



If they [Iran] have disagreements..., they can pick up the phone. But violence will be met with violence.

JD Vance
US vice president

The Daily Star

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Govt secures \$3.11b from dev partners

It includes \$1.54b from WB, \$1b from ADB in budget support to ease ME war fallout

REJAUL KARIM BYRON

Bangladesh has secured about \$3.11 billion in emergency budget support from four development partners, including the World Bank and the Asian Development Bank, this month to cushion the economic fallout from the US and Israel's war on Iran.

Officials said the assistance, equivalent to about Tk 38,132 crore at the prevailing exchange rate, would help ease budgetary pressures, strengthen foreign exchange reserves and finance higher import costs stemming from the conflict.

The WB approved \$450 million on June 24 to support banking sector reforms. Yesterday, it approved another \$1.1 billion for food security and energy-related emergency financing, bringing its total budget support this month to \$1.54 billion.

Earlier, the ADB approved \$1 billion, the Japan International Cooperation Agency (JICA) provided \$314 million, and the Asian Infrastructure Investment Bank (AIIB) cleared \$250 million.

The war in the Middle East broke shortly after the current government assumed office in February, sending global prices of fuel, liquefied natural gas, fertiliser and other essential commodities sharply higher while disrupting supplies.

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Cape Verde players and officials celebrate after securing a historic place in the FIFA World Cup knockout stage following a goalless draw against Saudi Arabia in Houston yesterday. The tournament debutants finished second in Group H with three draws, becoming the smallest nation by population ever to reach the World Cup's knockout rounds. Spain topped the group after defeating Uruguay 1-0, while both Uruguay and Saudi Arabia were eliminated. Cape Verde's remarkable fairytale now continues with a daunting last-32 showdown against defending champions Argentina in Miami.

PHOTO: REUTERS

Tiny Cape Verde craft towering tale

BISHWAJIT ROY

The group stage of the World Cup unfolded largely as expected. Most of the traditional heavyweights



secured their places in the Round of 32, reaffirming the established hierarchy of international football. If there was one notable casualty, it was Uruguay, whose early exit stands out as perhaps the tournament's biggest disappointment so far.

The stars who arrived carrying the burden of expectation have, by and large, delivered, sustaining the romance that only a

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Bangladesh-China ties enter a 'new era'

Tarique says he pushed ahead with Bangladesh-first policy; Xi says China will remain good friend, partner; 17 deals signed

"In my capacity, I have sought to speak for the interests of the nation and its people and to protect those interests."

Prime Minister TARIQUE RAHMAN



"No matter how the world changes, China will not waver in its commitment to the overall direction of China-Bangladesh friendly relations ..."

President XI JINPING

DIPLOMATIC CORRESPONDENT

Bangladesh and China have entered what both sides described as a "new era" in bilateral relations, with Prime Minister Tarique Rahman's four-day visit laying the groundwork for a long-term strategic partnership.

The visit marked an expansion of ties beyond traditional economic cooperation into regional diplomacy, connectivity, defence dialogue, and geopolitical coordination.

The June 22-26 trip was Tarique's first foreign visit since assuming office in February. The trip included Malaysia as the first leg.

In China, three agreements, one framework agreement, one protocol, one joint action plan, nine memorandums of understanding (MoUs), and a 15-point joint communiqué outlining future cooperation between the two countries were signed.

The instruments included 13 at the ministry level, three involving business entities and one between the ruling BNP and the Communist Party of China (CPC).

According to a joint statement issued by the two nations, both sides agreed to elevate their comprehensive strategic cooperative partnership

to jointly build a China-Bangladesh community with a shared future in the new era to bring about more benefits to the two countries and peoples.

The Jatiya Sangsad yesterday unanimously adopted a motion of thanks to Prime Minister Tarique Rahman for the success of his official visits to Malaysia and China.

Officials in Dhaka and Beijing described the visit as one of the most significant diplomatic engagements between the two countries in recent years.

In China, he met Chinese President

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PM's China visit signals strategic flexibility

Experts say

PORIMOL PALMA

Prime Minister Tarique Rahman's visit to China appears to be reflecting the BNP government's pursuit of greater strategic flexibility at a time of intensifying global competition.

