









DHAKA WEDNESDAY JANUARY 3, 2024

Plus 8-page tabloid on Chattogram Excelling Academically

Poush 19, 1430 BS

www.thedailystar.net

JAMADIUS SANI 20, 1445 HIJRI

16 PAGES: TK 15.00

**CLEARING POWER, FERTILISER ARREARS** 

Vol. XXXIII No. 344

## Govt to issue Tk 26,000cr special bonds

Extraordinary measure taken to keep budget deficit within IMF's ceiling

REJAUL KARIM BYRON

**REGD. No. DA 781** 

The Finance Division is set to issue special bonds of about Tk 26,000 crore to clear mounting arrears to independent power producers and fertiliser suppliers.

The arrears arose because of the higher prices of fertiliser and fuel in the international market over the last one and a half years. This pushed up the power and agriculture ministries' subsidy requirements.

The bonds will be used as loan repayment to 40 banks on behalf of the power producers and fertiliser suppliers.

The issue of bonds will begin in a couple of days, The Daily Star has learnt from Finance Division officials informed with the proceedings. The arrears for fertiliser subsidy will be settled first.

The government has outstanding bills amounting to about Tk 12,000 crore to the Bangladesh Chemical Industries Corporation, Bangladesh Agricultural Development Corporation and private fertiliser importers, who have debt to 10 banks, most of which are state-owned.

The process of issuing bonds for settling the bank liabilities of both

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### Keep vigil against plots

PM urges people at Faridpur rally

UNB, Faridpur

Awami League President Sheikh Hasina yesterday urged the people to remain vigilant against the conspiracies of the anti-liberation

"There are so many conspiracies afoot. Those who did not support our Liberation War have not stopped conspiring yet," she said.

Addressing a campaign rally at the Government Rajendra College ground, the prime minister said conspirators are stepping up their plots as they know Bangladesh never bows down to anyone.

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#### **BUSINESS**

#### Export, remittance limp along

Earnings from merchandise shipments rose only 1.99 percent to \$55.78 billion in the justconcluded calendar year because of the slowdown in apparel sales in the international markets, data from the Export Promotion Bureau showed yesterday. Migrant workers sent home \$21.91 billion in 2023, a year-on-year increase of just 2.96 percent, according to the central bank.

STORY ON B1

#### **COMMENTARY**

### Yunus the 'guilty', let facts speak

For the last 15 years and more, Prof Yunus has been accused, judged and found guilty by the highest echelon of Bangladesh's power structure. First, he was accused of being the "bloodsucker of the poor", the "sudkhor". Then when the World Bank suspended the loan for the Padma Bridge, he was identified as the main culprit who personally caused it to happen. Then he was repeatedly called a tax evader for not paying taxes on the fees he receives abroad for his speeches which he brings home under a government scheme that is tax exempt.

For the above accusations never an iota of proof was provided. Yet, the unrelenting vilification continued over the years. There were numerous rejoinders, clarifications and statements from Yunus' side contesting these assertions and stating that he does not own a single share in the 50-odd companies he had set up or takes even Tk 1 as remuneration, fees or benefit in any form. His service is voluntary and pro bono. These protests were never taken any note of.

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# AT SAFA AWARDS CEREMONY BANK ASIA GLITTERS IN GOLD & SHINES IN SILVER



CORPORATE GOVERNANCE

PRIVATE SECTOR BANKS FINANCIAL REPORTING

