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GRADUATION TO DEVELOPING COUNTRY

Bangladesh to lose \$7b in exports a year

REJAUL KARIM BYRON and MOHIUDDIN ALAMGIR

Bangladesh stands to lose \$7 billion in export earnings every year once it graduates into the developing country bracket in 2027 as the trade benefits it currently enjoys will be phased out then, a Planning Commission report says.

As a least-developed country, Bangladesh currently enjoys zero-duty benefits on its shipments to the European Union, Canada, Australia and many other countries.

But those benefits will be lifted upon LDC graduation and replaced with tariffs, a development that would erode the price competitiveness of Bangladesh's products in the global market.

By 2031 the amount would balloon to \$13 billion, found a government impact assessment on LDC graduation by the General Economics Division [GED] of the Planning Commission.

The report titled 'Impact Assessment and Coping up Strategies of Graduation from LDC Status for Bangladesh' is likely to be placed at a meeting today of the national taskforce to implement the roadmap for graduation.

The taskforce -- which is led by Abul Kalam Azad, the prime minister's chief coordinator on Sustainable Development Goals -- was formed in January last year.

However, the loss in export earnings can be averted if Bangladesh manages to negotiate bilateral trade deals with nations, said a high official of the planning ministry.

For instance, Bangladesh can lobby with the EU to grant

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To get some respite from the scorching summer heat, a schoolgirl holds a battery-powered fan near her face in the capital's Indra Road area. High temperature and humidity have been taking their toll on people for the last few days. The photo was taken yesterday.

PHOTO: PRABIR DAS

ACC to sue eleven for 'pocketing Tk 174cr'

MAHBUBUR RAHMAN KHAN

MM Vegetable Oil Products Ltd, a subsidiary of Mostafa Group of Industries, has allegedly misappropriated around Tk 174 crore from Bangladesh Development Bank Ltd using fake documents.

The Anti-Corruption Commission made the allegations after an enquiry that found 11 people, including former officials of Bangladesh Development Bank Ltd (BDBL), involved in the graft that took place in 2012.

After completing the enquiry, ACC's Deputy Director Gulshan Anwar Prodhan submitted the findings to the three-member Commission, which then gave the green signal to lodge a case against them, sources said.

MM Vegetable Oil Products set up a plant for soybean and palm oil at Bhatiar of Chattogram, they added.

The company showed that they imported raw materials for the plant from Globe International and Lucida Trading on June 21, 2012 through two separate letters of credit (LCs) worth around Tk 79.55 crore.

They submitted the LCs to Bangladesh Development Bank's principal branch in Dhaka for the money as a loan.

"The Globe International and Lucida Trading are two paper-based organisations and have no existence," an ACC official said.

He added, "Without verifying whether any raw materials have been supplied, the bank officials okayed the loan."

Mostafa Group later transferred the money to their accounts in Trust Bank and Dhaka Bank and misappropriated Tk 79.55 crore.

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ROHINGYA ATROCITIES PROBE

Army holding court martial

Says Myanmar; Internet shutdown partially lifted in conflict-torn Rakhine, Chin

AFP, Yangon

Myanmar said its military was conducting a rare court martial following a probe into alleged mass graves in crisis-hit Rakhine state, two years after a bloody crackdown drove some 740,000 Rohingya into Bangladesh.

In February 2018, an Associated Press report alleged at least five mass graves of Rohingya in Rakhine's Gu Dar Pyin village -- a claim denied by the government, which said the bodies were those of "terrorists".

But the military's official website said Saturday that an investigation had found "weakness in following instructions" in Gu Dar Pyin, and that a court martial would "proceed in accordance with the procedures of Military Justice."

Military spokesman Zaw Min Tun confirmed the probe yesterday, and said the report of mass graves "is just an allegation".

But "detailed information cannot be released yet", he told AFP.

