



Ahsan H Mansur

## Consistent policies can bring down inflation to 4-5% BB governor says

STAR BUSINESS REPORT

Bangladesh can bring down inflation to 4 percent or 5 percent if the government ensures consistent policy implementation and sustained economic efforts, said Ahsan H Mansur, governor of Bangladesh Bank, yesterday.

"If we keep printing money on one hand and then complain that inflation isn't coming down on the other, that won't work," he said.

He made the comment at the inauguration of a "Banker SME Women Entrepreneurs' Gathering, Product Exhibition and Fair 2025" at Bangla Academy in the capital.

The event was organised by the SME and Special Programs Department of Bangladesh Bank.

Mansur said, "We must take a firm stance on this issue, and that's the approach we're following. It's taking some time for inflation to ease, but gradually, it will come down."

Bangladesh has been grappling with inflation at over 9 percent for more than two years, which has severely eroded people's purchasing power, while the economy has been suffering from a slowdown.

Mansur said food inflation in the country was at 14.5 percent, which has now come down to 8.5 percent.

Non-food inflation was over 12.5 percent, and that too has slightly declined to just above 9 percent, he said.

"I'm optimistic that it will gradually fall further," he added.

"If we make a concerted effort and maintain policy stability, bringing inflation down to 4 to 5 percent is not impossible—and that would be the most acceptable solution for everyone," he added.

Mansur said, "There are many barriers for women in accessing loans. We need to work on how to better support their advancement. Women currently receive only 6 percent of loans from the banking sector."

He said, "This is not realistic at all. We must take up initiatives to increase their access to loans and enhance their financial awareness."

Bangladesh Bank organised the fair to promote greater participation and financial inclusion of women entrepreneurs. The four-day event will run until May 11, featuring 68 women entrepreneurs from different districts who will be showcasing their products.

Earlier, the central bank had organised this fair from 2014 to 2020. However, due to the pandemic and other factors, the event had been on hold for the past four years.

# Traders want local warehouse to buy more US soybean

This will help reduce trade gap, they say at global summit in Sri Lanka



### CURRENT MARKET OUTLOOK

Bangladesh's edible oil demand 26 lakh tonnes per year

US imports amount to 60,000 tonnes per year

Soybeans mainly come from Brazil and Argentina

### PROS OF US SOYBEAN

Growing demand for superior quality

Zero duty on soybean imports

### CONS

Costs \$10-\$15 more per tonne than competitors

Slower delivery, inadequate vessels for shipments

No US soy warehouse in the South Asian region

REFAYET ULLAH MIRDHA, from Colombo

Building a warehouse facility in Bangladesh for US soybean products can boost its import and help reduce the bilateral trade gap, Bangladeshi traders said at the Sustainasummit and Aqua Tech Talks in Sri Lanka.

The quality of US soy products is better than those of other countries, but the long distance and high prices are problems for Bangladeshi importers, said Syed Fardos Murad, proprietor and CEO of Ferdous Trading, which supplies technologies to the soy industry.

The price of US soy products is \$10 to \$15 per tonne higher than those of other countries, Murad said at the two-day event that concluded yesterday.

Still, local traders prefer US soy products because of their quality and low moisture, he said to a group of journalists on the sidelines of the summit.

Other countries such as Brazil and Argentina have such warehouse facilities in Asian countries for quicker delivery of goods, he said.

So, if it is not possible to build a warehouse in Bangladesh, it can be built in any South Asian country, he said.

Sixty businessmen and experts from Bangladesh participated in the global summit, said Khabibur Kanchan Rahman, country team lead of Bangladesh USSEC.

Leaders from across South Asia and US soy farmers also gathered in Colombo for the conference this week, hosted by the U.S. Soybean Export Council (USSEC), according to a statement from the USSEC.

The event was organised to increase awareness among businessmen about boosting production while preserving forests and land, reducing pesticide use, and lowering carbon emissions.

The Bangladeshi participants said they want to import more US soybean products such as soy seeds, soybean oil, and soy

feed.

Bangladesh annually needs 26 lakh tonnes of edible oil, of which 0.6 lakh tonnes are imported from the USA.

