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## Fuel prices hold steady for April

### Govt absorbs high import costs to shield consumers

ASIFUR RAHMAN

The government has decided to keep domestic fuel prices unchanged this month by absorbing rising import costs through heavy subsidies.

The decision has been taken to cushion consumers from the global energy shock amid escalating tensions in the Middle East, now in its fifth week.

Diesel will be sold at Tk 100 per litre, while octane and petrol prices will remain at Tk 120 and Tk 116 per litre, according to a gazette issued by the Ministry of Power, Energy, and Mineral Resources yesterday.

With this, fuel prices remain unchanged for the third consecutive month.

To achieve this, the government spent over Tk 5,000 crore in subsidies in March alone, risking intensifying fiscal pressure and widening the gap with international market rates.

FUEL TYPE	ACTUAL COST PER LITRE (TK)	CURRENT RETAIL PRICE PER LITRE (TK)	TOTAL SUBSIDY IN MARCH (TK CRORE)
DIESEL	198.00	100.00	4,231
OCTANE	150.72	120.00	779
<b>TOTAL</b>			<b>5,010</b>

SOURCE: ENERGY DIVISION

At the same time, the authorities have also been working to curb panic buying and have intensified drives against fuel hoarding nationwide, which the government blames for the shortages.

The move comes as import costs continue to climb due to geopolitical tensions disrupting supply chains, particularly in the Middle East – Bangladesh's primary fuel sourcing region.

Officials say the government is deliberately holding prices steady to avoid triggering inflationary pressure on transport and essential commodities.

Ministry analysis shows the import-adjusted cost of diesel has risen to about Tk 198 per litre, while the retail price is Tk 100. For octane, the cost stands at Tk 150.72 per litre compared to a retail price of Tk 120.

In March alone, this translated into an estimated subsidy burden of roughly Tk 4,231 crore for diesel and Tk 779 crore for octane.

A day earlier, Energy Minister Iqbal Hassan Mahmood Tuku said the government may need to spend up to Tk 16,045 crore in subsidies by June to sustain the current pricing structure.

The latest move also signals a shift from the earlier adjustment trend.

In January, the government reduced fuel prices by Tk 2 per litre across diesel, petrol, octane, and kerosene, in line with easing global prices at the time.

World Bank data show Brent crude oil was about \$71.1 per barrel before the war, but it surged past \$100 by March 10 and is currently trading around \$120.

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The Kuwait-flagged Al-Salmi crude oil tanker shows damage after a reported strike amid US-Israeli tensions with Iran, yesterday. Dubai authorities said the blaze on the tanker was contained, with no oil leakage or injuries.

PHOTO: REUTERS

## Govt moves to repatriate illicit funds from 10 territories

REJAUL KARIM BYRON

Bangladesh authorities are seeking to establish legal agreements with nine countries and one territory, which have been identified as the primary destinations for laundered money, as part of efforts to recover illicit funds transferred abroad.

The Bangladesh Financial Intelligence Unit (BFIU) has submitted an updated report to the government detailing the scale of the problem and the steps being taken to address it.

According to a Bangladesh Bank official, the destinations now under focus are Canada, the US, the UK, the UAE, Singapore, Malaysia, Australia, Switzerland, Thailand, and Hong Kong.

Negotiations are underway to sign mutual legal assistance treaties (MLATs) with these countries.

However, progress has been uneven.

Malaysia, Hong Kong and the UAE have agreed to sign treaties, while the US, the UK and Switzerland have proposed alternative arrangements, including memoranda of understanding and case-by-case agreements.

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## JS heats up with debate over reform council

### BNP seeks all-party panel for constitutional changes, Jamaat for separate body to convene council

STAFF CORRESPONDENT

Calling the July charter implementation order "a document of endless deceit and national betrayal", the treasury bench yesterday proposed forming an all-party special parliamentary committee to amend the constitution.

In response, opposition leader Shafiqur Rahman proposed a separate special parliamentary committee to convene the Constitution Reform Council. "But our appeal is that the committee should have an equal number of members from both sides, so that we can present our views properly."

The opposition argued that the July National Charter (Constitutional Reform) Implementation Order, 2025 was legal and that all should respect the mandate of the referendum and the spirit of the July charter.

The lawmakers were participating in a discussion on an adjournment motion brought by the opposition leader, calling for convening the Constitution Reform Council in accordance with the July charter implementation order.

The debate ended without any resolution.

