

Foreign debt costs to spiral

Interest payments to surge 65pc to \$2.21b by 2027

REJAUL KARIM BYRON and MAHMUDUL HASAN

Bangladesh's interest payments on external borrowing are projected to soar by 65 percent within three years due to rising global interest rates and an expanded foreign loan portfolio, which will put further pressure on the dwindling foreign currency reserves.

According to a finance ministry report, the interest payments will rise to \$2.21 billion or around Tk 26,000 crore by 2027 with the taka losing 35 percent of its value against the greenback over the last two years.

The principal amount is also forecast to jump by 28 percent to \$3.17 billion in fiscal 2026-2027, compared to the current fiscal

year. Foreign loan repayments, including interest and principal amount, are projected to reach \$3.82 billion in the current fiscal year. Foreign debt servicing already stood at \$2.81 billion in the first 10 months of the fiscal year. The amount will rise to \$5.38 billion by 2027.

"The impact of currency depreciation on external debt levels underscores the need for careful monitoring and management of external debt risks to maintain economic stability and resilience," said the report titled Medium-Term Macroeconomic Policy Statement (MTMPS).

The proportion of external interest payments in the budget is also expected

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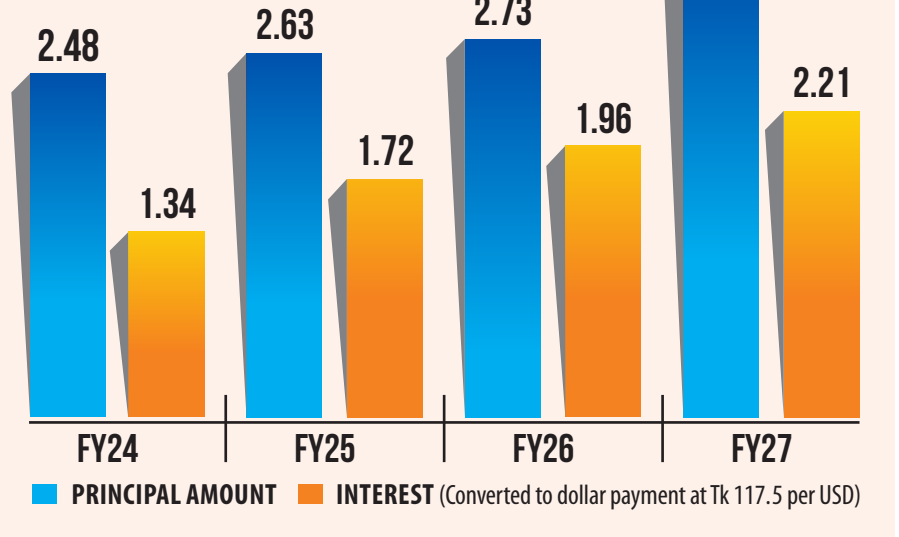


WikiLeaks founder Julian Assange upon his arrival at Canberra Airport in Australia yesterday. He returned home to restart his life as a free man after admitting he revealed US defence secrets in a deal that unlocked the door to his London prison cell. Story on page 12.

PHOTO: REUTERS

EXTERNAL DEBT REPAYMENT

In billions of dollars
SOURCE: FINANCE MINISTRY



IMF for stronger asset disclosure process for civil servants

STAFF CORRESPONDENT

The International Monetary Fund has urged Bangladesh to strengthen the asset declaration process for public officials in order to combat high-level corruption effectively.

The Washington-based lender made the suggestion in its document released on Tuesday. It also outlined measures to restore macroeconomic stability and end the balance of payments crisis.

The suggestions have to be followed

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A moronic end to a daring jailbreak

4 death row convicts dig a hole for 20 days to escape Bogura jail, get caught after an hour and half

MOSTAFA SHABUJ, Bogura

Sentenced to death in separate cases, four convicts were housed together in a condemned cell in Bogura District Jail on June 1.

