





## Chinese retail traders embrace DeepSeek

REUTERS, Shanghai/Singapore

If you cannot fight them, join them, is the mantra among Chinese mom-and-pop investors who are embracing DeepSeek and other artificial intelligence tools, in sharp contrast with last year's government crackdown on computer-driven quantitative traders.

Online crash courses have mushroomed and training rooms are packed with retail traders eager to beat the market using computer models, as the popularity of DeepSeek - itself backed by a quant fund - changed not only the market trajectory, but the perception of China's \$700 billion hedge fund industry.

The rapid adoption of DeepSeek in China's retail-dominated stock market is also prompting changes at brokerages and wealth managers, while creating new risks for investors in a market dominated and driven by small-time traders' cash flow.

"The future is the digital age, and AI will be vital," Hong Yangjun told a packed room of individual investors learning to trade with AI on a weekend in February.

Just as future warfare will be fought with drones and robots, the stock market will be a battleground between computers, the lecturers told the class in an office in downtown Shanghai.

Such piety is in stark contrast to the public outcry a year ago against computer-driven quant funds, viewed as "bloodsuckers" by retail investors, and blamed by regulators for contributing to market unfairness and volatility.

# Prime Bank launches blockchain-powered LC on local platform



Officials from both Prime Bank and Dhaka Bank, alongside Spectrum Software and Consulting Limited, attend the inauguration ceremony of the Green LC system in Dhaka recently.

PHOTO: PRIME BANK

### STAR BUSINESS DESK

Prime Bank PLC recently launched the proof of concept (PoC) for Green LC, Bangladesh's first ever letter of credit (L/C) executed on a locally developed blockchain platform.

This significant milestone represents a major advancement in the country's trade digitisation, paving the way for a secure, transparent, and efficient digital trade ecosystem, according to a press release.

Dhaka Bank PLC participated in this groundbreaking transaction as the

beneficiary bank.

The initiative aligns with Bangladesh Bank's directive (FE Circular 06, issued on 14 January 2025), which urges financial institutions to adopt electronic solutions for all L/C transactions, encompassing transmission, advising, presentation, acceptance, and subsequent processes.

Prior to this successful execution, Prime Bank PLC, in collaboration with technology partner Spectrum Software & Consulting (Pvt) Limited, took the initiative, subsequently receiving support from three additional leading banks that

joined and made significant contributions to this transformative project.

Their combined efforts have established a secure, transparent, and efficient digital trade ecosystem.

On this momentous occasion, we extend our heartfelt appreciation to all partner banks for their unwavering dedication and steadfast commitment to innovation.

This achievement underscores Prime Bank PLC's commitment to digital innovation, laying the groundwork for a future in which trade operations are fully digital, paperless, and seamless.

## Trust Bank organises annual risk conference

### STAR BUSINESS DESK

Trust Bank PLC recently organised an "Annual Risk Conference 2025" at the Baywatch Hotel, Inani in Cox's Bazar. Ahsan Zaman Chowdhury, managing director of the bank, inaugurated the conference as the chief guest, the bank said in a press release.

Other senior officials from the bank's head office, along with all the branch managers of the bank, were also present.

## US car buyers rush to dealer lots to avoid tariff-related price hikes

REUTERS, Detroit

After Matthew Mitchell heard US President Donald Trump was serious about implementing 25 percent tariffs on Mexico and Canada, he told his wife it was time to snatch up a car, and fast.

"I was like 'Ok, we're going this weekend,'" Mitchell said. He raced to a dealership in Walnut Creek, California to land a deal on a 2019 Toyota Camry in early March to avoid any tariff-related price hikes.

Mitchell is part of a group of buyers who say they expedited their car shopping out of concern that Trump's tariff threats would result in showroom sticker shock.

Volkswagen has offered a wary outlook for the year.

Right now, the levies are not affecting dealer lots, which on average have a three-month supply of vehicles. Many US automakers have already gotten two reprieves on tariffs since Trump said they would take effect in early February.

But the uncertainty spurred people to react.

Between February 16 and 22, searches on car-shopping website Cars.com jumped 9 percent from the previous week, said David Greene, a Cars.com analyst.

"When the announcement of the tariffs first occurred in early February, it didn't register with car shoppers right away.

But when the conversation turned to tariffs on all imports and the new auto tariffs were pushed to April, searches on Cars.com really started to climb," Greene said.

Last week, a Reuters poll of 74 economists showed risks to the Mexican, Canadian and American economies are piling up due to the unpredictability of US tariffs, with rising expectations for both a recession and more inflation. Those concerns have caused consumers to grow more cautious.

Across the border in Calgary, Canada, Darby Madalena dashed off to a nearby dealer to buy a 2025 Subaru Forester about a year ahead of her original plan. "It didn't make sense to wait anymore," said Madalena.



Ahsan Zaman Chowdhury, managing director of Trust Bank, poses for group photographs with participants of the "Annual Risk Conference 2025" at the Baywatch Hotel, Inani in Cox's Bazar recently.

PHOTO: TRUST BANK



### PRICES OF KEY ESSENTIALS IN DHAKA CITY

	PRICE (MAR 11, 2025)	% CHANGES FROM A MONTH AGO	% CHANGE FROM A YEAR AGO
Fine rice (kg)	Tk 60-Tk 80	3.29 ↑	14.60 ↑
Coarse rice (kg)	Tk 52-Tk 55	0	5.00 ↑
Loose flour (kg)	Tk 40-Tk 45	0	-10.53 ↓
Lentil (kg)	Tk 105-Tk 110	0	3.15 ↑
Soybean (litre)	Tk 145-Tk 152	-3.01 ↓	16.83 ↑
Potato (kg)	Tk 50-Tk 55	0	-23.08 ↓
Onion (kg)	Tk 110-Tk 120	-8.89 ↓	-56.84 ↓
Egg (4 pcs)	Tk 48-Tk 50	0	-2.30 ↓

SOURCE: TCB

### Government of the People's Republic of Bangladesh

Office of the Executive Engineer  
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Memo No. 25.36.7200.130.17.002.23.1377

Date: 11/03/2025

### e-Tender Notice

e-Tender is invited in the National e-GP System Portal (<http://www.eprocure.gov.bd>) for the Procurement of:

Sl. No.	Tender ID	Name of the work	Tender opening & closing date
1	1085632	Establishment of a Kidney Dialysis Centre at 250-bedded Netrokona District Hospital under the project of Upgradation of the Existing Kidney Dialysis Centre of Medical College Hospitals upto 50 beds and Establishment of 10-bedded Kidney Dialysis Centre at District Hospitals. (1st revised) during FY 2024-2025	27/03/2025

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. The fees for downloading the e-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank branches according to tender notice. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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## Bangladesh eyes

### FROM PAGE B1

An FTA between Pakistan and Bangladesh was first proposed in 2002 and discussed again at the 2004 Saarc summit. However, it was not finalised as Pakistan did not accept Bangladesh's request for unilateral and unconditional market access, according to The Atlantic Council, an American think tank in the field of international affairs.

