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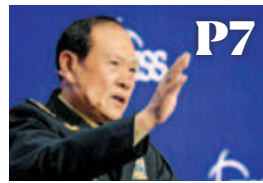
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DIP IN REMITTANCE

Hundi at play again

JAMIL MAHMUD

Remittance inflow fell in 11 months of the current fiscal year mainly because a large number of migrants switched to informal channels like hundi from formal ones for sending money, say experts.

Bangladesh received \$19.19 billion in remittance from July 2021 to May 2022, which was \$22.83 billion during the same period in fiscal 2020-21 -- a drop by \$3.64 billion, shows Bangladesh Bank data.

Experts observe that many migrants are preferring informal channels as hundi activities returned to normalcy following improvement in Covid situation. Besides, a significant gap between the official exchange rate of US dollar and that in the kerb market is also a key reason.

They also pointed out that fiscal 2020-21 saw a boost in inward remittance as many returnee migrants, who lost jobs due to the pandemic, brought home their savings.

A report of Refugee and Migratory Movements Research Unit said 4.08 lakh migrant workers returned home from April 1 to December 31, 2020.

According to BB data, the country received \$18.2 billion in remittance in fiscal 2019-2020, \$16.4 billion in fiscal 2018-2019 and \$14.9 billion in fiscal 2017-2018.

The country-wise data available for 10 months till April of FY21-22 shows inward remittance saw the biggest decline from Saudi Arabia hosting more than 2.2 million Bangladeshis.



PADMA BRIDGE inauguration 12 DAYS TO GO

An aerial shot of the Padma Bridge taken yesterday. The long-cherished bridge is set to be opened to traffic at 6:00am on June 26, a day after the inauguration ceremony.

PHOTO: COLLECTED

REMITTANCE FROM TOP 10 SOURCE COUNTRIES



COUNTRY	JULY '20-APRIL '21 (million dollar)	July '21-April '22 (million dollar)
Saudi Arabia	4,796.34	3,862.10
USA	2,839.36	2,870.38
UAE	2,065.42	1,502.66
Malaysia	1,724.42	849.86
UK	1,699.93	1,692.36
Kuwait	1,577.18	1,384.56
Oman	1,283.34	756.21
Qatar	1,155.97	1,127.02
Italy	663.02	848.07
Singapore	528.47	326.86

SOURCE: BMET, BANGLADESH BANK

Remittance from Saudi Arabia, the largest labour market for Bangladesh, dropped to \$3.8 billion in 10 months of FY21-22 from \$4.7 billion during the same period in FY20-21, shows data of the central bank and Bureau of Manpower Employment and Training (BMET).

Bangladesh saw the second-biggest fall in remittance from Malaysia with remitters sending home \$849.86 million in 10 months of FY21-22 compared to 1.7 billion in FY20-21.

During the period, remittance inflow from six other countries -- the UAE, Oman, Singapore, Kuwait, Qatar and the United Kingdom -- also dropped considerably.

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LAUNDERED MONEY

Kamal takes flak in JS for amnesty

STAFF CORRESPONDENT

Lawmakers of both the ruling and the opposition parties heavily criticised Finance Minister AHM Mustafa Kamal yesterday for his budget proposal of legalising laundered money for a 7 percent tax.

Instead of giving facilities to the money launderers, the government should take legal actions against them, said Jatiya Party MP Pir Fazlur Rahman.

"Money laundering has increased in the country... Thousands of crores of taka have been smuggled out of this country which the finance minister could not stop," he said.

If laundered money is allowed to return to

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Ensure inclusive national election

Say former CECs, commissioners and EC officials at dialogue on next general polls

MOHIUDDIN ALAMGIR

If the next general election is not joined by all political parties, it would not be accepted nationally and internationally, a number of former chief election commissioners, election commissioners and election officials said yesterday.

They suggested capacity building for EC officials so that they can perform as returning officers during the national polls due next year.

While attending a dialogue with the EC at its conference room, they also proposed a proportional representation system of election and recommended that the ministries of public administration and home be placed under the authority of the EC ahead of the parliamentary election.

They also opined against army deployment for election duties. The EC held its sixth round of talks yesterday as part of a series of dialogue with a cross section of people, seeking recommendations on how to hold free and fair elections.

"If all parties don't participate in this election, it won't be acceptable. How you will bring them to election depends on the power of persuasion," former Chief Election Commissioner ATM Shamsul Huda said.

He said they had spent a good amount of time getting all the parties to join the 2008 election. "But from their public speeches, it seems that they [certain political parties] are adamant [about not joining the

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PADMA BRIDGE INAUGURATION

Govt to invite Khaleda, Yunus, WB president

STAFF CORRESPONDENT

As the Padma Bridge is being prepared for opening, the government is set to invite BNP Chairperson Khaleda Zia, Nobel Peace Laureate Prof Dr Muhammad Yunus and World Bank President David R Malpass, among others, at the inauguration of Padma Bridge on June 25.

The authorities will start sending invites from Thursday, Obaidul Quader, minister for road transport and bridges, said today.

The general secretary of ruling Awami League also said Bangladesh foreign missions abroad will invite some foreigners in this regard. "However, no president or prime minister of other countries will be invited."

Quader was speaking at a press conference held at the service area-1 of the Bridge's Mawa end.

He also said they were apprehensive about possible sabotage centring the inauguration and the authorities concerned are investigating into the matter.

Prime Minister Sheikh Hasina will inaugurate the bridge on June 25, which will be open to public at 6:00am the following day, Quader said.

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Khaleda now stable

STAR REPORT

The physical condition of BNP Chairperson Khaleda Zia is stable after doctors placed a stent inside her heart, said Shairul Kabir Khan, member of her media wing, yesterday.



Evercare Hospital's doctors placed a stent inside her main artery after she suffered a mild heart attack early Saturday.

Khaleda's personal physician Zahid Hossain is continuously monitoring her condition, Shairul said, adding there was no coronavirus-related complication.

She had 99 percent blockage in her main artery, said the party Secretary General Mirza Fakhrul Islam, quoting doctors.

Doctors successfully removed the blockage by ballooning, he said, adding the physicians hoped

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Two children play on a rail bridge over a road in Koratitola in the capital yesterday. If they see an approaching train late, they would not be able to move to the side. They also risk falling to the ground through the gaping openings between the sleepers. Children left to their own devices are often seen on Dhaka streets.

PHOTO: RASHED SHUMON

MP FLOUTING POLLS CODE

EC's hands are tied

STAR REPORT

The Election Commission cannot do anything against a lawmaker if he "dishonours" the commission's directives, said Chief Election Commissioner Kazi Habibur Awal.

He came up with the remark yesterday after journalists drew his attention to Cumilla-6 Awami League lawmaker AKM Bahauddin not complying with the EC's directive to leave his constituency ahead of the Cumilla city polls scheduled for June 15.

"We have sent a letter asking him to leave the area ... If he doesn't honour it, we don't have anything to do."

"We have come to know that he [the lawmaker] has filed a case against the directive," said the CEC hinting that the commission would not do anything until a court delivers a verdict.

"We have some legal power. Some powers are partial and some are complete," he said.

The CEC was talking to journalists after a dialogue with former CECs, election commissioners and secretaries at the Election Commission Secretariat.

As per the electoral code, lawmakers cannot take part in any election campaign in city corporation polls.

Violating the code, Bahauddin has been campaigning

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