The development of a warehouse facility would help South Asian feed millers and seed crushers to get soy seed deliveries faster as per the demand, said Didarul Alam, CEO and lead consultant at AgroMachGlobal.

"But the question is how to reconcile the storage cost, including the storage loss, as well as the risk of storing soy seed for a long time."

**The quality of US soy products is better than those of other countries, but the long distance and high prices are problems for Bangladeshi importers, said Syed Fardos Murad, proprietor and CEO of Ferdous Trading**

"We need to do a detailed cost-benefit analysis for the investment to build the storage facility, as well as the value for money of the stored product," he also said.

If sustainability issues are addressed properly, the business environment in Bangladesh will improve and international buyers will feel encouraged to do more business with Bangladesh, said Md Nur Alam Hossain, senior consultant at PwC Bangladesh Private Limited.

Stan Born, director of the American Soybean Association and former chairman of the USSEC board, said he sees trade potential in South Asian countries. "I think we can increase our business opportunities in South Asia."

About the new Trump tariffs, USSEC CEO Jim Sutter said: "We don't know what will happen with the tariffs. There are lots of discussions going on between

the people and the US government, particularly with the USTR and numerous countries around the world."

He said he hopes for some positive, new kinds of fearless and open trading systems from the new tariff regime under the Trump administration.

"We are cautiously optimistic."

Sustainably verified US soy can play an integral role in meeting customers' evolving needs for sustainable sourcing, from livestock and aqua feed to soy foods, Sutter said in the USSEC statement.

In Bangladesh and Pakistan, the USSEC has a low market share in South Asia, and there is potential to increase the market share in both countries, said Kevin Roeple, regional director of South Asia and Sub-Saharan Africa at USSEC.

He said the USSEC has been working with Bangladeshi millers, crushers, users, and traders of soybean products for a long time and they have developed a lot of skills and efficiency.

Regarding Bangladesh, he said the USSEC has the opportunity to capture up to two million tonnes more in the soybean product market.

About the warehouse facility, he said Bangladesh has a world-class soybean crushing facility and that traders of soybean products in Bangladesh are skilled enough and used to managing such operations.

The USSEC has been helping Bangladeshi traders improve their efficiency for a long time, he added.

Joey Boudreaux, director of the United Soybean Board, said, "We are very competitive. I think we can work on pricing in South Asia."

China has a government-owned soybean buying organisation and plans to import 109 million tonnes of soybean products, while Brazil plans to export 105 million tonnes this year, USSEC officials said.

## AI turns zeroes into heroes

MAHTAB UDDIN AHMED

Over a sundowner near the Sundarbans, "Nabila Apa" mocked her nephew's AI-equipped drone for wildlife surveying, insisting her binoculars and field notes were unbeatable. By dusk, the drone had mapped three islands; Nabila Apa was still zooming in on a single kingfisher. Moral of the story: whether tracking tigers or deer, embracing AI beats binoculars every time.

You might expect your office's top performer to leap at any cutting-edge tool, but new research by Ilanit Siman Tov-Nachlieli and colleagues paints a different picture. In five controlled studies, employees who already outshine their peers reported noticeably lower enthusiasm for powerful AI aids meant to level the playing field. Whether they were estimating weights in a simulation, recalling details of a complex task, or working through realistic workplace scenarios, these high flyers feared that AI would shrink performance gaps—anxiety that even eclipsed the promise of productivity gains, despite no extra bonuses being attached.

This reluctance isn't mere overconfidence. It springs from a social-comparison mindset: top performers worry that widespread AI adoption will erode their hard-earned edge. Yet their resistance evaporates when leaders reassure them that AI-augmented outputs will still be judged against existing benchmarks, preserving the status hierarchy. Suddenly, AI becomes an ally rather than an adversary.

Age divides deepen the dynamic. Younger workers, deterred by rapid tech shifts, treat AI like a trusty sidekick; many over-45s treat it like an unwelcome guest. If companies fail to make AI training mandatory, reward AI use, and set clear AI goals, even the brightest stars risk ending up like old Nokia phones—cute but useless. To avoid that fate, organisations in Bangladesh should hold quarterly AI workshops, include AI targets in performance reviews, and host fun "AI tamasha" clubs where colleagues swap tips. Otherwise, the Gen Z crew might topple senior stars faster than you can say "Chatgpt," using every AI trick to zoom past the old guard.

