

# Exporters to get faster payments as BB to allow global invoice discounting

TBS Insights by IPDC FINANCE

## INSTANT EXPORT PROCEEDS

Cenbank to allow use of global trade finance discounting platforms

This enables exporters to access export proceeds immediately if needed

No longer have to wait 3-4 months for foreign buyers to settle invoices

## HOW IT WORKS

1. Exporter uploads invoice issued by foreign buyer to a platform
2. Platform verifies buyer's credit rating automatically
3. Multiple financiers bid to purchase invoice
4. Exporter receives cash upfront, slightly less than invoice



**BENEFITS**

Immediate access to cash

Exporters avoid foreign buyer credit risk

Small, medium exporters can access financing

Reduces dependence on bank loans

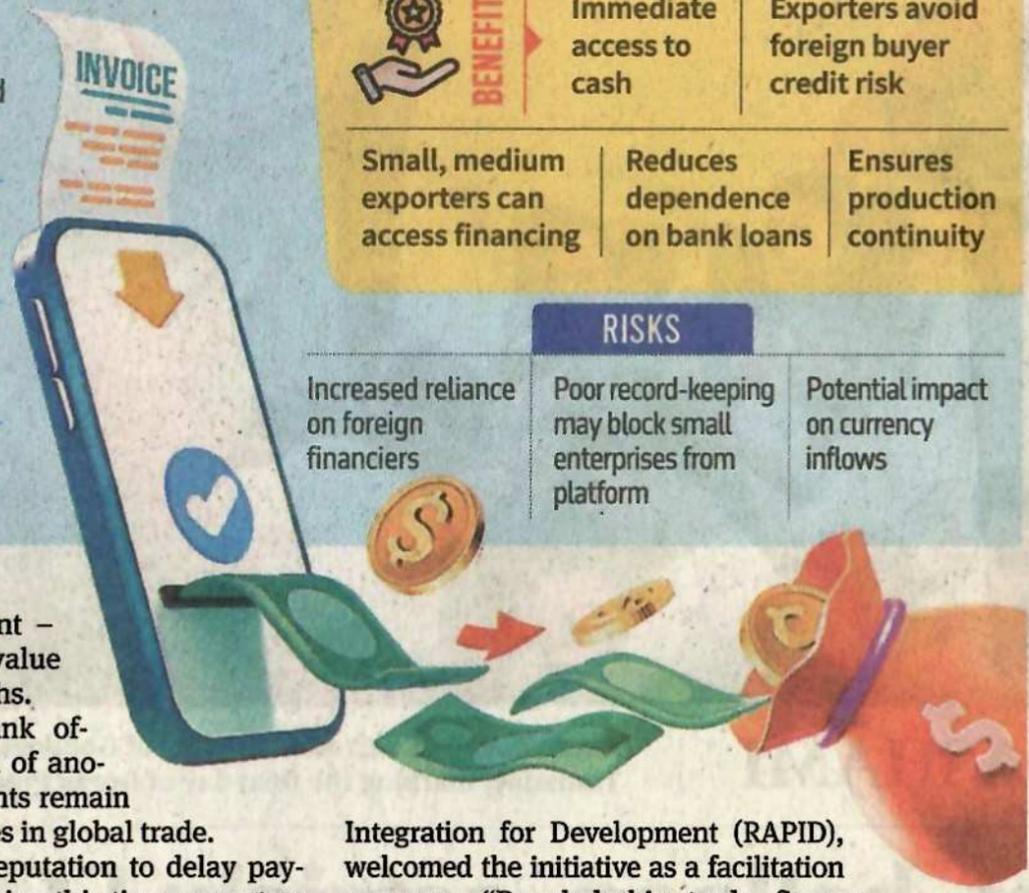
Ensures production continuity

## RISKS

Increased reliance on foreign financiers

Poor record-keeping may block small enterprises from platform

Potential impact on currency inflows



BANKING - BANGLADESH

SHAIKH ABDULLAH

## Deferred payments remain one of the toughest challenges in global trade

Bangladeshi exporters will soon be able to avoid waiting three to four months for foreign buyers to settle invoices, as the central bank prepares to allow them to access global invoice discounting platforms for faster payments.

