

Trade deals, LDC deferment top agenda at WTO summit

REFAYET ULLAH MIRDHA

Bangladesh will prioritise bilateral trade negotiations, deferment of its graduation from least developed country (LDC) status, among other issues, at the World Trade Organisation's (WTO) 14th Ministerial Conference, which opens tomorrow in Cameroon's capital, Yaoundé.

The country has scheduled talks with the European Union (EU) on signing a free trade agreement (FTA) on the sidelines, Commerce Minister Khandakar Abdul Mukhtar, who will be leading the Bangladesh delegation at the conference, told The Daily Star over the phone yesterday.

"We have a plan to discuss trade agreements and business issues with several countries and trade blocs apart from participating in the regular consultation meetings at the summit," Mukhtar said.

The four-day summit comes as the rules-based multilateral trading system under the WTO faces mounting pressure from bilateral deals, regionalism and protectionism by developed nations.

On the sidelines, Bangladesh will also seek EU support for delaying its LDC graduation, said the minister. The country applied to the United Nations last month to defer its LDC graduation by three years to November 2029. The UN Committee for Development Policy discussed the request at its annual meeting in New York last month and has set up a process to evaluate the application.

BANGLADESH AT WTO CONFERENCE

- Will also seek help to join China-led RCEP
- Will discuss trade partnership with S Korea, Singapore, New Zealand
- Other priorities include e-commerce, FDI, fisheries subsidies

The Bangladesh delegation will also seek cooperation from member countries as it tries to join the China-led Regional Comprehensive Economic Partnership Agreement (RCEP). Trade partnership discussions are scheduled with South Korea, Singapore, and New Zealand, scheduled during the summit, which runs until March 29.

Other priorities on Bangladesh's agenda include e-commerce, foreign direct investment and fisheries subsidies. On the latter, Bangladesh has agreed to reduce funding for the fishing of rare and endangered species.

Mohammad Abdur Razzaque, chairman of the Research and Policy Integration for Development (RAPID), recently said it is difficult to predict how much support Bangladesh can secure for deferring graduation.

Gambia, as LDC coordinator, has proposed allowing LDCs and graduating LDCs with per capita real income below \$1,000 – measured using 1990 US dollar exchange rates – to continue providing subsidies.

Under that criterion, Razzaque said, Bangladesh would qualify to maintain subsidies in various sectors.

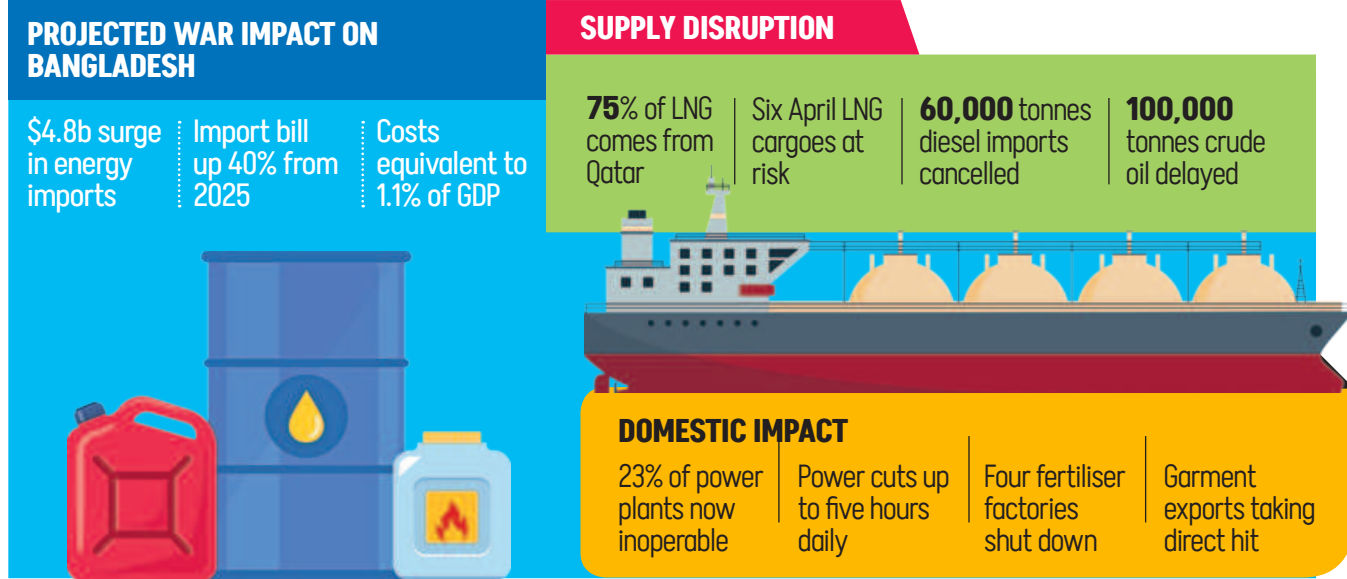
Gambia has also sought an extension of the agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS) for graduating LDCs, which would benefit Bangladesh by preserving its patent waiver facility on goods such as medicines beyond graduation.

But concrete decisions at the ministerial conference will be difficult given fragmentation in global trade caused by US reciprocal tariffs and the US-Israel war on Iran, Razzaque said.

"If all the LDCs and graduating LDCs can raise their voice collectively, a few good decisions may come from the conference, because the WTO also has an agenda for LDCs," he added.

READ MORE ON B3

Bangladesh faces \$4.8b surge in annual energy import bill



STAR BUSINESS REPORT

Bangladesh's annual fossil fuel import bill is projected to soar by \$4.8 billion, a 40 percent increase from 2025 levels, due to the Middle East crisis, according to a new analysis by Zero Carbon Analytics (ZCA).

The financial shock of oil, gas, and coal prices will cost the equivalent of 1.1 percent of Bangladesh's 2024 gross domestic product if current elevated levels hold for a year. The country spends roughly \$12 billion annually on energy imports, according to government data.

"This type of crisis is repeating itself, echoing the price shocks caused by Russia's invasion of Ukraine, causing the costs of Bangladesh's dependence on fossil fuels and its delayed energy transition to mount," the ZCA analysts wrote in a March report.

It noted that the Russia-Ukraine conflict had sent Bangladesh into an economic crisis, with GDP levels only recovering in 2025. Asian liquefied natural gas (LNG) rose by 390 percent in the year leading up to Russia's invasion, followed by a 48 percent increase in the five months after it, resulting in power demand shortfalls and months of power cuts. In October 2022, blackouts left 130 million people without power.

The hefty price tag, driven by the ongoing conflict in the Middle East, threatens to severely drain the country's foreign exchange reserves, reducing its import cover ratio from 5.7 months to

4.9 months.

"The increased import bill will also weigh on the country's currency, which could push up inflation and apply greater pressure on the central bank to raise borrowing costs," wrote the international research group that provides analysis on global energy transition.

The crisis exposes Dhaka's deep vulnerability to volatile international energy markets, as 46 percent of the country's total energy supply came from imports in 2023. In the fiscal year 2024-2025, imports accounted for 65 percent of its power needs.

