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PHOTO: MD QUAMRUL ISLAM RUBAIYAT

## Trump touts US oil refinery deal with India's Reliance

AFP, Washington

President Donald Trump on Tuesday said Indian energy giant Reliance Industries was backing a deal to build the first new major oil refinery in the United States in half a century.

Trump made the announcement via his Truth Social platform, saying the company America First Refining would construct the new facility at the Port of Brownsville, Texas.

"This is a historic \$300 billion dollar deal – the biggest in US history," Trump wrote, framing the project as a cornerstone of his energy agenda, but offering no details on the plan.

"Thank you to our partners in India, and their largest privately held Energy Company, Reliance, for this tremendous investment," he said, without specifying the company's commitment.

Reliance is India's biggest privately held conglomerate and its Jamnagar refinery is the world's largest.

The America First Refining website says the company is a project of Element Fuels, which first announced plans in 2024 to build a Brownsville refinery at cost of between \$3-\$4 billion.

The facility would be the first refinery built on the Gulf of Mexico since the 1970s, and the only one designed to process 100 percent American shale oil, the company said.

## Oil prices seesaw

REUTERS

Oil prices rebounded on Wednesday as markets doubted whether the International Energy Agency's reported plan for a record release of oil reserves could offset potential supply shocks from the US-Israeli conflict with Iran.

Brent futures traded up 59 cents, or 0.7 percent, at \$88.39 a barrel by 0727 GMT. US West Texas Intermediate (WTI) traded 98 cents higher, or 1.2 percent, at \$84.43 a barrel.

Both contracts extended losses in early Asian trade, after plunging more than 11 percent on Tuesday, despite US crude prices leaping 5 at the market's opening.

The IEA's proposed drawdown would exceed the 182 million barrels of oil that IEA member countries put onto the market in two releases in 2022 when Russia launched its full-scale invasion of Ukraine, the WSJ said, citing officials familiar with the matter.

In a note to clients, Goldman Sachs analysts said that a stockpile release of that size would offset 12 days of the investment bank's estimated 15.4 million barrel-per-day Gulf exports disruption.

The US and Israel pounded Iran on Tuesday with what the Pentagon and Iranians on the ground called the most intense airstrikes of the war.

The US military also "eliminated" 16 Iranian mine-laying vessels near the Strait of Hormuz on Tuesday, the US Central Command said, as US President Donald Trump warned any mines laid in the Strait by Iran must be removed immediately.

Some analysts were sceptical about the IEA's proposal and its impact on oil prices.

"Moves like IEA SPR release are not the solution to the crisis. How oil prices will evolve will depend on the duration of the Iran war," said DBS energy sector team lead Suvro Sarkar.

Near-term upside price risks will be "reined in through periodic strategic signalling moves like we have seen over the past couple of days to calm markets down", Sarkar added.

# Tea production in the north reaches all-time high

MD QUAMRUL ISLAM RUBAIYAT,  
Thakurgaon

Tea production in five northern districts reached a record high in 2025, accounting for about 21 percent of the country's total output.

In the recently concluded season, the country produced around 94.9 million kilogrammes of tea.

Of that, more than 20 million kilogrammes came from Panchagarh, Thakurgaon, Dinajpur, Nilphamari and Lalmonirhat, according to the Bangladesh Tea Board.

Output was not the only plus side. The average auction price of processed tea also rose, reflecting improvements in quality from the plains.

The rise in auction prices also pushed up the value of raw tea leaves, giving farmers a better return.

Growers say that if this momentum continues, tea cultivation in the region could expand further.

According to the Bangladesh Tea Board, the region produced 20.24 million kilogrammes of processed tea last year. This exceeded the official target by 1.52 million kilogrammes and marked the highest output since tea cultivation began

there in 2000.

The previous record was set in 2023, when production reached 17.95 million kilogrammes and accounted for 17 percent of the national total.

Currently, the five northern districts have 12 registered and 18 unregistered large tea gardens, each covering more than 25 acres. There are also 2,225 registered and 6,146 unregistered small gardens with less than 25 acres each.

The cultivation area in 2025 expanded by more than 73 acres year-on-year.

