

ENERGY & POWER



Crisis Beyond The Ballot

- Asia Turns to Ammonia for Power Generation
- Exploration Must Proceed To Reduce Import Dependence
- National Rooftop Solar Program A Boost To RE Sector Despite Challenges



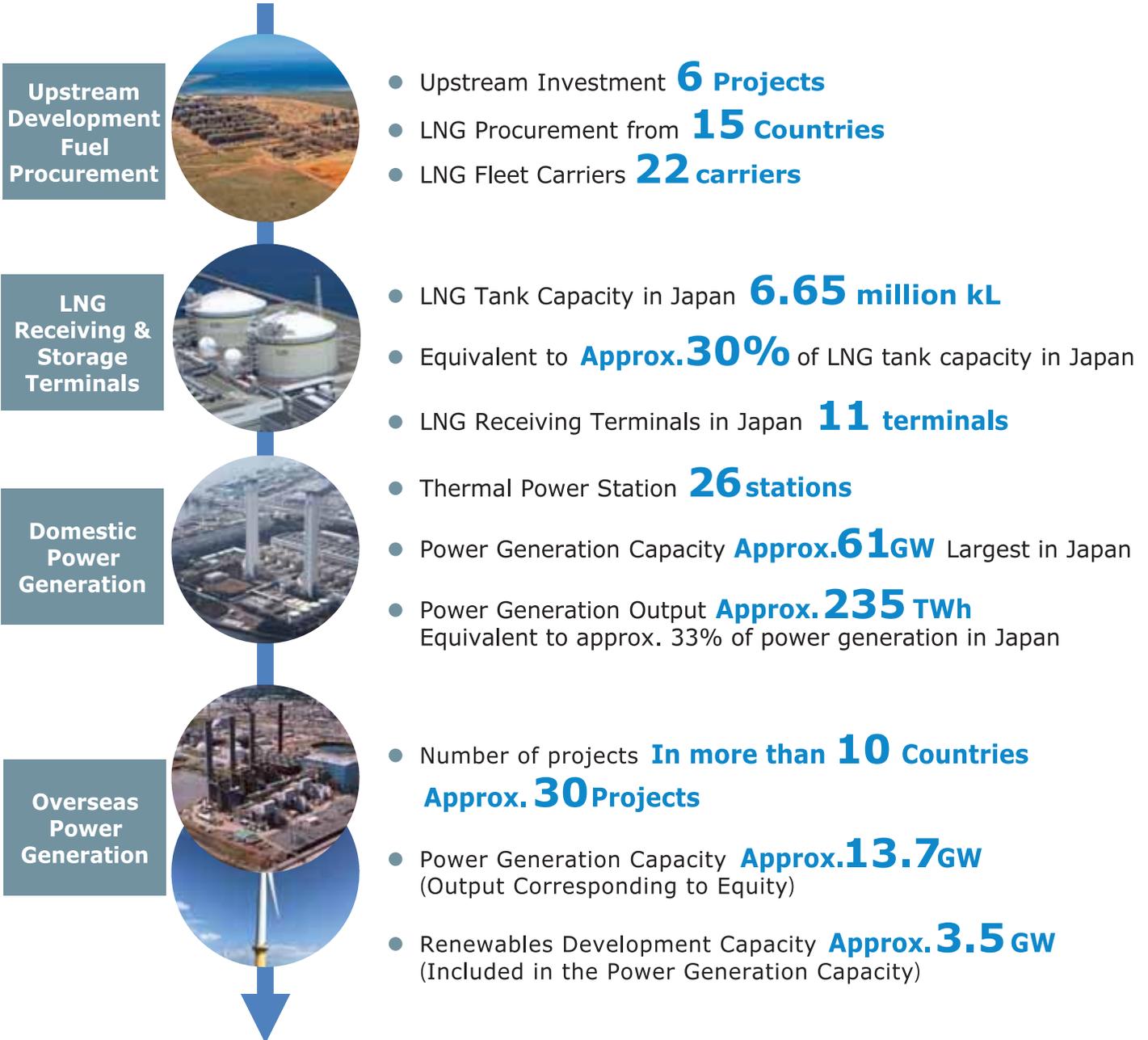
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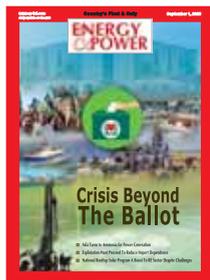
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Price
Bangladesh: Tk 100, SAARC: US\$ 9,
Asia: US\$ 12, Europe: US\$ 15, North
America, Africa & Australia: US\$ 21



EDITORIAL

As Bangladesh moves toward national elections in February, political debate has rightly shifted to campaign pledges and alliances. But beyond the ballot box lies a test that will define the country’s economic future: restoring stability to the power and energy sector. For years, successive governments have promised reforms yet failed to deliver. Generation capacity has increased, but fuel supply, transmission, and distribution have been left behind. Industries now grapple with power outages and gas shortages, while mounting subsidies have strained public finances. Corruption and ad hoc policymaking have only deepened the crisis. The interim government has managed to reduce outstanding dues and taken cautious steps toward renewables, but the sector’s underlying weaknesses remain. With electricity demand set to rise sharply and domestic gas production in decline, the next government cannot afford delays. Without reliable, affordable energy, job creation, exports, and investment will inevitably falter. This moment requires more than campaign rhetoric. Political parties must move past broad promises and present clear, workable strategies that address fuel supply, reduce import dependence, and modernize distribution systems. Transparency and accountability must be central, not optional.

Bangladesh’s economy rests on the strength of its energy system. As voters look ahead to February, they deserve not just pledges but credible plans that will ensure power for industries, households, and the nation’s growth. Whoever forms the next government must treat energy reform as the first order of business—because without it, the rest of the agenda cannot move forward.

h i g h l i g h t s

COVER



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Bangladesh cannot make its power and energy sector entirely import-free. However, there are opportunities to gradually reduce import dependence by expanding exploration, extraction, and utilization of domestic gas and coal. At the same time, curbing corruption and mismanagement at every stage must be given the highest priority to control subsidies and prevent further price hikes...
Dr. Masrur Riaz tells EP

By the narrowest measure, COP29 succeeded: it delivered the NCQG. Yet judged against science, equity, and the lived realities of vulnerable populations, it failed. The trillion-dollar recognition is historic, but the weak wording, over-reliance on private finance, absence of grant guarantees, and sidelining of adaptation and loss & damage finance render it inadequate....
More In Special Article

Whoever forms the next government will inherit daunting challenges—from reviving an economy weakened by more than 15 years of misrule to breathing life back into the energy sector. Experts stress that parties should not only prepare for the campaign trail but also start shaping concrete strategies, policies, and action plans to tackle these urgent issues.



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Greenpage

Encouraged by the readers and patrons, the EP would continue bringing out Green Pages to contribute to the country's efforts in its journey towards environment-friendly energy.

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School Students, Including a Bangladeshi, Complete 10-Day North Pole Expedition on Nuclear Icebreaker



Abdullah Al Mahmud, a tenth-grade student from Rajshahi Cadet College, represented Bangladesh on the expedition.

During the expedition, students attended several

The Russian nuclear icebreaker '50 Let Pobedy' returned to the port of Murmansk, Russia, on August 22, after completing a 10-day North Pole expedition.

Titled 'Icebreaker of Knowledge,' the sixth international Arctic expedition was organized to celebrate the 80th anniversary of the Russian nuclear industry and the 500th anniversary of the exploration of the Northern Sea Route.

Organized with the support of the Rosatom State Corporation, the expedition team comprised 66 selected school students from 21 countries, including Bangladesh, Egypt, Turkiye, Bolivia, Kazakhstan, and China, among others.

lectures by leading nuclear and space scientists and experts, conducted scientific experiments possible only in northern latitudes, and familiarized themselves with the design and operation of the nuclear icebreaker.

Rosatom and Roscosmos also used the conditions at the North Pole to test simplified models of advanced mobile space rover platforms to be used for geological exploration.

In honor of Russia's National Flag Day, participants unfurled the Russian tricolor during the arrival ceremony on board the '50 Let Pobedy' nuclear icebreaker. Russian Flag Day has been observed since 1994.

Nord Stream Blasts: Ukrainian Suspect Arrested in Italy

A Ukrainian suspect has been arrested in Italy over the sabotage of the Nord Stream underwater gas pipelines from Russia to Europe in 2022, German prosecutors said recently.

The suspect, identified as

Serhii K., is accused of being part of a cell "who placed explosive devices on the Nord Stream 1 and Nord Stream 2 gas pipelines", they said.

He is "believed to have been one of the coordinators of the operation" in which a

ConocoPhillips, Sempra Extend Partnership with Additional LNG Offtake from Port Arthur

ConocoPhillips signed a long-term deal for 4 million tpy of LNG from Sempra's Port Arthur LNG Phase 2 development in Texas with the aim of enhancing its long-term energy supply strategy.

ConocoPhillips signed an agreement to become a major offtaker from Sempra's Port Arthur LNG Phase 2 project.

The operator has signed a 20-year deal to purchase 4 million tonnes /year (tpy) of LNG on a free-on-board basis from the project currently under development in Jefferson County, Tex., by Sempra Infrastructure.

In July 2022, ConocoPhillips signed a 20-year agreement for 5 million tpy of LNG offtake and executed an



agreement to purchase 30% equity stake in the 13.5-million tpy Phase 1 of Port Arthur LNG.

The project's first phase, which consists of two LNG storage tanks and liquefaction trains 1 and 2, is under construction, with commercial operations expected to begin in 2027.

Port Arthur LNG Phase 2, also expected to include two liquefaction trains capable of producing about 13 million tpy, would increase the total liquefaction capacity of the Port Arthur LNG plant to up to about 26 million tpy.

group allegedly hired a yacht in the German Baltic Sea port of Rostock to carry out the attacks.

The Nord Stream pipelines that long shipped Russian gas to Europe were hit by huge explosions in September 2022, several months after Russia launched its invasion of Ukraine.

Western powers were initially quick to blame Russia, which in turn accused them.



German investigations then pointed to a Ukrainian cell of five men and one woman believed to have chartered the yacht "Andromeda" to carry out the attack, according to Der Spiegel magazine and other media.

Energy Prices Held Steady Despite Pressure: Adviser



“There was pressure to raise gas prices every month or two. However, after carefully evaluating the implications through detailed calculations, we refrained from doing so, a decision I consider

Finance Adviser Dr Salehuddin Ahmed has stated that the government chose not to raise energy prices, particularly for gas, despite frequent pressure.

The decision was based on a careful analysis conducted by the Energy and Mineral Resources Division, the adviser said.

