

## Momen decries expatriate's killing in US

Denounces hate crimes

UNB, Dhaka

Foreign Minister AK Abdul Momen yesterday condemned the killing of a Bangladeshi expatriate living in the US and said Bangladesh does not want hate crimes anywhere in the world.

"The Bangladeshi community there [in the US] are calling it a hate crime," Momen told reporters about the killing that took place at Cambridge, Massachusetts on Thursday.

Earlier in the day, he inaugurated the three-day "Peace Run Bangladesh" by lighting the peace torch at the Suhrawardy Udyan premises in the capital.

"We want to stop racism, communal violence, and establish peace in the world," Momen said.

Regarding the Bangladesh visit of US Assistant Secretary of State for South and Central Asian Affairs Donald Lu, Momen said, "We welcome Donald Lu. He is like a policymaker in this area."

"We have have multifaceted engagements with the US. There will be talks on different issues when he (Donald Lu) comes."

Donald Lu became Assistant Secretary of State for the Bureau of South and Central Asian Affairs on September 15, 2021.

Replying to a question from reporters about US sanctions on Rab, the minister said bilateral relations are not determined by one single issue.

"The US is our biggest consumer and also our biggest investor. With engagements on many areas, we don't have to worry about just one issue. We both have common values and principles."

He said the US wants a democratic system and so does Bangladesh.

"The US wants to uphold human rights. We want that too..." he added.



A woman crosses a destroyed bridge in Bakhmut, Donetsk region, yesterday. Russia and Ukraine have both suffered heavy casualties in the fight for Bakhmut, and most of the city's pre-war population of 70,000 have left for safer territory, leaving behind cratered roads and buildings reduced to rubble and twisted metal. PHOTO: AFP

## World food prices hit record in 2022: UN

AFP, Paris

World food prices fell for a ninth month in a row in December but hit their highest level on record for the full year in 2022, UN data showed yesterday.

Food prices soared to a monthly record high in March after Russia invaded agricultural powerhouse Ukraine, a major supplier of wheat and cooking oil to the world.

But prices have dropped since then, with more relief brought by a deal brokered by Turkey and the United Nations in July that lifted a Russian naval blockade on Ukrainian grain exports.

The Food and Agriculture Organization yesterday said its price index, which tracks the monthly change in international prices of a basket of food commodities, fell to 132.4 points in December, a 1.9 percent

drop from November.

It was also one percent lower than in December 2021.

But the index was 14.3 percent higher overall in 2022 compared to the previous year as it reached an all-time high of 143.7 points.

"Calmer food commodity prices are welcome after two very volatile years," FAO chief economist Maximo Torero said in a statement.

"It is important to remain vigilant and keep a strong focus on mitigating global food insecurity given that world food prices remain at elevated levels," he said.

Torero said many staples are near record highs, with prices of rice rising and "still many risks associated with future supplies".

World prices of maize were 24.8 percent

higher on average in 2022 than in 2021, according to the FAO. Wheat was 15.6 percent more expensive.

But maize prices fell in December, mostly due to "strong competition" from Brazil, the FAO said.

Wheat was also down for the month "as ongoing harvests in the southern hemisphere boosted supplies and competition among exporters remained strong".

The FAO's vegetable oil price index reached a new record high in 2022 but fell 6.7 percent month-on-month in December to its lowest level since February 2021.

Dairy and meat prices hit their highest levels since 2021, the agency said. While meat prices fell 1.2 percent in December, those of dairy rose 1.1 percent for the month.

## 29 killed in ops to arrest Mexico drug kingpin son

AFP, Mexico City

Ten soldiers and 19 criminal suspects were killed in the operation to arrest Ovidio Guzman, son of jailed drug trafficker Joaquin "El Chapo" Guzman, the Mexican government said yesterday.

Ovidio Guzman, nicknamed "El Raton" (The Mouse), had allegedly helped to run his father's operations since El Chapo was extradited to the United States in 2017.