The upside is enormous. AI can process thousands of data points in seconds, automating everything from invoice approvals and report summaries to contract reviews, freeing humans for strategic thinking. It catches errors before they become costly mishaps and turns raw data into insights that guide better decisions, whether tailoring marketing messages or predicting maintenance issues. Modern AI systems even learn on the fly, improving as they go.

Bangladesh stands to benefit the most. In developed countries, automation, AI, and other IT tools are already familiar. Here, many businesses still lack basic awareness and don't yet see how these tools can boost company culture and performance. Imagine garment factories using AI for demand forecasts and camera-based quality checks: they could cut waste and speed up orders. Farmers with smart sensors and predictive software could fine-tune watering, fertiliser, and pest control, and see better harvests in months instead of years. Banks could use automated credit scores and chatbots to offer overnight microloans and support in rural areas. Even BPO and IT firms can move beyond routine tasks: let AI handle common questions and coding suggestions so their teams can tackle more creative, high-value work.

Leaders who want to harness this potential must blend status-preserving change management with rapid deployment. Assure your top performers that AI will augment, not replace, their contributions. Make AI fluency a company-wide priority through hands-on training and peer-led support groups. Link AI engagement to rewards, promotions, and profit-sharing plans so everyone has skin in the game. Then start small: pilot a few clear use cases, measure the results, and scale what works across factories, branches, and teams.

In Bangladesh's fast-paced, price-sensitive economy, the organisations that champion AI will not only boost productivity but also cement their competitive edge. Top talent and seasoned staff who adapt will see their careers soar alongside machine learning models; those who stick to the old ways risk becoming tomorrow's ruins. Embrace the bots now, and watch your people—and your profits—take flight.

The author is president of the Institute of Cost and Management Accountants of Bangladesh and founder of BuildCon Consultancies Ltd.

## EU accelerating free trade talks with Asia: trade chief

AFP, Singapore

The European Union is accelerating free trade talks with Asia following hefty tariffs by US President Donald Trump, the bloc's trade chief said Wednesday.

Trump has slapped a series of higher tariffs on Europe since March and in his biggest move, he imposed a 20-percent tariff on a majority of EU goods last month — before announcing a 90-day pause that is due to expire in July.

Negotiations with Washington are a priority but such talks will not come "at any cost", EU Trade Commissioner Maros Sefcovic told reporters in Singapore.

"I would like to underscore that in today's geopolitical context, we are making sure that the EU is not putting all its eggs in one basket," he said.

"Bilaterally, we are accelerating the negotiations with Indonesia, the Philippines, Thailand and Malaysia," he said. All four countries are key members of the 10-member Association of Southeast Asian Nations (ASEAN), a region of more than 650 million people.

"And we are also stepping up engagement with India. We just had

another round of negotiations just last week," said Sefcovic.

He was speaking in Singapore after signing a digital trade agreement between the EU and the city-state on Wednesday.

"Our goal here is also very clear: to keep signing agreements and remain a reliable, trusted and predictable partner in a rapidly shifting global landscape," he said.

The commissioner said the EU is also looking at "potential enhanced cooperation" with members of the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP).

The EU has a surplus of 154 billion euros (\$175 billion) against the United States in goods trade, but is in deficit for 104 billion euros in services, Sefcovic said, citing data from the European Statistics Office.

This leaves the EU with a surplus of 50 billion euros, which can be rebalanced by buying more liquefied natural gas, soya beans and high-end computer chips from the United States, Sefcovic said.

Trump has said the deficit is several hundred billion dollars a year.

## EU plans to hit €100b of US goods with tariffs

AFP, Brussels

The EU is preparing to hit US goods worth nearly 100 billion euros (\$113 billion) with tariffs in retaliation for President Donald Trump's sweeping levies if talks fail, European diplomats

told AFP Wednesday.

Trump has slapped a series of higher tariffs on Europe since March and in his biggest move, he imposed a 20-percent tariff on a majority of EU goods last month — before announcing a 90-day pause that is due to expire in July.



PHOTO: AFP

A ship is seen in the background of stacked containers at the Port of Los Angeles on May 6.