The Pakistan Business Council (PBC), a pan-industry advocacy forum based in Karachi, conducted a study titled "Trade and Investment Opportunities in a Pakistan-Bangladesh Free Trade Agreement (FTA)" in 2022.

The report highlights the longstanding trade imbalance in favour of Pakistan.

Pakistani exports to Bangladesh declined from \$947.23 million in 2011 to \$583.44 million in 2020, while imports from Bangladesh fell from \$82.73 million in 2011 to \$61.94 million in 2020.

In 2020, Pakistan recorded a trade surplus of \$521.5 million with Bangladesh, the biggest in the past decade.

According to the PBC's analysis, Pakistan has an export potential of at least \$2.95 billion in Bangladesh, mainly in textiles, agriculture, foodstuffs, chemicals, base metals, plastics and cement products.

The top 25 commodities alone had an estimated export potential of \$1.24 billion in 2020, yet Pakistan's actual exports for these items amounted to just \$435.78 million, according to the analysis.

To strengthen bilateral trade, the Federation of Pakistan Chambers of

Commerce and Industry and the FBCCI signed a memorandum of understanding on 13 January this year to form the Pakistan-Bangladesh Joint Business Council (PBJBC).

FBCCI Administrator Md Hafizur Rahman, who led the Bangladeshi delegation at the joint meeting, acknowledged the potential for increased trade.

However, he pointed out that trade volumes remained low, possibly due to political factors.

He also cited weak connectivity as a challenge, saying that the lack of a direct shipping line and visa complications had hampered trade in the past. However, now Pakistan has eased its visa process for Bangladeshis, offering approval within 24 hours of application.

A direct shipping line is also now in place, so trade with Pakistan is expected to grow significantly, increasing connectivity and engagement between businesses in both countries, he added.

Regarding Pakistan as a sourcing destination for cotton, yarn, and fabrics, Rahman said local textile and garment manufacturers diversified their sourcing strategies a few years ago, with Pakistan becoming one of several key suppliers.

He said Bangladeshi spinners and traders now import cotton from Argentina, Australia, Brazil, the US, several African nations and Pakistan, reducing their dependency on India.

Showkat Aziz Russell, president of the Bangladesh Textile Mills Association, said Bangladeshi cotton traders and spinners were importing more cotton from Pakistan due to its competitive pricing.

নিয়োগ বিজ্ঞপ্তি- বেসামরিক মহিলা ফিজিওথেরাপিস্ট

সিএমএইচ রামু, রামু সেনানিবাস

১। বাংলাদেশ সেনাবাহিনীর রামু সেনানিবাসের সিএমএইচ রামু, জিমেনেশিয়াম/ডিভিশন সুইমিংপুল এর জন্য ০১ জন বেসামরিক হিসেবে মহিলা ফিজিওথেরাপিস্ট নিয়োগের জন্য জন্মসূচি বাংলাদেশের স্থায়ী নাগরিকের নিকট হতে আবেদনপত্র আহ্বান করা যাচ্ছে।

ক্রমিক	পদের নাম	পদের সংখ্যা	বয়সসীমা	মাসিক বেতন ও সুযোগ/সুবিধা	কর্তৃপক্ষের সময়সীমা	শিক্ষাগত যোগ্যতা	মন্তব্য
১।	বেসামরিক মহিলা ফিজিওথেরাপিস্ট	০১ জন	অনুর্ব ৩৫ বছর	আলোচনা সাপেক্ষে নির্ধারণ করা হবে	প্রত্যাহ ১০ ঘন্টা (সপ্তাহের ছুটির দিন ব্যতিত)	সরকার অনুমোদিত কোন প্রতিষ্ঠান হতে (Diploma in Medical Technology (Physiotherapy) পাশ হতে হবে।	

২। নিয়োগকৃত মহিলা ফিজিওথেরাপিস্ট রামু সেনানিবাসের সিএমএইচ রামু, জিমেনেশিয়াম/ডিভিশন সুইমিংপুল এর নির্ধারিত স্থানে ফিজিওথেরাপি সজ্জাক্ত যাবতীয় কাজ সমাধা করবেন।

৩। আগ্রহী প্রার্থীপক্ষে নিজ নাম, পিতা ও মাতার নাম, বর্তমান ও স্থায়ী ঠিকানা, জন্ম তারিখ, জাতীয়তা, মোবাইল নম্বর, এবং শিক্ষাগত যোগ্যতার বিবরণ উল্লেখপূর্বক অধিনায়ক, ১০১ ফিল্ড এলম্বুলস্ক (মোবাইলঃ ০১৭৬৯-১০২২২২), ফাঁশিয়ালারী আর্মি ক্যাম্প, ঢকরিয়া, কক্সবাজার বরাবর আবেদন করতে হবে।

৪। আবেদনপত্রের সাথে ০৩ (তিন) কপি পাসপোর্ট সাইজের ছবি, জন্মনিবন্ধন/ভোটার আইডি কার্ড, জাতীয়তা সনদপত্র, সকল শিক্ষাগত যোগ্যতার ও সকল অভিজ্ঞতার সনদপত্রের সত্যায়িত কপি সংযুক্ত করে আবেদনপত্রের সাথে প্রেরণ করতে হবে (সাক্ষাতকারের সময় সনদপত্রের মূলকপি সংগে আনতে হবে)।

৫। প্রার্থীকে আগামী ১৩ এপ্রিল ২০২৫ তারিখের মধ্যে আবেদনপত্র প্রেরণ করতে হবে।

৬। প্রার্থী কর্তৃক প্রদত্ত কোন তথ্য জাল, মিথ্যা বা ভুয়া প্রমাণিত হলে সংশ্লিষ্ট প্রার্থীর আবেদন বাতিল করা হবে। কোন প্রকার সুপারিশ প্রার্থীর অযোগ্যতা হিসেবে বিবেচিত হবে।

৭। প্রার্থীর আবেদনপত্র প্রাপ্তির পর নির্বাচিত প্রার্থীদের সাক্ষাতকার গ্রহণ করা হবে (সাক্ষাতকারের স্থান, তারিখ ও সময় পরবর্তীতে মোবাইল ফোনে এসএমএস এর মাধ্যমে জানানো হবে)।

