

China's exports top expectations on strong sales to non-US markets

REUTERS, Beijing

China's exports topped forecasts in November, driven by a surge in shipments to non-US markets as manufacturers deepen trade ties with the rest of the world in light of President Donald Trump's prohibitively high tariffs.

The world's second-largest economy has ramped up efforts to diversify its export markets since Trump won last November's presidential election, pursuing closer trade ties with Southeast Asia and the European Union, and leveraging Chinese firms' global footprint to establish new production hubs for low-tariff access.

China's exports grew 5.9 percent year-on-year, customs data showed on Monday, reversing from a 1.1 percent contraction a month prior, and beating a 3.8 percent forecast in a Reuters poll.

Imports were up 1.9 percent, compared to a 1.0 percent uptick in October. Economists had expected a 3.0 percent increase.

"The tariff cuts agreed under the U.S.-China trade truce didn't help to lift shipments to the US last month, but overall export growth rebounded nonetheless," said Zichun Huang, China economist at Capital Economics. "We expect China's exports will remain

resilient, with the country continuing to gain global market share next year."

"The role of trade rerouting in offsetting the drag from US tariffs still appears to be increasing," she added.

The average US tariff on Chinese goods stands at 47.5 percent, well above the 40 percent threshold that economists say erodes Chinese exporters' profit margins.



A drone view shows ships and containers at the port in Qingdao, Shandong province, China on October 20, 2025.

PHOTO: REUTERS

Chinese shipments to the US dropped 29 percent in November year-on-year, the data shows, even though the month began with news that the United States and China had agreed to scale back some of their tariffs and a raft of other measures after Trump and his Chinese counterpart Xi Jinping met in South Korea on October 30.

Exports to the European Union grew

an annual 14.8 percent last month, while shipments to Australia surged 35.8 percent, and the fast-growing Southeast Asian economies took in 8.2 percent more goods over the same period.

That boosted China's trade surplus to \$111.68 billion in November, the highest since June, from \$90.07 billion recorded the previous month, and above a forecast of \$100.2 billion. The trade surplus for the 11 months of the year topped \$1 trillion for the first time.

"Electronic machinery and semiconductors seem to be key," said Dan Wang, China director at Eurasia Group. "There is a shortage in lower-grade chips and other electronics, which meant prices jumped, and Chinese companies going global have been importing all kinds of machinery and other inputs from China."

KEY MEETINGS EYED AMID US-CHINA TRADE UNCERTAINTY

China's yuan firmed on Monday, off the back of the stronger-than-expected export data, with investors also awaiting policy signals from key year-end meetings.

The Politburo, a top decision-making body of the ruling Communist Party, pledged on Monday to take steps to expand domestic demand, a shift analysts say is crucial for weaning the \$19 trillion economy away from reliance on exports.



Brazil becomes Bangladesh's top cotton supplier, surpassing India

SOHEL PARVEZ

Brazil has emerged as the main supplier of raw cotton for Bangladesh, one of the world's top cotton importers and the second-largest garment exporter, surpassing neighbouring India, according to a US Department of Agriculture (USDA) report.

In the marketing year 2024-25 (MY25), beginning in August, Bangladesh imported 8.28 million bales of raw cotton. Brazil supplied about 1.9 million bales, accounting for 23 percent of total imports.

India was the second-largest supplier with 1.4 million bales, followed by Benin (1.06 million bales), Cameroon (616,538 bales), and the United States (595,902 bales).

The USDA report said that Brazilian cotton has become popular among Bangladeshi spinners due to its competitive pricing, wide availability during harvest, and stable supply.

In MY24, India was the top supplier, exporting 1.79 million bales (23 percent share). Bangladeshi importers mainly bought Indian cotton for shorter shipment times via the Kolkata and Benapole ports, despite higher prices and some quality issues.

For the current marketing year, MY26, the USDA forecasts Bangladesh's cotton imports at 8.4 million bales, a 1.4 percent increase from MY25, driven by higher usage by local spinners. This is 5.2 percent higher than the 7.8 million bales imported in MY24.

