



## \$7b pledged in foreign funds

24 projects to be implemented in health, education, transport, energy; fund commitment may cross \$10b this fiscal year

REJAUL KARIM BYRON

When Bangladesh is facing a reserve squeeze, it has received fresh commitments for \$7.2 billion in loans from global lenders in the first seven months of fiscal 2023-24, a fourfold increase from a year earlier.

That means the new commitments crossed the foreign loan target of \$6 billion for this fiscal year.

Finance ministry officials hoped that the fund commitments would exceed \$10 billion this fiscal year and provide some cushion to the economy, subject to quick utilisation.

The utilisation of the funds remains a cause for concern as Bangladesh could use only \$4.4 billion in seven months against a target of \$11.24 billion for this fiscal year.

To achieve the target, the government would have to spend \$6.84 billion over five months, which could be difficult, given its poor record of timely project implementation.

Unused foreign funds stood at \$47 billion as of January this year. It was \$43.76 billion on June 30

last year, according to the finance ministry documents.

Of the \$7.2 billion committed, the highest \$2.62 billion was committed by the Asian Development Bank (ADB), followed by Japan \$2.02 billion and the World Bank \$1.42 billion. The rest \$1.14 billion fund commitment came from other lenders.

Between July and January of 2022-23, Bangladesh received commitments for just \$1.76 billion in foreign loans.

### FUND FOR PROJECTS

As per the fresh commitments, ADB will finance 10 projects in health, education, transport, and energy sectors and for the local government and the Chittagong Hill Tracts.

The ADB has offered to finance a \$336.47 million project to establish an international standard laboratory for vaccine research and production of high-quality vaccines.

It will provide \$300 million for implementing a project to improve sub-regional transport and trade and 190km of Dhaka-Northwest corridor.

The ADB will also provide \$200 million for the "Smart Metering

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LENDER	PLEGDED FUND
ADB	\$ 2.62b
Japan	\$ 2.02b
WB	\$ 1.42b
Others	\$ 1.14b



## THE COMEBACK OF CANALS

The Rajakhali canal in the port city's Bakalia area is one of the 20 canals that have already been dug up under the Chattogram Development Authority's drainage project. According to it, the excavations of at least 16 more canals are currently underway across the city. The photo was taken recently.

PHOTO: RAJIB RAIHAN

## MRM WITHOUT PRESCRIPTION A violation risking the lives of women

NILIMA JAHAN

When 24-year-old Mithila Islam, mother of a nine-month-old, discovered she was pregnant again, she was already 10 weeks into conception.

Living in Dhaka, she was exhausted from managing the household and taking care of a child all alone. Her second pregnancy was unplanned and she was unsure about continuing with it.

The limited income of her husband, a private service holder, made it all the more challenging to support a second child.

After much deliberation, Mithila's husband bought her a menstrual regulation medication

(MRM) kit, which he had heard about from a colleague.

Considering the difficulties surrounding termination at hospitals and the associated costs, the couple opted for the kit -- comprised of two tablets -- unaware of the potential risks.

Soon after taking the medicine, Mithila experienced severe bleeding, vomiting, and continuous diarrhoea.

After 15 days of bleeding, she was taken to a nearby clinic, where an ultrasound showed incomplete foetal removal.

She then had to undergo a procedure to remove tissue from inside the uterus.

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## Bangladesh, US look to patch up differences

PORIMOL PALMA

After some strains over the past two years, Dhaka and Washington now want to begin a new chapter in the bilateral relationship -- a desire that was expressed by both during a US delegation's three-day visit that ended yesterday.

At the same time, the US delegation's multilevel engagements, including with opposition BNP, labour leaders, and civil society members, in Dhaka also reflect that Washington is not leaving aside the values that it had been speaking of, said foreign policy analysts.



Eileen Laubacher

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'My union is turning into a desert'



P7

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P9

A devastating act of reason

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