The adviser made the remarks following meetings of the Advisers Council Committee on Economic Affairs and the Committee on Government Purchase held at the Secretariat recently.

positive,” said Dr Salehuddin.

However, the adviser did not reveal whether the pressure came from domestic or international sources.

Dr Salehuddin emphasized that the government’s priority is to ensure a steady supply of liquefied natural gas (LNG) to prevent further pressure to raise prices.

Acknowledging the unpredictability of future energy markets, the adviser said, “Energy price hikes hurt both consumers and industries.”

Titas Disconnects Illegal Gas Lines in Dhaka, Gazipur, N'ganj

The Titas Gas Transmission and Distribution Company has conducted drives in Dhaka city and Gazipur and Narayanganj districts recently for disconnecting illegal



connections and realized fines amounting to about Tk 590,000.

The company, during the drives led by three executive magistrates, disconnected huge illegal gas connections and realized the fines from the areas concerned, an official release said in Dhaka.

A team of Titas conducted a drive at Turag area in the capital and disconnected 52 illegal double and one single residential connections and removed 200 feet illegal pipe lines, and realized fines worth about Taka 3,20,000 from the owners.

Another mobile court led by another executive magistrate disconnected illegal gas connections of 20 high-rise buildings and 260 double burners at five tin-shed buildings at Kaliakoir area in Gazipur district, and fined a person Tk 50,000 for taking illegal gas connection.

Meanwhile, another team conducted drives at five separate places under Rupganj upazila in Narayanganj district and seized gas burners from two restaurants. The team also realized Taka 2,20,000 as fine from the restaurants and filed two cases in these connections at that time.

Electric Shuttle Bus Launched in Bashundhara R/A

Rickshaw pullers in Dhaka always charge extra fares. Even for a short distance, passengers have to pay Tk50 to Tk70. For school students or their guardians, the fare doubles.

To ease this suffering, an electric shuttle bus service has been launched on a trial basis in the Bashundhara Residential Area.

Passengers, particularly school students, are happy with the service since the shuttle bus fare is much lower compared to rickshaws.

This environment-friendly, comfortable, and spacious

vehicle can accommodate 10-12 passengers at a time.

A school student said, “The new vehicle is very good. A rickshaw ride costs more than Tk40, whereas the shuttle bus fare is only Tk10.”

As this vehicle is open, affordable, and comfortable, passengers have called for the service to be expanded widely.

Initially, two shuttle buses were operating from the Bashundhara entrance of 300 Feet Road to the pocket gate of Evercare Hospital. The number of buses is expected to increase soon.

5 Tankers of Oil Tanker Train Derail in Chapainawabganj

Five tankers of an oil-tanker train derailed at the Amnura junction area in Chapainawabganj recently. No casualties or spilling of oil were reported in the incident.



Bangladesh Railway’s west zone general manager, Faird Ahmed, said that the derailment took place when the oil tanker was going from Khulna to Amnura.

Five tankers full of oil derailed, but no incident of spilling was reported, he said and added that no one got injured in the

incident either.

‘As the incident took place on a local line, rail communications on the main line have not been disrupted by the derailment,’ Farid said.

Meanwhile, a five-member committee had been formed to probe the incident, as per the railway officials.

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Workshop on Environment, Forest Conservation Held in Bagerhat



The Bangladesh Coast Guard recently organized a workshop and public awareness program on environment and forest conservation under the title "Youth Festival-2025."

Coast Guard Media Officer Lieutenant Commander Siam-ul-Haq said the Coast Guard has been working tirelessly to protect lives and property in coastal and riverine areas, carry out rescue operations, and respond to natural disasters.

As part of these activities, a public awareness meeting and workshop was held on the premises of the Coast Guard Outpost in Nalian with the theme "Come and change the country, change the world."

The workshop featured theoretical training and discussions on environmental and forest protection, wildlife conservation, and rescue activities during disasters.

Students from various schools and madrasas in the Nalian area, as well as teenagers, fishermen, boatmen, professionals, and local residents, took part in the program.

Govt Approves Procurement of 3 LNG Cargoes for October



The government recently approved procurement of three cargoes of liquefied natural gas (LNG) from the spot market in October 2025.

The decision was taken at a meeting of the Advisers Council Committee on Government Purchase at the Secretariat with Finance Adviser Dr Salehuddin Ahmed in the chair.

The Energy and Mineral Resources Division placed the

proposals, with Petrobangla as the implementing agency, seeking approval for the purchase of LNG from TotalEnergies Gas & Power Ltd., United Kingdom, lowest bidder in each case.

In the first cargo, scheduled to arrive between October 19–20, Petrobangla will import 3.36 million MMBtu of LNG at a price of USD 11.44 per MMBtu, totaling Tk 480.67 crore.

For the second one, expected on October 6–7, four companies submitted bids and TotalEnergies again quoted the lowest price at USD 11.34 per MMBtu. The 3.36 million MMBtu consignment will cost Tk 476.47 crore.

Summit Power to Sell Narayanganj Plant



Summit Power Ltd has signed an agreement with Sabson Energy FZCO of the United Arab Emirates (UAE) for the sale and re-export of its Narayanganj Unit I, a 102-megawatt heavy fuel oil-fired power plant.

In a disclosure on the Dhaka Stock Exchange (DSE) website recently, the private sector power generation company said the plant commenced commercial operation on April 1, 2011. Following two contract renewals, the latest agreement for electricity supply to the Bangladesh Power Development Board (BPDB) expired on March 22, 2024.

Although the plant resumed operation for another two years based on BPDB's consent letter dated April 29,

2024, under a "No Electricity No Pay" tariff model, no power has been dispatched since August 19, 2024.

Summit Power has since obtained a no-objection certificate from the BPDB stating that there is no further scope for renewing the power purchase agreement and that the plant's operational lifespan in Bangladesh has ended.

In light of this, the board, in a meeting held on May 8, resolved to sell the power plant and authorized management to explore potential buyers.

Fines, Warnings Issued Against Black Smoke, Noise Pollution, Banned Polythene, and Air Pollution

The Department of Environment (DoE) recently conducted multiple mobile court drives in Dhaka and Bandarban, taking immediate action against black smoke emissions, noise pollution, banned polythene, and air pollution caused by construction materials.

Two mobile court drives were carried out in Bandarban and Chawkbazar Imamganj of Dhaka against the production and use of banned polythene.

In these drives, one case was filed, a fine of 500Tk was re-

alized, and 2kg of polythene was seized. Several super-market and shop owners were cautioned, and awareness leaflets were distributed among the public.

In Dhaka's Manik Mia Avenue, a mobile court fined a total of Tk. 14,000 in five cases for excessive black smoke emissions from vehicles and issued warnings to several drivers.

In another drive conducted in the same area under the Noise Pollution (Control) Rules 2006, two hydraulic horns were seized, and multiple drivers were warned.

Crisis Beyond The Ballot

Afroza Akther Pervin



Bangladesh is heading toward national elections in February, with energy policy emerging as a central challenge. While manifestos have historically promised reforms, successive governments failed to resolve crises in power generation, fuel supply, and distribution, leaving the sector plagued by corruption, inefficiency, and import dependence. The interim government has stabilized dues and promoted renewables, but structural problems persist. Analysts stress that the next government must act from day one to ensure reliable, affordable energy—essential for jobs, investment, and sustained economic growth.



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Bangladesh is now on the road to elections. The national parliamentary polls are set for February next year, following Chief Adviser Professor Muhammad Yunus's announcement in a televised address. Since then, the upcoming election has dominated public debate.

The announcement came shortly after Yunus delivered the July Declaration at the South Plaza of Jatiya Sangsad Bhaban. The BNP welcomed both moves, but Jamaat and the newly formed NCP dismissed the declaration as falling short of the nation's expectations. Still, analysts agree that politics is now firmly focused on the ballot box.

Yet, the election is only part of the story. Whoever forms the next government will inherit daunting challenges—from reviving an economy weakened by more than 15 years of misrule to breathing life back into the energy sector, the backbone of the economy. Experts stress that parties should not only prepare for the campaign trail but also start shaping concrete strategies, policies, and action plans to tackle these urgent issues.

Following the fall of General HM Ershad amid mass movements, the 1991 national parliamentary election was held in a democratic environment. Ahead of that election, the BNP, Awami League, and all other major parties issued manifestos, which, alongside other policy areas, emphasized the energy and power sector as a priority. In 1991, major parties laid out their core policies for energy and power sector development, briefly outlining their strategies for achieving those goals.

This practice continued in the 1996, 2001, and 2008 elections, with each party publishing action plans for energy and power. However, the elections of 2001 (February by-election), 2014, 2018, and 2024 lacked broad participation, and therefore, manifestos were not the focus of public discourse. Even when parties came to power through participatory elections, they often failed to implement the pledges made in their manifestos for the energy

and power sector. Policy inconsistencies, reversals of strategies pursued by previous governments, and a lack of coordination in sectoral development have remained persistent issues.

For instance, almost every party except the leftists pledged to explore and develop the country's coal resources, yet in the past 30 years, no concrete steps have been taken toward domestic coal exploration and extraction. Similarly, except for the 1996–2001 term, while successive governments prioritized increasing power generation capacity, they neglected fuel supply, transmission, and distribution systems. In its 2008 manifesto, the Awami League pledged to ensure electricity for all by 2020. Benefiting from its uninterrupted rule—amid opposition boycotts in the subsequent three elections—Awami League indeed achieved universal electricity access. However, critics argue that this was done without improving the quality of transmission and distribution systems.

After the caretaker government assumed office in 2007, corruption and irregularities in the energy and power sector under previous governments were investigated, and cases were filed. The BNP, which had governed earlier, was widely seen as having failed to deliver in the energy sector. It made no major achievements in domestic oil and gas exploration, cross-border pipeline negotiations (such as the Myanmar–India pipeline with purchase opportunities for Bangladesh), or in increasing power generation.

The BNP government also failed to resolve the Phulbari coal controversy, where leftist-led protests against open-pit mining led to fatalities. Since then, domestic coal extraction has remained frozen in debate. By the time the caretaker government took charge, the country was in the middle of a deep energy and power crisis.

To manage the shortage, the caretaker government initiated the setting up of oil-fired rental power plants, with entrepreneurs selected through competitive bidding. At that time, the current energy adviser, Dr. M. Fouzul

Kabir Khan, was serving as Power Secretary, and Professor Dr. M. Tamim, now Vice Chancellor of IUB, was serving as Energy Adviser. To cope with the gas shortage, gas connections for industry were first suspended in Chattogram, and later across the country, including for domestic cooking.