The report highlighted that cotton imports remained stable throughout MY25, despite early disruptions in RMG production following the formation of a new interim government in August 2024 after former prime minister Sheikh Hasina fled amid a student-led uprising in July.



Bangladesh imported **8.28m** bales in MY25; Brazil supplied **1.9m** (23%)

India was the second-largest supplier with **1.4m** bales

COTTON IMPORTS RISE: BRAZIL TOPS SUPPLIERS

Domestic production remains **153,000** bales, limited by land, growth period

Other suppliers: Benin **1.06m**, Cameroon **616,538**, US **595,902** bales

Brazilian cotton is preferred for price, availability, stable supply

Cotton imports are forecast at **8.4m** bales in MY26, up **1.4%**.

Raw cotton use estimated at **8.3m** bales in MY25, rising to **8.5m** in MY26



Yarn production expected to rise from **1.7m** tonnes (MY25) to **1.9m** (MY26)

Domestic cotton production is, however, expected to remain unchanged at 153,000 bales, limited by land scarcity and the long growing period, with cotton cultivated on 45,000-46,000 hectares.

Bangladesh's textile industry has the capacity to consume about 15 million bales annually, depending on raw material availability, power supply, and yarn demand.

Currently, only half of this capacity is being used, with raw cotton consumption estimated at 8.3 million bales in MY25. The USDA projects consumption will rise to 8.5 million bales in MY26, a 2.4 percent increase,

driven by higher expected imports.

The spinning industry uses raw cotton to produce cotton and blended yarn, with yarn production expected to increase to 1.9 million tonnes in MY26 from 1.7 million tonnes.

Despite rising raw cotton imports and usage, Bangladesh's ready-made garment industry is still expected to import more yarn and fabric.

India remains the largest supplier of cotton yarn to Bangladesh due to its large spinning industry, shorter shipment times, and lower logistics costs, while China is the top fabric exporter, followed by Pakistan and India.



Govt to revise FoC import ceiling for raw materials

FE REPORT

The government is set to revise the Free of Cost (FoC) raw material-import ceiling in the upcoming amendments to the Import Policy Order 2021-2024, aiming to safeguard local industries, strengthen domestic value addition, and support to investment in backward linkage industries, according to ministry sources.

Officials said revised FoC benefits may vary across sectors depending on the capacity of backward-linkage industries and the level of local value addition in export goods. The revised proposals will soon be placed before the advisory board for approval.

Apparel exporters, however, argue that relaxing or fully opening the FoC limit could bring significant benefits. They estimate that lifting the ceiling could generate an additional \$5.0 billion in export earnings in the first year alone, with the potential to double within two years -- particularly boosting Bangladesh's global capacity

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in the man-made fibre (MMF) apparel segment.

Earlier, the government had allowed 100 per cent export-oriented industries to import raw materials on a FoC basis, enabling buyers to supply all required fabrics, accessories, and other inputs directly to local garment manufacturers.

This move faced strong objections from local textile mills and garment accessories makers, who warned that unrestricted FoC imports could undermine domestic value addition, strain existing investments, and make local industries more vulnerable.

Currently, FoC imports are capped at 50 per cent of a manufacturer's export value from the previous year.

On Monday, the commerce ministry held a stakeholder consultation on the proposed FoC revisions.

Commerce Adviser Sk Bashir Uddin and Commerce Secretary Md Mahbubur Rahman presided over the meeting, attended by representatives from the National Board of Revenue (NBR), Bangladesh Garment Manufacturers and Exporters Association (BGMEA),

Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), Bangladesh Textile Mills Association (BTMA), Bangladesh Garments Accessories and Packaging Manufacturers and Exporters Association (BGAPMEA) and leaders from the leather, footwear, furniture, and shipbuilding sectors.

Commerce Adviser Sk Bashir Uddin assured stakeholders that the government would prioritise safeguarding domestic investments and production capacities when reviewing FoC provisions.

He noted that the extent of FoC benefits might differ across sectors based on their value-addition capabilities.

Textile millers warned that unrestricted FoC imports could pose severe risks to local industries.

BGAPMEA President Md Sharier said the accessories and packaging sector already meets nearly 100 per cent of industry demand, and opening FoC fully could destabilise their investments.

