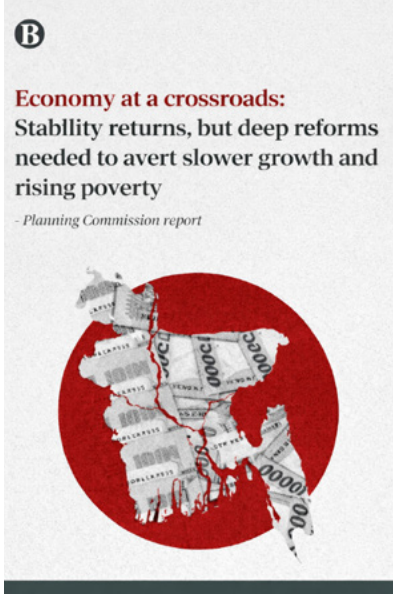
Participants pledged to stand together to defend democracy, press freedom and the rule of law.

Economy at a crossroads despite signs of Stability: GED

Bangladesh's economy has regained some stability in recent months but now stands at a critical crossroads, facing serious risks from high inflation, weak investment, financial sector vulnerabilities and political uncertainty, according to a new government report.

The warning comes from Bangladesh State of the Economy 2025, prepared by the General Economic Division (GED) of the Planning Commission. The report cautions that failure to address these challenges could lead to slower growth, declining living standards, and rising poverty.

The GED noted that foreign direct investment remains critically low, with subdued investment and weak industrial activity continuing to drag down growth. Although economic activity showed some recovery in the second half of FY25, the outlook remains clouded by persistent inflation, political uncertainty and global pressures, including trade-related risks.



Growth projections for FY25 from international agencies range between 3.3 percent and 4.1 percent, while provisional government data puts growth at 3.97 percent. A modest rebound is expected in FY26, driven by remittances, exports and manufacturing--particularly the garments sector and small and medium enterprises.

However, inflation continues to erode real incomes, especially for low-income households. The report stresses that controlling inflation, restoring investor confidence and stabilising the financial sector are essential for stronger growth.

The GED concluded that Bangladesh still has a window to regain momentum, but swift, credible and people-focused reforms will be crucial to securing sustainable growth.

IMF sees Bangladesh's growth rebounding to 4.9% in FY26

The International Monetary Fund (IMF) has projected a moderate rebound in Bangladesh's economy in the upcoming fiscal year 2025–26, signalling a gradual recovery after a year of slower growth.

According to the IMF's World Economic Outlook released on 14 October, Bangladesh's GDP growth is expected to rise to 4.9 percent in FY26, up from 3.8 percent recorded in FY25.

Alongside growth projections, the IMF anticipates a gradual easing of inflationary pressures. Inflation is expected to fall to 8.42 percent in FY26 before declining further to 5.06 percent in the following year.

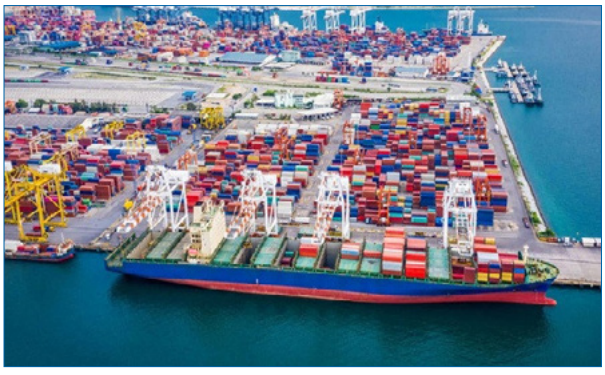
The IMF, however, cautioned that the pace of recovery will depend heavily on the implementation of key economic reforms. Slower-than-expected disinflation, structural weaknesses and pressure on energy supplies remain major concerns.

The IMF also warned that global uncertainties--particularly trade disruptions and policy risks--could pose additional challenges for Bangladesh's external sector and overall stability.

Despite these headwinds, the Fund believes Bangladesh is positioned for a modest but meaningful recovery," provided that reforms in energy, fiscal governance, and trade facilitation progress as planned.

Logistics sector enters a new era with the sign of PPP for Laldia & Pangaon

Bangladesh's maritime logistics sector marked a major milestone with the inauguration of the Laldia Container Terminal (LCT) and the signing of two landmark public–private partnership (PPP) agreements involving global port operators APM Terminals of Denmark and Medlog SA of Switzerland. Together, the developments represent the most significant expansion of Chattogram Port Authority (CPA) operations in over a decade.



The Laldia Container Terminal, built on 14 acres along the upper estuary of the Karnaphuli River in Patenga, Chattogram, was inaugurated by Shipping Adviser Brigadier General (Retd) M Sakhawat Hussain. He described the terminal as a strategic addition that will expand capacity, ease congestion and enhance Bangladesh's trade competitiveness. The new facility adds 10,000 TEUs of storage, increasing Chattogram port's total capacity from 56,000 to 66,000 TEUs--a rise of more than 17 percent.

Brig Gen (Retd) Hussain said the terminal would strengthen Bangladesh's position in regional and global trade and could attract USD 4–5 billion in investment in the surrounding logistics and industrial zone. Defending the engagement of foreign operators, he said global best practice relies on private expertise to manage ports efficiently while safeguarding national interests.

Originally planned as a bulk terminal, Laldia was later redesigned as a multipurpose facility capable of handling both containerised and bulk cargo. It includes parking for 1,500 trucks, eight acres of heavy-lift jetty backup space and a dedicated 10-acre APM terminal area.

Days before the inauguration, the CPA signed a 30-year concession agreement with APM Terminals, a subsidiary of the AP Moller–Maersk Group, to develop and operate Laldia under a PPP model. The project--Bangladesh's first port-sector PPP between the governments of Bangladesh and Denmark--will see USD 550 million in foreign direct investment. Built on a Design, Build, Finance, Operate and Transfer (DBFOT) basis, the terminal is expected to be operational by 2029–2030, handling over 800,000 TEUs annually and creating 500–700 direct jobs.

In a separate deal, the CPA signed a 22-year concession with Medlog SA, part of the Mediterranean Shipping Company (MSC) group, to expand and operate the Pangaon Inland Container Terminal in Keraniganj. The project aims to increase capacity by 160,000 TEUs and strengthen multimodal connectivity using inland barges.

Bangladesh Bank issues final licence for Sammilito Islami Bank

Bangladesh Bank has issued the final licence for Sammilito Islami Bank PLC, marking the formal completion of the merger of EXIM Bank, First Security Islami Bank, Global Islami Bank, Social Islami Bank and Union Bank--five Islamic banks placed under resolution due to severe financial distress.

The central bank said the approval is part of the banking sector reform programme initiated in September 2024 to restore governance, discipline and accountability across the financial system.

Under the Bank Resolution Ordinance, 2025, all five lenders were declared failed institutions and brought under direct resolution. Their boards were dissolved and temporary administrators were appointed on November 5, 2025, to oversee day-to-day operations and facilitate consolidation.

The central bank earlier issued a Letter of Intent (LoI) and a no-objection certificate on November 9, paving the way for the creation of the new bank. After the LoI conditions were fulfilled, Sammilito Islami Bank PLC was formally registered with the Registrar of Joint Stock Companies and Firms (RJSC).

Sammilito Islami Bank is now Bangladesh's largest state-owned Shariah-based bank, with: Authorised capital: Tk 40,000 crore; Paid-up capital: Tk 35,000 crore; Government contribution: Tk 20,000 crore (as equity); Remaining capital: Raised through converting a portion of depositors' funds into shares.

Depositors have been assured that savings up to Tk 2 lakh--categorised as protected deposits--will be released immediately after the bank becomes operational. A detailed repayment roadmap for larger deposits has already been drafted and will be published in an official gazette.

According to Bangladesh Bank, the creation of Sammilito Islami Bank is central to the government's effort to stabilise troubled Islamic banks suffering from liquidity strains, shariah governance violations and high levels of irregular lending.

The regulator says the merger will help protect depositors, restore confidence and reduce systemic risks in a sector that has faced repeated crises in recent years.

Bangladesh Ratifies three key ILO Conventions, becomes first in South Asia

Bangladesh on October 22 ratified three major conventions of the International Labour Organization (ILO), marking a historic advancement in the country's labour rights framework and placing Bangladesh as the only South Asian nation to have ratified all 10 fundamental ILO conventions.

The instruments of ratification were signed by Labour and Employment and Shipping Adviser Brigadier General (retd) Dr. M Sakhawat Hussain on behalf of the government, in the presence of Chief Adviser Professor Muhammad Yunus at the State Guest House Jamuna.

The conventions formally ratified are:

- Occupational Safety and Health Convention, 1981 (No. 155)
- Promotional Framework for Occupational Safety and Health Convention, 2006 (No. 187)



- Violence and Harassment Convention, 2019 (No. 190)

Notably, Conventions 155 and 187 were declared fundamental conventions in 2022.

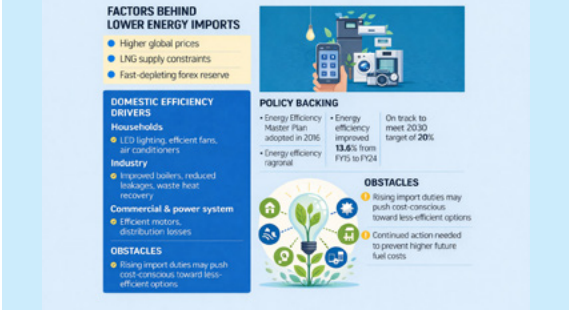
Describing the day as "memorable in Bangladesh's journey toward realizing workers' rights," Chief Adviser Professor Yunus reflected on the long-standing challenges in workplace safety. He recalled the 2013 Rana Plaza tragedy, saying, "After Rana Plaza, the then government promised many reforms. But most commitments remained unfulfilled. We said--no more empty assurances. We must deliver."

He emphasized that ratifying the conventions is only the beginning: "Signing papers is not the end. Implementation is what matters. The rights outlined in these conventions must reach every worker."

ILO Country Director for Bangladesh Max Tunon congratulated the government for taking a strong step toward worker protection and modern labour governance.

Energy efficiency saved Bangladesh $3.3b in FY24: IEEFA

Bangladesh saved an estimated $3.3 billion in FY2023–24 by improving energy efficiency across households, industries and the power system, according to a report by the Institute for Energy Economics and Financial Analysis (IEEFA).



The savings came from lower fossil fuel use and avoided energy imports equivalent to 7 million tonnes of oil, during a period marked by high global fuel prices, costly LNG imports and a dollar shortage.

The report said efficiency gains allowed the economy to maintain output while using less fuel. It noted that the Energy Efficiency and Conservation Master Plan, adopted in 2016, is now delivering results, with Bangladesh's energy efficiency rising 13.64 percent between FY2014–15 and FY2023–24.

Households reduced electricity demand through wider use of LED lighting and energy-efficient appliances, while industries improved performance by upgrading boilers, cutting

leakages, recovering waste heat and adopting efficient furnaces and machinery.

However, IEEFA warned that significant efficiency potential remains untapped, especially in captive power generation and industrial equipment. It also cautioned that weak enforcement of efficiency standards and higher import duties on components for efficient appliances could slow future gains.

The report stressed that the $3.3 billion figure represents avoided fuel import costs, not direct budget savings and called for stronger regulation and faster modernisation to sustain progress.

Private companies to set up 12 solar power plants with a total capacity of 918 MW

The government has approved 12 solar power plants to be developed by private companies, with a combined capacity of 918 megawatts (MW), aiming to expand renewable energy and reduce electricity costs.



The approval was given by the Advisory Committee on Government Purchase, chaired by Finance Adviser Salehuddin Ahmed. Under the plan, the power ministry will buy electricity from the plants over 20 years, at an estimated cost of around Tk 40,000 crore.

Unlike earlier projects awarded without competition, the solar plants were selected through competitive bidding, bringing tariffs down to below Tk 10 per kilowatt-hour, compared to over Tk 13 in previous projects. The power ministry said this is expected to save the government Tk 1,169 crore annually.

The projects will be implemented under the Bangladesh Power Development Board as part of efforts to diversify the energy mix and reduce dependence on fossil fuels.

Major projects include a 200 MW plant in Fatikchhari, Chattogram, a 150 MW project in Pabna, and two 100 MW plants in Cox's Bazar. Additional solar facilities will be set up in Noakhali, Hathazari, Moulvibazar, Nilphamari, Sylhet, Bagerhat, and Hemayetpur.

The committee also revised the tariff for a 210 MW combined-cycle power plant in Mymensingh, lowering it from Tk 6.35 to Tk 5.34 per kilowatt-hour.

$67m IDCOL financing to Bangladesh-China solar park in Pabna

BRAC Bank PLC and Infrastructure Development Company Limited (IDCOL) have jointly extended a $67 million term loan to support a 64.55-megawatt (MW) solar power plant in Pabna, operated by Bangladesh China Renewable Energy Company Limited (BCRECL).

According to a press statement, BRAC Bank contributed $22 million, while IDCOL financed $45 million of the total package. The solar park--now among the largest in Bangladesh--has already begun feeding electricity into the national grid, reflecting a major advancement in the country's renewable energy goals and its broader shift toward low-carbon development.



BCRECL is a joint venture between North-West Power Generation Company Limited and the China National Machinery Import and Export Corporation. BRAC Bank CEO Tarek Refat Ullah Khan said the project underscores the power of public–private partnership in building sustainable infrastructure. IDCOL CEO Alamgir Morshed described the plant as a "milestone" in Bangladesh's efforts to cut carbon emissions.

A formal event marking the financing completion was held at the InterContinental Dhaka, attended by Bangladesh Bank Governor Ahsan H Mansur, World Bank South Asia Operations Manager Gayle Martin, German Ambassador Rüdiger Lotz, and senior officials from partner organisations.

Bangladesh eyes Global competitiveness revival with Logistics Policy 2025

Bangladesh has introduced the National Logistics Policy 2025, an overhauled framework designed to transform the country into a leading regional trade and logistics hub by 2050. The interim government announced the policy through a gazette on November 19, replacing the 2024 version approved by the previous administration.

The policy aims to build a technology-driven, integrated, efficient and sustainable logistics ecosystem--a vital step as Bangladesh prepares to graduate

from least developed country (LDC) status next year and lose



preferential duty-free access to key export markets.

The new policy seeks to: strengthen domestic and international trade competitiveness; cut time and cost across the entire logistics chain; develop multimodal infrastructure; enhance investment readiness; harmonise logistics-related laws and procedures; introduce global-standard performance indicators & boost supply chain skills and workforce capabilities

The government says all logistics sector activities will now be aligned with this unified framework. The policy focuses on modernising core logistics elements--production, collection, storage, transport, ports, shipping, customs clearance and distribution.

Key priorities include: seamless multimodal transport (road, rail, river, air); digitalised logistics management systems; modern tracking and tracing technologies; optimal use of existing facilities integrated coordination among all logistics service providers.

The policy also emphasises creating a world-class, investment-friendly environment to attract both domestic and foreign investors across logistics sub-sectors.

With logistics currently governed by a "mosaic of agencies" operating under fragmented mandates, the new policy aims to unify and streamline the sector. If implemented effectively, policymakers believe it will help Bangladesh upgrade its global logistics ranking and build the foundation for becoming a major regional trade hub.

Bhutan starts trial transit shipment via Chattogram Port

Bangladesh has begun a trial run of transit shipment for Bhutan through Chattogram port, opening a new route for regional cargo movement under a bilateral transit agreement. The first Bhutan-bound transit consignment was cleared at Chattogram port on 26 November and is expected to reach Burimari land port by 28 November.

The shipment consists of a 20-foot container imported from Thailand by Bhutanese company Abit Trading. After completing customs formalities at Chattogram, the container was transported by a prime-mover trailer toward Burimari. From there, the cargo will cross into India and continue through the Siliguri Corridor to Phuentsholing in Bhutan.

According to documents, the container carries 6,572 kilograms of consumer goods, including iced tea, shampoo, dried palm fruit, jelly, candy and orange juice. Chattogram Port Authority Secretary Md Omar Faruk said the consignment was released after all required customs procedures were completed.



The trial is being conducted under the "Agreement on the Movement of Traffic-in-Transit" signed by Bangladesh and Bhutan in March 2023, followed by an implementing protocol. A Bangladesh–Bhutan secretary-level trade meeting held in April 2024 decided to conduct two trial transit shipments to assess operational readiness.

The vessel MV HR Hera, carrying the transit container from Thailand's Laem Chabang port, arrived at Chattogram on September 22. The release of the consignment was delayed due to approvals required from multiple government agencies. Customs clearance was completed after the National Board of Revenue issued an order on November 17, followed by guidance on transit tolls and charges from the Road Transport and Highways Division.

Government agencies earned a total of Tk 1,01,713 from the trial shipment through port charges, customs fees and road tolls. Officials said the trial would help evaluate procedures and revenue potential before the launch of regular Bhutan transit operations through Bangladesh.

IMF-World Bank urge Bangladesh to create unified Debt Management Office

A joint mission of the International Monetary Fund and the World Bank has recommended that Bangladesh establish a unified Debt Management Office (DMO) to modernise public debt management and reduce fiscal, operational and coordination risks.