৮। নির্বাচন প্রক্রিয়ায় অংশগ্রহণের জন্য কোন প্রকার টিএ/ডিএ প্রদান করা হবে না।

৯। চাকুরী ০১ বছরের অভিক্রান্ত হলে বাজিগত দক্ষতা ও কর্মপুঙ্খ পর্যালোচনা করে চাকুরীর মেয়াদ বৃদ্ধির বিষয়টি বিবেচনা করা হয়ে।

১০। প্রাক্ত বেতনের অর্ধেক পরিমাণ অর্থ উৎস ভাতা হিসেবে প্রতি ষ্ট্রেন প্রদান করা হবে।

১১। প্রতি বছর ২০ দিন নৈমিত্তিক ছুটি প্রদান করা হবে এবং একটানা সর্বোচ্চ ১০ (দশ) দিনের বেশী ছুটি দেওয়া হবে না।

১২। চিকিৎসা, বাসস্থান এবং যাতায়াত ভাতা বাকদ কোন প্রকার আর্থিক বা অন্য সুবিধা প্রদান করা হবে না।

১৩। নির্ধারিত সময় জরুরী যে কোন প্রয়োজনে কর্তৃপক্ষ কর্তব্যে নিয়োগ করলে উপস্থিত থাকতে হবে।

১৪। নিয়োগের প্রথম ০৬ (ছয়) মাস শিক্ষানবীশ হিসাবে কাজ করবেন এবং শিক্ষানবীশ সময়কাল অতিবাহিত হওয়ার পর তাকে অনধিক ০১ (এক) বছরের জন্য নিয়োগ প্রদান করা হবে। পরবর্তীতে এক বছর পরপর অত্র প্রতিষ্ঠানের নিয়োগ বোর্ডের মাধ্যমে চুক্তি নবায়ন করা হবে।

১৫। কর্তৃপক্ষ ইচ্ছা করলে দুই মাসের আগাম নোটিশের মাধ্যমে চাকুরী হতে অব্যাহতি প্রদান করতে পারবেন। অনুরূপভাবে চাকুরী হতে অব্যাহতি নেয়ার জন্য অবশ্যই দুই মাস পূর্বে কর্তৃপক্ষকে লিখিতভাবে অবহিত করতে হবে।

১৬। সিএমএইচ রামুতে কর্মরত থাকাকালীন কর্তৃপক্ষের অনুমতি ব্যতিরেকে কোন সামাজিক যোগাযোগ মাধ্যম/অনলাইন পোর্টাল/ওয়েবসাইট/মেসেঞ্জার সর্বোপরি ইন্টারনেটে এই প্রতিষ্ঠানের এবং সেনাবাহিনী সজ্জাক্ত কোন প্রকার তথ্য, নথিপত্র, ছবি, খুদে বাতী, ভিডিও, সেনানিবাস কার্যক্রম ইত্যাদি আর্থিক প্রদান প্রদান করা যাবে না। এছাড়াও ফেসবুকে কোন প্রকার গ্রুপ তৈরী করা বা কোন প্রকার তথ্য শেয়ার করা যাবে না।

১৭। নিয়োগ প্রাপ্তির পর অর্পিত দায়িত্বে নিয়োজিত থাকাকালীন সময় সহকারী কর্মচারী (আচরণ) বিধিমালা, ১৯৭৯ প্রযোজ্য হবে এবং The Official Secret Act, 1923 মেনে চলতে হবে। উক্ত বিধি পরিপন্থী কোন কাজে জড়িত সংশ্লিষ্ট ব্যক্তির বিরুদ্ধে আইনানুগ ব্যবস্থা গ্রহণ করা যাবে।

১৮। নিয়োগ সজ্জাক্ত নেকোন বিষয়ে নিয়োগকারী কর্তৃপক্ষের সিদ্ধান্তই চূড়ান্ত বলে গণ্য হবে।

আইএসপিআর/সেনা/১৯৬

GD-637

## পাবনা বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়

### পুনঃ নিয়োগ বিজ্ঞপ্তি

স্মারক- পাবনা/সংস্থাপন/২৮২/২৯৯

তারিখ: ১১ মার্চ ২০২৫ খ্রি.

পাবনা বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়ে বিভিন্ন দপ্তরের জন্য পি.এ.ই. ভিসি, বাস ড্রাইভার, লাইব্রেরি এ্যাটেন্ডেন্ট, অফিস সহায়ক, ম্যাসেজার ও বাস হেল্পার পদে নিয়োগদানের উদ্দেশ্যে প্রকৃত বাংলাদেশী নাগরিকদের নিকট হতে আবেদন আহ্বান করা হচ্ছে। আবেদনের শেষ তারিখ: ০৩ এপ্রিল ২০২৫ খ্রি.। উল্লেখ্য যে, গত ১৩ অক্টোবর ২০২১ ইং তারিখের পাবনা/সংস্থাপন/২৮২/১০৮৮ স্মারকমূলে 'অফিস সহায়ক' পদে ও ১৫ জানুয়ারি ২০২২ ইং তারিখের পাবনা/সংস্থাপন/২৮২/৮১ স্মারকমূলে 'বাস ড্রাইভার, বাস হেল্পার' পদে এবং ১৫ এপ্রিল ২০২৩ ইং তারিখের পাবনা/সংস্থাপন/২৮২/৮১ স্মারকমূলে 'অফিস সহায়ক' পদে নিয়োগ প্রকৃতিতে নিয়োগ অনুযায়ী ইতোপূর্বে যারা উপরিলিখিত পদসমূহে আবেদন করেছেন, তাঁদের পুনরায় আবেদন করার প্রয়োজন নেই। তবে কোন প্রার্থীর যদি উক্ত আবেদনে খেরিত তথ্যাদি আপডেট করার প্রয়োজন হয়, তবে তাঁর আপডেটেড তথ্যসহ ০৮(আট) সেট আবেদনপত্র জমা দিতে হবে; সেক্ষেত্রে কোন ব্যাকে ড্রাফট/পে-অর্ডার প্রয়োজন হবে না। অধিকতর যোগ্যতা সম্পন্ন/বিভাগীয় প্রার্থী/পাবলিক বিশ্ববিদ্যালয়ে এতদসংশ্লিষ্ট অভিজ্ঞতা সম্পন্ন প্রার্থীদের অগ্রাধিকার দেয়া হবে।

নিয়োগ বিজ্ঞপ্তির বিস্তারিত তথ্যাদি ও আবেদন ফর্ম বিশ্ববিদ্যালয়ের নিজস্ব ওয়েবসাইট- [www.pust.ac.bd](http://www.pust.ac.bd)-এ পাওয়া যাবে।

১১/০৩/২০২৫  
রেজিস্ট্রার

পাবনা বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়  
পাবনা।

GD-634



# Govt in a dilemma over LDC graduation

Says special assistant to chief adviser

STAR BUSINESS REPORT

The government is facing a dilemma about whether to proceed with graduating from the group of least developed countries (LDCs) or not and plans to review the data further, said Anisuzzaman Chowdhury, special assistant to the chief adviser, yesterday.

