



LIQUIDITY CRISIS

From banks to many fronts

SAJJADUR RAHMAN

Bangladesh economy showed resilience even during the global financial crisis that began in 2008.

The economy grew by 6.3 percent on average for more than a decade. The growth rate was over 7 percent in the last two fiscal years.

Bangladesh's gross national income (GNI) per capita now stands at \$1,610, well above the \$1,242-mark, a prerequisite for becoming a lower-middle income country from a least developed one.

But suddenly, this smoothly-run economy was hit by a serious liquidity crisis a couple of months back. As a result, banks' lending rates have hit double digits again after more than a year, making things harder for businesses and consumers alike.

Last week, a first generation private bank failed to honour a cheque of Tk 15 crore. In many cases, private banks were unable to lend money to its clients.

This has resulted in spillover effects on non-bank financial institutions (NBFIs) and capital markets. Most of the 33 NBFIs, which rely mostly on banks for funds, are in a liquidity crisis they never faced before.

Capital markets have been in free fall since Bangladesh Bank came up with a new monetary policy on January 29. The benchmark index of Dhaka Stock Exchange fell 2.21 percent on Sunday -- the highest in more than four years.

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Prime Minister Sheikh Hasina welcomes Switzerland President Alain Berset with a bouquet at her office in the capital yesterday.

PHOTO: BSS

Swiss president for safe return of Rohingyas

UNB, Dhaka

Visiting Swiss President Alain Berset yesterday said the situation of Rohingyas was of great concern to his country and laid emphasis on their safe and voluntary repatriation to Myanmar.

Berset, who arrived in Dhaka on a four-day official visit on Sunday, appreciated Bangladesh for its role in dealing with the biggest humanitarian crisis.

"Switzerland commends your government and the people of Bangladesh for the solidarity, assistance and protection offered to the Rohingyas," Berset said in a statement after his official talks with Prime Minister Sheikh Hasina at the latter's office.

Stating that the root of Rohingya problem lies in Myanmar, Hasina urged the international community, including Switzerland, to mount pressure on Myanmar for an early peaceful solution to the crisis.

The PM came up with the call in a statement after the meeting.

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SSCEXAMINATIONS

Question leak spree continues

MUNTAKIM SAAD

Question paper leaks seem unstoppable.

After the alleged leak of Bangla first and second paper SSC questions, the same thing happened with the English first paper yesterday.

Pictures of the questions of "Ka" set were found on several Facebook pages about half an hour before the exam that began at 10:00am. The photos had been circulating in some secret WhatsApp and messenger groups since 7:17am, show

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Rohingya abuses could spark regional conflict

Says UN rights chief amid reports of new mass graves in Rakhine

AFP, Jakarta

The UN human rights chief warned yesterday that possible acts of "genocide and ethnic cleansing" against Myanmar's Rohingya Muslim minority could fuel a religion-based conflict that spreads beyond the country's borders.

"Myanmar faces a very serious crisis -- with a potentially severe impact on the security of the region," UN High Commissioner for

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Zeid Ra'ad Al Hussein

Road crash kills 2 SSC examinees

Father of one of them also dies

STAFF CORRESPONDENT, Rajshahi

Two SSC examinees and the father of one of the students were killed in a road accident in Rajshahi's Puthia upazila yesterday morning.

The victims are Rakib Uddin, Mostafizur Rahman Azim and his father Abdul Momin, an army sergeant at Dinajpur cantonment.

Family members and witnesses said Rakib, a student of Puthia PN High School, went to the local bus stand around 9:00am to go to his exam centre at Banesar Islamia High

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LEAD IN MILK POWDER

Samples of 15 brands to be tested abroad

STAFF CORRESPONDENT

Bangladesh Food Safety Authority has decided to have milk powder of 15 brands tested in at least two internationally-recognised laboratories abroad, its chairman Mohammad Mahfuzul Hoque said yesterday.

The decision came in a meeting at the BFSA office in

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Police chase BNP activists who gathered at Sherpur roundabout in Moulvibazar yesterday to greet BNP Chairperson Khaleda Zia on her way to Sylhet.

PHOTO: BNP

KHALEDA IN SYLHET

BNP activists chased off roadside

STAR REPORT

BNP leaders and activists were dispersed by law enforcers at different places as they gathered to greet party chief Khaleda Zia who was heading for Sylhet yesterday, just three days before a court is set to deliver verdict in a graft case against her.

A group of people chanted slogans in favour of the ruling Awami League and showed shoes and sandals when Khaleda's motorcade was crossing Narsingdi's Bhelanagr area around 11:20am.

However, a huge number of BNP men could stand on roadsides in some places, where they didn't face police obstructions,

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15th Death Anniversary



Late Shah Rafiqul Islam (Titu)
Death: 6th February, 2003

This day in 2003, we lost our beloved & honorable Director **Late Shah Rafiqul Islam (Titu)**. We mourn his premature death. With our distressed heart, we pray to Almighty Allah for his eternal peace. May Allah bless him. Ameen.

All Employees
ABUL KHAIR GROUP

In 2003, on this very day, you left us at the will of Almighty Allah the Beneficent. Your pre-matured departure has made us and many of your relations overwhelmed with grief. It is straining that you are not in this mundane world with us. But we are feeling your existence by remembering the tender-aged days of your life.

We pray to Almighty Allah for the salvation of his departed soul and request all friends, relatives, well-wishers to pray for him from the core of heart.

May Allah the Beneficent bless you with the eternal bliss of paradise. Ameen.

Bereaved members of the family