Despite installing new power plants, the electricity supply remained well below demand. Installed capacity was just above 5,000 MW. A senior engineer who had held a top position under the BNP government alleged that the BNP had embezzled Tk 42,000 crore from the power sector. Although this allegation lacked accuracy, the Awami League used it against the BNP after winning the 2008 election, continuing to accuse them of corruption.

Once in office in 2009, the Awami League pursued various programs in the energy and power sector under the banner of “crisis management.” The government argued that the conventional tender process could not deliver timely solutions, and so introduced the Quick Enhancement of Electricity and Energy Supply (Special Provisions) Act, 2010, allowing projects to be undertaken without tenders. Despite sharp criticism from civil society and experts, the Awami League government kept the law in force until it was ousted.

According to Professor M. Shamsul Alam, energy adviser to the Consumers Association of Bangladesh (CAB), this law marked the beginning of widespread irregularities in the energy and power sector. It destroyed competition, led to unnecessary projects, and opened the door to financial corruption.

As a result, one power plant after another was established under this law, but fuel supply, transmission, and distribution were not ensured. Over the past 15 years, electricity and energy prices—especially gas prices—have tripled to quadrupled at the consumer level.

On the other hand, the National White Paper Committee's report on the country's power and energy sector

stated that during the Awami League government's tenure, at least \$6.0 billion worth of corruption took place in the sector. During that period, a total of Tk 115,000 crore was paid in capacity charges for power generation. According to the committee's observation, Tk 36,000 crore (about \$3.0 billion) of that was an unnecessary capacity payment.

Energy expert Professor M. Tamim remarked that by following flawed policies, the government only focused on expanding generation capacity, while neglecting investments in transmission and distribution. As a result, they failed to ensure a system capable of supplying uninterrupted, quality electricity. At the same time, no concrete measures were taken to secure gas supply for power generation and industry, leading to an acute shortage. Without ensuring domestic coal extraction, a series of coal-fired power plants were set up, while reliance on imported electricity increased. Currently, 55% of the country's power and energy supply depends on imports, which has had a significant impact on prices. Moreover, essential infrastructure for coal and LNG imports could not be established.

Meanwhile, although numerous renewable energy projects were approved toward the end of the government's term, during the past 15 years, no coordinated initiative was undertaken for the development of this sector.

Against this backdrop, following the August 5, 2024, student-led uprising, the fall of the Awami League government, and Sheikh Hasina's asylum in India, the weaknesses and damages in the power and energy sector began to surface. While private investors had invested in the power generation sector by leveraging government policies, they now face serious risks—being seen as partners in the Awami League government's corruption.

At the time of the government's fall, total outstanding dues in the power and energy sector had exceeded \$5.0 billion, while the gas shortage continued to worsen. After the Russia-

Ukraine war, the government even failed to supply enough electricity to meet summer demand. In this situation, the interim government began work to restore discipline in the power and energy sector.

Over the past year, its biggest success has been reducing the sector's outstanding dues to a normal level. Despite differing opinions and criticisms, the interim government canceled the contract for a third FSRU, along with negotiations for a fourth FSRU and RLNG imports from India. Similarly, 37 letters of intent (LOIs) for solar power plants were revoked, replaced with a tender call for grid-connected solar projects, though the response has reportedly been poor.

In contrast, the government has announced the Renewable Energy Policy 2025, setting targets of 20% renewable contribution by 2030 and 30% by 2040. Alongside this, Chief Adviser Dr. Muhammad Yunus launched a National Rooftop Solar Program, directing all government buildings to install rooftop solar, with schools and hospitals included under the initiative. The declared target is to install 3,000 MW of rooftop solar capacity on government buildings by December, although the official policy document by SREDA places the target between 2,000–3,000 MW.

However, a recent IIEEFA study claims that the target is unrealistic. Lead author Shafiqul Alam argued that under the net metering guidelines, government rooftops do not have sufficient space to accommodate such capacity, and the timeline is too short to achieve it.

The interim government has continued the 150-well drilling program for oil and gas exploration, launched in 2022 and scheduled to be completed by 2028. So far, 20 wells have been drilled, adding 85 MMCFD of new gas to the grid. However, no new tenders have been floated for additional FSRUs. A land-based LNG terminal at Matarbari is being pursued under PPP.

In addition, the government has started reviewing power purchase agreements (PPAs) to reduce tariffs. As part of this, tariffs at some public sector power

plants have been adjusted, and the same principle is being gradually extended to the private sector. The government has also announced a goal to reduce power sector expenses by Tk 11,000 crore.

Still, no initiatives have been taken to specifically address corruption in the power and energy sector, as recommended by the White Paper Committee. A few committees are working on this, however, and recently the Anti-Corruption Commission (ACC) ordered private power plant owners to submit full financial statements of their income and expenditures. Many believe this is part of an effort to identify corruption more concretely.

Overall, the interim government has essentially carried out day-to-day operations in the power and energy sector, without initiating any new long-term projects. With elections scheduled for February, it has little scope to take up new initiatives.

This summer, while there was no major crisis in power supply overall, industries continued to face shortages. Grid-dependent industries regularly suffer from power outages, load-shedding, and disruptions, hampering production. Furthermore, no new gas connections have been issued in the past eight months.

Speaking to Energy & Power, Dr. Masrur Riaz, Chairman of Policy Exchange Bangladesh, said that due to the power and energy crisis, industrial production has been disrupted by 25–40%, depending on the sector, and no new investments are being made. At a recent monthly seminar organized by PRI, it was stated that the two biggest obstacles to the economy and investment are the energy crisis and political instability. At the event, Anwar-ul-Alam Chowdhury, President of the Bangladesh Chamber of Industries, said the energy crisis is the biggest barrier to sustaining industrial production. Many industries have already shut down, and many more are under severe pressure. Thus, without ensuring a reliable power and energy supply, there is no way to keep industrial production going.

Overall, it can be said without hesitation that the country's current power generation capacity exceeds demand. While the present peak demand is around 17,000 MW, the installed generation capacity is 27,000 MW. Of this, about 20–22 percent is furnace oil-based, which is very costly to operate. Meanwhile, about half of the gas-based power plants remain idle due to gas shortages.

By 2026, the first unit (1,200 MW) of the Rooppur Nuclear Power Plant is expected to begin commercial operation, followed by the second unit (also 1,200 MW) in 2027. However, during this period, at least 3,000 MW of capacity—including oil-based plants—will be retired as their lifespans or contracts expire. On the other hand, although coal-fired plants have a combined capacity of 7,000 MW, the full potential cannot be utilized due to inadequate infrastructure.

Sector insiders project that by 2028, electricity demand will reach 22,000 MW, and by 2030, it will rise to 25,000 MW. Therefore, for the political party or coalition forming the government after the February election, one of the biggest challenges will be to take effective measures in the very first year to prevent the power sector from sliding into a fresh crisis. At the same time, the transmission and distribution systems must be made reliable to ensure an uninterrupted supply of quality electricity.

Over the past five years, grid power demand in the industrial sector has remained limited to 29%, while residential usage now accounts for 56%. Thus, increasing electricity use in industries will be a crucial challenge to reduce subsidies in the power sector. Another pressing issue is ensuring primary energy supply for industry and power generation. Bangladesh's domestic resources are very limited—only a modest reserve of natural gas and a comparatively larger coal reserve. Given the current state of gas supply, the shortage is expected to deepen further from next year. To mitigate this, the ongoing program to drill 150 wells by 2028 with domestic financing must

be continued and completed on schedule. Still, with domestic gas production already down to 1,800 MMCFD, doubts remain about whether this level can even be sustained. Production at Bibiyana, one of the country's largest gas fields, continues to decline. Connecting Bhola gas to the national grid will therefore be a major challenge for the next government—and unless preparations start immediately, no results will be seen within the next three years.

Alongside domestic production, there is no alternative to LNG imports. Hence, work must begin on establishing two additional FSRUs, setting up onshore LNG terminals, and reviving the previously canceled initiative to import RLNG from India.

In addition to domestic oil and gas exploration, Bangladesh must take effective steps to attract foreign investment under PSCs (Production Sharing Contracts) for offshore and onshore exploration. However, investors currently lack confidence in the sector, despite the existence of a draft PSC framework. Preparations should therefore be highlighted in election manifestos, so that the incoming government can begin work immediately.

At a recent workshop, the energy advisor of the interim government stated that there is no alternative to using domestic coal if coal power generation costs are to be reduced. However, no final decision has been taken on this. Instead, a recommendation on the prospects and challenges of coal extraction is being left for the next government—a significant challenge in itself.

The development of renewable energy is now a pressing need. Bangladesh has made little progress in this area. To attract investment, lessons from neighboring countries must be leveraged to accelerate expansion. Increasing the share of renewables will also require regional cooperation, for which there is no alternative.

One of the greatest challenges for the next government will be to reduce subsidies without raising energy and

electricity prices. Last fiscal year, subsidies for the power and energy sector amounted to Tk 70,000 crore, whereas the current budget allocates Tk 43,000 crore. Thus, from the very start, effective initiatives must be taken to reduce the production costs of electricity, gas, and coal. Above all, addressing these challenges requires strengthening institutions with skilled manpower, eliminating corruption, and restoring transparency at every level.

Professor Shamsul Alam has expressed hope that these preparations will be finalized through the election manifestos. He said that in discussing the necessary steps for the power and energy sector with political parties, he received no response except from the BNP.

Energy expert Mushfiqur Rahman believes that every party contesting the election should include detailed strategies and programs for the energy sector in their manifestos. That way, the government can start working immediately after formation without losing time. However, Dr. A. K. Enamul Haque, Director General of BIDS, disagrees. According to him, parties should indeed have plans, but making public pledges is unnecessary, since that could trigger a competition among parties over who promises more.

Regardless of what the election manifestos promise, any party hoping to form the next government must begin preparing now to address the power and energy crisis. Without decisive action from day one, the situation will only worsen, undermining job creation, export growth, and overall economic momentum. For Bangladesh, there is simply no alternative: the country must take immediate steps to stabilize the power and energy sector, reduce its reliance on imports, and curb subsidies without pushing prices higher. If these measures are delayed, the consequences will be severe—production will slow, new investments will dry up, and the economy will struggle to move forward.

EP

*Afroza Akther Pervin,
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Looming Energy Sector Challenges Ahead of Bangladesh's 2026 Election

Saleque Sufi

Ground realities strongly suggest that the next general election will likely take place in early 2026. The Chief Adviser has already announced the interim government's plan to hold the election in early February, ahead of the holy month of Ramadan. The Chief Adviser's office has reaffirmed its commitment to ensuring a free, fair, and credible election despite ongoing challenges. If all goes according to plan, an elected government will assume office in early 2026.