These digital platforms allow exporters to upload invoices accepted by foreign buyers. After verifying the buyer's creditworthiness, banks and financiers worldwide can bid to purchase the invoices. Export-

ers then receive cash upfront – slightly less than the invoice value – instead of waiting for months.

A senior Bangladesh Bank official, speaking on condition of anonymity, said deferred payments remain one of the toughest challenges in global trade.

“Many buyers use their reputation to delay payments for up to 120 days. During this time, exporters struggle to maintain production, take fresh orders, or pay staff,” the official said.

While some local banks already provide financing against export bills, the official noted that access is limited. “For years, exporters have demanded a better solution, and these platforms address that demand.”

He added that local banks will also be integrated into the system. “A circular will be issued soon. The maximum discount rate will be capped at SOFR + 4 or around 8%, so no exporter pays more.”

MA Razzaque, chairman of Research and Policy

Integration for Development (RAPID), welcomed the initiative as a facilitation measure. “Bangladesh’s trade finance mechanism is gaining a new channel, increasing transparency and efficiency for exporters,” he said.

Razzaque, however, cautioned that it may take time to become fully effective and should benefit sectors beyond garments.

### How the platforms work

Trade finance discounting is a digital system where exporters sell their receivables to financial institutions in exchange for early cash. Exporters upload invoices issued by buyers onto

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03 OCT 2025

## The Business Standard

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the platform, which automatically verifies the buyer's credit rating or checks it via the buyer's bank.

Based on the buyer's rating, multiple financiers – including banks, non-bank financial institutions, or investors – offer financing proposals. The exporter receives slightly less than the invoice value in advance.

For example, a \$100,000 invoice may yield \$97,000 upfront, depending on the buyer's rating and the remaining days to maturity. When the buyer pays in full on the due date, the financier recovers the advance.

This mechanism ensures exporters receive immediate funds without taking additional bank loans, while the financier assumes the foreign buyer's credit risk. It also allows production continuity and faster order fulfilment.

Some notable global discounting platforms include Marco Polo Network (Germany), Komgo (Switzerland), Contour (Singapore), TradeLens (Denmark/USA), Bolero (UK), EssDOCS (Malta), Incomlend (Singapore), we.trade (EU), and TReDS (India).

### Current financing gaps

A senior Sonali Bank official said local banks already provide pre-shipment and back-to-back financing covering about 90% of export bills. However, post-shipment financing is often insufficient.

"Banks can only provide up to eight working days of free credit on cash export orders. Deferred LCs are charged at com-

mercial rates, currently 13.25% at Sonali Bank," he said.

The banker noted that integration with global platforms is vital as domestic banks may not always have foreign currency on hand.

Globally, the International Chamber of Commerce estimates trade finance demand at nearly \$5 trillion, with small and medium enterprises being the most underserved. In Bangladesh, HSBC and Prime Bank already offer invoice discounting and receivables financing on a limited scale.

In FY25, Bangladesh exported \$48.28 billion worth of goods – mainly garments, followed by leather, frozen foods, and jute products. Over half of these exports were on deferred payment terms.

### Benefits and risks

Experts said joining a global online trade finance discounting platform will allow exporters to access cash quickly, enabling them to take new orders and increase production.

Businesses that face difficulties obtaining bank loans – especially small and medium exporters – will find it easier to secure financing through the platform. It may also offer more competitive discount rates compared with local banks. Additionally, exporters will not have to bear the credit risk of foreign buyers.

However, experts also cautioned that there are some risks. Reliance on foreign financiers will increase. If domestic banks do not actively participate, exporters may

become overly dependent on international investors, making it harder to benefit from the system.

Exporters must also upload invoices, provide accurate documentation, and ensure correct buyer information. Weak record-keeping could prevent many small and medium enterprises from accessing the platforms.

Furthermore, foreign currency inflows could be affected, so Bangladesh Bank must ensure that the system does not place undue pressure on currency management, said experts.

### What businesses say

Mahmud Hasan Khan, president of the BGMEA, said deferred payments have become the norm, rising from 21 days to as much as 105 days in recent years.

"Exporters must pay for back-to-back LCs in advance, often without having received payments from buyers. Invoice discounting has therefore become essential," he said.

He further said onboarding global discounting platforms would provide additional benefits. "However, the advantage depends largely on the credit ratings of Bangladeshi products' buyers. Without competitive discount rates, being on the platform may not be profitable."

