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Niclas Fuellkrug (R) celebrates with Jamal Musiala after scoring a crucial equaliser for Germany against Spain during a Group E heavyweight clash at Al Khor's Al-Bayt Stadium yesterday. PHOTO: REUTERS

# **Spot LNG purchase** by pvt sector gets nod

PM gives the go-ahead to alleviate energy crisis

PARTHA PRATIM BHATTACHARJEE and MAHBUBUR RAHMAN KHAN

Prime Minister Sheikh Hasina yesterday instructed the import of liquified natural gas from the spot market by the private sector as the government looks to alleviate the industrial energy crisis that is threatening to derail Bangladesh's growth momentum.

Earlier in July, Bangladesh paused the spot purchase of LNG due to a steep rise in price in the global market, a move that has affected industrial output as gas supply to factories is rationed.

One such casualty is sugar, whose price is scaling new highs in recent weeks as decreased refining in factories has choked

A secretary brought this issue to the fore in yesterday's meeting of secretaries at the Prime Minister's Office in Hasina's presence, The Daily Star has learnt from people involved in the closed-door

Despite strict monitoring and other measures, the commodity prices remain sticky downwards, he told the meeting.

Subsequently, inflation averaged 8.75 percent in the first four months of fiscal 2022-23 -- a long way off the target of 5.6 percent set in the budget for the year.

While tax waivers and shifting away from the ad valorem duty model may help, the situation will not suitably improve unless normal gas service to factories is resumed, meeting attendants said quoting

the secretary.

Ad valorem duty is a duty levied as a percentage of the value of the services or goods being imported, rather than on their weight or the number of units.

Subsequently, the secretary requested the prime minister to allow LNG imports such that regular gas supply to factories can resume.

In response, Hasina directed the energy ministry to get small LNG cargoes from the

#### **KEY DECISIONS FROM TODAY'S MEETING WITH SECRETARIES**

Spot LNG purchase to resume on small scale

Shifting away from ad valorem duty for commodities Urgently search for alternative energy import sources 3 lakh acres of unused land to be used for farming

330 non-essential items' imports to be curbed Projects with fast turnover to be prioritised

spot market as soon as possible.

The representative of the ministry power, energy and mineral resources then pointed out that huge volumes of greenbacks would be needed as the LNG price remains elevated in the global market.

This week, Asian spot LNG prices hit a seven-week-high, tracking European gas prices on cooler weather forecasts and after

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## Fuellkrug rescues Germany in 1-1 stalemate against Spain

AFP, Al Khor

Niclas Fuellkrug's late equaliser snatched Germany a moraleboosting 1-1 draw with Spain in a heavyweight World Cup clash on Sunday, leaving both sides' hopes of qualifying for the last 16 still in the

Alvaro Morata's flicked finish had Spain on course to secure qualification from Group E. but the electric Jamal Musiala and Fuellkrug combined to foil La Roja and restore some German pride.

Costa Rica's surprise win over Japan earlier eased some pressure on Germany after their shock loss to the Asian side, but they were unable to capitalise for large periods in a battle for the ball against Spain.

The four-time world champions suffered a humiliating group-stage exit in Russia four years ago, and Morata's strike at Al Bayt Stadium had them on the ropes, but Werder Bremen striker Fuellkrug finished brilliantly to divide the points.

Spain lead Group E on four points, from Japan and Costa Rica on three each, while Germany have one, with a final round of matches to come.

The only World Cup group-stage clash to pit two former champions against each other lived up to its top billing in intensity and tactical intrigue, with both sides set on trying to dominate possession and press

Flick cut Kai Havertz from his lineup and deployed Thomas Mueller up front after their shocking openingday capitulation, hoping for a quick

However, Spain almost took the lead in the seventh minute when Manuel Neuer palmed Dani Olmo's powerful drive from range onto the woodwork.

up where they left off after their 7-0 demolition of Costa Rica, but Germany steeled themselves, keeping Luis Enrique's side at bay.

Spain goalkeeper Unai Simon relied on his footwork under pressure as La Roja sought to dominate

> **EARLIER YESTERDAY** COSTA RICA 1-0 JAPAN MOROCCO 2-0 BELGIUM CROATIA 4-1 CANADA

possession.

Antonio Ruediger powered home a header from a free-kick, but his celebration was cut short after VAR caught him half a step ahead of the Spanish defence, leaving the teams tied at the break.

Germany nearly struck after Joshua Kimmich won the ball back pressing extremely high, but Simon produced a fine save to deny him. Just when Luis Enrique's side seemed to have lost their grip on the

game, they broke the deadlock Morata, on for Torres, finished clinically at the near post from an inviting low cross from Jordi Alba after 62 minutes.

It looked like it was enough for the 2010 champions, but Fuellkrug on only his third international It seemed like they were picking appearance - decided otherwise, sneaking in behind substitute Alejandro Balde and lashing past Simon with seven minutes remaining.