Among its foremost challenges, the new administration will have to confront the worsening energy and power supply situation. If the weather does not remain favorable, as it has recently, managing power and energy supplies could become extremely difficult. The interim government, which inherited a crisis-prone energy sector, managed to keep things moving but without significant breakthroughs.

No major gas discoveries were made, and existing reserves continued to deplete. The interim government canceled the contract for a third FSRU and, over the course of a year, failed to initiate new LNG

import infrastructure—either floating or land-based. It also suspended the engagement of three drilling contractors for development wells, as these contracts had been awarded under the Speedy Power Supply Special Act. However, one new contract was signed with a Chinese company to drill in deeper, high-pressure zones at Titas and Bakhrabad Gas Fields. Progress on the 50- and 100-well projects has so far been disappointing.

The government also failed to decide on evacuating stranded gas from Bhola Island to the national grid and did not pursue exploration at Chattak or in the Chittagong Hill Tracts (CHT). No new offshore or onshore bidding rounds are expected soon. As a result, ensuring short-, medium-, and long-term gas supply security will remain a key challenge for the next government.

The interim administration, adhering to the Chief Adviser's "three-zero" philosophy, did not pursue coal resource development and made no significant advances in renewable energy. The planned 3,000 MW of rooftop solar capacity additions are unlikely to materialize. The next government will therefore inherit a

power sector plagued by a chronic shortage of primary fuel and excessive capacity charge burdens. One positive development is that the interim government addressed the backlog of outstanding payments to power and energy suppliers.

Still, it is highly unlikely that the Rooppur Nuclear Power Plant will be fully operational before the interim government's tenure ends. In the meantime, power and gas shortages have already forced many small and medium-sized industries to shut down, while even large fuel-intensive sectors such as ceramics, glass, and textiles are struggling. Against this backdrop, citizens can only hope that political parties vying for power will present clear energy-sector visions and plans in their election manifestos. After all, both foreign and domestic investment will hinge on how the next government tackles the deepening energy crisis with policy support and incentives.

Governance and Coordinated Management

Whatever plans a new government adopts—short, medium, or long term—success will largely depend on good governance and coordinated, efficient management

of the energy sector. Within its first three months, the incoming administration should commission a professional review of the Integrated Energy and Power System Master Plan (IEPMP). Nothing should be implemented outside or in disregard of the IEPMP, as past governments often did to serve vested interests.

The IEPMP must be grounded in realistic demand projections, an affordable and feasible fuel mix, a clear roadmap for energy transition, and a transparent pricing policy. To implement these effectively, state-owned enterprises (SOEs) such as BPDB, Petrobangla, BPC, SREDA, and BERC must be restructured and led by competent professionals. Political leaders must recognize that excessive bureaucratic control has left SOEs stagnant. The energy and power sector, being highly technical and capital-intensive, must be managed by professionals, not bureaucrats.

Focus on Domestic Primary Fuels

Bangladesh has no pressing need to pursue extraordinary measures in energy transition, given its negligible contribution to global carbon emissions. Natural gas and coal can remain central to energy generation well beyond 2060. The new government must therefore set out a clear vision for coal resource development and accelerate petroleum exploration, both onshore and offshore.

At the same time, it should establish a “champion organization” dedicated to planning and implementing the country’s energy transition while exploiting all renewable energy options. Within its first six months, the new administration must thoroughly review the coal mine schemes of work and make decisions on domestic mining. Offshore and onshore bidding rounds should be relaunched to ensure primary fuel security by 2030.

A top-priority national project should also be the construction of a gas transmission pipeline linking Bhola



to the national grid, while specialized companies must be engaged to reassess Bhola’s reserves. Similarly, a professional review of the country’s overall gas reserves is urgently needed. Experts believe the CHT region holds strong petroleum potential, making it essential to select a strategic partner for BAPEX to drive exploration. Outstanding arbitration issues between Niko and Petrobangla that are holding up further exploration at Chhatak must also be resolved without delay.

Reforming SOE Management

As noted, SOEs in energy and power remain weighed down by bureaucracy and lack the professional capacity to meet modern challenges. Despite producing large numbers of petroleum and mining engineers, Bangladesh has failed to create a conducive environment for utilizing their expertise. Many migrate abroad, while others remain unemployed. Institutions like BPMP and BPIs, intended to develop human resources, have underperformed. The new government must revitalize these organizations.

Although BERC has recently become more proactive, it must be allowed to function independently. The roles and authority of GSB, BMD, and HCU should also be reassessed.

Petrobangla’s structure, too, requires an overhaul: exploration and production activities should be merged into an expanded BAPEX, while the vast operational responsibilities of TGTDCCL should be split into at least three companies for better management.

Priority Actions

To address the chronic crisis, the actions that should be prioritized include: Evacuating stranded Bhola gas to the national grid, engaging strategic partners for exploration in CHT and Chhatak, deciding on coal mining and launching fresh offshore and onshore bidding, and operating at least 10 exploration rigs simultaneously from 2027 to achieve potential discoveries of 3–5 TCF of new gas within 3–5 years.

Other measures needed are establishing a dedicated energy transition organization and reorganizing SOE boards with professionals, and allowing them to operate autonomously under independent regulation by BERC.

Political parties must commit to a clear energy-sector vision in their election pledges. Unless the new government takes decisive measures to address the deepening crisis, Bangladesh risks enduring crippling energy insecurity between 2027 and 2030. **EP**

Saleque Sufi
Energy Expert

National Rooftop Solar Program A Boost To RE Sector Despite Challenges

EP Report

The government of Bangladesh approved the country's new renewable energy policy in June 2025, setting a target to achieve 30% renewable energy by 2040. To provide a boost to the renewable energy sector, the government designed a national rooftop solar program in early July 2025, aiming to set up 3,000 MW rooftop solar in the selected buildings, i.e., government offices, educational and religious institutions and hospitals, by December 2025 (the government has revised up the target from 2,000 MW to 3,000 MW. The December 2025 timeline is now removed). The government will provide funds for projects in government offices under the capital expenditure (CAPEX) model and expects engineering, procurement and construction (EPC) companies to invest in hospitals, and educational and religious institutions under the operational expenditure (OPEX) model.

A recent briefing note, "Rooftop Solar's Time to Shine in Bangladesh," authored by Shafiqul Alam, the Lead Energy Analyst for Bangladesh, at the global think tank Institute for Energy Economics and Financial Analysis (IEEFA), acknowledged the government's rooftop solar program as a positive step for the country's renewable energy sector. The briefing note compared Bangladesh's position with respect to renewable energy and rooftop solar capacities of selected South Asian countries.

The shares of renewable energy in Sri Lanka, India, and Pakistan's power sectors are 63%, 48% and 47% against Bangladesh's share of 5.25%. The South Asian peers also have good amounts of rooftop

solar compared to Bangladesh. India, Pakistan, and Sri Lanka have rooftop solar capacities of 18,000 MW, 15,000 MW, and 1,347 MW, respectively. In contrast, Bangladesh's rooftop solar capacity stood at 245 MW in June 2025.

Bangladesh installed its first rooftop solar system in 2008. In 2010, the government issued a directive for new buildings and industries to set up rooftop solar to secure grid connections. Moreover, the government approved net metering guidelines in 2018 and revised them in 2019 to allow buildings with three-phase connections to generate electricity from rooftop solar and supply it to the grid. However, the country's rooftop solar sector is held back by challenges, such as a lack of quality assurance and monitoring, high import duties, and financing barriers.

Against these backdrops, the new rooftop

solar program sends a strong signal on the country's commitment to shore up renewable energy capacity. However, the success of the rooftop solar program will largely depend on feasibility and readiness.

Assessment of the Rooftop Solar Program

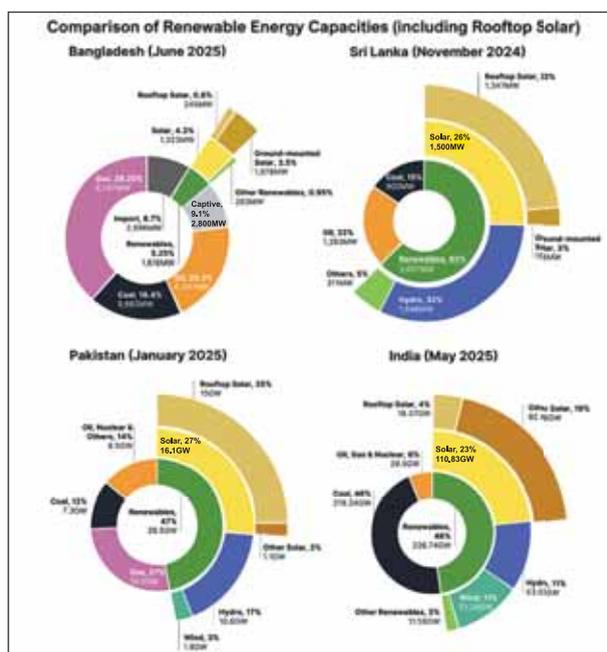
- **Target:** The initial target of achieving 3,000 MW in government offices, hospitals, religious and educational institutions does not seem achievable as the combined sanctioned load in the selected buildings is much less than 3,000MW. While the government has revised the target to 3,000 MW, the target will still be difficult to achieve. Moreover, old government offices are not suitable for rooftop solar projects.

- **Supply chain risks:** Bangladesh imports rooftop solar components. Imports of solar components for 3,000MW will expose the country to supply chain risks. Geopolitical events, which are more frequent nowadays, may intensify supply chain risks.

- **Regulations:** The regulations for EPC companies and vendors to ensure quality are yet to be approved. The absence of regulations may result in the selection of low-quality companies, compromising quality.

- **Capacity:** Currently, 15-20 high-quality EPC companies operate in the country, and they may not have enough capacity to install 3,000MW quickly.

Furthermore, the government needs to enhance the capacity of SREDA, which has a role in policy formulation, extending technical



assistance in project implementation, and monitoring. It requires additional technical staff to enhance stakeholders' capacity and coordinate project implementation.

Challenges in CAPEX and OPEX Models

Bangladesh's new rooftop solar program will utilize the CAPEX model in government offices. On the other hand, EPC companies will likely invest in hospitals, educational and religious institutions under the OPEX model.

As government offices come under the jurisdiction of different ministries, a lack of coordination may delay the release of the budget, delaying the project implementation under the CAPEX model. The absence of an operation and maintenance (O&M) contract may reduce rooftop solar systems' yield significantly, as IEA's study shows that solar energy generation loss could reach 4% to 5% due to the soiling factor. Without the O&M contract, even a minor problem will take time to fix, causing energy generation losses.