Much of this vital fuel flows through the Strait of Hormuz, where shipping is now severely disrupted. Bangladesh imports around 1.4 million tonnes of crude oil through the strait annually under long term contracts with Saudi Aramco and Abu Dhabi National Oil Company.

An Aramco cargo of 100,000 tonnes bound for Bangladesh is already delayed in the Gulf because of the war, noted the ZCA report.

Supply pressures are emerging across multiple energy sectors. Confirming the squeeze on refined products, the Bangladesh Petroleum Corporation (BPC) reported in early March: "Around 60,000 tonnes out of the 293,000 tonnes of diesel planned for import in March have been deferred or cancelled."

Simultaneously, Qatar, which accounts for 75 percent of Bangladesh's LNG imports, has suspended production

and shipments. Deep LNG dependence is driving fiscal distress across the power sector.

Six out of seven LNG cargoes scheduled for April in the import plan of the state-owned Petrobangla – which is mandated to manage oil, gas and other mineral resources – are expected to pass through the strait. Delivery of half the remaining cargoes is uncertain, according to reports.

David Hasanat, president of the Bangladesh Independent Power Producers' Association, highlighted the scale of the generation deficit, noting, "23 percent of Bangladesh's power plants are inoperable due to gas shortages."

The acute shortages are fracturing the domestic industry. After the shutdown of four fertiliser factories, the country's vital garment export sector is also taking a direct hit.

Mahmud Hasan Khan, president of the Bangladesh Garment Manufacturers and Exporters Association, said, "Power cuts have increased to up to five hours a day since the war began, and diesel supplies are insufficient to run back-up generators."

Despite these compounding emergencies, Bangladesh's transition to clean energy remains stalled. The country needs to deploy 760 MW of renewable capacity annually to hit its 2030 targets, yet only 358 MW were in the construction pipeline as of February 2026.

READ MORE ON B3

Most listed firms pay less than 5% dividends for FY25

158 out of 228 listed companies publish financial reports

AHSAN HABIB

The stock market's performance depends on how well listed companies perform, but many firms disappointed shareholders in the last fiscal year, offering low dividends mainly due to weak sales and profits.

So far, 158 out of 228 listed companies – excluding banks, non-bank financial institutions (NBFIs), and insurance firms – have published their financial reports and announced dividends for the last fiscal year.

Among them, 80 companies provided dividends of less than 5 percent, while 47 gave no dividend at all. 49 firms declared dividends of more than 10 percent, and 24 companies offered exactly 10 percent.

Data showed that dividends of 41 companies increased, 55 paid lower dividends, and 62 kept their payouts unchanged compared to the previous year.

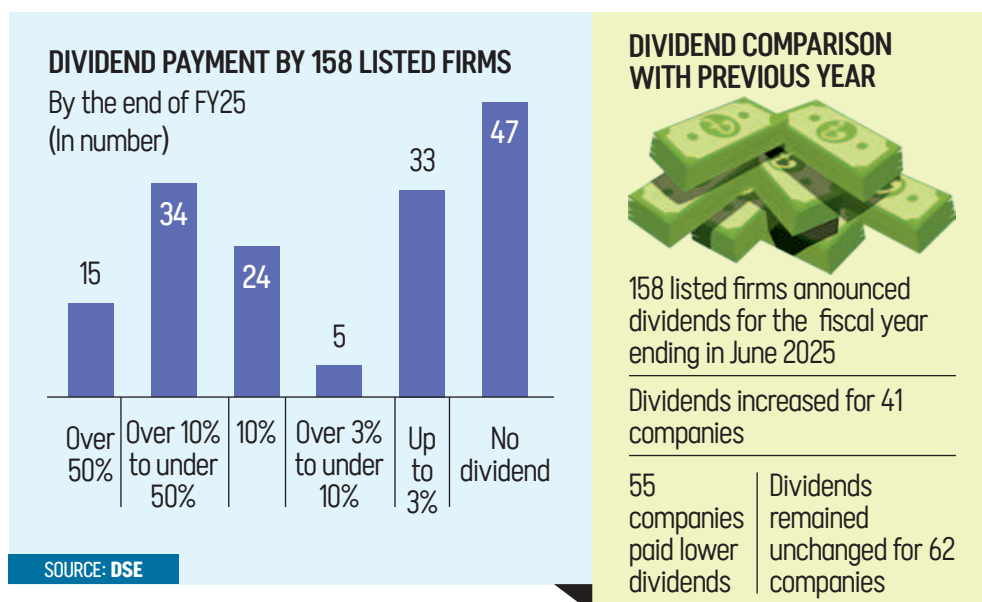
Rashedul Hasan, chief executive officer (CEO) of UCB Asset Management, said dividends are "very crucial for understanding a company's willingness to share profits with minority shareholders and its ability to generate enough cash flow."

He added that dividends also help develop the capital market, but "we do not expect all companies to pay high dividends every year."

He explained that if a company can generate higher returns by reinvesting cash, it should retain profits instead of paying dividends.

"However, some companies avoid sharing profits with shareholders even when they earn well, which is not a good sign. Typically, well-governed firms and multinational companies provide good dividends, even if many others make high profits."

Rashedul said many companies faced a tough year due to high interest rates and



inflation. "High inflation reduced people's purchasing power, which tightened sales, while profitability was under pressure from high bank loan rates," he added.

Looking ahead, he said, "There is little hope for strong improvement amid the ongoing global conflicts."

OPERATIONAL INEFFICIENCY AND MARKET CHALLENGES

In some cases, companies struggle because they cannot manage operations efficiently over the long term. Other reasons include macroeconomic shocks, loss of competitiveness, or a lack of commitment from sponsors to run the company profitably, said Kazi Monir, CEO of Shanta Asset Management.

He added that many companies fail to

sustain their performance after listing, particularly when sponsors offload their shares.

"Companies are usually listed when they are performing at their peak, and sponsors often exit within three to five years. Regulators and issue managers need to be more careful and carry out stronger checks when bringing such companies to the market," he said.

Monir also highlighted that this trend is not unique to Bangladesh. Investors are advised to carefully assess initial public offerings (IPOs) and distinguish between strong and weak companies to avoid losses.

Weak performance among many listed firms has made the stock market less attractive to investors. Data from the Dhaka Stock

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Runner to assemble BYD electric vehicles

Locally assembled cars expected to hit the market in a year

JAGARAN CHAKMA

Runner Group's subsidiary, Runner Automobiles PLC, is set to assemble electric vehicles (EVs) of Chinese automaker BYD in Bangladesh, marking a significant step forward for the country's automobile industry.

The company signed a "master supply and manufacturing" agreement with BYD Auto Industry Company on Friday, said Hafizur Rahman Khan, chairman of Runner Group.

The decision was also approved at a board meeting held the same day, where the company reviewed its current business situation, he added.

Runner Automobiles aims to bring locally assembled BYD vehicles to the market within the next year.

In a disclosure to the Dhaka Stock Exchange (DSE) yesterday, the company said the strategic partnership is expected to create new opportunities for Bangladesh's automotive sector by facilitating local production and enabling technology transfer.

BYD, one of the world's leading EV manufacturers, officially entered the Bangladesh market in 2024. Its local distributor has since been CG-Runner Bangladesh Limited, a concern of Runner Group.