Full FoC imports, he added, would reduce local value addition to mere

sewing, minimum 30 per cent mandatory threshold required for export recognition.

BTMA President Showkat Aziz Russell questioned why the government should allow exports based largely on foreign raw materials, leaving local resources underutilised. "If these exports occur, exporters will earn only sewing charges -- no more than 10 per cent of product value -- and the government earns no revenue," he said.

Mr Russell also warned that such a move could push textile entrepreneurs to relocate to India, where millers enjoy substantial subsidies and incentives. With rising interest rates, energy shortages, and currency depreciation, he said, expanding the FoC regime could further strain Bangladesh's textile sector, threatening investments and creating risks for banks and financial institutions.

Despite these concerns, apparel exporters insist that the FoC mechanism is essential for tapping opportunities in the fast-growing MMF apparel market, where Bangladesh currently lags behind regional

competitors.

BGMEA Vice-President Md Shehab Udduza Chowdhury said FoC imports mainly involve MMF fabrics not produced domestically, meaning local manufacturers would not be harmed. He noted that buyers supply specialised MMF inputs to ensure global compliance and quality standards.

He added that easing FoC restrictions could raise non-cotton apparel exports from \$29.5 billion to \$35 billion by 2032. Removing the ceiling could immediately contribute an additional \$5 billion, potentially doubling in two years, while also attracting technology transfer and foreign direct investment. BKMEA President Mohammad Hatem echoed the view, saying FoC is the safest business model for exporters, as buyers cover 60-65 per cent of raw material costs.

The scheme, he added, could help revive several closed factories with direct buyer support. Hatem cautioned that barriers or quotas on FoC imports would hinder industry growth and undermine efforts to diversify Bangladesh's export basket.

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China's exports grow 5.9pc in Nov while US shipments drop 29pc

Its trade surplus tops \$1.0 trillion

HONG KONG, Dec 08 (AP): China's exports returned to growth in November following an unexpected contraction the month before, although shipments to the United States dropped nearly 29 per cent from a year earlier in an eighth straight month of double-digit declines.

Overall exports from China were 5.9 per cent higher than last year in November in dollar terms, customs data released on Monday showed, at \$330.3 billion, better than economists' estimates. That was an improvement from a 1.1 per cent contraction in October.

While exports from China to the US have fallen for most of the year, shipments have surged to other destinations, including Southeast Asia, Africa and Latin America. China's imports increased 1.9 per cent in November, better than October's 1 per cent growth, even though a persistent downturn in the property sector is still weighing on consumer spending and business investment. A year-long trade truce between China and the US was reached at a meeting between US President Donald Trump and Chinese leader Xi Jinping in late October in South Korea. The US has lowered its tariffs on China, and China has promised to halt its export controls related to rare earths.

"While the trade truce and the US's tariff reductions should be a positive for Chinese exports, we are now entering a period of unfavorable base effects," ING Bank economists Lynn Song and Deepali Bhargava wrote in a report, referring to strong growth in exports ahead of US President Donald Trump's big tariff hikes after he returned to the White House. "This should keep trade growth modest."

Last month, China's factory activity contracted for an eighth straight month according to an official survey, as economists said it was still early to determine whether there was a real rebound in external demand following the US-China trade truce.

With exports still going strong, economists generally expect China to more or less meet its economic growth target of around 5 per cent for this year.

Chinese leaders had outlined a focus on advanced manufacturing for the next five years following a high-level meeting in October. An annual economic planning meeting this month is expected to shed light on details of those plans.

A stable global trade environment is not likely to last long, said Chi Lo, Global Market Strategist, BNP Paribas Asset Management, as China-US relations "remain in a stalemate" despite their temporary trade truce.

Still, some economists believe that China will continue to gain export market share in coming years.

Meanwhile, China's towering annual trade surplus surpassed \$1 trillion for the first time last month, data showed Monday, as a sharp drop in shipments to the United States was offset by surging exports to other major markets.

Presidents Xi Jinping and Donald Trump reached a tentative truce to their fierce trade war when they met in late October, agreeing a pause to painful measures that included lofty tit-for-tat tariffs.