The mission noted that Bangladesh's current debt management functions are fragmented across multiple agencies, resulting in inconsistent data, weak coordination and difficulties in developing a comprehensive medium-term debt strategy.

The recommendation was presented at a workshop titled "Establishing a Debt Management Office" held on 3 November at the Secretariat. The event was organised under the Treasury and Debt Management Wing's capacity-building initiative, part of the Strengthening Public Financial Management to Enable Service Delivery (SPFMS) programme.

The IMF--World Bank team proposed consolidating all government and government-guaranteed debt operations under the Finance Division, beginning with restructuring the existing Treasury and Debt Management Wing. In its initial phase, the proposed DMO would manage domestic debt issuance, prepare annual borrowing plans, coordinate government securities auction calendars, maintain a unified debt database and assess portfolio and market risks.

The mission stressed the importance of a clear legal framework defining borrowing authority, transparency requirements and institutional accountability. It also highlighted the need for skilled professionals with expertise in capital markets, pricing, settlement operations and risk management--drawing talent from Bangladesh Bank, commercial banks and capital market institutions, supported by competitive pay and clear career paths.

Over time, the DMO could evolve into a fully centralised and autonomous body, expanding its mandate



to include contingent liability monitoring, investor relations and external debt risk assessments.

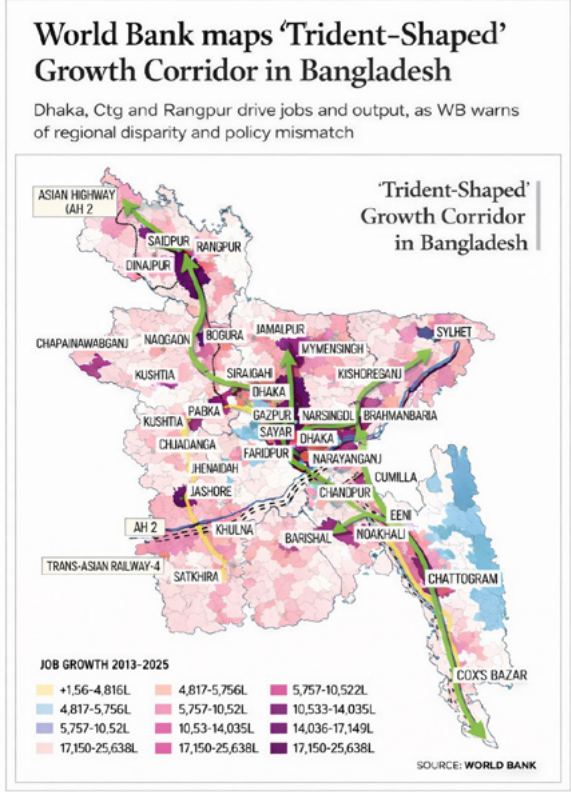
The mission said international experience shows that centralised DMOs help lower borrowing costs, improve transparency and strengthen the separation between debt management and monetary policy. It added that political commitment, phased reforms, modern IT systems and strong inter-agency coordination will be critical to the DMO's success.

World Bank maps new economic geography for Bangladesh

Bangladesh's industrialisation and job creation are increasingly clustering along Dhaka, Chattogram and Rangpur, forming what the World Bank describes as a "trident-shaped" growth corridor. The pattern was highlighted in the Bangladesh Development Update, released on 7 October, which warns of widening regional disparities and a growing mismatch between job growth and public investment.

Using satellite-based nighttime lights (NTL) data, the World Bank found that the brightest and fastest-growing economic activity remains concentrated in the Dhaka metropolitan area and Chattogram. Rangpur has recently emerged as a northern growth engine, extending the corridor upward and giving it a trident-like shape. Other regional cities with populations above 200,000, along with key highway corridors, have also shown stronger NTL growth, signalling rising industrial activity.

The report notes that Bangladesh's economic geography has shifted rapidly over the past two decades, driven mainly by the expansion of manufacturing--particularly garments and textiles. Much of this growth, however, occurred without adequate planning, infrastructure



or essential services. While this market-driven expansion allowed Bangladesh to respond quickly to global demand, it has also intensified congestion in the Dhaka–Chattogram belt and pushed factories into poorly serviced rural peripheries.

Job growth remains strongest along the Dhaka–Chattogram corridor, home to most high-productivity factories. Areas such as Madhabdi–Narsingdi, Brahmanbaria and Noakhali are emerging as strategic nodes due to strong highway links and proximity to labour markets. Export Processing Zones near Dhaka and Chattogram have attracted the most investment, while remote zones like Mongla and Uttara remain underused.

The World Bank warns of a widening east–west divide and notes that only 10 of 55 district headquarters have evolved into meaningful employment hubs. It argues that weak spatial planning, limited local government capacity and misaligned public spending are constraining balanced growth.

The Bank recommends spatially targeted planning, stronger local governments, greater investment in secondary cities and improved infrastructure in fast-growing periphery areas, stressing that future success depends not just on job creation, but on how growth improves lives--especially for youth and women.

Growth slows, Jobs shrink--Poverty reduction stalls in Bangladesh

Nearly two million people slipped into poverty in 2025 as Bangladesh faced an economic downturn comparable to the Covid-19 shock, according to a new World Bank Poverty and Equity Assessment released on 25 November.

The report says Bangladesh's GDP growth slowed from 6% in 2023 to just 4% in 2025, weakening the country's ability to protect its most vulnerable citizens. As a result, the national poverty rate is expected to climb to 21.2% this year, up from 20.5% in 2024--when more than three million people fell into poverty.

The World Bank warns that both poverty and inequality are set to worsen as incomes fall and consumption weakens. Bangladesh's long-standing economic strengths appear increasingly fragile: The country's poverty-reduction elasticity--how effectively growth reduces poverty--fell to 0.9, far below the South Asian average of 1.5. Between 2010 and 2022 growth became less inclusive, with gains failing to reach poorer households.

Inflation, shrinking real incomes and a weakened labour market have pushed 62 million people to the edge of poverty, surviving with unstable consumption and minimal savings. 2 million jobs were lost between 2023 and 2024. Another 800,000 jobs are expected to vanish in 2025. Women and youth suffered the most, facing slower job creation and stagnant wages.

Labour force participation fell from 60.9% to 58.9%, adding three million discouraged adults--mostly women--to the inactive population. Despite rising education participation among young women, the World Bank warns that education is not translating into employment, especially in urban areas. "Education is not being converted into human capital," said economist Hossain Zillur Rahman at the report's launch.

Between 2016 and 2022: Rural poverty fell by 8.5 percentage points, Urban poverty declined by only 4.6 points, narrowing the rural-urban gap. But much of this shift came from low-productivity jobs, weakening long-term poverty-reduction prospects. The contribution of labour income to poverty reduction plunged dramatically--from 89% in 2010–2016 to 51% in 2016–2022.

Economists warn that Bangladesh cannot return to a high-poverty-reduction trajectory without: faster job creation, an investment-friendly environment, stronger banking sector reforms, deeper regional integration in trade and connectivity.

The World Bank concludes that Bangladesh's vulnerability to shocks--inflation, weak job growth, and low social protection--now threatens years of progress. Without decisive reforms, millions more may fall into poverty as the economy struggles to regain momentum.

Bangladesh start imports of US wheat

Bangladesh's government-to-government (G2G) wheat imports from the United States have gathered pace, with four consignments already delivered and approval granted for another major purchase, underscoring the country's renewed reliance on US-origin wheat.

The latest shipment of 60,950 tonnes arrived at Chattogram Port on 4 December, marking the fourth delivery under the G2G contract. Earlier consignments included 56,959 tonnes on 25 October, 60,802 tonnes on 3 November and 60,875 tonnes on 15 November. Together, these shipments bring

total US wheat imports to 239,586 tonnes so far.



Bangladesh resumed large-scale wheat imports from the US this year under a renewed five-year memorandum of understanding (MoU) with US Wheat Associates and the US Department of Agriculture. Under the MoU, Bangladesh has committed to importing 700,000 tonnes of premium-grade wheat annually, marking its first significant sourcing from the US in seven years.

The imports aim to reduce dependence on traditional suppliers such as Russia and Ukraine, stabilise public food stocks for social safety-net programmes, and strengthen trade ties with Washington to address bilateral trade imbalances.

Meanwhile, the Advisers' Council on Government Purchase has approved the food ministry's proposal to procure an additional 220,000 tonnes of US wheat under the same G2G framework. This will add to two earlier contracts of 220,000 tonnes each, priced at $302.75 and $308 per tone on a CIF liner-out basis.

Officials expect steady arrivals under the MoU as the government seeks to ensure supply stability amid global market volatility.

Dhaka becomes world's second most populous city: UN

Bangladesh's capital Dhaka has become the world's second most populous city, with a population of 36.6 million, according to the United Nations*World Urbanization Prospects 2025 report.

The ranking places Jakarta at the top with 41.9 million residents, while Tokyo, long considered the world's largest city, has slipped to third with a relatively stable population of 33.4 million. Dhaka's rise is striking: the city jumped from ninth to second place and is projected to become the world's most populous city by 2050.

The report highlights Asia's dominance in global urban growth, with nine of the world's ten largest megacities located on the continent.



Other cities in the top ten include New Delhi (30.2 million), Shanghai (29.6 million), Guangzhou (27.6 million), Manila (24.7 million), Kolkata (22.5 million) and Seoul (22.5 million). Cairo, with 32 million people, is the only non-Asian city in the top ten.

The UN attributes Dhaka's rapid growth mainly to rural-to-urban migration, driven by flooding, river erosion, climate change and the search for better livelihoods. Similar pressures affect Jakarta, where rising sea levels threaten large parts of the city, even as Indonesia plans to relocate its capital to Nusantara.

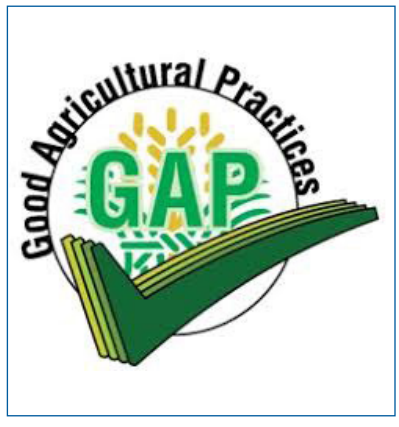
Globally, the number of megacities has grown to 33, intensifying concerns over inequality, housing shortages and access to basic services worldwide.

GAP farming takes off in Bangladesh, backed by World Bank and IFAD

Bangladesh's adoption of Good Agricultural Practices (GAP) is beginning to transform the country's farming sector, with early adopters reporting higher incomes and rising demand for toxin-free produce at home and abroad. However, experts caution that complex compliance requirements could slow wider uptake.

Sohel Rana, a mango grower from Naogaon, said GAP certification opened new export opportunities. After shifting from chemical-intensive farming to GAP standards, he exported 4.5 tonnes of mangoes to Qatar, earning Tk 16 lakh this year--far higher than his previous returns. "Getting certified completely changed my prospects," he said.

In Natore, vegetable farmer Ilias Sheikh noted that Dhaka-based supermarkets are offering premium prices for GAP-certified produce. Retailers such as Meena Bazar report



strong consumer demand but say supply remains limited as farmers struggle to scale up.

Bangladesh's GAP programme, implemented by the government with support from the World Bank and International Fund for Agricultural Development (IFAD), aims to promote traceable, environmentally responsible farming. The five-year initiative targets training 10 lakh farmers and covering 300,000 hectares by 2028.

So far, around 200,000 farmers have received training, alongside 1,400 agriculture officers tasked with farm supervision. Yet only 18 farmers have achieved full GAP certification due to stringent inspection requirements.

Bangladesh's GAP framework includes 246 control points covering food safety, environmental protection, worker welfare, produce quality and record-keeping--significantly more than the roughly 190 standards under GlobalGAP, which experts say creates barriers for small farmers.

The programme is financed by $500 million from the World Bank, $43 million from IFAD and $108 million from the government. GAP-certified crops are now cultivated on 75,000 hectares, spanning 16 fruit and vegetable varieties, as consumer awareness and demand continue to grow.

Countries lost gas worth Tk 4,000cr due to system loss in FY25

Bangladesh lost gas worth more than Tk 4,100 crore in fiscal year 2024–25 due to rising system losses--an amount equivalent to supplying gas to 30 lakh household burners for a full year.

According to preliminary data from Petrobangla, about 1,796 million cubic metres (mmcm) of gas went unaccounted for in FY25 at prevailing retail prices. System losses stem from illegal connections, ageing pipelines, metering errors and weak supervision.

The scale of wastage is significant. The lost gas could have financed nearly 20 new gas wells or supported two to three power plants with a combined capacity of up to 500 megawatts.

Despite repeated anti-theft drives, losses have worsened. The Bangladesh Energy Regulatory Commission (BERC) permits a maximum system loss of 2 percent, but losses surged to 7 percent of the average daily supply of 2,526 mmcfd in FY25--meaning about 174 mmcfd of gas is wasted daily, even as households and industries face shortages.



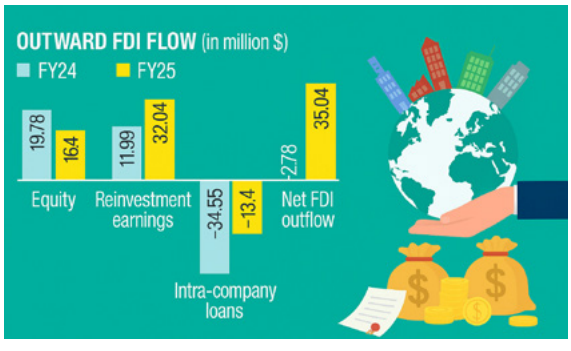
Gas losses rose from 979 mmcm in FY23 to 1,597 mmcm in FY24, before increasing further last year. Energy adviser Fouzul Kabir Khan said illegal connections often reappear soon after eviction drives.

Among distributors, Titas Gas Transmission and Distribution Company recorded the highest volume loss at 9.47 percent, costing nearly Tk 3,000 crore, while Bakhrabad Gas Distribution Company Limited posted the highest loss rate at 9.8 percent, worth about Tk 600 crore.

More than 43 lakh households currently use gas nationwide, though new residential connections have remained suspended since 2009.

$35m Bangladeshi companies investments during FY2024-25

Bangladeshi companies are investing more abroad than before, with outward foreign direct investment (OFDI) reaching $35.04 million in FY2024–25, according to Bangladesh Bank. The sharp rise signals growing confidence among local firms seeking new markets, even as the volume of brand-new capital sent out has fallen.



This marks a major reversal from the previous year, when Bangladesh recorded a net inflow of foreign investment rather than an outflow. The shift dates back to a 2015 amendment to the Foreign Exchange Regulation Act, which first allowed Bangladeshi companies to invest overseas under specific conditions. Since then, local firms have expanded into more than 18 countries, including the UAE, India, Singapore, Kenya, and Ireland.

Much of FY25's outward investment came from the financial sector, which accounted for nearly $30 million. Mining and quarrying firms sent out $3.6 million, while pharmaceutical and chemical companies invested just over $1 million overseas.

Some sectors, such as trading and manufacturing, withdrew part of their earlier overseas investments, resulting in net negative flows.

The UAE was the largest recipient, attracting $17 million, followed closely by India with over $16 million. By June 2025, Bangladesh's total outward investment stock had risen to $351.37 million, reflecting both new investments and profits earned abroad and reinvested there.

Despite the overall rise, new equity capital sent abroad fell to $16.4 million, down from $19.78 million the previous year--suggesting firms are now expanding primarily using income generated overseas rather than fresh funds from Bangladesh.

The first half of 2025 saw outward flows of $14.91 million, down from $20.13 million in the preceding six months, though still higher year-on-year. Economists say the rise in outward investment shows Bangladeshi firms are maturing and looking beyond the domestic market.

Overfishing cuts Bay of Bengal fish stocks by nearly 80% in seven years

Fish stocks in the Bay of Bengal have declined by nearly 80 percent over the past seven years due to overfishing, raising serious concerns over the sustainability of Bangladesh's marine resources, according to a new fisheries resource and ecosystem survey.

The survey found that stocks of small pelagic fish dropped to 33,811 tonnes in 2025 from 158,100 tonnes in 2018--a decline of 78.6 percent. The findings were presented at an event jointly organised by the Food and Agriculture Organization (FAO) and the Ministry of Fisheries and Livestock in Dhaka.

Conducted with support from the FAO and Norway, the survey follows a 2019 assessment that warned marine fisheries were already heavily exploited. Species such as tiger shrimp, Indian salmon and large croakers remain among the most depleted.

Abdullah Al-Mamun, assistant director of the Department of Fisheries, said overfishing is the main cause of the decline, noting that the number of commercial trawlers operating in the Bay has risen from about 100 in 1985 to 273 at present. He urged the government to reduce trawler numbers to prevent further damage.

The month-long survey covered Bangladesh's entire exclusive economic zone and included fisheries trawling, oceanographic measurements, plankton studies and microplastic sampling. It recorded 65 marine species for the first time in Bangladesh and confirmed the presence of skipjack tuna within the country's waters.

