



DHAKA TUESDAY APRIL 16, 2024

**REGD. No. DA 781** 

VOL. XXXIV No. 87

**BAISHAKH 3, 1431 BS** 

www.thedailystar.net

SHAWWAL 6, 1445 HIJRI

16 PAGES: TK 15.00

**BUSINESS** 

**RMG** exports face fresh

trouble Garment shipments from Bangladesh

are witnessing fresh troubles after tension escalated between

Iran and Israel, piling up pressure on the

global supply chain already creaking

owing to the ongoing

Red Sea crisis and the

Gaza war.

exporters fear that

the cost of doing

business will increase

further since global

petroleum prices

might jump if the

tension escalates

into a full-blown war,

which will raise the

shipping costs and affect oil traffic going

through the Middle East.

Local apparel



Rice unlikely to get cheaper, says USDA



Biden in 'tough spot' trying to stop ME escalation



How do we detox our social body?



All-or-nothing clash for Barca and PSG

RESPONSE TO IRAN'S ATTACK

# Israel war cabinet weighing options under pressure

Considers hurting Iran without all-out war

**AGENCIES** 

Israel yesterday faced pressure from allies to show restraint and avoid an escalation of conflict in the Middle East as it considered how to respond to Iran's weekend missile and drone attack.

Prime Minister Benjamin Netanyahu summoned his war cabinet for the second time in less than 24 hours, a government source said. Two senior officials signalled on Sunday that retaliation was not imminent and Israel would not act alone but the results of yesterday's talks were not yet known.

Israel's military chief of staff said the country would respond to the Iranian attack.

"This launch of so many missiles, cruise missiles, and drones into Israeli territory will be met with a response," Chief of Staff Herzi Halevi said, speaking from the Nevatim air force base in southern Israel, which sustained some damage in the attack.

#### IRAN'S ATTACK ON ISRAEL



- G7 working on a package of measures against Iran
- 'Iran did not provide US with attack warning or targets'
- 🔈 'Only 5 projectiles out of more than 300 hit Israel'

Israel's Channel 12 news reported that Israel's war cabinet discussed a range of options at the second meeting to hurt Iran for its attack on Israel but without causing an all-out war.

Iran's attack - made in retaliation for a suspected Israeli airstrike on its embassy compound in Damascus - has increased fears of open warfare between Israel and Iran and heightened concerns that violence rooted in the Gaza war is spreading further in the region.

Wary of the dangers, President Joe Biden has told Netanyahu the United States will not take part in any Israeli counter-offensive against Iran.

In his 25-minute call to Netanyahu on Sunday, Biden suggested that

further response by Israel was "unnecessary". Since the start of Israel's war in Gaza on Oct 7, clashes have erupted between Israel and Iran-aligned groups in Lebanon, Syria, Yemen and Iraq. Israel said four of its soldiers were wounded hundreds of metres inside Lebanese territory overnight.

"We're on the edge of the cliff and we have to move away from it," Josep Borrell, the European Union's foreign affairs chief, told Spanish radio station Onda Cero. "We have to step on the brakes and reverse gear."

French President Emmanuel Macron, German Chancellor Olaf Scholz and British Foreign Secretary David Cameron made similar appeals. Washington and United Nations Secretary-General Antonio Guterres have also issued calls for restraint.

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The Mangal Shobhajatra in front of Dhaka University's Institution of Fine Arts on Pahela Baishakh, the first day of the Bangla New Year 1431. People of all ages adorned in Baishakhi clothes joined the procession calling for a safe and peaceful world. PHOTO: ANISUR RAHMAN

STORY ON B1

## Economy in for a double whammy

Quarterly GDP growth almost halves to 3.78 percent year on year; inflation keeps creeping up

**Escalating** 

tension in the

**Middle East** 

could affect

Bangladesh's

economic

outlook, say

economists.

REJAUL KARIM BYRON

With inflation edging towards double digits and quarterly GDP growth nearly halving year on year, pressure on consumers is mounting and experts are pointing at even darker clouds.

Economists said escalating tension in the Middle East could affect Bangladesh's economic outlook and called

upon the government to carefully manage the economy to ease the pressure on people. Bangladesh's economic

growth stood at 3.78 percent in the second quarter of fiscal 2023-24, the slowest pace in three quarters, according to the latest data from the Bangladesh Bureau of Statistics (BBS).

The sharp decline in growth in manufacturing and service sectors is to blame.

In the second quarter of fiscal 2022-23, the GDP grew by 7.08 percent and in 2021-22, by

In March, inflation, a measure of the increase in the prices of a basket of goods and services over a period, rose 9.81 percent after easing in the previous month. In February, inflation was 9.67 percent. High prices are consistently

eroding consumers' buying capacity.