On the other hand, EPC companies may not find small-scale and scattered projects in rural areas attractive to invest in the OPEX model. As load-shedding is more frequent in rural areas, there is concern over the generation and recording of solar power during load-shedding hours. A rooftop solar system under net-metering generates power and feeds it to the grid. However, during load-shedding, it cannot transport electricity to the grid. It cannot store energy without a storage system. Hence, EPC companies will consider additional risks before deciding on participating in the tenders for OPEX projects.

IEEFA's ballpark estimate shows that the rooftop solar potential in government offices, schools, colleges, madrasahs, and hospitals is much less than 3,000MW

Commercial buildings, including public buildings, consumed 11.01% of grid-based electricity in FY2023-24 (see Note 1). Over the same period, hospitals, educational and religious institutions combined consumed 1.17% of grid power.

While data on the power consumption in government offices is not readily available, we have considered it to be approximately 7.5% of the country's grid-based electricity generation (see Note 2). Therefore, the combined power consumption in government offices, hospitals, and educational and religious institutions becomes 8.67%.

Assuming that Bangladesh's highest day peak demand is 15,000MW, the maximum demand in government offices, hospitals, and educational and religious institutions is 1,300.5MW. The combined sanctioned load in these buildings may reach 2,000MW, considering future demands.

The net-metering guidelines are undergoing a revision to raise the installed capacity of rooftop solar to 100% of the sanctioned load from the current 70%. If the revised net metering guidelines are approved, the maximum installed capacity in government offices, hospitals, and educational and religious institutions will still fall significantly short of the 3,000MW target.

Note: 1. In the electricity consumption data, public buildings are grouped in the commercial category due to their billing structure. 2. Since electricity for electric vehicle charging, street lighting and irrigation is generally not required during daytime, the electricity consumption in commercial buildings is estimated to be 15% for daytime (electricity consumption for charging, street lighting and irrigation is roughly 4%). As only government offices are included in the new rooftop solar programme, 7.5% is estimated to be the approximate power consumption. 3. The country's highest peak demand occurs in the evening. However, as government offices and educational institutions do not operate in the evening, the day peak demand is considered. 4. A very high sanctioned load is unlikely, as an additional charge per kW is applicable.

Streamlining the Rooftop Solar Program

IEEFA's briefing note provided recommendations at three levels to streamline the rooftop solar program.

At the program level, Bangladesh should have data on the exact rooftop solar potential in the buildings eligible under the new rooftop solar program. Therefore, SREDA, with support from utilities, can assess the rooftop solar potential in government offices, hospitals, educational and religious institutions as per the net metering guidelines. SREDA also needs to finalize regulations for EPC companies and vendors for quality assurance. Further, SREDA should work on developing the capacity of key stakeholders and government agencies, which are important for the program's success. The government may also set up an independent monitoring mechanism to en-

sure that projects operate smoothly. Besides, the government should consider providing a full duty waiver for imported rooftop solar components.

For the CAPEX model, the interministerial coordination will be key for the timely release of funds. It is crucial to ensure periodic maintenance to avoid disruptions in solar energy yield in the CAPEX model. The government offices may create a fund from monthly cost savings and enter long-term maintenance contracts with EPC companies for their rooftop solar systems' optimal performance.

OPEX projects in hospitals, educational and religious institutions in rural areas will experience challenges due to load-shedding. The net metering systems cannot transport electricity to the grid during load-shedding hours. Unless the utilities ensure an uninterrupted power supply to areas with rooftop solar projects under net-metering, the EPC companies will consider additional risks before investing in the OPEX model in rural areas. The government may assess the rationality of viability gap funding in small-scale and scattered projects under the OPEX model.

As EPC companies will require a greater volume of debt finance in projects under the OPEX model, the central bank can allow them to access its low-cost green funds to enhance the feasibility of projects.

Recommendations to streamline the Bangladesh government's rooftop solar programme

The success of the ambitious programme will hinge on the government's preparedness

A. Programme-related Recommendations



B. Recommendations for CAPEX model in Government Offices



C. Recommendations for the OPEX Model in Hospitals, Educational and Religious Institutions



IEEFA



COP29 And The Crisis Of Climate Finance Governance

GSM Shamsuzzoha (Nasim)

COP29 in Baku (2024), the so-called “Finance COP,” delivered its mandated outcome by agreeing on a New Collective Quantified Goal (NCQG) on climate finance – a headline figure of “striving to reach a floor of USD 1.0 trillion annually by 2030.” While this was a historic acknowledgement of the scale of climate finance needs, the agreement fell short in substance. The decision allows concessional loans and mobilizes private flows to count as climate finance, offers only aspirational language on grants and a 50/50 balance between mitigation and adaptation, leaving Loss & Damage finance marginal and undercapitalized. With just \$700 million pledged, the L&D Fund remains symbolically operational but functionally inadequate. These compromises reflect the entrenched North–South divide, with developed countries prioritizing quantity through leveraged finance and developing nations demanding quality, equity, and predictability.

The implications are serious. Implementation challenges, especially in mobilizing reliable finance for adaptation and L&D in vulnerable contexts, risk turning the NCQG into another unmet promise. COP29 did not rebuild trust but instead highlighted fault lines around equity, responsibility, and geopolitics. This weakens the foundation for COP30 (Belem, 2025), where countries must submit enhanced NDCs. Without credible finance flows, developing countries are unlikely to scale ambition, while the 1.5°C pathway narrows further. To salvage credibility, COP30 must link fi-

nance to ambition with enforceable commitments on grants, adaptation balance, and L&D replenishment. Otherwise, COP29 will be remembered less as a breakthrough than as a missed opportunity that deepened mistrust and left climate-vulnerable communities dangerously exposed.

The Promise and Burden of a “Finance COP”

The 29th Conference of the Parties (COP29) to the United Nations Framework Convention on Climate Change (UNFCCC), held in Baku, Azerbaijan, in November 2024, was heralded as the “Finance COP.” Unlike many previous conferences, where the agenda sprawled across mitigation, adaptation, carbon markets, and technical negotiations, the mandate of COP29 was singular and explicit: establish the New Collective Quantified Goal (NCQG) on climate finance. This goal was to replace the symbolic but chronically unmet \$100 billion annual commitment made in Copenhagen in 2009, and set the framework for climate finance flows after 2025 – a framework that would determine whether the world can realistically pursue the Paris Agreement’s objectives, especially the ambition of limiting warming to 1.5°C.

The stakes could not have been higher. Global greenhouse gas (GHG) emissions continued to rise despite repeated scientific warnings from the IPCC’s Sixth Assessment Report (AR6) that the window to remain within 1.5°C is “rapidly closing.” Vulnerable nations — least developed countries (LDCs), small island developing states (SIDS), and much of the Global South – emphasized that without

adequate, predictable, and accessible climate finance, adaptation is impossible, resilience-building is delayed, and loss and damage will multiply catastrophically.

Against this backdrop, COP29 carried the burden of restoring trust, demonstrating equity, and unlocking finance at a scale commensurate with the planetary crisis. This article examines COP29’s outcomes across procedural, substantive, political, and contextual dimensions, highlighting successes, failures, and implications for the global climate regime.

Why COP29 Mattered

Finance has always been the “make-or-break” pillar of climate diplomacy. The UNFCCC principle of Common But Differentiated Responsibilities and Respective Capabilities (CBDR-RC) embeds the understanding that developed countries, with their historical emissions and wealth, bear greater responsibility to provide finance, technology, and capacity-building to developing countries.

Yet, history has been marked by broken promises. The \$100 billion pledge from COP15 (2009, Copenhagen) was never fully delivered, eroding trust in the system. The Loss and Damage (L&D) Fund, established in principle at COP27 (Sharm el-Sheikh, 2022) and operationalized at COP28 (Dubai, 2023), remained severely underfunded. Meanwhile, adaptation needs have escalated. The UNFCCC Standing Committee on Finance (SCF) in its 2023 report estimated that adaptation costs for developing countries alone could reach \$160–340 billion annually by 2030, rising to \$315–565 billion by 2050.

COP29 was therefore less about abstract diplomacy and more about survival finance for billions. The conference's centrality also reflected wider systemic stresses: intensifying climate disasters, fragile geopolitical conditions (Ukraine war, Gaza conflict), and economic headwinds. These dynamics amplified the urgency but simultaneously narrowed the scope for compromise.

To evaluate COP29 fairly, it is essential to distinguish procedural success from substantive adequacy. This analysis employs a five-fold framework adapted from Gupta & Grubb (2023) and Dimitrov (2022):

- **Procedural Success:** Was a core mandated decision (NCQG) formally adopted?
- **Substantive Success:** Does the decision meet the requirements of effectiveness, equity, and scientific adequacy? Key metrics include:

Scale: Does the quantified figure align with needs assessments (e.g., UNFCCC Standing Committee on Finance reports, IPCC estimates)?

Quality: Does it prioritize grants over loans, ensure accessibility, define "climate finance" robustly, and balance mitigation, adaptation, and L&D?

Predictability & Sources: Are flows reliable, and do mechanisms leverage diverse sources (public, private, MDBs, innovative)?

- **Political Success:** Does the outcome rebuild trust among Parties, particularly between developed and developing countries? Does it provide momentum for enhanced ambition (e.g., stronger NDCs in 2025)?
- **Contextual Success:** Does the outcome effectively navigate constraining geopolitical and economic factors?

- **Implementation Potential:** Are the structures and mechanisms agreed upon likely to deliver tangible results on the ground?

Failure manifests as the absence of a core decision, a substantively inadequate outcome that fails key metrics, a collapse of trust, or outcomes demonstrably weakened by contextual pressures.

Pre-COP29 Negotiation Landscape: Divergent Worlds

Before arriving in Baku, negotiating blocs

had already crystallized starkly divergent positions.

Developing Countries: Needs-Based Finance in Trillions

The G77 & China, AOSIS, and LDCs demanded that the NCQG reflect actual needs: trillions annually, not billions. Their priorities included:

- Grant-based finance, not loans.
- A 50/50 split between adaptation and mitigation.
- Clear exclusion of non-concessional loans.
- Direct capitalization of the Loss & Damage Fund.
- Simplified and direct access for vulnerable nations.

Equity and historical responsibility were at the heart of their demand, rooted in the CBDR-RC principle.

Developed Countries: Flexibility, Private Finance, and Burden-Sharing

The EU and Umbrella Group acknowledged the inadequacy of the \$100 billion benchmark but emphasized "mobilization" of finance from a wide variety of sources, including private capital and loans. They resisted binding commitments to grant-based finance and sought to broaden the contributor base to include high-emitting emerging economies such as China and Gulf states.

