



Potato farmers are dreading a massive loss despite good production, as prices remain below the production costs. In this photo taken on January 17, farmers bag freshly harvested potatoes for sale at Gobindaganj upazila of Gaibandha.

PHOTO: MOSTAFA SHABUJ

Oil edges up after Trump backs off tariff threat on Greenland

REUTERS, Beijing/Singapore

Oil prices edged up on Thursday, after US President Donald Trump ratcheted down tension with Europe over his demand for Greenland, while disruptions in supply from two large fields in Kazakhstan and a better demand outlook for 2026 lent support.

Brent crude was up 9 cents, or 0.14 percent, at \$65.33 a barrel by 0320 GMT. West Texas Intermediate for March rose 13 cents, or 0.21 percent, to \$60.75 a barrel.

The contracts climbed more than 0.4 percent on Wednesday, following the previous day's rise of 1.5 percent, after Opec+ producer Kazakhstan halted output at its Tengiz and Korolet oilfields because of issues regarding power distribution.

Also on Wednesday, Trump suggested a deal was in sight over the Danish territory, while ruling out use of force to end a dispute that had risked the worst rupture in transatlantic relations in decades.

A pact on Greenland would reduce downside risks from a US-Europe trade war and is supportive of the global economy and demand for oil, said Mingyu Gao, chief researcher for energy and chemicals at China Futures Co Ltd.

"At the same time, the United States has not ruled out possible military involvement

in Iran, which is also supporting oil prices," Gao said.

Trump said on Wednesday he hoped there would be no further US military action in Iran, but added the United States would act if Tehran resumed its nuclear program.

Against the backdrop of the Greenland framework and the receding prospect of action in Iran, oil prices should hold around the level of \$60, said Tony Sycamore, an analyst with online broker IG.

Also aiding the market was a revised higher growth forecast for global oil demand in 2026 in the International Energy Agency's latest monthly oil market report, suggesting a slightly narrower market surplus this year.

US crude and gasoline stocks rose while distillate inventories fell last week, market sources said on Wednesday, citing figures from the American Petroleum Institute.

Crude stocks rose by 3.04 million barrels in the week ended on January 16, according to the API, said the sources, who spoke on condition of anonymity.

Gasoline inventories rose by 6.21 million barrels, while distillate inventories fell by 33,000 barrels, the sources said.

Eight analysts polled by Reuters forecast an average rise of about 1.1 million barrels in crude inventories for the week to January 16.

Japan's exports to US fall as tariffs bite

AFP, Tokyo

Japan's exports to the United States dropped 11.1 percent in December and slipped more than four percent last year, official figures showed Thursday, as tariffs bite.

In 2025, Japan's exports to the United States fell 4.1 percent, contributing to a 12.6 percent decline in Tokyo's trade surplus with Washington to 7.5 trillion yen (\$47 billion), finance ministry data showed.

A drop in the number of cars and auto parts exported, as well as rise in imports of liquified petroleum gas, cereals and power-generating machines, were primary factors in Tokyo's shrinking trade surplus with Washington, according to the data.

In December, Tokyo's exports to Washington fell 11.1 percent to 1.81 trillion yen (\$11.4 billion), with the trade surplus shrinking 31.7 percent to 690.6 billion yen (\$4.4 billion). In July, Tokyo and Washington announced a trade deal lowering tariffs to 15 percent from a feared 25 percent.

Crucially, that reduction included the auto sector, an industry that accounted for 30 percent of Japanese exports to the United States in 2024.

However, Tokyo officials and business leaders have said the 15 percent tariffs are still high compared with the period before the second Trump administration.

Japan's overall trade account logged a deficit of 2.65 trillion yen in 2025, its fifth consecutive deficit.

Spinners threaten factory shutdown from Feb 1

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Former BTMA director Razeed Haider said the sector's problems are not the result of recent events but of long-term disadvantages created by the Indian government's subsidies for its textile and garment industry. "Now Bangladesh risks losing its competitiveness against Indian yarn," he said.

He said that 35 crore kilogrammes of cotton yarn were imported in fiscal year 2022-23, rising to 69.81 crore kilogrammes in fiscal year 2024-25, at costs of Tk 14,400 crore and Tk 26,400 crore, respectively. Nearly 78 percent of these imports in 2024-25 came from India, showing heavy dependence on a single source.

"Are we securing local competitiveness in the yarn

business?" Haider asked. "The local spinning mills are capable of supplying all required cotton yarn."

According to the spinners, they are not calling for a blanket suspension of yarn imports but only for 10 to 30 count yarn. Other counts, from 1 to 9 and 31 to 100, remain open to import.