Over the next 25 days, the four -- Nazrul Islam, 60, of Kurigram; Amir Hamza, 38, of Narsingdi; Md Zakaria, 31, and Farid Sheikh, 28, of Bogura -- hatched an escape plan and worked accordingly.

After managing a screwdriver and an iron-sheet scrap from outside sources, they used those to make a hole in the ceiling. They also tied several bedsheets together to use as a rope.

Then early yesterday, they climbed out of the

cell one by one and scaled down the building.

However, their taste of freedom lasted just an hour and half, as police rounded them up from Chashi Bazar, a few blocks from the jail.

Bogura Superintendent of Police Sudip Kumar Chakraborty described the incident at a press briefing at his office yesterday.

The jail has three condemned cells, housing 13 death row inmates. The four escapees were shifted to one of the cells on June 1, according to jail sources.

They said the building was built in the British era, and no iron rods were used in the construction of the roof.

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Professional bodies siding with corrupt officials

AL MP Nasim tells parliament

STAFF CORRESPONDENT

Ruling Awami League MP AFM Bahauddin Nasim yesterday in parliament blasted professional bodies for issuing statements in favour of corrupt government officials.

"By issuing statements in favour of corrupt persons, those associations are taking the responsibility for the corruption," he said while participating in the general discussion on the proposed national budget for 2024-25 fiscal.

The AL leader also stressed identifying the other corrupt government officials and urged the government bodies concerned to take appropriate actions.

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Bangladeshi women being sold in China

Gangs use elaborate ruse of marriage to traffic them

SHARIFUL ISLAM

Fooled by a gang, a widow in Chuadanga got her daughter married to a Chinese national named Cui Po Wei on July 1 last year, hoping that she would rise out of poverty.

On March 11, Lovely managed to call her mother using an app and said she was seriously ill because of the torture she was facing. She added that Bangladeshi traffickers had sold her to Cui Po Wei for Tk 10 lakh.

The family was led to believe that the Chinese man had converted to Islam, worked at a factory in Gazipur, and would settle in Bangladesh

permanently.

But six months later, Lovely, not her real name, was taken to China by the man and forced into prostitution, according to a case filed by the mother with a Dhaka tribunal on March 31 this year.

On March 11, Lovely managed to call her mother using an app and told she was seriously ill because of the torture she was facing. She added that Bangladeshi traffickers had sold her to Cui Po Wei for Tk 10 lakh.

Lovely's mother told The Daily Star that she personally knew four other poor women who were duped into marrying Chinese nationals. The same group of local people who had duped her were involved in arranging those marriages.

Requesting anonymity, a resident of the capital's Uttara, who works for a Chinese firm, said he personally knew two groups of locals who actively

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Workers cleaning and drying plastic sheets under the sun in Razanagar area of Rangunia, Chattogram city, before sending these to facilities in Dhaka for recycling. The sheets used by brick kilns to protect clay from rains in monsoon become unusable due to wear and tear after a season. Recycling keeps these from adding to the plastic waste. The photo was taken yesterday.

PHOTO: RAJIB RATHAN

জয় বাংলা আদ্বাহ সর্বশক্তিমান জয় বঙ্গবন্ধু

সবার মিলে সবার ঢাকা

বাংলাদেশ আওয়ামী লীগের ৭৫ তম প্রতিষ্ঠাবার্ষিকী

উদযাপন এবং সুস্থ, সচল ও আধুনিক ঢাকা গড়ার লক্ষ্যে

ঢাকা উত্তর সিটি কর্পোরেশনের মাননীয় মেয়র জনাব মোঃ আতিকুল ইসলাম এর উদ্যোগে

অংশগ্রহণকারী সকলের জন্য টি-শার্ট ফ্রি

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সময়: সকাল ৭.০০ টা
স্থান: মানিক মিয়া এভিনিউ সংসদ ভবনের দক্ষিণ গেট

যোগাযোগ: ০১৭৭৬২৬৮৫৯৭, ০১৭১৭৭৮৪২৭১, ০১৭১১৭৮৯৩০৯