

Geyser sales heat up as colder winter bites

JAGARAN CHAKMA

As temperatures fall and winter cold lingers longer than usual, geysers are once again emerging as a seasonal essential, with demand rising sharply across urban and semi-urban areas of Bangladesh.

Market insiders say sales volume have increased, particularly in areas with higher-income households. Although there is no consolidated industry data, they estimate that during the current winter season, spanning November to February, sales could reach at least 500,000 units.

Bangladesh is experiencing a colder winter this January, with prolonged cold spells sweeping the country. Yesterday, Sreemangal recorded the lowest temperature this winter at 7 degrees Celsius, according to the Bangladesh Meteorological Department (BMD).

"Demand for geysers has grown significantly this winter. Compared to last year, we've seen at least a 20 percent rise in demand due to the temperature drop," Md Nurul Afser, deputy managing director of Electro Mart Group, told The Daily Star yesterday.

"People are now more aware of geyser usage in the context of Bangladesh's winter needs," he said. Afser estimates that the total market size for geysers in Bangladesh, both branded and non-branded, may be between 450,000 and 500,000 units this season.

His company offers a range of geysers priced from Tk 10,200 and up, depending on features and capacity.

"We have models ranging from 40 to 70 litres," he added. "A 70 litre geyser, for example, costs around Tk 17,000," he said.

Md Sharif Sarker, branch operations head at Transcom Digital's Uttara-14 outlet, said the colder winter this year has significantly boosted the demand for geysers.

"Last year, the winter wasn't as cold. This time, demand has more than doubled. We're already out of stock,"



A man points to wall-mounted geysers on display at a sanitary and home appliances showroom. Traders say prolonged cold spell has driven up sales of the water heater among higher-income households in urban and semi-urban areas. PHOTO: AZAHAR UDDIN

Sharif said.

"We're receiving only a limited supply of Haier geysers, which are high in demand due to their performance," he added.

Sharif noted that prices for geysers offered by his company range from Tk 10,520 to Tk 18,200, depending on the model, with a 10 percent discount offered in December to attract winter shoppers.

Transcom Digital primarily sells Haier-branded geysers, with no other brands currently offered at the outlet.

Md Jishan Babu, a geyser installer, said

he has installed 26 geysers over the past seven days as temperatures began to drop in the capital.

He said that the ongoing cold wave is expected to last longer this year, raising hopes for increased demand and better job prospects in geyser installation.

Fazle Rabbi Khadem, senior brand manager (home and kitchen appliances) at Walton, said they have recorded a spike in sales volume over the past 15-20 days as temperatures continued to drop.

"We projected to sell around 6,000 units per day, but deliveries reached nearly

8,000 last month. In January, it also hit 8,000-9,000 units a day," he said, adding that the company had to arrange extra shifts to meet production needs.

Kamruzzaman Kamal, director of marketing at Pran-RFL, said, "This winter, we've seen a 25 percent increase in sales, thanks to rising demand."

He also said increased local manufacturing has helped make geysers more affordable for middle-income families, not just in urban areas, but also in semi-urban and rural regions across the country.

Nvidia seeks full upfront payment for H200 chips in China Sources say

REUTERS, Beijing/Shanghai

Nvidia is requiring full upfront payment from Chinese customers seeking its H200 artificial intelligence chips, hedging it against ongoing uncertainty over Beijing's approval of the shipments, said two people briefed on the matter.

The US chipmaker has imposed unusually stringent terms requiring full payment for orders with no options to cancel, ask for refunds or change configurations after placement, the people said.

In special circumstances, clients may provide commercial insurance or asset collateral as an alternative to cash payment, one of the people added.

Nvidia's standard terms for Chinese clients have previously included advance payment requirements, but they were sometimes allowed to place a deposit rather than make full payment upfront, the person said. But for the H200, the company has been particularly strict in enforcing conditions given the lack of clarity on whether Chinese regulators would greenlight the shipments, the person added.

In special circumstances, clients may provide commercial insurance or asset collateral as an alternative to cash payment

Both people spoke on condition of anonymity because the information is not public. The stepped-up policy enforcement has not been reported previously. Nvidia and China's industry ministry had yet to respond to requests for comment at the time of publication.

Chinese technology companies have placed orders for more than 2 million H200 chips that are priced at around \$27,000 each, Reuters reported last month, exceeding its inventory of 700,000 of the chips.