As part of the new initiative, Runner Automobiles plans to establish a manufacturing facility in Bhaluka, Mymensingh, to assemble and paint EVs in collaboration with BYD. The company will receive full technical support from the Chinese automaker to localise production and reduce costs.

Shanat Datta, chief financial officer of Runner Automobiles, said the company is still in the early stages of implementation.

"We are currently in the initial phase following the agreement. Our next step is to finalise the layout and supply chain. Once the design is confirmed, we will be able to determine the total investment," he said.

Data also highlighted the potential for cost reductions through local assembly. Currently, importing completely built units (CBUs) involves a duty of around 93 percent,

READ MORE ON B3

Oil rises as supply disruption persists

REUTERS, London

Oil rose on Tuesday as the world's biggest supply disruption persisted and as Iran denied it had talks with the US to end the war in the Gulf, contradicting US President Donald Trump who said a deal could be reached soon.

Crude futures had dropped more than 10 percent on Monday, after Trump ordered a five-day delay to attacks on Iran's power plants, saying the US had talks with unnamed Iranian officials that produced "major points of agreement."

Brent futures rose \$1.83, or 1.8 percent, to \$101.77 a barrel at 1130 GMT. US West Texas Intermediate (WTI) climbed \$2.21, or 2.5 percent, to \$90.34.

The war has all but halted shipments of about one-fifth of the world's oil and liquefied natural gas through the Strait of Hormuz, causing what the International Energy Agency has called the biggest-ever oil supply disruption.

"The reality on the ground is unchanged," said Nikos Tzabouras, analyst at Jefferies-owned Tradu.com. "The Strait of Hormuz remains effectively closed and supply disruptions linger, tightening the market."

Iran on Tuesday sent waves of missiles into Israel. Three senior Israeli officials, speaking on condition of anonymity, said Trump appeared determined to reach a deal, but that they thought it highly unlikely that Iran would agree to US demands in any new round of negotiations.

"The Iran conflict sees tentative de-escalation, but unresolved risks remain around Hormuz," BCA Research said in a report. "Given continued attack risks and headline volatility, it remains too early to position aggressively for lower oil prices."

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Prime Bank cardholders to enjoy discounts at Motorhead BD

STAR BUSINESS DESK

Prime Bank PLC has recently signed a partnership agreement with Motorhead BD Ltd, a Dhaka-based automotive service and supply company, to provide benefits to the bank's customers.

Joarder Tanvir Faisal, head of cards and retail assets at Prime Bank PLC, and Ekramul Huq, director and head of business at Motorhead BD Ltd, signed the agreement at the bank's corporate office on Gulshan Avenue in Dhaka, according to a press release.

Under this agreement, Prime Bank customers will enjoy a 12 percent

discount on various automotive services offered by Motorhead BD Ltd.

The partnership reflects Prime Bank's continued commitment to delivering added value and exclusive lifestyle benefits to its customers through strategic collaborations with leading service providers, the release added.

Takiyan Chowdhury, senior vice president of the Secured Consumer Financing and Embedded Payments at Prime Bank, and Tariqul Islam Rajib, director of the automobile service and supply company, along with other senior officials from both organisations, were also present at the signing ceremony.



Ekramul Huq, director and head of business at Motorhead BD Ltd, and Joarder Tanvir Faisal, head of cards and retail assets at Prime Bank PLC, pose for a photograph after signing the agreement at the bank's corporate office on Gulshan Avenue in Dhaka recently.

PHOTO: PRIME BANK

China banks eye profit boost as \$8tn in deposits to be repriced

REUTERS, Beijing

China's leading state-owned banks are expected to recover this year from record-low profit margins as the repricing of nearly \$8 trillion worth of maturing high-priced time deposits eases pressure on their funding costs.

The top five state banks, some of the biggest in the world, are expected by analysts to post a drop in profits or lower income growth for 2025 when they release annual results this week as they reeled from a deepening property sector debt crisis and a slowing economy.

While the war in Iran could stoke cost-push inflation and pile pressure on corporates, jobs and wages in the world's second-largest economy that is already battling deflation, analysts see mitigating factors for lenders this year.

Chief among them is the repricing of high-cost time deposits as the tightly controlled deposit rates have been steadily lowered by the regulator over the past four years with a view to protecting the profit margins of the lenders. That is expected to boost their profits.

"Deposit repricing will be the main driver behind banks' earnings performance bouncing back in 2026 and should help stabilise their net interest margins," said Zhang Yiwei, an analyst at China Galaxy Securities.

Despite Iran war risks fuelling inflation and pressuring firms, jobs and wages in deflation-hit China, analysts expect some factors to cushion banks this year

Zhang estimated around 54 trillion yuan (\$7.8 trillion) in time deposits at listed banks will mature in 2026, and rolling over of maturing three-year deposits at current rates will lower costs by roughly 135 basis points compared to 2023 levels.

That is estimated to add about 12 basis points overall to banks' net interest margins (NIMs), a key gauge of profitability, said Zhang.

Industrial and Commercial Bank of China is estimated to post a 2 percent decline in 2025 profit, while China Construction Bank is expected to report a 0.4 percent decline, according to LSEG data.

Agricultural Bank of China is forecast to report a 2.3 percent net profit growth, though slower than last year. Bank of China (BOC) and Bank of Communications (BoCom) are expected to post growth below 1 percent, the data showed.

For 2026, three of the five lenders are expected to report a 2.3 percent to 3.3 percent year-on-year growth in net profit, with BoC at 0.9 percent and BoCom at 1.5 percent according to the data.

The repricing of maturing time deposits, which Huatai Securities estimates at a record 50 trillion yuan in 2026, comes at a critical time for banks. China has cut benchmark lending rates repeatedly over the past few years amid weak credit demand, squeezing NIMs to record lows and forcing lenders to seek alternative revenue sources.

"We expect margin pressure to alleviate for Chinese banks and stabilise in 2027, driven primarily by deposit repricing," said Ming Tan, Director, S&P Global Ratings.

Eastern Bank supports Red Crescent Society to boost mother and child health centres



Kabir M Ashraf Alam, secretary general of Bangladesh Red Crescent Society, receives financial aid of Tk 40 lakh from Maj (retd) Md Abdus Salam, head of administration of Eastern Bank PLC, at the bank's head office in Dhaka recently.

PHOTO: EASTERN BANK

STAR BUSINESS DESK

Eastern Bank PLC (EBL) has signed a memorandum of understanding (MoU) with the Bangladesh Red Crescent Society (BDRCS) to support and enhance the functionality of selected mother and child health (MCH) centres across the country.

Maj (retd) Md Abdus Salam, head of administration of Eastern Bank PLC, and Kabir M Ashraf Alam, secretary general of Bangladesh Red Crescent Society, signed the MoU at the bank's head office in Dhaka recently, according to a press release.

Under this initiative, EBL will provide financial aid of Tk 40 lakh to support the improvement of health services at four BDRCS MCH centres located in Kishoreganj, Narsingdi, Brahmanbaria,

and Dinajpur, many of which serve rural, remote, and disaster-prone communities with limited access to quality healthcare.

The initiative, titled "Improving Mother and Child Health Service Provision", will run for 12 months and is expected to benefit around 15,000 people, including mothers, children, and elderly community members.

