

Saudi AI firm Humain inks Nvidia deal

AFP, Riyadh

Saudi Arabia's state-backed artificial intelligence firm Humain has announced a new partnership with Nvidia, as US officials cleared the way for the sale of advanced microchips to the Gulf kingdom.

The announcement came as Crown Prince Mohammed bin Salman visited Washington this week, where the heir to the Saudi throne secured a deal to purchase F35 fighter jets, inked a civil nuclear energy agreement, and saw the kingdom named a major non-NATO ally.

The Nvidia deal was announced while the crown prince and President Donald Trump oversaw a Saudi-US business forum on Wednesday as the two countries said they had signed a "strategic artificial intelligence partnership".

The deal between Humain and Nvidia laid the foundation for an "expanded strategic partnership" between the two companies with plans "to deploy up to 600,000 of Nvidia's latest AI infrastructure technologies over the next three years", Humain said in a statement.

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"In addition to establishing Nvidia-powered data centers in Saudi Arabia, Humain is expanding its operations to AI data centers in the United States powered by Nvidia AI," it said.

The announcement came as the US Department of Commerce said it had approved the export of advanced Nvidia chips to Humain and G42 — an AI firm based in the United Arab Emirates.

The export of the California firm's most powerful chips is controlled by US authorities, who fear they could be diverted for the benefit of its Chinese rival.

Both companies will be able to purchase the equivalent of up to 35,000 Nvidia Blackwell chips in accordance with the plan, according to the department.

Humain, launched in May, is bankrolled by Saudi's powerful Public Investment Fund, which has played a key role in financing the kingdom's so-called gigaprojects — major developments aimed at boosting and diversifying its oil-reliant economy.



Currently, about 13.75 lakh tonnes of potatoes are stored in cold storages across the country, said Mostafa Azad Chowdhury Babu, president of the Bangladesh Cold Storage Association. The photo was taken last week from Tanore, Rajshahi.

PHOTO: AZAHAR UDDIN

Govt shelves plan to buy 50,000 tonnes of potatoes

Officials say any purchase now would favour middlemen over farmers

SUKANTA HALDER

After months of promises, the interim government has withdrawn its plan to purchase 50,000 tonnes of potatoes, which was aimed at protecting farmers from losses as market prices fell below production costs.

A senior official from the Ministry of Commerce, speaking on condition of anonymity, said a meeting between the agriculture and commerce ministries was held about a week ago.

"The government's plan to buy potatoes directly from farmers was discussed at length," the official said. "But it was concluded that the move would not benefit farmers at this stage. Instead, cold storage owners and middlemen would gain."

The official added that the government is now working on incentive measures for the upcoming season to ensure that farmers benefit directly.

The planting season for potatoes runs from October to November, while harvesting takes place from February to April, according to the Agriculture Information Service.

Mohammad Emdad Ullah Mian, secretary of the Ministry of Agriculture, said potato prices are now rising in the market, selling for Tk20 to Tk25 per kg. "If the government now sells potatoes at an even lower price, it could create a negative impact on the market," he said.

He added that discussions with stakeholders showed the earlier plan to buy potatoes would no longer be effective. "Implementing it now would harm the market, so the government has withdrawn the decision," Emdad Ullah Mian said.

He also noted that farmers and traders usually need to take potatoes out of cold storage by November. However, on November 18, the ministry asked storage owners to allow to keep potatoes until December, and owners

agreed.

Mostafa Azad Chowdhury Babu, president of the Bangladesh Cold Storage Association, said that last August, potatoes were sold at cold storages for Tk 12 to Tk 14 per kg.

"The price has now risen in the northern region, where potatoes are being sold at Tk 16 to Tk 20 per kg. In the Munshiganj zone, they are selling for Tk 14 to Tk 15 per kg," he added.

Babu also said, "Currently, about 13.75 lakh tonnes of potatoes are stored in cold storages across the country. Of this, 6.90 lakh tonnes are table potatoes, and the rest are seed potatoes."

Bangladesh produced 1.15 crore tonnes of potatoes last season, the highest in history. An increase in cultivation area and favourable weather boosted production

Renowned agriculture economist Jahangir Alam Khan criticised the government's reversal. "The government announced it would buy 50,000 tonnes of potatoes, but then backed down. Nothing was purchased. This shows negligence toward farmers," he said.

