

Oil eases

REUTERS

Oil prices edged down on Tuesday as traders gauged the potential for supply disruptions after US guidance for vessels transiting the Strait of Hormuz kept attention squarely on tensions between Washington and Tehran.

Brent crude oil futures were down 16 cents, or 0.23 percent, at \$68.88 a barrel by 0800 GMT. US West Texas Intermediate crude fell 20 cents, or 0.31 percent, to \$64.16.

That's after prices rose more than 1 percent on Monday, when the US Department of Transportation's Maritime Administration advised US-flagged commercial vessels to stay as far from Iran's territorial waters as possible and to verbally decline Iranian forces permission to board if asked.

About a fifth of the oil consumed globally passes through the Strait of Hormuz between Oman and Iran, making any escalation in the area a major risk to global oil supplies.



People queue at a truck selling subsidised food in Dhaka's Suritola area. The government says grain reserves have reached a six-year high of 2.21 million tonnes, ensuring food security and continued subsidy programmes.

PHOTO: PRABIR DAS

India expands talks on critical minerals supply

REUTERS, New Delhi

India is in talks with Brazil, Canada, France and the Netherlands over deals to jointly explore, extract, process and recycle critical minerals, sources said, as it broadens its global outreach to secure supplies of key raw materials.

The focus would be on lithium and rare earths, and India would also seek access to mineral processing technologies, the sources said, declining to be identified because the discussions are confidential.

Heavy reliance on arch rival China, which dominates global supplies of many minerals and has advanced mining and processing technology, underscores the need for India to reach out to a range of countries as it accelerates its energy transition to cut emissions, mining experts said.

However, from discovery to production, mining can take years, as exploration alone runs five to seven years and often ends without a viable mine.

India aims to replicate elements of a critical minerals agreement it signed with Germany in January, which covers exploration, processing and recycling, as well as the acquisition and development of mineral assets in both countries and in third countries, one of the sources said.

"There are requests and we are talking to France, Netherlands and Brazil while the agreement with Canada is under active consideration," the source said.

Govt food grain stock hits six-year high: adviser

STAR BUSINESS REPORT

The government's food grain stock has climbed to its highest level in six years, Food Adviser Ali Imam Majumder said yesterday.

The current food grain reserves have surpassed the nation's designated safety threshold, marking a remarkable achievement in strengthening the country's food security, he said.

Bangladesh needs about 13.5 lakh tonnes of food grains to maintain a comfortable reserve. Current stocks, however, stand at more than 22.1 lakh tonnes, according to the adviser.

He shared the figures at a press conference at the Secretariat in Dhaka.

The current accumulated reserves are approximately 8.34

lakh tonnes higher than the stock recorded during the same period last year.

With reserves well above the benchmark, the next administration will not be under pressure to rush decisions when it takes charge, he said. Instead, it will have the space to plan its next steps in a measured way.

Majumder added that subsidy programmes would continue uninterrupted, as the stock position remains strong.

"We have done everything necessary to keep the market stable."

Reflecting on his tenure, he said he had worked to the best of his ability within the scope of his role, while accepting shortcomings in some areas.

"There are failures in some areas,

and I take responsibility for those."

He also said that he had already submitted his asset statement to the Cabinet Division.

At the briefing, a comparative report on food stocks over the past six years, from 2021 to 2026, was presented. The report showed that as of February 10, the country's rice reserves stood at more than 18.76 lakh tonnes, alongside 3.22 lakh tonnes of wheat and 1.07 lakh tonnes of paddy.

In 2021, the total food grain stock was only 6.69 lakh tonnes.

This rose sharply to 20.09 lakh tonnes in 2022 and 20.26 lakh tonnes in 2023. However, the stock declined in subsequent years, dropping to 16.84 lakh tonnes in 2024 and further to 13.76 lakh tonnes in 2025.

Global solar, wind capacity growth slowed last year

Analysis shows

AFP, Bangkok

Planned or under-construction solar and wind projects slowed last year, analysis showed Tuesday, casting doubts on whether countries will hit a goal of tripling renewable capacity by decade end.

Dozens of nations agreed in 2023 to triple renewable energy capacity by 2030 as part of efforts to limit global warming.