The project will support infrastructure renovation, improved sanitation and water facilities, installation of essential diagnostic equipment, and regular medical support from qualified physicians, including general practitioners and gynaecology specialists.

Currently, BDRCS operates 56 Mother and Child Health (MCH) centres serving approximately 1.4 million people across Bangladesh.

Trust Bank launches Smart Teller Machine

STAR BUSINESS DESK

Trust Bank PLC has launched its Smart Point along with the country's first Smart Teller Machine (STM), marking another milestone in the bank's ongoing efforts to enhance digital banking services and customer convenience.

Chief of Army Staff General Waker-Uz-Zaman, chairman of Trust Bank PLC, inaugurated the services as the chief guest in Dhaka recently, according to a press release.

Established at SKS Tower in Mohakhali, the Smart Point features both the Smart Teller Machine (STM) and Cash Recycling Machine (CRM), enabling customers to access a wide range of banking services quickly and conveniently.

Through these machines, customers can instantly open accounts, receive

debit cards, withdraw and deposit cash, request loans, generate account statements, and perform various other banking transactions.

The Smart Point functions as a digital branch, allowing customers to complete essential banking activities without visiting a physical branch.

The introduction of the Smart Teller Machine (STM) for the first time in Bangladesh enables customers to open accounts and receive debit cards instantly, significantly enhancing convenience and efficiency in banking services.

The launch of the Smart Point and STM reinforces Trust Bank's strategic focus on innovation, digital transformation, and customer-centric banking services. The bank plans to gradually expand Smart Points across multiple locations in the country.



Chief of Army Staff General Waker-Uz-Zaman, chairman of Trust Bank PLC, poses for a group photograph after launching the new services of Smart Point and the Smart Teller Machine in Dhaka recently.

PHOTO: TRUST BANK

US seeks to ease oil fears

FROM PAGE B4

Oil prices tumbled Monday as Trump ordered a halt on strikes targeting Iranian infrastructure following "very good" talks. But Tehran denied that negotiations were underway.

Wright told CNBC on Monday that even though the world is undergoing a "short-term period of disruption" now, "the long-term benefits will be enormous."

"Economic terrorism" - Separately, the chief of

UAE state energy company ADNOC slammed Tehran's actions to effectively block the Strait of Hormuz, a key waterway for global energy supplies.

"Weaponising the Strait of Hormuz is not an act of aggression against one nation," Sultan Ahmed Al Jaber said in virtual remarks to the conference.

"It's economic terrorism against every nation. And no country should be allowed to hold Hormuz hostage," he added.

TotalEnergies chief

Patrick Pouyanne expects "very high" liquefied natural gas prices by the summer, when gas storage in Europe is being refilled, if the strait is not reopened.

US energy giant Chevron's chief executive Mike Wirth warned that oil prices have yet to fully factor in fallout from the blockade.

"In particular, Asia is facing some real concerns about supply," he said, citing government measures to conserve stocks.

Even after the war ends, it will take time to rebuild inventories, he added.

Wind power projects - Outside the conference venue, dozens of demonstrators pushed back on fossil fuel reliance.

Chloe Torres of the Texas Campaign for the Environment said her community in Corpus Christi has been hit by "hyper-industrialisation" from the fossil fuel and petrochemical industry.

"We are rapidly running out of water," she said,

adding that industrial demand has strained resources.

At the event, the Trump administration reached a deal with French energy giant TotalEnergies in which it would pay almost \$1 billion to end its US offshore wind farm projects, the Interior Department said.

The \$928 million reimbursement, which was what TotalEnergies paid for project leases, would instead be invested in US oil and gas projects.

Philippines declares

FROM PAGE B4

while fast-tracking aid to individuals in "crisis situations".

The Philippines, which has some of the region's highest energy costs, is heavily dependent on imported fuel to keep its power plants running.

The archipelago nation of 116 million relies on coal for about 60 percent of its electricity generation.

Energy secretary Sharon Garin told reporters earlier Tuesday that with the cost of LNG (liquefied natural gas) soaring, the country would "temporarily" be forced to lean even more heavily on the carbon-belching fossil fuel.

While hoping to "maximise" the use of local coal, the Philippines was also keeping the option of upping its purchases of coal from top supplier Indonesia, the energy secretary said.

"We talked to the generation companies, the coal-powered plants, to check how much

they can increase their generation," Garin said, calling it a "temporary measure" that could start as early as April 1.

"If we are successful in implementing this, at least we can decrease the electricity rate hikes because of the conflict in the Middle East," she said.

Indonesia, meanwhile, had assured the Philippines it would place no limits on coal orders.

"There's no restriction on our importation of coal from Indonesia as of today," Garin said, adding increased purchases may not be necessary.

President Marcos in January announced a "significant" discovery of natural gas made near the country's rapidly depleting Malampaya offshore natural gas field.

It was hoped the discovery could extend the life of the field, which supplies about 40 percent of power to main island Luzon and was expected to run dry within a few years.

Government of the People's Republic of Bangladesh
Bangladesh Police
Office of the Superintendent of Police, Bhola
www.bhola.police.gov.bd

Memo No. Police Office Bhola/971 Dated: 16/03/2026

e-Tender Notice
Tendering Method: NCT-OTM

e-Tender is invited in the National e-GP Web Portal (<http://www.eprocure.gov.bd>) for the procurement of the following works:

SL No	Tender ID	Procurement Nature, Title	Last date & time of tender document purchasing	Last date & time of tender submission opening
1	1248117	Goods, Procurement of Vitamin A-rich Edible Oil for ration of Bhola district police (4th quarter), FY-2025-2026 (01 April/2026 to 30 June/2026)	05-Apr-2026 13:00	05-Apr-2026 15:00:00
2	1248165	Goods, Procurement of lentils (premium quality small-grain lentils in transparent poly packs of 3.5 kg, 4 kg, and 5.5 kg) for the ration of Bhola District Police (4th quarter), FY 2025-2026 (01 April 2026 to 30 June 2026).	05-Apr-2026 13:00	05-Apr-2026 15:00:00
3	1248170	Goods, Procurement of Polau rice (1 Kg poly pack)/for ration of Bhola district police (4th quarter), FY-2025-2026 (01 April/2026 to 30 June/2026)	05-Apr-2026 13:00	05-Apr-2026 15:00:00
4	1248167	Goods, Procurement of wheat making by Automation (Transport and labour cost with 4 and 5 kg pack) for the ration of Bhola District Police (4th quarter), FY 2025-2026 (01 April 2026 to 30 June 2026).	05-Apr-2026 13:00	05-Apr-2026 15:00:00
5	1248174	Goods, Procurement of Transport with labour cost (Iner and outer dist.) for ration of Bhola district police (4th quarter) FY-2025-26 (01 April 2026 to 30 June 2026)	05-Apr-2026 13:00	05-Apr-2026 15:00:00

This is an online Tender, where only e-Tender will be accepted in the National e-GP portal and no offline/hard copies will be accepted.

