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Unrest bearing on fragile economy

AHSAN HABIB

The political unrest and the garment workers' agitation in the apparel sector have started to take a toll on the economy that is already grappling with elevated inflation, a depleting dollar stockpile, slowing exports and decelerating private sector activities.

Both passenger and cargo traffic on the roads inside the cities and highways has drastically reduced for fear of getting caught up in clashes.

The seaports, which handle 90 percent of Bangladesh's \$130 billion international trade, have registered a decline in cargoes as businesses preferred not to transport goods -- be that industrial raw materials or consumer goods -- during blockades to avoid any risk of damage.

It is the same in the case of transportation of consumer goods from factories to markets across the country and farm produce to cities and towns.

“Even by offering a higher fare, we are not getting trucks -- so many vegetables are rotting in the fields,” said Mohammad Habib, a wholesale vegetable seller in the capital's Kawran Bazar.



candidly on the issue.

This disruption in the supply chain will further fuel inflation, which grazed double digits in October,

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BLOCKADE DISRUPTS DELIVERY OF IMPORTS FROM CTG -- BI

TOURISM HIT HARD BY BLOCKADE -- BI

Inflation hits five-month high despite steps

REJAUL KARIM BYRON

Inflation once again grazed double digits in October, advancing 30 basis points to 9.93 percent despite the government's repeated assurances of measures to rein it in.

In rural areas, it can be said that it has statistically hit double-digit: it was 9.99 percent, according to data published yesterday by the Bangladesh Bureau of Statistics. In urban areas, it was 9.72 percent, up 48 basis points.

Food inflation, which is a major reason for the elevated inflation, stayed above 12 percent for the third straight month. It was 12.56 percent in October. Non-food inflation advanced 48 basis points to 8.3 percent.

October's data means inflation averaged 9.5 percent in 2023 and 9.79 percent so far this fiscal year -- way above the budgetary target of 6 percent.

“None of the steps taken to control inflation are working,” said Selim Raihan, executive director of the South Asian Network on Economic Modelling.

The decisions were taken belatedly and took a while to implement.

He went on to cite the case of the decision to allow egg imports to cool down the market.

“See how long it took for the eggs to arrive. If market intervention is so

delayed, how will the prices be tamed?” Raihan, also an economics professor at Dhaka University, called for tax adjustment to bring down the prices of goods.

“Tax revenue is not a major concern now, inflation is,” he said, adding that the non-food inflation data provided by BBS is underestimated. Non-food inflation should be in double digits, he said.

Food inflation, which is a major reason for the elevated inflation, stayed above 12 percent for the third straight month. It was 12.56 percent last month.

Raihan went on to forecast higher inflation in the last two months of the year on the back of the supply disruption brought on by the political unrest.

Many unethical businesspeople will exploit the situation to hike the prices.

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Arrest spree on; arson unabated

BNP announces fresh 48-hr
blockade from tomorrow
after a day's break

STAR REPORT

The BNP yesterday called a fresh 48 hour nationwide blockade of road, rail, and waterways from 6:00am tomorrow demanding resignation of the government and general election under a non-party neutral administration.

The party's two-day blockade, which ended at 6:00am today, marked torching of vehicles and detention of its “275 leaders and activists” across the country.

The BNP and Jamaat-e-Islami had enforced a 72-hour nationwide blockade from October 31 following the violence centring the BNP's October 28 grand rally. The blockade was called protesting police action on their demonstrations and arrests of leaders and activists.

Speaking at a virtual press briefing yesterday, BNP Senior Joint Secretary General Ruhul Kabir Rizvi said law enforcers arrested more than 5,559 party leaders and activists in 132 cases across the country from October 28 until yesterday afternoon.

The BNP also claimed that 275 party leaders and activists were detained and 10 cases were filed against 995 named and many unidentified party activists in 24 hours preceding yesterday evening.

A team of the Detective Branch of police arrested BNP Vice-Chairman Shamsuzzaman Dudu from the capital's Cantonment area early yesterday. Later in the day, a Dhaka court placed him on three-day remand in a case filed over vandalising the chief justice's residence during the BNP police clash on October 28.

After the October 28 clash, law enforcers launched a massive drive and arrested at least 10 top BNP leaders,

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Shakib not
winning any
hearts

AL-AMIN

You simply cannot keep Shakib Al Hasan away from controversy.

The champion Bangladesh all-rounder created plenty of controversy since taking over the captaincy just



before the World Cup -- taking a swipe at experienced opener Tamim Iqbal in a pre-recorded interview with a private television channel, attempting to keep his left-thigh injury close to his chest and returning home in the middle of the tournament for an

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Tigers break losing streak

MAZHAR UDDIN from Delhi

Courtesy of a 169-run stand between Shakib Al Hasan and Najmul Hossain Shanto, Bangladesh's hope of qualifying for the 2025 Champions Trophy stayed alive as they earned a three-wicket victory against Sri Lanka in their eighth World Cup fixture in Delhi yesterday.

Chasing 280 on a batting friendly wicket at the Arun Jaitley Stadium, skipper Shakib and deputy Shanto rose to the occasion and registered Bangladesh's second-highest stand for any wicket in the apex event.

Shakib and Shanto steaded the ship after the Tigers had lost both openers early and were struggling at 41 for two after seven overs.

Young Tanzid's dismal run continued when the left-hander was caught following a mistimed shot to Dilshan Madushanka in the third over of the innings. Liton, on the other hand, showed promise until he was trapped in front after hitting 23 off 22 balls, becoming Madushanka's second victim.

The controversial timed out dismissal of Angelo Matthews during the first innings had fired up the Lankans who attempted to play the psychological game with Shakib. However, the ace all-rounder kept his cool and stood firm, while Shanto at the other end, another batter miserably out of form, complemented his senior partner with confidence.

Shakib remained the chief aggressor, reaching his fifty off 47 deliveries, while Shanto scored his fifty off

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A city bus up in flames in the capital's Gulistan area yesterday -- the second day of the two-day blockade. The BNP has called another two-day blockade from tomorrow.

PHOTO: COLLECTED

Tk 20k bounty for helping DMP catch arsonists

STAFF CORRESPONDENT

Dhaka Metropolitan Police Commissioner Habibur Rahman yesterday announced a Tk 20,000 reward for anyone who helps police arrest arsonists.

He made the announcement at a meeting with the Petrol Pump Owner's Association to discuss security measures at petrol pumps at the DMP headquarters.

The commissioner said many arsonists have already been arrested with the help of eyewitnesses, who have cooperated with police in this regard.

He expressed gratitude for the public's assistance in maintaining law and order.

“Now we are declaring a cash reward ... If anyone can help apprehend an arsonist with proof, we'll give them a reward of Tk 20,000.”

Habibur emphasised the police force's ongoing commitment to ensuring security in the capital and said police officials have been conducting operations both in uniform and

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