

O, A LEVELS AWARDS Prime Bank and Star join hands to recognise high achievers

STAR REPORT

Prime Bank PLC has joined hands with The Daily Star as the title sponsor of the prestigious O and A Levels Awards, reaffirming its commitment to empowering youth and celebrating academic excellence across the nation.

The upcoming edition will mark the 25th O and A Levels Awards, a milestone that reflects a long-standing tradition of recognising brilliance, dedication, and the promise of Bangladesh's future generation, said a press release.

This partnership stands as a strong testament to Prime Bank's belief that today's youth are the architects of tomorrow.

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Mahfuz Anam, editor and publisher of The Daily Star, and M Nazeem A Choudhury, deputy managing director of Prime Bank PLC, exchange documents at the signing ceremony of the title sponsorship agreement for the 25th O and A Levels Awards at The Daily Star Centre in Dhaka yesterday.

PHOTO: COURTESY

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180 RMG factories at risk of failure to pay before Eid Ministry warns of unrest

MOHAMMAD JAMIL KHAN and REFAJET ULLAH MIRDHA

Some 138,392 workers of 180 ready-made garment factories at risk of failure to pay wages and bonuses before the Eid-ul-Fitr holidays could create labour unrest in different ways, the home ministry has warned.

In a confidential assessment finalised on March 8, the ministry said workers demanding payments may block roads in industrial belts, causing suffering for passengers during the Eid holiday travel rush.

It also warned that unrest in one factory could quickly spread to nearby units if workers join in solidarity, disrupting production and weakening factory management.

Asked about the assessment yesterday, Gazi Jashim Uddin, additional inspector general of the Industrial Police, said it was mainly based on cases of unpaid wages and bonuses.

"The situation is improving, but there remain some factories that did not pay the dues," he told The Daily Star.

He said in some cases factory owners were abroad, including one in Hong Kong, and authorities were contacting them to ensure workers receive their dues.

PM urges unity

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Tarique said he believes every religion carries positive messages for building a morally enriched human society and stressed that people with religious knowledge have a crucial role in promoting religious, social, and moral values in society.

"Once again, through today's [Saturday] programme, we take an oath to build our beloved Bangladesh into a country where people of every religion and profession can live in peace. Together, we will build this country. Let this be our oath and our expectation."

The PM said the government's programme to provide honorariums to khatibs, imams, and muezzins has reached its first phase under a pilot scheme.

A total of 4,908 mosques, 990 temples, and 144 Buddhist monasteries are covered, benefiting 16,992 religious leaders with monthly honorariums.

Tarique also promised that everyone will gradually be included under this programme, adding that the main goal of such economic initiatives for people of all professions is to help citizens become financially self-reliant.

At the same time, he made a humble appeal to religious leaders, saying that if they wish to participate in other economic or social activities alongside their duties at mosques or places of worship, the government is ready to support those initiatives as well.

The PM said his government will make its best efforts, within the capacity of the state, to ensure financial and social security for every citizen regardless of religion or background.

He, however, said citizens also have responsibilities towards the state and society. "If each of us performs our duties properly from our respective positions, I hope that within the next 10 years we will see a politically and economically self-reliant Bangladesh."

USTR seeks

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capacity as many of the factories, particularly the garment factories, had shuttered over the last few years for dearth of work orders from the international clothing retailers and brands.

The USTR's claim of Bangladesh giving subsidy on exports will also be difficult for them to prove, as three years ago the government has significantly reduced the subsidy as part of the preparations for graduation from the least-developed country bracket later this year.

The interim government has already amended the law to make it an international standard as per the suggestions of the International Labour Organisation, he added.

Bangladesh is well capable of facing the investigation with strong evidence, said Mostafa Abid Khan, a former member of the Bangladesh Trade and Tariff Commission with experience in dealing with such matters.

For instance, several years ago, the US claimed that Bangladesh's export of sleeping bags had dramatically increased, eliciting an investigation from the USTR.

Bangladesh could win the case as it produced a substantial amount of strong evidence, Khan said, adding that the US raised the same claim again without evidence the following year.

Although the hearing of the investigation will be government-to-government, the garment sector is ready to help with data and evidence to make a robust case before the USTR, said Mahmud Hasan Khan, president of the Bangladesh Garment Manufacturers and Exporters Association.

The garment sector does not indulge in overproduction to the extent that it would be a threat to the US's manufacturing sector, he said, adding that Bangladesh does not produce any counterfeit garment items that may violate intellectual property rights.

