



P3 An exhausting day for commuters



P7 Taiwan accuses China of simulating invasion



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B1 Industries fear huge impact of fuel price hike

Towards a breaking point?

Fuel price surge and spillover effects weigh down low-income groups further

ZYMA ISLAM and SHAHEEN MOLLAH

The burden of the arbitrary, overnight leap in fuel prices will be borne by the people, and the low-income group and middle-class will feel it in their bones.

As food prices will soar even higher because of the 42 percent hike in diesel price, many fear that they will no longer be able to afford the food they used have.

Diesel comprises of 70 percent of the country's fuel market, and it is used mostly by the transport and agriculture sectors.

Saiful Islam, a shopkeeper at a kitchen market in the capital's Sheorapara, said broiler chicken has been the main source of protein for his two secondary-school children as fish is too expensive for him.

"The rising costs might make me

stop eating chicken too," he lamented yesterday.

In June, food inflation was already a staggering 8.37 percent on an average. But in rural areas, it reached 8.93 percent, according to the Bangladesh Bureau of Statistics.

A study by Centre for Policy Dialogue (CPD) published two weeks ago found that prices of food items like rice, flour, broiler chicken, soybean oil, lentils, and

eggs had risen by between 11.8 percent and 51.7 percent.

The prices may rise again by 20-30 percent or more, said Fahmida Khatun, executive director of CPD.

The prices of rice, which had seen an 11.2 percent rise from last year, will see a further jump, she said.

As Bangladesh saw the lowest rainfall

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Belated necessary move: experts

REJAUL KARIM BYRON and GOLAM MORTOZA

PRICE TO BE HIKE	PERCENT	COME TO EFFECT
Water	5 %	September 1
Electricity	58 % (Recommended)	By August
Gas (second hike)	To be adjusted with international price	

Bus fares hiked up to 22pc



BPC profits spent on dev projects

Claims Nasrul Hamid

BPC profits spent on dev projects

Claims Nasrul Hamid Staff Correspondent Bangladesh Petroleum Corporation used the profits, which it had made over the last several years, in various development projects, Nasrul Hamid, state minister for power, energy and mineral resources, said yesterday.

His comment came following the criticism that the BPC didn't reduce fuel prices when it was making profits, but now it has hiked the prices to cut losses.

The BPC made a loss of more than Tk 8,014 crore since February, and it paid the amount from its own funds, he told journalists at his residence in the capital.

"Now many people are asking why didn't we

Chinese FM arrives in Dhaka

DIPLOMATIC CORRESPONDENT

Chinese Foreign Minister Wang Yi arrived in Dhaka yesterday evening on a two-day visit, expecting to



elevate the relationship with Bangladesh to a new level. "We highly value our relationship with Bangladesh. We hope the visit will provide an opportunity to further implement the common understandings between the leaders of the two countries, deepen mutually beneficial cooperation and elevate the relationship to a new level," Hua Chunying, spokesperson for the Chinese foreign ministry, said ahead of the visit.

Wang Yi will meet Prime Minister Sheikh Hasina and Foreign Minister AK Abdul Momen today.

"They will have an exchange of views on bilateral relations, and international and regional issues of shared interest," she said.

Agriculture Minister Muhammad Abdur Razzaque received the Chinese foreign minister upon his arrival at Hazrat Shahjalal International Airport around 5:12pm.

Masud Bin Momen, foreign secretary, and Li Jiming, Chinese ambassador to Bangladesh, were also present.

From the airport, Wang went to Bangabandhu Memorial Museum on Dhanmondi Road 32 and paid tribute to Father of the Nation Bangabandhu Sheikh Mujibur Rahman.

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