Russell praised the government for stopping yarn imports through land ports in early 2025, saying imports via sea now show the true picture of the market. India's dynamic textile policy, backed by heavy subsidies, threatens the local \$23 billion primary textile sector.

BTMA Director Badsha Mia said local mills face pressure from the cheaper, subsidised Indian

yarn. "Because of lost competitiveness, 50 to 60 mills have already closed over recent years as they could not survive the unfair competition," he said.

"The local primary textile sector is under even greater pressure as international clothing brands increasingly select foreign fabrics," Mia said.

As a result, Bangladesh exports \$42 billion in garments but imports \$32 billion in raw materials, leaving a retention value of just \$10 billion, excluding environmental and water costs, he added.

"Initially, the bonded warehouse facility was necessary for the garment sector," he said, "but the local backward linkage industry has now matured and can support domestic needs."

BB changes

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This decision was taken to ensure uniformity and transparency in profit distribution, said the central bank.

The development comes just a week after the BB informed these banks that no profit would be considered on deposits for 2024 and 2025. The initial decision sparked anger and protests among savers, disrupting normal operations at some branches.

The five banks -- First Security Islami Bank, Social Islami Bank, Union Bank, Global Islami Bank, and EXIM Bank -- are in the process of merging into a new state-run financial institution, Sammilito Islami Bank PLC.

PRAN-RFL

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will be export-oriented, while a portion may be supplied to the domestic market.

Once fully operational, the facility is expected to have an annual production capacity of around 2,000 tonnes.

Eleash Mridha, managing director of PRAN Group, said the initiative would introduce RAS technology to Bangladesh's aquaculture sector and enable seabass production at an industrial scale for the first time in the country.

Olesen said Marisco ApS, an associate

partner, already distributed must be recalculated where necessary, and any excess or shortfall should be adjusted accordingly, the BB said.

For monthly and daily profit-based Mudaraba deposits, banks must ensure that the final profit distribution for 2024 and 2025 does not exceed the approved annual rate of 4 percent.

The central bank also directed the shariah-based lenders to recalculate and adjust profits on all eligible Mudaraba accounts and submit a reconciliation statement to its Banking Regulation and Policy Department within three working days of completing the adjustment.

of Assentoft Aqua, has been engaged with Bangladeshi enterprises since 2016 and has secured Danish government-backed financing for RAS-based aquaculture projects, expressing confidence in the success of the new partnership.

Naser Ahmed, executive director of Habiganj Agro Limited, and Jens Ole Olesen, business development director of Assentoft Aqua, signed the agreement.

Other senior officials from both organisations were also present at the programme.

Gold slips below Tk 2.5 lakh as global prices fall

STAR BUSINESS REPORT

The price of gold dropped by Tk 3,000 in the domestic market, just a day after hitting a historic high of Tk 2.52 lakh, following a decline in international gold prices.

According to new prices announced by the Bangladesh Jewellers Association (Bajas), 22-carat gold will be sold at Tk 2.49 lakh from today.

The slight drop in price comes following a series of historic hikes in recent weeks, with prices of the precious metal gold climbing from Tk 2.30 lakh three weeks ago.



Yesterday, gold prices fell as risk appetite improved after US President Donald Trump backed off from threats of Greenland-related tariffs, with profit-booking in the wake of recent gains adding pressure, reports Reuters.

Spot gold slipped 0.4 percent to \$4,819.39 per ounce, after falling nearly 1 percent earlier in the session, it said, adding that US gold futures for February delivery lost 0.3 percent to \$4,821 per ounce, it added.

The precious metal, often considered a safe-haven investment, breached \$4,800 per ounce for the first time on Wednesday, as rising geopolitical tensions, including Trump's Greenland developments, drove demand.

Telenor sells stake

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December, and the agreement to sell our shares in True we have taken big steps in delivering on that strategy," Telenor CEO Benedicte Schilbred Fasmer said in a statement.

Telenor's other Asian companies, Malaysia's CelcomDigi where it owns 33.1 percent and Grameenphone where it holds a 55.8 percent stake, could also become subject to deals, the group said.

"It's business as usual until such time that any


opportunities present themselves," Chief Financial Officer Torbjorn Wist told Reuters in a telephone interview.

"We know we're going to be focusing on delivering value to our remaining assets in Malaysia and Bangladesh. And then over time, we'll see if we can find structural opportunities for those as well," Wist said.

True is one of Thailand's biggest telecom operators with around 60 million customers.

Telenor will book an accounting gain of 14.7 billion Norwegian crowns at the current exchange rate at the closing of the initial stake sale and said it aimed to provide further information next month on the use of the proceeds.