Bangladesh is scheduled to graduate from LDC status to a developing nation in November 2026.

Chowdhury said a committee has been working to review the decision on LDC graduation as there are concerns that fake data may have been used to meet the eligibility criteria.

The committee will assess whether the country can withstand the economic impact of LDC graduation, as the final decision has not yet been made, he told journalists after a meeting at the finance ministry in Dhaka.

Although the final decision on graduation does not solely depend on Bangladesh, the government can file an appeal with the UN Committee for Development Policy (UNCDP).

Chowdhury said Bangladesh's exports are still largely dependent on a single sector – garments – which typically contributes nearly 85 percent to the country's annual exports.

# NBR to take tough stance against non-return filers

STAR BUSINESS REPORT

The National Board of Revenue (NBR) will take a tough stance against individuals who have not filed income tax returns, its Chairman Abdur Rahman Khan said yesterday.

The revenue authority has already instructed its tax officials to issue notices to non-filers, collect their bank and other relevant information, and even inspect bank accounts, he said.

Tax officials are actively working to assess tax liabilities in order to take further action, Khan added.

He made the remarks during a pre-budget discussion for the 2025-26 fiscal year at the NBR headquarters in the capital's Agargaon.

Currently, there are about 1.13 crore taxpayer identification number (TIN) holders at both individual and corporate levels, but most do not file returns.

"Despite three deadline extensions, nearly 35 percent of TIN holders did not submit their tax

returns," Khan said.

The NBR chief also hinted at a possible extension of prospective tax measures in response to a recommendation from the Institute of Chartered Accountants of Bangladesh (ICAB).

"There is an allegation of policy inconsistency in Bangladesh. Now, we are planning to extend the 'prospective tax system' for the next four to six years," Khan said.

In the current fiscal year, the NBR introduced the prospective tax system for two years to enable taxpayers, including firms, to determine their tax rates in advance instead of waiting until the end of the income year.

Additionally, the NBR chairman hinted at a possible reduction in tax rates for land and apartment transfers.

Mahtab Uddin Ahmed, president of the Institute of Cost and Management Accountants of Bangladesh (ICMAB), emphasised the need for a comprehensive review of tax policies to attract

more foreign direct investment.

In a written proposal, ICMAB suggested imposing Tk 25,000 as advance income tax on participation in any election to the board of directors of elite clubs.

The professional body believes this move will help increase tax collection and bring those who do not have tax documents under the tax net.

It also recommended exempting senior citizens from filing returns if their only source of income is pensions and interest from savings certificates.

Maria Howlader, president of ICAB, along with representatives from professional bodies, including the Bangladesh Tax Lawyers Association and VAT professionals, also participated in the discussion.

In another pre-budget meeting, the Real Estate and Housing Association of Bangladesh proposed cancelling or raising the cap on cash expenses to Tk 1 crore to qualify for lower corporate tax rates.

# Anomalies at some insurers tarnished sector's image: BIA

STAR BUSINESS REPORT

The insurance sector has earned a bad name because of anomalies in some companies, said the chief of the Bangladesh Insurance Association (BIA) yesterday.

"This has reduced people's confidence in the insurance sector," said BIA President Sayeed Ahmed at the 'CMJF Talk' organised by the Capital Market Journalists' Forum (CMJF) at its office in Dhaka.

He said directors of many insurance companies have left the country with customers' money. Besides, some companies have suffered from major financial scandals.

"Those who committed crimes by looting people's money should be punished."

Ahmed said they will work to restore public confidence in the sector.

"No corruption will be tolerated in the insurance sector. We will not commit any corruption and will not allow anyone to do it."

Ahmed, also the chairman of Global Insurance, said some companies are not able to pay customers' claims.

# Bangladesh beats

FROM PAGE B1

This represents substantial growth of 10.64 percent from the \$24.22 billion attained during the same period last fiscal year.

This increase signifies the resilience and dedicated efforts of the industry towards promoting sustainability and continuous economic advancement, said Faruque Hassan, former president of the Bangladesh Garment Manufacturers and Exporters Association (BGMEA).

It is significant, considering that the global market experienced a 5 percent year-over-year decline in 2024, he said.

Breaking it down further, Bangladesh's woven exports rose by 10.22 percent, increasing from \$11.30 billion in FY 2023-24 to \$12.46 billion in FY 2024-25.

The knitwear sector experienced even more significant growth of 11.01 percent, with exports climbing from \$12.92 billion to \$14.34 billion.

"While we celebrate these achievements, our month-by-month analysis indicates some challenges ahead," Hassan said over WhatsApp.

"Following a period of strong growth in the second quarter of FY 2024-25, we observed a deceleration starting in January 2025, which continued into February," he said.

In February this year, garment exports reached \$3.24 billion, marking modest growth of 1.66 percent, with woven exports slightly declining by 0.44 percent while knitwear exports grew by 3.77 percent.

# Russia seeks

FROM PAGE B1

Prof Yunus expressed gratitude to Gazprom for its efforts in preparing to drill the five wells in Bhola and highlighted that the power, energy, and mineral resources ministry is actively working on the matter.

During the meeting, the ambassador discussed a range of issues, including broader trade relations and cooperation between the two nations.

In 2024, the supply of Russian wheat to Bangladesh reached an all-time high, making Bangladesh the second-largest consumer of Russian grain.

From July 2024 to January 2025, about 2.3 million tonnes of Russian wheat were delivered to Bangladesh, including 623,000 tonnes (or 6.23 lakh tonnes) under government-to-government contracts.

# Policy gaps hinder SDG progress

FROM PAGE B1

He suggested tax incentives to promote corporate contributions but cautioned against tax evasion.

Bhattacharya also noted that policymakers often lack awareness of CSR and sustainable economics, calling for training.

He concluded by saying that effective public-private collaboration and strong leadership are essential for building a sustainable economy in Bangladesh.

Asif Ibrahim, vice-chairman of NewAge Group of Industries, said they began working on SDG-related initiatives in 2017 by raising awareness about the significant role of the private sector.

