

China opens probes into US chips ahead of talks

REUTERS, Beijing

China's Ministry of Commerce initiated an anti-discrimination investigation into US trade policy over chips on Saturday, as well as a separate investigation into dumping, a day ahead of a new round of US-China trade talks in Spain.

The first investigation would examine whether Washington had discriminated against Chinese companies in its policies on trade in chips. The second would look into suspected dumping of imports of some US analog chips used in devices such as hearing aids, Wi-Fi routers and temperature sensors.

The ministry said in a statement that the United States had imposed a series of restrictions on China over chips in recent years, including trade discrimination investigations and export controls.

The first investigation would examine whether Washington had discriminated against Chinese companies in its policies on trade in chips

Such "protectionist" practices are suspected of discriminating against China and are intended to curb and suppress China's development of high-tech industries such as advanced computing chips and artificial intelligence, it added.

A delegation to be led by Chinese Vice Premier He Lifeng is due to kick off a new round of dialogue with the United States from September 14-17 in Madrid, opens new tab.

The commerce ministry has said the two sides will discuss economic and trade issues such as US tariffs, the "abuse" of export controls and TikTok. In a separate statement on the talks on Saturday it questioned Washington's policies.

"What is the US's intention in imposing sanctions on Chinese companies at this time?" the ministry said.

"China urges the US to immediately correct its erroneous practices and cease its unwarranted suppression of Chinese companies. China will take necessary measures to resolutely safeguard the legitimate rights and interests of Chinese companies."

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Farmers in the northern districts say the cost of cultivation is increasing due to the rising prices of fertiliser.

PHOTO: MOSTAFA SHABUJ

Northern farmers paying more for TSP fertiliser amid low supply

MOSTAFA SHABUJ, Bogura

Farmers in the northern districts are paying Tk 47 to Tk 50 per kilogramme for triple superphosphate (TSP) fertiliser this Aman season, while the government rate is Tk 27.

A 50 kg sack in the retail market now costs Tk 450 to Tk 500 more than the official price of Tk 1,350.

For the July-September Aman season, TSP demand in five northern districts of Bogura, Joypurhat, Naogaon, Dinajpur and Gaibandha was estimated at 53,649 tonnes and sent to the agriculture ministry, according to the Department of Agricultural Extension (DAE).

But only 19,682 tonnes were allocated for the period, according to the DAE. Meanwhile, dealers say the shortage in government supply has pushed up retail prices.

Sarwar Alam, a farmer from Paschim Palsha village in Ghoraghat upazila of Dinajpur, who planted Aman paddy on 12 bighas this year, said he had to pay Tk 1,800 per sack after failing to buy from dealers.

"When we go to the dealers, they say there is no fertiliser. They are not giving the fertiliser to farmers; instead, they are selling it to retailers at higher prices through syndicates," he alleged. Similarly, farmers in Bogura, Naogaon, Joypurhat and Gaibandha also said they were not getting enough non-urea fertilisers at government rates.

Abdur Rauf, a Union Parishad member from Shakhar Union at Gobindaganj upazila of Gaibandha, said farmers in his area were forced to buy fertiliser at high prices from retailers because of low supply to dealers.

Abdul Jalil, a Bangladesh Chemical Industries Corporation (BCIC) sub-dealer at Shahargachi area of Gobindaganj upazila, said, "My monthly demand for TSP fertiliser here is 1,000 sacks. I was allocated only 81 sacks in August. This covered only four to five big farmers."

Md Khabirul Utpal, another BCIC dealer

in Gobindaganj, said demand was high but allocations were very low.

A similar situation has been reported in Kushtia district.

Sharif Uddin, a farmer from Bottoila village at Kushtia Sadar upazila, said he recently bought TSP fertiliser at Tk 47 per kg. "The cost of cultivation is increasing due to the double price of fertiliser," he said.

On September 7, Kushtia district Senior Agricultural Marketing Officer Sujat Hossain Khan visited Madhupur Bazar in Kushtia Sadar upazila.

Disguising his identity, he bought two kilogrammes of TSP fertiliser for Tk 100. "Two retailers in Madhupur Bazar were selling fertiliser at much higher prices than the government rate," he told The Daily Star.

For the July-September Aman season, TSP demand in five northern districts was estimated at 53,649 tonnes. But only 19,682 tonnes were allocated for the period

Mizanur Rahman, a BCIC dealer at Daulatpur upazila of Kushtia, said, "This year, only 103 bags of TSP were allocated for our union. What will I do with this little amount for such a large region?"