Foreign policy analysts say it is an attempt to expand Bangladesh's diplomatic and economic space while keeping multiple channels of engagement open.

The June 22-26 visit to China, the first foreign tour by the PM since assuming office in February, resulted in the signing of three agreements, one framework agreement, one protocol, one joint action plan and nine memorandums of understanding (MoUs).

These instruments cover trade and investment; water resources management including the Teesta; joining China's Global Development Initiative; exploring 2+2 dialogue on defence and diplomacy; regional connectivity between China, Myanmar and Bangladesh.

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US, Iran trade fire, testing peace deal

Tehran says it targeted US sites in Gulf after strike on military sites; another oil tanker hit in Hormuz

AGENCIES

Iran yesterday accused the United States of violating the peace deal aimed at ending the Middle East war after Washington launched strikes on Iranian territory and Tehran retaliated by targeting US sites in the Gulf.

US says strikes follow attack on cargo ship in Hormuz

Bahrain says targeted by several Iranian drones

Israel targets 'militants' in south Lebanon

The exchange of fire, which followed Washington's accusation that Tehran attacked a cargo ship in the Strait of Hormuz earlier this week, cast fresh doubt on efforts to keep the vital waterway open while both sides negotiate a broader, permanent settlement.

US Central Command (CENTCOM) said its strikes on Iranian missile and drone storage sites and coastal radar positions were a response to "unwarranted aggression against commercial shipping by Iranian forces" that "clearly violated the ceasefire".

Iran condemned the attacks after its Revolutionary Guards (IRGC) launched retaliatory strikes.

"These brutal attacks, which targeted Iranian coastal surveillance facilities, are a blatant violation" of the memorandum of understanding ending the war, the foreign ministry said.

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Katabon tower fire kills two

Some residents allege sabotage; authorities yet to find cause

STAFF CORRESPONDENT

Two people died after a fire broke out at Al Baraka Tower in the capital's Katabon area early yesterday.

The deceased were identified as Md Abdus Salam, 20, from Bogura's Kahaloo upazila, and Jony, 24, from Kishoreganj Sadar upazila, said Mohammad Ayub, officer-in-charge of New Market Police Station. Both were clerks at two law chambers in the building.

Authorities said the cause of the blaze remains unknown, although some occupants have raised questions about possible sabotage.

The CCTV system on the affected floor stopped recording minutes before the fire, according to International Crimes Tribunal Prosecutor Abdullah Al Noman, who has a chamber on one of the affected floors. One of the victims, Salam, worked in Noman's chamber.

The fire broke out around 12:30am on the 12th floor of the 14-storey building on Elephant Road and quickly spread to the 11th and 13th floors, trapping several occupants, witnesses said.

As panic spread, most residents evacuated shortly after the blaze broke out.

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PHOTO: MEHEDI HASAN

A police officer inspects the charred interior of Al Baraka Tower, a multi-storey residential building on Elephant Road in Dhaka's Katabon area, yesterday, after a fire ripped through the structure, claiming the lives of two people.

FINANCIAL STRAIN City Group explores sale of non-core assets

MD MEHEDI HASAN

City Group, one of Bangladesh's leading conglomerates, is considering the divestment of selected non-core business units to generate funds and streamline operations amid a mountainous financial burden.

The group is also exploring fresh equity injections through strategic local and foreign partners, private equity investors, and the potential public listing of some businesses to strengthen its capital base and reduce its reliance on debt.

The plans were outlined in a letter sent by City Group to the governor of Bangladesh Bank a few months ago. The Daily Star has seen a copy of the letter.

Officials at City Group and bankers who financed the conglomerate, speaking on condition of anonymity, said the group is considering sale or divestment of its tea garden, LPG business, Hoshendi Economic Zone, and a television channel.

The Daily Star repeatedly tried to contact City Group Managing Director Md Hasan by phone and WhatsApp, but received no response.

In the letter to the central bank governor, Hasan sought regulatory support, saying the group had drawn up a structured three-year recovery plan aimed at restoring liquidity, strengthening cash flow, and reducing debt.

He expressed confidence that the recovery measures, coupled with continued cooperation from lenders, would improve the group's financial position and debt-servicing

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