Bangladesh may get next tranche in June

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Approved in January 2023, the IMF programme was initially worth \$4.7 billion and was designed to be disbursed in seven instalments following periodic reviews.

The then Awami League government sought IMF support in 2022 as foreign exchange reserves came under pressure amid the fallout from the Russia-Ukraine war. By June last year, Bangladesh had received \$3.65 billion in five tranches.

The Washington-based lender later expanded the programme to \$5.5 billion in May last year following a request from the interim government.

However, after the interim administration took office in August 2024, efforts to unlock further tranches slowed amid disagreements over reform conditions.

Two instalments were eventually released together in June last year, but no further disbursement followed the fifth review in November. The IMF then said the next tranche would be decided only after discussions with the new government formed after the February 12 general election, which brought the BNP to power.

"The new administration's full ownership of the programme will be critical, supported by early and active engagement with staff and efforts to secure stakeholder buy-in," the IMF said in a report released in January.

The report, issued after a board meeting reviewing Bangladesh's economic situation and progress under the programme, said performance under the fifth review had been uneven.

"Government revenue collection fell significantly short of the quantitative performance criterion. The high-level reform strategy for bank restructuring remains pending, and foreign exchange intervention practices have not been consistently aligned with understandings under the programme," it said.

The IMF noted that the primary deficit target had been met, but largely through substantial cuts in capital and social spending.

"Programme conditions on foreign reserve accumulation, reduction of payment arrears, and limits on quasi-fiscal lending were met," the report added.

It also said maintaining tight monetary policy and consistently implementing the new exchange rate regime would be necessary to address near-term macroeconomic vulnerabilities, including high inflation and low foreign exchange reserves.

Contacted, Finance and Planning Minister Amir Khosru Mahmud Chowdhury told The Daily Star that Bangladesh had already met many IMF conditions, though "a few issues remain".

He said the final decision would

depend on the upcoming discussions with the visiting IMF delegation.

Asked whether the new government might revise programme targets, he said, "Let's see how it goes. They are coming, and much will depend on the discussions. We have our own priorities and policy issues. How we pursue our own economic policy is also important. Ultimately, the decision will be taken through the talks."

Responding to suggestions from economists about continuing the programme, the minister said the government would weigh its own priorities.

"As I said, it all depends on the discussions. We also have to serve our own purposes. The IMF's money is fine, but many issues are tied to it. We must take decisions based on our own economic policies and priorities."

"We have our own economic approach, and that must be upheld," he added.

Selim Raihan, executive director of the South Asian Network on Economic Modeling (SANEM), said completing the IMF programme was "extremely important" for Bangladesh.

He said last year's suspension of talks partly reflected the IMF's preference to engage with an elected government, along with concerns over the slow pace of reforms, particularly in revenue collection.

"In some areas we have fallen behind. In taxation, we have even gone backwards," Raihan, also a professor at Dhaka University, told The Daily Star.

He said the programme should be viewed as an opportunity to advance reforms in key sectors. Failure in the negotiations could have "negative spillover effects", as other development partners closely monitor IMF assessments when deciding on financial support.

"If the IMF's evaluation is weak or negative, it becomes difficult for international agencies to convince their boards to justify funding or additional support for Bangladesh," he said.

Raihan also warned that the global economic environment could put renewed pressure on Bangladesh's balance of payments, particularly amid the ongoing US-Israel war on Iran.

Higher oil prices, disruptions in export markets, or a fall in remittances linked to the conflict could strain the country's foreign exchange reserves, he said.

In such a scenario, the remaining IMF funds could play a supportive role for Bangladesh, Raihan said, urging the new government to engage actively with the lender and present a realistic assessment of what the interim administration achieved over its 18-month tenure and how current reform plans align with IMF conditions.

'Send warships to secure Hormuz'

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while threatening to step up its use of more powerful weapons and warning parts of the United Arab Emirates were a legitimate target as it hosts US military assets used to launch attacks in Iran.

It had threatened that US-linked oil and energy firms would be "turned into a pile of ashes" if they were hit.

Clouds of black smoke yesterday rose over Fujairah, home to a major Emirati oil storage and export terminal, shortly after Iran's military warned UAE civilians to avoid port areas.

Iran also vowed to increase its usage of upgraded weapons, particularly ballistic missiles and other missiles with greater destructive power, a defence ministry spokesperson said.

Iran's armed forces responded to the Kharg attack by saying any strike on their country's oil and energy infrastructure would lead to strikes on facilities owned by oil companies cooperating with the US in the region, Iranian media reported.