Of the total area, 9,819.73 acres lie in Panchagarh, 1,457 acres in Thakurgaon, 124.82 acres in Lalmonirhat, 130 acres in Dinajpur and 67.92 acres in Nilphamari.

**RECOVERING FROM A DECLINE**

The area under tea cultivation has fluctuated in recent years. Tea gardens covered 12,132 acres in 2023 but fell to 11,527 acres in 2024 after growers suffered losses due to low prices for raw leaves. Many farmers, unable to bear the losses, uprooted their tea bushes.

The situation improved in 2025. Cultivation expanded again to around 11,600 acres after the tea board took steps to restore confidence among growers in the crop.

Officials began investigating the

earlier decline and found several costly practices. Many growers were applying fertiliser seven or eight times a season instead of the recommended maximum of three. Some factories were also using excessive electricity because of inefficient processing.

These practices drove up production costs for both farmers and factory owners.

Growers were advised to follow proper fertiliser schedules and prune tea bushes regularly, as leaves older than four years reduce the production of fresh shoots.

At the factory level, officials also found that some processors had been skipping the withering stage. This forced machines to run for 17 to 18 hours a day.

After factories resumed proper withering, the same volume of tea could be processed in seven to eight hours, cutting costs and improving quality, officials said.

**CONFIDENCE RETURNS WITH HIGHER PRICES**

Amir Hossain, an official at the Tea Board regional office in Panchagarh, said tea from the district fetched an average auction price of Tk 242 per kilogramme in 2025, up from Tk 162 in 2024.

Raw leaf prices also climbed. In 2024, the district tea leaf price fixation

committee set the rate at Tk 18 per kilogramme, but it later dropped to between Tk 8 and Tk 10 during the year.

In 2025, although the official price remained Tk 18, growers were able to sell leaves for as much as Tk 38 per kilogramme as demand strengthened.

Encouraged by higher auction prices and lower production costs, factory owners raised the purchase rate for raw leaves. This helped restore growers' confidence in tea cultivation.

To support the growing industry, the country's third tea auction centre opened in Panchagarh in September 2023, operating on an online platform. So far, 52 tea processing factories have received approval, including 30 in Panchagarh and one in Thakurgaon.

Humayun Khaled, a small grower from Roseya village at Atwari upazila of Panchagarh, cultivates tea on 1.5 acres. He said he earned a profit of Tk 2 lakh in the season that has just ended after suffering losses for three consecutive years.

"Interestingly, I did not take proper care of the field out of frustration. Now that the sector is showing signs of recovery, I will nurture the plants properly and hope the same plot will bring a profit of around Tk 4-5 lakh a year," he said.

# How the broadcasting industry can generate Tk 5,000cr for NBR



TARIQ ALAM

Bangladesh is one of South Asia's largest television-consuming markets, yet its broadcasting and digital content distribution industry remains structurally underdeveloped and weakly monetised, depriving the state of an estimated Tk 5,000 crore in annual revenue.

In many parts of the market, foreign television channels are carried without regulatory or commercial authorisation, subscribers are under-declared, unlicensed OTT and internet platforms distribute live channels and illegal internet-enabled boxes flood the market.

The result is systemic revenue leakage across the broadcasting value chain, distorted competition within the industry and significant lost revenue for the National Board of Revenue.

At the root of the problem are longstanding failures in traceability, commercial discipline and enforcement at the content distribution layer.

A significant portion of the cable television ecosystem still operates through informal and non-digitised subscription collection practices with limited subscriber count traceability,

enabling chronic under-declaration of subscribers and revenues.

Despite its formal role, the Cable Operators Association of Bangladesh has been unable to ensure consistent compliance, transparent subscriber reporting or effective market discipline among its members.

The lack of transparency has made effective auditing, commercial settlement with broadcasters and tax compliance extremely difficult, undermining both the sustainability of the broadcasting sector – particularly for compliant operators – and public revenue collection.

At the same time, a growing number of unlicensed OTT applications and internet service provider (ISP) platforms have in recent years streamed full linear local and foreign television channels and live programmes in clear violation of the licensing framework governing broadcast distribution.

This has amounted to large-scale digital piracy that has eroded monetisation and distorted fair business competition. Yet the legal position has never been ambiguous.