Special Note: The contractor must send the sample of Edible oil(soyabean), Masoor Dal, Flour and Polau Rice to Police Super Bhola Office, by 12.00 PM 05-04-2026

Md. Shahidullah Kowsar, PPM-S&R
Bp7706117365
Police Super, Bhola.
E-mail: spbhola@police.gov.bd

Government of the People's Republic of Bangladesh
Office of the Executive Engineer, RHD
Road Division, Satkhira
E-mail: eesat@rhd.gov.bd
Phone: 024777-41041

e-Tender Notice

SI No.	Tender ID	Package No.	Name of works	Tender last selling date and time	Tender closing date and time
01	1247215	GP/24/LTM/EE/Sat/RHD/2025-2026	Partial Repairing of damaged portion Using Aggregate Base Type-II and earth work from Ch: 13+700m to 14+850m-695m of Royra-Noabeki-Shyamnagar Road (Z-7610) under Road Division Satkhira [FY:2025-26]	30-Mar-2026 17:00	31-Mar-2026 12:00

This is an online tender, where only e-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit e-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required. Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Anwar 16.3.2026
Mohammad Anwar Pervez
ID No. 602278
Executive Engineer, RHD
Road Division, Satkhira

Dhaka to showcase South Asia's pharma strength

Exhibition begins on March 29

STAR BUSINESS REPORT

Dhaka is set to host one of South Asia's largest pharmaceutical manufacturing exhibitions as the 17th Asia Pharma Expo 2026 & Asia Lab Expo 2026 opens at the Bangladesh-China Friendship Exhibition Centre in Purbachal from March 29 to 31.

Organised by the Bangladesh Association of Pharmaceutical Industries (BAPI), the three-day event continues a 23-year legacy of promoting innovation, collaboration, and industrial advancement in the country's fast-growing pharmaceutical sector, according to a press release.

More than 400 companies from over 20 countries are expected to participate, showcasing technologies in pharmaceutical

processing and packaging, active pharmaceutical ingredients (APIs) and excipients, laboratory and analytical instruments, cleanroom and HVAC systems, water management, and turnkey project solutions.

Following the inauguration, the exhibition will remain open to trade visitors throughout the three days, offering opportunities for sourcing, networking, technology assessment, and business expansion.

The organisers expect this year's edition to build on the momentum of the 2025 expo, which drew around 14,500 trade visitors.

The upcoming event aims to deepen international engagement and facilitate technology transfer within Bangladesh's expanding pharmaceutical manufacturing ecosystem.

Since the launch in 2003, Asia Pharma Expo and Asia Lab Expo have positioned themselves as dedicated platforms covering the full pharmaceutical manufacturing supply chain.

The exhibitions bring together entrepreneurs, researchers, and corporate decision-makers to explore advancements in machinery, raw materials, packaging, and laboratory technologies.

Bangladesh's pharmaceutical industry has emerged as a key contributor to the national economy, meeting about 98 percent of domestic demand and exporting medicines to 157 countries, including the US, the UK, Germany, and Canada.

Valued at more than \$3.5 billion, the sector is projected to exceed \$6 billion by 2026, with an annual growth rate of 15 to 18 percent.

Nagad pays Tk 13.82cr to Postal Department under revenue deal

STAR BUSINESS DESK

Nagad Limited has disbursed Tk 13.82 crore to the Bangladesh Post Office as part of a revenue-sharing agreement, representing the postal authority's share of earnings between January 2024 and June 2025.

Afzal Ahmed, chief financial officer of Nagad Limited, handed over the cheque to Kazi Asadul Islam, director general of the Department of Posts, at Dak Bhaban in Dhaka yesterday, according to a press release.

Under the agreement, Nagad bears all operational and technological investment costs, while the Department of Posts receives 51 percent of the revenue without making any financial contribution. Nagad retains the remaining 49 percent.

Since its launch in 2019, Nagad has shared Tk 14.61 crore with the Post Office

at different times.

Islam said the platform has boosted competition in the sector and encouraged cashless transactions, contributing to the growth of the financial services industry.

He added that the Post Office currently receives around Tk 13-14 crore annually, which could rise significantly in the future.

Md Motasem Billah, administrator of Nagad, said the platform has promoted financial inclusion and continues to support government programmes and digital transactions across the country.

Among others, SM Haroonur Rashid, additional director general of the Department of Posts; Md Nahim Uddin, associate administrator; and Md Samsul Islam, chief corporate affairs officer of the MFS provider, along with senior officials from both organisations, were also present.

Dollar regains ground

REUTERS, London

The dollar regained some ground on Tuesday as investors remained sceptical of a swift resolution to the war in the Middle East, even though US President Donald Trump delayed the bombing of Iranian power stations and energy infrastructure.

Trump on Monday said that the US and Iran had held "very good and productive" conversations about a "complete and total resolution of hostilities in the Middle East". Iran denied it had engaged in any direct negotiations.

Trump's comments were "giving a breather to volatility at least, but it's difficult to see that this is going to trigger a risk-on trend", said Rodrigo Catril, currency strategist at National Australia Bank.

Gold prices steady

REUTERS

Gold prices steadied on Tuesday after falling nearly 2 percent earlier in the session, as investors weighed conflicting signals on a potential de-escalation in the US-Israeli war on Iran, and its impact on the outlook for inflation and interest rates.

Spot gold was up 0.1 percent at \$4,411.28 per ounce as of 11:04 GMT, after falling to \$4,097.99 per ounce in the previous session, its lowest since November 24.

US gold futures for April delivery added 0.1 percent to \$4,412.70.

SOME STABILITY FOR NOW

"The market is in a wait-and-see position. Considering that oil prices are a bit lower, this is reducing these rate hike expectations somehow and that's giving some stability to the gold price now," said UBS analyst Giovanni Staunovo.

International Brent crude prices plunged 13 percent on Monday after Trump ordered a five-day delay to attacks on Iran's power plants, but traded moderately higher on Tuesday as Iran denied it had talks with the United States to end the war in the Gulf.

The rise in energy prices caused by the war has increased inflation concerns and made higher interest rates globally more likely. While gold is considered an inflation hedge, high interest rates reduce the non-



A shop attendant displays pairs of gold bracelets for Chinese weddings at a store in Hong Kong, China. PHOTO: REUTERS/FILE

yielding asset's appeal, and the metal has fallen around 18 percent since the war began.

Iran launched waves of missiles at Israel on Tuesday, the Israeli military said.

San Francisco Federal Reserve Bank President Mary Daly said on Monday that unless the Iran conflict is resolved quickly and the Fed can "look through" a temporary increase in oil prices, it is unclear what the central bank's next move on interest rates will need to be.

However, analysts say there are

broader factors that should still support gold prices this year.

"Structural drivers for the gold rally over the recent years, debt issues, political pressure on the Fed to cut rates, high inflation, low interest rates, and a weaker dollar, these factors are still there. Nothing has changed on that side," Staunovo added.

Elsewhere, spot silver rose 0.9 percent to \$69.77 per ounce. Spot platinum added 1.3 percent to \$1,906.80 and palladium lost 1 percent to \$1,419.25.

Trade deals, LDC deferment top agenda

FROM PAGE B1

Ministers from across the world will attend the conference to discuss challenges facing the multilateral trading system and decide on the WTO's future work. The conference will be chaired by Luc Magloire Mbarga Atangana, Cameroon's minister of trade.

