Workers sort onions at Taherpur Haat, a wholesale market in Rajshahi. Prices have fallen sharply at both wholesale and retail levels since the start of Ramadan due to weak demand and higher supply, leaving farmers struggling and prompting calls to halt imports. The photo was taken recently. PHOTO: AZAHAR UDDIN

Onion prices ease on higher imports, harvests of early varieties

AHMED HUMAYUN KABIR TOPU *and* SUKANTA HALDER

With the main harvesting season for onions beginning in early March, prices of the popular bulb have fallen over the past week amid increased availability of early-harvested onions and imports, according to traders and farmers.

Wholesale trades say prices have dropped by Tk 400 to Tk 500 per maund (about 37kg) in the past three to four days.

"Onions were selling at Tk 1,600 per maund before Ramadan but fell to Tk 1,100 to Tk 1,200 on Monday, marking a drop of around Tk 500 in a week," said Md Robiul Islam, a wholesale trader at Pushpopara Haat in Pabna -- a hub for onions.

At the Shyambazar wholesale market in Dhaka, prices rose to Tk 35-Tk 37 per kg just before Ramadan from Tk 26-Tk 27 per kg due to a temporary supply shortfall, said Mohammad Abdul Mazed, general secretary of the Shyambazar Onion Wholesalers Association.

Higher arrivals of local onions have since pulled prices back down to Tk 28-Tk 30 per kg, he added.

"The price movement was driven by normal supply and demand conditions, not by any deliberate manipulation by traders ahead of Ramadan," Mazed said, adding that stable supply and regular local arrivals make a further price hike unlikely.

The slowdown was visible at the market, where only five to seven trucks carried onions on Monday compared with 15 to 20 trucks on a typical day last week.

According to the Trading Corporation of Bangladesh, local onions in Dhaka were sold at Tk 40 to Tk 60 per kg yesterday, down from Tk 50 to Tk 60 a week earlier -- a 9.09 percent weekly decline.

Mohammad Humayan Farid, a retail trader at Tejturi Bazar in Farmgate, said prices were Tk 50 per kg on Tuesday, down from Tk 60 a week earlier. "Two to three days before Ramadan began, onions were sold at Tk 70 per kg, even though there was no shortage of supply at the time," he added.

OVER 86,000 TONNES IMPORTED

Boni Amin Khan, head of the Quarantine Wing at the Department of Agricultural Extension (DAE), said the government approved 87,838 tonnes of onion imports for fiscal 2025-26, of which 86,278 tonnes have already arrived.

"Onion prices are stable, and supply is sufficient across the country, so there is no need to import more onions now," he said, adding that further imports would be considered only if prices rise sharply.

75% KONDO VARIETY HARVESTED IN PABNA

Meanwhile, Pabna, which usually sets the highest onion production target, has already harvested 75 percent of the Kondo variety, locally known as Murikata.

According to district DAE data, 54,335 hectares were brought under onion cultivation this year, with a target of 8.45 lakh tonnes. Of this, 8,965 hectares were planted with the Kondo variety to meet winter demand.

Md Ashikur Rahman, a development officer at DAE Pabna, said about 75 percent of the Kondo variety has already been harvested, and the remaining 25 percent will be harvested over the next month.

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"After the Kondo variety is finished, seed onion harvesting will begin next month. Farmers will be able to store and sell their crops throughout the year, helping them secure a fair price in the long run," he said.

FARMERS CAUTIOUS AS COSTS REMAIN HIGH

As prices fall, many farmers are holding back produce, reducing supply in wholesale markets at the start of the harvest season.

"I cultivated 10 bighas of onions and the crop is ready for harvest, but I am not willing to harvest now because prices are too low," said Md Montu Khan, a farmer from Ulat village.

He added that farmers usually sell 20 to 30 percent of their produce early to cover costs, but current prices are not enough to recover expenses.

Md Kamruzzaman, a leading onion trader from Durgapur village in Sujanagar upazila, Pabna, said the Kondo variety is dominating the market. "If farmers harvest seed onions before the Kondo variety clears from the market, they will struggle to recover their costs," he said.

He added that cultivation costs have risen to over Tk 50,000 per bigha. "To make a profit, prices need to remain between Tk 1,500 and Tk 1,800. At the current rate of Tk 1,000 to Tk 1,200, farmers are facing heavy losses. Many are waiting until after Eid, when demand is expected to rise again," Kamruzzaman said.

Robiul from Pushpopara, who supplies wholesale markets in Gazipur and Mymensingh, said transport and labour costs are Tk 180 to Tk 200 per maund. "If we buy onions at Tk 1,200 per maund, we must sell them for at least Tk 1,400 to make a small profit," he added.