Mohammad Hatem, president of BKMEA, called the development a very positive initiative. Under current local bank policies, only some exporters can access financing against export bills, making such facilities essential, he told The Business Standard.

He said many buyers demand 60-90-day deferred payments, forcing exporters to take loans at high interest. "When LC payments are due, banks don't provide loans to all and may charge up to 15%."

Hatem added, "In such cases, being able to discount an invoice and receive foreign currency within two or three days is a significant advantage."

Syed Nasim Manzur, managing director of Apex Footwear, told TBS that this is a very positive and necessary initiative, and it should have been introduced earlier.

"Many buyers, including those from the US and other countries, purchase goods on the condition that payment is made 30 to 90 days after the products reach their ports or warehouses. If exporters refuse these terms, buyers turn to other countries or suppliers. As a result, exporters must accept deferred payment conditions," he said.

He added, "In such a scenario, international digital platforms offering invoice discounting will enhance the competitiveness of the export sector. Payment terms are a crucial factor for exporters' capacity. However, the central bank must ensure that the cost of discounting does not become excessive."

Muhammad A (Rume) Ali, former deputy governor of Bangladesh Bank, said the platforms will provide Bangladeshi exporters access to larger markets, which will also create competition within the domestic market. "However, monitoring by Bangladesh Bank will be essential," he added.



# China's exports get boost from EVs, robots

ANN/CHINA DAILY

Emerging industries will continue to fuel momentum for China's exports this year, as shipments of high-tech products such as electric vehicles and industrial robots are expected to gain greater traction overseas, said market watchers and exporters on Monday.

They said Chinese companies are tailoring their products to meet the diverse needs of overseas markets, from EVs in energy-rich countries to advanced industrial robots in new manufacturing hubs in emerging economies. This has notably enhanced their global competitiveness.

Foreign buyers are increasingly favoring green and intelligent products, and China is capitalizing on this trend by ramping up innovation in sectors such as EVs, advanced digital devices and smart manufacturing technologies, said Zhang Xiaotao, dean of the School of International Trade and Economics at the Central University of Finance and Economics in Beijing.

Echoing that view, Chen Jianwei, a researcher at the University of International Business and Economics' Academy of China Open Economy Studies, said Chinese exporters' flexibility in

boosting efficiency and responding swiftly to foreign consumer need is strengthening their earnings ability amid external headwinds.

China's foreign trade grew 3.5 percent year-on-year to 29.57 trillion yuan (\$4.15 trillion) in the first eight months, said the General Administration of Customs.

In the meantime, the country's foreign trade continued to undergo a structural shift as exports of mechanical and electrical products surged 9.2 percent on a yearly basis to 10.6 trillion yuan, accounting for 60.2 percent of China's total exports. The growth was largely driven by rising shipments of vehicles and integrated circuits.

China's exports of labor-intensive products fell 1.5 percent during the January-August period, highlighting the contrasting performance between high-tech sectors and traditional industries.

Liang Hao, president of Horgos Haocheng International Freight Forwarding Co Ltd in Horgos, Xinjiang Uygur autonomous region, said in the past that most of the cars exported through Horgos Port went to Central Asian countries and Russia.

Since the beginning of the year, demand has risen markedly in countries such as Armenia, Azerbaijan and Georgia, with the

share of EVs in exports continuing to increase, said Liang.

From January to August, more than 250,000 passenger vehicles were exported through Horgos Port, up 8.5 percent year-on-year, including over 100,000 EVs, soaring 45 percent on a yearly basis, said Urumqi Customs.

In energy-rich countries and regions such as Azerbaijan and the Middle East, EVs previously attracted limited attention, said Li Hongbiao, a manager at China Changan Automobile Group, a Chongqing-based auto exporter.

"In recent years, however, Chinese EVs — featuring comfort and advanced technologies such as massage seats, voice assistants and smart infotainment systems — have successfully appealed to young consumers in these countries," said Li.

According to a forecast by the China Chamber of Commerce for Import and Export of Machinery and Electronic Products in early September, China's vehicle exports are expected to hit the 7 million unit mark in 2025, with commercial vehicle exports set to surpass 1 million units for the first time and NEV exports poised for steady growth amid a more balanced overseas market distribution.