The opening session begins at 10am tomorrow with welcome remarks by the chair, the WTO director-general, and guests, including heads of state or government. This will be followed by a ministerial breakout session covering WTO foundational issues.

Friday's breakout sessions will focus on WTO reform, with each session facilitated by a minister. A plenary session on WTO reform will be held at the end of the day.

Saturday will begin with an update on dispute settlement reform, followed by ministerial sessions on fisheries subsidies, incorporation of the Investment Facilitation for Development Agreement, the e-commerce work programme and moratorium, agriculture, and development, including LDC issues.

The final day will begin with a heads of delegation meeting at ministerial level in preparation for the closing session, scheduled for midday.

Most listed firms pay

FROM PAGE B1

Exchange (DSE) shows that the benchmark index, DSEX, fell by about 13 percent during the last fiscal year.

The number of beneficiary owner (BO) accounts also dropped by 5 percent to 16.67 lakh, according to the Central Depository Bangladesh Limited (CDBL).

Despite overall weak performance, some companies continue to perform strongly and provide handsome dividends. Fifteen companies declared dividends of more than 50 percent, most of them following good corporate governance and efficient management.

Among the top dividend payers, Meghna Petroleum Limited announced a 200 percent dividend,

Jamuna Oil Company Limited 180 percent, Walton Hi-Tech Industries PLC 175 percent, and Padma Oil Company Limited 160 percent. Square Pharmaceuticals PLC provided a 120 percent dividend, while Eastern Cables Limited and Eastern Lubricants Blenders Limited each declared 80 percent.

Other high-paying companies include United Power Generation & Distribution Company Limited at 65 percent, IBN Sina Pharmaceutical Industry PLC 64 percent, Renata PLC 55 percent, Mobil Jamuna Lubricants Limited 52 percent, Kohinoor Chemical Company (Bangladesh) Limited 50 percent, BSRM Limited 50 percent, BSRM Steels Limited 50 percent, and Runner Automobiles PLC 55 percent.

Bangladesh faces

FROM PAGE B1

International Energy Agency (IEA) data shows that renewables' share of the energy mix has stagnated at around 2 percent between 2020 and 2023, with little increase in 2024.

According to the Institute for Energy Economics and Financial Analysis (IEEFA), just 1,446.3 MW of capacity was added between December 2008 and December 2025.

Dhaka, meanwhile, is advancing 41 proposed new LNG power plants at an estimated cost of \$50 billion. This would add 35 GW of capacity, tripling current capacity, and would be largely reliant on imported LNG.

"The funds spent absorbing volatile prices are a missed opportunity for Bangladesh to finance renewable energy, which would insulate the country from future crises," the ZCA report argued.

Policy interventions could provide immediate relief. IEEFA analysis suggests that cutting import duties on solar panels and inverters could unlock crucial rooftop projects.

"A single 1 MW rooftop plant could save around \$180,000 in imported fuel costs each year and insulate Bangladesh from a cycle of future fossil fuel price shocks," the IEEFA said.

Eurozone business activity slows amid Middle East war

AFP, Brussels

Business activity in the eurozone slowed in March after the war in the Middle East drove energy prices higher and disrupted global supply chains, a closely watched survey showed Tuesday.

The HCOB Flash Eurozone purchasing managers' index (PMI) published by S&P Global, an important gauge of the overall health of the economy, registered a significantly lower figure of 50.5 this month, down from 51.9 in February.

A reading above 50 indicates growth, while a figure below 50 shows contraction.

"The flash Eurozone PMI is ringing stagflation alarm bells as the war in the Middle East drives prices sharply higher while stifling growth," Chris Williamson, chief business economist at S&P Global Market Intelligence, said.

"Firms' costs are rising at the fastest rate for over three years amid the surge in energy prices and choking of supply chains resulting from the war," he added.

The European Union has also warned of the risk of stagflation - a troublesome blend of high inflation and anaemic growth.

Energy prices have soared since the United States and Israel's war against Iran triggered Tehran's retaliation that disrupted oil deliveries through the Strait of Hormuz.

The key survey also found manufacturers reporting the "most marked lengthening of suppliers' delivery times in over three-and-a-half years".

Jalalabad Gas Transmission & Distribution System Ltd.
(A Company of Petrobangla)
(Gas Bhaban, Mendibag, Sylhet-3100)

গ্যাস ব্যবহারে সশ্রদ্ধা হোন এক সময়মত গ্যাস বিল পরিশোধ করুন

বিনা কারণে গ্যাসের ফ্লা জ্বালিয়ে রাখা আর বিপদকে ডাকা একই বিষয়

Ref Ref.No: 28.16.9100.097.07.002.26/238 Date: 24-03-2026

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This is to notify all concern that the following tender have published through National e-GP portal: <http://www.eprocure.gov.bd>

SL. No.	Tender ID, Package No & Date of Publishing	Name of the Goods	Tender Last Selling and Closing Date & Time
01.	Tender ID : 1240169 Reference No : 28.16.9100.097.07.002.26/01 Date of Publication : 24 March, 2026	Procurement of Laptop, Desktop Computer and Computer Accessories	Tender Document Last Selling Date & Time : 06 April 2026; 15:00 Tender Closing Date & Time: 07 April 2026; 15:00 Tender Opening Date & Time: 07 April 2026; 15:00

The interested Tenderer may Visit the web site <http://www.eprocure.gov.bd> to get the detailed tender notice and to purchase the tender document.
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GD-646

Higher Education Acceleration and Transformation Project
Sub-project Title: Quality Enhancement of Undergraduate and Graduate
Program: Improvement of Teaching-Learning at Undergraduate and Graduate courses of the Institute of Leather Engineering and Technology. (PIN: 12004)
Institute of Leather Engineering and Technology
University of Dhaka
44-50, Hazaribagh, Dhaka-1209, Bangladesh

Ref. No. DU/12004/G-2 Date: 24.03.2026

Re-Tender Notice

Re-Tender is invited in the National e-GP System Portal (www.eprocure.gov.bd) for the procurement of:

Re-Tender ID No.	Package No.	Description of goods/works	Last selling date and time	Closing date and time	Opening date and time
1211543	DU/12004/G-2	Procurement of ICT equipment, Teaching and Learning Materials for office, classrooms and laboratories	07/04/2026 14:00	07/04/2026 16:00	07/04/2026 16:00

This is an online tender, where only Re-Tender will be accepted in the National e-GP Portal and no offline/hard copies will be accepted. To submit Re-Tender, registration in the National e-GP System Portal (<http://www.eprocure.gov.bd>) is required.
The fees for downloading the Re-Tender documents from the National e-GP System Portal have to be deposited online through any registered bank branches.
Further information and guidelines are available in the National e-GP System Portal and from e-GP help desk (helpdesk@eprocure.gov.bd).