The 32-year-old was rounded up Thursday in the northwestern city of Culiacan and flown to Mexico City on a military plane following six months of intelligence work to track him down, the government said.

"Ten members of the military... unfortunately lost their lives in the line of duty," Defense Secretary Luis Crescencio Sandoval told reporters, adding 19 "lawbreakers" were also killed in the operation.

The United States had a reward out of up to \$5 million for information leading to Ovidio Guzman's capture. It accuses him of being a key player in the infamous Sinaloa cartel.

## 10 hurt

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Contacted around 4:30pm, Prof Monirul Islam, proctor of the university, said the situation was now under control.

Sudip Roy, additional deputy commissioner (media) of Sylhet Metropolitan Police, said police personnel were deployed on the university campus to fend off any untoward incident.

## Couple found dead

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The lawyer then asked a neighbourhood security guard to check up on the couple, said Sirajul.

The guard, Shafiqul Islam, then went to their house and found the bodies.

Being informed, a team of police from Kotwali Police Station went to the house around 10:00am yesterday and recovered the bodies, said Mominul Karim, additional superintendent of Dinajpur police.

The bodies were sent to Abdur Rahim Medical College morgue for autopsies, he said.

A forensic expert also visited the spot and collected evidence, he added.

A case was filed in this regard, he added.

## Stay alert

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"Emphasis has been placed on research in all areas."

The PM focused on her government's successes in bringing the entire population under electricity coverage, strengthening road and rail connectivity, increasing food production, and implementing large projects such as Padma Bridge, metro-rail, Bangabandhu Tunnel under the Karnaphuli river, Rooppur Nuclear Power Plant, Dhaka-Mawa-Jajira Expressway, Bangabandhu-1 Satellite, and setting up 100 economic zones.

She said the prices of daily essentials and fuel soared in Bangladesh like elsewhere due to the Russia-Ukraine war.

"We are purchasing some commodities at higher prices and distributing those at lower prices to the people with limited incomes."

Ten million families can purchase

rice at Tk 30 a kg, and also edible oil, pulses and sugar at affordable rates through fair price cards, while five million families can buy rice at Tk 15 a kg once a month.

Per capita income rose to \$2,824 now from \$543 in the 2005-2006 fiscal year, while poverty rate declined to 20 percent from 41.5 percent, the average life expectancy increased to 73 years from 64.5 years and the literacy rate to 75.2 percent from 45 percent.

The PM said the allocation for the social safety net programmes rose to Tk 113,576 crore in the current fiscal year from only Tk 373 crore in 2005-2006, while the subsidy to the agriculture sector went up to Tk 40,000 crore from Tk 592 crore.

Bangladesh is currently the 41st largest economy in the world, she said.

Noting that the country has accomplished a remarkable feat in

the communication sector, she said her government constructed and reconstructed hundreds of highways as well as bridges over major rivers.

She made mentions of the Padma Bridge, Bangabandhu Bridge, Teesta Bridge, Payra Bridge, 2nd Kanchpur Bridge, 2nd Meghna Bridge, and 2nd Gonti Bridge.

Hasina said some 100 bridges were simultaneously opened in a single day in November, while some 100 roads were inaugurated simultaneously in a day the following month.

"Today, the people have started reaping the benefits of our visionary plans."

Noting that the Father of the Nation Bangabandhu Sheikh Mujibur Rahman dreamt of building Sonar Bangla free from exploitation and deprivation, she urged all to come forward to realise his dream by building a happy, prosperous and non-communal Bangladesh.

## Dhaka agrees to 30 conditions of IMF

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million subject to fulfilling the timebound reform measures laid out in the loan proposal.

The 42-month loan programme has 30 conditions that fall under three categories: quantitative performance criteria (QPC), structural performance criteria (SPC) and general commitment.

The Washington-based multilateral lender tagged three binding conditions.

The mandatory conditions -- which are specific, measurable targets called QPCs -- would be a minimum level of net international reserves and domestic revenue collection and a ceiling on the government's budget deficit, The Daily Star has learnt from people involved in the negotiations with the IMF staff mission to thrash out the terms for the loan.