The divestment, which is expected to close within a few months, is projected to boost Telenor's return on capital employed and underpins the company's goal of focusing more of its business in the Nordic region, it said.

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| <div></div> <div>(MILITARY ENGINEER SERVICES) DIRECTOR OF WORKS & CHIEF ENGINEER (ARMY)</div> <div>INVITATION FOR TENDERS</div> | | | | |
| Ref No 20 of 2025-2026/E-6 | | Dated 13 January 2026 | | |
| 1. Ministry/Division | Ministry of Defence | | | |
| 2. Agency | Military Engineer Services | | | |
| 3. Procuring Entity Name | DW & CE (Army), Dhaka Cantt | | | |
| 4. Tender Name | Different B & R Works of Bangladesh Army for the financial year 2025-2026 (As per Ser No. 15) | | | |
| 5. Invitation for Tender No | 20 of 2025-2026/E-6 Dated 13 January 2026 | | | |
| 6. Procurement Method | Open Tendering Method (OTM) | | | |
| 7. Source of Funds | GOB | | | |
| 8. Tender Publication Date | 23 January 2026 | | | |
| 9. Tender Last Selling Date | 09 February 2026 upto 1430 hours. | | | |
| 10. Tender Submission Date & Time | 10 February 2026, 1200 hours. | | | |
| 11. Tender Opening Date & Time | 10 February 2026, 1230 hours. | | | |
| 12. Name & Address of the office (s) | Selling Tender Documents a. Tender Selling & Information Centre of DW&CE (A) at GE (A) Central, Dhaka Cantt. b. DW & CE (Army), Dhaka Cantt | | | |
| Receiving Tender Document | Tender Selling & Information Centre of DW&CE(A) at GE (A) Central, Dhaka Cantt. | | | |
| Opening Tender Document | Tender Selling & Information Centre of DW&CE (A) at GE (A) Central, Dhaka Cantt. | | | |
| 13. Place/Date/Time of Pre-Tender Meeting | 09 February 2026, 1000-1100 hours. | | | |
| 14. Eligibility of Tenderer | For Serial No.15 (a to c): Contractors enlisted in MES Class 'A' For Serial No.15 (d & e): Contractors enlisted in MES Class 'A' & 'B' in other Govt/Semi-Govt/autonomous organizations in similar capacity having necessary security clearance from DGFI. | | | |
| 15. | Description of works | Location | Price of Tender Document (Non refundable) | Amount of Tender Security (Taka) (In the shape of Bank Draft/ Pay order/Bank Guarantee in favor of DW & CE (Army)) |
| a | Construction of 1 x Academic complex & Auditorium including ancillary works for BIRC at Rajshahi Cantt (4th Phase) | Rajshahi Cantt | Tk.40,000.00 | Tk.86,90,000.00 |
| b | Construction of 1 x Composite SMBK Complex (6 storey with 10 storied foundation, with 1 x basement floor) including ancillary works for 17 ECB at Kalipani Area Mirpur Cantt (5th Phase). | Mirpur Cantt | Tk.24,000.00 | Tk.49,65,000.00 |
| c | Construction of 1 x 52 'CID' Type Officer's Qtr (14 storey with 14 storied foundation 1 x Basement and parking in Ground floor) including ancillary works and furniture for Sta HQ at Rajendrapur Cantt (3rd Phase). | Rajendrapur Cantt | Tk.25,000.00 | Tk.52,50,000.00 |
| d | Construction of 1 x SMBK (4 storey with 6 storied foundation) and CH/CH & Recreation Room (2 Storey with 2 Storied foundation) including ancillary works and Furniture for 120 troops for 71 Mechanized Bde at Savar Cantt (Last Phase) | Savar Cantt | Tk.12,000.00 | Tk.24,40,000.00 |
| e | Construction of 1x104 OR's Qtr (14 storey with 14 storied fdn, 8 unit in each floor, other facilities in ground floor) including ancillary works for station HQ at Momenshahi Cantt (2nd Phase). | Momenshahi Cantt | Tk.16,000.00 | Tk.31,55,000.00 |
| 16. | Contact details | Phone :9832678, Mili: 2678, Fax : (02) 9833284 Web Site : www.army.mil.bd | | |
| 17. | Special Instructions | a. Tenderer shall submit copy of letter of valid enlistment & security clearance with application when purchasing tender. b. Detailed requirements are mentioned in Tender Data sheet of Tender documents. c. The procuring entity reserves the right to accept or reject all tenders. | | |
| আই এস পি আর/সেনা/৬২ | | | | |
| DW & CE (Army) Dhaka Cantt | | | | |
| GD-171 | | | | |