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# IMF suggests raising power, gas and fertiliser prices

REJAUL KARIM BYRON

The International Monetary Fund yesterday recommended reducing government subsidies by hiking prices of power, gas and fertiliser, and spending the saved money on society safety net programmes.

The visiting IMF mission, during a meeting with finance ministry officials, also recommended the inclusion of more poor people in the programmes and better monthly allowances for them.

The mission, led by Chris Papageorgiou, held a series of meetings with the officials of the Finance Division and the Financial Institutions Division yesterday. It also discussed the government's macroeconomic framework, implementation of laws related to the banking sector and financial institutions, classified loans, and Bangladesh Bank's move to merge banks.

Finance ministry officials said the government has decided to gradually hike the prices of power and gas over the next three years to the level of their production



costs.

The measures would be implemented so that the government does not have to subsidise the sectors, said an official. The official, however, said the government has no plans now to increase fertiliser prices.

The IMF mission during a meeting with the Finance Division was told that the government would continue subsidising the agriculture sector.

After entering into the IMF's \$4.7 billion loan programme in January last year, the government hiked the prices of electricity and gas several times. It had increased the price of urea fertiliser by 5 percent in August 2022, after 11 years.

Since the 2022-23 fiscal year, the government's subsidy on electricity, gas and fertiliser nearly doubled.

In the current fiscal year, subsidy allocation is Tk 84,542 crore and it could be about the same next year, Finance Division officials told the IMF mission.

The IMF wanted to know whether the

SEE PAGE 2 COL 5



Rowshan Ara, 58, her daughter Nazma, and grandson Ishan were resting near the Shaheed Minar after having waited in a long queue for hours at the outdoor department of the nearby DMCH yesterday afternoon. Rowshan Ara, the patient, had to lie down as the heat had become unbearable.

PHOTO: ANISUR RAHMAN

# HIGH TEMPERATURE DAYS Barring miracle, record of 76yrs breaks today

PINAKIROY

At least 23 days of this month were heatwave days, which equals the record set in 2019 for the entire year.

Barring a miracle, today will be another heatwave day. "So, we already saw 23 days of heatwave until yesterday and tomorrow [Friday] it is going to break the record of heatwave days in a single year since 1948," said Abul Kalam Mallik, a meteorologist at the Bangladesh Meteorologist Department (BMD).

The BMD considers temperatures above 36 degrees Celsius for at least two consecutive days as heatwaves.

Its data shows that this year the heatwave began on April 1 in Rajshahi division. Between 36 and 39 degrees Celsius were recorded in the division until April 4.

Then the temperatures rose in Dhaka, Khulna, and Rangpur divisions and it continued for two days.

On April 8, Cox's Bazar and Sitakunda recorded temperatures above 36 degrees Celsius.

Mallik said on April 9 and 10, temperatures across the country were under 36 degrees Celsius.

From April 11, the hot spell spread across the country, he added.

SEE PAGE 2 COL 5

# Heatwave putting strain on kidney, heart hospitals

SHAHEEN MOLLAH and AHMED DEEPTO

Amid the blistering heatwave across the country, specialised hospitals in the capital are grappling with an influx of patients with conditions such as heart and chronic kidney diseases.

The emergency and outdoor departments of these hospitals reported a sharp rise in admissions of patients, particularly those with such illnesses.

According to physicians, extreme temperatures have left kidney and heart patients more vulnerable to dehydration, electrolyte imbalance and worsening of their conditions.

The rise in the number of patients is now stretching the hospitals' resources to the limit, they added.

The National Institute of Cardiovascular Diseases (NICVD) in the capital's Sher-e-Bangla Nagar saw a surge in patients over the last two weeks. The number of patients turning up to its emergency department every day jumped from

300-350 to over 450 on an average, according to the emergency counter.

Mohammad Ibrahim, a heart patient in his early 70s, was rushed to NICVD on early April 22, after he fell sick from the searing heat at his home in Brahmanbaria. His pre-existing conditions include high blood pressure and diabetes as well.

His family immediately took him to a local clinic, where doctors referred him to NICVD.

"My father has been having breathing problems ever since the heatwave started in the middle of the month as our house is tin-roofed. But it had become severe that evening," said Ibrahim's son Jashim Uddin.

Ibrahim was treated at the hospital's Coronary Care Unit for two days. After being shifted to the general ward upon improvement, he began complaining of extreme heat.

As the ward's ceiling fan proved to be

SEE PAGE 2 COL 2

According to physicians, extreme temperatures have left kidney and heart patients more vulnerable to dehydration, electrolyte imbalance and worsening of their conditions.

# India votes in second phase of mammoth polls

## 88 seats in 13 states up for grab after a high-octane, divisive campaign

PALLAB BHATTACHARYA

After a high-octane campaign, India today goes into the second phase of voting in the marathon seven-phase general election as Prime Minister Narendra Modi seeks a rare third term on the back of issues such as growth, welfare and Hindu nationalism.

The second phase will cover 88 Lok Sabha constituencies across 13 states Assam, Bihar, Chhattisgarh, Karnataka, Kerala, Madhya Pradesh, Maharashtra, Manipur, Rajasthan, Tripura, Uttar Pradesh, West Bengal, and Jammu & Kashmir. After the second phase, the voters' decision in 291 out of the total of 543 Lok Sabha constituencies will be sealed in EVMs.

The polling was supposed to be held in 89 Lok Sabha constituencies, but voting in a seat of Madhya Pradesh has been postponed to the third phase after a candidate died there.

SEE PAGE 2 COL 2



## BUSINESS

### Stocks lose lustre as investment tool

The stock market is not playing its due role of supporting people looking to diversify their earnings or generate additional income. Similarly, it is not helping those who aim to absorb the shocks triggered by the lingering higher inflation.

Since mid-2022 when the stock market regulator launched the floor price to stop the free-fall of shares, almost all scrips were stuck due to the absence of buyers.

As a result, investors could barely earn any money during the period.

STORY ON BI



Agitating students of Chittagong University of Engineering and Technology lay siege to the vice chancellor's office in Chattogram's Raozan yesterday protesting the closure of the institution sine die. The students ended their demonstrations late last night after assurances that their demands would be met. Inset, a bus in flames on campus after protesters set it on fire during the day.

PHOTO: COLLECTED



# PROTEST AT CUET Students suspend demonstration

## Authorities close univ in afternoon, assure them of meeting demands late at night

FM MIZANUR RAHAMAN and SIFAYET ULLAH

Demonstrating students of Chittagong University of Engineering and Technology (Cuet) late last night suspended their protest upon assurances from the university authorities that their major demands would be met.

"... The authorities have assured us that they will take initiatives to widen the Chattogram-Kaptai road and a fund will be created to provide compensations to the families of the two students who died in the crash on Monday," Rafsan Bin Ali, a representative of the demonstrating students, told The Daily Star.

The development came hours after the Cuet authorities closed the institution for an indefinite period in the wake of demonstrations by students to press home their 10-point demand, including justice for the two deceased and Tk 2 crore compensation for each of victims' families.

Students withdrew the road block on the Chattogram-Kaptai road around 11:00pm. They also left the VC office which they had been laying siege to.

Sheikh Mohammad Humayun, registrar of the

SEE PAGE 2 COL 1



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