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Fuel queues pushing up transport costs

Delays at pumps raise trucking costs for food and industrial goods, threaten government efforts to stabilise prices



As longer wait times at fuel pumps eat up work hours, truckers across the country are demanding extra pay, bumping up goods transport costs. This photo of trucks waiting in a long queue for diesel was taken yesterday at a fuel pump in Chattogram.

PHOTO: RAJIB RAIHAN

DWAIPAYAN BARUA and JAGARAN CHAKMA

Amid long queues at refuelling stations, trucks carrying perishable vegetables, food items and factory raw materials are charging at least Tk 5,000 more than pre-war rates per trip to Dhaka from different parts of the country.

These higher transport costs risk pushing up production expenses and the price of kitchen staples, a ripple effect of the US-

Israel war on Iran.

Despite reports of a fuel shortage, disrupted international supplies and panic buying nationwide, authorities said there was no serious shortfall. The government has also repeatedly said that it has no plan to raise fuel prices.

Officials say any upward adjustment of fuel prices would drive up the cost of essentials, adding to a years-long period of stubbornly high inflation.

But delays at pumps are

already inflating transport costs, threatening the price relief the government is attempting to provide.

Md Islam, a vegetable supplier sending produce to wholesale markets in Dhaka from northern district Thakurgaon, said everything had become more expensive after the war.

Islam said that he used to pay around Tk 24,000 for a medium to large truck to Dhaka, but that has

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S&P warns of heightened energy risk for Bangladesh

STAR BUSINESS REPORT

Bangladesh is facing intensifying energy-related risks with limited policy flexibility, as global supply disruptions and geopolitical tensions constrain its ability to manage shocks, according to a recent report by S&P Global Ratings.

The report by the American credit rating agency highlights that countries such as Bangladesh, Pakistan, and Sri Lanka – despite showing some signs of macroeconomic recovery – remain at “greater risk” due to their heavy reliance on imported fuel and weaker external positions.

“These countries are particularly vulnerable to rising oil prices and potential supply disruptions,” states the report published last week.

Bangladesh faces mounting growth, inflation, and external risks if the spike in energy prices endures longer than currently anticipated, it adds.

The duration of the US-Israel war on Iran and the associated price shock, as well as the physical availability of fuel supplies, will be key determinants of the impact on the sovereign’s creditworthiness, the report notes.

Higher fuel prices are likely to stall the gradual decline in inflation over the next three to six months and could weigh on recovery momentum.

Nearly 50 percent of Bangladesh’s electricity generation is gas-fired, and almost a quarter of its gas needs are met through imports.

Meanwhile, the economy is almost entirely reliant on imports for crude and refined oil products.

Oil supply reserves are likely to last less than one month, after which measures to curb consumption may become more pronounced if imports remain constrained.

While the government and national energy companies have recently secured additional supplies of gas, diesel, and petrol, availability could become scarcer if the conflict continues.

Officials have moved quickly to implement measures aimed at offsetting the impact of higher fuel prices.

These include a cap on retail fuel prices, a temporary rationing mechanism, cuts to operations at fertiliser plants to prioritise gas supply to power plants, and early school closures to manage energy consumption.

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Oil rises as traders doubt prospects of ceasefire in Iran war

REUTERS, New York

Oil prices rose on Friday and notched weekly gains, reflecting scepticism about prospects for a ceasefire in the month-old Iran war.

Brent crude futures rose by \$4.56, or 4.2 percent, to \$112.57 a barrel. US West Texas Intermediate futures rose \$5.16, or 5.5 percent, to settle at \$99.64.

The Brent benchmark has jumped 53 percent since February 27, the day before the US and Israel launched strikes against Iran, while WTI has gained 45 percent since then. On a weekly basis, Brent gained about 0.3 percent, while WTI gained over 1 percent.

Traders are cautious about Trump’s statements about the Iran talks. An Iranian official told Reuters that a US proposal conveyed to Tehran by Pakistan was “one-sided and unfair”.

“Investors remain focused on the war’s longevity rather than headlines, with any prolonged closure of the strait (of Hormuz) or damage to infrastructure keeping a significant risk premium in prices,” StoneX analyst Alex Hodess said.

While Trump extended his deadline for Iran to reopen the Strait of Hormuz or face the destruction of its energy infrastructure, the US has also sent thousands of troops to the Middle East, with Trump weighing whether to use ground forces to seize Iran’s strategic oil hub of Kharg Island. “We look for the oil market to develop an immunity to Trump’s conciliatory comments and optimistic tone regarding a deal, especially given apparent intentions to send an additional 10,000 troops toward Iran,” oil trading adviser Ritterbusch & Associates said in a note to clients.

Rain brings relief to Boro farmers amid fuel crunch



Days of rainfall have brought relief to many Boro farmers struggling to irrigate their fields amid an ongoing fuel shortage. This photo was taken yesterday at a haor in Khadimpara union under Sylhet Sadar upazila.

PHOTO: SHEIKH NASIR

SUKANTA HALDER

Consecutive days of rainfall across the country recently have brought some relief to farmers struggling to irrigate crops – mostly Boro rice – amid the supply shortage of fuel oil gripping the nation.

The government had restricted fuel supply for a few days earlier this month. Even after the fuel purchasing cap was withdrawn, supply remained strained, and farmers struggled to run pumps to irrigate their fields.

After the rainstorms, farmers say they no longer need to worry about the fuel shortage, as there is now standing water in the fields, cutting the need to pump up groundwater.

Jamal Mia, a farmer from Brahmanbaria Sadar upazila, said he has cultivated Boro rice on four acres this season, and has faced difficulties irrigating his fields for a few days due to the ongoing diesel shortage.

However, the recent rainfall over the past few days has brought much-needed relief, he said.

Md Omar Faruq, a meteorologist at the Bangladesh Meteorological Department (BMD), said that rainfall was recorded in multiple districts over the past seven days, with varying intensities.

Sylhet received 53 millimetres (mm) of rain between 6:00 am and 12:00 am yesterday. The previous day saw the highest rainfall in Dinajpur (48 mm), followed by Rangpur (40 mm), Saidpur (30 mm), and Rajarhat in Kurigram (29 mm), he told The Daily Star.

He added that Tangail recorded 21 mm the day before, while Manikganj had 51 mm on Thursday.

Earlier, Netrokona received 34 mm on Tuesday. Panchagarh saw 26 mm on the 21st of this month after a dry spell, he

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