Farmers and traders are urging the government to halt onion imports to protect local growers.

"If Indian onion imports are halted during the harvesting season, farmers will get a fair price and earn a minimum profit," Kamruzzaman said.

Gold falls over 1%

REUTERS

Gold prices fell more than 1 percent on Tuesday, easing from a three-week high hit earlier in the session, as a stronger dollar and profit taking weighed on prices while investors awaited clarity on US President Donald Trump's tariff plans.

Spot gold dropped 1.1 percent to $5,172.11 per ounce by 0827 GMT, snapping a four-session winning streak. US gold futures for April delivery were down 0.6 percent at $5,191.50.

The US dollar rose 0.2 percent, making greenback-priced bullion more expensive for holders of other currencies.

"There was some profit taking as prices spiked to highs of around $5,249/oz," said Zain Vawda, analyst at MarketPulse by OANDA. "The other factor was likely the announcement of a new tariff by the Trump administration which has provided some near-term clarity on the tariff question."

Gold, a traditional safe-haven asset, tends to benefit in times of geopolitical and economic uncertainty.

The US Supreme Court ruled on Friday that Trump's use of a 1977 emergency law to impose tariffs exceeded his authority, but hours later Trump invoked a different law and imposed a temporary tariff of 15 percent on US imports.

Trump on Monday warned countries against backing away from recently negotiated trade deals, saying that he would hit them with much higher duties under different trade laws.

Meanwhile, Iran and the US will hold a third round of nuclear talks on Thursday in Geneva, Oman's Foreign Minister Badr Albusaidi said on Sunday.

"The broader narrative (for gold) remains skewed to the upside. If we see further dollar weakness or an escalation in Middle East (tensions), a reversal toward the $5,210 level and potentially fresh highs above the $5,249 handle is well within reach," Vawda said.

Russian oil exports exceed pre-war volumes: report

AFP, *Helsinki*

While Russian oil exports dropped last year, Russia is still exporting higher volumes than before its invasion of Ukraine in 2022, researchers said Tuesday, calling for stricter sanctions enforcement.

The volume of Russian crude oil exports remained six percent above pre-invasion levels in the fourth year of the war, despite Western sanctions aimed at curbing Russia's "shadow fleet," according to a report by Finnish think tank Centre for Research on Energy and Clean Air (CREA).

Russia's shadow fleet consists of ageing tankers, with often opaque ownership, used to circumvent sanctions imposed by the European Union, the United States and the G7 group of nations.

However, oil revenues, which are fuelling Moscow's war chest, have dropped below pre-invasion levels, as Russia has been forced to adopt price discounts, the report said.

"We've seen a significant drop in Russian fossil fuel export earnings as a result of new measures and greater enforcement," Isaac Levi, a CREA analyst and co-author of the report, told AFP.

But he added that "there are still significant loopholes and areas that have been unaddressed by sanctioning countries", allowing volumes to remain high.

Loopholes include the false flagging of ships but also the issue of re-exportation of refined fuels made from Russian crude oil to sanctioning countries. "We propose a ban of imports from any refinery or storage terminal that has received a shipment of Russian oil in the previous six months," Levi said.

Russian revenues from crude oil exports -- one of Russia's main exports -- decreased by 18 percent to 85.5 billion euros in the 12 months leading up to February 24, compared to the year before, according to the report.

Meanwhile volumes fell by six percent to 215 million tonnes, for the same period, according to the report.

FedEx sues US govt for tariff refunds

AFP, *Washington*

US delivery and freight giant FedEX sued the Trump administration Monday seeking to reclaim money it paid for tariffs that have now been ruled illegal.

The Supreme Court struck down President Donald Trump's signature global tariffs last week, ruling that he had exceeded his authority in tapping emergency economic powers to impose them.

It was a major political setback for Trump, striking down a cornerstone of his economic agenda, and has also opened up the government to legal action.

FedEx is seeking a "full refund" of the duties it paid on imported goods in its suit against Customs and Border Protection, filed at the US Court of International Trade.

The lawsuit appears to be the first from a major company since the Supreme Court ruling, which did not address how refunds would be handled -- though one justice acknowledged it could be a "mess."

Several lawsuits had already been filed before the Supreme Court's Friday ruling.

The tariffs raised more than $130 billion from importers, collected by the government.

After the Supreme Court ruled against Trump's country-specific tariffs last week, the president turned to a separate law to sign an order for broad 10-percent duties on imports, taking effect Tuesday.