He stated that SDG financing cannot be solely managed by the government or international organisations and that the private sector must play an active role.

After the Rana Plaza collapse, reforms took

place in Bangladesh's readymade garments sector, but mapping remained incomplete, he noted.

According to Ibrahim, sustainable business financing can happen in three ways: impact investments, cost-effective investments, and CSR initiatives.

He stressed that financial policies must be more accessible for entrepreneurs to support SDG implementation and that collaboration between stakeholders is essential for progress.

Md Fazlul Hoque, a former president of the Bangladesh Knitwear Manufacturers and Exporters Association, said Bangladesh leads globally in environmentally friendly garment factories, with around 250 green factories, including 90 that are platinum-rated.

However, he said this achievement lacks global recognition.

He emphasised that Bangladesh ensures world-class workplace safety and is among the top in decent, safe, and secure workplaces, yet international promotion remains weak.

"The key challenge is proper branding and recognition. Despite a sustainable production system, the Rana Plaza tragedy still affects the industry's image," he said.

He stressed the need for joint efforts from Bangladesh Bank, government policies, and private initiatives to enhance global visibility.

"Global partnership is essential for correctly representing Bangladesh's garment industry," he added.

Shamima Zaman, executive director of Global Compact Network Bangladesh, emphasised Bangladesh's need for global recognition in sustainability.

She highlighted

Bangladesh's progress in CSR and sustainable business but stressed gaps in branding and implementation.

While many companies practice CSR, it remains on an ad hoc basis, and public banks lag in CSR initiatives despite government incentives, she said.

She urged better reporting, stocktaking, and alignment with SDGs.

According to her, collaboration among the private sector, public institutions, and civil society is essential for effective CSR and long-term growth.

Kamran Tanvirur Rahman, president of the Metropolitan Chamber of Commerce and Industry, Dhaka, said that stimulus packages are not reaching their intended targets.

He noted that many of these packages are not designed for export-oriented sectors, which are crucial for economic growth.

Rahman stressed the importance of aligning policies with real-life situations, as without proper alignment, implementation becomes ineffective.

He highlighted the need for a clear roadmap for implementing policies related to SDGs and called for better coordination between the corporate sector and the government.

Rahman also underlined the need for a solid legal framework to facilitate meaningful changes, especially for businesses working in the social impact sector.

The session was moderated by Mustafizur Rahman, a distinguished fellow at the CPD, with contributions from Shihab Quader, director general (SDG Affairs), and Anowarul Huq, assistant representative at the United Nations Development Programme (UNDP), Bangladesh.

# Current account turns negative

FROM PAGE B1

The balance turned negative as the service account deficit spiked during the July-January period, rising to \$2.64 billion from \$2.07 billion a year earlier, according to the central bank data.

In the service account, transportation costs surged to \$940 million in July-January of FY25 from \$514 million in the same period of the previous FY24.

The financial account surplus also shrank to \$850 million in July-January from \$1.18 billion in July-December. A year earlier, the surplus was just \$81 million, according to BB data.

Hussain said the decline in the financial account surplus was due to a growing short-term foreign loan deficit, which widened to \$863 million in July-January from \$692 million in July-December.

Bangladesh's external balance remains fragile and is "not in a comfort zone", he said.

"It is clear that the appeasement our policymakers are expressing about the BoP [balance of payments] is not accurate," said the economist.

He said that there are several weak indicators in BoP, even though import

payments rose just 3.3 percent in July-January of FY25. Imports of capital goods fell by 12 percent in the same period.

"If import payments increase in future, what will be the situation of the balance of payments?" Hussain asked.

He added that the likelihood of investment rising before the election was low.

In the BoP, export earnings stood at \$26.36 billion in July-January, up 10 percent from a year earlier.

The trade deficit narrowed to \$11.74 billion from \$12.91 billion, according to central bank data.

# Revenue Tk 52,000cr

FROM PAGE B1

QPCs are a kind of monitoring process of the IMF and if someone demands a waiver from the target, then they need the executive board's approval.

As of now, it remains an indicative target, meaning any breach can be discussed and sorted out through talks between officials.

Former NBR chairman Muhammad Abdul Majid said the IMF made an ambitious target without taking reality into account.

"The government should not agree to such targets," he said, adding that the government must increase tax collections.

He said the NBR itself is responsible for not expanding the revenue collection as they don't want to encourage reforms.

Nasiruddin Ahmed, another former NBR chairman, criticised the IMF's revenue target, arguing that it was not based on realistic assessments.

"The IMF target was based on unrealistic estimates, not reality," he said.

Nasiruddin also pointed

to "structural and policy problems" within the NBR that continue to hinder tax collection. Without full automation, he warned, the NBR cannot boost revenue collection effectively.

He further said that, given the existing inefficiencies in the tax system, the government should not have agreed to the IMF's "ambitious revenue target in the first place".

Following the visit in December, the IMF mission stressed the need to rationalise tax exemptions, improve compliance, and separate tax policy from tax administration to create a more efficient revenue collection system.

Despite previous commitments to improve tax compliance and expand the tax base, Bangladesh's revenue collection remains stagnant, raising concerns about its ability to meet future fiscal targets.

Economists stress that a failure to implement these long-pending reforms could further complicate the country's economic challenges, including high inflation, exchange rate volatility and external debt repayment pressures.

# Mongla port

FROM PAGE B1

During the project's initiation, Planning Adviser Wahiduddin Mahmud stated that its main objective was to expand facilities at Mongla port by enhancing its container handling capacity, reports news agency Bangladesh Sangbad Sangstha.

Mongla port, situated around 225 kilometres southwest of the capital Dhaka, is very important in the context of geopolitics, and the government wants to turn it into a regional hub, he added.

The project includes the construction of two

container jetties, an 87,600-square-metre yard for containers bearing goods, a 34,170-square-metre yard for empty containers, and a 4,260-square-metre yard for handling hazardous cargo, the statement reads.

The advisory committee on purchase also approved the procurement of a liquefied natural gas (LNG) cargo from the international spot market at a cost of Tk 664.40 crore.

The consignment will be delivered by US-based Exceletrate Energy at \$14.30 per million British thermal units (mmBtu).