But announcements and construction starts of new wind and solar projects grew 11 percent in 2025 – down from 22 percent in the previous year, as wind development projects faced hurdles, Global Energy Monitor (GEM) said.

"Wind developers experienced political barriers and a streak of failed wind power auctions in wealthy nations," GEM research analyst Diren Kocakusak said.

US President Donald Trump has blocked wind projects, and made no secret of his antipathy towards renewables, though the global slump was not attributable to any one country, Kocakusak said.

GEM's research also found that just a small fraction of wind and solar growth came from rich G7 countries, with the "centre of gravity" now shifting "decisively toward emerging and developing economies."



As has been the case for years, China is expanding renewable capacity on a scale unmatched elsewhere.

It accounted for around a third of global capacity growth in 2025 – 1.5 terawatts – more than growth in the next six countries combined.

But that was not enough to set the world on track to meet the 2030 goal.

Even if all the projects currently announced and under construction proceed, the world would still fall short. GEM's research has found almost 40 percent of planned projects begin operations after their announced start date, or are put on hold or scrapped.

However, Kocakusak said that did not mean the goal was out of reach.

"Momentum appears to be slowing, but that's not due to a lack of potential," he told AFP.

There is still "enough time" for countries to ramp up capacity, and solar projects that have not yet been announced could be completed before 2030, he said. Wind projects can take longer to get up and running.

More than 3.5 terawatts of wind and solar projects have also been announced without a confirmed start date, and could help meet the 2030 goal if they come online quickly enough.



Farah Kabir, country director of ActionAid Bangladesh, receives an aid cheque worth Tk 45 lakh from Ziaul Karim, head of communications and external affairs at Eastern Bank PLC, at the bank's head office in Dhaka on Monday.

PHOTO: EASTERN BANK

Eastern Bank partners ActionAid to support 150 vulnerable girls

STAR BUSINESS DESK

Eastern Bank PLC (EBL) has partnered with ActionAid Bangladesh, a non-governmental organisation, to support 150 marginalised girls under the initiative titled "Support 150 Girl Children".

Through the corporate social responsibility (CSR) initiative, EBL will provide one year of support to girls aged 4 to 18 from underprivileged families in Khilgaon, Narayanganj, Cox's Bazar, Lalmonirhat and Naogaon.

The programme will focus on ensuring access to education, essential study materials, life skills training and community-based protection mechanisms to create a safe and enabling environment for their growth.

Ziaul Karim, head of communications and external affairs at Eastern Bank PLC, handed over a cheque worth over Tk 45 lakh to support the initiative to Farah Kabir, country director of ActionAid Bangladesh, at a ceremony held at the bank's head office in Dhaka on Monday, according to a press release.

"Education and protection are fundamental rights, not privileges. By supporting these 150 girls, we are investing in a future where they can grow with dignity, confidence and opportunity – free from exploitation and inequality," said Karim.

The initiative aligns with ActionAid's Local Rights Programme (LRP) model, which emphasises continuity in education, life skills development and community-driven engagement to help vulnerable children realise their full potential.

Farah Kabir said, "This partnership with Eastern Bank reflects how the private sector can play a meaningful role in advancing children's rights. Together, we are ensuring that vulnerable girls are not left behind and are given pathways toward opportunity and hope."

Maruf Mohammad Shehab, head of innovation and resource mobilisation of the NGO; Kh Shams Al Muzaddid, manager of philanthropy and private sector partnerships; Abdullah Al Mamun, manager of child sponsorship and child rights; and Md Maskur Reza, head of business information systems of the bank, among others, were also present.

'Americans aren't shouldering tariff hit' Bangladesh commits

REUTERS

Federal Reserve Governor Stephen Miran on Monday argued the Trump administration's policy of trade tariffs has proved more benign than many had feared, in comments that argued that foreigners and their firms are the ones primarily paying for the tax hikes, rather than Americans.

The comments by Miran, who was appointed by President Donald Trump last year to fill an unexpected vacancy on the Fed's Board of Governors, appeared to contradict data showing that Americans bear the burden of paying for tariffs.

"I think the world has been coming in my direction on a number of issues," Miran said at an appearance at the Boston University Questrom School of Business. He pointed to tariffs and their impact on the economy and noted that a year ago, at the start of the second Trump administration, there were widespread fears that the import tax surge would damage the economy.