There have also been allegations that fertiliser dealers are moving TSP between districts to sell at inflated prices.

Shamima Akter Jahan, upazila nirbahi officer of Kalai in Joypurhat district, said she had fined seven dealers so far through mobile courts for this offence. Three dealers in Gaibandha were fined in August for the same violation, according to the Gaibandha DAE.

However, Khorshed Alam, deputy director of Gaibandha DAE, said that there was no fertiliser shortage. "We are encouraging

farmers to use DAP instead of TSP for Aman paddy, as using DAP significantly reduces the use of urea."

Sohel Md Shamsuddin Firoz, deputy director of the Bogura DAE, said, "Farmers are using more fertiliser than necessary."

He added that demand appears higher now because many farmers are stocking up on TSP for the next potato crop.

Kazem Ali, regional joint director of the Bangladesh Agricultural Development Corporation (BADC) in Bogura, said, "We distribute fertiliser to dealers according to government directives."

But he noted that allocations of non-urea fertilisers have been cut over the last three years despite an adequate stock.

"In 2023, the Bogura region dealers got 132,000 tonnes of non-urea fertiliser, which dropped to 106,000 tonnes in 2024. So far this year, only 32,000 tonnes have been allocated among 567 dealers, and 52,000 tonnes are currently in stock," he said.

According to the DAE field wing in Dhaka, this year's allocation of TSP for the country is 7.5 lakh tonnes.

Aminul Islam Mondol, deputy director (fertiliser management) of the DAE field wing, said, "Last year, the demand for TSP fertiliser sent by upazila and district DAE offices nationwide was 13 lakh tonnes, while the allocation was 7.5 lakh tonnes."

Asked about the lower allocation compared with demand, Mondol said, "Upazila-level offices across the country send a higher demand for non-urea fertilisers. They do not want to take risks to avoid any potential fertiliser crisis later."

"The government heavily subsidises TSP fertiliser. While the international market price is Tk 80 to Tk 82 per kg, farmers receive it for only Tk 27 per kg. Therefore, farmers are advised to use it judiciously," he added.

[Our Kushtia Correspondent Anisur Rahman contributed to this report.]

UK, US to sign multibillion-dollar tech deal

REUTERS

The United Kingdom and the US are preparing to sign a landmark technology agreement in the coming days as part of President Donald Trump's visit to the UK, the British Embassy in Washington said on Saturday.

This agreement aims to bolster collaboration between the two nations' trillion-dollar tech sectors, enhancing opportunities for businesses and consumers on both sides of the Atlantic.

While the final details were still being negotiated, the embassy said the partnership will focus on key technologies, including artificial intelligence, semiconductors, telecommunications, and quantum computing.

"Cutting-edge technology such as AI and quantum computing will transform our lives," UK Technology Secretary Liz Kendall, who was appointed to her role on September 5, said in a statement.

Trump is set to fly to the UK on Tuesday for a second state visit, which is expected to last three days. He is due to be accompanied by a delegation of US executives including Nvidia Corp CEO Jensen Huang and OpenAI's Sam Altman. BlackRock plans to invest \$700 million in British data centers as part of a string of deals to be announced during Trump's state visit next week, Sky News reported on Saturday.

Since the start of the year, both countries have published AI Action Plans. US firms such as Anthropic and OpenAI are increasingly establishing international offices in London, while UK-based companies like DeepMind continue to invest in trans-Atlantic collaborations.

Fed's fear meter may be pointing to stagnation, rather than stagflation

REUTERS, Washington

Federal Reserve officials, already expected to cut interest rates next week, may also be closer to settling a months-long debate over the risks of stagflation after recent data showed longstanding weakness in hiring and easing inflation concerns.

The shift in tone began this summer, led by dissent in July from two Fed governors who wanted to cut rates at that time based on risks to the job market, and continuing as other officials began downplaying inflation and focusing more on an economy that was slowing and at risk of shedding jobs.

As the US central bank's September 16-17 meeting nears, the latest batch of data shows the unemployment rate rose in August to 4.3 percent and the economy actually lost jobs in June following a revision. Had that data been available in the initial June estimates, it could have influenced the Fed's decision on July 30 to hold its benchmark interest rate steady in the 4.25 percent-4.50 percent range, where it has been since December.

In addition, a benchmark revision of employment this week indicated nearly a million fewer jobs were added in the year through March than originally reported.

Consumer prices in August did rise

faster than in the prior month, but initial jobless benefits claims jumped in the latest week, in another sign of labor market cooling.