Exports have served as a key economic lifeline for China as trade and relations with the United States and others have fluctuated in recent years.



Bangladesh's vaccine export dreams on hold over WHO certification

DRUG - BANGLADESH

TAWSIA TAJMIM AND ABUL KASHEM

DGDA pursuing WHO's ML-3 accreditation since 2016, which recognises a country's drug regulatory authority on the global stage

Nearly a decade on, Bangladesh remains grounded in the global vaccine race as its Directorate General of Drug Administration (DGDA) has yet to secure the World Health Organization's Maturity Level-3 (ML-3) certification — a key requirement for pre-qualification and large-scale export of locally produced vaccines.

WHO evaluates nine key areas for ML-3, includ-



ing vaccine registration, clinical trials, market surveillance and control, knowledge management, quality maintenance, testing, legal authority, logistics support, and human resources. Despite progress, DGDA still has gaps in the regulatory framework, oversight capacity, scientific assessment, quality assurance, and integrated system activities.

Pharma industry experts say achieving ML-3 could unlock up to \$50 million in vaccine exports over the next five years, while creating new investment | SEE PAGE 2 COL 3

BANGLADESH'S VACCINE EXPORT HURDLE

Vaccine production & export at a glance

Vaccine production started in 2011



DGDA EFFORTS TO GET ML 3

Directorate General of Drug Administration began ML 3 work in 2016

3 pharmaceuticals make 15-16 human, animal vaccines:

Incepta
Popular
Healthcare

- Only Incepta exports small quantities to a few African countries
- Widescale exports blocked without WHO Maturity Level 3 certification



Experts say achieving ML 3 a national priority to unlock global vaccine markets

WHO EVALUATES NINE AREAS FOR ML 3

- Vaccine registration
- Clinical trials
- Market surveillance & control
- Knowledge management
- Quality maintenance
- Testing
- Legal authority
- Logistics support
- Human resources

DGDA'S CURRENT GAPS

- Regulatory framework
- Oversight capacity
- Scientific assessment
- Quality assurance



Integrated system activities

TBS Insights by IPDC FINANCE



and employment opportunities.

Starting work in 2016, the DGDA has made progress across WHO-evaluated areas, but certification remains out of reach, leaving Bangladesh largely excluded from global vaccine markets and facing major challenges after its 2026 LDC graduation.

Vaccine production in Bangladesh began in 2011, and three pharmaceutical companies – Incepta, Popular, and Healthcare – produce 15-16 types of human and animal vaccines. Among them, only Incepta exports small quantities to a few African countries.

Widescale exports remain blocked without ML-3 certification, which signifies that a country's drug regulatory authority is robust, effectively managed, and internationally acknowledged.

A recent inter-ministerial committee report, seen by TBS, has also urged the DGDA to accelerate efforts to secure the certification and to consider alternative incentives for pharmaceutical exports as a replacement for cash support after the LDC graduation.

"Without this certification, WHO does not accept pre-qualification applications from Bangladeshi vaccine manufacturers, preventing them from exporting vaccines to more highly regulated countries," the report mentioned.

A former DGDA official, on condition of anonymity, told TBS, "Achieving ML-3 should be a top priority for Bangladesh, as it would elevate the country's pharmaceutical and vaccine industry to a new level of global acceptance."

"However, achieving it is by no means an easy target as it measures a country's ability to scientifically evaluate and regulate the quality of medicines, vaccines, and medical products, based on the same standards used by regulatory scientists in developed countries," he added.

Experts said that ML-3 is more than

tification in October 2024, earning top marks in several functions.

Abdul Muktedir, president of the Bangladesh Association of Pharmaceutical Industries (BAPI), said that to secure global export approvals, the DGDA must conduct rigorous oversight, inspect facilities, and ensure vaccines meet international standards. While local companies maintain high production standards, the DGDA has yet to achieve the required regulatory maturity.

He told TBS that the WHO has already pointed out gaps in DGDA's performance, highlighting the need for improvements in some areas.

DGDA's gaps in meeting ML-3 standards

The DGDA began work on achieving ML-3 certification in 2016. Officials said the biggest hurdle in achieving ML-3 in Bangladesh is human resources. Key units like Market Authorisation or Inspection, which ideally should have 20-30 skilled experts, currently have only 4-6. The long-standing shortage of regulatory scientists, training, international experience, and a strong technical team has slowed progress.

