



"Today, humanity is just one misunderstanding, one miscalculation away from nuclear annihilation."

UN chief Antonio Guterres at UN conference to review the Treaty on the Non-Proliferation of Nuclear Weapons



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First Ukrainian grain ship on track for arrival in Turkey

Meant for gas exploration but spent on import

Petrobangla imported LNG worth Tk 2,000cr without regulatory body's approval

STAFF CORRESPONDENT

Petrobangla spent Tk 2,000 crore from the Gas Development Fund (GDF), meant for gas exploration, to import LNG without the permission of Bangladesh Energy Regulatory Commission.

The BERC said Petrobangla didn't take its permission to spend the money from the GDF, mobilised mainly for gas exploration. Asked about it, BERC Chairman Md Abdul Jalil at a virtual press conference yesterday said they will look into the matter and take necessary steps.

"... We will see whether Petrobangla followed the regulations in spending the money from the GDF," he added.

The BERC organised the event to announce Liquefied Petroleum Gas (LPG) prices for this month. The price of each 12-kg cylinder of LPG, sold by private companies, has been slashed by Tk 35 to Tk 1,219.

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TCB starts sale of essentials to 1 crore families

STAFF CORRESPONDENT

The state-run Trading Corporation of Bangladesh yesterday started selling essential items across the country at subsidised rates to one crore low-income families that have TCB cards.

In this phase, the low-income groups would be able to buy two litres of soybean oil at Tk 110 per litre at a time, two kilogrammes of lentil at Tk 65 per kg, 1kg of sugar at Tk 55 and 2kg of onions at Tk 20 per kg.

Onions will be sold only at city corporation areas and in those districts with regional TCB offices.

The sale this time would continue until August 14, commerce ministry's Senior Secretary Tapan Kanti Ghosh told The Daily Star yesterday.

Consumers would be able to buy products from TCB's selected distributors across the country, he said.

Ghosh also said around one crore low-income families will get the benefits this time.

In Dhaka city, almost 12.5 lakh families will be able to buy products from TCB.

The sale of products at subsidised prices will be under the supervision of the deputy commissioners concerned, said commerce ministry sources.

Trade with neighbours to soar come 2029

REJAUL KARIM BYRON

Bangladesh's regional trade can increase by a staggering 93 percent thanks to the \$1.4 billion project the World Bank has set in motion to accelerate trade and transport connectivity in Eastern South Asia – a development that can cushion the country from the anticipated export losses from LDC graduation.

The phasing-out of preferential market access in key markets upon graduation from the least-developed country bracket in 2026 could lead to an annual reduction in exports by as much as 11 percent (approximately \$6 billion).

This can be offset by trade with Bhutan, India and Nepal, said the Washington-based multilateral lender in its project document. In fiscal 2021-22, exports to the three South Asian countries accounted for about 4.1 percent of total receipts of \$52.1 billion, according to data from the Export Promotion Bureau.

In South Asia, regional trade is about 5 percent of total trade, which compares poorly with East Asia and Sub-Saharan Africa, where regional trade accounts for 50 percent and 22 percent of total trade respectively, according to the WB.

And the reason for low regional trade is the high cost of connectivity.

Several countries in the region

trade on better terms with distant economies than with their neighbours, according to the WB.

For instance, it is about 15-20 percent less expensive for a company in India to trade with a company in Brazil or Germany than with a

PHASE 1 OF PROJECT

➔ Upgrading 43km two-lane Sylhet-Charkai-Sheola road to four-lane

➔ Installing electronic tracking of truck entry and exit at Benapole, Bhomra and Burimari land ports

➔ Electronic queuing

➔ Smart parking

➔ Upgrading customs infrastructure

company in Bangladesh, found the WB's 2021 Connecting to Thrive report.

Were there a free trade agreement between the two neighbours, Bangladesh's exports to India could increase by 182 percent from the

current levels and India's exports to Bangladesh by 126 percent, according to the WB's estimates.

And improving transport connectivity between the two countries, which share a 4,100-kilometre border, could increase exports even further, yielding a 297 percent increase in Bangladesh's exports to India and a 172 percent increase in India's exports to Bangladesh.

Last fiscal year, Bangladesh's exports to India stood at \$1.99 billion, up 55.6 percent year-on-year.

The unexploited potential for regional trade is estimated at 93 percent for Bangladesh, 9 percent for Bhutan, 50 percent for India and 76 percent for Nepal.

