



HEATWAVE After fiery April, milder May beckons

MOHAMMAD AL-MASUM MOLLA

After a scorching April, May could bring some relief. There might be rain and the heatwave spells usually seen during this month would be much shorter, albeit slightly humid, said Bangladesh Meteorological Department officials and experts.

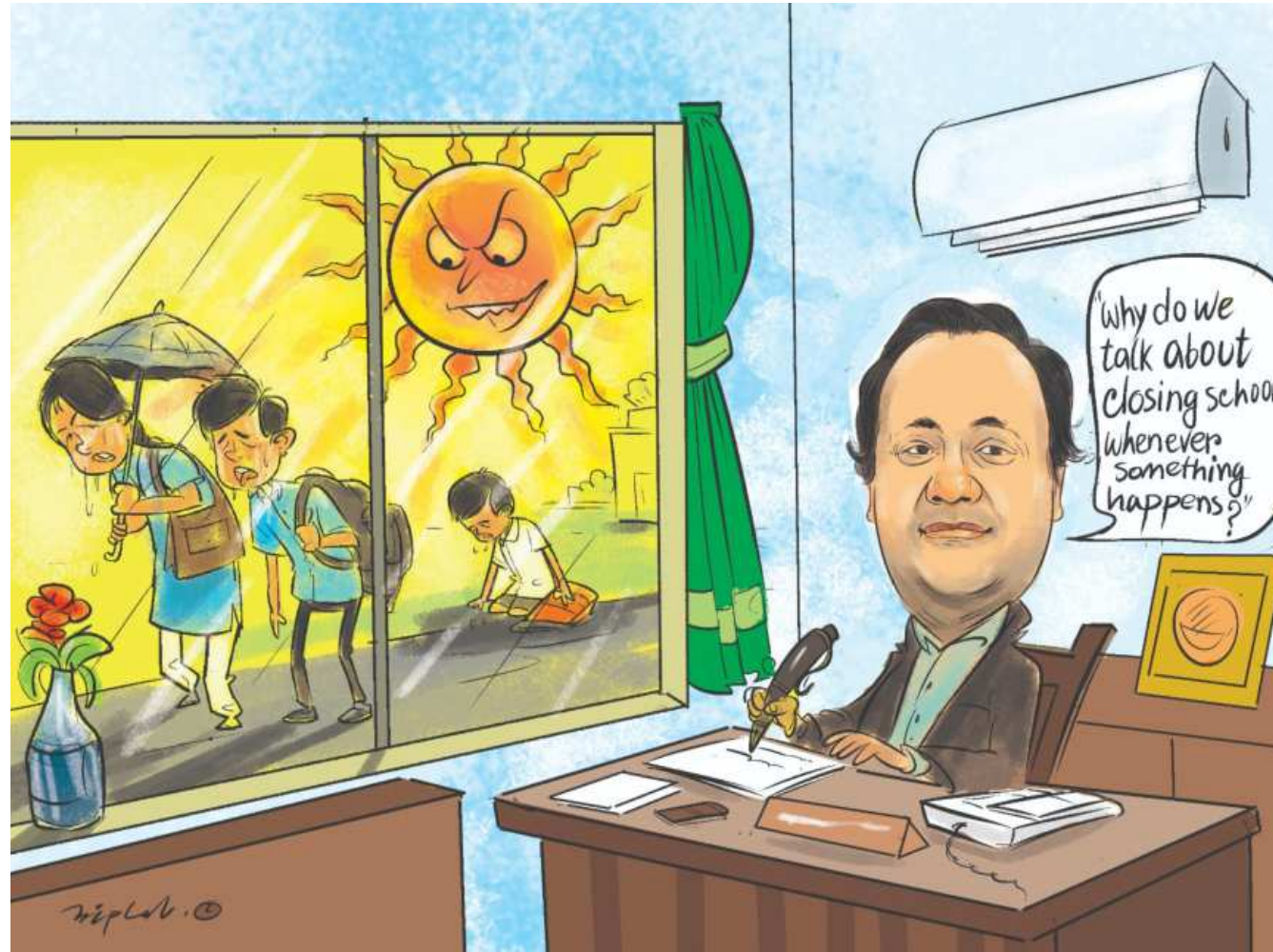
They said the country could start getting some rain as soon as May 2, which would be a godsend after the longest heatwave spell in recorded history of 76 years.