Fisheries and Livestock Adviser Farida Akhter warned that illegal fishing, harmful nets, rising microplastic pollution and abnormal jellyfish proliferation are clear signs of growing stress in the marine ecosystem. She said the government



would consult stakeholders after receiving the final report and take corrective measures.

Bangladesh reduces hunger--but millions still face crisis : major IPC Study

Bangladesh has made significant progress in reducing hunger, yet at least 16 million people continue to face severe levels of acute food insecurity, according to a new government-led report released on 29 October.

The findings were presented at a high-level workshop organised by the Ministry of Food in collaboration with FAO, UNICEF, WFP, Action Against Hunger and Save the Children. The report also revealed a serious nutrition emergency, with 1.6 million children currently suffering from acute malnutrition.

In 2024, the population experiencing high food insecurity stood at 23.5 million. The latest numbers reflect meaningful improvements driven by joint action from government ministries, humanitarian agencies and development partners. But experts cautioned that the gains remain fragile and require stronger, sustained intervention.



The assessment used the Integrated Food Security Phase Classification

(IPC)--a globally recognised tool for analyzing hunger severity and geographic hotspots. Data was collected in April 2025.

The report estimates that between May and December 2025, 16 million people across 36 districts and the hingya refugee camps will experience crisis-level food insecurity. According to the World Food Programme, 361,000 people are expected to fall into emergency conditions, requiring immediate life-saving assistance.

The report identifies three major drivers: Climate shocks, including the devastating 2024 floods that disrupted livelihoods and slowed recovery; Economic shocks--inflation and market volatility eroding household purchasing power and Humanitarian funding cuts, despite rising needs among Rohingya refugees.

The study warns that in 2025: 1.6 million children (6–59 months) will suffer acute malnutrition; 144,000 children face Severe Acute Malnutrition (SAM); 1.4 million children have Moderate Acute Malnutrition (MAM) and 117,000 pregnant and breastfeeding women are also projected to be acutely malnourished.

The report urges: Immediate humanitarian aid for populations in emergency conditions; Shock-responsive social safety nets for low-income groups; Agricultural and livestock support for affected communities; Livelihood restoration, especially in flood-hit areas and Stronger, long-term systems to prevent future food crises.

Early marriage drains $8b from Bangladesh's economy every year

Bangladesh is losing an estimated $7–8 billion annually due to child marriage, while government spending on prevention remains "shockingly low," UNICEF said on 20 November, citing new findings from the Multiple Indicator Cluster Survey (MICS-2025).

At a media briefing at UNICEF's Sher-e-Bangla Nagar office in Dhaka, officials said Bangladesh allocates only 0.01 percent of GDP to child protection--an amount they described as grossly inadequate for addressing one of the world's highest child-marriage rates.

The MICS-2025 survey, conducted across 63,000 households nationwide, found that the proportion of currently married girls aged 15–19 rose from 32.9 percent in 2019 to 38.9 percent in 2025. Overall, 49 percent of girls in Bangladesh are still married before adulthood. At the current pace of decline--just 4 percent per year--it would take more than 64 years to eliminate child marriage, UNICEF warned.

Economists estimate the economic loss by comparing the potential earnings of girls who remain in education and access higher-paying jobs with the diminished prospects caused by early marriage.

UNICEF Representative Rana Flowers rejected claims that early marriage protects girls. "Girls face higher risks of violence, early pregnancy, poor nutrition, neonatal mortality and rising divorce rates. That is not protection," she said, adding that violence against women and children already costs Bangladesh 3–4 percent of GDP.

UNICEF noted that Bangladesh spends 1.7 percent of GDP on education, of which only 60 percent is utilised, while health spending stands at just 0.7 percent, among the lowest globally. The survey also found that 86 percent of children aged 1–14 experienced violent discipline at home in the past month.

UNICEF's Chief of Child Protection Natalie McCauley said weak implementation of existing laws stems from budget shortages, unapproved rules and a lack of trained social workers.

UNICEF urged political leaders to place children at the centre of national priorities, warning that continued underinvestment will deepen long-term social and economic losses.

WFP pledges continued food aid for 1.3 million Rohingyas

The World Food Programme (WFP) has reaffirmed its commitment to providing food assistance to 1.3 million Rohingya refugees living in camps in Bangladesh, describing the crisis as one of its highest global priorities.

The assurance came during a meeting between Acting WFP Executive Director Carl Skau and Bangladesh's Chief Adviser Muhammad Yunus in Rome on 14 October.

Discussions focused on the prolonged Rohingya humanitarian emergency, worsening famine-like

conditions in Gaza and Sudan and the growing difficulty of mobilising global funding as hunger threatens tens of millions worldwide. Skau praised Professor Yunus's leadership over the past 15 months, citing his "consistent and effective advocacy" in keeping the Rohingya issue on the international agenda.

He highlighted the 30 September high-level UN meeting in New York, convened at Yunus's request, as a key moment that helped renew global attention. "We must ensure the Rohingya crisis remains high on the global agenda," Skau said, noting that recent funding commitments from the United States and the United Kingdom would allow WFP to continue providing a $12 monthly food stipend to each Rohingya refugee.

Both sides stressed the urgent need to diversify and expand funding sources, including outreach to wealthy nations and multilateral institutions, to sustain assistance for refugees in Cox's Bazar and Bhasan Char.

Professor Yunus thanked WFP for its leadership in global hunger relief and welcomed its support for expanding Bangladesh's school feeding programme, citing successful examples across Asia.

Skau also briefed Yunus on WFP's operations in conflict zones, warning that nearly 300 million people worldwide face acute hunger driven by conflict, climate shocks and funding shortfalls.

Poor E-waste management costs $500m annually

Bangladesh is losing an estimated $500 million annually by failing to establish a formal electronic waste (e-waste) management system, despite generating over 367 million kilogrammes of e-waste each year, experts warned at a discussion in Dhaka on 15 October.

Citing data from the Global E-waste Monitor 2024, Akter Ul Alam, General Secretary of WEEE Society Bangladesh, said Bangladesh produces 2.2kg of e-waste per person annually, which could generate more than half a billion dollars if recycled properly. Instead, unsafe informal recycling practices are exposing workers to toxic substances and causing severe environmental damage, he said.

Speakers noted that the recycling sector faces major bureaucratic barriers, requiring approvals from 21 authorities each year, while still lacking formal recognition as an industry. The absence of a structured collection system and poor coordination between formal and informal recyclers mean most e-waste--containing hazardous materials like lead, cadmium and mercury--is handled using unsafe methods, contaminating soil and water.



The WEEE Society urged policymakers to adopt a circular economy model, prioritising repair, reuse and refurbishment, alongside Extended Producer Responsibility (EPR) laws and tax incentives for spare parts and recycling.

WEEE Society President Sumon Ahmed Sabir said poor collection remains the biggest bottleneck, allowing valuable materials to be exported and profits to flow abroad.

Other speakers, including representatives from Vista Electronics, Bangladesh Telecommunication Regulatory Commission and Jahangirnagar University, stressed the urgent need for a clear regulatory framework, better tracking and financial incentives to build a safe and sustainable e-waste ecosystem.

Govt. approves $57m facility to tackle rising E-Waste pollution

The government has approved a $57 million project to establish Bangladesh's first modern e-waste management plant, responding to growing concerns over rapidly increasing electronic waste and the serious environmental risks it poses. The approval came on 11 November from the Advisory Committee on Government Purchases, which endorsed the project in principle.

The state-of-the-art facility will be constructed at Kaliakoir Hi-Tech Park in Gazipur and implemented by the Bangladesh Hi-Tech Park Authority under the ICT Division. The project will follow

a public–private partnership (PPP) model to ensure sustainable investment, reduce fiscal pressure on the government and introduce international-standard waste processing systems.



According to official documents, the plant will have a processing capacity of 200,000 to 300,000 tonnes of e-waste annually. The project includes the design, installation and operation of high-technology recycling systems capable of safely extracting valuable materials, reducing toxic exposure and supporting a circular economy. The facility is expected to be commissioned by 2028, generating significant employment and attracting foreign investors with experience in green technologies.

Bangladesh currently lacks an organised system for managing electronic waste. Most discarded devices--containing hazardous components such as lead, mercury, cadmium and brominated plastics--are handled by informal recyclers who lack safety equipment and use dangerous methods. These practices severely threaten worker health and pollute soil, water bodies and urban environments.

Climate change hits harder: heatwaves, pollution and drought devastate Bangladesh

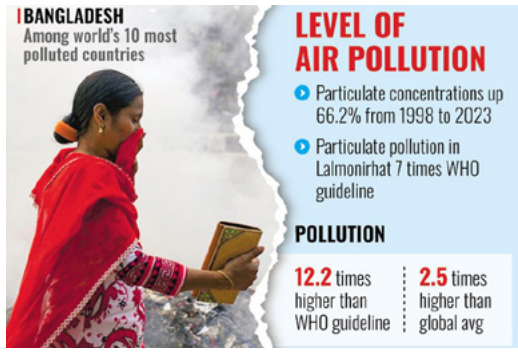
Bangladesh recorded 225,000 deaths linked to anthropogenic PM2.5 air pollution in 2022--a 28% increase since 2010--according to the 2025 Lancet Countdown Global Report released on 30 October. Of these fatalities, 30,600 deaths were directly caused by fossil fuel emissions, reflecting the country's growing dependence on coal, oil and gas.

Despite the mounting human toll, Bangladesh spent US$8.2 billion on fossil fuel subsidies in 2023, surpassing its carbon pricing revenues and resulting in a net-negative carbon income, the report noted.

Coal combustion, mainly for power generation, accounted for 32% of fossil fuel–related deaths. Household air pollution added a significant burden, causing 74 deaths per 100,000 people--with far higher mortality in rural communities (88 per 100,000) than in urban areas (50 per 100,000). The report portrays a nation trapped between environmental deterioration and continued fossil fuel growth.

In 2024, Bangladesh endured 28.8 days of heatwaves, with 13.19 days directly attributable to climate change. Extreme heat triggered the loss of 29 billion potential labour hours-- a staggering 92% increase compared to 1990–1999--heavily impacting agriculture, which absorbed 64% of the losses. The resulting productivity decline translated into US$24 billion in income loss, equivalent to 5% of GDP.

Between 2020 and 2024, 69% of Bangladesh's land experienced at least one month of extreme drought each year--nearly four times the average from 1951–1960. Dust pollution remains severe, with 84% of the population exposed to unsafe levels at least once between 2019 and 2023.



Bangladesh faces one of world's highest climate debt risks: Change Initiative Study

Ten years after the Paris Agreement pledged climate justice for vulnerable nations, Bangladesh, one of the world's lowest carbon emitters, is sinking deeper into climate-linked debt, a new study has warned.

The inaugural Climate Debt Risk Index, released by Dhaka-based think tank Change Initiative, places Bangladesh in the "high risk" category with a score of 65.37 out of 100, projected to rise further to 65.63 by 2031.

The study, which analysed climate-related borrowing across 55 countries, found that global climate finance has drifted away from its original promise of grant-based support. Instead, it has evolved into a debt-driven system forcing vulnerable, low-emitting countries to borrow heavily to cope with climate shocks.

"Bangladesh is heading into COP30 carrying one of the world's heaviest climate-debt burdens--not due to reckless borrowing, but because the

global climate finance system forces the most vulnerable countries to rely on loans simply to survive," said M Zakir Hossain Khan, managing director and CEO of Change Initiative.

Between 2002 and 2023, Bangladesh's cumulative climate loans created a per capita debt burden of $79.61, 3.5 times higher than the Least Developed Countries (LDC) average of $23.12. For every tonne of carbon emitted, Bangladesh borrows $29.52, while for every $1 in grants, it takes $2.70 in loans. Overall, more than 70% of climate finance to LDCs comes as loans.

Bangladesh accumulated $3.4 billion in climate-related loans between 2009 and 2022. Meanwhile, its National Adaptation Plan, approved in 2022, estimates a need of $230 billion by 2050, yet the country received just $1.41 billion in adaptation finance over two decades--less than 1% of projected needs.



The report also flagged $880 million in mislabelled climate projects, carrying a loan-to-grant ratio of 28.8, significantly inflating debt. Citing World Bank data, the study noted Bangladesh already loses $1 billion annually to cyclones, with climate impacts potentially wiping out one-third of agricultural GDP by 2050.

Without fair, transparent, and grant-based global climate finance, the report warned, "every cyclone will bring not only devastation--but a new line of debt."

Bangladesh still highly Climate-Vulnerable, Ranked 13th in CRI 2026

Bangladesh has been ranked 13th in the Long-Term Climate Risk Index (CRI), underscoring the country's ongoing vulnerability to extreme weather events such as floods, cyclones, heatwaves and storms.



The index, prepared by Germanwatch and released at COP30 in Belém, analyses 30 years of data on casualties and economic losses caused by climate-related disasters across 20 countries. Between 1995 and 2024, more than 9,700 extreme weather events worldwide resulted in over 830,000 deaths and caused an estimated $4.5 trillion in damage.

Germanwatch noted that Bangladesh has made remarkable progress in reducing cyclone-related deaths through improved preparedness and early-warning systems. Mortality from major cyclones has dropped more than 100-fold over four decades--from around 500,000 deaths in 1970 to 4,234 in 2007.

Despite these improvements, Bangladesh remains highly exposed. India and Myanmar are both ranked within the top 10, alongside Dominica, Myanmar and Honduras, which are listed as the three most affected countries over the period. Others in the top 10 include Libya, Haiti, Grenada, the Philippines, Nicaragua, The Bahamas and China.

The report highlights that countries of the Global South bear a disproportionate share of climate impacts, even though industrialised nations like France (12th), Italy (16th) and the United States (18th) also appear within the top 30--showing that no region is immune.

David Eckstein, one of the report's authors, said the findings underline the need for stronger action at COP30. "Global emissions must be cut immediately to prevent further human and economic losses," he warned, calling for accelerated adaptation, loss-and-damage solutions and adequate climate finance.

Natural disasters displace nearly 5m people in Bangladesh: IOM

Nearly 4.96 million people in Bangladesh are currently living as internally displaced persons (IDPs) due to natural disasters, according to a new nationwide estimate by the International Organization for Migration (IOM).

The report shows that floods, cyclones, river erosion and other climate-related hazards continue to force people from their homes. Chattogram Division hosts the largest number of displaced people, at 1.21 million, followed by Dhaka

with 0.79 million and Rajshahi with 0.66 million.

Four districts--Chattogram, Sirajganj, Bhola and Noakhali--account for about one-quarter of all IDPs, while around 85 percent of displaced people live in rural union areas.

The assessment found that two-thirds of IDPs were displaced before April 2020, indicating long-term unresolved displacement, while another 25 percent were displaced between April 2020 and April 2024.

Prepared in partnership with the Government of Bangladesh and development partners, the study covered all eight divisions and 64 districts, based on more than 5,300 field visits and interviews with 29,000 key informants.

IFAD approves $51.4m for climate-resilient rural growth in Bangladesh

The International Fund for Agricultural Development (IFAD) has approved $51.4 million in co-financing for a $211.7 million project in Bangladesh to promote climate-resilient and inclusive rural growth, benefiting around 1.1 million people in vulnerable regions.

The approval was granted at IFAD's 146th Executive Board session held on December 9–10, 2025, according to a press release. The six-year Growth for Climate Resilient and Environmental Entrepreneurship and Nutrition (GREEN) project will run from 2026 to 2031, focusing on the Haor wetlands, Coastal Belt, High Barind and River Char areas. It aims to strengthen food security, enhance climate adaptation and support rural entrepreneurship.

The project will be executed by the Financial Institutions Division and implemented by the Palli Karma Sahayak Foundation (PKSF), with oversight from a national steering committee. IFAD Country Director Valantine Achancho said the project will expand income opportunities for small producers through inclusive, climate-aware financing.

The initiative will promote climate-smart agriculture, renewable energy, efficient water use, organic farming and small-scale processing, while expanding access to affordable financial services for women, youth and rural microenterprises.

The project aligns with Bangladesh's key development and climate strategies, including the 8th Five-Year Plan and Delta Plan 2100 and supports Sustainable Development Goals on poverty, food security, gender equality and climate action.

248 million climate fund gone missing: TIB

More than half of Bangladesh's climate finance has been lost to corruption and political manipulation, according to a new study by Transparency International Bangladesh (TIB).



The study, covering 891 projects implemented between 2010 and 2024, found that more than $248 million of the $459 million allocated through the Bangladesh Climate Change Trust (BCCT) was misused, siphoned off, or never reached intended beneficiaries.

TIB said politically influential actors and their networks within the Trust's Trustee Board and Technical Committee played decisive roles in project approvals, while BCCT officials failed to stop irregularities—even when misuse was evident.

Project delays were widespread. About 62% of projects required repeated extensions, with two-year projects stretching to four years and four-year projects dragging on for up to 14 years. Internationally funded projects also suffered major delays, lasting an average of 2,978 days--more than eight years.

Bangladesh requires roughly $12.5 billion annually to address climate impacts. However, between 2015 and 2023, it received only $86.2 million per year, just 0.7% of the required amount.

From 2003 to 2024, total foreign climate finance stood at $1.2 billion, which TIB described as insignificant compared to climate-related losses.

The study also revealed that over 15% of the Climate Change Trust Fund remains stuck in Padma Bank, which TIB labelled a "fraudulent institution," noting there is no assurance of recovery.