# Plastic export earnings up 147pc in 5 yrs

MONIRA MUNNI

Local production of key raw materials, combined with a growing flow of international orders, had driven Bangladesh's plastic-goods exports to US\$284.05 million in FY2024-25, up from \$115.28 million in FY2020-21, marking nearly 147-percent increase over a period of five years, according to Export Promotion Bureau (EPB) data.

Industry insiders said the rise is supported by new US tariffs favouring Bangladesh, investments by major groups in domestic raw material manufacturing, and strong demand for household items such as PVC bags, kitchenware and tableware in global markets.

A few large groups are investing in expanding their capacity to produce plastic raw materials, which exporters believe will



enhance the country's price competitiveness and reduce lead times, they added. Data analysis showed that shipments of PVC bags, kitchenware and tableware rebounded strongly last fiscal

year, spurring an overall plastic-product export growth of 16.21 per cent over the previous year. PVC bags fetched \$51.53 million, marking a 33.46 per cent rise, while kitchenware

and tableware brought in \$43.12 million, posting 47.47 per cent growth. However, export earnings from plastic waste fell 15.50 per cent to \$14 million in FY25. Waste exporters

attributed this to rising local consumption in the plastic recycling industry. Speaking to The Financial Express, Gias Uddin, a plastic waste exporter and director of Bangladesh PET Flakes Manufacturers and Exporters' Association (BPFMEA), said demand had declined globally while local consumption was on the rise. "We export to the US, Dubai, Vietnam, EU, and Malaysia, while China imports only high-grade, white-washed waste materials," he noted. Shamim Ahmed, president of Bangladesh Plastic Goods Manufacturers and Exporters Association (BPGMEA), said exports are set to rise further as more orders are being diverted to Bangladesh. Without disclosing names, he added that a major group has bagged large orders and is expanding capacity.

"Exports of household items, particularly kitchenware, tableware and toys, are also increasing steadily to markets in Japan, the US and the EU," he said. Mr Ahmed credited the local manufacturing of some basic

accessories worth about \$1.5 billion are supplied to the garment sector alone, accounting for around 3.0 per cent of total accessories use. "This statistical gap is not misinformation but disinformation," he claimed, adding that deemed

Bangladesh has yet to capture a notable share of the global toy market, despite duty-free access, competitive prices and quality goods. They blamed the lack of policy support for this underperformance. BPGMEA leaders pointed out

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Mr Ahmed credited the local manufacturing of some basic raw materials, previously imported, for improving competitiveness. Meghna Group has already begun producing such inputs, while two more groups are investing in the sector.

"Once they come on stream, we will be more price competitive and our lead time will reduce further," he said.

He, however, argued that plastic-product exports are higher than EPB figures suggest, as a large portion of production goes to export-oriented garment, food-processing, pharmaceutical and other industries under back-to-back letters of credit.

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accessories worth about \$1.5 billion are supplied to the garment sector alone, accounting for around 3.0 per cent of total accessories use.

"This statistical gap is not misinformation but disinformation," he claimed, adding that deemed exporters receive all types of government support, including cash incentives.

Shahedul Islam Helal, managing director of Bengal Pacific, said his factory supplies polybags, hangers and gum tape to the garment industry. Orders are growing, he noted, as global buyers prefer compliant factories.

"New factories are compliant ones, and buyers place orders accordingly," he added.

Echoing the BPGMEA president, he stressed that plastic accessories supplied to export industries must be included in EPB data to better capture the sector's performance and shape appropriate policies.

Industry insiders said

Bangladesh has yet to capture a notable share of the global toy market, despite duty-free access, competitive prices and quality goods. They blamed the lack of policy support for this underperformance. BPGMEA leaders pointed out that China, the world's dominant toy exporter, is shifting to high-tech industries due to rising labour costs, creating opportunities for Bangladesh to strengthen its foothold. However, they cautioned that the local plastic industry remains heavily dependent on imported moulds, mainly from China, while certification costs in India and Singapore remain high.

Mr Ahmed urged the government to support local mould manufacturing and address financing bottlenecks to enable sustainable growth of the sector.