"There will be rain and thundershowers from May 2 to May 8. After that, temperature may rise and there might be two to three mild heatwaves and one to two severe heatwaves in May," Abdul Kalam Mollik, meteorologist at BMD, told The Daily Star yesterday.

Even though May is considered one of the hottest months, officials said this May might be less hot than usual due to the neutralisation of El Nino, a periodic weather event that occurs when the ocean surface in the eastern equatorial Pacific warms above average.

Conditions in the central equatorial Pacific have now returned to neutral conditions, about seven months after El Nino got underway, Australia's Bureau of Meteorology

SEE PAGE 2 COL 4



Govt in a bind over school closure

Edn ministry to appeal against HC order to shut schools till May 2

STAR REPORT

The government seem to be going back and forth on the closure of educational institutions amid the ongoing heatwave.

Schools and colleges were scheduled to reopen on April 21 after the Eid and Pahela Baishakh holidays. But the education ministry initially extended the closure until April 27 and reopened all schools and colleges on Sunday ignoring concerns of parents.

Yesterday, the ministry again announced closure of all schools and colleges in five districts, including Dhaka, for a day.

Two teachers died and three other teachers and 30 schoolchildren became sick in different districts on Sunday. At least 31 more students in six districts, which were not under the purview of the closure, became sick yesterday.

SEE PAGE 6 COL 4

Don't allow unfit vehicles on roads

Police HQ instructs all units amid rise in road crashes

STAFF CORRESPONDENT

Amid rising road crashes, the Police Headquarters has instructed all its field-level units not to allow any vehicles without fitness clearances to operate.

The instruction came at the March 2024 crime review meeting, presided over by Md Atiqul Islam, additional inspector general (crime and operations), said a press release yesterday.

"Vehicles without fitness clearances should not be permitted to run under any circumstances," he told the meeting, participated online by all metropolitan police commissioners, deputy inspector generals of all ranges and superintendents of police of all districts.

Around 6.17 lakh vehicles did not go through the mandatory fitness tests till April 15 this year, according to the data of Bangladesh Road Transport Authority.

Operations of unfit vehicles are considered one of the major reasons behind the road crashes, which saw a sharp rise in the first three months of this year.

Road crashes and deaths saw a 60.28 percent and a 40.33 percent rise in the first three months of this year compared to the same period last year, according to BRTA.

At least 1,477 people were killed and 1,920 others injured in 1,630 road crashes between January and March this year.

In the first three months of last year, at least 1,051 people were killed and 1,440 wounded in 1,017 crashes.

In the meeting held at the PHQ, the additional IGP asked police officials

SEE PAGE 2 COL 6

IMF LOAN

Govt may miss two key targets set for fourth tranche

REJAUL KARIM BYRON

The government is likely to ask the International Monetary Fund (IMF) to revise down two key targets related to Net International Reserves (NIR) and tax revenue collection, set for June this year for the release of the fourth tranche of its \$4.7 billion loan, finance ministry officials said.

An eight-member IMF mission, led by Chris Papageorgiou, has been in Dhaka since April 24 for the second review of the loan programme before releasing the third tranche worth \$681 million, expected in June.

The mission held a series of meetings with key government bodies, including the finance ministry, Bangladesh Bank and National Board of Revenue (NBR) over the last few days, and is now assessing Bangladesh's progress related to the conditions set for the third tranche.

The meetings also discussed the key conditions for the fourth and fifth tranches, officials said.

The fourth tranche is expected in December this year.

Yesterday, the IMF mission held a meeting with government officials and came up with a mid-term review on the outcome of the meetings held in the past few days.

Already, finance ministry and Bangladesh Bank officials communicated with the IMF mission that the government may fail to meet the NIR and revenue collection targets set for the fourth tranche on time.

For the third tranche, Bangladesh has met all but one conditions related to NIR set for December last year. The revised NIR target was \$17.78 billion in December, but the country fell

short by \$58 million.

For the fourth tranche, the IMF set the NIR target for June this year at \$20.1 billion.

As its loan condition, IMF considers NIR by deducting about \$3 billion from the gross reserves. So, if Bangladesh is to meet the \$20.1 billion NIR condition, its gross reserves have to cross \$23 billion in June.

However, the reserve situation has not improved much since the commencement of the loan programme January last year. The country's gross forex reserves have been around \$20 billion in recent months, as per an IMF calculation. It was \$19.97 billion on April 24.

The government had expected the reserve to improve after the January 7 election, but it did not.

