



# BUDGET FOR FY25

## 53pc rise in allocation for debt servicing

Spiralling amount will put strain on reserves, say experts

REJAUL KARIM BYRON

The government's allocation to repay foreign debts may reach Tk 57,000 crore in the next budget, a 53 percent rise from the current year, putting further pressure on the country's dwindling foreign currency reserves.

The interest payments for increasing levels of foreign loans in recent years and the tumbling value of the taka against the US dollar have forced the government to set aside more for debt servicing.

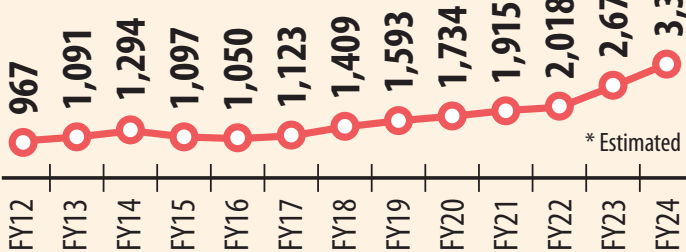
Allocation for foreign debt repayment has been Tk 37,076 crore in the current fiscal year, according to the finance ministry.

### DEBT REPAYMENT

Principal amount and interest

In millions of dollars

SOURCE: FINANCE MINISTRY DATA

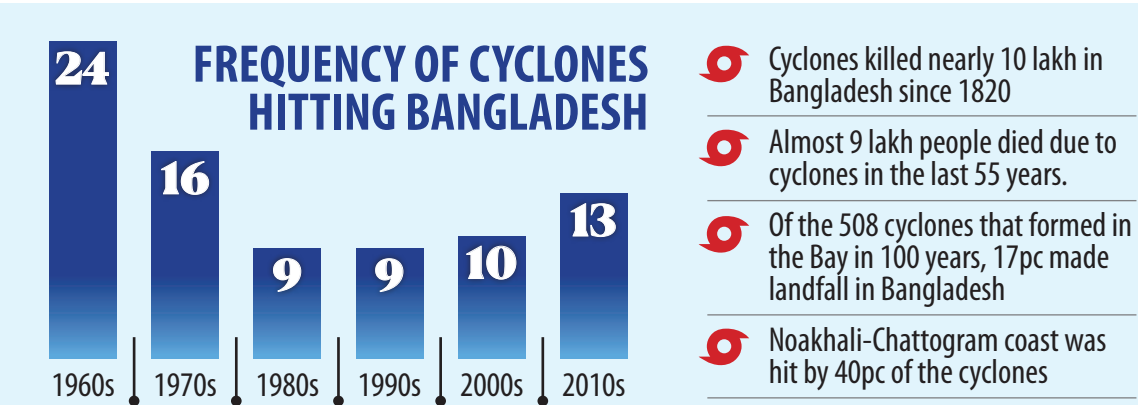


The dollar traded at an average of Tk 109.97 in FY24, according to Bangladesh Bureau of Statistics.

Considering this exchange rate, the government has paid \$3.36 billion in the current fiscal year and will require \$5 billion in the next fiscal year of 2024-2025.

However, an official of the Economic Relations Division (ERD) said the actual amount of the repayment would depend on the exchange rate between the taka and the dollar at the time of repayment.

Bangladesh's foreign debt service requirement has increased over the years, with the amount crossing the \$1 billion-mark for the first time



### CYCLONES ABOVE 200KMPH WIND SPEEDS

YEAR OF LANDFALL	MAX WIND SPEED	PEOPLE KILLED
Oct 1960	207km/hr	10,000
Oct 1962	200km/hr	11,468
May 1963	203km/hr	11,520
Dec 1965	209km/hr	19,279
Nov 1970	222km/hr	5,00,000
April 1991	225km/hr	1,50,000
Nov 2007 (Sidr)	223km/hr	35,000
May 2020 (Amphan)	240km/hr	20

### CYCLONE REMAL

Storm surges feared in 15 dists

May strike today

STAFF CORRESPONDENT

The deep depression over the Bay turned into Cyclone Remal last night, the Dhaka Met office said.

It asked the Payra and Mongla maritime ports to hoist danger signal No 7 and Cox's Bazar and Chattogram sea ports danger signal No 6.

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## Fewer but fiercer since the 90s

Rise in sea surface temperatures over decades to blame

PINAKI ROY

Though the number of cyclones in general has come down in Bangladesh over the years, the intensity of the cyclones has increased, meaning the number of super cyclones has gone up, posing a greater threat to people in coastal areas, a recent study found.

In the 1960s, the number of cyclones hitting the Bangladesh coast was 24, which came down to only 13 in the 2020s.

However, the number of super cyclonic storms, packing winds over 222kmph, has increased by 4.5 percent between 1990 and 2020, meaning there were at least three

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## BENAZIR, FAMILY'S 114 ACRES

### All bought while he helmed Rab and police

#### Show ACC documents

EMRUL HASAN BAPPI and MUNTAKIM SAAD

Former IGP Benazir Ahmed and his family members acquired almost all their land during his tenure as the chief of the police and Rab, according to property records listed by the Anti-Corruption Commission.

ACC documents show that Benazir and his family bought 114 acres through 83 deeds. A total of 112 acres of that land were bought when Benazir served as the inspector general of police and the director general of the Rapid Action Battalion.

They purchased 63.97 acres via 50 deeds during Benazir's tenure as the IGP from 2020 to 2022. Another 48.15 acres were bought through 27 deeds between 2016 and 2019 when he served as the Rab DG.

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### MP AZIM MURDER

## Hitmen were never paid

#### Say investigators

MOHAMMAD JAMIL KHAN and RASHIDUL HASAN

The assailants who killed Jhenaidah-4 MP Anwarul Azim Anar were not paid the hefty sum they were promised by Aktaruzzaman, who hired them, investigators say.

Aktaruzzaman, known as Shaheen Mia in his hometown Jhenaidah, may have promised them Tk 5 crore or more for killing Azim, said an investigator, adding that the exact amount will be known after he is arrested.

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