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ROHINGYA GANG

Kingpin killed in 'crossfire'

STAR REPORT

The alleged ringleader of a Rohingya robber gang was killed in a "gunfight" with police in Cox's Bazar's Teknaf yesterday morning, hours after his arrest.

Nur Mohammad, was the main accused in Jubo League leader Faruk murder case, said Pradip Kumar Das, officer-in-charge of Teknaf Police Station.

Nur drew attention and criticism after he held an ear-piercing ceremony of his 11-year-old daughter on August 22 and received one kg of gold, Tk 45 lakh in cash and many other materials as gifts, said Rashed Mahmud Ali, chairman of Hnila union in Teknaf.

Locals alleged that Nur's associates and Rohingya yaba peddlers presented the gifts to his daughter.

The OC said acting on a tip-off, they arrested Nur, who had obtained a Bangladeshi national identity card under the name of Nur Alam, from Shalbagan area of the upazila on Saturday afternoon.

A team, led by officer-in-charge (investigation) ABMS Doha, took Nur with it to recover illegal firearms from Jadimura area around 5:45am yesterday.

The police official said Nur's cohorts opened fire on police and tried to snatch him. The law enforcers returned fire, triggering a "gunfight". Nur was hit.

Nur was taken to the local upazila health complex where doctors declared him dead.

Three policemen, including OC Doha, were hurt, the police official said, adding that they took treatment at the upazila health complex.

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Yaba addict kills his mother

She had refused to give him money for drugs

OUR CORRESPONDENT, Bogura

A man allegedly killed his 65-year-old mother by setting her on fire after she refused to give him money to buy drugs yesterday evening.

Khuki Begum of Gazaria village in Bogura's Dhunat upazila died on the way to a hospital.

Neighbours caught her son Khokon, 32, and beat him up before handing him to police.

Quoting locals, police said he tied his mother to a chair and poured petrol on her and set her on fire.

Khokon was playing music at high volume to keep the neighbours from hearing what was going on, they added.

As neighbours noticed the fire and tried to break into the house, Khokon tried to run away, but got caught.

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Scientists grow tooth enamel



INDEPENDENT.CO.UK

Scientists have discovered a way to grow back tooth enamel, a development that could spell the end of fillings as a method to repair cavities.

A team of researchers of China's Zhejiang University were able to create a gel that makes tooth enamel repair itself, they wrote in the science journal Science Advances.

Enamel is the mineralised substance that covers the surface of teeth. Its highly complicated structure, with enamel rods interwoven with inter-rod in a fish scale pattern, makes it the hardest tissue in the human body.

Enamel is formed biologically, but once mature it becomes acellular and thus is devoid of the ability to self-repair.

As a consequence, caries - or tooth decay - are one of the most prevalent chronic diseases in