Despite the irregularities, TIB stressed that climate finance is a matter of national survival, urging urgent investigations, restructuring of the Trustee Board, and stronger safeguards to protect funds meant for climate-vulnerable communities.

Patuakhali factory turns waste into green products

A new factory in Patuakhali is converting agricultural waste and discarded plastics into eco-friendly household products, creating jobs while helping reduce plastic pollution. Founded by 28-year-old entrepreneur Toukir Ahmed Sabab, Alpath Group produces biodegradable tableware from fallen betel nut leaf sheaths, locally known as khol. The factory is located in Rajakhali village of Dumki upazila and began full-scale production on October 24.



Betel nut leaf sheaths, widely available in coastal districts, are naturally biodegradable. Alpath Group uses them to make plates, bowls, trays and cutlery, offering an alternative to single-use plastic products used by hotels and restaurants. Raw materials are sourced from Patuakhali, Pirojpur and Bhola through local agents.

"Our aim is to reduce plastic use by producing products that return safely to the soil," Sabab said, adding that the tableware is durable and reusable. The company's products are gaining popularity and are now sold in Dhaka, including at Aarong, Baitul Mukarram, New Market and online platforms.

Alongside biodegradable items, Alpath Group also operates a plastic-recycling unit, where waste collected from the Barishal division is processed into chairs, tables, mugs and bottles.

The factory currently employs 20 workers, including 13 women, providing steady income opportunities in the rural area. Several workers said the initiative has improved their financial stability and confidence.

Local administration officials praised the project as a model of green industrialisation and pledged support for similar sustainable initiatives in the region.

Garment exporters target $5bn growth after import policy shift

Bangladesh's garment industry expects a major export boost as the government prepares to abolish the 50 percent ceiling on free-of-charge (FoC) imports--a move that could unlock an additional $5 billion in apparel exports within the first year alone.

The FoC system allows international buyers to supply all raw materials--fabrics, accessories, trims--at their own cost. Local factories simply cut, make and export the finished goods back to the buyer. At present, however, exporters can only import up to half of their materials under this arrangement.

The Chief Adviser's Office confirmed that the commerce ministry will revise the Import Policy Order so exporters can source 100% of their raw materials directly from buyers. Industry leaders say this single policy shift could transform Bangladesh's competitiveness in high-value apparel.



A few years ago, FoC imports were capped at 33%, then raised to 50%. Even today, exporters use FoC for less than 5% of shipments due to restrictions and customs complications.

In FY2022-23, Bangladesh exported $7 billion worth of MMF garments--but local textile mills supplied just 4% of the materials. Most came from China. Manufacturers say full FoC will allow them to capture shifting global orders, especially after the US increased tariffs on Chinese textiles.

But the policy change is not without controversy. Showkat Aziz Russell, President of BTMA, warned that unrestricted FoC imports could hurt Bangladesh's textile mills. "If buyers import all fabrics and accessories themselves, demand for local yarn and textiles will fall. Local value addition will also decrease."

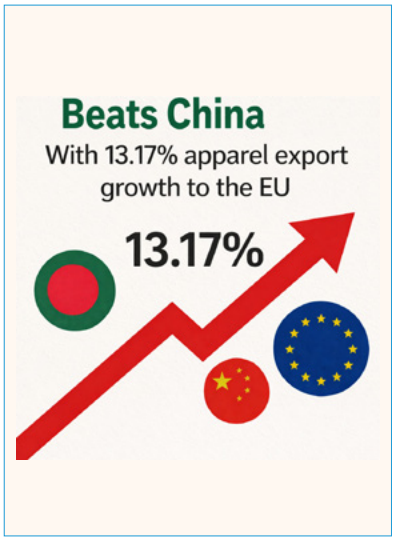
Bangladesh beats China in EU Apparel growth surge for 2025

Bangladesh has surpassed China in apparel export growth to the European Union in the first nine months of 2025, supported by strong demand for its competitively priced garments, according to Eurostat data.

Between January and September, Bangladesh's apparel shipments to the EU rose 13.17% year-on-year to €15.26 billion, up from €13.48 billion in the same period last year. China remained the EU's largest supplier, but its export growth--9.86% to €19.77 billion--was lower than Bangladesh's.

In volume terms, China maintained an edge with 17% growth, compared with 15.55% for Bangladesh. Still, Bangladesh's pricing advantage played a critical role. While China's unit prices dropped 6.10%, Bangladesh saw a milder 2.06% decline, signalling stronger buyer interest at competitive rates.

Among other key exporters, India shipped €3.76 billion worth of apparel to the EU, marking 10.62% value growth and 16.01% volume



growth, while Pakistan's exports climbed 13.77% to €2.90 billion. Cambodia recorded one of the fastest expansions, with exports rising 22.51% in value and nearly 40% in volume as it shifted more aggressively toward Europe amid softer US demand. Turkey, however, saw its EU apparel exports decline 9.80%.

Overall, the EU imported €68.47 billion in apparel during the nine-month period--up 7.14% year-on-year--largely driven by a 13.80% rise in volume, even as average import prices fell 5.86%, illustrating heightened global price competition.

Bangladesh has remained the EU's second-largest apparel supplier for several years and it now outperforms China in major categories such as denim and trousers. In volume terms, Bangladesh continues to be the EU's largest garment supplier overall.

Tk 1,200 crore lost as Maheshkhali–Patenga dual pipeline lies unused for 18 months

Bangladesh has lost an estimated Tk 1,200 crore in potential savings over the past 18 months as the 220-km dual pipeline of the Single Point Mooring (SPM) project--connecting Maheshkhali in Cox's Bazar to Patenga in Chattogram--remains idle despite being fully completed in March 2024.

The Tk 8,300-crore project was designed to reduce fuel transportation costs by Tk 800 crore annually by allowing direct transfer of imported fuel from mother vessels to onshore facilities. However, delays in appointing an operator have prevented any operational benefits so far.

The interim government has declined to award operational rights without a competitive tender, but multiple tenders have failed as no bidder could fully meet both technical and financial requirements, according to Bangladesh Petroleum Corporation (BPC) and Petroleum Transmission Company Limited (PTCL). In the most recent process, two companies initially qualified--one was later rejected on technical grounds and the other for weak financial capacity. PTCL has now sought ministry approval to float a fresh tender.



Meanwhile, around 44,000 tonnes of imported fuel oil, worth nearly Tk 300 crore, remains trapped inside the pipeline. Although BPC officials say fuel quality is likely preserved due to cold subsea temperatures, concerns are growing that prolonged inactivity could damage equipment requiring continuous operation. Maintenance costs during the idle period have already reached Tk 3.5 crore.

Bangladesh currently imports nearly 90% of its fuel demand, mostly diesel, using a costly and accident-prone ship-to-ship transfer system. The SPM pipeline was meant to eliminate this inefficiency.

After the latest tender failure, China Petroleum Pipeline Engineering Co Ltd (CPP) and Indonesia's Pertamina Refinery proposed operating the system under government-to-government (G2G) arrangements. CPP had earlier offered to run the pipeline for three years, a plan accepted by the former government but halted under the interim administration's tender policy.

The Bangladesh Shipping Corporation (BSC) has also expressed interest in operating the pipeline under the Direct Purchase Method (DPM) with a foreign partner. However, BPC officials say they have yet to receive any formal proposal.

Uncertainty persists over when the long-awaited pipeline will finally go into service.

Beximco Pharma provides access to affordable version

The Beximco Pharmaceuticals will make available 'Triko', its brand medicine for generic version of Trikafta used to treat



Cystic fibrosis (CF), at an affordable cost from spring 2026. CF is a life-threatening genetic disorder with very low life expectancy. Triko will cost US$ 12,750 per year for an adult patient while, for a child, it will cost US$6,375 per year.

The cost of Trikafta, a triple combination therapy for CF containing elexacaftor, tezacaftor and ivacaftor, produced by the US-based Vertex Pharmaceuticals is US $370,000 for a child per year. Unfortunately, very few patients can have access to this blockbuster drug due to exorbitant cost.

On this grim backdrop, a group of mothers whose children are living with CF have launched a community-run buyers' club to help patients around the world access to BeximcoPharma's 'Triko'. The families unveiled the news on October 23, at the North American Cystic Fibrosis Conference (NACFC) in Seattle, Washington.

Gayle Pledger, a senior organiser for Just Treatment who leads the global Right to Breathe campaign, also a CF mother from the UK, announced the launch of the BeximcoPharma's generic Triko at NACFC Said, "This is a historic moment - patients, families and allies have come together to build the solution that the global CF community has been waiting for. We've watched children suffer and die while a treatment sat on the shelf, priced out of reach. Today, that changes, we've proven that patient power can change what billion dollar corporations refuse to."

Beximco Pharmaceuticals Chief Operation Officer, Rabbur Reza, said, "At BeximcoPharma, we always strive to address patients' unmet medical needs, especially in therapy areas with very limited access. A central tenet of our business philosophy is responding to the evolving needs of patients to make a meaningful impact on the quality of their lives. We understand that access to medicine for rare diseases, like CF, is restricted due to a limited number of treatment options which are prohibitively expensive. We believe our much affordable generic version of Trikafta will have a transformative impact on thousands of patients living with CF who are currently deprived of treatment due to the significant cost burden."

Beximco set to reopen Textile factories under revival-led rescue deal

Beximco's long-shuttered textile division is set to reopen under a new rescue arrangement involving Japan-Bangladesh ventures Revival Group Co Ltd and Revival Projects Ltd, backed by state-owned Janata Bank and US-based financing partner Ecomilli. The move aims to restore operations at the company's Gazipur Industrial Park, where 16 factories were closed late last year due to severe financial distress.

A joint statement by Beximco and Revival said the reopening will enable more than 25,000 workers to regain their jobs. Under the initial phase of the agreement, Revival and Ecomilli will inject $20 million through back-to-back letters of credit, with the possibility of scaling up investment to $100 million depending on factory performance and market demand. Production is slated to restart by December 2025.

Following last year's political transition, Beximco struggled with high defaulted loans and restricted access to fresh credit. The company subsequently shut all textile units at its Gazipur complex, affecting thousands of employees.

Beximco and Revival said all former workers will be rehired and that efforts are underway to reconnect with previous international buyers and onboard new clients. The spinning and fabric units will open first, followed by selected garment lines, with full operations expected within six months, according to BEXIMCO.

A draft tripartite agreement involving Revival Projects Ltd, Beximco, and Janata Bank--to which Beximco owes Tk 23,407 crore--was submitted on 8 October 2025.

Bangladesh to get €160m German loan for Dhaka Water Project

Bangladesh will receive €160 million in loans from Germany to support a major water supply project in Dhaka aimed at reducing dependence on groundwater and ensuring sustainable access to drinking water.

According to a press release, the financing includes an additional €70 million loan and an amendment to the existing €90 million loan for the Climate Change Adapted Drinking Water Resources Management Dhaka II (Saidabad WTP Phase III) project. The project is being implemented by Dhaka WASA under the Local Government Division and was approved by Ecnec in March 2025.

The total project cost is estimated at Tk 16,014.83 crore, with Tk 4,536.17 crore from the government, Tk 11,448.66 crore in loans, and Tk 30 crore from WASA's own funds.

The additional €70 million (around Tk 988 crore) will be used to build a raw water intake and pumping station on the Meghna River at Haria, a 26km transmission pipeline and expand 54km of the primary distribution network. The disbursement period of the original €90 million loan has been extended to December 31, 2026.

Germany has committed around €4 billion to Bangladesh since 1972.



The agreements were signed by officials of Bangladesh's Economic Relations Division and Germany's KfW Development Bank.

Wing Tai to invest $10.32m in new RMG factory at BEPZA EZ

Chinese apparel manufacturer Wing Tai Garments (Bangladesh) Co Ltd has announced an investment of $10.32 million to set up a new readymade garment (RMG) manufacturing unit in the BEPZA Economic Zone at Mirsharai, Chattogram, reinforcing Bangladesh's position as a key global apparel sourcing destination.

The new factory will produce both knit and woven garments, with an annual production capacity exceeding 5.5 million pieces. Product lines will include T-shirts, tops, trousers, jackets and shorts for men, women and children, primarily for export markets.

The investment is expected to create around 3,158 direct jobs, contributing to employment generation, industrial growth and export capacity expansion in the country's apparel sector.

An agreement for the project was signed between Wing Tai Garments (Bangladesh) Co Ltd and the Bangladesh Export Processing Zones Authority (BEPZA), highlighting BEPZA's role in attracting foreign direct investment through ready infrastructure, streamlined procedures and investor support services.

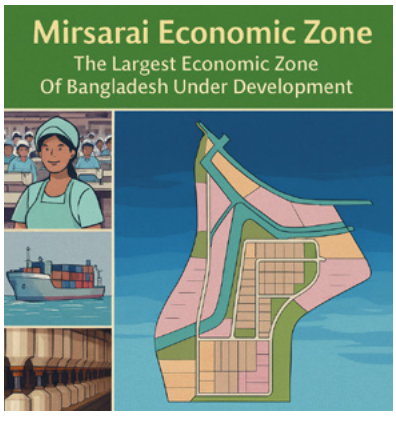
WINGTAI ASIA

The project further strengthens Mirsharai's emergence as a strategic manufacturing and export hub, aligning with Bangladesh's broader goal of expanding export-oriented industrial zones and diversifying sources of foreign investment.

China–Hong Kong investors pour $70.66m into Bepza EZ

Two foreign companies owned by Hong Kong–China investors are set to pour $70.66 million into new manufacturing facilities at the Bepza Economic Zone (EZ) in Mirsharai, Chattogram.

The investment agreements were signed on 17 November at the Bepza Complex in Dhaka by Md Ashraful Kabir, Member (Investment Promotion) of the Bangladesh Export Processing Zones Authority (Bepza); Zhang Na, Managing Director of GRX Technology (BD) Co Ltd; and Zhang Junfeng, Managing Director of DJ Copper Co Ltd. Bepza Executive Chairman Maj Gen Mohammad Moazzem Hossain attended the event as the chief guest.

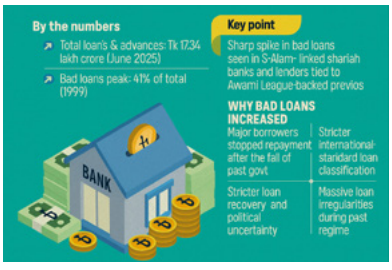


DJ Copper will invest $50.66 million to set up a factory producing: copper wire, sheets and hardware; cable lines and zipper teeth; brass wire & electronic accessories (switch plates, button logos, etc.). The company will build its own facility on 21,600 sq metres of land, creating 535 jobs.

GRX Technology will invest $20 million to manufacture garment accessories such as: zippers, YG sliders and zinc alloy sliders, buttons and snap buttons & logos and belt buckles. Its plant will be developed on 14,400 sq metres, generating 570 jobs.

Bangladesh's default loans hit 34.6%--highest in 25 years

Defaulted loans in Bangladesh's banking sector have climbed to 34.6% of all disbursed credit, the highest level since the year 2000, marking a severe deterioration in financial stability and governance.



The surge, detailed in a new Bangladesh Bank (BB) quarterly report, reflects years of weak oversight, politically influenced lending and large-scale irregularities.

The non-performing loan (NPL) ratio rose sharply from: 12.2% in June 2023; 24.6% in March 2024 & 34.6% in June 2025. By June, total loans and advances stood at Tk 17,34,200 crore, of which Tk 5,99,964 crore had turned bad. Defaults increased by Tk 3,88,573 crore in just 12 months.

BB officials warned that if distressed assets--including bad loans, rescheduled loans, loan-court cases and write-offs--are included, the figure could exceed Tk 10 lakh crore, posing systemic risks.

Officials attributed the spike to widespread irregularities and politically favoured lending practices during the former Awami League government's 16-year tenure. Several shariah-based banks linked to S Alam Group saw sharp rises in bad loans, while politically connected businesses influenced lending decisions across multiple banks.

Large conglomerates such as S Alam Group and Beximco Group reportedly defaulted massively after the regime change in August last year, contributing to the unprecedented jump. State-owned banks: Tk 1,52,755 crore (44.6% of total credit); Private commercial banks: Tk 4,25,660 crore (32.9%); Specialised banks: Tk 19,305 crore (39%) & Foreign banks: Tk 2,952 crore (6.1%).

Half a dozen Islamic banks--including Islami Bank Bangladesh--also experienced surging defaults linked to past loan irregularities. Nearly 35% of loans are now non-performing.

Bangladesh elected President of UNESCO General Conference for first time

Bangladesh has been elected President of the 43rd General Conference of UNESCO, marking the first time the country has secured the organisation's highest decision-making post in its 53 years of membership.

The election took place on 7 October during the 222nd Session of the UNESCO Executive Board in Paris. Bangladesh's candidate, Khondker M Talha, won the presidency by a narrow 30–27 vote against Japan. India and the Republic of Korea had initially joined the race but withdrew their candidacies in September.

Ambassador Talha, Bangladesh's Permanent Delegate to UNESCO and Ambassador to France, Monaco and Côte d'Ivoire, will formally assume office later this month at the General Conference in Samarkand, Uzbekistan, succeeding Romania's Ambassador Simona Mirela Miculescu.