Leroy Sane, on as a substitute after injury, might have won it late on for Germany but was forced extremely wide as he rounded Simon and could not find a finish or produce a

Spain face Japan on Thursday, while Germany play Costa Rica, needing to win and hoping La Roja do not lose.

TODAY'S MATCHES	
Cameroon v Serbia	4:00pm

Cameroon v Serbia	4:00pm
South Korea v Ghana	7:00pm
Brazil v Switzerland	10:00pm
Portugal v Uruguay	1:00am

#### **DESERT FEST** Masters of close control not welcome



#### SAMAMA RAHMAN

After Neymar left the pitch injured against Serbia in Brazil's opening World Cup game and shed tears on the bench, it reflected his helplessness more than anything else.

Across the 2014 and 2018 World Cups, Neymar was fouled a leading 44 times -- or once every 21 minutes. And in the first game of the 2022 World Cup, he was fouled nine times by Serbia, accounting for 75 per cent of Serbia's 12 fouls.

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### No transport strike, no obstacles

#### Hasina asks party leaders over BNP's Dhaka rally

PARTHA PRATIM BHATTACHARJEE

Minister Sheikh Hasina yesterday asked the ruling Awami League leaders to ensure that no transport strike was called ahead of BNP's December 10 rally in the capital.

The AL president gave

the instruction at a meeting of her party's Local Government Representative Nomination Board. The BNP has been organising a series of rallies in 10

cities to protest price hikes of daily essentials and to press home the demand for Khaleda Zia's permanent release. The series of events is scheduled to conclude with a rally in the capital on December 10. The BNP plans to

gather 10 lakh people at the event. Transport strike was called before all the other rallies except the ones held in Chattogram and Cumilla.

At yesterday's meeting at the Gono Bhaban, Hasina also asked the AL leaders to make sure that the stage set up for Bangladesh Chhatra League's council at Suhrawardy Udvan is dismantled within a day of the programme.

She also ordered them to clear the venue so that no obstruction was created for BNP's rally, said sources. Chhatra League is scheduled to hold its central council at Suhrawardy Udyan on December 6.

Premier Bank

#### **RPO AMENDMENT** Law ministry sits on EC proposals

STAFF CORRESPONDENT

The Election Commission yesterday said the law ministry has not yet responded to its letters regarding the proposed amendments to the electoral law.

In its third and last letter to the ministry's Legislative and Parliamentary Affairs Division yesterday, requested a response within December 15.

On August 8, the commission sent proposals for amendments to the Representation of the People Order, 1972, the law that regulates the national election.

As the division did not respond, the EC sent the first letter seeking an answer on September 28 and then sent a second letter on October 10.

In yesterday's letter, the commission reminded the division that, according to article 126 of the constitution, it shall be the duty of all executive authorities to assist the Election Commission in the discharge of its functions.

## Will big loan defaulters remain untouched?

#### HC asks, slams ACC inaction

STAFF CORRESPONDENT

The High Court yesterday once again blasted the Anti-Corruption Commission for dilly-dallying in bringing major loan defaulters and embezzlers to book.

"The loan defaulters are not more powerful than the law. Why are you not taking effective actions against the major loan defaulters?" an HC bench asked ACC lawyers Khurshid Alam Khan and MA Aziz Khan.

The bench of Justice Md Nazrul Islam Talukder and Justice Khizir Hayat Lizu observed, "They [major loan defaulters] are misappropriating thousands of crores. Why aren't you bringing them to book? Will the big loan defaulters remain untouched? The commission is busy catching small time loan defaulters, but not the major ones."

The comments were made during the hearing of a petition filed by the ACC seeking cancellation of bail granted by a lower court to ASM Hasanul Kabir, a former official of

Shahjalal Islami Bank accused of embezzling Tk 110 crore.

ACC lawyer Khurshid told the court that the commission would bring the individuals involved in embezzling public money to book. The HC bench also expressed

dissatisfaction that the ACC had not submitted a fresh charge sheet in the case even though a trial court ordered it to do so in 2015. As the court asked about the principal accused in the case, Khurshid said

the main accused Bismillah Group Managing Director Khaja Solaiman Anwar Chowdhury was on the run. The HC bench then adjourned the

hearing until December 4. The case was filed with Ramna Police Station in 2013 by Nakibul Islam, manager of Eskaton branch of Shahjalal Islami Bank, over embezzlement by Bismillah Group.

There were several other accused besides Solaiman and Hasanul.

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#### Moody's INVESTORS SERVICE





# AWARDED BI RATING BY MOODY'S

Moody's Investors Service, one of the largest credit rating agencies in the world, assigns **B1** long term rating with stable outlook to The Premier Bank Limited on November 17, 2022 based on the financials of 2021. The rating reflects Bank's good liquidity, modest asset quality with modest capitalization and profitability.

On this auspicious and historic feat, we thank all our Regulators, Board of Directors, Stakeholders and esteemed Customers for having their faith on us and our employees for the dedication and commitment.

The Premier Bank Limited