

Russia controls a fifth of Ukraine

Says Zelensky; Moscow’s troops tighten grip on Severodonetsk

AGENCIES

Ukraine President Volodymyr Zelensky said yesterday that Russian troops control about one-fifth of his country, including the annexed Crimean peninsula and territory in the east held by Moscow-backed separatists since 2014.

“Today, about 20 percent of our territory is under the control of the occupiers,” he said during an address to lawmakers in Luxembourg, as Russian forces hammered the last Ukrainian defences holding a strategic city in the Donbas region.

The war approaches its 100th day today and Washington warned it could still last for months.

Defending the east has come at a high cost for Ukraine, with Zelensky reportedly admitting that up to 100 Ukrainian soldiers are dying daily.

The industrial hub of Severodonetsk in Lugansk, part of the Donbas, has become a key target for Moscow, and the local governor said that 80 percent of the city was already now under Russian control.

“Street fighting continues” in Severodonetsk, said Lugansk regional governor Sergiy Gaiday on Telegram, vowing that Ukrainian forces would fight “until the end”.

Overnight, a missile struck railway infrastructure near the comparatively stable western city of Lviv, injuring five people, regional governor Maksym Kozitsky said yesterday.

West of Severodonetsk, in the city of Sloviansk, AFP journalists saw buildings destroyed by a rocket attack.

On Wednesday, at least one person died and two others were injured in Soledar, between Sloviansk and Severodonetsk.

At a forum in Slovakia yesterday, Zelensky said Kyiv was grateful for the military aid it has received but added: “Weapons supplies should be stepped up ... (to) ensure an inflection point in this confrontation.”

Russia has accused the US of adding “fuel to the fire” after President Joe Biden announced a \$700 million weapons package for Ukraine that will include advanced rocket systems with a range of up to 80 km.

The United States has issued a fresh round of Russia-related sanctions targeting 17 individuals, including Sergei Roldugin, a close associate of President Vladimir Putin.

The latest sanctions also targeted 16 entities, seven vessels and three aircraft, a US Department of Treasury said in a notice on its website yesterday.



The Israeli army blows up the family house of Diaa Hamarsha in the village of Yabad near the occupied West Bank town of Jenin yesterday. Hamarsha was a Palestinian man who was killed after allegedly killing five people in a gun attack in an Orthodox Jewish suburb of Tel Aviv in March. Israel regularly destroys the homes of individuals it blames for attacks on Israelis.

PHOTO: AFP

TOXIC PARACETAMOL SYRUP

Pay each victim’s family Tk 15 lakh

HC tells DGDA on deaths of children between 1991 and 2009

STAFF CORRESPONDENT

The High Court yesterday ordered the Directorate General of Drug Administration to pay Tk 15 lakh each to the families of 104 children who died after taking toxic paracetamol syrup in 1991 and 2009.

It also asked the DGDA to pay the victims’ families first and then collect the money from the companies or individuals responsible for producing the toxic syrup.

The court also observed the directorate cannot avoid responsibilities of incidents that killed 104 children.

The authorities concerned must take appropriate action under the Special Powers Act against those responsible, observed the court.

The HC also declared the inaction of the drug administration to control toxic medicine illegal.

The HC bench of Justice Md Ashraful Kamal and Justice Razik-Al-Jalil came up with the verdict and observations in response to a writ petition filed by Human Rights and Peace for Bangladesh (HRPB) in 2010.

Petitioner’s lawyer Manzill Murshid told The Daily Star that 76 children died in 1991 and 28 children in 2009 after consuming toxic paracetamol syrup.

The government will have to take action against the companies and individuals responsible for manufacturing the toxic syrup under section 25(C) of the Special Powers Act, 1974, he said.

The section reads, “Whoever adulterates any drug or medical preparation in such a manner as to lessen the efficacy or change the operation of such drug or medical preparation, or to make it noxious, intending that it shall be sold or used for, or knowing it to be likely that it will be sold or used for, any medical purpose, as if it had not undergone such adulteration shall be punishable with death, or with [imprisonment for life], or with rigorous imprisonment for a term which may extend to fourteen years, and shall also be liable to fine”.

No lawyer for the DGDA appeared before the HC yesterday.



Malaysia to pick recruiting agents

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Both ministers’ comments came amid allegations from recruiting agencies that a “syndicate” of 25 agencies were trying to create a “market oligopoly” by getting approval for themselves while depriving others.

Between 2016 and 2018, Malaysia hired workers from Bangladesh through 10 selected recruiting agencies. However, the then Malaysian government in September 2018 suspended recruiting Bangladeshi workers amid allegations of irregularities and high recruitment costs of up to Tk 4 lakh for each worker.

The maximum official migration cost for a Bangladeshi migrant worker heading to Malaysia is Tk 1.6 lakh.

The December MoU signing essentially ends the moratorium. However, migration of fresh workers is yet to start.