He later vowed to hike the new tariffs to 15 percent.

Big Tech will only partly dissolve AI water risk

REUTERS, *Melbourne*

Barely two weeks into 2026, Nvidia boss Jensen Huang and Microsoft President Brad Smith seemed to have jointly defanged one of the biggest threats to the growth of artificial intelligence: water security. The Big Tech heavyweights laid out real and important progress in reducing the amount of H2O that data centres need. Yet they're only offering a fix for part of the problem.

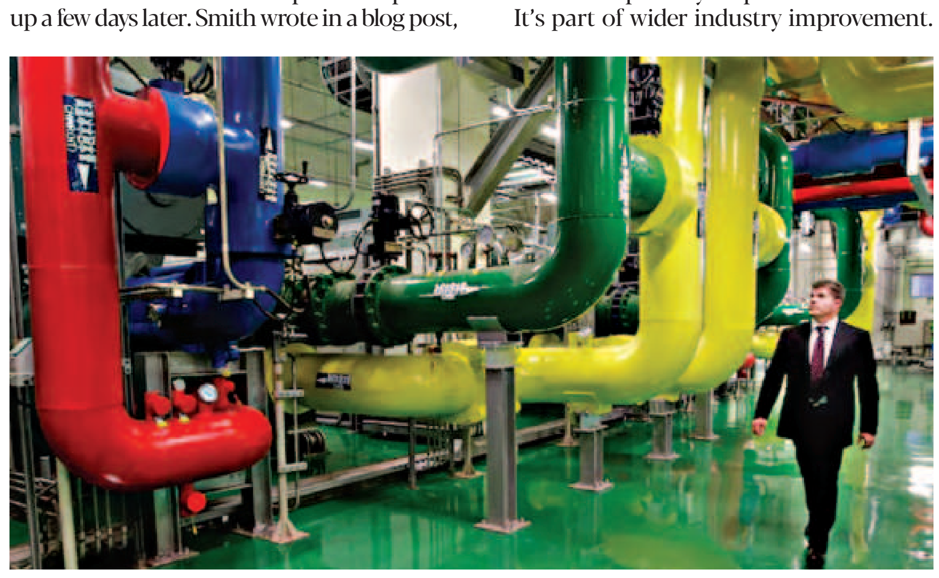
Powering data centres is thirsty work. AI-driven growth alone could gulp down as much extra H2O a year by 2030 as Americans currently drink, estimates $85 billion hygiene and water treatment specialist Ecolab. Fears over whether that's sustainable have helped fuel a data centre backlash.

At the early January Consumer Electronics Show in Las Vegas, Nvidia's Huang revealed "the miracle" that the company's new Vera Rubin chip system could be cooled by water at 45 degrees Celsius, rather than the current industry norm of 6 degrees Celsius. The difference is significant because cooling water often means evaporating and therefore wasting much of it.

Investors quickly wiped out $15 billion in market value from five major heating, ventilation and air conditioning companies, including Johnson Controls International and Modine Manufacturing. Huang also said that the water in the newer systems would be inside the compartments holding the chips, rather than being used to cool the air.

That's where Microsoft's president picked up a few days later. Smith wrote in a blog post, that the $3 trillion behemoth has started constructing data centres that use these same "closed-loop" cooling systems. The liquid runs locally around the semiconductor housing, rather than being used more extensively to cool the ambient air. It can cut water consumption by 90 percent.

It's part of wider industry improvement.



A cooling system facility at the Google data centre in Changhua Coastal Industrial Park, central Taiwan. PHOTO: REUTERS/FILE

Take AirTrunk, the Asia-focused Australian operator that Blackstone bought from Macquarie for $16 billion in 2024. One of its Tokyo compounds uses air, instead of water, for cooling. More broadly, the company founded and run by Robin Khuda taps into recycled H2O for 55 percent of its data centre intake and is building a wastewater treatment facility in Malaysia.

Microsoft also financed a similar plant in Washington state, allowing it to reuse data centre water. And Elon Musk's xAI paid $80 million to treat and sell water that was contaminated by an old coal-fired power station used by its Memphis AI data centre. Many AI operators also fund projects to bolster regional water availability, from restoring wetlands to helping utilities find and fix leaking pipes.

However, the industry also has a tendency to shoot itself in the foot on this topic. Disclosure is messy, making comparisons hard. A few companies give site-specific water use, while others only aggregate information for their whole portfolio of data centres. Some do neither. They're also laser-focused on improving water use efficiency of the equipment's power needs; that's fine, but lacks context, obscuring the overall impact the rapid growth of data centres brings.