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# ভারতে ১৪ দিনে ২০ কোটি টাকার ইলিশ রপ্তানি

## মৎস্য খাত

গত ১৬ সেপ্টেম্বর থেকে ১৪ দিনে ভারতে ১ লাখ ৩০ হাজার কেজি ইলিশ রপ্তানি করে ২০ কোটি টাকা আয় হয়, যা এক দশকের মধ্যে সর্বনিম্ন।

মাসুদ মিলাদ, চট্টগ্রাম

দুর্গাপূজাকে সামনে রেখে এবার ১২ লাখ কেজি ইলিশ রপ্তানির অনুমতি দিয়েছে সরকার। এ অনুমতির মেয়াদ রয়েছে আগামী ৫ অক্টোবর পর্যন্ত। গত সোমবার পর্যন্ত ভারতে রপ্তানি হয়েছে এক লাখ ৩০ হাজার কেজি ইলিশ। এই ইলিশ রপ্তানি করে আয় হয়েছে ১৬ লাখ ৩৭ হাজার ডলার বা প্রায় ২০ কোটি টাকা। জাতীয় রাজস্ব বোর্ড (এনবিআর) সূত্রে এই তথ্য পাওয়া গেছে।

এ বছর ৩৭টি প্রতিষ্ঠানকে ইলিশ রপ্তানির অনুমতি দিয়েছে বাণিজ্য মন্ত্রণালয়। সোমবার পর্যন্ত ১৬টি প্রতিষ্ঠান ইলিশ রপ্তানি করেছে। অর্থাৎ ২১টি প্রতিষ্ঠান সোমবার পর্যন্ত কোনো ইলিশ রপ্তানি করতে পারেনি। ইলিশ রপ্তানি হয়েছে বেনাপোল ও আখাউড়া স্থলবন্দর দিয়ে। এই দুটি স্থলবন্দর বন্ধ হয়ে যাওয়ায় শেষ মুহূর্তে আর ইলিশ রপ্তানি হওয়ার খুব বেশি সুযোগ নেই।

## এক দশকে সবচেয়ে কম ইলিশ রপ্তানি

এনবিআরের তথ্য অনুযায়ী, এক দশকের মধ্যে ২০১৯ সালে ইলিশ রপ্তানি শুরু হয়। ওই বছর চার লাখ ৭৬ হাজার কেজি ইলিশ রপ্তানি হয়। রপ্তানি আয় হয় ৩৯ লাখ ডলার বা ৩৩ কোটি টাকা। গত সাত বছরে সবচেয়ে বেশি ইলিশ রপ্তানি হয়েছে ২০২০-২১ অর্থবছরে। ওই বছর ১৭ লাখ কেজি ইলিশ রপ্তানি হয়। এ সময়ে রপ্তানি আয় হয় এক কোটি ৩৪ লাখ ডলার বা ১৩৯ কোটি টাকা। সেই হিসাবে এবারই ভারতে সবচেয়ে কম ইলিশ রপ্তানি হচ্ছে।

এ বছর ইলিশ রপ্তানির অনুমোদন পাওয়া ৩৭টি প্রতিষ্ঠানের একটি চট্টগ্রামের কালুরঘাটের প্যাসিফিক সি ফুডস। প্রতিষ্ঠানটি ৪০ হাজার কেজি ইলিশ রপ্তানির অনুমোদন পেয়েছে। তবে সিংহভাগই রপ্তানি করতে পারেনি প্রতিষ্ঠানটি।

জানতে চাইলে প্যাসিফিক সি ফুডসের পরিচালক আবদুল মান্নান বলেন, 'স্থানীয় বাজারে ইলিশের দাম কমতে পারে এমন আশায় হিলাম আমরা। তবে স্থানীয় বাজারে ইলিশের দাম কমে নি। ফলে মাত্র দেড় হাজার কেজি ইলিশ রপ্তানি করেছি আমরা। তাতেও লোকসান হয়েছে।'

আবদুল মান্নান বলেন, বাংলাদেশের চেয়ে মিয়ানমারের ইলিশের রপ্তানিমূল্য কম। ফলে ভারতের বাজারে মিয়ানমারের ইলিশ বেচাকেনা হচ্ছে বেশি।

ভারতের বাণিজ্য মন্ত্রণালয়ের ওয়েবসাইটের তথ্য অনুযায়ী, বাংলাদেশ ও মিয়ানমার থেকে ইলিশ আমদানি করে ভারত। দেশটি বাংলাদেশের চেয়ে বেশি পরিমাণে ইলিশ আমদানি করে মিয়ানমার থেকে।

