

Agrow Award's 11th edition launched, nominations now open

STAR BUSINESS DESK

Standard Chartered Bangladesh, in partnership with Channel i, launched the 11th Agrow Award yesterday to continue recognising individuals and organisations contributing to the growth of the country's agriculture sector.

The nomination process is now open and will remain open until June 30, 2026.

Submissions will be reviewed by a jury panel made up of local and international experts, academics, and industry leaders, according to a press release. Winners will be announced at a gala ceremony later this year.

Speaking at a press conference in Dhaka, Naser Ezaz Bijoy, chief executive officer of Standard Chartered Bangladesh, said the award reflects the strength of collaboration in advancing agriculture.

"We are proud to partner with Channel i and grateful to the wider community for helping transform this platform into a source of national inspiration," he said.

He added that the award winners represent innovation and commitment needed to tackle climate challenges and strengthen food security.

Faridur Reza Sagar, managing director of Channel i, said agricultural development is key to building a developed Bangladesh.

He added that the platform honours people who contribute to the economy through their hard work.

Shykh Seraj, director and head of news at Channel i, highlighted the role of farmers in ensuring food security and driving innovation despite challenges such as climate change and shrinking arable land.

This year's awards will recognise excellence in several categories, including Lifetime Achievement, Farmer of the Year, Resilient Small Scale Farmer, Best Agriculture Journalist, Best Agricultural Organisation, and Best Climate Adaptation Solution, among others.

Since its launch in 2014, the Agrow Award has recognised 88 individuals and organisations for their contributions to the sector.

Bitopi Das Chowdhury, country head for corporate affairs, and brand and marketing at Standard Chartered Bangladesh, was also present.

Loss of energy output will take two years to recover: IEA

REUTERS, Zurich

It will take about two years to recover the energy output lost in the Middle East from the conflict there, Fatih Birol, the head of the International Energy Agency, was quoted as saying on Friday in an interview with the Neue Zürcher Zeitung newspaper.

"That will vary from country to country. In Iraq, for example, it will take much longer than in Saudi Arabia. However, we estimate it will take approximately two years overall to reach pre-war levels again," Birol told the Swiss newspaper.

Birol added that the market was underestimating the consequences of a prolonged closure of the Strait of Hormuz.

Shipments of oil and gas that were already en route to their destinations before the war in Iran began have now arrived, mitigating the impact of shortages, he said.

"But no new tankers were loaded in March. There were no new deliveries of oil, gas or fuels to Asian markets. This gap is now becoming apparent. If the Strait of Hormuz is not reopened, we must prepare for significantly higher energy prices."



In a letter to the regulator, mobile operators said the energy crisis has "reached a point where continued telecom operations can no longer be sustained without immediate government intervention."

PHOTO: STAR

Telcos warn of nationwide disruption amid energy crisis

Operators write to BTRC, seek immediate intervention

MAHMUDUL HASAN

Bangladesh's mobile operators have warned of an imminent nationwide telecom disruption as a deepening electricity and fuel crisis pushes networks to the brink, raising serious concerns over the vulnerability of data centres and the wider digital economy.

In an urgent letter to the Bangladesh Telecommunication Regulatory Commission, they said the situation has "reached a point where continued telecom operations can no longer be sustained without immediate government intervention."

The warning, issued by the Association of Mobile Telecom Operators of Bangladesh (AMTOB), comes as prolonged outages – often lasting 5-8 hours daily during storms – force operators to run critical infrastructure on diesel generators.

According to the letter, seen by The Daily Star, base transceiver stations (BTS) alone are now consuming over 52,000 litres of diesel and nearly 20,000 litres of octane daily across operators.

Providing a breakdown, it stated that the country's largest telecom operator Grameenphone consumes 28,079 litres of diesel and 9,254 litres of octane, Robi Axiata uses 13,140 litres of diesel and 5,610 litres of octane, and Banglalink requires 11,206 litres of diesel and 4,995 litres of octane daily to keep towers operational.