The central bank blames it on the huge deficit of financial account of balance of payment, which crossed \$8 billion in the first eight months of the current fiscal year.

According to the IMF assessment, the reason behind the deficit in the financial account is that the exchange rate is not market-based. As a result, export proceeds are not coming to the country while remittances are coming through unofficial channels.

A finance ministry official said even if IMF revised down the NIR condition, it could put various conditions to make the exchange rate market-oriented.

Meanwhile, although Bangladesh has met the floor tax revenue collection target for the third tranche, it may fail to meet the target of collecting Tk 3,94,530 crore by June set for the fourth tranche, finance ministry sources said.

To meet the June target, 20.39 percent growth

SEE PAGE 2 COL 6

- NIR target for 4th tranche loan \$20.10 billion
- To meet this target, gross reserves must cross \$23 billion
- Reserve on April 24 stood at \$19.97 billion
- Govt may fail to meet revenue collection target for the fourth tranche

The children grow but the scars remain

Impacts of physical punishment can persist into the future: WHO

NILIMA JAHAN

A few days ago, a post went viral on Facebook, saying "Today's children may not comprehend why we were beaten in our childhoods".

It listed 24 seemingly trivial circumstances for which children in the '90s would be disciplined through physical punishment: eating at a neighbour's house, refusing to drink milk, losing a fight at school, skipping baths in the winter, reading loudly, crying after a first round of beating, etc.

INTERNATIONAL DAY TO END CORPORAL PUNISHMENT

Reading the post, many netizens became nostalgic and believe that such corporal punishment played an integral role in shaping who they are now.

In fact, this belief prevailing among many parents suggested that physical punishment teaches children appropriate behaviour, thereby normalising a certain level of violence in child upbringing.

However, the World Health Organisation (WHO), with due evidence, stated corporal punishment increases children's behavioural problems over time and has no positive outcome.

In a 2021 report, it mentioned that all corporal punishment, however mild or light, carries an inbuilt risk of escalation.

Studies suggest that parents who used corporal punishment are at a heightened risk of subjecting their children to severe maltreatment.

Yet, it said that globally, around 60 percent of

SEE PAGE 2 COL 1

BUSINESS

Will BSEC ever learn from its missteps?

The Bangladesh Securities and Exchange Commission (BSEC) has stepped in to limit the loss that a company might suffer in a single day, preventing the market from running on its natural course. However, the new move did not work because investors have kept selling shares within the new limit, forcing the key indices of the Dhaka Stock Exchange to drop.

Analysts say the regulator's intervention is denting investors' confidence and it comes at a time when they are still smarting from the wounds caused by the 18-month-long floor price, a period when most of the stocks were untradeable.

STORY ON BI

Congratulations!
To
AUKO-TEX GROUP

Healthy progress

We, Peoples Insurance Company Limited, are delighted to inform our valued clients that **AUKO-TEX GROUP** has been honored with the **Green Factory Award for the year 2023** by the Ministry of Labour & Employment in recognition of their Extra-Ordinary Performance in terms of Ethical Business Practices, Research & Innovation and Massive Contributions towards Corporate Social Responsibility (CSR) on Environment & Social Issues, Job Creations & Enhancing Productivity through the use of Skilled Workforce and Eco-friendly Technology in Safe Working Environments.

Hon'ble Speaker of the National Parliament - Dr. Shirin Sharmin Chaudhury, M.P and Hon'ble State Minister for Labour and Employment - Heroic Freedom Fighter Mr. Nazrul Islam Chowdhury, M.P handed over this Prestigious award to **Respected Managing Director of AUKO-TEX GROUP, Engr. Abdus Sobhan, CIP on April 28, 2024.**

On this auspicious occasion, Peoples Insurance family acknowledges and appreciates the Honesty, Integrity, Strong Leadership, Intellectual Rigor, Determination and Dedication of the Managing Director of **AUKO-TEX GROUP**, which paving him ways to achieve this significant milestone.

We all are proud of our valued client **AUKO-TEX GROUP** and express our cordial wishes and heart-felt greetings for this achievement. We also hope **AUKO-TEX GROUP** will achieve more glory and laurels in future.

Peoples Insurance Company Limited
পিপলস ইন্স্যুরেন্স কোম্পানী লিমিটেড
"A Great name in Insurance Since 1985"

Get ready!
To craft your world your way

ET Bank Asia **mastercard**