**স্থানীয় বাজারে ইলিশের দাম কমতে পারে এমন আশায় হিলাম আমরা। কিন্তু স্থানীয় বাজারে ইলিশের দাম কমে নি। মাত্র দেড় হাজার কেজি ইলিশ রপ্তানি করেছি, লোকসান হয়েছে। তাই আর রপ্তানি করছি না।**

আবদুল মান্নান, পরিচালক, প্যাসিফিক সি ফুডস

যেমন ২৪-২৫ অর্থবছরে (এপ্রিল-মার্চ) দেশটি মিয়ানমার থেকে সাড়ে ছয় লাখ কেজি ইলিশ আমদানি করেছে। গড়ে ভারতের আমদানিমূল্য ছিল ছয় ডলার ২৩ সেন্ট। অন্যদিকে একই সময়ে বাংলাদেশ থেকে আমদানি করেছে পাঁচ লাখ ৪২ হাজার কেজি ইলিশ। গড় আমদানিমূল্য ছিল ১০ ডলার ৯৩ সেন্ট।

## কত দামে ইলিশ গেল

বাণিজ্য মন্ত্রণালয় এবার সাড়ে ১২ ডলার বা এক হাজার ৫৩২ টাকা দরে ন্যূনতম রপ্তানিমূল্য বেঁধে দিয়েছে। এর মানে হলো, এর চেয়ে কমে ইলিশ রপ্তানি করা যাবে না। তবে চাইলেই বেশি দামে রপ্তানি করা যাবে।

এনবিআরের তথ্যে দেখা গেছে, ২০১৯-২০ অর্থবছর থেকে এখন পর্যন্ত বাণিজ্য মন্ত্রণালয়ের ন্যূনতম মূল্যে ইলিশ রপ্তানি হয়ে আসছে। ন্যূনতম রপ্তানিমূল্যের চেয়ে বেশি দামে ইলিশ রপ্তানির নজির খুব কম।

যেমন এ বছর রপ্তানি হওয়া ৪৫টি চালানের মধ্যে ৪৪টি চালানের ইলিশ রপ্তানি হয়েছে ন্যূনতম রপ্তানিমূল্য, অর্থাৎ সাড়ে ১২ ডলারে। শুধু একটি চালান ন্যূনতম রপ্তানিমূল্যের চেয়ে বেশি দামে রপ্তানি হয়েছে। এই চালানটি রপ্তানি করেছে ভোলার চরফ্যাশনের রাফিদ এন্টারপ্রাইজ। প্রতিষ্ঠানটি ৪২০ কেজি ইলিশ কেজিপ্রতি ১৩ ডলার ৬০ সেন্ট করে রপ্তানি করেছে।

## প্রতিবার অনুমতির চেয়ে কম রপ্তানি

বাণিজ্য মন্ত্রণালয়ের অনুমতি এবং এনবিআরের রপ্তানির হিসাব তুলনা করে দেখা গেছে, প্রতিবারই যে পরিমাণ ইলিশ রপ্তানির অনুমোদন দেওয়া হয়, বাস্তবে রপ্তানি হয় খুব কম। যেমন গত বছর ২৪ লাখ কেজি ইলিশ রপ্তানির অনুমোদন দেওয়া হলেও বাস্তবে রপ্তানি হয়েছে পাঁচ লাখ ৪৪ হাজার কেজি ইলিশ। অর্থাৎ অনুমতির ২৩ শতাংশ ইলিশ রপ্তানি হয়েছে। এবারও এখন পর্যন্ত অনুমতির ১১ শতাংশ ইলিশ রপ্তানি হয়েছে।

রপ্তানিকারকেরা বলেন, স্থানীয় বাজারে ইলিশের দাম সব সময় ওঠানামা করে। বেশি পরিমাণে রপ্তানি করার আশায় অনুমোদন নিয়ে থাকেন রপ্তানিকারকেরা। তবে সব সময় স্থানীয় বাজারে দরদাম বিবেচনা করে রপ্তানি করতে হয়। স্থানীয় বাজারের দাম বেশি থাকায় এবার অনুমতি পাওয়া পরিমাণের চেয়ে অনেক কম পরিমাণে ইলিশ রপ্তানি হয়েছে।