Prof. Dr. Mohammad Kamruzzaman
SPM, HEAT Sub-project, PIN: 12004
And
Director, Institute of Leather Engineering and Technology
University of Dhaka

GD-645

FROM ASH TO MODERN ORAL CARE

HOUSEHOLD TOOTH PASTE USAGE

94% of households now use toothpaste
Up from 84% a decade ago
9 in 10 rural households now use toothpaste

LOCAL ORAL CARE MARKET

Size over Tk 2,000cr | Toothpaste segment around Tk 1,500cr | More than 14 brands running businesses

KEY DRIVERS

Affordable local brands | Marketing and awareness campaigns
Rising incomes and education | Expansion into rural markets from 1990s

BEFORE TOOTH PASTE

90% of population relied on datun, charcoal and ash | Some households used toothpowder

Industrial solar could shield us from global energy shocks

ASHRAFUL ISLAM RAANA

Bangladesh is not directly involved in the Iran conflict, but its effects are already visible from Dhaka's upscale areas to rural petrol pumps. Anxiety over energy supply is spreading fast, especially among export-driven industries where uncertainty is turning into a serious concern. This is not new. The 2022 Russia-Ukraine war drove global energy prices up, swelling Bangladesh's import bill and draining foreign reserves. Inflation surged, and its impact still lingers.

The US-Israeli war on Iran has again exposed Bangladesh's dependence on imported fossil fuels, mainly from the Middle East. Crude oil prices have risen 23-25 percent, while spot LNG costs have spiked. Since energy fuels every sector, ranging from factories to food, higher costs inevitably push up the price of everything else. The question, therefore, is unavoidable: how long can Bangladesh afford to rely so heavily on imported energy?

Geopolitical crises in Kuwait, Iraq, and other parts of the Middle East have repeatedly exposed this structural weakness. Yet fundamental reforms in Bangladesh's energy strategy have remained slow. The country continues to expand fossil-fuel infrastructure while renewable energy still occupies only a marginal place in the power mix.

In this context, expanding locally available renewable energy is no longer just an environmental aspiration - it is an urgent economic necessity. Renewable energy sources are largely immune to geopolitical volatility, making them a strategic shield for import-dependent economies like Bangladesh.

There are already examples within South Asia. Pakistan has significantly expanded its renewable energy capacity in recent years. By 2025, more than 46 percent of its electricity generation capacity is expected to come from renewable sources. As a result, global fuel price volatility is having a comparatively smaller impact on its energy system.

For Bangladesh, the most immediate opportunity lies not in distant deserts or offshore wind farms - but right above our heads. By 2025, over 46 percent of Bangladesh's electricity is expected to come from renewables, cushioning the impact of global fuel price swings. The most immediate opportunity lies on factory rooftops.

Across industrial zones, more than 5,000 factories sit beneath vast concrete roofs. According to the Centre for Policy Dialogue, rooftop solar could generate 5,500 MW, equal to four large coal plants. For entrepreneurs, the incentives are strong: solar could cut monthly energy costs by 15-20 percent, a major boost for the garment industry that drives over 80 percent of exports.

Net metering already allows users to feed surplus power into the grid, making investments more attractive. Still, progress is slow. By late 2024, Bangladesh's solar capacity stood at 1,084 MW, with rooftop systems contributing just 190 MW. Installations have grown nearly 200 percent in a year, but the sector remains far short of its vast potential.

MAJOR BARRIERS
Since 2009, Bangladesh's power sector has attracted large private investments thanks to government-backed guarantees like capacity payments, which reassured lenders and fuelled fossil-fuel projects. Rooftop solar, however, receives no such support.

Fossil fuel infrastructure also enjoys tax breaks: imports for coal plants face duties as low as five percent, while solar panels are taxed between 14 and 28 percent. This imbalance discourages renewable investment.

The upfront cost is another hurdle. A five-MW rooftop system can cost several crores of taka, leaving many factories hesitant without accessible financing. Banks remain cautious about smaller projects.

To bridge these gaps, new models are emerging. Under Capex, factory owners invest directly; under Opex, third-party investors install and operate systems, selling electricity at fixed rates.

The state-owned Infrastructure Development Company Limited (Idcol) - which finances renewable infrastructure projects - has already backed rooftop solar in over 150 factories, but scaling up requires far greater involvement from banks and private investors.

Progress is also slowed by bureaucracy. Entrepreneurs face lengthy net-metering approvals, and utilities often resist connecting solar projects.

Still, success stories prove the potential. Youngone Corporation in Chattogram's Korean Export Processing Zone has installed nearly 37MW of rooftop solar, enough to power 30,000-40,000 households daily. These examples show rooftop solar is not a dream but a practical solution.

Bangladesh now needs decisive policy action: tax breaks for solar equipment, faster net-metering approvals, accessible financing, and stronger private-sector support. Rooftop solar could quickly stabilize industrial power, cut import dependence, boost export competitiveness, and shield the economy from future energy shocks.

The writer is an independent journalist with eight years of experience covering the energy sector

From ash to toothpaste: Bangladesh's oral care shift

Nearly 94% households in Bangladesh now use toothpaste, compared to datun, charcoal and ash in the 70s

SUKANTA HALDER

In her childhood, Anwara Akhter would begin the day by collecting mango leaves or cutting a neem twig. She would chew one end until it frayed into bristles, then use the fibrous tip to scrub her teeth.

In the 70s, that was a common practice. Many families relied on charcoal. Others used ash from burnt wood. Toothpaste was largely unknown outside a small urban elite. Akhter says she had never even heard of it until the 80s, when she moved to Netrokona city for college.

Until the 80s, charcoal, ash and toothpowder remained the norm for much of Bangladesh. Today, that world has all but vanished.

About 94 percent of households now use a toothbrush and toothpaste each morning, according to the latest industry estimates, as affordable local brands, rising incomes and greater awareness of dental health resulted in the toothpaste transformation.

Over the past decade alone, household toothpaste penetration has increased to 94 percent from 84 percent. Manufacturers say the market has moved from early expansion to a mature but still growing phase.

Syed Abdul Hamid, a professor at the Institute of Health Economics at Dhaka University, said commercial toothpaste first appeared globally around 1880. It reached this region between 1940 and 1950, during British rule and later the Pakistan period.

In those years, toothpaste use was basically limited to towns and cities. Rural communities continued to use datun or miswak. Many switched after moving to urban centres for study or work and encountering toothpaste in hostels or shared housing.

After independence, toothpaste gradually spread into rural areas, but the market began to gather pace in the 1990s. Advertising campaigns, expanding education and growing health awareness all played their part in changing habits, said Hamid.

Today, the market features a mix of multinational companies and domestic brands, with more than 14 players competing for share.

According to industry insiders, the current size of the oral care market stands at around Tk 2,000 crore, of which toothpaste accounts for roughly Tk 1,500 crore. Rural consumers generate nearly 65 percent of sales, while urban areas account for the rest.

Shamima Akhter, director (Corporate Affairs, Partnerships, and Communications) at Unilever Bangladesh Limited, which owns Closeup and Pepsodent brands, said toothpaste demand continues to rise due to demographic trends and improved awareness.

She said market growth has moderated, however, as penetration approaches saturation.

According to Akhter, urban areas once dominated demand, but rural Bangladesh now plays an equally important role. City dwellers adopted toothpaste earlier and tend to brush more regularly, while rural uptake lagged before accelerating sharply.

Jesmin Zaman, head of marketing at Square Toiletries Limited, which owns White Plus and Magic brands, said that the local oral care market has experienced steady growth over the past 15-20 years.

She said consumer interest in natural and herbal formulations is also rising strongly.