**Government of the Peoples Republic of Bangladesh**  
**Office of the Executive Engineer, RHD**  
**Road Division, Narail.**  
**www.rhd.gov.bd**

Reference: 35.01.6500.450.07.014.25-494/3(32)      Date: 11/03/2025

**e-Tender Notice**

e-Tender is invited in the National e-GP System Portal(<http://www.eprocure.gov.bd>) for the procurement of :

Tender ID	Tender Package No and Description	Last selling Date and Time	Closing & Opening Date and Time
1085863	<b>e-GP/EE/NRD/Rev./15/2024-2025</b> Strengthening of Existing Pavement by Aggregate Base Type-I & Surfacing work by DBS-Wearing Course including other necessary works from Ch. 03+700m to 06+000m of Lohagara Bazar-Naragati Road (Z-7503) under Road Division Narail during the year 2024-2025.	06-Apr-2025 10:30	06-Apr-2025 15:30

- This is an online Tender, where only e-Tender will be accepted in the National e-GP portal and no offline/hard copies will be accepted.
- To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required
- The fees for downloading the e-Tender Documents from the National e-GP system portal have to be deposited online through any Member of Schedule Banks for e-GP.
- Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk ([helpdesk@eprocure.gov.bd](mailto:helpdesk@eprocure.gov.bd)).

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GD-642

**নোয়াখালী বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়**  
নোয়াখালী-৩৮১৪

নোবিপ্রবি/রেজি/সং-শা/শিনি/৬৪/২০২৫/১৮৫৩১      ১০ মার্চ ২০২৫

**নিয়োগ বিজ্ঞপ্তি**

নোয়াখালী বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়ের নিম্নোক্ত স্থায়ী ও শূন্য পদসমূহ পূরণের লক্ষ্যে বর্ণিত যোগ্যতাসম্পন্ন বাংলাদেশী নাগরিকদের নিকট হইতে এই বিশ্ববিদ্যালয়ের নিখরাত ফরম আবেদনপত্র আহ্বান করা হচ্ছে:

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প্রভাষক- ০২টি (স্থায়ী) (গ্রেড-৯, জাতীয় বেতন কাঠামো ২০১৫- ২২,০০০-৫৩,০৬০)
- ইনফরমেশন এন্ড কমিউনিকেশন ইঞ্জিনিয়ারিং বিভাগ  
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- তথ্যনোমাফি বিভাগ  
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- মৃত্তিকা, পানি ও পরিবেশ বিজ্ঞান বিভাগ  
সহযোগী অধ্যাপক- ০১টি (স্থায়ী) (গ্রেড-৪, জাতীয় বেতন কাঠামো ২০১৫- ৫০,০০০-৭১,২০০)
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- রসায়ন বিভাগ  
সহযোগী অধ্যাপক- ০১টি (স্থায়ী) (গ্রেড-৪, জাতীয় বেতন কাঠামো ২০১৫- ৫০,০০০-৭১,২০০)
- প্রভাষক- ০১টি (স্থায়ী) (গ্রেড-৯, জাতীয় বেতন কাঠামো ২০১৫- ২২,০০০-৫৩,০৬০)
- পদার্থবিজ্ঞান বিভাগ  
সহযোগী অধ্যাপক- ০১টি (স্থায়ী) (গ্রেড-৪, জাতীয় বেতন কাঠামো ২০১৫- ৫০,০০০-৭১,২০০)
- প্রভাষক- ০১টি (স্থায়ী) (গ্রেড-৯, জাতীয় বেতন কাঠামো ২০১৫- ২২,০০০-৫৩,০৬০)
- আইন বিভাগ  
অধ্যাপক- ০১টি (স্থায়ী) (গ্রেড-৩, জাতীয় বেতন কাঠামো ২০১৫- ৫৬,৫০০-৭৪,৪০০)
- সহযোগী অধ্যাপক- ০১টি (স্থায়ী) (গ্রেড-৪, জাতীয় বেতন কাঠামো ২০১৫- ৫০,০০০-৭১,২০০)
- প্রভাষক- ০২টি (স্থায়ী) (গ্রেড-৯, জাতীয় বেতন কাঠামো ২০১৫- ২২,০০০-৫৩,০৬০)
- রাষ্ট্রবিজ্ঞান বিভাগ  
সহযোগী অধ্যাপক- ০১টি (স্থায়ী) (গ্রেড-৪, জাতীয় বেতন কাঠামো ২০১৫- ৫০,০০০-৭১,২০০)
- সমাজবিজ্ঞান বিভাগ  
প্রভাষক- ০১টি (স্থায়ী) (গ্রেড-৯, জাতীয় বেতন কাঠামো ২০১৫- ২২,০০০-৫৩,০৬০)
- সমাজকর্ম বিভাগ  
সহযোগী অধ্যাপক- ০১টি (স্থায়ী) (গ্রেড-৪, জাতীয় বেতন কাঠামো ২০১৫- ৫০,০০০-৭১,২০০)
- ম্যানেজমেন্ট ইনফরমেশন সিস্টেমস বিভাগ  
সহযোগী অধ্যাপক- ০১টি (স্থায়ী) (গ্রেড-৪, জাতীয় বেতন কাঠামো ২০১৫- ৫০,০০০-৭১,২০০)
- শিক্ষা প্রশাসন বিভাগ  
প্রভাষক- ০১টি (স্থায়ী) (গ্রেড-৯, জাতীয় বেতন কাঠামো ২০১৫- ২২,০০০-৫৩,০৬০)

আবেদনপত্র জমাদানের শেষ তারিখ: ৮ এপ্রিল ২০২৫ (অফিস সময়ের মধ্যে)। উপরোক্ত পদসমূহে নিয়োগের বিজ্ঞপ্তি, নির্দেশিকা এবং আবেদনের নির্ধারিত ফরম বিশ্ববিদ্যালয়ের ভবনবসাইটে ([www.nstu.edu.bd](http://www.nstu.edu.bd)) পাওয়া যাবে।

*রেজিস্ট্রার (ভারপ্রাপ্ত)*  
নোয়াখালী বিজ্ঞান ও প্রযুক্তি বিশ্ববিদ্যালয়

GD-631



## India’s edible oil imports hit 4-year low

REUTERS, Mumbai

India’s edible oil imports in February plunged to their lowest level in four years, led by declines in soyoil and sunflower oil imports, dragging inventories to their lowest level in three years, a leading industry body said on Tuesday.

Lower-than-normal imports for the second straight month have depleted stocks in the world’s biggest buyer of vegetable oils. This could force India to increase purchases in the coming months, supporting Malaysian palm oil prices and US soyoil futures.

The country’s palm oil imports last month rose 35.7 percent from January to 373,549 metric tons, the Solvent Extractors’ Association of India (SEA) said in a statement.

India imported an average of more than 750,000 tons of palm oil every month in the marketing year that ended in October 2024, according to the SEA.

**Lower-than-normal imports for the second straight month have depleted stocks in India, the world’s biggest buyer of vegetable oils**

Imports of soyoil decreased 36 percent to 283,737 tons in February and sunflower oil imports fell 20.8 percent to 228,275 tons, the SEA said.

