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CORONAVIRUS OUTBREAK IN CHINA

Manufacturers feel the sting

ZYMA ISLAM

It's not wise to put all your eggs in one basket, goes the age-old saying. And this saying could not be more pertinent given the jittery state of global supply chain following the outbreak of coronavirus in China.

China's comparative advantage in manufacturing relatively simple, low-value products like clothing and plastic goods to more advanced and lucrative pursuits like smartphones, computers and auto parts is peerless.

Which is why, it has gone on to become the world's largest manufacturer, accounting for roughly one-sixth of global economic output.

Almost all the nations have become excessively reliant -- and sometimes exclusively -- on it for their material needs. And Bangladesh is no different.

The country imports the most from China, starting from the simplest needle to high-tech capital machinery, industrial raw materials to finished consumer goods and foodstuff.

Last fiscal year, about 26 percent of Bangladesh's imports worth \$52.19 billion

Because of the coronavirus pandemic that has left large swathes of China's factories as desolate as a ghost town, Bangladesh's manufacturers, especially those of the export-oriented garment sectors, are left playing a nervous waiting game: will normal service resume anytime soon?

came from China, according to the central bank's country and commodity wise import data. A year earlier, the share of imports from China was 23.8 percent.

But now, because of the coronavirus pandemic that has left large swathes of China's factories as desolate as a ghost town, Bangladesh's manufacturers, especially those of the export-oriented garment sectors, are left playing a nervous waiting game: will normal service resume anytime soon?

"Nobody is saying that there will be no

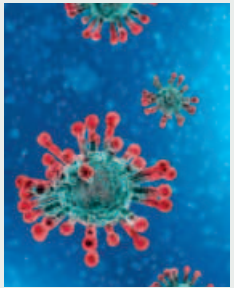
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Clad in yellow saris, two children applying coloured powder on each other's face during Basanta Utsab at the Bakultala on the premises of Dhaka University's fine arts faculty yesterday. Jatiya Boshonto Utsab Udjapan Parishad organised the yearly event on the first day of the Bengali month of Falgun to welcome the spring.

PHOTO: ANISUR RAHMAN

COVID-19 UPDATE



1,383 DEATHS

64,421 confirmed cases

63,851 confirmed cases in mainland China

Worst hit Chinese region Hubei 51,986 cases

The virus spread to at least 25 countries

At least 570 confirmed cases outside China

1,700 Chinese medics infected

Six killed; economy slowly begins to limp back to life

REUTERS, Beijing

The new coronavirus has infected 1,700 Chinese health workers and killed six, authorities said yesterday, as businesses struggled to balance containment measures with a return from an extended post-holiday break.

Authorities reported 5,090 new cases in mainland China, including more than 120 deaths, taking the total number of infected to 63,851, and the number of deaths from the disease, now labelled Covid-19, to 1,380.

"The duties of medical workers at the front are indeed extremely heavy; their working and resting circumstances are limited, the psychological pressures are great, and the risk of infection is high," Zeng Yixin, vice minister of the National Health Commission, told a news conference.

China's factories and offices are only slowly creaking back into life after Lunar New Year holidays that were extended by 10 days in the struggle to rein in the virus, which emerged in December in Wuhan, capital of the central province of Hubei.

The problem is reviving the world's second-largest economy when a staggering 500 million people are currently affected by movement and travel restrictions to contain the new virus - 2019-nCoV.

The new national infection figures give no sign that the outbreak is nearing a peak, said Adam Kamradt-Scott, an infectious diseases expert at the Centre for International Security Studies at the University of Sydney.

In cities such as Beijing, the capital, and the business hub of Shanghai, streets and subways remain largely

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Five tourists drown in Kaptai Lake

Child dies as boat sinks in Karnaphuli

OUR CORRESPONDENT, Rangamati

Five women drowned as an overcrowded tourist boat overturned in Rangamati's Kaptai Lake yesterday noon.

In a separate incident, divers recovered the body of a child from Karnaphuli river while two other children were still missing after a tourist boat capsized yesterday.

None of the boats had enough life jackets for passengers, said police, adding that all the deceased were from different areas in Chattogram.

Deceased in the Kaptai Lake incident are Rina Akhter, 32, Shila Akhter, 27, Asma, 22 and Afroza, 14 and Lima Akhter, 25, said Khan Nurul Islam, officer-in-charge (investigation) of Kotwali Police Station in Rangamati.

The incident took place around noon when the motor vessel with a capacity of carrying 20 passengers was heading

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BNP, family push for Khaleda's release

MOHAMMAD AL-MASUM MOLLA

The BNP and Khaleda Zia's family members have launched a fresh move to get her released from imprisonment, saying that her health is rapidly deteriorating.

Khaleda Zia's younger brother has written to Bangabandhu Sheikh Mujib Medical University authorities, requesting them to recommend that she needed better treatment abroad.

Shameem Iskander wrote the letter to BSMMU VC Kanak Kanti Barua on February 10, said sources familiar with the development.

Khaleda's sister Selima Islam also urged the government on Tuesday to release Khaleda on humanitarian grounds so that she could get access to advanced treatment.

The immediate family members' public involvement in the effort comes two years after the former prime minister landed in jail on February 8, 2018. The BNP's efforts to get her released have so far been in vain.

"As Khaleda Zia's health is deteriorating quickly, the treatment in a foreign hospital with modern equipment is needed to avert any irreparable loss," read Shameem's letter.

The hospital authorities' assistance is needed for this and the family



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Interest rates halved for postal savings

The move aimed at bringing down bank interest rates

STAFF CORRESPONDENT

The government has slashed interest rates on postal savings by half as part of its efforts to reduce interest rates on bank loans and deposits, and promote investment in private sector.

The Internal Resources Division of the Ministry of Finance on Thursday issued a circular regarding this with immediate effect.

The interest rate on one-year savings was reduced to 5 percent from 10.20 percent.

For two-year schemes, interest rate was cut to 5.50 percent from 10.70 percent while it was slashed to 6 percent from 11.28 percent for three-year schemes.

The depositors can withdraw profits

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Workers extract stone from Shah Arefin Tila in Sylhet's Companiganj upazila, putting themselves in harm's way. Digging huge trenches in hillocks often leads to landslides, causing deaths to workers. Such extraction of stone is damaging the environment, arable land, and homes in the area. The photo was taken on Monday.

PHOTO: SHEIKH NASIR

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