According to the order, the first session of the council should be convened in the same

manner as the first session of parliament -- within 30 calendar days of the election results being declared.

However, this has not yet been done.

Home Minister Salahuddin Ahmed said the July charter implementation order was "void ab initio" (invalid from the beginning), adding that between March 26, 1971 and April 7, 1973, the president had the authority to issue such orders, but after the formation of the first parliament in 1973, that power no longer existed.

He noted that 133 ordinances were placed before parliament, but the July charter implementation order was not among them, because it was neither an ordinance nor a law.

He also described the order as "a document of endless deception by the interim government" and "a document of national betrayal", adding that he had asked the president whether such an order could be issued. "The president replied, 'I cannot, but I am being forced to,'" he said.

Salahuddin then asked, "Under which provision can the president convene a session of the Constitution Reform Council?" He added that the question of an oath would arise only if the constitution had been amended,

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## US-Israeli strikes hit key Iran sites

### Qeshm Island's desalination plant out of service; Iranian strikes hit oil tanker, telecom building, US sites in Gulf states

China expresses 'gratitude' after three ships allowed thru Hormuz

Trump tells countries to go to Strait of Hormuz and 'just take it'

Pakistan and China outline five-point plan to end war

AGENCIES

Iranian media yesterday reported that a wave of US-Israeli strikes hit military bases, a cancer drug plant and a religious site -- a day after President Donald Trump threatened to destroy the country's oil wells and power grid.

Video footage verified by AFP showed at least two massive explosions and columns of smoke in Isfahan, central Iran.

"Initial investigations indicate that some military locations in Isfahan were targeted," the Fars news agency quoted Akbar Salehi, a security official at the governor's office in Isfahan province, as saying.

State media reported the Grand Husseiniya, a Shia religious centre, was damaged in Zanjan in the northwest.

The Iranian government also said airstrikes had hit a pharmaceutical plant producing cancer drugs and anaesthetics, while a health ministry official told the ISNA news agency that a bombing had left a desalination plant on Qeshm Island in the Strait of Hormuz "completely out of service".

It was not clear when the reported strike on the desalination plant had taken place, but Iran has vowed throughout the month-old conflict to match

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## Noab seeks tax relief on newsprint

### Warns rising costs threatening industry survival

STAFF CORRESPONDENT

Newspaper owners yesterday urged the government to scrap import duty, advance income tax (AIT), and value-added tax (VAT) on newsprint in the national budget for the 2026-27 fiscal year, warning that mounting burdens are threatening the industry's survival.

The Newspaper Owners' Association of Bangladesh (Noab) raised the issue with NBR Chairman Md Abdur Rahman Khan at a pre-budget meeting with stakeholders at the revenue board's headquarters in Dhaka.

Newsprint, the primary raw material for newspapers, is currently subject to a 3 percent import duty, 15 percent VAT, 5 percent AIT, and around 7.5 percent in other charges, according to Noab.

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Mothers tend to children infected with measles at Bangladesh Shishu Hospital and Institute in the capital's Sher-e-Bangla Nagar yesterday. The hospital has opened a separate ward for measles patients amid an outbreak that has claimed the lives of at least 44 children so far.

PHOTO: MEHEDI HASAN

## Bangladesh highly exposed to Hormuz squeeze

### European think-tank says all crude, 71% LNG imports of the country depend on the strait

ASIFUR RAHMAN

Bangladesh is among the countries most vulnerable to disruptions in the Strait of Hormuz, with virtually all of its crude oil imports and a large share of LNG supplies dependent on the strategic chokepoint, according to a new global report.

The study by European energy think-tank E3G finds that 100 percent of Bangladesh's crude imports and about 71 percent of its LNG supplies rely on routes passing through the Strait of Hormuz, placing the country at the highest level of exposure alongside Pakistan.

The warning comes amid escalating conflict in the Middle East, where tensions involving the US, Israel and Iran have already disrupted shipping routes and triggered sharp increases in global energy prices.

The report identifies Bangladesh as one of the "most vulnerable" import-dependent economies, citing its heavy reliance on seaborne fossil fuels and limited capacity to absorb price shocks.

Only Pakistan is listed on top of Bangladesh: as much as 100 percent of the country's crude and 89 percent of LNG come through the chokepoint.

"South Asia [Pakistan and Bangladesh] is highly exposed because it relies on Gulf LNG via the Strait of Hormuz with few alternatives and thin buffers," the report

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