The Cable Television Network Operation Act, 2006 restricts the distribution of linear channels to licensed feed, cable and direct-to-home (DTH) operators. The failure has not been legislative; it has been the lack of enforcement of existing law.

Globally, the broadcasting industry is evolving into a hybrid ecosystem where cable, DTH and internet-based platforms operate together to deliver content to viewers.

OTT services are an important part of this transformation and are increasingly used by licensed broadcasters and distribution operators worldwide. In many mature markets, Pay-TV growth has slowed as

digital distribution expands.

Bangladesh, however, presents a very different dynamic. With more than 90 per cent of cable distribution still non-digitised, the market remains largely informal.

Proper digitisation and enforcement could therefore unlock Bangladesh as the fastest-growing Pay-TV market in the world.

The challenge, therefore, is not technological innovation, but

framework could transform the sector into a regulated, investable industry that benefit viewers, broadcasters, operators and the state.

At the same time, several reforms are essential.

First, any service that provides linear television channels or live programmes to the public, whether by cable, satellite or the internet, is performing a broadcasting function and must be licensed by the information and

their services across internet-based platforms as part of their authorised distribution network. Digital access to content will continue to expand, but within the established licensing framework.

Third, carriage of foreign pay channels without commercial authorisation must be treated as what it is: unauthorised distribution and commercial piracy.

Collecting subscription fees for channels without broadcaster consent is not a commercial dispute – it is piracy. Enforcing this principle would stabilise broadcaster revenues and restore commercial discipline to the market.

Fourth, the distribution of linear channels, live programmes and associated media rights should occur exclusively through entities licensed by the MoIB.

Allowing unlicensed entities to act as content traders or de facto distributors has distorted the domestic broadcasting market and weakened regulatory coherence.

A clear licensing boundary does not restrict legitimate rights ownership; it ensures that distribution occurs within a transparent and accountable legal framework.

Fifth, enforcement must move upstream to the point of entry of unlawful activities.

Blocking the IP feeds of unauthorised OTT and ISP platforms distributing linear channels, alongside stronger customs controls on the import of internet-enabled set-top boxes configured with piracy applications – including the blacklisting of non-compliant importers – would significantly strengthen upstream enforcement.

In addition, internet-enabled set-top boxes should be classified as



ensuring that identical distribution activities – regardless of technology – operate within the same legal and commercial framework.

The draft Broadcasting Ordinance, 2026 expected to be enacted as the Broadcasting Act, 2026, provides an important opportunity to address these structural weaknesses.

If strengthened and implemented alongside the Cable Television Network Operation Act, 2006 and the Bangladesh Cable Television Network Operation and Licensing Rules, 2010 (as amended in 2023), this

broadcasting ministry (MoIB).

Enforcing this existing legal framework would close the regulatory gap that has allowed unlicensed OTT and ISP platforms to openly distribute linear channels outside the intended existing structure.

Second, cable digitisation must be mandated within clear timelines.

Addressable digital systems are essential for subscriber transparency, tax compliance and effective regulatory oversight.

As viewing habits evolve, MoIB licensed service providers may deliver

broadcasting or telecommunication equipment for licensing and customs purposes and require appropriate approval from the Bangladesh Telecommunication Regulatory Commission.

These structural reforms must operate alongside the strong punitive powers already contemplated in the draft Broadcasting Ordinance/Act, 2026, including licence suspension, financial penalties and seizure of illegal equipment.

If implemented without dilution, this framework could underpin a Tk 20,000 crore formal Pay-TV and regulated digital broadcasting industry, delivering more than Tk 5,000 crore annually to the NBR through VAT, income tax, customs duties and associated fiscal flows.

It would also increase satellite utilisation and strengthen revenues for the Bangladesh Satellite Company while supporting the role of the BTRC in addressing internet-based piracy.

Importantly, this revenue uplift does not depend on new taxes or higher consumer prices; it depends on formalisation, transparency and enforcement of existing law supported by the strengthened framework.

Formalisation would improve content and service quality, strengthen consumer protection, attract foreign investment, promote fair competition and create sustainable employment across the media value chain.

Bangladesh does not lack viewers, content or technology. What it lacks is a fully equipped legal framework and decisive, coordinated enforcement. The opportunity is clear and the time to act is now.

*The author is a strategic consultant across technology, media and infrastructure industries*