Domestic fiscal pressures and political constraints were invoked as limiting factors.

Host and Geopolitics: Azerbaijan's Dissonant Presidency

As a major oil and gas exporter, Azerbaijan's leadership raised doubts about its credibility in presiding over a climate finance COP. Concerns about its human rights record further complicated civil society engagement.

Meanwhile, ongoing conflicts in Ukraine and Gaza diverted attention, hardened positions, and eroded the spirit of multilateralism.

COP29 Outcomes: The NCQG and Beyond

A. The New Collective Quantified Goal (NCQG): A Qualified Achievement?

COP29 ultimately adopted a decision establishing the NCQG. This represents a clear procedural success.

- **The Figure:** The agreed text sets a collective goal of "mobilizing" climate finance for developing countries, "striving to reach a floor of USD 1 trillion per year by 2030," and "significantly exceeding this level annually thereafter through 2035." This language marks the first formal recognition within the UNFCCC process that climate finance needs are measured in trillions.

- **Scope and Quality:**

Definitions: The decision includes an indicative list of financial instruments but lacks robust, exclusionary criteria. Concessional loans and private investments mobilized by public guarantees are prominently included, raising concerns about debt burdens and the conflation of public and private flows. The text "encourages" contributors to prioritize grants, especially for adaptation and L&D, but this is non-binding.

Balance: The text "urges" a "significant increase" in adaptation finance and "aims" to achieve a balance between mitigation and adaptation, considering country-driven strategies. It falls short of the 50/50 split demanded by many. L&D is referenced as a distinct component needing "enhanced" support, but is not formally integrated into the NCQG quantification structure.

Accessibility: The decision calls for "simplified and enhanced access" but provides limited concrete operational detail, deferring heavily to the operating entities of the Financial Mechanism (GCF, GEF) and the new L&D Fund board.

- **Sources:** The text emphasizes "a wide variety of sources, instruments, and channels," including public funds, multilateral development banks (MDBs), development finance institutions (DFIs), private finance, and "innovative sources." It encourages MDB reform but lacks specific targets or timelines. The role of emerging economies remains voluntary.

- **Timeframe & Review:** The goal runs from 2025-2035, with a structured dialogue for reviewing adequacy and implementation starting in 2027, feeding into a potential update at COP34 (2029).

Assessment: Substantively, the NCQG outcome is mixed, leaning towards inadequacy.

While the recognition of a trillion-dollar

scale is historic, the “striving to reach a floor” language is weak. The lack of binding commitments on grant share, the failure to enshrine a 50/50 adaptation/mitigation balance, the permissive definition allowing loans and mobilized private finance to count significantly, and the voluntary nature of non-traditional donors represent major concessions to developed country positions. This falls considerably short of the needs-based, grant-focused, equitable framework demanded by developing nations. The reliance on mobilized private finance is particularly problematic given its historical volatility and tendency to favor mitigation projects in middle-income countries over adaptation in LDCs.

B. Loss and Damage Fund: Progress Stalled?

COP29 saw further operationalization of the L&D Fund but minimal progress on its core need: capital.

- **Governance:** The Board established at COP28 finalized key policies, including the Resource Allocation Framework (RAF), prioritizing the most vulnerable.
- **Host & Trustee:** The World Bank was confirmed as the interim trustee and host for the first four years, a contentious point for many developing countries, who distrust the Bank’s governance and fee structures.
- **Capitalization:** While several developed countries announced pledges (tallying approximately \$700 million), this sum is orders of magnitude below estimated needs. No agreement was reached on a core funding scale or replenishment cycle. The link between the NCQG and L&D finance remains ambiguous.

Assessment: Partial procedural success in finalizing operations, but a substantive failure on capitalization.

The pledges are symbolic, insufficient to meet even immediate needs following a single major disaster. The reliance on the World Bank and lack of a clear, scaled funding pathway perpetuate mistrust and leave the fund effectively stillborn for meaningful impact.

C. Other Key Outcomes:

- **Article 6 (Carbon Markets):** Limited technical progress was made, but major political disagreements (e.g., avoidance of double counting, human rights safe-

guards, share of proceeds for adaptation) remain unresolved, preventing operationalization. This represents a continued failure to unlock potential, albeit controversial, finance streams.

- **Global Goal on Adaptation (GGA):** Work continued on indicators and frameworks, but concrete financial linkages to the NCQG for implementation were not established. Limited progress.
- **Just Transition Work Programme:** Discussions advanced on conceptual frameworks but lacked concrete deliverables or financing links. Incremental progress.
- **Mitigation Ambition Signal:** The final decision “urges” Parties to reflect the highest possible ambition in their 2025 NDCs, considering the NCQG. The language is weaker than the “strong signal” many hoped for, potentially undermining momentum for the crucial COP30 ambition cycle.

D. Political Dynamics: the Persistence of Mistrust

COP29 exposed and arguably deepened fundamental tensions within the UN-FCCC process:

- **Equity and CBDR-RC vs. “Expanded Donor Base”:** The refusal of developed countries to commit substantial new public funds and their insistence on broadening the contributor base (targeting China, Gulf States, etc.) was perceived by the G77 as diluting historical responsibility and violating the core UNFCCC principle of CBDR-RC. The final NCQG text’s voluntary language for non-Annex I contributors represents a fragile compromise that satisfied neither side fully.
- **Quality vs. Quantity:** The battle over definitions (grants vs. loans, mobilized private finance) was central. Developed countries prioritized a larger headline number achievable through leveraging private capital and loans. Developing countries prioritized smaller amounts of high-quality, grant-based, accessible finance. The outcome, favoring a larger nominal figure with weaker quality safeguards, is viewed by many developing nations as a pyrrhic victory (Third World Network, COP29 Summary).
- **Geopolitical Headwinds:** The conflicts

in Ukraine and Gaza demonstrably constrained diplomatic bandwidth and hardened positions. Side-line discussions revealed deep fractures impacting climate solidarity, particularly regarding energy security narratives used by some to justify fossil fuel investments.

- **Host Challenges:** While the Azerbaijani presidency managed the procedural aspects competently, its fossil fuel dependence and authoritarian governance provided a dissonant backdrop, limiting its moral suasion and fueling skepticism about genuine commitment to a fossil fuel phase-out.

Assessment: Political success was elusive. While outright collapse was avoided, the negotiations were marked by acrimony and deep mistrust.

The NCQG outcome, seen by many developing countries as inadequate and reflecting power imbalances rather than equity, failed to rebuild trust. The minimal L&D pledges further eroded confidence. The geopolitical context actively hindered cooperation. COP29 did little to heal the fractures in the multilateral climate regime; if anything, it highlighted their depth.

What COP29 Means for Global Climate Governance

- **Implementation Challenges:** Translating the NCQG text into tangible financial flows faces immense hurdles. Mobilizing private finance at scale, especially for adaptation and L&D in high-risk contexts, remains unproven. MDB reform is slow and politically contested. Monitoring and verifying “mobilized” finance is methodologically fraught. The risk of the NCQG becoming another unmet promise is high.
- **COP30 (2025 - Belem, Brazil):** The Ambition Crucible: The success of COP30, focused on the submission of new NDCs, is now heavily contingent on perceptions of COP29. If developing countries perceive the NCQG as insufficient and unreliable, their willingness and capacity to significantly enhance their own NDCs will be severely curtailed. Developed countries, facing fiscal pressures, may also point to their NCQG contributions as offsetting the need for deeper domestic cuts. COP29’s failure to

deliver a strong, unambiguous signal for enhanced ambition weakens the foundation for COP30.

- **1.5°C Viability:** The IPCC AR6 Synthesis Report (2023) unequivocally states that limiting warming to 1.5°C requires immediate, deep, and rapid emissions reductions and massive scaling of adaptation finance. The NCQG outcome, while acknowledging scale, lacks the quality and predictability guarantees needed to enable the Global South's transition and adaptation at the required pace and scale. The continued lack of adequate L&D finance leaves vulnerable populations exposed. Consequently, COP29's outcomes diminish the already narrow pathway to holding the 1.5°C limit.
- **Fragmentation of Climate Governance:** Frustration with the pace and equity of the UNFCCC process may accelerate trends towards alternative unilateral or bilateral initiatives (e.g., Just Energy Transition Partnerships - JETPs, Climate Clubs). While potentially faster, these

often lack the inclusivity, transparency, and accountability of the UNFCCC and risk further marginalizing the most vulnerable.

- **Strengthening the Voices of the Vulnerable:** The perceived shortcomings of COP29 are likely to galvanize civil society, youth movements, and vulnerable country coalitions (AOSIS, LDCs) to increase pressure for accountability and more radical action, both within and outside the UNFCCC process. Litigation based on failures to provide adequate finance may increase.
- **The Role of Non-State Actors:** The focus on mobilizing private finance underscores the critical, albeit complex, role of corporations, investors, and philanthropies. However, effective alignment of these flows with equity principles and adaptation/L&D needs remains a major challenge requiring stronger regulatory frameworks and incentives.

Conclusion: Between Procedural Success and Substantive Failure

By the narrowest measure, COP29 succeeded: it delivered the NCQG. Yet

judged against science, equity, and the lived realities of vulnerable populations, it failed. The trillion-dollar recognition is historic, but the weak wording, over-reliance on private finance, absence of grant guarantees, and sidelining of adaptation and loss & damage finance render it inadequate.

Politically, COP29 deepened mistrust. Developed countries shielded themselves from fiscal exposure while projecting ambition through accounting flexibility. Developing nations gained recognition of scale but not of justice. The geopolitical backdrop further weakened trust.

In the decisive decade for climate action, COP29 risks being remembered not as the breakthrough moment for climate finance but as the conference that laid bare the gulf between rhetoric and reality, need and delivery, North and South. Its legacy will be judged by whether COP30 in Belem can redeem the promise of the Paris Agreement or whether the fractures exposed in Baku mark the beginning of deeper fragmentation in global climate governance.

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Asia Turns To Ammonia For Power Generation

With coal accounting for 54% of Asia's power mix last year, the region faces a significant challenge in meeting its net-zero ambitions. To cut emissions, several Asian countries are turning to ammonia for power generation, particularly through co-firing, blending low-carbon ammonia with coal or natural gas, according to Rystad Energy. It expects China, Indonesia, Japan, and South Korea to emerge as key hubs for this transition. However, a sizeable supply gap remains, with about 8.8 million tonnes per annum (Mtpa) of ammonia needed to meet 2030 targets.