The government must meet the stipulated targets for the respective QPCs before the IMF releases the instalments.

The targets for the three QPCs, which were set by the IMF with the view to building on the country's reserve buffer and creating fiscal space, would progressively increase with each instalment.

At present, net foreign currency reserves stand at about \$32.6 billion -- which is enough for three-and-a-half months' import bills.

More reserves are needed going forward and the IMF programme will catalyse additional financing from

other developmental and bilateral partners, which will prop up the dollar stockpile.

This fiscal year alone, the Bangladesh Bank has supplied more than \$7.5 billion to the market to support the exchange rate, while the import bill averages \$6 billion a month, so the loan amount, which would come over a three-year period, would not ease the pressure on the foreign exchange reserves.

Creditors -- whether commercial banks or foreign governments -- often consider a prior arrangement with the IMF as a sign of a country's creditworthiness.

The reforms will shore up the foreign currency reserves in the short-term and create the fiscal space for higher social spending and mitigate the effects of climate change in the medium- to long-term.

Alongside, there are 16 SPCs, which are reform measures that often are non-quantifiable but are critical for achieving programme goals and are intended as markers to assess programme implementation.

One of the SPCs is the passage and implementation of the draft Income Tax Act, 2017, which was approved in the cabinet in 2017.

The draft, formulated to make the income tax law easier and more effective, is yet to be sent to the parliament to make it a law.

There is a possibility to send the draft law to the ongoing parliament session, said finance ministry

officials.

The government allows a lot of tax exemptions to different sectors.

However, the IMF wanted a study of how many tax exemptions the government allows before the next budget. And over the course of the loan programme, the tax exemptions would be pared back, officials said.

The government should set a floor on how much it would spend from the total budget on social spending: education, health and social safety net. And, government staff's pension and interest on savings certificates must be left out of the social safety net budget.

A pricing formula linking the local prices to those prevailing in the global market should be implemented in the energy sector, including for fuel.

The government has taken an initiative to amend the Bank Company Act and it was approved in the cabinet in 2021. The draft defined the willful loan defaulters. The IMF set a timeline to pass the bill in parliament and its implementation.

Financial ministry officials said the draft is now in the law ministry for its vetting.

The formation of an asset management company to manage bad loans is another condition that the IMF laid out in the loan proposal. It has also outlined a timeline for the government to gradually reduce the bad loan and introduce a market-based bank interest rate and exchange rate, said officials.

## Preparations for Biswa Ijtema in full swing

STAFF CORRESPONDENT

The preparations for the 56th Biswa Ijtema, the second largest congregation of Muslims after Hajj, scheduled to start on January 13, are going on in full swing with thousands of volunteers working round the clock to prepare the 160 acres ground.

The three-day programme includes delivering sermons on various issues of the Muslim community.

Devotees from different countries are likely to join the congregation on the banks of river Turag at Tongi, some 20km north of Dhaka.

The first phase of Ijtema will be held from January 13 to 15 and the second phase from January 20 to 22.

The 55th Biswa Ijtema was scheduled to be held in 2020 but was postponed due to the Covid-19 pandemic.

## US Nat'l Security Council official arrives today

UNB, Dhaka

Rear Admiral Eileen Laubacher, senior director for South Asia, National Security Council, White House, is scheduled to arrive in Dhaka today evening to discuss issues of mutual interest with Bangladesh.

The issues, including Bangladesh-US cooperation on counterterrorism, Bangladesh's demand for withdrawal of sanctions on Rab, Rohingya repatriation, Ukraine war and the return of killer Rashed Chowdhury, are likely to be discussed during her four-day visit to Bangladesh.

Laubacher plans to meet Prime Minister Sheikh Hasina and Foreign Minister AK Abdul Momen. She will also visit the Rohingya camps.

She had a meeting with State Minister for Foreign Affairs Md Shahriar Alam at the Bangladesh embassy in Washington DC when she was the special assistant to the US president.

Later, Laubacher became the senior director for South Asia, National Security Council, White House.

