

Maddhapara stone extraction could stall for space shortage

AHSAN HABIB

State-run Maddhapara Granite Mining Company Limited might soon be forced to halt extractions as it is running out of storage space, apparently due to slow government purchases.

Around 12 lakh tonnes of stone, worth around Tk 350 crore, are now piled up in the company's storage yard in Dinajpur, around 300 kilometres north of the capital Dhaka.

Meanwhile, the company has sought government funds, saying it had Tk 20 crore at hand but had to pay contractor Germania Trest Consortium's (GTC) quarrying bill of Tk 60 crore for the June-August period.

Late fees are applicable if payments are not made within 28 days of a bill's submission.

Under a 2021 agreement, the GTC has extracted around 47 lakh tonnes of granite to date.

The company said it signed two agreements with Bangladesh Railway last February and June for the sale of around 140,000 tonnes of railway ballast for repairs and maintenance.

Railway ballast is the layer of crushed rocks or coarse aggregates that forms the foundation of a railway track, providing crucial support for the sleepers, drainage for water, and stability to prevent the track from shifting.

However, Bangladesh Railway purchased only 64,000 tonnes.

Farid Ahmed, general manager (West) of Bangladesh Railway, said he knew about the stone pile-up.

Demand is met with budgetary allocations, which were inadequate for development works, leading to a slowdown in purchases, he said.

"Already, we have sent a letter seeking budget. Once we get the budget, we will buy stones for the railway roads," he said, adding that it was currently making purchases within the existing limit.

The Bangladesh Water Development Board has also cut down on its purchase of boulders from Maddhapara, which are said to be more sustainable and commercially viable for river training than traditional blocks.

Around 3.20 lakh tonnes of boulders are currently in the storage yard.

Md Enayet Ullah, director general of the board, did not receive phone calls.

roads, he said.

So, the government could promote the use of these stones and stone dust, which will help the company make sales. The LGED has a huge demand for stone dust, yet it is using imports for road construction, he added.

The granite company has repeatedly written to the LGED urging the use of domestic dust in its projects, he said.

to reduce production costs so that the price of stones can be reduced soon, he added.

Regarding the high costs of stone extraction, he said one of the most crucial inputs was imported explosives.

Previously, taxes on explosives were at a tolerable level, but they have now risen steeply to 104 percent. Similarly, ammonium nitrate is taxed at 37 percent. This raised the costs.

Even after an inter-ministerial directive in April to exempt explosives from duties, no implementation order has yet been issued. In addition, despite repeated appeals from the mine authorities, neither the National Board of Revenue (NBR) nor higher authorities have accepted proposals to ease the burden.

Transportation from Dinajpur remains a costly affair. At present, granite is moved mainly by road through heavy trucks, a system both expensive and limited in capacity.

During the mine's development phase, a dedicated railway line was built from Maddhapara to Bhabanipur to ensure efficient nationwide distribution. But over the years, lack of maintenance left the track in disrepair.

Recently, Bangladesh Railway (western zone) has launched a project to restore the line. Once complete, it will enable cost-effective transport of all stone categories across the country.

"Bangladesh is spending millions of dollars annually to import granite, when we have a domestic source that is not only high in quality but also strategically vital for infrastructure," said Hossain.

In this situation, he urged immediate steps to restore the railway line, clear the existing stockpile, and enforce the mandatory use of domestic granite in public projects.

In the long run, the government should impose higher tariffs on imported stone to create a competitive domestic market, he added.



The quality of the granite has been certified by the Bangladesh University of Engineering and Technology, Bangladesh Road Research Laboratory, and Local Government Engineering Department (LGED), said DM Zobayed Hossain, managing director of the granite company.

They are better than imported ones, which are often of lower quality and higher cost. The local small-sized stones are fit for road construction while stone dust is suitable for dense carpeting of

Instead, many LGED contractors continue using imported, low-quality stone dust. As a result, 1.10 lakh tonnes of dust now sit unused, even as Bangladesh spends foreign currency to import the same material, he said.

Hossain urged the government to draw the attention of Bangladesh Road Transport Authority, Bangladesh Bridge Authority, Public Works Department, and the Civil Aviation Authority of Bangladesh in this regard.

The company has already taken steps

Turning toxic politics into purpose

MAHTAB UDDIN AHMED

A king once set out to tour his kingdom with an assistant. In the very first village they visited, they discovered that water and ghee were being sold at the same price. The assistant, dazzled by this rare chance, decided to stay back and indulge while the king continued his journey. Weeks later, on his return, the king was stunned to see a crowd gathered in the same place. At the centre was his assistant, now bloated from endless feasting, about to be executed. The real criminal had been too thin for the noose, so the villagers decided that the assistant was the perfect substitute. What once seemed like comfort and security had turned into punishment.