Additionally, gaps in laws, infrastructure, analytical capacity, and modern lab facilities have lowered scores in many functions. While Bangladesh has achieved 85-95% progress in some of the nine WHO-defined functions, a few remain at Level-1 or Level-2. ML-3 certification cannot be obtained until all functions reach at least Level-2, they said.

"Unless the DGDA makes substantial progress, Bangladesh cannot achieve ML-3 certification. To meet this goal, the health ministry could establish a dedicated monitoring cell and set a clear timeline to obtain WHO approval," said BAPI President Muktedir.

What DGDA officials say

A former DGDA official said that while some CAPA measures have been implemented, gaps remain. The DGDA must complete them and formally invite the WHO for re-evaluation, where a new team will assess progress and readiness for ML-3 certification. The official added that delays could create major barriers for Bangladeshi vaccine exporters.

When asked, DGDA spokesperson Akter Hossain acknowledged some limitations due to government constraints and resource shortages, but said significant progress has been made.

"The agency is following WHO-standard procedures, implementing necessary laws, and allocating sufficient personnel," he said.

However, Akter Hossain could not confirm whether a formal letter has been sent to WHO for a re-audit or when a WHO team might visit next.

Industry leaders urge quick action

Pharma industry leaders have urged immediate steps to achieve ML-3, saying that despite producing large quantities of vaccines, Bangladesh cannot export them, and even a month's delay would be detrimental.

Md Zakir Hossain, secretary general of BAPI, told TBS, "Each batch of vaccines produced in Bangladesh must undergo separate testing and certification before it can enter international markets. For this, local laboratories need to meet global standards. Bangladesh must therefore achieve ML-3 promptly."

"Once the DGDA's labs are internationally accredited, WHO will recognise Bangladesh's certification globally, allowing vaccines to be tested, certified, and exported directly from domestic labs," he added.

Country's pharma industry at a glance

cines, including HPV (Human Papillomavirus), JE (Japanese Encephalitis), TCV (Typhoid Conjugate Vaccine), MCV (Meningococcal Vaccine), bOPV-10 (Bivalent Oral Polio Vaccine), TD-10 (Tetanus and Diphtheria)/TT, cholera, and influenza vaccines.

The government aims to meet domestic demand and export surplus vaccines internationally.

Key challenges in pharma export

Lack of clinical trial facilities: The inter-ministerial committee report noted that Bangladesh still lacks the capacity to conduct USFDA/EU-approved bioequivalence or clinical trials. As a result, domestic companies must send these tests to neighbouring countries, which is time-consuming and costly. Experts believe that establishing an internationally accredited CRO (Contract Research Organisation) in the country would facilitate exports.

However, DGDA sources said that 17-18 CROs are currently operating in Bangladesh, and capabilities for important studies like bioequivalence have already been developed, primarily by the private sector.

API Park progress is slower: The API Park, a specialised industrial zone dedicated to producing Active Pharmaceutical Ingredients (APIs), started in 2008 in Gozaria, Munshiganj, and is still not fully operational.

Due to irregular gas supply, companies setting up factories there cannot begin production. Industry analysts say that without reliable utility services, API production will never gain momentum.

NDTL must enable API testing: Although Bangladesh's National Drug Testing Laboratory (NDTL) is WHO-certified, it currently does not test API samples. Consequently, local API producers must send samples abroad for testing. The industry association and

DGDA to accelerate efforts to secure the certification and to consider alternative incentives for pharmaceutical exports as a replacement for cash support after the LDC graduation.

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"However, achieving it is by no means an easy target as it measures a country's ability to scientifically evaluate and regulate the quality of medicines, vaccines, and medical products, based on the same standards used by regulatory scientists in developed countries," he added.

Experts said that ML-3 is more than a certificate – it is a mark of trust. In October 2025, Ethiopia became the ninth country in Africa to achieve ML-3. Last December 2024, Senegal and Rwanda achieved this. This milestone highlights their strong commitment to ensuring safe, effective, and high-quality medical products for their populations.