Iran's Foreign Minister Abbas Araghchi also said Tehran will target the facilities of American companies in the region if its energy facilities are attacked.

Oil exports from Kharg Island were continuing normally despite the US attack, a senior provincial governor was quoted by the IRNA news agency as saying.

Iran, which ramped up oil output in the run-up to the February 28 launch of the war by Israel and the US, has continued to ship oil at a rate of 1.1 million to 1.5 million barrels per day, TankerTracker.com and Kpler data show.

Much of the oil shipped from Iran via Kharg goes to China, the top global crude importer.

Iranian Supreme Leader Mojtaba Khamenei, who replaced his slain father, has said the strategic waterway should remain closed as a tool of pressure.

Amid Trump's attempts to secure the strait, India's shipping ministry yesterday said two Indian-flagged tankers carrying liquefied petroleum gas (LPG) have safely passed through the strait.

The tankers "Shivalik" and "Nanda Devi", carrying around 92,700 metric tonnes of LPG, are expected to arrive in the next couple of days and are bound for the western ports of Mundra and Kandla.

Amid the raging war, oil prices have surged by 40 percent.

The strike could be a "turning point" with both sides escalating in a bid to force a surrender, said analyst Vali Nasr of John Hopkins University in a social media post. "The end will likely not be Iranian backing off but inflaming the Gulf."

On Friday, Trump described Iran as

"totally defeated" and in search of a deal he was unwilling to consider. According to the Pentagon, the US and Israel have hit more than 15,000 targets in Iran in two weeks.

However, Iran showed no sign of backing down. According to reports, Iran has launched missile and drone attacks against at least 10 of its neighbours.

Washington's embassy in Iraq was hit by a drone yesterday, security sources told AFP, the second time it has been targeted since February 28, when the United States and Israel attacked Iran.

Blasts were heard over Jerusalem yesterday after the army detected missiles fired from Iran.

Qatar said it intercepted two missiles over the capital's downtown area yesterday and evacuated key areas after blasts were heard in Doha.

Meanwhile, two drones targeted an airbase in Kuwait housing US military staff, injuring Kuwaiti personnel and causing damage.

Strikes continued in Iran, with heavy blasts shaking Tehran late Friday and local media reporting strikes in several provinces through yesterday.

At least 15 people were killed when a missile strike hit a factory in the central Iranian city of Isfahan yesterday, the semi-official Fars news agency said.

There were workers inside the factory, which produces heaters and refrigerators, when the strike hit, Fars

reported.

Iran's health ministry says more than 1,200 people have been killed by US and Israeli attacks, numbers that could not be independently verified. Up to 3.2 million people have been displaced inside Iran, according to the UN refugee agency.

In another development, the Palestinian Islamist movement Hamas urged Iran to refrain from targeting Gulf neighbours, many of which have supported its cause. It was a rare breach between the allies, though Hamas affirmed Tehran's right to defend itself.

Meanwhile, US media raised the possibility of a ground invasion, with the New York Times and Wall Street Journal reporting the Pentagon had dispatched the Japan-based amphibious assault ship USS Tripoli to the region with some 2,500 Marines.

CNN said it was a Marine Expeditionary Unit – which typically includes some 2,500 Marines and sailors – that was being deployed.

The Journal said the request for the additional Marines was made by US Central Command, which is responsible for US troops in the Middle East, and approved by Pentagon chief Pete Hegseth.

Reza Pahlavi, the US-based son of Iran's last shah, said on social media yesterday that he was ready to lead a transition "as soon as the Islamic Republic falls".

Jamaat, allies threaten street agitation

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staged a walkout centring on the president's speech.

With the adjourned session set to resume on Sunday, the opposition bloc has reiterated its demand for convening the reform council.

At the briefing, Azad said the government would complete 30 days in office tomorrow.

If it fails to convene, or arrange to convene, the reform council session in line with the July Charter within this period, it will not be forgiven by the nation, he said, adding that the responsibility would rest with the government, including the leader of the House.

The latest election did not reflect the people's voting rights, he said.

While violence was comparatively lower, the polls did not fulfil public aspirations, he said. Nevertheless, the alliance accepted the election in the greater national interest.

Referring to the referendum held on implementing the July Charter, Azad said 70 percent voted "Yes".

A vote in favour of implementing the charter effectively meant a vote for forming the Constitutional Reform Council. Both votes were held on the same day, the results were published together and gazettes were issued accordingly.

It is therefore the government's responsibility to implement the outcome endorsed by the people, he said.