"Potatoes have become the biggest problem this season, causing significant losses for farmers. The government's failure to address this is a major management issue," he added.

"The current market price of potatoes is below production cost," Khan said. "After including cold-storage and other expenses, the price should be around Tk 25 to Tk 27 per kg. The government set it at Tk 22 at the cold-storage level, but even that is not being achieved."

He further noted, "If the government had purchased even 10 percent of the total production, the market price would have

risen and stabilised, allowing stockholders to release their potatoes gradually."

THE PROCUREMENT PLAN

In late August this year, the interim government decided to procure 50,000 tonnes of potatoes to protect farmers amid falling market prices.

The procured potatoes were to be stored in cold storages and sold during the October–November period, the agriculture ministry said in a press release on August 27.

The government also set a minimum selling price of Tk 22 per kg at the cold storage gate.

After reports showed that potato prices were below production costs, the chief adviser formed a four-member review committee to address farmers' concerns and protect their livelihoods.

The committee, chaired by the agriculture secretary, also included the commerce, food, and finance secretaries.

Based on the committee's recommendations, the panel, tasked with ensuring a fair price for this season's potatoes, finalised the procurement amount.

At the start of the last potato season, many farmers had to sell their produce at the field level for as low as Tk 11 per kg, well below the Department of Agricultural Extension's (DAE) estimated average production cost of Tk 14.

In some northern regions, where cultivation costs are higher, production expenses reached up to Tk 20 per kg, according to DAE data.

Bangladesh produced 1.15 crore tonnes of potatoes last season, the highest in history, estimates the Bangladesh Bureau of Statistics (BBS).

An increase in cultivation area and higher yields due to favourable weather helped boost overall production of the popular vegetable this year, the BBS said.

Living with stress

MAHTAB UDDIN AHMED

At a college reunion, everyone began boasting about promotions, new cars, and busy lives. Still, within minutes, the conversation shifted to stress, exhaustion, and the familiar Bangladeshi complaint that the country was draining them. Their old professor listened quietly and then went to make tea, returning with a tray of mismatched cups, some elegant, some plain, a few chipped. Everyone instinctively grabbed the nicest ones. The professor smiled and said that the cup never changes the taste of the tea, just as jobs, money and status don't define the real essence of life. When we focus too much on the cup, we forget to enjoy the tea. So, he encouraged them to breathe, slow down, and savour life the way they savour a warm cup of tea.

Stress in the workplace often behaves like Bangladesh traffic. A little keeps things moving, but too much leaves you stuck, frustrated and wondering whether you chose the right career, the right boss or even the right planet. A modest amount of pressure can sharpen focus, spark creativity and prevent people from taking unnecessarily long tea breaks. Yet when stress becomes a daily companion, everyone slowly turns irritable, forgetful and suspicious that their laptop has developed a personal grudge. Productivity drops, tempers rise, and even the office plants begin to reflect the collective tension. In short, stress is useful in small, healthy doses but overwhelming and unproductive when it grows unchecked.

Global research shows how easily work stress slips into personal life. The American Psychological Association reports that more than 70 percent of employees admit that workplace pressure harms their relationships at home, making them impatient or withdrawn. Gallup finds that highly stressed employees are twice as likely to miss deadlines and three times more likely to start searching for another job. Deloitte adds that almost half of all professionals experience burnout that damages sleep, reduces family time and undermines overall well-being. The conclusion is unavoidable.

Workplace stress rarely stays behind at the office. It travels home with you like an overenthusiastic intern who refuses to go away.

Stress is nearly impossible to avoid. It is as routine as load shedding, as unpredictable as sudden traffic and as common as office jokes about deadlines. You rarely know when it will strike, but you can safely assume that it will. The critical skill is learning how to respond. A small break often helps more than we realise. A simple cup of cha from the office canteen can refresh the mind far better than an elaborate motivational lecture. It also helps to find humour in the chaos around us. When deadlines seem impossible, remember that even major national projects took years, yet they still reached completion. Stress can also be turned into motivation. A little pressure sharpens thinking, improves discipline and forces you to complete tasks that have been postponed endlessly.

There was a time when my favourite stress reliever was returning home late at night, dropping my bag and hugging my three boys. Those few minutes washed away the entire day's pressure, even though my workaholic habits meant I received that relief mostly on weekends. Those moments are now memories, but they taught me something important. Stress does not always come from sources we can control. It may come from bosses, culture or the nature of the job itself. What we can control is how gently we absorb its effects.