Lower shipments of soyoil and sunflower oil brought down the country’s total vegetable oil imports last month by 12 percent to 899,565 tons, the lowest since February 2021, the SEA said.

Edible oil stocks in India have fallen by 14 percent from a month ago to 1.87 million tons on March 1, the lowest in more than three years.

India buys palm oil mainly from Indonesia, Malaysia and Thailand, while it imports soyoil and sunflower oil from Argentina, Brazil, Russia and Ukraine.

Palm oil and soyoil imports are likely to improve in March, as the industry has been trying to build stocks, said Rajesh Patel, managing partner at GGN Research, an edible oil trader.

Palm oil’s share of total vegetable oil imports fell to 43 percent in the first four months of the current marketing year, which ends in October 2025, from 66 percent a year ago, the SEA said.



Workers load watermelons onto a tractor in a field in Charfesson, Bhola. Farmers in Patuakhali and Bhola call the juicy fruit their “green gold”, as no other crop has yielded such high profits in such a short time.

PHOTO: MONIR UDDIN ANIK

# Watermelon cultivation surpasses target

Still costing urban consumers thrice as much as farm-level rates

SUSHANTA GHOSH and SOHRAB HOSSAIN

Although watermelon cultivation has surpassed the target and farmers are celebrating a bumper yield this season, prices remain three times higher in major cities than at farm-level rates in Barishal—one of the largest watermelon-producing hubs in Bangladesh.

Still, farmers are happy with the prices, while consumers are frustrated at paying exorbitant rates to have the summer delight on their iftar platters.

Supply chain analysis and price comparisons show that it is not the farmers but the middlemen who are dictating the rates, as the fruit changes hands multiple times before reaching the retail market.

Across vast lands in the coastal regions of the southern districts of Patuakhali and Bhola, lush green watermelon fields dominate the landscape.

Farmers there call the juicy fruit their “green gold,” as no other crop has yielded such high profits in such a short time.

Across the country, cultivation of the fruit nearly tripled in five years to 226,650 acres in the fiscal year (FY) 2022-23 from 85,500 acres in 2018-19. Accordingly, production rose about threefold to 36 lakh tonnes in FY23 from 13.67 lakh tonnes five years ago, according to the Department of Agricultural Extension (DAE).

Of the total, Barishal alone supplied around 27 lakh tonnes of watermelon in FY23.

According to watermelon growers in Barishal, favourable weather conditions have led to excellent yields, with larger-sized watermelons available in the market this year. “Green gold”

In Char Meghbhasan village of Char Fashion upazila in Bhola, farmers like Motahar Howlader have cultivated watermelons on 3.2 acres of land with an investment of Tk 400,000. He has already sold his harvest to wholesalers for Tk 650,000 and expects around 5,000 watermelons from his field.

Large watermelons are being sold for Tk 120-130 each, while medium-sized ones fetch Tk 80-100.

Howlader said that as the land does not belong to him, he will have to pay the rent, which is Tk 20,000-30,000 per 1.6 acres, from the sales. Besides, production costs range from Tk 150,000-200,000 per 1.6 acres.

Wholesale watermelon trader Delwar Hossain, who has purchased 48 acres of watermelon fields, said he paid Tk 390,000-420,000 per 1.6 acres.

He expects each 1.6-acre plot to produce 2,400-2,500 watermelons, mostly of large and medium sizes.

**Supply chain analysis and price comparisons show that it is not the farmers but the middlemen who are dictating the rates, as the fruit changes hands multiple times**

Large 8-10 kg watermelons are being sold wholesale for Tk 250-300 each, while medium-sized 4-5 kg watermelons go for Tk 160-170. Hossain said that transport losses, port fees, and other logistics costs contribute to the high retail prices.

Despite relatively lower farm-level prices, watermelons reach Dhaka and other retail markets at three times the price.

In Barishal’s wholesale markets, traders like Ganesh Dutta reported selling 7-8 kg watermelons for Tk 350-375, later reaching Tk 450-500 in retail markets. Ramadan demand in price metrics

Similar to Bhola, watermelon farmers in Patuakhali’s Galachipa and Rangabali upazilas are expecting profits due to high demand during Ramadan.

In Amkhola village of Galachipa, farmer Berek Mridha (55) cultivated watermelons on 11.1 acres of land. “I am selling watermelons at an average of Tk 10 lakh per acre,” he said.

Likewise, farmers like Md Motaleb Pyada (40) and Bariul Islam (45) in Suhuri village cultivated 74 acres and 37 acres, respectively.

Wholesale buyers from Dhaka have already secured their produce in advance. Large watermelons are selling for Tk 300 per piece.

In Kaukhali village of Rangabali, the region’s largest watermelon farmer, Mojibur Rahman (45), said this season’s yield is better than last year.

Meanwhile, Kalam Pyada (40) from North Char Montaz village has already sold Tk 15 lakh worth of watermelons and expects another Tk 40-50 lakh in sales. Intermediaries drive up retail prices

According to the Department of Agricultural Extension (DAE) in the Barishal region, watermelon cultivation this year exceeded the target by 4,620 acres. The goal was 118,700 acres, but actual cultivation reached 123,300 acres.

Patuakhali alone accounts for 60 percent of Barishal’s total watermelon cultivation, with an increase of 11,735 acres compared to last year.

The average yield per acre stands at 21 tonnes. In Patuakhali, 6-7 kg watermelons are selling wholesale for Tk 240-300 per piece, but retail prices soar to Tk 400-500 per piece.

Shamim Ahmed, training officer of DAE Bhola, said that 3,350 acres of land were used for watermelon farming this year, with similar productivity levels of 21 tonnes per acre.

“In Mojarchar, we found watermelons weighing up to 12 kg, selling for Tk 300 each. In Bhola, watermelons can reach 22 kg, offering significantly higher rates for growers,” he said.

Md Nazrul Islam Sikder, additional director of DAE, Barishal region, said that 65 percent of the country’s total watermelon supply comes from Barishal.

He said intermediaries at multiple levels significantly drive up retail prices.

“Farmers sell at relatively low prices, but by the time watermelons reach Dhaka, Chattogram, Faridpur, and other markets, the price triples,” he added.

## No more advance tax on import of cancer drug raw materials

STAR BUSINESS REPORT

The National Board of Revenue (NBR) has exempted advance tax on the import of raw materials used to manufacture cancer drugs, according to a notification issued earlier this month.