While Chinese chipmakers like Huawei have developed AI processors including the Ascend 910C, their performance still lags behind Nvidia's H200 for large-scale training of advanced AI models.

Beijing in recent days asked some Chinese tech companies to temporarily pause their H200 chip orders as regulators are still deciding how many domestically produced chips each customer will need to buy alongside each H200 order, the second person said.

The Information first reported the pause on Wednesday.

Nvidia CEO Jensen Huang said on Tuesday that customer demand for H200 chips was "quite high" and that the company has "fired up our supply chain" to ramp up production.

Huang said he did not expect China's government to make a formal declaration on approval, but "if the purchase orders come, it's because they're able to place purchase orders."

BALANCING ACT

The strict payment requirements underscore the delicate balancing act Nvidia faces as it attempts to capitalise on surging Chinese demand while navigating regulatory uncertainty in both countries.

The Biden administration had banned advanced AI chip exports to China, but President Donald Trump reversed that policy last month.

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The cost of being right

MAHTAB UDDIN AHMED

Every society has its unwelcome truth tellers. In Bangladesh, we treat them with refined politeness. We do not silence them loudly; we quietly make them disappear from our lives. Our corporate culture has perfected this courtesy. In this ecosystem, incompetence is manageable, corruption is negotiable, and power is protected. What truly disrupts the system is not wrongdoing, but the decision to speak from the weaker end of the hierarchy. Until then, calls are returned, meetings happen, and tea arrives on time. Once the truth enters the conversation, calendars fill up, and support turns symbolic.

This is why so many corporate stories feel painfully familiar. Across television, film, and real life, the ending is rarely a mystery. Institutions survive, perpetrators adjust, and the victim bears the longest and heaviest cost of speaking up. That's why everyone advises, don't take a fight with your company!

In recent weeks, I watched two television series, which claimed to be true stories, set in corporate environments. One followed a sexual abuse complaint that ended in a sanitised termination letter. The other revolved around a rape allegation slowly buried under legal language, power equations, and organisational loyalty. I also watched a Netflix film, "Haq", based on a "true story." Different formats, different continents, same moral conclusion. The perpetrator remains protected by the institution and the legal system. The victim is left to negotiate with society without morale.

Power, it turns out, travels well across borders. What binds these stories together is not crime but consequence. Once a complaint is made public, the victim's life

begins to shrink. Careers stall. Social invitations dry up. Support becomes conditional and carefully private. Sympathy arrives quietly in personal messages, while public distance is maintained with professional elegance.

In a corporate environment, association is everything. Reputation behaves like a stock price.

The moment a name becomes controversial, it is treated as volatile. Employers become risk managers. Recruiters turn into compliance officers. The resume may be impressive, the competence undeniable, but the file is quietly set aside. Litigation risk, cultural fit, timing issues. Polite phrases do heavy lifting.

Global data support this lived reality. Studies from the United States and Europe indicate that more than half of workplace abuse complainants face retaliation, while a significant portion struggle to re-enter comparable employment for years. In Asia, where hierarchy is deeply cultural and dissent deeply uncomfortable, the cost is often higher.

What is striking is the absence of institutional or legal support for any victims. There are organisations for many forms of injustice, rightly so. But if you are a mid-career professional undone by corporate politics, abuse, or retaliation, you are mainly on your own. Corporate victims are not a recognised category. They do not mobilise donors. They do not produce neat narratives.

Yet some fool still speaks. The protagonists in those series and that film knew the odds and went ahead anyway. Real life, however, is harsher than fiction. Court cases are longer than expected. Savings disappear faster than anticipated. Justice, if it arrives, arrives late.

I see similar stories unfold close to home. A former colleague, capable and credible, now spends his days chasing interviews to survive, while funding a legal battle against an organisation with deeper pockets and longer patience. People wish him well. Quietly. Few are willing to be seen. My 32 years of corporate experience are not significantly different.

As a society, we celebrate courage only in retrospect, in books or in our lectures. We admire integrity once it is safe to do so. While the victim is still living with the consequences, we choose to distance ourselves. Neutrality feels respectable. Silence feels prudent.

Silence is not neutral. It always sides with power. Until we are willing to stand visibly with the victim and carry some of the discomfort ourselves, we will keep perfecting systems that protect institutions and abandon those who tell the truth.