Ambassador Talha thanked member states for their support, calling the election a historic moment and pledging to uphold UNESCO's mandate amid growing global challenges.

Tangail Saree earns UNESCO recognition as Bangladesh's intangible cultural heritage

Bangladesh's traditional Tangail Saree weaving industry has been officially recognised as an intangible cultural heritage by the UNESCO, marking a significant global acknowledgment of the country's centuries-old textile tradition.

The decision was unanimously adopted at the 20th session of the Intergovernmental Committee of the UNESCO 2003 Convention, held in New Delhi, India, on 7 December.

With this recognition, Tangail Saree becomes Bangladesh's sixth standalone inscription under the convention and the second within four years, according to a statement from the Ministry of Foreign Affairs. The achievement follows Bangladesh's election to the committee for the first time.

Calling the recognition a moment of national pride, Khondker M Talha, Permanent Representative of Bangladesh to UNESCO and President of the UNESCO General Conference, said it honours the



unique craftsmanship of Tangail weavers that has flourished for more than two centuries. He dedicated the achievement to the country's weavers and women,

saying it strengthens Bangladesh's commitment to safeguarding its intangible cultural heritage.

The committee's session was inaugurated on December 7 by India's External Affairs Minister S Jaishankar, while UNESCO's newly appointed Director-General Khaled El Enani also attended the event.

Square Pharma hits record Tk 2,400cr profit, announces 120% cash dividend

Square Pharmaceuticals has reported the highest profit in its history--crossing the Tk 2,400 crore mark--driven by stronger associate earnings and robust investment returns. Based on this record performance in the 2024–25 fiscal year, the company has declared a 120 percent cash dividend for its shareholders.

According to its latest financial disclosures, Square's year-on-year standalone profit grew 13 percent to Tk 2,077 crore in FY25, while sales rose around 9 percent to Tk 7,628 crore. Profit contribution from its associate companies jumped 23 percent to nearly Tk 320 crore, pushing the group's consolidated profit up by 15 percent to Tk 2,397 crore.

The company benefited from a 34 percent surge in income from investments, which reached Tk 620 crore, helping offset rising selling and distribution expenses. Its finance costs, however, declined during the year. Earnings per share increased to Tk 27.04, compared to Tk 23.61 in the previous year.

This marks the first time in its decades-long journey that Square Pharmaceuticals and its associate entities have crossed the Tk 2,400 crore profit milestone.

Square Pharma's Kenya unit turns profitable within two years

Square Pharmaceuticals PLC has reached a major overseas milestone as its Kenya-based subsidiary reported operating and net profits for the first time, less than two years after starting commercial production.

According to audited financial statements for the year ended June 30, 2025, Square Pharmaceuticals Kenya EPZ Limited posted an operating profit of Tk 10.20 crore and a net profit of Tk 10.21 crore, marking its first instance of sustained profitability driven by core operations rather than foreign exchange gains.

In the previous fiscal year, the subsidiary's marginal profit was largely attributed to exchange-rate movements, while operating performance remained negative.

The turnaround was driven by strong revenue growth. Sales surged to Tk 74.47 crore in FY25 from Tk 27.38 crore a year earlier, reflecting a 172 percent year-on-year increase. In its audit report, Square Pharmaceuticals said the board was "pleased" with the achievement, noting that reaching profitability within around one and a half years validates the company's execution strategy and highlights strong demand for its products in East Africa.

FY25 also marked the subsidiary's first export shipment from the Kenyan plant. Although the export value was modest at around Tk 0.55 crore, the company said it signals the start of a broader regional export strategy within the East African Community.

The Kenyan pharmaceutical market, valued at nearly $1 billion in 2024, is projected to grow to $1.6 billion by 2031, supported by rising healthcare demand and policies promoting local manufacturing.

Pran-RFL concern secures $25m German financing for Habiganj expansion

Banga Building Materials Ltd (BBML), a concern of PRAN-RFL



Group, has signed a $25 million financing agreement with German development finance institution DEG-Deutsche Investitions- und Entwicklungsgesellschaft mbH to expand production at its Habiganj Industrial Park.

The total cost of the expansion project is $29 million, with the DEG loan set to finance the import of capital machinery and raw materials. The loan will be partially guaranteed by the European Union's EFSD+ programme under its Global Gateway Initiative.

Under the new investment, BBML will expand production of recycled products and soft PVC items, including PU leather, floor mats and PVC ceiling boards. The company will also introduce household cleaning brushes for export to the US and European markets.

BBML currently employs around 9,500 people, and the expansion is expected to create an additional 1,000 jobs. The company began commercial operations in 2008 at its Shayestaganj industrial park in Habiganj and produces PVC doors, fittings, electrical switches and recycled plastic products.

DEG is a subsidiary of KfW Group, which provides long-term financing to private companies in developing and emerging markets.

RFL Launches PLYMAX, Steps into Tk 3,000cr Particle Board Market

RFL Group, one of Bangladesh's largest business conglomerates, has officially entered the country's Tk 3,000 crore particle board market with the launch of its new brand "PLYMAX". The brand was unveiled on 23 October at an event in Dhaka by the group's managing director RN Paul.

PLYMAX particle boards are being produced at RFL's Danga Industrial Park in Narsingdi, where the company has set up a dedicated manufacturing facility. The plant currently has an annual capacity of 1.3 million pieces, with plans to increase output almost fivefold within the next two years.

According to RFL, the group has already invested Tk 200 crore in the segment and created employment for around 500 people. Another 1,000 jobs are expected to be generated as production expands.

Bangladesh's particle board market--valued at around Tk 3,000 crore--is expanding at roughly 12 percent annually. Local manufacturers supply 70–75 percent of demand, with the remainder imported mainly from India, China and Malaysia.

Prothom Alo wins two global awards at WAN-IFRA's World Printers Summit

Prothom Alo has won two top global awards at the World Printers Summit



2025, becoming the only media organisation from Bangladesh to be recognised this year by the World Association of News Publishers (WAN-IFRA).

The awards were presented on 8 October at Design Offices Munich Atlas, Germany, during WAN-IFRA's annual summit--one of the world's largest gatherings of print media professionals, representing more than 3,000 publishing companies from 120 countries.

Prothom Alo Editor Matiur Rahman received the honours from Ingi Rafn Olafsson, director of the World Printers Forum and Gundula Ullah, chief jury of the awards.

Competing for the first time, Prothom Alo secured the top position in two of three global categories under the Sustainability and Print Innovation Awards 2025. It won Print Advertising Creativity for its district-based regional supplements and local advertising innovation and Next Gen Reader Engagement for its courageous journalism during the July 2024 mass uprising and initiatives to engage young readers.

The third category, Fusion of Print and Digital, was jointly awarded to The Irish Mail (Ireland) and New Straits Times (Malaysia).

Accepting the awards, Matiur Rahman dedicated the awards to the paper's journalists, staff, and readers. Founded in 1948, WAN-IFRA represents 18,000 publications worldwide through 40 national publisher associations.

Mintoo honoured as global Agri-food pioneer by World Food Prize Foundation

Abdul Awal Mintoo, founder of Lal Teer Seed Limited and Lal Teer Livestock Development (BD) Limited, has been named a top Agri-Food Pioneer (TAP) 2025 by the World Food Prize Foundation. The honour, announced recently, marks the Foundation's 39th anniversary and highlights Mintoo's long-standing contributions to agricultural innovation and global food security.

Based in Iowa, USA, the World Food Prize Foundation recognises individuals who have made significant advances in improving the quality, quantity and availability of food worldwide. The Foundation's council of advisers--comprising former heads of state, ministers and global leaders in agricultural research, education and policy--selects laureates whose work drives major progress in sustainable food systems.

The TAP award celebrates individuals whose visionary leadership and innovations create lasting, global impact across the agriculture and food sectors. This year's TAP laureates were first announced in Washington, DC, earlier in 2025. The official award ceremony followed on October 22 at the historic State Capitol in Des Moines, Iowa, during the annual



Borlaug Dialogue, one of the world's premier gatherings on agriculture and food security.

Global/Regional News

COP30 Delivers Climate Finance Boost and Forest Conservation Initiative

The COP30 climate summit has wrapped up in the Amazon city of Belém after two weeks marked not only by tense negotiations but also colourful street protests, public marches and even a fire incident that briefly disrupted activities.

Despite the drama outside the venue, representatives from nearly 200 countries gathered under huge temporary structures built over a former airport runway and reached several key agreements on how to confront the escalating climate crisis.

Below are the major outcomes--both negotiated decisions and voluntary pledges--from the talks:

Fossil Fuels & Emissions

One of the most sensitive agenda items was incorporated into a joint declaration known as the "mutirão pact"--named after a Tupi-Guarani word meaning collective effort. Countries agreed to work together voluntarily to reduce global carbon emissions and to continue striving to keep warming below 1.5°C above pre-industrial levels.

The pact also referenced the breakthrough agreement from COP28 in Dubai, where countries vowed to "transition away from fossil fuels." However, negotiators avoided repeating that exact phrase in the final COP30 text due to ongoing political sensitivities.

Climate Finance & Adaptation

Developing nations have long argued that they lack sufficient funding to adapt to rising climate shocks--such as floods, storms and sea-level rise. COP30 delivered a notable gain for poorer countries: The final deal calls for tripling global adaptation finance by 2035.

This follows the 2024 agreement by wealthier nations to mobilise $300 billion annually in climate finance by 2035--although that commitment did not earmark a specific portion for adaptation programs.

Historically, most climate funding has gone to emissions-reduction projects like renewable energy rather than adaptation—an imbalance poorer nations say leaves them exposed to climate damage.

Trade Enters Climate Talks for the First Time

For the first time ever, trade policy has been formally included in the COP outcome document. A three-year trade dialogue will now operate under the UN climate framework. This reflects concerns--particularly from China and other exporting economies--that measures like carbon border taxes could undermine export earnings or restrict green technology markets.

Protecting the World's Forests

Brazil unveiled a new global funding mechanism designed to reward countries financially for preserving forests rather than clearing them. The scheme, known as the Tropical Forests Forever Facility (TFFF), will distribute payments tied to the number of hectares of standing forest.

Launched by President Luiz Inácio Lula da Silva during the leaders' summit, the initiative attracted $5.5 billion in pledges from Norway, Germany, Indonesia, France and Brazil. Brazil hopes to ultimately raise $125 billion from public and private sources, though officials say the fund can begin operating even before the initial $25 billion target from governments is reached.

Methane Emissions Pledge

Methane, the second-biggest driver of climate change after CO_2, remains in the atmosphere for a shorter time--but is around 80 times more powerful than CO_2 over a 20-year period. At COP30, seven countries--the United Kingdom, France, Canada, Germany, Norway, Japan and Kazakhstan--signed a pledge to work toward "near-zero" methane emissions in the fossil fuel sector. Scientists say reducing methane leaks is one of the fastest ways to slow global warming.

Final Reflection

While disagreements persisted--especially over fossil fuel language--the summit delivered movement on adaptation finance, trade policy integration and large-scale forest protection. And as the planet edges closer to the climate brink, the negotiations in Belém underscored one message: The world must act—together.

47th ASEAN's Summit showcases southern-led Multilateralism and Expanding south-south cooperation

The 47th ASEAN Summit and Related Summits concluded on 28 October 2025 in Kuala Lumpur, underscoring the bloc's growing global influence and its expanding leadership role in South-South and triangular cooperation.



Hosted by Malaysia under the theme "Inclusivity and Sustainability," the three-day gathering brought together leaders from ASEAN's 11 member states and representatives from nearly two dozen partner countries. The meeting formally welcomed Timor-Leste as ASEAN's newest member, expanding the grouping founded in 1967 to 11 states.

What began as a small regional initiative has since evolved into the world's fourth-largest economic entity, positioning ASEAN as a major diplomatic and economic force.

Alongside the main summit, ASEAN convened several Related Summits to deepen its global partnerships. These included: ASEAN Plus One Summits with Australia, China, India, Japan, South Korea, Russia and the United States, where economic and trade challenges--including U.S. tariff pressures--featured prominently; The ASEAN Plus Three Summit, focusing on digital economy cooperation, energy security and macroeconomic stability; The 20th East Asia Summit, attended for the first time by the Presidents of Brazil and South Africa, signalling stronger connectivity with the Global South; The ASEAN-UN Summit, which adopted the ASEAN-UN Plan of Action 2026–2030, highlighting South-South and triangular cooperation; The RCEP Leaders' Summit, marking five years of the world's largest trade pact; A commemorative summit with New Zealand, elevating relations to a Comprehensive Strategic Partnership.

ASEAN summits traditionally do not issue negotiated treaties, but rather Chairman's Statements and joint declarations that guide long-term cooperation.

Much of the discussion focused on the "ASEAN Way"--the grouping's trademark approach based on dialogue, consensus and non-interference. This framework has helped transform former rivals into partners while maintaining constructive relations with all major powers.

ASEAN's economic transformation--from a combined GDP of US$24 billion in 1967 to US$4.13 trillion in 2024--was highlighted as a model for South-South development.

A major milestone was the conclusion of the ASEAN Digital Economy Framework Agreement (DEFA), the region's first digital-economy pact. It will harmonise digital payments, data rules and e-commerce systems, positioning Southeast Asia as a future digital hub.

Cross-regional engagement expanded further as Uruguay, incoming CELAC Chair, acceded to the Treaty of Amity and Cooperation.

The Summit reaffirmed ASEAN's role as a Southern-led multilateral platform shaping global governance, particularly through economic integration and digital transformation. As Malaysia's chairmanship concluded, leaders welcomed the Philippines as ASEAN Chair for 2026, signalling continued expansion of South-South partnerships.

ASEAN's decades-long journey--from security cooperation to global influence — is increasingly seen as a blueprint for solidarity-driven multilateralism.

Peace Deal and Human Rights take centre stage at ASEAN Summit in Malaysia

United States President Donald Trump presided over the signing of a ceasefire agreement between Thailand and Cambodia during the ASEAN Summit in Kuala Lumpur, marking a rare diplomatic breakthrough while the gathering also faced mounting pressure from rights groups to address the crisis in Myanmar and the plight of Rohingya refugees.

Trump joined Thai Prime Minister Anutin Charnvirakul, Cambodian Prime Minister Hun Manet, and Malaysian Prime Minister Anwar Ibrahim at a ceremony on 26 October formalising the accord, which expands on a July truce that halted deadly border clashes. The agreement includes the release of 18 Cambodian soldiers, withdrawal of heavy weapons, clearance of landmines and deployment of

Malaysian troops to monitor the ceasefire.

The century-old dispute stems from a disputed stretch of the 800-km Thai-Cambodian border, where fighting earlier this year killed dozens and displaced hundreds of thousands. Trump described the ceasefire as an achievement "many said couldn't be done," while regional leaders hailed it as a foundation for lasting peace.

Trump also announced new trade arrangements with Thailand, Cambodia and Malaysia, including major purchases of U.S. agricultural, energy and aviation products and pledges to ease barriers on American exports.

Even as leaders welcomed the ceasefire breakthrough, global and regional human rights organisations urged ASEAN to prioritise the worsening situation in Myanmar, where the military junta plans to hold elections on December 28. Critics say the vote lacks legitimacy amid widespread repression.

ASEAN Parliamentarians for Human Rights and Human Rights Watch warned that millions of Myanmar civilians face ongoing violence, displacement and economic collapse. Over 22 million people now need humanitarian aid, while 3.5 million have been internally displaced.

The Rohingya crisis also loomed large, with more than 1.3 million refugees still living in camps in Bangladesh. Shrinking aid, trafficking and insecurity have intensified regional concern. The UN Special Rapporteur on Myanmar said ASEAN is at "a crossroads," urging leaders not to recognise the junta's planned election.

Bangladesh reiterated calls for safe, voluntary repatriation to Myanmar, warning that prolonged displacement risks destabilising the region.

The ASEAN Summit brought together leaders from all 10 ASEAN states and key global partners. While the Thailand–Cambodia ceasefire marked a major diplomatic success, rights advocates stressed that durable peace in Southeast Asia must also address Myanmar's humanitarian catastrophe.

G20 threatened by geopolitical fractures

The G20's role in fixing economic crises is threatened by geopolitical fractures and competition, leaders warned on 22 November at a summit in South Africa boycotted by the United States. European leaders attending the G20 summit--the first held in Africa--also scrambled on the sidelines to respond to a unilateral plan pushed by US President Donald Trump to end the war in Ukraine on terms favouring Russia.

"We are struggling to resolve major crises together around this table" and "the G20 may be coming to the end of a cycle," French President Emmanuel Macron warned fellow leaders at the start of the summit. "There's no doubt, the road ahead is tough," agreed British Prime Minister Keir Starmer, adding: "We need to find ways to play a constructive role again today in the face of the world challenges."

Chinese Premier Li Qiang said "unilateralism and protectionism are rampant" and "many people are pondering what exactly is happening to global solidarity".

The summit's host, South African President Cyril Ramaphosa, downplayed Trump's absence and argued the G20 remained key for international cooperation.

"The G20 underscores the value of the relevance of multilateralism. It recognises that the challenges that we face can only be resolved through cooperation, collaboration and partnership," Ramaphosa said.