The situation resembles last summer when slowed hiring and downward

revisions to prior estimates prompted a half-percentage-point rate cut at the Fed's meeting that September. While market analysts, including 105 of 107 economists in a recent Reuters poll, expect only a quarter-percentage-point cut next week,

the latest data could lead officials to project a quicker and steadier drop in rates as they move from guarding against inflation to defending the job market.

"The Fed should cut 50 basis points next week ... Labor market conditions are cooling more rapidly than they were to start the year. Underemployment has been rising more quickly than the ... unemployment rate. Tariff-related pass-through has not been as large as anticipated. Inflation expectations look benign," Neil Dutta, head of economics at Renaissance Macro Research, wrote in a note.

US stocks ended mixed on Friday, with the Dow dropping about six-tenths of a percent, the S&P 500 closing essentially flat, and the Nasdaq gaining more than four-tenths of a percent to record another record closing high.

But Dutta added that he expected the central bank's policy-setting Federal Open Market Committee to compromise on a 25 basis point cut "with a stronger commitment to backstop the labor market."

That commitment may be seen in policymakers' updated economic projections for inflation, unemployment and the Fed's policy rate through the end



People shop along the Magnificent Mile retail strip in Chicago, Illinois. Though inflation is expected to accelerate this year, policymakers think any tariff-driven boost would be a one-time price shock they could largely ignore.

Rebranding without losing the soul

MD ASHRAFUR RAHMAN

Rebranding is often necessary at some point in a brand's lifecycle, not as a sign of failure but as a deliberate strategy to remain relevant. Even well-known names such as Nokia, Burberry and Dunkin' have altered their identities to keep pace with shifting consumer demands. Rebranding responds to changes in consumer behaviour, technology, culture and competition. The difficulty is to evolve without sacrificing the essential qualities that won customers in the first place.

In today's digital landscape, customer expectations are constantly changing. A 2023 Nielsen report found that 73 percent of consumers favour brands that embody values such as inclusion, sustainability and purpose. Even established brands risk becoming irrelevant if they do not adapt. Technological advances also prompt updates in functionality and design. Mastercard simplified its logo in 2016 to suit a mobile-first audience. Yet rebranding does not mean a total overhaul. Authenticity remains vital, with 88 percent of consumers placing significant importance on it, according to Stackla. A successful rebrand enhances a brand's attractiveness while maintaining its foundational values, ensuring relevance without undermining the trust built with consumers.

Rebranding begins with listening to stakeholders and assessing how teams, customers and critics perceive the brand: what emotions it evokes and which principles endure. Burberry rebranded under Christopher Bailey in 2016, updating practices while staying rooted in British heritage. Design is essential, balancing modernity and legacy through typography, colour schemes, logos and narratives.

Fanta was redesigned in 2023 to keep its playful essence with a clearer, bolder logo. Grameenphone's transformation in 2022 revitalised its digital presence while retaining its signature blue and human touch. Effective rebranding harmonises change with authenticity, staying relevant without losing core identity.

Successful rebranding goes beyond design. It requires consistent messaging, tone, channels and employee behaviour. Misalignment can harm brands. Tropicana's 2009 redesign led to a 20 percent fall in sales within a month. Transparency, inclusivity and gradual rollouts build acceptance, with surveys and previews engaging loyal customers. Abrupt changes, such as Twitter's shift to X, risk backlash. Cultural context also matters. BRAC's 2019 rebrand simplified global communication yet kept its pink petal symbol, preserving local identity and grassroots continuity.

A strong brand evolution begins with a "Core versus Edge" map. Protect three to five non-negotiables such as purpose, heritage marks and signature product cues while modernising edges like tone, typography or channels. Conduct a brand equity audit, then A/B test design and narrative in selected markets before a phased rollout. Safeguard continuity, as Starbucks refined its siren or Porsche evolved the 911, by codifying stories, archives and rituals in a heritage playbook. Build customer councils and employee storyteller networks to validate changes early.

Avoid "big bang" rebrands that erase memory. Gap's 2010 attempt showed the risks. Use reversible pilots, dual-brand transitions or sub-brands for riskier shifts, as Old Spice refreshed its voice or Lego moved into digital while protecting its core. Measure success through familiarity, distinctiveness and pricing power rather than vanity metrics, keeping the core DNA aligned.

In Bangladesh's growing economy, rebranding is vital. With more than 126 million internet users shaping consumer behaviour, 59 percent prefer brands that reflect their values. Legacy names must adapt to connect across generations. Strategic rebranding preserves heritage while embracing change, like learning a new language while keeping one's own voice, ensuring relevance and resonance.

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