The most acute vulnerability, however, lies in data centres and switching facilities – the core of the country's digital infrastructure.

"Core telecom infrastructure including data centres, switching facilities, and transmission hubs are frequently operating without grid power, posing serious risk to network stability," the AMTOB said.

Each data centre consumes an estimated 500-600 litres of diesel per hour, translating to around 4,000 litres per day per facility, according to the letter.

Combined daily consumption for data centres and switching hubs has

already surged to 27,196 litres, with Grameenphone, Robi and Banglalink accounting for 11,84, 9,732 and 8,200 litres respectively.

Industry insiders say this level of dependence on backup power is unsustainable.

Unlike BTS towers, data centres host critical systems such as call routing and internet traffic management. Any disruption at this level can trigger cascading failures across networks.

"If fuel can't be managed and data centres go offline, it would cause widespread call drops, internet outages, and service blackouts," said an official of an operator on condition of anonymity.

A shutdown would "critically disrupt emergency services, disaster response, law enforcement coordination, financial transactions, digital governance, and economic activity."

Tanveer Mohammad, chief corporate affairs officer of Grameenphone, echoed the concern.

Noting that operators are experiencing challenges in electricity and fuel availability, he said, "The evolving situation calls for timely and targeted measures to sustain uninterrupted telecom services nationwide."

He said in order to "proactively avoid disruptions to essential services for millions", they need further support from the government for priority electricity access to critical infrastructure, streamlined fuel supply, and facilitation of fuel transportation for emergency operations.

The consequences could extend far beyond communication breakdowns. The AMTOB cautioned that a shutdown would "critically disrupt emergency services, disaster response, law enforcement coordination, financial transactions, digital governance, and economic activity."

Bangladesh's fast-growing digital economy – heavily reliant on mobile connectivity – would be particularly exposed. Mobile financial services, e-commerce platforms, ride-sharing apps, and cloud-based enterprise systems depend on uninterrupted network availability. A prolonged outage could halt transactions, delay salary disbursements, and paralyse logistics chains.

The crisis is being compounded by fuel supply constraints. Local stations cannot provide volumes at this scale, the letter noted, and law enforcement barriers during inter-district transport have further disrupted supply lines.

"Multiple strategically vital telecom facilities are currently running on dangerously low fuel reserves," it warned.

The operators' association called for immediate government intervention, including uninterrupted electricity supply to key telecom facilities, priority power status for mobile towers, and direct fuel allocation from depots.

They also urged authorities to ensure smooth fuel transportation.

"Issue immediate written directives to LEAs (law enforcement agency) to ensure uninterrupted fuel transportation for emergency telecom operations," they said in the letter.

"The telecom network is the backbone of national communications, public safety, governance, and emergency response. Any prolonged disruption will have severe and potentially irreversible consequences for the country," they added.

They proposed that authorities hold an urgent high-level coordination meeting involving the power and energy divisions, fuel authorities, regulators, and operators.

There are 46,567 telecom towers in Bangladesh, operated by tower infrastructure companies and mobile operators, providing network coverage to over 18.58 crore customers. Operators have around 27 data centres across the country.

Geopolitical risk

PARVEZ MURSHED

In February 2022, I was working as a regional business head for a global bank based in Singapore. I was on a call with a senior manager in Russia to discuss winding down our credit exposures there as Russian troops gathered near the border with Ukraine. The very next week, Russia invaded. For weeks beforehand, many believed the troop build-up was merely a pressure tactic by Moscow. At the bank, however, we did not wait for events to overtake us. We prepared for the possibility of conflict and drew up an action plan to manage the evolving situation well before the invasion took place.

Geopolitical risk is often ignored or underestimated because there is a natural human tendency to expect the status quo to continue. Stability feels permanent until it suddenly is not. "Black swan" events, a term popularised by Nassim Nicholas Taleb after 9/11, do happen. In an era of globalisation, their impact rarely remains confined to the country or region where they originate. The effects are transmitted across markets and borders, as we are witnessing first-hand with the US-Israel war on Iran. Energy prices, commodity markets and investor confidence respond almost immediately, showing how interconnected the global economy has become.