Over time, I learned to avoid people and situations that create unnecessary strain. I often took my family for late-night drives or meals, sometimes from joy and sometimes from guilt. Eventually, I made a small personal method. I pause for a few minutes, breathe and observe what brings absolute comfort. Repeating this reveals a pattern, and that pattern becomes your personal stress reliever.

When stress insists on staying, the best response is to reclaim your peace. Find what heals you and hold on to it with intention.

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

G20 billionaires could end world poverty in one year's earnings: Oxfam

AFP, Johannesburg

Billionaires in the world's leading economies made \$2.2 trillion last year, which would have been enough to lift all the world's poor out of poverty, global campaign group Oxfam said Thursday.

The British-based charity urged this weekend's summit of the powerful G20 group of major economies to back

Billionaires in 19 member countries made \$2.2 trillion last year as their combined wealth grew to \$15.6 trillion

initiatives by the host, South Africa, to address massive global wealth inequality and the debt undermining developing countries.

Billionaires in the 19 countries that are part of the grouping made \$2.2 trillion last year as their combined wealth grew to \$15.6 trillion, it said, basing its figures on the Forbes list.

"The annual cost to lift up the 3.8 billion people who currently live below the poverty line is \$1.65 trillion," it said in a statement.

Oxfam backed a recommendation that

South Africa will present to the November 22-23 summit for the establishment of an international panel to tackle inequality in the same way the UN's IPCC works on the threat from global warming.

"If the South African G20 establishes a new International Panel on Inequality it will be a tremendous step in addressing the inequality emergency," executive director Amitabh Behar said in the statement.

Oxfam also called for the world's wealthy to be "fairly taxed in order to help end poverty and fight the climate breakdown."

It singled out the United States, which is boycotting the Johannesburg meeting, as championing "destructive policies — from reckless tariffs to regressive tax breaks and cuts to life-saving aid" that increase inequality between the rich and poor.

Calling for action on debt, it said 3.4 billion people live in countries that spend more on interest repayments than on education or health.

The G20 includes 19 countries as well as the European Union and African Union, which together represent 85 percent of global GDP and two-thirds of the world population.

Nvidia's strong forecast calms AI bubble jitters, for now

REUTERS

Nvidia CEO Jensen Huang on Wednesday shrugged off concerns about an AI bubble as the company surprised Wall Street with accelerating growth after several quarters of slowing sales.

The chipmaker's stellar third-quarter earnings and fourth-quarter forecast calmed, at

least temporarily, investor nerves over concerns an AI boom has outrun fundamentals. Global markets have looked to the chip designer to determine whether investing billions of dollars in AI infrastructure expansion has resulted in an AI bubble. "There's been a lot of talk about an AI bubble. From our vantage point, we see something very different," CEO Jensen Huang said on a call with analysts, where he touted how

much cloud companies wanted Nvidia chips. "We're in every cloud. The reason why developers love us is because we're literally everywhere," he said. "We're everywhere from cloud to on-premise to robotic systems, edge devices, PCs, you name it. One architecture. Things just work. It's incredible."

He reiterated a forecast from last month that the company had \$500 billion in bookings for its advanced chips through 2026.

Shares of the AI market bellwether jumped 5 percent in extended trading, setting up the company to add \$220 billion in market value. Ahead of the results, doubts had pushed Nvidia's shares down nearly 8 percent in November, after a surge of 1,200 percent in the past three years. The broader market has declined almost 3 percent this month.

After the results, S&P 500 futures rose 1 percent, showing traders expect the US stock market to open sharply higher on Thursday.

The world's most valuable company said it expected fiscal fourth-quarter sales of \$65 billion, plus or minus 2 percent, compared with analysts' average estimate of \$61.66 billion, according to data compiled by ISE. It forecast an adjusted gross margin of 75 percent for the period, plus or minus 50 basis points, and Nvidia's finance boss Colette Kress said the company plans to hold gross margins in the mid-70 percent range during fiscal 2027.



Nvidia founder and CEO Jensen Huang (L) talks to members of the Saudi Arabia delegation at the US-Saudi Investment Forum at the John F Kennedy Center for the Performing Arts in Washington, DC on November 19.

PHOTO: AFP

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