A senior official at Kohinoor Chemicals, which owns the AM PM Herbal Toothpaste brand, said their herbal segment is expanding steadily, though it still represents only about 5 percent of the local toothpaste market.

"Growth broadly mirrors the overall market rather than outpacing it. In neighbouring India, herbal toothpaste has gained far greater popularity and produced several strong brands," said the executive.

A PRICE SENSITIVE SEGMENT
Unilever Bangladesh Director Akhter said a large chunk of local

consumers are highly sensitive to price. Rural and low-income households often choose toothpowder because it costs less.

Regular brushing has yet to become firmly embedded in daily culture, especially outside cities, she said.

According to local manufacturers, toothpaste production depends heavily on imported raw materials. Fluoride compounds, sorbitol, flavour oils and much of the packaging are not produced locally in adequate quality and must be sourced abroad.

High inflation, such as in 2022 and 2023, pushed up input costs while eroding purchasing power. Although basic demand for toothpaste tends to hold up, companies saw volumes dip when prices surged, suggesting some households cut back under financial strain.

Over the past decade alone, household toothpaste penetration has increased to 94 percent from 84 percent. Manufacturers say the market has moved from early expansion to a mature but still growing phase

Square's Head of Marketing Zaman said the market is moving beyond the traditional emphasis on freshness. Consumers increasingly seek specific benefits, from whitening and sensitivity relief to longer-lasting freshness and herbal gum care.

She said children's oral care has emerged as a particularly promising segment. For those under five, fluoride-free toothpaste is essential because of the risk of swallowing.

Zaman said children aged six and above, however, require fluoride as their diets evolve. These specialised products are expanding quickly as parents become better informed and more families consult dentists.

ORAL HYGIENE NEEDS FURTHER IMPROVEMENT

ANM Nazmul Hoque, director (dental) at the Directorate General of Health Services, said charcoal and ash are highly abrasive and gradually erode enamel, the protective outer layer of the tooth. Once enamel wears away, teeth become sensitive to heat and cold.

Hoque said poor oral hygiene can also lead to gum diseases such as gingivitis and periodontitis, causing tooth loss and infection.

If left untreated, infections may enter the bloodstream and contribute to serious conditions, including endocarditis. People with diabetes are especially vulnerable because the disease severely affects gum health, he said.

Hoque added that oral cancer is now the second most common cancer in the country, often linked to poor oral hygiene, tobacco use and untreated gum injuries.

Ruman Banik, assistant professor of the oral and maxillofacial surgery department at Bangladesh Medical University, explained that in Bangladesh, most patients seek dental care only after experiencing pain.

"Untreated decay often leads to broken teeth, gum infections, and, in severe cases, significant tooth loss. Patients frequently complain of gum bleeding, sensitivity, halitosis, and, less commonly, cysts and tumours," he added.

He attributed these conditions mainly to poor oral hygiene practices, including improper brushing techniques, irregular brushing habits and neglecting nighttime brushing, when bacterial activity is highest.

For individuals with limited resources, Banik suggested maintaining oral cleanliness through accessible methods such as miswak.

"Regular toothpaste is sufficient for daily use," Banik assured.

Overall, he stressed consistent oral hygiene practices and routine dental checkups every three to six months as essential preventive measures.



Reliance buys 5m barrels of Iranian oil after US waiver

REUTERS, New Delhi/Singapore

India's Reliance Industries, operator of the world's biggest refining complex, has purchased 5 million barrels of Iranian crude, days after the US temporarily removed sanctions on the oil, three sources familiar with the matter said on Tuesday.

The Indian refiner bought the oil from the National Iranian Oil Co., two of the sources said.

One of them said the crude was priced at a premium of about \$7 a barrel to ICE Brent futures. It was not immediately clear when the oil would be delivered.

Iranian oil, which in recent years has mainly been bought by Chinese independent refiners, is often rebranded as originating from another country.

Reliance did not respond to emails seeking comment. NIOC could not be reached for comment.

The Trump administration on Friday issued a 30-day sanctions waiver for the purchase of Iranian oil already at sea. The waiver applies to oil loaded on any vessel, including tankers under sanctions, on or before March 20 and discharged by April 19.

Philippines declares 'national energy emergency'

AFP, Manila

Philippine President Ferdinand Marcos declared a state of "national energy emergency" on Tuesday, citing risks to the domestic fuel supply and energy stability created by the Middle East war.

The state of emergency was declared just hours after the country's energy secretary said the Philippines planned to boost the output of its coal-fired power plants to keep electricity costs down as the war wreaks havoc with gas shipments.

"A state of national energy emergency is hereby declared in light of the ongoing conflict in the Middle East, and the resulting imminent danger posed upon the availability and stability of the country's energy supply," the executive order released Tuesday evening said.

The order authorises the country's Department of Energy to make advance payments of 15 percent to secure fuel contracts while taking direct action against hoarding or profiteering.

"The declaration... will enable the government, through the (energy department) and other concerned agencies, to implement responsive and coordinated measures under existing laws to address the risks posed by disruptions in the global energy supply and the domestic economy," the order said.

The order also grants the transportation department the ability to direct public transportation fuel subsidies and reduce or suspend toll charges and aviation fees, READ MORE ON B2

Vietnam to cut domestic flights over jet fuel shortage

AFP, Hanoi

Vietnam's national air carrier will suspend nearly two dozen domestic flights a week starting next month because of limited fuel supplies caused by the Mideast war, the nation's aviation authority said.

The price of jet fuel has soared since the start of the conflict more than three weeks ago, which has sent oil prices surging and sparked fears of fuel shortages.

"Vietnam Airlines plans to temporarily suspend operations on several routes from April 1," totalling 23 flights a week, the country's civil aviation authority said in a statement late Monday.

"The limited supply of aviation fuel (Jet A-1) due to the conflict in the Middle East has put domestic airlines at risk of fuel shortages," prompting the flight cuts, the authority said.

Major domestic routes and international flights are being maintained, it said.

Airlines in Vietnam were working on adding fuel surcharges on international routes that may be applied in April, it added.

US seeks to ease oil fears but industry is wary

AFP, Houston

A top US official in President Donald Trump's government sought to reassure fears about the oil market Monday as war raged on in the Middle East, but industry leaders remain wary.

US Energy Secretary Chris Wright told the annual CERAWEEK conference in Houston that disruption to global energy flows is "temporary," as costs surged after US-Israeli strikes on Iran prompted Tehran's retaliation that virtually blocked the Strait of Hormuz.

Wright said Washington has adopted "pragmatic solutions" such as by helping oil flow to Asian refineries. The United States also started releasing oil from its strategic reserves on Friday.

"But these are mitigants of a situation that's temporary," he stressed to a packed ballroom.

His comments came as energy industry leaders converge in Texas this week under the cloud of oil and gas supply disruptions from the war launched by the United States and Israel against Iran in late February.

More than 10,000 attendees are expected for CERAWEEK, the spring gathering that has taken on unexpected importance as fuel prices rocketed after the war began. Wright said the United States would be able to release up to 1.5 million barrels of oil a day, and this could get close to three million barrels. Attacks on critical energy facilities in Iran, Qatar and other Gulf countries have exacerbated global supply problems. READ MORE ON B2