While attending the signing ceremony of “recording of discussion” of the JWG meeting at InterContinental Dhaka yesterday, Saravanan said both countries have in principle agreed that there should be “zero cost of migration” for workers who go to Malaysia.

He said he will cancel permits of Malaysian employers if they are found charging workers additional money.

He added that the Bangladesh government expressed concerns about the wellbeing of Bangladeshi workers and he had given assurances in

response.

While briefing reporters, Imran said he is hopeful about sending fresh workers to Malaysia by this month, and the ministry will soon publish a circular in this regard.

Talking about the outcome of the JWG meeting, Ahmed Munirus Saleheen, secretary of the expatriates’ welfare ministry, said as per the meeting decision, the minimum wage of a Bangladeshi worker in Malaysia will be 1,500 ringgits.

Saleheen also said Malaysia will select Bangladeshi medical centres from a list provided by the expatriates’ welfare ministry.

According to the ministry, under the new MoU, Malaysian employers will bear costs incurred in that country.

SARAVANAN PAYS COURTESY CALL ON PM

BSS reports that Prime Minister Sheikh Hasina yesterday expressed her optimism that both countries would be able to devise ways to ensure safe, regular, inexpensive, and orderly employment of Bangladeshi workers in Malaysia.

“The prime minister gave assurance of her government to send Bangladeshi workers to Malaysia maintaining all necessary protocols, including vaccination and other formalities,” said a release of the prime minister’s press wing.

She made the remarks

when M Saravanan paid a courtesy call on her at the Gono Bhavan.

Hasina expressed deep satisfaction over the holding of the first meeting of the JWG under the auspices of the MoU.

The premier appreciated the decision of the Malaysian government to recruit Bangladeshi security personnel for non-military civilian use, BSS report said.

Shakib named

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side was in 2009, also on a tour of the West Indies, after then skipper Mashrafe Bin Mortaza suffered an injury.

Shakib continued as Test captain till 2011, leading Bangladesh in a total of nine Tests in his first stint. He was then reappointed for the role in 2017, replacing Mushfiquir Rahim and, interestingly, his first assignment was once again a tour to the West Indies in July 2018.

That two-Test series, however, ended on a sour note for the Tigers as they suffered heavy defeats in both the matches and were bundled out for a paltry 43 in one innings in Antigua – their lowest total in Tests till date.

Shakib’s second stint as the Test skipper came to an end in 2019 when the ICC imposed a ban on the all-rounder for failing to report corrupt approaches from a bookie.

Now 35, he has once again been entrusted with a leadership role in Tests, which will start with yet another steep test in the Caribbean.

BB lets taka float against US dollar

FROM PAGE 1

The foreign exchange reserves decreased to \$42.11 billion on June 1 against \$46.15 billion on December 31 last year.

Md Habibur Rahman, chief economist of the central bank, said the latest move will help contain the soaring import payments and subsequently shield the reserves from declining further.

FIRST MOVE IN A DECADE

Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh, said the BB had decided to follow floating exchange rates of taka against the US dollar in 2012.

It had made such a decision to contain the rising import payments stemming from an escalation in private sector credit growth. The move helped both the government and the BB manage macroeconomic stability in an efficient manner, he noted.

Though the BB allowed the exchange rate of the taka to float against the dollar, it had instructed banks, from time to time, to follow certain rates while settling import bills and purchasing dollars from exporters.

It also regularly injected or mopped up greenback from banks to influence the foreign exchange market. This is why the exchange rates were not settled based on supply and demand of the greenback.

BB data shows, the interbank exchange rate of the greenback stood at Tk 84.30 per dollar in

February 2012 compared to Tk 76.20 in November 2011. The local currency, however, appreciated in June 2012 and stood at Tk 81 a dollar.

Ahsan said there is no need to panic even if the interbank exchange rate crosses Tk 100 a dollar as the taka may appreciate again after a few months like it did in 2012.

BANKERS WELCOME IT

Selim RF Hussain, chairman of the Association of Bankers, Bangladesh, a platform of managing directors of banks, said it would take seven to eight days to bring stability to the foreign exchange market.

The BB decision will give a respite to banks from the ongoing dollar crunch, he said.

It will allow banks to purchase remittances from exchange houses abroad based on the market rate, meaning that they can efficiently manage their required liquidity.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank, gave the same opinion.

He said banks must follow the new method efficiently and also behave responsibly to help stabilise the forex market.

WHAT ECONOMISTS SAY

Ahsan said both the government and the BB will have to take additional monetary and fiscal measures to restore stability in the financial sector.

He said the BB should lift the lending cap of 9 percent immediately as

it will help reduce the pressure of fluctuation in the exchange rate.

For instance, if the interest rate on post-import finance, which is now 9 percent, goes up, traders will feel discouraged to import goods, he said.

