

US consumer confidence falls to lowest level since 2021

AFP, Washington

US consumer confidence fell for a fourth straight month in March, according to survey data published Tuesday, hitting its lowest level since the midst of the pandemic in 2021.

The US consumer confidence index fell 7.2 points to 92.9 in March, the Conference Board announced in a statement, noting that survey respondents had flagged growing concerns about the economic impact of President Donald Trump's trade and tariff plans.

The March figure was below market expectations of 94.2, according to Briefing.com, and underscores the sharp decline in confidence since the 2024 presidential elections. "Consumer confidence declined for a fourth consecutive month in March, falling below the relatively narrow range that had prevailed since 2022," the Conference Board's Global Indicators senior economist Stephanie Guichard said in a statement.

She added that consumers' expectations "were especially gloomy," with confidence about future employment prospects and the short-term economic outlook both falling to a 12-year low.

In another gloomy signal, consumers' opinions of the stock market turned negative for the first time since late 2023, the Conference Board said, a likely response to the recent slump in US stocks, which has weighed on consumers' investment and retirement portfolios.

"Consumers' optimism about future income -- which had held up quite strongly in the past few months -- largely vanished, suggesting worries about the economy and labor market have started to spread into consumers' assessments of their personal situations," she said.

The average 12 month inflation expectations also rose again, from 5.8 percent in February to 6.2 percent in March.



A customer shops for boots at a shop in Austin, Texas on Tuesday. Consumer confidence declined for a fourth consecutive month in March, falling below the relatively narrow range that had prevailed since 2022. PHOTO: AFP

In write-in responses to the survey, consumers said they were still concerned about inflation, and reported growing concern about "the impact of trade policies and tariffs," according to the Conference Board.

Since taking office in January, Trump has begun rolling out tariffs against some of the United States' largest trading partners, including China, Canada and Mexico, only to roll some of them back, creating a highly

uncertain trade environment.

"The decline in consumer sentiment since the November election can no longer be written off as a coincidence," economists at High Frequency Economics wrote in a note to clients.

"Something appears to have spooked the consumer," they said, warning that consumer-facing companies could potentially see consequences.

Prime Bank observes 'Financial Literacy Week' in Cumilla



MM Mahbub Hasan, head of financial inclusion and school banking at Prime Bank, speaks at a session of "Financial Literacy Week" observed by the bank at its Cumilla branch recently. PHOTO: PRIME BANK PLC

STAR BUSINESS DESK

Prime Bank PLC recently observed "Financial Literacy Week" at its Cumilla branch, organising a discussion session aimed at promoting financial awareness.

Around 150 participants, including farmers, labourers, street vendors, small business owners, students and teachers, attended the

session, according to a press release.

Discussions covered key financial literacy topics such as banking benefits, financial planning, savings, investment options, and loan facilities.

MM Mahbub Hasan, head of Financial Inclusion Team, and Md Mahbub Morshed, head of the Cumilla branch, were also present.

In line with Bangladesh Bank's Financial Literacy Week 2025, observed from March 17 to 23, Prime Bank conducted various awareness activities, including virtual programmes, across multiple branches and agent banking outlets.

Financial Inclusion Team, and Md Mahbub Morshed, head of the Cumilla branch, were also present.

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Government of the People's Republic of Bangladesh
Local Government Engineering Department
Office of the Executive Engineer
District: Kishoreganj.
www.lged.gov.bd

Memo No. 46.02.4800.000.07.012.24-806

Date: 24/03/2025

e-Tender Notice No:89/2024-2025

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

SI No	Package No & Name of Scheme	Tender ID No	last selling and Opening date and time
01	GSID-2/KISH/SDW-393 Improvement of Bitus Salam Jame Mosque Under Jalalpur Union [Latitude: 24.25058643, Longitude: 90.79143216] Upazila- Katiadi, District-Kishoreganj.	1090237	09-Apr-2025 16:00 10-Apr-2025 15:00
02	KSR/TULO-2/WD-21/280 Construction of Badla Union Land Office under Upazila: Itna, District: Kishoreganj.	1090726	09-Apr-2025 16:00 10-Apr-2025 15:00

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 through on line at any branches of registered Banks' branches. Detail Notice, Further information and guidelines are available in the National e-GP System portal and from e-GP help desk (helpdesk@eprocure.gov.bd or egphelpdesk@lged.gov.bd).

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GD-789

Mawlana Bhashani Science and Technology University (MBSTU)
Planning, Development & Works office
Santosh, Tangail -1902.