## 8 injured as lift cable snaps at Manikganj hospital

OUR CORRESPONDENT, Manikganj

Eight people, including a patient, were injured as a lift fell down the shaft from the third floor after its cable snapped at the Manikganj Central Specialised Hospital and Research Centre in the municipal supermarket area.

The incident took place around 12:30pm yesterday, Manikganj Sadar Police Station Officer-in-Charge Abdul Rouf Sarker told The Daily Star.

Terming it an accident, Dr Jalal Uddin Ahmed, the hospital chairman, said the reason behind the accident will be known once the technical team inform them about their findings.

Police are investigating the matter, OC Rouf said.

## Pakistan imports threatened as forex reserves hit \$5.6b

AFP, Karachi

Pakistan's central bank forex reserves have plunged to an eight-year low of \$5.6 billion, posing a serious challenge for the country in financing imports.

Coupled with another \$5.8 billion held by commercial banks, the nation has \$11.4 billion in reserves -- enough to pay for just three weeks of imports, traders and economists say.

"This is a very grave situation. If things get worse, Pakistan will need to have its loans restructured," said Mohammad Sohail, the head of economic watchdog Topline

## We need activists

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campus and Madhur Canteen. Many of us were injured and had to be hospitalised in the attack. Today, the stage collapsed. It is nothing unusual."

He then said, "But I'll have to say we don't need so many leaders on stage... Instead of sitting in the front row, people are crowding the stage during programmes. Why?"

He then asked Chhatra League to quickly form its committees.

"We have announced the names of two top leaders of the Chhatra League, but the full committee is yet to be formed. The committees have to be formed soon as we have to face many challenges ahead of the national election," he added reports UNB.

BCL leaders and activists from

Securities in Karachi, alluding to a possible default.

Pakistan's economy has crumbled alongside a simmering political crisis, with the rupee plummeting and inflation at decades high levels, but devastating floods and a global energy crisis have piled on further pressure.

The latest data from the central bank released overnight -- for the week ending December 30 -- show the country has half the foreign exchange reserves it held a year ago.

Servicing foreign debt and paying for crucial commodities such as medicine, food and energy are among the chief concerns.

different units of Dhaka University and Dhaka city (north and south), as well as former leaders, joined the programme.

Quader attended the programme as the chief guest while BCL President Saddam Hossain presided over it. BCL General Secretary Sheikh Wali Asif Inan conducted it.

"We will be the vanguard of Awami League in the upcoming national election in 2024 and we won't allow anti-liberation forces to create chaos in the country," BCL GS Sheikh Wali said.

"We have to fight against terrorism, communalism, and their patron BNP," he added.

The programme began with a cultural function and concluded with a procession.

## B'baria

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The law minister went to attend a biannual conference of Kasba Press Club as the chief guest.

Meanwhile, the Bangladesh Judicial Service Association (BJSJA) yesterday demanded exemplary punishment for the lawyers who misbehaved and scolded Judge Mohammad Faruque of the Women and Children Repression Prevention Tribunal-1 in Brahmanbaria and created chaos in the courtroom on January 2.

In a press release, BJSJA President AHM Habibur Rahman Bhuiyan, also senior judge of Dhaka District and Sessions Judge's Court, and Secretary General Md Majibur Rahman, judge of Anti-Terrorism Special Tribunal, Dhaka, said some lawyers illegally

interfered in the judicial work at the courtroom.

"The way the lawyers misbehaved with the judge is unexpected, disgusting, and deeply regrettable," Habibur said, adding that this severely damaged the dignity of the judiciary.

A footage of the lawyers misbehaving with the judge went viral on social media.

Meanwhile, the High Court on Thursday summoned Brahmanbaria Bar Association President Tanbir Bhuiyan, Secretary (administration) Akkas Ali and lawyer Zubayer Islam to appear before the bench of Justice JBM Hassan and Justice Razik Al-Jailil on January 17 to explain their conduct.

[Our Brahmanbaria correspondent contributed to this report.]