As of late 2025, fewer than 70 countries worldwide have achieved ML-3 status for their national drug regulatory authorities in any capacity. India's vaccine regulatory systems (NRA and affiliated institutions) secured the cer-

Inspection, which ideally should have 20-30 skilled experts, currently have only 4-6. The long-standing shortage of regulatory scientists, training, international experience, and a strong technical team has slowed progress.

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What DGDA officials say

Sources at the DGDA said that since March 2016, the agency has been taking steps to review its systems and build capacity according to WHO standards. Several initiatives were undertaken, including legal amendments, drafting guidelines, and improving human resources and infrastructure.

In 2021, a WHO expert team conducted an assessment based on nine regular functions and provided several key observations. Guidance was given to implement CAPA (Corrective and Preventive Actions) to address these gaps.

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Country's pharma industry at a glance

Incepta Pharmaceuticals, Popular Pharmaceuticals, and Healthcare Pharmaceuticals produce vaccines in Bangladesh. Incepta Pharmaceuticals began domestic vaccine production in 2011 and manufactures 16 important vaccines, including those for pneumonia, cervical cancer, and rabies. The company also produces 13 types of animal vaccines.

Additionally, Essential Drugs Company Limited (EDCL) is set to establish the country's first vaccine plant in Munshiganj at Tk3,115 crore. By 2027, the facility plans to produce 15 vac-

18 CROs are currently operating in Bangladesh, and capabilities for important studies like bioequivalence have already been developed, primarily by the private sector.

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NDTL must enable API testing: Although Bangladesh's National Drug Testing Laboratory (NDTL) is WHO-certified, it currently does not test API samples. Consequently, local API producers must send samples abroad for testing. The industry association and the inter-ministerial committee believe that if NDTL develops API testing capabilities, it would significantly reduce costs, lower import dependency, simplify the export process, and increase customer confidence.

Ensuring GMP and cGMP to boost export capacity: While domestic pharmaceutical companies maintain high production standards, global competition is increasing. Experts note that fully ensuring Good Manufacturing Practices (GMP) and current GMP (cGMP) will greatly enhance export potential.



আন্তর্জাতিক বাজারে জ্বালানি তেলের দরপতন

বণিক বার্তা ডেস্ক ■

ইউক্রেন যুদ্ধ শেষ করার বিষয়ে চলমান আলোচনা পর্যবেক্ষণ করছেন জ্বালানি তেলের বাজারের বিনিয়োগকারীরা। ইউক্রেন ও রাশিয়ার মধ্যে ভূরাজনৈতিক উত্তেজনা কমে এলে রাশিয়া থেকে জ্বালানি তেলের সরবরাহ বাড়তে পারে। এমন প্রেক্ষাপটে গতকাল পণ্যটির দাম কিছুটা কমেছে। খবর রয়টার্স।

অপরিশোধিত জ্বালানি তেলের আন্তর্জাতিক বাজার আদর্শ ব্রেণ্টের দাম গতকাল ৫৭ সেন্ট বা দশমিক ৯ শতাংশ কমেছে। প্রতি ব্যারেলের মূল্য পৌঁছেছে ৬৩ ডলার ১৮ সেন্ট। এ সময় মার্কিন বাজার আদর্শ ওয়েস্ট টেক্সাস ইন্টারমিডিয়েটের (ডব্লিউটিআই) দাম নেমে এসেছে ব্যারলে ৫৯ ডলার ৪৮ সেন্ট, যা আগের দিনের তুলনায় ৬০ সেন্ট বা ১ শতাংশ কম।

ব্রোকার প্রতিষ্ঠান পিডিএমের অয়েল মার্কেট অ্যানালিস্ট তামাস ভারগা বলেন, 'বর্তমানে বাজারের বিনিয়োগকারীরা বিশ্বের ভূরাজনৈতিক পরিস্থিতি পর্যবেক্ষণ করছেন।' ইউক্রেনের বিষয়ে শিগগির কোনো চুক্তি হলে রাশিয়া থেকে জ্বালানি তেল রফতানি বাড়বে। সে সময় পণ্যটির দাম কমে আসতে পারে।