Financial institutions should always be prepared for the consequences of geopolitical conflict. There are flashpoints across the world that could flare up at any time. The Korean peninsula and the Taiwan Strait are two potential fault lines in North Asia with significant global implications. Taiwan and South Korea are among the world's largest producers of semiconductors. Any eruption of violence in that region would have a severe impact on the global economy and supply chains, which are heavily dependent on chips to sustain the AI-driven boom and modern manufacturing.

One of the key lessons from the Covid-19 pandemic was the urgent need for supply chain diversification. Over-concentration in a single geography proved costly when disruptions struck.

The tariffs imposed by the Trump administration in 2025 have accelerated the rewiring and realignment of global supply chains. Manufacturing has increasingly shifted from China to countries

such as Vietnam, Thailand and Mexico. This has further hastened the move towards nearshoring and friendshoring.

For banks and financial institutions, exposure management and rapid portfolio reviews are critical to mitigating geopolitical risk. Global banks that oversee their Middle East and Africa operations from Dubai may need to reconsider their regional location strategies. After Brexit, several banks moved parts of their global functions from London to Dubai. Yet geopolitical tensions can alter the risk landscape quickly. Contingency plans for alternative regional hubs are essential, particularly as more banks and fintech companies rely on hyperscalers such as Amazon Web Services, whose data centres in the region could be affected during periods of instability.

Before the US-Israel war on Iran, the US Federal Reserve indicated the possibility of further interest rate cuts in 2026 and beyond. The conflict may now complicate that outlook. Higher energy and commodity prices risk fuelling inflation, potentially forcing the Fed to maintain or even tighten its policy stance. As many central banks tend to follow the Fed's direction, the ripple effects would be felt across the global economy. Slower growth combined with persistent inflation would raise the risk of stagflation.

Whether it was the Russia-Ukraine war in 2022, the tariffs imposed by the Trump administration in 2025, or the more recent US-Israel war on Iran, the central lesson for banks, financial institutions, businesses and countries remains the same: preparedness is essential. We live in a disruptive world where unforeseen geopolitical events can create upheaval at any time. As Andy Grove, former chief executive of Intel, famously said, "Only the paranoid survive."

The writer is a senior consultant for banks and financial institutions

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Central bankers are joining Team Inevitability

REUTERS, Washington

If the sudden stop-start of pandemic lockdowns proved anything, it's that central bankers can handle demand problems. Supply shocks are another matter. Central bankers visiting Washington, DC for the International Monetary Fund's Spring meetings grimly assessed that they could do little to prevent an immediate inflation spike from rising energy prices, and would instead fight to contain secondary effects as input costs spread elsewhere in the economy. After Covid-19, the debate centered over whether inflation would be

a transitory phenomenon. Now, policymakers seem resigned to its inevitability. The question is whether they can tamp it back down.

Following joint US-Israeli strikes on Iran, Gulf conflict has throttled the Strait of Hormuz, cutting 13 million barrels of oil per day from global markets, according to the International Energy Agency. The effect on energy prices cannot be entirely stemmed by interest rate policy: central bankers cannot themselves replace lost crude.

For countries with sufficient near- and medium-term reserves like Japan or South Korea, rising prices for fresh supplies are the

issue. For most low- and middle-income Asian nations, obtaining physical barrels is the most pressing concern, something monetary policy cannot solve, said Bank of Korea's departing Governor Rhee Chang-yong at a Peterson Institute event on the sidelines of the summit.

Initial price effects have shown up in consumer price indexes, but so far the damage has been limited to first-order effects on fuel. In the US, for example, the March consumer price index showed a 10.9 percent month-over-month increase in the energy index, but stable core prices, which exclude food and energy.

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