Having relied on coal for decades, Asia

- Coal made up 54% of Asia's power mix in 2024, driving countries to explore ammonia co-firing as a decarbonization strategy.
- Rystad Energy projects a ninefold increase in ammonia demand by 2030, but warns of an 8.8 Mtpa supply gap and high production costs.
- China, Japan, South Korea, and Indonesia are leading efforts, though success depends on foreign partnerships, infrastructure, and supportive policies.

lacks both the policy frameworks and the market demand needed to justify

investment in infrastructure for ammonia as an energy source. Countries such as Japan and South Korea also face resource constraints, whether limited natural gas or insufficient renewable capacities, that hinder domestic production of clean ammonia. To meet net-zero goals, they will need to import clean ammonia from overseas, enabling coal replacement as a baseload power source while safeguarding energy security and affordability.

Ammonia co-firing is currently expensive, mainly due to the high costs associated with low-carbon hydrogen production, ammonia conversion, and transportation. However, countries in Asia appear willing to tackle this



challenge and advance their co-firing plans. Assuming a low-carbon hydrogen price of \$5 per kilogram, which corresponds to an ammonia price of \$1,000 per tonne,

Rystad Energy estimates that the levelized cost of electricity for a 10% ammonia blend will be about 50% higher than coal-only generation. This indicates that costs must be tackled through innovation, economies of scale, or the implementation of a meaningful carbon price to make ammonia co-firing competitive.

While hydrogen and ammonia are set to play a growing role in decarbonizing Asia's power sector, much of the progress hinges on foreign partnerships and long-term offtake agreements. Even with high costs associated with hydrogen, our data shows that ammonia demand from power generation is expected to grow ninefold by 2030. However, without firm offtake commitments and accelerated development of critical import infrastructure, this growth could stall. While several key Asian players are already in discussions with international partners to secure ammonia supply, progress on import terminals and co-firing capabilities must speed up, Minh Khoi Le, Head of Hydrogen Research, Rystad Energy.

While Japan and Indonesia moved early to explore ammonia co-firing for power generation, China has taken a later but more decisive approach by embedding it as a decarbonization strategy in its National Development and Reform Commission (NDRC) 2024-2027 Action Plan. China is moving directly to national targets before large-scale feasibility trials. Starting in 2027, coal plants that are upgraded or newly commissioned must cut emissions by half compared to 2023 levels, with China planning to implement 10% co-firing of biomass and green ammonia alongside carbon capture, utilization, and storage (CCUS) technologies.

If ammonia co-firing proves viable, it could be vital to meeting the nation's goals of peaking emissions by 2030 and achieving carbon neutrality by 2060. However, it remains uncertain how many plants will adopt the technology. Given the size of China's significant coal power generation fleet, it is likely



that the roll-out of ammonia co-firing will take more than the targeted two years, especially when existing coal power plants will have to be retrofitted to accommodate the technology.

Due to abundant renewable resources in Inner Mongolia, China is well-positioned to produce low-carbon hydrogen and ammonia at scale, giving it an advantage compared to regional peers. This year, Envision Energy commissioned the world's largest green ammonia plant in Chifeng, Inner Mongolia, with an initial capacity of 0.32 Mtpa and plans to expand to 1.5 Mtpa by 2028. As deal-making accelerates, China could bolster its role as a dependable ammonia supplier for the region and pave the way for exports, though the required volumes still remain unclear.

Hydrogen

South Korea is also looking to back hydrogen-for-power by 2029, with the country's Ministry of Trade, Industry and Energy (MOTIE) having launched its second clean hydrogen power generation auction. Winning bidders, to be selected later this year, must begin generating power using hydrogen or derivatives such as ammonia by 2029 under a 15-year contract covering 3 terawatt-hours (TWh) of electricity. While this is 3.5 TWh less than the inaugural round, Rystad Energy estimates that producing this volume will still require around 200,000 tonnes of low-carbon hydrogen each year.

In the 2024 auction, the world's first, MOTIE reported participation from only six power plants out of roughly 59 nationwide. Despite the limited response, only one plant met MOTIE's evaluation criteria, which considered

factors such as bid price and alignment with the country's Clean Hydrogen Portfolio Standards (CHPS). MOTIE ultimately awarded Korea Southern Power (KOSPO) 750 gigawatt-hours at its Samcheok power plant, representing just 11.5% of the total volume on offer.

To encourage greater participation in this year's auction, MOTIE is introducing two new mechanisms: an exchange rate-linked settlement system and a hydrogen volume borrowing system. Unlike the 2024 auction, which settled prices in South Korean won and exposed participants to currency risk from USD fluctuations, the upcoming auction will link power price settlements to the exchange rate, helping to mitigate this risk. The volume borrowing system allows power generators to borrow hydrogen volumes from the following year in advance, complementing the existing carryover system for unused volumes. Together, these changes offer generators increased flexibility to manage unplanned events or maintenance.

Japan, an early adopter of ammonia co-firing, has also made significant progress in 2025. The nation has secured key contracts and attracted foreign investment to maintain a steady supply of low-carbon ammonia, planning to source blue ammonia from the US and green ammonia from China and India to scale up and address domestic supply shortages. Early next year, Japan will also announce the winners of its contract for difference program, which is expected to provide additional support for its ammonia-for-power ambitions and help the country meet its emissions targets. 

COP30 Presidency Launches Consultations To Bridge Climate Ambition Gap



The Brazilian Presidency of COP30 has announced the launch of Presidency Consultations, an early dialogue process designed to resolve political deadlocks and advance critical climate issues ahead of the conference, which is scheduled to open in Belém this November. The move was unveiled in the sixth letter to the international community by Ambassador André Corrêa do Lago, the COP30 President-Designate.

Traditionally, such consultations occur during the second week of negotiations. Starting them months in advance signals Brazil's effort to build trust, transparency, and momentum at a time when global climate ambition remains insufficient.

Central to the Presidency's message is the urgent call for governments to deliver new 2035 nationally determined contributions (NDCs). As of August 19, roughly 75% of Parties have not yet submitted their updated targets, which will be synthesized in a United Nations report this October.

Corrêa do Lago emphasized that these pledges are the clearest expression of national

commitment to multilateralism and to citizens' future well-being. "If the image shown by our integrated NDCs turns out disappointing," he wrote, "it is our collective responsibility to convert it into a picture that will ensure a livable planet, protect all economies, and improve living standards for all generations."

The urgency was echoed by civil society groups. Andreas Sieber of 350.org warned that the world is heading toward climate catastrophe without stronger action: "The COP30 Presidency's call to close the ambition gap is not just overdue, it's a last warning... Every day of delay isn't just lost time, it's another step deeper into climate chaos."



President-designate for COP30 Ambassador André Corrêa do Lago

The Presidency's letter reflects discussions held during the UNFCCC's mid-year meetings in Bonn (SB62). While progress was made on adaptation indicators, the Just Transition Work Program, and the UAE Dialogue on the Global Stocktake, the outcomes fell short of expectations. Still, Corrêa do Lago noted that the sessions marked a shift toward accelerated work in preparation for Belém.

He praised the COP29 Presidency and subsidiary body chairs for their leadership, stressing that the process demonstrated continued commitment to multilateralism. Yet he cautioned that the world remains far from fulfilling the Paris Agreement's goal of limiting warming to 1.5°C, and decisions in the coming months will determine whether that target survives.

In his letter, Corrêa do Lago placed COP30 within the broader legacy of the UN climate regime, from COP1 in Berlin to the landmark Paris Agreement of 2015. The 2025 conference will mark the treaty's 10th anniversary, a symbolic moment to accelerate action.

“The Paris Agreement is working,” he wrote, “but global warming is happening faster than we imagined in 2015. We have no choice but to achieve exponential progress through concrete results.”

The Presidency emphasized three guiding priorities: Reinforcing multilateralism and the UN climate regime, connecting climate action to people’s real lives, and accelerating implementation of the Paris Agreement by driving systemic changes across all institutions.

Corrka do Lago underscored that COP30 is not about any single delegation but about “present and future generations.” The Presidency, he pledged, will act as a vessel for collective will, safeguarding impartiality, inclusivity, and procedural rigor.

In response to the climate ambition gap, 350.org observes that NDCs are the clearest demonstration of governments’ commitment to their people. With four-fifths of Parties yet to submit, the Presidency warns of a foreseeable climate ambition gap and launches consultations on how to respond collectively. COP30 will be a critical moment to close this gap and align action with the 1.5°C limit.

Andreas Sieber, Associate Director of Policy and Campaigns at 350.org, says: “Major emitters like China, the EU, and Australia are preparing to unveil new climate targets, but the truth is clear: the pledges we’ve seen so far are nowhere near enough to match the scale of the climate crisis.”

Key Issues for COP30

Beyond NDCs, the consultations will tackle several politically charged issues raised by Parties but not formally on the conference agenda. These include:

Climate Finance: The “Baku to Belĭm Roadmap to 1.3T,” which seeks to scale up funding for developing countries, building on the new collective



President-designate for COP30 Ambassador Andrĕ Corrĕa do Lago, Minister of Environment and Climate Change Marina Silva with President of Brazil Luiz InĀcio Lula da Silva

quantified goal (NCQG) agreed at COP29.

Synergies Across Frameworks: Linking climate action with biodiversity, desertification, and sustainable development.

Forests and Land Use: Implementing global calls to halt and reverse deforestation and degradation by 2030.

Energy Transition: Tripling renewable energy capacity, doubling energy efficiency rates, and moving away from fossil fuels in a just and equitable manner.

Transparency and Adaptation: Reviewing the first cycle of Biennial Transparency Reports, National Adaptation Plans, and addressing loss and damage.

The Presidency has also recognized growing frustration among developing countries over inadequate finance and trade measures that constrain their ability to raise ambition.

Consultations Roadmap

The consultations will unfold in several phases:

Initial Online Session: To gather preliminary views on responding to the NDC synthesis report and other cross-cutting issues.

New York, September 25: An in-person session on the margins of the UN General Assembly (UNGA80).

Brasĭlia, October 15: Consultations

following the Pre-COP High-Level Ministerial Meeting.

Ongoing Online Engagement: Open to Parties, observers, and constituencies after each in-person session.

COP30, Belĭm (November 10 onward): Resumption of Presidency Consultations during the conference.

Additionally, ministerial pairs will lead parallel discussions on five central building blocks for COP30 outcomes: mitigation, adaptation, means of implementation, just transition, and the Global Stocktake.

NDCs as a Test of Credibility

The Presidency made clear that the credibility of COP30 rests heavily on NDCs. Corrka do Lago called them not just climate targets but “vehicles of cooperation” that embody a shared vision for the future. He urged governments to present their new targets at the UN General Assembly’s high-level climate event on September 24, providing a powerful signal of support for COP30.