Election stirs stock

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place in the top turnover, and the gainers' list currently.

Islam himself acknowledges the structural rot. "Sustainability of the market will depend on how many good companies the next government can enlist in the stock market, and whether they let institutions run independently."

Proper reforms will also be necessary in the stock market framework.

On reform issues, he questioned the necessity of the swollen ranks of merchant banks and asset management companies in the country.

"A large number of firms are creating market distortion. So, a reform is necessary here," he noted.

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If local exporters use 70 percent US inputs in garment production, that portion will be exempt from the 19 percent reciprocal tariff, he said.

However, existing tariffs will continue to apply, as the reciprocal tariff is additive to the Most Favoured Nation (MFN) rate.

The adviser said only around 10 percent of Bangladeshi exports to the US were likely to face the 19 percent tariff, as some 2,500 products, including pharmaceuticals, plywood, fisheries and food items, would also qualify for zero-duty access.

Bangladesh had sought a free trade agreement with the US, but this was not possible because the Trump administration was unwilling to pursue such a deal, said Bashir Uddin.

He added that local textile and spinning mills would benefit, as exporters would need to follow a double-stage transformation process to qualify for duty-free access.

The agreement is also expected to encourage higher imports from the US. Bangladesh usually imports

food worth about \$15 billion a year, and purchases of American cotton, soybeans and wheat have already risen since negotiations began last year, owing to competitive prices and quality.

During the talks, Bangladesh focused mainly on boosting garment exports, Bashir Uddin said.

Mahbubur Rahman said both the economic partnership agreement with Japan and the reciprocal tariff deal with the US would take effect once formal notifications were issued by all sides.

Bangladesh has offered substantial market access for US goods across its tariff schedule, including phased tariff reductions over five or ten years, an approach the commerce ministry said was uncommon in comparable agreements.

The deal also includes commitments on labour, environment, transparency and governance, along with an exit clause proposed by Bangladesh.

Either side may withdraw from the agreement with two months' notice, the secretary said.

The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) yesterday welcomed the agreement.

In a statement, BGMEA said, "We believe this provision will further enhance Bangladesh's access to the US market."

However, to effectively utilise this opportunity, it will be essential to ensure proper valuation and traceability of US-origin raw materials used in production."

Syed Ershad Ahmed, president of the American Chamber of Commerce in Bangladesh, said the US remained one of Bangladesh's most important export destinations, especially for ready-made garments, and that the deal would provide greater predictability for exporters while preserving competitiveness.

He added that the zero-tariff provision for products made with US inputs could deepen supply chain integration, encourage value addition and strengthen backward linkages between US producers and Bangladeshi manufacturers.

BB autonomy plan faces

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the composition of the board, including members from the private sector, and ensuring that no government bureaucrats remain.

When asked, the finance adviser assessed his own performance over the past 18 months at more than 70 out of 100.

"I am pragmatic about this. I don't beat my own drum," he said, noting that there were many things he wanted to do but could not.

"I started many initiatives, but could not complete them. That is why I definitely cannot give myself a full 100 marks."

Regarding the separation of the National Board of Revenue (NBR), he said the process has been initiated,

but could not be completed.

The interim government has no political agenda behind these reforms, he stressed. These reforms were undertaken in the public interest and must be carried forward by the next government.

Speaking about the overall economic situation, the adviser said the interim government inherited a collapsed economy and managed to bring it to a stable position, though many challenges remain.

Economic activity and trade must accelerate. Otherwise, employment will not increase. Reducing inflation remains a challenge and cannot be addressed through monetary policy alone – improvements on the supply side are also necessary.

He added that the banking sector continues to face significant challenges, with deep-rooted problems requiring tough measures.

The BB governor has taken steps in this regard, which are praiseworthy, but "praise alone is not enough," the adviser said. There is still a shortage of credit supply and a lack of depositor confidence in the banking sector, although confidence has partially returned.

Regarding small shareholders of the five merged banks, he said the finance ministry is working on ways to compensate their losses. The issue is quite complex, and options such as providing shares in the new banks or offering some form of financial compensation are being considered.