The move follows a decision by the income tax department under the NBR to reduce the tax at source on the import of ingredients for oncology medicines from 5 percent to 2 percent. The measure aims to lower production costs and drug prices, a step welcomed by manufacturers.

Cancer drug manufacturers previously had to pay a 5 percent advance tax (AT) under the value-added tax (VAT) system to import these ingredients, said Barrister Md Bodruzzaman Munshi, second secretary in charge of the VAT Act and Rules at the NBR.

“Now, the AT will no longer apply to them,” he said.

“The government is working to improve cancer treatment and make medicines more affordable. If cancer drugs are produced locally instead of being imported, prices may decrease,” he added.

Officials said the NBR provided the tax and VAT benefits based on recommendations from the health ministry.

The initiative comes at a time when cancer prevalence is rising in Bangladesh, and several pharmaceutical companies are manufacturing oncology products for both domestic and export markets.

Currently, the cancer prevalence rate in the country stands at 106 cases per 100,000 people, with a higher incidence among males.

Cancer accounts for 11.9 percent of all deaths in Bangladesh annually, according to a study conducted last month by Bangabandhu Sheikh Mujib Medical University.

The study also revealed that 52.9 new cases are reported per 100,000 people each year.

## Postal Department to reclaim illegally-occupied properties

STAR BUSINESS REPORT

Efforts will be made to reclaim the properties of the Postal Department that have been illegally occupied over time, said Faiz Ahmad Taiyeb, special assistant to the chief adviser for the post and telecom ministry.

A digital inventory of its assets should be created, he said while addressing a meeting with officials of the Directorate of Posts at the Dak Bhaban in the capital’s Agargaon yesterday.

He emphasised the importance of enhancing the institutional capacity of the Postal Department in line with the demands of digital transformation.

Taiyeb also instructed officials to ensure quality control in all construction projects of the department and to assess the standards of equipment and software used.

Regarding project approvals, he stated that no project would be approved without an exit plan. The quality of Development Project Proposals must be ensured in new initiatives.

He directed officials to explore the feasibility of delivering government services to citizens’ homes through the Postal Department instead of requiring them to visit offices.

Additionally, he urged them to study successful service models not only from Europe but also from neighboring countries like India and Pakistan.

During the meeting, a comprehensive overview of the activities of the Directorate of Posts was presented. Md Mushfiqur Rahman, secretary of the posts and telecommunications division, presided over the discussion.

Other officials from the Directorate of Posts were also present.

# Trump’s tariffs create the ‘Wild West’ on Wisconsin’s factory floors

REUTERS, Wisconsin

AriensCo - a manufacturer of bright orange snowblowers - has braced for the cold blast of tariffs since November.

“I mean, he campaigned on tariffs,” said Nicholas Ariens, president and chief operating officer of the family-owned manufacturer in Brillion, Wisconsin, referring to President Donald Trump’s frequent vows to boost import taxes if elected, “so we’ve basically been preparing since the election.”

That’s included contacting all their suppliers to assess those firm’s exposure to tariffs. AriensCo makes most products in its US plants with mostly US materials, but could end up paying more for raw materials like steel and imported components, while its exports to places like Canada could get hit with counter tariffs.

Wisconsin is one place where a full-on trade war could be particularly painful given its economy’s close ties with Canada and the fact that it’s a key political prize that has been determinative of who gets the White House and has swung back and forth between the two parties in recent

elections.

Ariens said there isn’t much real action the company could take so far, other than stock up a bit on a few commodities, given uncertainty about how the looming trade battles would unfold.

Industrial America is now making those calculations. And the numbers don’t look good. Many manufacturers, including the Detroit automakers, have rushed to Washington to plead for delays or exemptions, creating a free-for-all atmosphere as new tariffs are announced, then rescinded or modified within days, as demonstrated with last week’s temporary reprieves for automotive products and other goods covered under the US-Mexico-Canada Agreement on trade.

The specter of ever-mounting tariffs has roiled stock sending the S&P to its lowest level since September and wiping out the “Trump Bump” that stocks saw after the election. It’s also sparked worries about a new pulse of inflation that could complicate the Federal Reserve’s efforts to tame price increases and get inflation back to its 2 percent target.

But the mood among

manufacturers in Wisconsin, a swing state that voted for Joe Biden in 2020 but then jumped to Trump last fall, is so far surprisingly chill. The state is populated with key Republican constituencies, including farmers, who are counting on favorable treatment even as Trump implements

trade policies set to roil the local economy.

“We’re definitely not panicked,” Ariens told Reuters at his main plant in the small Wisconsin town where the business has operated for 91 years. **‘NOT SHAKING IN OUR BOOTS’**

One reason may be that supply



Workers install parts on a hay rake, used by farmers to collect hay or straw into rows for easier baling, inside Kuhn North America’s factory in Brodhead, Wisconsin on March 6.

PHOTO: REUTERS

chain disruptions have become more routine. The tariffs on China during the first Trump administration caught many by surprise. As manufacturers rushed to adjust, including a scramble by many global producers to move out of China to other low-cost countries like Vietnam or Mexico, they were hit with the onset of the Covid pandemic, which created even more pressure to rethink where to have things made.

Nick Pinchuk, CEO of high-end tool maker Snap-On in Kenosha, said any tariffs will add to his costs, hamper exports of his company’s trademark tools to Canada, and generally create unneeded turbulence. Still, he added, “We’re not shaking in our boots.”

Pinchuk likes to say they’re not immune to tariffs because they do sell tools in Canada, but they are resistant.

Wisconsin is a frontline in this trade war, especially as it relates to nearby Canada. In 2024, the state exported \$7.9 billion worth of goods to its northern neighbor, everything from farm machines to car parts - more than shipments by the state’s manufacturers to Mexico, China, Germany and Australia, according to

the Census Bureau.

The state is also exposed at the gas pump. Trump’s Canadian tariffs include 10 percent on energy, much of which is not eligible for the one-month waiver. Wisconsin gets much of its oil and gas from Alberta, funneled into the state’s sole refinery in Superior. Underlining Wisconsin’s northern exposure: That refinery is owned by Canadian oil and gas producer Cenovus Energy.

Kurt Bauer, president of Wisconsin Manufacturers & Commerce, said tariffs will drive up energy costs for manufacturers, farmers, and shippers. He said experiences of recent years are guiding their response now.

“Covid was really a test that showed how resilient and nimble companies could be,” he said.

**HIGHER PRICES**

KI, a contract furniture maker based in Green Bay, will need to be nimble. It produces most of what it sells in its five US plants. It also has a factory in Ontario that’s responsible for about \$50 million of the company’s \$800 million in sales, and 90 percent of those sales go as exports to the US.