The G20 comprises 19 countries plus the European Union and the African Union and accounts for 85 percent of the world's GDP and two-thirds of its population.

But the Johannesburg summit was undermined by the American boycott and China's Li stood in for an absent President Xi Jinping, while Russia sent a Kremlin official, Maxim Oreshkin, instead of President Vladimir Putin, who is wanted under an International Criminal Court warrant.

The leaders present adopted a G20 summit declaration early in their meeting that covered climate, energy, debt sustainability and a critical-



minerals pact--and a joint call for a "just" peace in Ukraine, the Democratic Republic of Congo, Sudan and the "Occupied Palestinian Territory".

Argentina's Foreign Minister Pablo Quirno--standing in for absent President Javier Milei, a Trump ally--objected to "how certain geopolitical issues are framed in the document", specifically the Israel-Palestinian conflict.

But Ramaphosa noted that did not block the declaration's adoption by participants, including Indian PM Narendra Modi, Brazilian President Luiz Inacio Lula da Silva and Turkish President Recep Tayyip Erdogan.

G20 Summit faces pressure to tackle 'Inequality Emergency' as Billionaire wealth soars

South Africa is putting global inequality at the centre of this year's G20 Summit (Nov 22–23),



urging world leaders to confront what experts describe as a widening crisis in wealth concentration. New figures released by Oxfam show that billionaires in G20 nations added $2.2 trillion in wealth over the past year alone-- more than enough to lift 3.8 billion people out of poverty.

According to Oxfam, billionaire wealth among G20 countries surged 16.5% in just one year, rising from $13.4 trillion to $15.6 trillion. Meanwhile, the annual cost of eradicating global poverty stands at $1.65 trillion.

The issue is underscored by the first ever G20 inequality analysis, commissioned by South Africa and led by Nobel laureate Professor Joseph Stiglitz. The panel warns of an "inequality emergency," finding that since 2000 the richest 1% captured 41% of all new wealth created worldwide, while the poorest half of humanity secured just 1%.

The report concludes that extreme inequality is fuelling economic hardship, political polarisation and democratic decline. It recommends establishing a global expert panel on inequality, similar to the UN's climate science body (IPCC). South African President Cyril Ramaphosa supports the proposal and has urged other leaders to back it.

Oxfam is calling for progressive taxation of ultra-wealthy individuals and corporations, noting that only 8% of tax revenue in G20 nations currently comes from wealth taxes. The organisation also criticised the United States, which is absent from the summit, for promoting tax and trade policies that it says widen inequality.

Debt relief is another key demand. The IMF says over half of low-income countries are in or near debt distress, meaning they spend more servicing debt than on health or education. Oxfam warns that the G20's current debt restructuring framework has failed--with only four of 69 eligible countries accessing it so far.

"These countries may not have defaulted on their debt, but they are defaulting on development," said Oxfam Executive Director Amitabh Behar, calling for urgent reform. As geopolitical tensions rise, South Africa hopes the G20 will commit to fairer global taxation, effective debt restructuring and stronger social investment--arguing that tackling inequality is essential for economic stability and climate progress.

The summit takes place amid mounting pressure on the world's largest economies to prove that global governance can still deliver for ordinary people--not just the ultra-rich.

G7 for urgent ceasefire in Ukraine, warns of worsening crisis in Sudan

Foreign ministers from the Group of Seven (G7) nations have called for an immediate ceasefire in Ukraine while also warning of the rapidly deteriorating humanitarian crisis in Sudan, as they concluded high-level talks in Canada on 12 November.

In a joint statement, the foreign ministers of Britain, Canada, France, Germany, Italy, Japan, and the United States reaffirmed their "unwavering support" for Ukraine's sovereignty and territorial integrity in the face of Russia's ongoing invasion. "An immediate ceasefire is urgently needed," the ministers said.

The meetings--held near the iconic Niagara Falls--also focused on strategies to sustain financial and military support for Kyiv. Among the options discussed was the possible use of immobilised Russian sovereign assets frozen in G7 jurisdictions. The proposal remains complex and politically sensitive, particularly within the European Union.

Ukraine's Foreign Minister Andriy Sybiha, who attended the talks, urged the bloc to increase pressure on Moscow and further strengthen Ukraine's defence capability. Sybiha said Russian President Vladimir Putin "still has an illusion that he can win," despite suffering major losses and failing to meet key objectives. "We must make the cost



of continuing this war unbearable and dangerous for Putin personally and his regime," he added.

Beyond Ukraine, the G7 also raised alarms over Sudan, where

escalating conflict has triggered one of the world's worst humanitarian disasters, displacing millions and pushing the country toward famine and state collapse.

The ministers pledged to continue diplomacy and humanitarian engagement while pressing for an end to hostilities in both crises. The meeting concluded with the G7 reiterating its commitment to defending international law, supporting democratic partners, and responding collectively to global instability.

UN warns of rising famine threat across 16 global hunger hotspots including Rohingya refugees in Bangladesh

Two UN food agencies have warned that millions more people are at risk of famine across 16 global hunger hotspots, as funding shortages worsen already severe humanitarian crises. The Food and Agriculture Organization (FAO) and the World Food Programme (WFP) said conflict and violence remain the primary drivers of acute food insecurity in most affected regions.

In their latest joint report, the agencies listed Haiti, Mali, Palestine, South Sudan, Sudan and Yemen as the worst-hit areas, where populations face an "imminent risk of catastrophic hunger."

Also marked as "very high concern" were Afghanistan, the Democratic Republic of the Congo, Myanmar, Nigeria, Somalia and Syria, alongside Burkina Faso, Chad, Kenya and the Rohingya refugees in Bangladesh.



WFP Executive Director Cindy McCain warned the world is "on the brink of a completely preventable hunger catastrophe," saying inaction would only fuel further instability, migration and conflict.

The report also highlighted a critical funding crisis. Of the $29 billion needed globally to support vulnerable populations, just $10.5 billion has been received so far. As a result, WFP said it has been forced to reduce food assistance for refugees and displaced families and to suspend school feeding programmes in some countries, deepening hardship for children.

The agencies stressed that large-scale humanitarian intervention remains essential to prevent famine-level starvation--but warned that unless funding improves urgently, millions more lives will fall deeper into hunger.

Global aid cuts pushing 13.7M people toward extreme hunger: WFP

The U.N. World Food Programme warned on 15 October that severe funding cuts could push as many as 13.7 million food aid recipients to "emergency" hunger levels, just short of famine. It warned that six key operations – in Afghanistan, the Democratic Republic of Congo (DRC), Haiti, Somalia, South Sudan, and Sudan – "are currently facing major disruptions, which will only get worse by year-end."

"WFP is facing a staggering 40 percent reduction in funding, with projections of $6.4 billion compared to $9.8 billion in 2024," the agency wrote in a new report. "The humanitarian system is under severe strain as partners pull back from frontline locations, creating a vacuum," it added. It did not name any one country, but noted a report in The Lancet medical journal about the huge impact of cuts to U.S. assistance.

Donald Trump slashed foreign aid after returning as U.S. president in January, dealing a heavy blow to humanitarian operations worldwide. "Programme coverage has been slashed and rations cut. Life-saving assistance to households in Catastrophe (IPC Phase 5) is at risk, while preparedness for future shocks has dropped drastically," the report said.

The IPC, the Integrated Food Security Phase Classification (IPC), is a U.N.-backed initiative that measures hunger and malnutrition around the world.

Across the world, "WFP estimates that its funding shortfalls could push 10.5 to 13.7 million people currently experiencing Crisis (IPC Phase 3) levels of acute food insecurity into Emergency (IPC Phase 4)," it said.

"The world is facing hunger issues on a scale never seen before – and the funds needed to help us respond are woefully insufficient," said WFP Executive Director Cindy McCain. "We are watching the lifeline for millions of people disintegrate before our eyes."

The WFP said just 600,000 people will get its food aid this month in DRC, down from a planned 2.3 million, while less than 10% of those in need are getting assistance in Afghanistan, despite soaring malnutrition rates. In South Sudan, expensive airdrops in famine-risk areas are under threat due to funding constraints, WFP said, while in Haiti, families are receiving half the agency's standard monthly rations.

Global hunger "is at record levels," with 319 million people facing acute food insecurity, including 44 million in emergency levels of hunger, the agency said.

The U.N. formally declared a famine in Gaza earlier this year, while the WFP said on 15 October that the number of people categorised as "in famine or on the brink" has doubled in just two years to 1.4 million across five countries.

Rising hunger levels not only put lives at risk but also undermine regional stability and fuel the displacement of communities, McCain said. "We are at risk of losing decades of progress in the fight against hunger," she said.

Global trade system 'at risk of derailment': UN chief

The rules-based international trade system is in danger, UN chief Antonio Guterres warned on Oct 22, amid spiralling debt, heavy tariffs and financial insecurity for emerging nations. Mr Guterres said too many countries were trapped in a debt crisis, spending more money on servicing creditors than funding health and education.

"Global debt has soared. Poverty and hunger are still with us. The international financial architecture is not providing an adequate safety net for developing countries. And the rules-based trading system is at risk of derailment," Mr Guterres said at the UN Conference on Trade and Development in Geneva.

He said trade and development was facing a "whirlwind of change", with three-quarters of global growth now coming from the developing world, services trade surging and new technologies boosting the global economy. However, geopolitical divisions, inequalities, conflicts and the climate crisis are limiting progress, the UN secretary-general said.

Additionally, US President Donald Trump's administration has imposed wide-ranging tariffs on other nations, triggering trade tensions around the globe. Mr Guterres acknowledged that "protectionism might be, in some situations, inevitable" – but, he stressed: "At least it should be rational."

The UN chief warned that developing countries "continue to be short-changed", with uncertainty rising, investment retreating and supply chains "in turmoil".



"Trade barriers are rising, with some least-developed countries facing extortionate tariffs of 40 per cent, despite representing barely 1 per cent of global trade flows," he said. "We see a rising risk of trade wars for goods", while "military expenditure trends show that we are increasingly investing more in death than in people's prosperity and well-being".

Faced with these hazards, Mr Guterres outlined four priorities for international action: a "fair global trade and investment system"; financing for developing countries; technology and innovation to stimulate the economy; and aligning trade policies with climate objectives.

Mr Guterres said 3.4 billion people were living in countries that spend more on debt servicing than on health or education. He called for lower borrowing costs and risks, and quicker support for countries facing debt distress. Meanwhile, global financial institutions need reforming so they better represent the needs of developing countries, he added.

The UN chief was set to launch later on Oct 22 the Sevilla Forum on Debt, aimed at tackling debt problems in developing countries by unlocking financing for developing countries, strengthening the ability to mobilise domestic funding, leveraging more private finance and tripling the lending power of multilateral development banks.

Mr Guterres praised efforts to close the digital divide between wealthy and poor nations and ensure that technologies like artificial intelligence and blockchain become accessible to all countries, "not just rich ones".

Fed survey flags policy uncertainty and geopolitical risk as top threats to financial stability

Policy uncertainty and rising geopolitical tensions are now viewed as the biggest threats to U.S. financial stability, according to the Federal Reserve's latest Financial Stability Report, released 8 November. The survey, conducted among market contacts and financial institutions, shows shifting concerns as global conditions evolve--including growing anxiety over the rapid rise of artificial intelligence.



In the Fed's April survey, global trade tensions topped the list of financial risks. But by late October, that concern had broadened into a wider category of policy uncertainty, cited by 61% of respondents. This includes uncertainty around trade, the availability of official economic data during the ongoing federal government shutdown and--for the first time--central bank independence.

That new concern follows President Donald Trump's controversial decision to fire Fed Governor Lisa Cook and repeated criticism of Fed Chair Jerome Powell for not cutting interest rates more sharply. Analysts warn political interference could undermine confidence in monetary policy.

The Fed also highlighted the emergence of artificial intelligence as a market risk, with 30% of respondents saying AI could trigger a financial shock within the next 12–18 months. Much of that concern stems from the strong role AI hype has played in boosting equity markets. A reversal in sentiment, the Fed warned, could spark significant losses and broader economic fallout.

Other key risks cited include persistent inflation, higher long-term interest rates and fiscal debt sustainability.

Despite the mounting concerns, the Fed noted some stabilization in financial conditions since the volatility sparked earlier this year by sweeping U.S. tariff announcements. Treasury market liquidity has improved, and while commercial real estate remains fragile, there are signs of price stabilization. However, a large wave of debt maturities next year could trigger renewed pressure if borrowers are forced into distressed sales.

Consumer stress remains elevated. Loan delinquencies are still high by historical standards, with a sharp rise in student loan defaults following the resumption of repayments in early 2025.

The Fed said banks remain well-capitalized, but warned that hedge fund leverage has now reached its highest level since data collection began in 2013, posing potential systemic risk. Leverage at life insurers also remains historically high.

The report also flagged ongoing transparency concerns in the private credit market, though recent bankruptcies in the sector appear so far to be isolated cases. Overall, the Fed said financial conditions remain stable--but vulnerabilities tied to politics, policy and investor sentiment are growing harder to ignore.

Renewables overtake Coal as world's largest source of Electricity

Renewable energy overtook coal as the world's leading source of electricity in the first half of this year--a historic milestone, according to new data from global energy think tank Ember.

Although global electricity demand continued to rise, the expansion of wind and solar power was so strong that it met 100% of the additional demand, even contributing to a small decline in coal and gas generation. Ember describes the shift as a significant turning point, though it cautions that the global picture remains uneven.

Most of the clean-energy growth came from developing countries, particularly China, while richer economies--including the United States and the European Union--became more dependent on fossil fuels. A separate report from the International Energy Agency (IEA) predicts this divide will widen, with US renewable growth expected to fall sharply due to policy changes under President Donald Trump's administration.

Coal--still one of the biggest contributors to global warming--remained the world's single largest source of electricity in 2024, a position it has held for more than 50 years. But China, despite continuing to build coal-fired plants, is now far ahead in renewable expansion, adding more solar and wind capacity than the rest of the world combined.

This growth helped cut China's fossil-fuel electricity generation by around 2%.

India also added significant new solar and wind capacity and, with slower electricity demand growth, reduced its reliance on coal and gas. In contrast, electricity demand in the US outpaced renewable expansion, while weaker wind and hydropower output in Europe forced greater coal and gas use.

The IEA has now halved its forecast for new renewable capacity in the US this decade--from 500 gigawatts to 250 gigawatts-- marking the sharpest downgrade in its outlook to date.

Despite regional differences, Ember calls this moment "a crucial turning point," signalling that clean energy is finally keeping up with global electricity demand. Solar power led the surge, providing 83% of new generation. It has now been the largest source of new electricity worldwide for three consecutive years--with 58% of solar output now coming from lower-income countries.

This rapid expansion has been driven by stunning cost reductions. Solar power costs have fallen 99.9% since



1975, enabling countries to scale up installations extremely quickly.

In Pakistan, solar panel imports in 2024 doubled to the equivalent of 17GW of generation capacity--around one-third of the country's total electricity supply. Africa is also experiencing strong growth, with solar imports up 60% in a year, led by South Africa and Nigeria. Smaller economies such as Algeria, Zambia and Botswana have seen even faster percentage increases.

However, rapid growth also poses challenges. In Afghanistan, widespread use of solar-powered water pumps is accelerating groundwater depletion, threatening long-term water security.

Energy experts say "sun belt" countries--across Asia, Africa and Latin America--can quickly cut costs by pairing solar power with battery storage. "Wind belt" economies such as the UK face tougher economics, as wind turbine prices have fallen less sharply and energy storage requirements are greater.

Meanwhile, China's dominance in clean-tech manufacturing continues to surge. Its clean-energy exports hit $20 billion in August 2025, driven largely by electric vehicle and battery sales.

Analysts say the milestone confirms that the global power system has entered a new era--with renewables now at its core, even as regional divides deepen.

Renewables still growing faster than Fossil Fuels despite US Policy shift: IEA

Renewable energy continues to expand more rapidly than fossil fuels worldwide, even as U.S. policy pivots back toward oil and gas under President Donald Trump, according to the International Energy Agency's (IEA) World Energy Outlook, released on 12 November.

The annual report examines three energy scenarios and concludes that oil demand could peak "around 2030" under current stated government policies. However, the Paris-based agency warns that the world remains off track to limit global warming to 1.5°C.

The IEA said renewable energy, especially solar power, is the fastest-growing energy source in every scenario. Even under a policy shift in the U.S.--where renewable expansion slows sharply --global growth remains strong. One scenario shows U.S. renewable capacity in 2035 falling 30% below last year's forecast, yet global renewable deployment continues accelerating, driven largely by China.

China remains the largest market for renewable energy, accounting for 45–60% of new installations over the next decade. The report was released amid tension between the IEA and the Trump administration, which criticises the agency for predicting declining fossil fuel demand. U.S. Energy Secretary Chris Wright has even threatened to withdraw from the IEA unless it changes course.

Trump has re-expanded oil and gas extraction and abandoned the Paris Agreement, as global leaders gather in Brazil for COP30--a summit Washington is boycotting.

Current Policies Scenario (CPS): Fossil fuel demand rises through 2050, with oil and gas up 16% by 2035. Global warming exceeds 2°C by 2050 and reaches 2.9°C by 2100. Stated Policies Scenario (STEPS): Oil demand peaks around 2030,

then gradually declines. Warming hits 2.5°C by 2100.