Also, remittance inflow will increase automatically due to the rise in exchange rates of the taka against the dollar.

The government should consider withdrawing 2.5 percent incentive given to the remitters, said Mansur, a former official of the International Monetary Fund.

Zahid Hussain, a former lead economist at the World Bank’s Dhaka office, said the BB made a very sensible move that recognises the market reality.

The interbank market was becoming totally dysfunctional over the last few days because of the artificially fixed exchange rate at which no one wanted to trade. The central bank felt it as remitters lost interest in sending money through formal channels at the official buying rate, he observed.

“Going forward, it will be important not to lose patience. The market has gone through a short period of instability. The transition back to a stable floating rate will not happen overnight. The market will find the equilibrium rate through trial and error over time...”

“There is no free lunch. By increasing the cost

of imports, exchange rate depreciation will exacerbate inflationary pressure. This must be managed through judicious and coordinated use of monetary and fiscal policy,” he noted.

Zahid further said the next budget can complement monetary policy efforts by containing deficit spending and expanding the provisions for social assistance. The latter is critical for low-income households for whom high inflation is a livelihood crisis.

Former BB governor Salehuddin Ahmed said the prices of imported commodities in the local market usually increase at a faster pace than that in the global market due to a lack of market governance.

The government should protect the consumers from the vested quarters, he said.

Besides, social safety nets for the lower-income groups should be widened in the next budget so they can get a respite from the price hike, added Salehuddin.

Edible oil prices

FOR INSTANCE, the companies are charging Tk 75 a kg for coarse rice that sells at Tk 60 in the open market by packaging it.

“A section of affluent people is buying the coarse packaged rice at the higher prices. Why are they doing this and encouraging such practices?”

Asked if the companies would be barred from selling the rice, Munshi said: “It’s a legal affairs issue.”

The agricultural ministry has been monitoring the rice price, he said, adding that commerce ministry will step forward if its assistance is sought.

About three crore people are living below the poverty line and the government has been trying to improve their fates.

At the same time, five crore people have the buying capacity of Western consumers.

Lightning strike kills woman in Panchagarh

OUR CORRESPONDENT, Thakurgaon

A woman died after being struck by lightning at Purbha Sardarpara village in Panchagarh’s Boda upazila Wednesday afternoon.

The victim is Alema Khatun, 42, said police.

Abu Sayed Chowdhury, officer-in-charge of Boda Police Station, said the woman and her husband Abu Sayed, 48, were hurriedly covering peanut plants on their yard amid rainfall.

Around 12:30pm, they were hit by thunderbolt that left Alema dead on the spot and her husband unconscious.

Locals rushed Abu Sayed to Panchagarh Sadar Hospital where he received treatment.

Rangpur mill closed for illegally stocking rice

OUR CORRESPONDENT, Dinaipur

A mobile court closed a rice mill in Rangpur for illegally stocking 800 metric tonnes of paddy and fined the mill authorities Tk 2 lakh.

The mill – Northern Agro-Industry Company Limited – is at Uttar Baniapara village in Rangpur Sadar upazila.

The district administration and food officials operated the mobile court on Wednesday evening.

The mobile court, led by Aminul Islam, an executive magistrate, conducted the raid and found additional stock against the papers.

The court shut down the mill and released Tk 2 lakh as a fine from the owner Istiak Ahmed.

LPG price slashed by Tk 93 per 12kg cylinder

STAFF CORRESPONDENT

The energy regulator yesterday reduced the retail prices of liquefied petroleum gas (LPG) of private companies by Tk 93 for every 12kg LPG cylinder.

According to the new rate, the private companies will have to sell 12kg LPG cylinder at Tk 1,242, which is less than the existing price of Tk 1,335. Per kg LPG price will cost Tk 103.52 with all VAT and taxes.

The new price rate was effective from yesterday, said Bangladesh Energy Regulatory Commission (BERC) Chairman Abdul Jalil while announcing the new price at a virtual press conference.

He said they re-fixed the prices as per the new rate of the Saudi contract price and set the dollar exchange rate at Tk 89.15 as per Bangladesh Bank’s direction.

However, the commission did not re-fix the prices of the LPG gas sold by the state-owned Liquid Petroleum Gas Ltd (LPGL).

The current price of the 12.5kg LPG cylinder sold by LPGL is Tk 591.

EC cancels candidature of AL nominee

STAFF CORRESPONDENT

The Election Commission yesterday cancelled the candidature of Awami League candidate Abdul Khaleque for Jhenidah municipality.

His followers carried out attacks on electioneering of another candidate in the area.

The commission in a circular said they cancelled the candidature of Khaleque as he violated the electoral code of conducts by attacking campaigners of Kayum Shahriar Jahedi.

Khaleque is the vice president of Jhenidah AL district committee while Kayum is the younger brother of Nasir Shahriar Jahedi, another vice president of the same unit.