This story reflects a sobering reality of corporate life. Those who overindulge in short-term benefits such as flattery, gossip, or opportunistic alliances may enjoy a temporary edge but are often the first to be sacrificed when accountability is demanded. In many organisations, the assistant's fate is a metaphor for scapegoating in the name of politics.

Politics in offices is not an occasional distraction. It is often the invisible current that determines promotions, recognition, and even survival. Many competent employees, frustrated by this, try to stay away altogether, assuming that quiet hard work will be enough. Yet disengagement rarely offers protection. Like the assistant who thought ghee was his safe haven, professionals who withdraw from politics often end up isolated, overlooked, and vulnerable when the blame game begins.

Joseph Grenny, in his widely read piece "Yes, You Can Make Office Politics Less Toxic", reminds us that politics thrives in secrecy but weakens when confronted with openness and integrity. This is a crucial lesson for our workplaces, where complaints are often whispered in

corridors, frustrations are aired at tea breaks, but few dare to address issues in the room

where decisions are made.

Such silence strengthens the very toxicity we despise. By avoiding the discomfort of honest dialogue, we become complicit in perpetuating unhealthy cultures.

At the same time, politics does not always have to be destructive. Madeleine Wyatt and

Elena Doldor, in "Office Politics Don't

Have to Be Toxic", argue that when reframed positively, politics can become a tool for inclusion and growth. The act of building relationships, nurturing mentorship, and widening access to networks can shift politics from exclusion to empowerment. In environments where young professionals, women, and those without established ties often find doors closed, healthy politics can open pathways and create fairness.

Shifting in this direction requires deliberate action. Leaders must normalise openness by explaining decisions clearly and encouraging accountability. They should extend networks beyond familiar circles and avoid rewarding only loyalty or flattery. Senior professionals, instead of portraying success as a purely individual achievement, should share how mentorship, alliances, and guidance shaped their journeys. Such honesty destigmatises politics and reframes it as a legitimate leadership skill.

The ghee folk tale is not just a tale of foolish indulgence but a lesson in foresight. Chasing quick wins through gossip or opportunism may feel rewarding in the moment, but it leaves professionals exposed when real scrutiny arrives. The wiser approach is to recognise politics as a reality of organisational life and engage with it consciously, not as a game of manipulation but as a practice of influence anchored in integrity.

Politics will never disappear from our offices, nor should it. What matters is whether it remains a toxic undercurrent or evolves into a catalyst for trust, fairness, and progress. At a time when institutions are under pressure to prove credibility and when organisations must compete in a global arena, leaders cannot afford to let politics remain a liability. If it can be transformed into a constructive force, then instead of producing scapegoats fattened on ghee, we will nurture professionals who can carry the weight of responsibility with wisdom and courage. That is the kind of politics that can redefine our workplaces and reinforce the very foundations of our institutions for years to come.

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



Pran eyes \$2m orders from Malaysia's halal expo

JAGARAN CHAKMA, from Kuala Lumpur

Pran, one of Bangladesh's leading food processors and exporters, is eyeing up to \$2 million in orders from global buyers at the Malaysia International Halal Showcase (MIHAS) 2025, currently underway in Kuala Lumpur.

The company, representing Bangladesh as the sole participant, secured spot orders worth \$0.5-1 million in previous years at the expo, according to company officials.

The event is also a major opportunity for Pran to expand its presence in the \$3 billion global halal market, with plans to enter new markets in Asean, South Asia, and Europe.

Organised by the Malaysia External Trade Development Corporation (Matrade), MIHAS is hosting more than 2,400 exhibitors from 80 countries between September 17-20. The expo showcases halal-certified food and beverage, pharmaceuticals, lifestyle products, cosmetics, and Muslim-friendly tourism.

"MIHAS provides a strategic gateway to tap into the expanding global halal economy," said Salim Bhuiyan, managing director of Piacae Foods, Pran's sole distributor in Malaysia.

"When we first tried to enter the Malaysian market, people didn't know about Bangladeshi brands. We had to pay RM 5,000 for shelf space in supermarkets. It was a gamble, but it paid off. Consumers began



Visitors and potential buyers explore the range of products showcased at the stall of Pran at Malaysia International Halal Showcase in Kuala Lumpur yesterday. PHOTO: PRAN

trying our products, and we won their trust," he added.

At this year's event, Pran is showcasing ready-to-cook items, juices, noodles, biscuits, and spices, all certified halal by Malaysia's Department of Islamic Development (JAKIM).

Since its launch in 2004, MIHAS has grown into a premier global platform for halal businesses, attracting buyers keen to serve a consumer base of over 2 billion Muslims. Pran has steadily strengthened its

position in Malaysia through MIHAS. Over the last 14 years, Piacae Foods has expanded distribution beyond Malaysia's urban centres into rural markets.