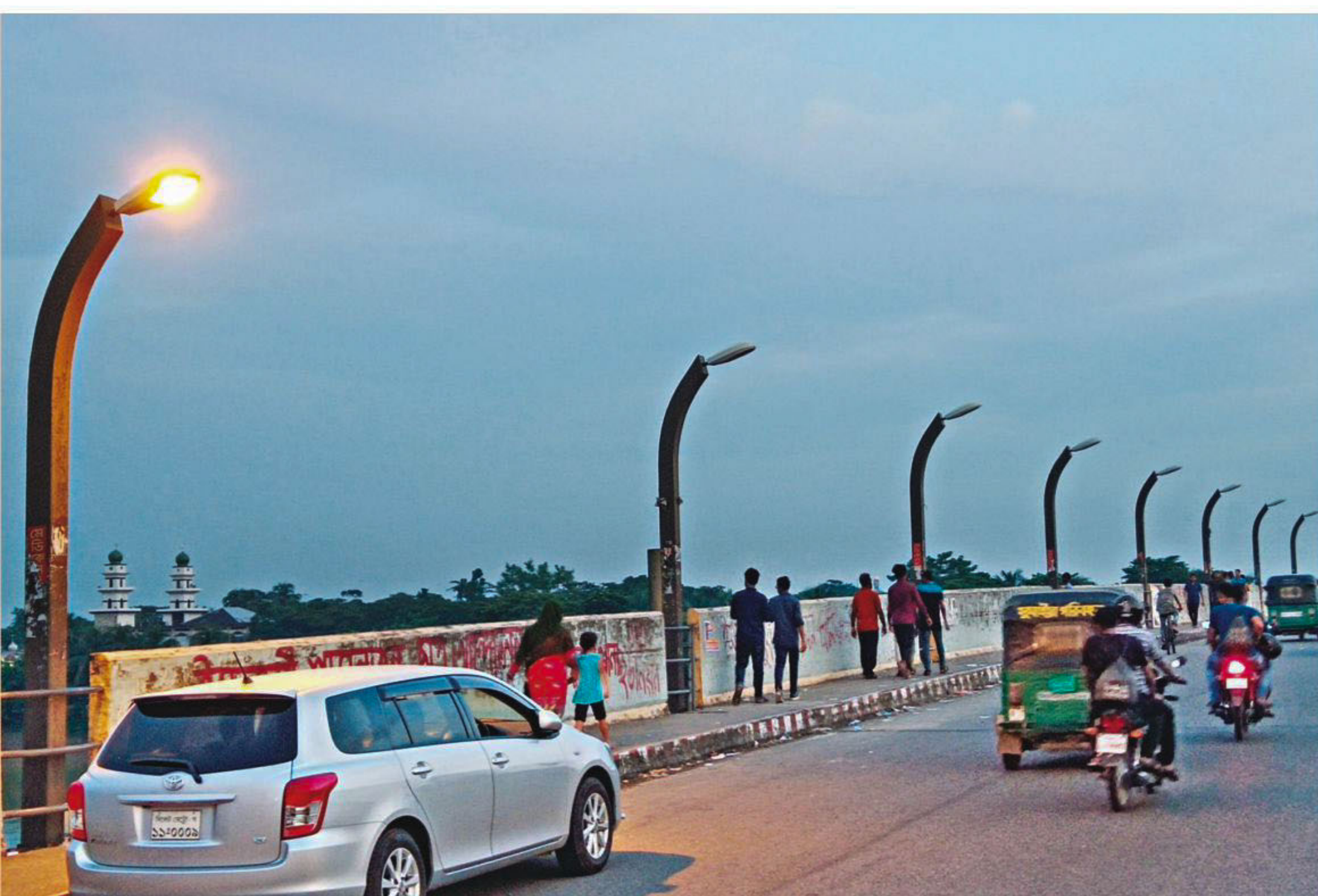
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PRAYER TIMING SEPTEMBER 2

Fazr Zohr Asr Maghrib Esha
AZAN 4-30 12-45 4-45 6-23 7-45
JAMAAT 5-05 1-15 5-00 6-26 8-15

SOURCE: ISLAMIC FOUNDATION



Darkness descends on the Kazir Bazar Bridge in Sylhet city as only 21 out of the 108 lights on the bridge work. Sources said the lights on the bridge started going out one after another mysteriously, days after the police installed some CCTV cameras at one end of the bridge.

PHOTO: SHEIKH NASIR

Once again A.K.M. Knit Wear Ltd. has been awarded for National Export Trophy (Silver) under readymade garments (woven) for the fiscal year 2016-2017, After Successful inclusion of National Export Trophy (Gold) entitlement in 2013-2014 & 2014-2015.



Md. Abdullah, Managing Director of A.K.M Knit Wear Ltd. is receiving the National Export Trophy (Silver) for the fiscal year 2016-2017 under Readymade Garments (Woven) category, from the Hon'ble Prime Minister Sheikh Hasina, the Government of the People's Republic of Bangladesh.

Best wishes from Al-Muslim Group Family



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