Since the two votes were held on the same day, sessions of both the parliament and the reform council should be convened.

Although BNP lawmakers took oath as members of parliament in line with party decisions, they did not take oath as members of the reform council, which he said indicated a "U-turn" by the party after forming the government.

He termed this a betrayal of the nation and an insult to those who

supported the referendum.

The July National Charter was finalised after nearly a year of discussions, dialogues and debates on state reforms, and was signed on October 17 last year.

However, sharp differences later emerged among political parties over the process of its implementation.

Subsequently, an order was issued on November 13 last year – the same day as the 13th parliamentary election – setting the timeframe for a referendum on implementing the charter.

According to the order, if the "Yes" vote prevailed, a Constitutional Reform Council comprising winners of the subsequent parliamentary election would be formed, empowered to exercise all authority related to constitutional reforms.

Elected MPs were also required to take separate oaths as members of the council.

As BNP lawmakers did not take

such an oath, leaders of the Jamaat-led alliance have alleged that the party is unwilling to implement the July Charter.

At yesterday's briefing, Azad advised the BNP to adopt a more flexible stance on the issue.

Responding to a question about the controversy surrounding the president's speech in parliament, Azad said that after the election of the new Speaker, it had been stated during agenda discussions that no "associate of autocracy" should be allowed to address the House.

Despite this, the commitment was not upheld, he said, adding that the opposition had acted within parliamentary norms, rejecting the BNP's allegation that the walkout amounted to disrespect towards the president.

Instead, he accused the ruling party of "tarnishing parliament and insulting the nation" by allowing such a figure to speak.

Govt may relax fuel purchase caps

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"For example, a pump with a daily demand of 10,000 litres has reportedly been supplied with only around 2,000 litres. In many cases, depots supply only one or two types of fuel instead of all, creating operational difficulties."

However, some pumps along the Dhaka Chattogram Highway were found operating as usual, with less pressure.

Following the experience of the past week, when people began panic-buying fuel following the war in the Middle East, the authorities imposed caps on daily fuel purchases for different vehicles, including two litres for motorcycles and 10 litres for private cars.

Sources said the government has decided to withdraw the cap during the Eid days, and a press briefing will be held today at 10:30am at the secretariat to provide details on the decision.

They added that the current fuel stock is sufficient to ensure smooth travel during the holiday period.

As of yesterday, the country's diesel stock stood at 1.8 lakh tonnes, while octane and petrol stocks were around 16,000 tonnes each – adequate for at least the next 15 days.

After visiting the Sayedabad and Gulistan bus terminals yesterday afternoon, Shaikh Rabiul assured that adequate fuel would be supplied for public transport and warned operators against cancelling or refunding advance tickets citing fuel shortages.

"There was an attempt to refund advance tickets due to oil issues, but we did not allow anyone to take advantage of the situation," the minister said, noting that all tickets bought in advance will remain valid.

Meanwhile, State Minister for Power, Energy and Mineral Resources Anindya Islam Amit said the government has taken steps to ensure a stable fuel supply during the Eid travel period.

"People travelling home for Eid should not face difficulties due to fuel shortages. We've already assured the transport sector that fuel supply will remain stable," he told reporters after inaugurating gas supply from a new well at the Srikaail Gas Field in Cumilla's Muradnagar upazila.

THE SRIKAIL-5 WELL
The newly developed Srikaail 5 well is currently producing about 8.1 million cubic feet of gas per day (mmcf/d), with output expected to reach 8-10 mmcf/d, according to officials.

Discovered in 2012, the field has already produced about 160 billion cubic feet (BCF) of gas from four wells and still holds an estimated 145 BCF in remaining reserves.

The Srikaail 5 well alone contains an estimated 40 BCF of gas, of which around 28 BCF is recoverable, according to the state-owned Bangladesh Petroleum Exploration and Production Company Limited.

Officials estimate the recoverable gas to be worth roughly Tk 1,800 crore at current domestic prices, or Tk 6,832 crore when compared with liquefied natural gas import costs.

Amit expressed optimism that Bangladesh will achieve significant self-reliance in the energy sector within the next five years.

He added that the government is working to increase production under a 180-day action plan. "The plan aims to add 82 mmcf/d of gas to the national grid from new and workover wells across the country within the timeframe."

The minister further said Bangladesh's heavy dependence on imported fuel exposes the country to global shocks. "When a country is import-dependent, any global crisis puts it at risk... If we can strengthen domestic production, those risks will be much easier to manage."

(Our Correspondents in Chattogram, Khulna and Cumilla contributed to the report.)