With the view to increasing the efficiency and resilience of trade and transport along selected corridors in Bangladesh, Nepal and Bhutan, the WB has taken up the project involving \$1.4 billion initially.

India will be brought on board in phase 2 of the programme; the financing amount would be decided as per the country's needs. Bhutan will be given \$100 million in phase 2.

"Such investments are necessary for Bangladesh," said Mustafizur Rahman, a distinguished fellow at the Centre for Policy Dialogue.

Of the \$1.4 billion, the WB will

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Pelosi arrives in Taiwan

Beijing vows 'targeted military actions'

AGENCIES

United States House Speaker Nancy Pelosi landed in Taiwan yesterday evening, defying a string of increasingly stark warnings and threats from China that have sent tensions between the world's two superpowers soaring.

Pelosi, second in line to the presidency, is the highest-profile elected US official to visit Taiwan in 25 years and Beijing has made clear that it regards her presence as a major provocation, setting the region on edge.

In a statement issued just after her arrival in Taipei, China's foreign ministry said Pelosi's visit severely impacts the political foundations of China-US relations, and said it had lodged a strong protest with the United States.

The Chinese defence ministry said the military has been put on high alert and will launch "targeted military actions" in response to Pelosi's visit.

Officials in Taipei, meanwhile, said more than 20 Chinese military planes flew into Taiwan's air defence zone yesterday.

Soon after touching down in Taiwan, Pelosi said that her visit was a sign of "America's unwavering" commitment to supporting the island nation.

"Our delegation's visit to Taiwan honors America's unwavering commitment to supporting Taiwan's vibrant Democracy," tweeted Pelosi.

"America's solidarity with the 23 million people of Taiwan is more important today than ever, as the world faces a choice between autocracy and democracy," the House Speaker continued in a thread, before emphasising that her delegation's visit "in no way contradicts longstanding United States policy, guided by the Taiwan Relations Act of 1979, US-China Joint Communiqués and the Six Assurances."

Pelosi was on a tour of Asia that includes announced visits to Singapore, Malaysia, South Korea and Japan. Her stop in Taiwan had not been announced but had been widely anticipated.

Most of Pelosi's planned meetings, including with President Tsai Ing-wen, have been scheduled for today, a person familiar with her itinerary said. Four sources said she was scheduled this afternoon to meet a group of activists who are outspoken about China's human rights record.

Pelosi, 82, is a close ally of US President Joe Biden, both being members of the Democratic Party, and has been a key figure in guiding his legislative agenda through the US Congress.

Taiwan's tallest building, Taipei 101, lit up with messages including: "Welcome to Taiwan", "Speaker Pelosi", "Taiwan (heart) USA".

With tensions already high, several Chinese warplanes flew close to the median line dividing the Taiwan Strait yesterday morning before leaving later in the day, a source told Reuters. Several Chinese warships have also sailed near the unofficial dividing line since Monday and remained there, the source said.

Four US warships, including the aircraft carrier USS Ronald Reagan, were positioned in waters east of Taiwan on what the US Navy called routine deployments, a US Navy official said.

Meanwhile, Moscow said that ally China had every right to take measures to protect its sovereignty and called Pelosi's visit a "clear provocation".



A twelve-storey building is being knocked down in the capital's Tejgaon to make room for an elevated expressway. The building owner has employed workers to get the job done manually. The photo was taken yesterday.

PHOTO: RASHED SHUMON

UN PEACEKEEPERS

More from Bangladesh to go to Africa

Guterres tells Momen

DIPLOMATIC CORRESPONDENT

UN Secretary-General Antonio Guterres has said more peacekeepers, weapons, and ammunition would soon be taken from Bangladesh for various peacekeeping missions in Africa.

He said this when Foreign Minister AK Abdul Momen requested him to recruit more Bangladeshi peacekeepers, during a meeting on the sidelines of the 10th Review Conference of the Nuclear Non-Proliferation Treaty (NPT) in New York on Monday.

Momen also requested Guterres to appoint more Bangladeshi officials to different political and military positions at the UN Headquarters.

UN Secretary-General applauded Bangladesh's significant contribution to the UN peacekeeping operations and conveyed

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Today is the 9th Death Anniversary of
Sobera Ahmed Rizvi (Rita)



We request all relatives, friends
and well-wishers to remember her in their
prayers and to pray for eternal peace of her soul

Jowher (Shahinshah), Yasser, Nasser, Zain, Fatema, Zarah & Zameer