Net-Zero Scenario: Emissions fall fast enough to push warming back below 1.5°C by 2100, after peaking at around 1.65°C mid-century. But the agency warns that current momentum is weakening while climate risks intensify.

Electricity needs are surging, powered by data centres, artificial intelligence and growing air-conditioning use in developing economies. Advocates say the IEA has been pressured into reviving fossil-heavy modelling. David Tong of Oil Change International said the report still confirms a historic shift:

"No single country can stop the energy transition." However, he added that the U.S. could slow progress--with consequences for the planet. The IEA concludes that renewables will dominate future growth, but without stronger climate policies, the world is still headed for dangerous levels of warming.

Google to invest $15bn to build AI data hub in India

Google's parent company Alphabet will invest $15bn (£11.29bn) to build an AI data hub in southern India's Andhra Pradesh state. The facility, which will be set up in the port city of Visakhapatnam, will be part of Google's global network of AI centres spread across 12 countries.

"It's the largest AI hub that we are going to be investing in anywhere in the world, outside of the United States," Thomas Kurian, the CEO of Google Cloud, said at an event in the capital Delhi on on 14 October, adding that the investment will be spread over the next five years. The announcement comes at a time when US President Donald Trump has been asking American companies to prioritise domestic investment.

India has emerged as a key destination for AI data centres. The country's low data costs and rapidly growing internet user base have made it a hub for cloud and AI expansion for tech giants. Alphabet CEO Sundar Pichai said the facility "will bring our industry-leading technology to enterprises and users in India, accelerating AI innovation and driving growth across the country".

A formal agreement to finalise the project will be signed on 14 October, the Andhra Pradesh government said. "It is a massive leap for our state's digital future, innovation, and global standing," said the state's technology minister Nara Lokesh. The project will combine cloud and AI infrastructure with renewable energy systems and an expanded fibre-optic network.

The project is part of the Andhra Pradesh government's plan to develop 6GW of data centre capacity by 2029, according to Bloomberg News. Data centres are physical facilities that house the computing and networking equipment that organisations use to collect, process, store, and distribute data.

They contain servers, storage systems and network equipment like routers and firewalls, along with the



necessary power and cooling systems to operate them. In Andhra Pradesh, the government has been offering subsidised land and electricity to attract global investors.

India's data centre industry has grown rapidly over the past five years, crossing the 1GW capacity mark in 2024 and nearly tripling its 2019 level, according to global professional service firm JLL's India Data Centre Market Dynamics 2024 report.

Microsoft to invest $15.2 billion in UAE AI and Cloud Infrastructure by 2029

Microsoft has announced plans to invest $15.2 billion USD in the United Arab Emirates by 2029, deepening its strategic partnership with the country and accelerating AI adoption across public and private sectors. The investment spans AI infrastructure, datacenters, local operations, and talent development and builds on a collaboration with Abu Dhabi–based AI company G42.

Microsoft Vice Chair and President Brad Smith confirmed that the funds are being spent inside the UAE, not raised locally. The company says the investment reflects its broader approach to combining technology, talent, and trust in global markets.

Microsoft has already invested $7.3 billion since 2023. This includes: $1.5 billion equity stake in G42; $4.6 billion for AI-ready cloud datacenters & $1.2 billion in operating costs. A further $7.9 billion will be invested between 2026–2029, largely expanding AI and cloud capacity in the country.

A cornerstone of the plan is the deployment of advanced Nvidia GPUs under U.S. export licenses. Microsoft currently operates the equivalent of 21,500 Nvidia A100 chips in the UAE and has approval to add around 60,400 additional GPU equivalents, supporting global-scale AI workloads.

According to Microsoft's AI Diffusion Report, the UAE now ranks #1 worldwide in per-capita generative AI usage, with 59.4% of the population using AI tools--well

ahead of most countries. Microsoft says infrastructure investment is now focused on keeping up with surging demand.



The company is also expanding its engineering and R&D presence. Microsoft now employs around 1,000 staff in the UAE, with nearly 100 engineers. A new Global Engineering Development Center and AI for Good Lab in Abu Dhabi are developing AI models for local and Global South communities, including language models for underserved regions in Africa.

Microsoft aims to train 1 million UAE residents by 2027, including: 120,000 government workers; 175,000 students and 39,000 teachers. The company says AI skills are essential to prevent inequality as automation spreads.

Given U.S. export restrictions on advanced chips, Microsoft and G42 created a first-of-its-kind Intergovernmental Assurance Agreement, ensuring compliance with cybersecurity, export controls, data privacy and responsible AI standards aligned with U.S. policy.

Microsoft is also co-hosting the Abu Dhabi Global AI Summit, where leaders are discussing AI access across the Global South. Smith said the partnership strengthens economic ties between the U.S. and UAE, supporting growth, peace and technological leadership in the Middle East.

"Our work in the UAE underscores the importance of technology investment grounded in talent and trust," he said. "Ultimately our mission is simple: empower others to achieve more." Microsoft says the investment will help build a self-sustaining AI ecosystem, positioning the UAE as a global innovation hub.

OpenAI signs $38bn cloud computing deal with Amazon

OpenAI has signed a $38bn (£29bn) deal to use Amazon infrastructure to operate its artificial intelligence products, as part of a more than $1tn spending spree on computing power. The agreement with Amazon Web Services means OpenAI will be able to use AWS datacentres, and the Nvidia chips inside them, immediately.

Last week, OpenAI's chief executive, Sam Altman, said his company had committed to spending $1.4tn on AI infrastructure, amid concerns over the sustainability of the boom in using and building datacentres. These are the central nervous systems of AI tools such as ChatGPT.

"Scaling frontier AI requires massive, reliable compute," Altman said on 3 November. "Our partnership with AWS strengthens the broad compute ecosystem that will power this next era and bring advanced AI to everyone."

OpenAI said the deal would give it access to hundreds of thousands of Nvidia graphics processors to train and run its AI models. Amazon plans to use the chips in data clusters that will power ChatGPT's responses and train OpenAI's next wave of models, the companies said.

Matt Garman, the chief executive of AWS, said OpenAI continued to push the boundaries of what was possible and that Amazon's infrastructure would serve as a backbone for its ambitions. OpenAI is committed to developing 30 gigawatts of computing resources–enough to power roughly 25 million US homes.

OpenAI said it had converted its main business into a for-profit corporation as part of a reorganisation that valued the startup at $500bn. Its longtime backer Microsoft will have a roughly 27% stake in OpenAI's new for-profit corporation.

The race for computing power by AI companies has raised concerns among some market watchers about how it will be paid for. OpenAI's annual revenue is about $13bn, according the Financial Times, a figure dwarfed by its $1.4tn infrastructure commitment. Other datacentre deals signed by OpenAI include a $300bn agreement with the US company Oracle.

Altman hit back at the spending concerns during a podcast appearance with the Microsoft chief executive, Satya Nadella, saying "enough" to a question from the host, the US investor Brad Gerstner, about the gap between OpenAI's revenue and its infrastructure commitments.



Altman said OpenAI made "well more" revenue than the reported $13bn, without specifying a number. He added: "I just–enough … I think there's are a lot of people who would love to buy OpenAI shares."

Analysts at the US investment bank Morgan Stanley estimate that global spending on datacentres will reach nearly $3tn between now and 2028. They said half of that spending would be covered by the big US tech companies and the rest would come from sources such as the private credit market, a growing part of the shadow banking sector that is raising concerns at the Bank of England and elsewhere.

Nokia plans $4 billion AI investment in the United States

Finland's Nokia (NOKIA.HE), said on 21 November it plans to invest $4 billion in the United States, targeting research, development, and production to drive advancements in artificial intelligence-driven network connectivity.



The telecom equipment maker said that $3.5 billion of the investment will be allocated to R&D efforts. It added $500 million will be spent on manufacturing and capital expenditures in states including Texas, New Jersey, and Pennsylvania.

Nokia, which operates over a dozen sites in North America and owns Bell Labs in New Jersey, introduced a new strategy on 19 November aimed at streamlining operations with an emphasis on AI.

Finnish President Alexander Stubb said earlier in October Nokia was one of the topics discussed with U.S. President Donald Trump at a White House meeting. The announcement follows a profit warning in July tied to tariffs and a weakening dollar, as some non-US firms shift production there to mitigate trade risks.

The U.S. lacks a major domestic maker of telecom equipment, leaving Nokia, Ericsson (ERICb.ST), opens new tab and Samsung (005930.KS), opens new tab as the main options. Chief executive Justin Hotard, who joined Nokia from Intel earlier this year, told Reuters that Nokia's focus for networks is on countries that value Western technology.

Amazon pledges $35 billion investment in India through 2030

Amazon has announced plans to invest more than $35 billion in India by 2030, expanding its operations and accelerating innovation through artificial intelligence, digital infrastructure and export-led growth. The move builds on nearly $40 billion the company has already invested in the country since it began operations there 15 years ago.

The announcement was made at the Amazon Smbhav Summit in New Delhi on December 10, supported by an Economic Impact Report from Keystone Strategy, which said Amazon has become India's largest foreign investor and a major contributor to ecommerce exports and job creation.

Amazon said the new investment will centre on three pillars--AI-driven digitisation, expanding exports and employment growth--while strengthening logistics, data centres, digital payments and fulfilment networks across India.

According to Keystone, Amazon has already digitised more than 12 million small businesses, enabled $20 billion in ecommerce exports, and supported around 2.8 million jobs across India in 2024 alone. These roles span technology, logistics, operations and customer service, along with indirect jobs in packaging, transportation and manufacturing.

The company expects to be supporting 3.8 million jobs in India by 2030, helped by continued expansion of its delivery and fulfilment infrastructure.

Senior Vice-President for Emerging Markets Amit Agarwal said Amazon's growth strategy aligns with India's economic vision of Atmanirbhar Bharat and Viksit Bharat. He added that Amazon plans to quadruple cumulative ecommerce exports to $80 billion by 2030.

A major component of the plan is AI accessibility and education. Amazon aims to bring the benefits of AI tools and services to 15 million small businesses and provide AI learning opportunities to 4 million government-school students through curriculum programs, school tours and teacher training. These initiatives support India's National Education Policy 2020, the company said.

Amazon's AI capabilities--including agentic AI tools through Amazon Web Services--are already being used by organisations across both public and private sectors in India.

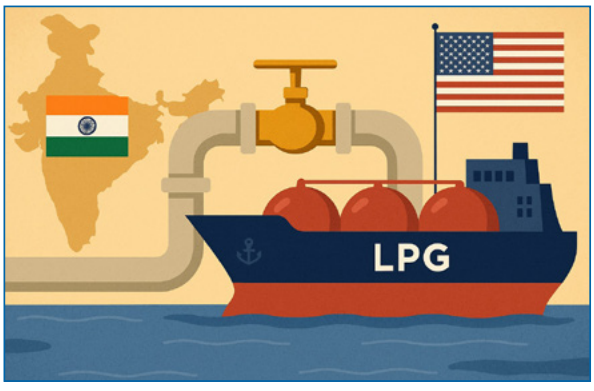


The company said its investments are aligned with India's digital transformation goals and will continue strengthening infrastructure, boosting export competitiveness, supporting innovation and creating employment across multiple sectors.

"We are humbled to have been part of India's digital journey and excited to help democratise AI for millions," Agarwal said. Amazon currently operates ecommerce, cloud services, logistics and digital payments platforms in India, alongside growing investments in data centres and technology development hubs.

India signs major LPG supply deal with US amid trade tension

India has signed what it calls a "significant" energy deal under which the United States will supply



around 10 percent of India's annual liquefied petroleum gas (LPG) imports, as New Delhi works to diversify fuel sources despite ongoing trade frictions with Washington.

Petroleum and Natural Gas Minister Hardeep Singh Puri said the one-year agreement covers 2.2 million tonnes of LPG sourced from the US Gulf Coast. He described it as the "first structured contract for US LPG for the Indian market." "In our endeavour to provide secure, affordable LPG supplies, we have been diversifying our sourcing," Puri said, adding that India--one of the world's fastest-growing LPG markets--was opening greater trade potential for US suppliers.

The deal comes after relations between the two countries deteriorated in August, when US President Donald Trump raised tariffs on Indian imports to 50 percent, accusing India of indirectly supporting Russia's war effort through discounted oil purchases.

Trump has also claimed Prime Minister Narendra Modi agreed to scale back imports of Russian crude as part of a potential trade agreement--a claim New Delhi has not confirmed. Despite disagreements over oil purchases, agricultural trade and tariffs, talks between the two sides are ongoing.

Recently, Indian refiner HPCL-Mittal Energy halted imports of Russian crude following fresh US sanctions. Reliance Industries, the largest private buyer of Russian oil in India, is also reviewing the impact of US and EU restrictions.

India's economy--now the world's fifth-largest--posted its fastest growth in five quarters during the April-June period, supported by government spending and stronger consumer demand. But analysts warn that the tariff dispute could trim GDP growth by up to 0.8 percentage points this fiscal year if not resolved soon.

The LPG deal marks a rare bright spot in a tense trade relationship, reinforcing India's efforts to secure fuel supplies while balancing geopolitical pressures.

US becomes biggest rrecipient of Chinese loans : Study

The United States is now the largest recipient of Chinese lending worldwide, according to a new study that shows Beijing increasingly directing credit toward wealthier nations and high-tech industries.

The report, published by AidData at William & Mary University, tracked $2.2 trillion in Chinese loans and grants to 200 countries between 2000 and 2023. While China has long been viewed as a major lender to developing nations through its Belt and Road Initiative, the study finds a marked shift toward advanced economies.

More than three-quarters of China's overseas lending now flows to upper-middle- and high-income countries, financing infrastructure, critical minerals and cutting-edge technology sectors such as artificial intelligence, semiconductors and clean energy.

AidData said China's global loan portfolio is two to four times larger than earlier estimates, reaffirming its position as the world's largest official creditor. China's Ministry of Foreign Affairs said its overseas financing follows international and market-based standards and respects debt sustainability principles.

The study found the United States received more than $200 billion in Chinese financing across nearly 2,500 projects, ranging from energy and transport to industrial and tech investments.

Chinese state-linked lenders helped fund: LNG terminals in



Texas and Louisiana; Data centres in Northern Virginia; Airport terminals at New York JFK and

Los Angeles LAX; The Matterhorn Express Natural Gas pipeline & The Dakota Access oil pipeline.

Chinese financing also supported acquisitions of high-tech firms and extended credit facilities to major U.S. corporations including Amazon, AT&T, Verizon, Tesla, General Motors, Ford, Boeing and Disney, according to the report.

The European Union received $161 billion in Chinese financing, while the United Kingdom received $60 billion. Meanwhile, the share of lending to low-income countries plunged to 12% in 2023, down from 88% in 2000, signalling shrinking Belt and Road-style infrastructure financing across the Global South.

Lead author Brad Parks said the shift reflects Beijing's growing focus on strategic assets and supply chains in advanced economies. "China is increasingly financing critical infrastructure and high-tech industries in wealthy countries," he said. The trend comes as geopolitical tensions rise --but AidData concludes Beijing's global financial footprint continues to expand, reshaping the world's lending landscape.

Trump - Takaichi sign deal to secure rare earths supply

United States President Donald Trump has met Japan's first female prime minister, Sanae Takaichi, in Tokyo, welcoming her pledge to accelerate a military buildup and signing deals on trade and critical minerals.

Trump on 28 October lavished praise on Takaichi, saying she would be a "great" leader, while the prime minister said she planned to nominate the US president for a Nobel Peace Prize, according to the White House.

Takaichi – a close ally of Trump's friend and golfing partner, late Japanese Prime Minister Shinzo Abe – is also expected to offer a package of US investments under a $550bn deal agreed on this year, the Reuters news agency reported.

This included shipbuilding and increased purchases of US soya beans, natural gas and pick-up trucks, the agency reported, citing sources familiar with the talks.

Those gestures may temper any Trump demands for Tokyo to spend more on defending islands from an increasingly assertive China, which Takaichi sought to head off by pledging last week to fast-track plans to increase defence spending to 2 percent of gross domestic product (GDP).

"Everything I know from Shinzo and others, you will be one of the great prime ministers. I'd also like to congratulate you on being the first woman prime minister. It's a big deal," Trump told Takaichi as the pair sat down for discussions with their delegations.

Takaichi gifted Trump Abe's putter, a golf bag signed by Japanese major winner Hideki Matsuyama, and a gold-leaf golf ball, according to photos posted on X by Trump's assistant, Margo Martin.

Trump also praised Japan's efforts to buy more US defence equipment, while Takaichi said that Trump's role in securing ceasefires between Cambodia and Thailand, and Israel and Palestinian armed groups were "unprecedented" achievements.

"In such a short period of time, the world started to enjoy more peace," Takaichi told reporters through an interpreter. "I, myself, was so impressed and inspired by you, Mr President," Takaichi added.

The leaders then signed an agreement to support the supply of critical minerals and rare earths, as the countries seek to wean reliance off China's chokehold on the materials, which are crucial for a wide range of products, from smartphones to fighter jets.