Zahid Hussain, a former lead economist at the World Bank's Dhaka office, said in Bangladesh's context, inflation is increasing while economic growth is declining.

"As a result, the people's income opportunity and purchasing capacity are declining," he added.

BBS, the national statistical said industrial agency, percent in the October-December period of 2023 from 10 percent in the same period a year ago.

In the same quarter of fiscal 2021-22, the industrial sector grew by 14.50 percent. Even in the first quarter of the current fiscal year, the sector grew by 9.63 percent.

Growth in manufacturing saw a 0.45 percent decline in the second quarter of the current fiscal year.

On the other hand, the services sector, which accounts for half of the GDP, increased 3.06 percent in the second quarter of fiscal 2023-24 against a growth of 6.62 percent in the same period of the last fiscal year.

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## MV Abdullah en route to UAE

32-day ordeal of 23 crew members ends as Somali pirates release vessel

DWAIPAYAN BARUA, Ctg

Previous experience of KSRM Group officials in dealing with Somalian pirates during the hijack of MV Jahan Moni in 2010 helped them secure the release of MV Abdullah and its 23 crew members through successful negotiations.

It took almost 100 days to free MV Jahan Moni and 26 on board from Somali pirates. But MV Abdullah and its crew have been freed within 32 days. However, a huge amount of ransom had to be reportedly paid in both the

According to Reuters and some Somali news portals, around \$5 million was paid to the pirates for the release of MV Abdullah. It was reported previously that a ransom of over \$4 million had to be paid for Jahan Moni.

The ship owning firm refused to say anything about paying ransoms due to confidentiality of the agreements

Pirates attacked MV Abdullah about 600 nautical miles (about 1,110 kilometres) off the Somali coast around 1:30pm on March 12 (Bangladesh time). The vessel was sailing from Maputo in Mozambique to Al Hamriyah in

The ship was taken close to a Somali coast before an English-speaking assistant of the pirates' commander first contacted the officials of KSRM Group on March 20.

The pirates left the ship around 3:08am on April 14 (Bangladesh time) after the terms and conditions, set by them for the release of the vessel and its crew, were

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### **MYANMAR CONFLICT** 5 more BGP members take refuge in Bangladesh

STAFF CORRESPONDENT, Cox's Bazar

Five more members of the Myanmar Border Guard Police (BGP) have taken shelter in Bangladesh amid the ongoing conflict between the Myanmar junta and the Arakan Army in Rakhine state.

They entered Bangladesh through Sunday night Kharangkhali Jhimongkhali border under Whykong union in Teknaf said Lt Col Mohiuddin commanding officer of Border Guard Bangladesh battalion-2 in Teknaf.

BGB seized their weapons and took them into custody, the BGB official said.

Earlier in the same day, nine BGP members took shelter in Bangladesh. Two of them were undergoing treatment as they crossed SEE PAGE 2 COL 1



People started returning to Dhaka in droves after celebrating Eid and Pahela Baishakh with their near and dear ones. The photo shows people getting off Jamalpur Commuter at the Kamalapur Railway Station around 12:40pm yesterday. Trains reaching Dhaka from across the country were packed with passengers. Some even travelled on the roofs of carriages risking their lives.

## Eid journey turns tragic for many

122 killed in road crashes in 7 days; freak accident at Sadarghat kills 5

STAFF CORRESPONDENTS

Amid the Eid-ul-Fitr and Pahela Baishakh celebrations, there were families who had to mourn the loved ones killed in road accidents and

Five people, including three of a family, died after being struck by a launch's broken mooring line at the Sadarghat Terminal on the Eid day. Over the last seven days, some 18 people were killed per day in road crashes, according to Bangladesh Road Transport Authority, while several others drowned in rivers during this Eid vacation.

Belal Hossain, 30, and six-month-pregnant Mukta Khatun, 25, were expecting their second child in just a few months.

According to their plan, they were headed to their village home in Pirojpur's Mathbaria upazila on Eid day to ensure Mukta's necessary care from family members and so that she could give birth there.

However, when the mooring line of a launch broke and struck them, all three - Belal, Mukta, and their 4-year-old daughter Maisha - died on the spot at Sadarghat Ferry Terminal.

According to a witness, the incident occurred around 3:00pm on April 11 while two launches - Farhan-10 and Farhan-6 -- were trying to dock between two other launches – Tipu-13 and Tasrif-1 – at one of the pontoons. The docking attempt in the tight spot caused the mooring line of

launch Tasrif-4, docked next to the Tipu-13, to snap under pressure. Monir Hossain, assistant to the driver of Tasrif-4, said, "Bangladesh Inland Water Transport Authority officials had asked us to loosen our mooring line as the launches were trying to dock in a tight spot. But before we could do that, our mooring line broke and hit five people standing at the entrance of the Pubali launch, which was docked to the left of our launch."

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