



"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



DHAKA WEDNESDAY AUGUST 3, 2022

REGD. No. DA 781

VOL. XXXII No. 193

SRABAN 19, 1429 BS

www.thedailystar.net

MUHARRAM 4, 1444 HJRI

16 PAGES : Tk 15.00



**B1** Exports rose by 15pc to \$3.98b in July



**P3** Chotomoni Nibash: A home made of love and for love



**P6** 'Watch Hawa before making comments.' -- director Sumon



**P7** 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 129.

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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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### ON FOREIGN LOANS

## Be cautious about taking up projects

**Says PM, suspends Teletalk's 5G scheme to save foreign currency**

STAFF CORRESPONDENT

Prime Minister Sheikh Hasina yesterday directed the authorities concerned to be more careful about taking up projects involving foreign loans.

She, however, said implementation of projects with local funds would continue to keep the country's economy vibrant and channel money to the poor.

Speaking at a meeting of the Executive Committee of the National Economic Council (Ecne), Hasina also instructed the authorities to suspend Teletalk's Tk 236 crore 5G project to keep the country's foreign exchange reserves stable.

Briefing reporters after the meeting, Planning Minister MA Mannan said about 80 percent of the project items would have to be imported.

"When the prime minister suspended Teletalk's 5G project to ease the pressure on forex reserves, some meeting participants enquired whether new projects can be taken up with foreign loans.

"The prime minister said even if there is a foreign loan, we have to scrutinise what type of loan it is, from where it is coming, what are the conditions and then we will consider the loan," the minister told reporters.

The meeting approved seven projects worth Tk 2,757 crore. Among them is one on the establishment of divisional headquarters in Mymensingh at a cost of Tk 1,224 crore.

Some meeting participants asked if such a project was necessary now as the government was cutting expenditures, said Mannan.

"The prime minister said no foreign currency was needed for this project. Also, money will go to working class people, day labourers, and landowners [through implementation of this project]. The market will be affected if such projects are not implemented.

If we have to keep the economy moving, implementation of projects with local funds should continue," he added.

Md Mamun-Al-Rashid, secretary to the Planning Division, said Teletalk's project was suspended because most of the items for the project would have to be imported using foreign currencies.

"Not only Bangladesh, but all other countries of the world are now very cautious about using foreign currency," he added.

The planning minister said the PM opined that there was no need for setting up Teletalk's 5G network at the moment and it would be considered later.

"The 5G network is good and very advanced. But the prime minister thinks that 4G should be implemented well before that. She said that 4G network is still not available in many areas, including haors and chars. The 4G network will have to be upgraded, strengthened and the service will have to continue uninterrupted," he added.



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