The White House, in a statement, said the objective of the deal was "to assist both countries in achieving resilience and security of critical minerals and rare earths supply chains".



It added that the US and Japan "jointly identify projects of interest to address gaps in supply chains for critical minerals and rare earths, including derivative products such as permanent magnets, batteries, catalysts, and optical materials".

Trump and Takaichi will later visit the US naval base in Yokosuka near Tokyo, which is home to the aircraft carrier USS George Washington, part of the US military's powerful presence in the region.

WTO News

WTO-ICC business survey sheds light on opportunities and challenges for AI use in trade

The WTO Secretariat and the International Chamber of Commerce (ICC) on 11 December released the findings of a joint survey on how businesses are adopting artificial intelligence (AI) to support trade-related activities. The survey--which gathered responses from 158 firms of varying sizes across diverse industries, regions and levels of economic development--highlights AI's potential to foster more inclusive participation in global trade and underscores the critical need to address gaps in AI adoption.

The survey, the first to focus on business adoption of AI for trade, found large gaps in AI adoption between micro, small and medium-sized enterprises and large firms as well as between firms in high-income and low/lower middle-income economies. In high-income economies, 66 per cent of firms reported having adopted AI, compared to 27 per cent of firms in low/lower middle-income economies.

The survey further found that large firms primarily use AI for trade compliance, while micro, small, and medium enterprises (MSMEs) focus on market intelligence and communications. Firms in low and lower-middle-income economies moreover said they leverage AI to grow their international trade. This highlights AI's potential to foster inclusive participation in global trade by improving access to market intelligence, trade compliance tools, and knowledge of preferential trade agreements, helping bridge the AI adoption gap.

Among those firms using AI, the survey found that close to 90 per cent reported benefits in trade-related activities. Specifically, 22 per cent saw gains in efficiency and productivity, 14 per cent observed better decision-making, 10 per cent enjoyed an expanded export base and 17 per cent widened their range of traded import and export products. The survey also shows that there is potential for AI to help firms navigate complex trade rules and to benefit more from trade agreements. Three-quarters of responses indicated that firms were using AI for various customs-related applications, and 20 per cent indicated they use AI to pinpoint trade compliance risks.



The survey also identified businesses' concerns about AI and the barriers to its adoption. Firms reported regulatory uncertainty and fragmentation, particularly of data policies as key challenges.

Nearly one fifth of responses (19 per cent) cited regulatory uncertainty as a top concern. Meanwhile, 12 per cent highlighted regulatory or compliance challenges as a key barrier. In addition, 7 per cent cited regulatory heterogeneity as a challenge in adopting AI, which shows how regulatory fragmentation can create obstacles to the cross-border adoption of AI. A third of the responses on AI-related cross-border regulatory challenges pointed to adapting to different data privacy requirements as the most significant issue. Sixty-four per cent of AI-adopting firms, furthermore, said they expect at least 5 per cent impact on their compliance costs due to differing data protection regulations.

Businesses also cited technical readiness as a concern: 14 per cent of responses reported difficulty accessing high-quality data for training AI systems, while another 14 per cent cited limited AI expertise or skills as a challenge.

GVC new report finds global value chains resilient, reconfiguring amid latest challenges

Global value chains (GVCs) have been resilient in the face of rising geopolitical tensions, financial uncertainty, climate pressures and the COVID-19 pandemic according to the GVC Development Report 2025 launched at the WTO on 15 December. Director-General Ngozi Okonjo-Iweala said at the launch event that forward-thinking approaches are vital amid the ongoing shifts to ensure more people and economies are integrated into GVCs.

"This new report has reaffirmed something we at the WTO have been saying: Globalization is far from

over, and global value chains remain indispensable. The share of GVC trade in global total has declined only marginally from its 2022 peak of 48%, to 46.3% last year," DG Okonjo-Iweala said at the Geneva launch event for the publication titled "GVC Development Report 2025: Rewiring GVCs in a Changing Global Economy."

"Firms and governments are not retreating from global integration, but reconfiguring it to meet new economic, political, and social priorities. This goes in the same direction of what we have been pushing for under the banner of 're-globalization': a re-imagined globalization that helps to diversify global value chains and uses it to bring more economies that were on the margins of the global economy into the mainstream," DG Okonjo-Iweala said.

The report, the fifth in this biennial series, is a joint publication of the Asian Development Bank (ADB), the Research Institute for Global Value Chains at the University of International Business and Economics (UIBE), the Institute of Developing Economies - Japan External Trade Organization (IDE-JETRO), the World Economic Forum, and the WTO Secretariat.

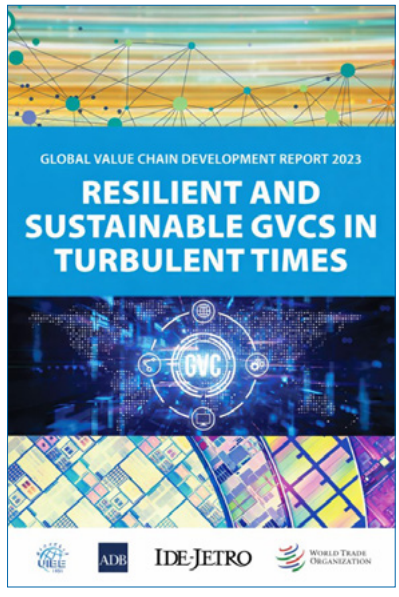
It finds that the rewiring-or reorganizing-of GVCs is occurring through multiple dimensions: geographic reconfiguring; technological transformation through digitalization and automation; governance innovation through new industrial policies and new forms of targeted trade agreements; and environmental restructuring through green investment and carbon pricing mechanisms.

The data and evidence mainly cover up to the end of 2024 and pre-date recent tariff hikes and associated uncertainty in 2025; however, the report notes that data at the time of publication in December 2025 suggest that trade growth has remained robust.

"We have seen policy-driven increases in trade costs and a sharp increase in policy uncertainty. These are particularly burdensome for marginalized regions that lack an established track record of hosting multinational production," DG Okonjo-Iweala said, adding the persistent shortages of trade finance amounting to more than US $1 trillion annually as another challenge.

"Such factors add up and are a major reason why the report finds that the ongoing rewiring of GVCs has mostly benefited countries that were already established as suppliers. If GVCs are to become more deconcentrated, diversified, and resilient, we need to be more creative about overcoming such obstacles," she said.

"The report contains valuable lessons in this regard. It shows that governance cooperation has continued, though less in the form of traditional bilateral and regional agreements, viand by more informal, often non-binding, issue-specific frameworks. For instance, the report identifies more than 180 targeted trade deals with a focus on digital



trade and critical minerals signed as of 2024. These arrangements can help build trust and predictability in the new governance landscape," DG Okonjo-Iweala said.

The report's editor-in-chief, former WTO Chief Economist Robert Koopman, presented the key findings of the report with ADB Chief Economist Albert Park. This was followed by discussion panels by the report's authors and sessions presenting perspectives from government officials and business leaders. UIBE President Zhao Zhongxiu and IDE-JETRO President Fukunari provided closing messages.

WTO, World Bank launch new tools to support developing economies on services trade

At the Trade in Services for Development (TS4D) Conference on 3 and 4 December, the WTO Secretariat and the World Bank launched new analytical and capacity building tools to help developing economies harness the potential of services trade to drive economic growth. The new tools, accessible through an online platform unveiled at the conference, include a services trade competitiveness dashboard to help policymakers assess their economy's performance and the Handbook on Good Regulatory Practices, which includes a diagnostic and planning tool for regulatory reform.

The TS4D platform serves as a one-stop shop for policymakers and the public to access information on the WTO-World Bank joint initiative and its work streams.

Martin Roy, Counsellor at the WTO, presented the platform on behalf of the WTO Secretariat and the World Bank. He introduced one of the platform's key features, the Trade in Services Competitiveness Dashboard, an interactive application designed to help policymakers assess their economies' services performance, benchmark it against peers, and facilitate strategy development and policy prioritization in services trade.

Sébastien Dessus, Manager of the Trade Policy and Facilitation Unit at the World Bank, highlighted two main benefits of the dashboard. He said: "The first is that bringing together all this data reveals the strength and richness of the services sector. Services trade provides scope for diversification, which is very important amid concerns about overdependence. The second is the integration of all this information. There is no Ministry of Services Trade or Ministry of Services in any country, and this tool provides a comprehensive picture that enables informed choices."

He added that the World Bank has begun working with governments in regions such as the Middle East, North Africa and East Asia to implement the tools. The Bank is also strengthening cooperation with the private sector to further advance these efforts.



The two organizations also introduced the WTO-World Bank Handbook on Good Regulatory Practices to Facilitate Trade in Services. The handbook explains how good regulatory practices (GRPs) can support services trade, providing case studies, practical guidance and tools to help governments benchmark domestic regimes against core GRPs and prepare for reforms. The aim is to make regulatory environments more transparent, efficient and predictable, which is essential for attracting investment and enabling services trade.

Additionally, the platform provides information on an ongoing multi-agency project to identify best practices for export promotion strategies in services in developing countries. This effort, supported by the UN Economic Commission for Latin America and the Caribbean (UNECLAC), the African Development Bank, the Asian Development Bank and the Inter-American Development Bank, features a series of country case studies.

The portal also provides information on other TS4D workstreams relating to services trade statistics and policy data, including the joint World Bank-WTO Services Trade Policy Database (STPD) and the Services Trade Restrictions Index (STRI).

WTO members review five regional trade agreements, discuss transparency issues

At a meeting of the Committee on Regional Trade Agreements (RTAs) on 2 December, WTO members reviewed five regional trade agreements involving China, Ecuador, Israel, the Republic of Korea, the United Kingdom, Cote d'Ivoire, Ghana, Türkiye, and Bosnia and Herzegovina. They also reviewed other topics relevant to the Committee's work under the Transparency Mechanism for RTAs.



The Chair of the Committee, Ambassador José Valencia of Ecuador, noted that there were four new notifications of RTAs and two notifications regarding changes to existing RTAs. However, at least 62 RTAs that are in force have not yet been notified.

The Chair also reported on the informal consultations held in September and October with members on the issues of non-notified RTAs and factual presentations. He noted that while there was broad agreement on some issues, many others would require further discussions if the Committee decided to take them forward. While some members had referred to possible inputs earlier in the year for the 14th Ministerial Conference, the Committee did not delve into these issues.

Under other business, China encouraged members of recently concluded agreements of a non-conventional nature or characteristics to notify them, or to share relevant information with WTO members. Finally, the WTO Secretariat provided an account of the RTA-related technical assistance activities it had undertaken in 2025 and those planned for 2026.

The next Committee meeting is scheduled for 3 March 2026.

Forum highlights important role of Central Asian economies in shaping future of trade

A high-level forum organized by the Asian Development Bank (ADB) on 22 and 23 October in partnership with the WTO Secretariat highlighted how international trade can support Central Asian economies and neighbouring states by driving economic growth and



enhancing regional integration. Senior government officials - including chief negotiators involved in WTO accession negotiations - participated in the event held at the WTO under the Central Asia Regional Economic Cooperation (CAREC) Program.

Participants also discussed the region's contribution to shaping the multilateral trading system and ongoing discussions at the WTO on reforming the institution.

Opening the event, Director-General Ngozi Okonjo-Iweala said that the CAREC region holds strong potential to play an important role in the re-globalization agenda, emphasizing its "strategically important location between major economic centres in Europe and Asia, and its considerable potential for further regional economic integration along with a wealth of critical mineral reserves and green energy potential."

"Lowering trade costs, simplifying border procedures and cutting red tape in the region - for instance, through implementation of the WTO Trade Facilitation Agreement - would help attract more investment, encourage more trade and support growth and employment," she noted.

DG Okonjo-Iweala further highlighted the importance of digital connectivity for Central Asian economies to overcome geographic constraints, especially given that the majority are landlocked. "AI and the digital transformation will only increase the potential of the region to become a trade hub of land-linked economies. The WTO's recent World Trade Report points to steps that CAREC countries and their partners can take at home to make the most of AI as a driver of trade and inclusive growth," she said.

Echoing the DG's remarks, Bruce Gosper, Vice President for Administration and Corporate Management of the ADB, said: "The multilateral trading system and regional integration are not alternatives; they are mutually reinforcing tools for prosperity. Regional initiatives like the CAREC Program can help keep up the momentum for the rules-based open trade system. By reducing trade barriers, both physical and non-physical, we can expand our markets, diversify our economies and build resilience to global shocks."

Mr Gosper also noted that the WTO accessions of Azerbaijan, Turkmenistan and Uzbekistan are priorities under the CAREC Integrated Trade Agenda 2030, which ADB supports through technical advice, regional policy dialogue and peer learning opportunities. He also mentioned that priorities for regional cooperation include WTO accession, trade facilitation, digital connectivity, climate action in trade and promoting services for economic diversification.

The CAREC Programme is an open and inclusive partnership of 11 members from Central Asia, South Caucasus, East Asia and South Asia and supported by development partners. The Asian Development Bank acts as the Secretariat of the CAREC.

WTO members discuss ways to facilitate trade amid diverse carbon-emission measures

WTO members gathered in Geneva on 16 October for the first "interactive sessions" of the Committee on Trade and Environment, focusing on how best to facilitate trade while navigating diverse carbon emissions-measurement methodologies. The interactive sessions provided members with a platform for open dialogue and the opportunity to gain a deeper understanding of the linkages between specific environmental measures and trade.

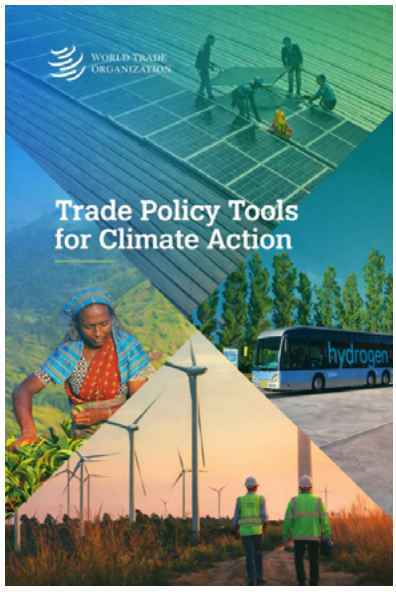
In his opening remarks, the Chair of the Committee, Ambassador Erwin Bollinger of Switzerland, said members' continued interest in the interface of trade and climate change policies or measures and their discussions in various configurations since 2024 culminated in the holding of the event. Through his consultations, "members identified three areas around which deeper discussion was needed: transparency approaches; the development dimension; and interoperability and coherence," he said.

He pointed out that the interactive sessions provided a space for members to "engage in technical discussions, build further understanding, and foster peer learning." He emphasized that the exercise is not intended to lead to any specific outcome, nor to endorse any particular type of measure or alter the rights and obligations of members.

Ambassador Sofía Boza Martínez of Chile, Ambassador Clare Kelly of New Zealand and Ambassador Manuel Antonio Teehankee of the Philippines, each in their personal capacity, joined Ambassador Bollinger in moderating the four breakout group discussions.

Members delved into the three topics of transparency, the development dimension, and interoperability and coherence through guided questions.

On transparency approaches, discussions focused on ways to enhance transparency in



the preparation, adoption and application of relevant measures - particularly emissions measurement methodologies - and how to improve transparency around alternative environmental approaches that could have less impact on trade.

On the development dimension, members explored the specific challenges faced by developing and least-developed members in implementing new emissions-related measures. They also discussed potential flexibilities that could support these members in complying with such measures.

On interoperability and coherence, questions centred on possible actions to facilitate alignment and compatibility across various emission-reduction measures, with a view to minimizing regulatory and compliance burdens.

Concluding the one-day, Ambassador Bollinger thanked members for the successful event and fruitful discussions.

WTO launches new resource hub for parliamentarians

The WTO Secretariat has launched a new resource hub for parliamentarians on the WTO website, with the aim of providing legislators with timely



updates on trade issues, direct access to key resources and information on training opportunities related to the multilateral trading system. The hub is intended to strengthen the link between parliaments and global trade rules, providing guidance to parliamentarians on the ratification of WTO agreements, the implementation of commitments and engagement on trade issues.

Legislators are central to the functioning of the multilateral trading system: their scrutiny and adoption of WTO agreements and their oversight of trade commitments ensure trade rules are anchored in national institutions with public accountability. By making WTO news, the WTO agreements, trade statistics and training opportunities more accessible, the hub is designed to support parliamentarians in their engagement with WTO-related work.

The hub highlights developments of direct relevance to legislators, including the entry into force of the WTO Agreement on Fisheries Subsidies and the latest state of play in trade negotiations.

The Fisheries Subsidies Agreement illustrates the importance of parliamentary engagement: it entered into force once two-thirds of members had deposited their instruments of acceptance, underscoring the decisive role of legislators in the Agreement's incorporation into the WTO's legal framework. With the protocol still open for acceptance by members that are still to ratify it, continued engagement by parliamentarians remains essential.

The hub also draws attention to training and capacity-building opportunities for parliamentarians, from workshops to e-learning activities, and highlights opportunities to engage in events such as the WTO Public Forum, where parliamentarians regularly contribute to debates on the future of trade.

Parliamentarians and their staff are invited to visit the hub and to contact the WTO Secretariat directly at parliamentarians@wto.org



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