Currently, Bhuiyan said, Pran products serve as an "ambassador" of Bangladeshi quality, paving the way for other exporters. "We're competing with local and global brands, and winning, because of our price and quality."

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Gold slips

REUTERS

Gold prices extended losses on Thursday as the dollar firmed after the US Federal Reserve cut interest rates by an expected quarter of a percentage point and adopted a measured rhetoric on further policy easing.

Spot gold dipped 0.6 percent to \$3,637.41 per ounce, as of 0636 GMT, after hitting a record high of \$3,707.40 on Wednesday.

US gold futures for December delivery slipped 1.2 percent to \$3,671.30.

"The general message from the Fed was slightly to the hawkish side on interest rates, they didn't really enthusiastically endorse lower rates," said Marex analyst Edward Meir.

"As a result, we saw the dollar firm up after the Fed meeting and the Treasury rates also moved higher... I think over the short term, we are probably a little bit overbought here and we could retrace a bit further maybe to the \$3,600 mark."

US imports from EU outpace China

REUTERS, Berlin

The United States relies more heavily on imports from the European Union than commonly assumed, with the bloc surpassing China in both total value and the number of goods, according to a study from Germany's IW economic institute.

That dependence has grown significantly over the past 15 years, with the number of product groups in which at least 50 percent of imports came from the EU rising to over 3,100 last year, from more than 2,600 in 2010, according to IW.

The findings suggest EU Commission President Ursula von der Leyen could have had a stronger hand in tariff talks with Washington that led to a baseline rate of 15 percent on most EU goods, it said.

The total import value of those goods - which include chemical products, electrical goods machinery and equipment - reached \$287 billion, nearly 2.5 times more than in 2010.

By comparison, China last year accounted for 2,925 of those product groups, with a total value of \$247 billion.

US dependence on China has decreased significantly over time in the course of an obvious de-risking process, said IW. EU products with consistently high import shares are likely to be difficult to replace in the short term, a factor the bloc should keep in mind if trade tensions escalate, said IW.

As a last resort, the EU could target goods critical to the US economy for export restrictions, the institute said.

While trade data alone cannot fully capture how essential these goods are to US buyers, the study "can be used to make it clear to the Americans that if they continue to raise tariffs, they will be shooting themselves in the foot", said co-author Samina Sultan.

Fed makes first rate cut of 2025 over employment risks

AFP, Washington

The US Federal Reserve on Wednesday lowered interest rates for the first time this year, flagging slower job gains and risks to employment as policymakers face heightened pressure under President Donald Trump.

The Fed cut the benchmark lending rate by 25 basis points, to a range between 4.0 percent and 4.25 percent, while penciling in two more cuts this year.

Fed Chair Jerome Powell stressed that the central bank remains "strongly committed" to maintaining its independence from politics, however, when asked about the addition of a key advisor to Trump among its ranks this week.

He added that the Fed was "right to wait and see how tariffs and inflation and the labor market evolved" before lowering rates for the first time in nine months.

Only new Fed Governor Stephen Miran - who has been serving in the Trump administration - voted against Wednesday's decision. He favored a larger rate reduction of 50 basis points.

The other 11 voting members of the rate-setting Federal Open Market Committee (FOMC) supported the quarter-point cut. Ryan Chahrouh, an economics

professor at Cornell University, said the vote appeared to signal "consolidation" among top Fed officials.

"They want to be clear that they're not influenced by political considerations, and I think they understand that lots of dissent in multiple directions sends a

confusing message to markets," he told AFP.

Fed projections, however, reveal a "stark divide" on the need for additional cuts this year, said economist Michael Pearce of Oxford Economics.

Among 19 Fed officials assessing the

path of monetary policy, seven projected no further reductions - even as a narrow majority overall penciled in two more cuts.

Pearce said such a divide is "unusual," and expects the October rate decision could again depend on jobs data.

Powell told a press briefing that the Fed's economic projections should be viewed "through the lens of probability."

Policymakers walk a tightrope balancing inflation and labor market risks as they mull changes to interest rates.

On Wednesday, the Fed said that "downside risks to employment have risen," even as inflation has picked up and "remains somewhat elevated."

It noted that job gains have slowed while the unemployment rate - despite being low - also inched up.

The bank has held rates steady this year, until now, as it monitored the effects of Trump's tariffs on inflation.

But Powell said the passthrough of tariffs to consumers has been slower and smaller than expected.

"While there are inflation risks, the bigger risk right now is more Americans losing their jobs and a downward spiral starting toward a recession," warned Navy Federal Credit Union chief economist Heather Long.



US Federal Reserve Chair Jerome Powell speaks at a news conference at the Federal Reserve headquarters, following the Federal Open Market Committee meeting in Washington, DC, on September 17. Powell said that the Fed was "right to wait and see how tariffs and inflation and the labor market evolved" before lowering rates for the first time in nine months. PHOTO: AFP