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

AI to boost copper demand 50% by 2040: S&P

REUTERS

Growth in the artificial intelligence and defense sectors will boost global copper demand 50 percent by 2040, but supplies are expected to fall short by more than 10 million metric tons annually without more recycling and mining, the consultancy S&P Global said on Thursday.

Copper has long been used widely across the construction, transportation, tech and electronics industries as it is one of the best electricity-conducting metals, is corrosion-resistant and is easy to shape and form.

While the electric vehicle industry has lifted copper demand the past decade, the AI, defense and robotics industries will require even more of the metal during the next 14 years

million metric tons per year by that 2040 mark, up from 28 million metric tons in 2025, the report found. Without new sources of supply, nearly a quarter of that demand is likely to be unmet, the report found.

While the electric vehicle industry has lifted copper demand in the past decade, the AI, defense and robotics industries will require even more of the metal during the next 14 years

"The underlying demand factor here is electrification of the world, and copper is the metal of electrification," Dan Yergin, S&P's vice chairman and one of the report's authors, told Reuters.

AI is a major growth area for copper, with more than 100 new data center projects last year valued

at just under \$61 billion, Reuters reported last month.

The conflict in Ukraine and moves by Japan, Germany and others to increase defense spending are likely to also fuel copper demand, the report found.

"Demand for copper really is inelastic in the defense sector," said Carlos Pascual, an S&P vice president and former US ambassador to Ukraine.

Nearly every electronic device contains copper. Chile and Peru are the largest copper miners, and China is the largest copper smelter. The United States, which has imposed a tariff on some types of copper, imports half of its needs each year.

The report does not factor in potential supply from deep-sea mining.

S&P published a similar report in 2022 that forecasted copper demand should the world reach carbon neutrality by 2050, a goal described as "net zero."

Startups go public in litmus test for Chinese AI

AFP, Hong Kong

Leading Chinese artificial intelligence startup Zhipu AI soared as it went public in Hong Kong on Thursday, a day before rival MiniMax also makes its market debut in a litmus test for the country's rapidly developing sector.

Shares in Zhipu AI, which runs the Zai tool, rallied as much as 11.8 percent in early trade after its oversubscribed initial public offering raised HK\$4.35 billion (US\$558 million).

This week's flotations come before any IPO announcements from top US startups OpenAI, the maker of ChatGPT, and Anthropic, known for its Claude chatbot.

But analysts said profits were unlikely any time soon from either company — the first two IPOs among China's so-called "six tigers", generative AI providers competing with tech giants such as Alibaba and ByteDance.

"Zhipu is honoured to stand at this historic juncture as a representative of China's large model sector," company chairman Liu Debing said at Thursday's listing ceremony.

Zhipu AI was founded in 2019 and is a major provider of large language model (LLM) services to businesses and

government clients in the world's second-largest economy.

Proceeds from the IPO will go towards developing general purpose large AI models, including key algorithms and system infrastructure, the firm said.

MiniMax, established in 2022, targets



Company chairman Liu Debing (fifth from right) and attendees pose during the initial public offering launch of one of the largest large language model developers in China, Zhipu AI, or Knowledge Atlas Technology, at the Hong Kong Stock Exchange yesterday.

the consumer market, particularly outside China, with its generative AI tools for speech, music and video, as well as text.

China tech analyst Poe Zhao, founder of the Hello China Tech newsletter, told AFP that the two IPOs "demonstrate both the revenue potential and the fundamental

challenges facing this new generation of LLM companies".

"The high demand definitely reflects broader optimism about Chinese AI," he said.

An AI boom has helped push tech stocks to record highs in recent months, but they are also volatile as global investors watch intently for any signs of a bubble.

"Do I think there's a bubble? Yes. But I want to distinguish between 'bubble' and 'bubble risk'. These companies need capital intensity," Zhao said.

The LLM market in China is estimated to grow to 101.1 billion yuan (US\$14.5 billion) by 2030, according to consultancy Frost and Sullivan.

In January 2025, Chinese startup DeepSeek shook the tech world with a low-cost, high-performance reasoning model that upended assumptions of US dominance in the sensitive sector.

A year ago, Washington put Zhipu, backed by conglomerate Tencent, on its export control blacklist over national security concerns.

And Disney along with other US entertainment outfits including Universal is suing MiniMax for copyright infringement.

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