Memo No: PDW/e-GP/Rev/Office Equip./2024-2025/03

e-Tender Notice (OTM) No. 02/2024-2025

Date: 24/03/2025

e-Tender is invited in the National e-GP System Portal (<https://www.eprocure.gov.bd>) for the Procurement of office equipment under the Revenue Budget of MBSTU. This Tender is as follows:

SI No	Invitation Ref. No.	Tender ID No.	Name of work.	Tender Security (Tk.)	e-Tender Document Price (Tk.)	Tender Last Selling Date & Time	Closing and Opening Date & Time
01	PDW/e-GP/Rev/Office Equip./2024-2025/03	1091868	Procurement of office equipment under the Revenue Budget of MBSTU.	235000.00	2000.00	15/04/2025 16:00	16/04/2025 11:00

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 (<https://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 registered Bank's branches date on 15/04/2025 at 16:00 of receiving Tender.

Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

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Vietnam to cut import duties amid Trump tariff worries

AFP, Hanoi

Vietnam said it plans to cut import duties on a range of goods including cars, liquefied gas and some agricultural products, as concerns escalate over potential US tariffs.

The announcement on the finance ministry's website late Tuesday came less than two weeks after Prime Minister Pham Minh Chinh said the country was reviewing duties in order to encourage increased imports from the United States.

Vietnam represents the United States' third-highest trade deficit, behind China and Mexico.

There is increasing worry that Hanoi could be the next target of President Donald Trump's tariffs, which have sent shockwaves through global markets. According to the finance ministry statement, import duties on some cars will be cut by half and the tax rate for liquefied natural gas will drop from five percent to just two percent.

Duties will also be cut for a number of other products including frozen chicken thighs, almonds, sweet cherries, raisins and wood.

The changes, which should be implemented this month, are to "cope with the complicated and unpredictable developments of the world's geopolitical and economic situation, especially the changes in economic, trade and tariff policies", the statement said.

It is also necessary "to ensure fair treatment among Vietnam's Comprehensive Strategic Partners", the statement added, citing Nguyen Quoc Hung, director of the department of tax management and supervision.

China Cosco may be shipping war's first casualty

REUTERS, Hong Kong

The world's largest shipping group is sailing into a perfect storm. Chinese state-owned Cosco Shipping doubled 2024 earnings but Washington's proposed docking fees on China-linked vessels and tariff salvo will dent demand for its services. Rival CK Hutchison's \$23 billion ports sale also suggests trade will reroute to Western peers.

The \$30 billion conglomerate is the world's third-largest container transporter and fifth-largest port terminal operator; its parent also owns the largest fleet by tonnage globally. Currently, the company boasts a leading 15 percent market share in the vital trans-Pacific Ocean shipping route, according to analysts at JPMorgan.

The level of heft and geographic reach has translated into a seven-fold surge in Cosco's Hong Kong stock since 2020. Last year, the company reported record earnings of \$6.9 billion. That's partly thanks to robust demand from the US, where apps like Shein and Temu have boosted cross-border e-commerce flows. The company has also benefited from the crisis in the Red Sea, a conduit for some 30 percent of the world's container traffic, which has increased freight prices globally. Revenue from Cosco's trans-Pacific route, for instance, surged 63 percent last year.

Yet Cosco is facing choppy waters ahead. In January, under President Donald Trump's new administration, the US Department of Defense added its

parent to a list of companies it says work with the Chinese military, putting the shipping group at risk of higher compliance costs or more consequential US sanctions. More troubling is Washington's proposal to impose docking fees on China-built or Chinese-flagged vessels. Analysts at Citi estimate that would add 15 percent of additional costs on the Trans-Pacific route. Cosco could try to pass on this expense to customers or absorb it. Either way, given Cosco has the largest

complementing China's Belt and Road infrastructure investments may be in peril. Hong Kong-based CK Hutchison's sale of its overseas ports spanning 23 countries to a BlackRock-led consortium augurs fiercer competition with Western rivals. Cosco may be the first casualty in what will be a long and costly shipping war.

China Cosco Shipping, part of the state group that operates the world's biggest fleet by tonnage, reported on March 21 that net



A man walks near a China Ocean Shipping Company container ship at the Valparaiso port, Chile. PHOTO: REUTERS/FILE

Chinese fleet as a percentage of its total compared to rivals, the company is the most exposed. Its operating profit is forecast to plunge 67 percent and 62 percent in 2025 and 2026 respectively, per analyst estimates on Visible Alpha.

Moreover,

Cosco's

grand

ambitions

to develop a global

rail and sea

trade

network

profit attributable to shareholders for the year ended December increased 106 percent to a record \$6.9 billion.

The company attributed the improvement to robust consumer demand in the United States and the Red Sea crisis, which forced carriers to take on longer and more expensive shipping routes.