এর আগে গত সপ্তাহের লেনদেনের শেষ দিনে জ্বালানি তেলের উভয় বাজার আদর্শের দাম গত ১৮ নভেম্বরের পর সর্বোচ্চ পৌঁছেছিল। সংশ্লিষ্টরা জানান, যুক্তরাষ্ট্রের কেন্দ্রীয় ব্যাংক ফেডারেল রিজার্ভ (ফেড) সুদহার কমাতে পারে, বিনিয়োগকারীদের মধ্যে এমন প্রত্যাশা জোরালো হয়েছে। ফেড সুদহার কমালে অর্থনৈতিক প্রবৃদ্ধি বাড়তে পারে। এ কারণে জ্বালানি তেলের দামও বেড়ে গিয়েছিল।

এলএসইজি ডাটা অনুযায়ী, মঙ্গলবার ও বুধবারের সভায় ফেডের ২৫ বেসিস পয়েন্ট সুদহার কমানোর সম্ভাবনা এখন ৮৪ শতাংশ। সংশ্লিষ্টরা জানিয়েছেন, ইউরোপে ইউক্রেন যুদ্ধের বিষয়ে শান্তি আলোচনা ধীরগতিতে এগোচ্ছে। কিয়েভের নিরাপত্তা নিশ্চয়তা ও রাশিয়ার দখলকৃত এলাকায় স্থিতি নিয়ে বিতর্ক এখনো সমাধান হয়নি। এছাড়া শান্তি প্রস্তাব নিয়ে যুক্তরাষ্ট্র ও রাশিয়ার কর্মকর্তাদের ভিন্নমত রয়েছে।

ব্রেণ্টের দাম গতকাল ৫৭ সেন্ট বা দশমিক ৯ শতাংশ কমেছে। প্রতি ব্যারেলের মূল্য পৌঁছেছে ৬৩ ডলার ১৮ সেন্ট। এ সময় ডব্লিউটিআইয়ের দাম নেমে এসেছে ব্যারলে ৫৯ ডলার ৪৮ সেন্ট, যা আগের দিনের তুলনায় ৬০ সেন্ট বা ১ শতাংশ কম

কমনওয়েলথ ব্যাংক অব অস্ট্রেলিয়ার বিশ্লেষক বিবেক ধর বলেন, 'জ্বালানি তেলের দাম কমে যাওয়ার প্রধান কারণ বাজারে চাহিদা ও সরবরাহের মধ্যে ভারসাম্য বজায় না থাকা এবং দাম বাড়ার কারণ হলো রাশিয়ার জ্বালানি তেল অবকাঠামোয় ক্ষতি। রাশিয়া থেকে সামনের দিনগুলোয় যদি পণ্যটির সরবরাহ বাড়ে, তাহলে ২০২৬ সালে জ্বালানি তেলের দাম নেমে যেতে পারে ব্যারেলপ্রতি ৬০ ডলারে।'

এদিকে গ্রুপ অব সেভেন (জি৭) ও ইউরোপীয় ইউনিয়ন (ইইউ) রাশিয়ার জ্বালানি তেলের প্রাইস ক্যাপ (কোনো পণ্যের সর্বোচ্চ মূল্য বা দাম নির্ধারণের নিয়ম) পরিবর্তন করে সমুদ্রপথে দেয়া সেবা পুরোপুরি নিষিদ্ধ করার বিষয়ে আলোচনা করছে। এতে রাশিয়া থেকে জ্বালানি তেলের সরবরাহ আরো কমে যেতে পারে। একই সময় যুক্তরাষ্ট্র ভেনিজুয়েলার ওপর চাপ বাড়িয়েছে। অবৈধ মাদক পাচারের জাহাজে অভিযানসহ দেশটির প্রেসিডেন্ট নিকোলাস মাদুরোকে উৎখাত করার সামরিক পদক্ষেপের কথাও চলছে বলে জানিয়েছেন সংশ্লিষ্টরা। ভূরাজনৈতিক এমন উত্তেজনায় জ্বালানি তেলের সরবরাহ বিঘ্নের আশঙ্কা তৈরি হয়েছে।