With four-fifths of Paris Agreement members still missing their 2035 submissions, the October UNFCCC synthesis report is expected to paint a sobering picture of the ambition gap. The Presidency insists this must not lead to despair but to urgent corrective action.

A Call for Unity

Corrka do Lago closed his letter with an appeal for unity and purpose, urging negotiators to avoid introducing contentious new agenda items that could stall progress. Instead, he invited Parties to use the consultations to elevate priorities not formally on the table while keeping the process smooth and predictable.

“Let us work jointly, in the spirit of the Global Mutirro,” he wrote, “to ensure COP30 is remembered as the moment the world chose unity over division, action over delay, and legacy over inertia – changing by choice, together.” 

Bangladesh Begins Fuel Supply from Ctg to Dhaka Through Pipeline



Fuel supply from Chattogram to Dhaka via a 250-kilometre underground pipeline began recently, which is expected to cut logistical delays, curb corruption, and reduce transportation costs.

Energy Adviser Muhammad Fouzul Kabir Khan inaugurated the project at Padma Oil's Terminal at Patenga.

The pipeline supply is also expected to help save the nation at least Tk 250 crore annually, as it can carry 350 metric tonnes of fuel per hour with an annual maximum capacity of 5 million metric tonnes.

The long-awaited project was overseen by the Bangladesh Petroleum Corporation (BPC) and built by the Army's 24th Engineering Construction Brigade.

According to BPC officials, a record of zero system loss has already been achieved during a successful trial run when five crore liters of diesel were supplied safely without a drop lost.

"Now oil can be delivered quickly and safely from the reservoir to depots across the country," said Project Director Md Aminul Haque.

Currently, fuel supply from Chattogram to Dhaka costs BPC around Tk 326 crore annually, primarily via private oil tankers using waterways. Now, he said, this cost will drop to just Tk 90 crore. **EP**

Flawed Policy Keeps Shutting Gas-Fired Power Plants amid Fuel Shortage

For two decades, the country has grappled with a widening gas shortage, even after importing LNG. Yet, the previous government continued to approve gas-fired power plants without securing the necessary fuel.

The result is costly capacity payments for idle plants while the state misses out on cheaper electricity.

The latest victim is Jera's 718MW plant in Meghnaghat. It began commercial operation on 28 July but had to shut down in less than two weeks because Petrobangla could not supply the 130mmcf of gas needed to run it. And more trouble is brewing.

Four more large gas-fired



plants, totaling 1,955MW, are expected online within 18 months. Together, they will demand an extra 615mmcf, a figure power division officials admit is nearly impossible to manage given the current supply crunch.

Energy Adviser Muhammad Fouzul Kabir Khan explained Jera's rapid shutdown: "Several gas-fired plants operate in Meghnaghat. We face both a gas shortage and distribution-line constraints. Jera had no option but to shut down." **EP**

Power Division Seeks Tk 27b Urgent Subsidy for BPDB

Power Division has sought Tk 27 billion as subsidy against tariff deficit for the state-run Bangladesh Power Development Board (BPDB) to help ensure uninterrupted power supply across the country, official sources said.

The BPDB sustained the tariff deficit on account of selling electricity to the bulk consumers at lower rates than the production/purchasing costs, they mentioned.

In a letter, the Power Division has requested the Finance Division to take necessary steps to urgently allocate the said amount of fund as subsidy in favor of the BPDB.

Usually, the BPDB procures electricity from the independent power producers (IPPs) and rental power plants. Apart from that, it also imports electricity from India at higher prices.

The government owes a sum of Tk 36.23 billion to the BPDB in subsidy until June last, following the sale of electricity at lower prices than its procurement or production costs.

Of the amount, a proposal for allocating Tk 9.20 billion worth of outstanding subsidy for eight power plants is now under consideration of the Cabinet Committee on Government Purchase (CCGP)'s. **EP**

Power Bill Arrears Cross Tk10,000cr

Public and private entities across the country owe over Tk10,000 crore in unpaid electricity bills to six distribution companies, according to the Power Division.

As of March this year, 56 ministries, divisions, and their subordinate bodies had outstanding electricity bills totaling Tk2,475 crore, while private entities' arrears amounted to Tk7,554 crore.

Despite years of meetings, notices, and even legal actions, distribution companies have failed to recover the dues.

Power and Energy Adviser Muhammad Fouzul Kabir Khan said, "Efforts are



underway at all levels to collect the arrears. The Finance Division has been asked to allocate necessary funds to clear outstanding bills of government institutions."

Officials said the Power Division is preparing to write a letter recommending that the Finance Division keep additional allocations for each ministry in the revised budget for FY2025–26 to settle accumulated dues. **EP**



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- * গ্রিড উপকেন্দ্র, গ্রিড লাইন ও টাওয়ার জাতীয় সম্পদ, তা রক্ষা করা সকলের দায়িত্ব।
- * গ্রিড উপকেন্দ্র, সঞ্চালন লাইন ও বৈদ্যুতিক টাওয়ারের গুরুত্বপূর্ণ যন্ত্রাংশ চুরি প্রতিরোধে সহায়তা করুন, বিদ্যুৎ বিপর্যয় থেকে দেশকে বাঁচান।
- * উচ্চ ভোল্টেজের বৈদ্যুতিক টাওয়ার ও লাইন হতে নিরাপদ দূরত্ব বজায় রাখুন।
- * বিদ্যুতের গ্রিড লাইন ও টাওয়ার হতে নিরাপদ দূরত্বে স্থাপনা নির্মাণ করুন।
- * বৃক্ষ রোপনে গ্রিড লাইন ও টাওয়ার হতে নিরাপদ দূরত্বে স্থান নির্বাচন করুন।
- * বিদ্যুৎ ব্যবহারে সাশ্রয়ী হোন। আপনি বিদ্যুৎ সাশ্রয় করলে তা অন্য একজন ব্যবহার করতে পারে। এমনকি সাশ্রয়কৃত বিদ্যুৎ গুরুতর অসুস্থ কারও জীবন বাঁচানোর কাজে লাগতে পারে।
- * বিদ্যুৎ অপচয় রোধে সচেতনভাবে ফ্যান, বাতি ও অন্যান্য বৈদ্যুতিক যন্ত্রপাতি ব্যবহার করুন।
- * বিদ্যুৎ সাশ্রয়ী (LED/CFL/T5) বাল্ব ব্যবহার করুন।
- * যথাসম্ভব দিনের আলো ব্যবহার করুন।
- * বিকাল ৫:০০ টা হতে রাত ১১:০০ টা পর্যন্ত সময়ে বিদ্যুতের চাহিদা বেশী থাকে। এ সময় দোকান, শপিংমল, বাসা-বাড়ীতে আলোকসজ্জা হতে বিরত থাকুন।



RMG Leaders Call for Urgent Govt Action to Resolve Gas Crisis



The Bangladesh Garment Manufacturers and Exporters Association (BGMEA) has called for urgent government measures to resolve the ongoing gas crisis in the country's ready-made garment (RMG) sector and ensure uninterrupted supply.

BGMEA President Mahmud Hasan Khan Babu made the call during a meeting with Mohammad Saiful Islam, secretary of the Ministry of Power, Energy and Mineral Resources, at the Secretariat on 20 August.

During the meeting, Babu said many factories are unable to operate at full

capacity due to insufficient gas supply and low pressure, negatively affecting exports and economic growth.

He urged the government to prioritize labor-intensive garment and textile industries when issuing new gas connections to safeguard employment and economic stability.

BGMEA also urged the energy ministry to speed up the verification of new Titas Gas connections, organize application lists separately, give priority to factories requesting small gas supply increases, and ensure sufficient gas pressure (PSI) for facilities located at the ends of pipelines in areas like Dhamrai and Manikganj.

The ministry assured that these concerns would be given serious consideration. **EP**

Govt Moves to Clear Rooppur Dues to Russia after US Waiver

The government is preparing to clear its overdue payments to Russia for the Rooppur Nuclear Power Plant following a temporary waiver from the US Office of Foreign Assets Control (OFAC).

Earlier this month, OFAC, the US Treasury agency that enforces sanctions against countries and regimes in line with US policies, authorised Dhaka to proceed with the payments under certain conditions, including completion by December, officials said.

The finance ministry has since set the process in motion. The Economic Relations Division (ERD) has written to the Russian embassy in Dhaka seeking details on how the payments can be made, while the Bangladesh Bank is working on the technical procedure.

"Once we receive instructions from the Russian side, the proposal will be sent back to OFAC for final clearance," said an ERD official. "We will share information after the process is complete," he said. **EP**

Titas Gas Set to Replace Ageing Pipelines



Titas Gas is set to launch a massive Tk8,069 crore project to replace ageing gas pipelines and address the long-standing issues of low gas pressure and extensive leaks in Dhaka, Narayanganj, and Gazipur.

The five-and-a-half-year initiative, scheduled to run from July 2025 to December 2030, will involve replacing 2,781 km of old infrastructure, much of which has been in place since 1968.

The project is expected to significantly improve gas pressure for nearly three-quarters of Titas's customers and reduce annual system losses by Tk767 crore.

The new pipelines will also help reduce the risk of accidents caused by leaks and improve the overall reliability of the gas supply.

A key concern for authorities is the potential for severe traffic congestion in the affected areas, as the project will require digging up major roads.

To minimize public suffering, the Planning Commission has recommended that multi-agency committee be formed to oversee the project. **EP**

Russia Expects India to Keep Buying Its Oil

Russia expects to continue supplying oil to India despite warnings from the United States, Russian embassy officials in New Delhi said recently, adding that Moscow hopes trilateral talks will soon take place with India and China.

US President Donald Trump has announced an additional tariff of 25% on Indian goods exported to the US from August 27, as a punishment for buying Russian oil, which constitutes 35% of India's total imports compared with a negligible 0.2% before the Ukraine war.

"I want to highlight that despite the political situation, we can predict that the same level of oil import (by India),"



Roman Babushkin, the charge d'affaires at the Russian embassy in India, told a press briefing.

He predicted India and Russia would find ways to overcome Trump's latest tariffs in their "national interests".

Trade talks between India and the U.S. broke down over the opening up of India's vast farm and dairy sectors, as well as its purchases of Russian oil. The total tariff announced on Indian goods entering the U.S. is 50%. **EP**

ICIMOD Scientists Invited to Serve As Experts by IPCC



The Intergovernmental Panel on Climate Change (IPCC) has invited five experts from the International Centre for Integrated Mountain Development to contribute to the Seventh Assessment Report, which is a key input into international negotiations to tackle climate change.

The ICIMOD experts invited for the report are Bhupesh Adhikary, ICIMOD Climate Action Lead, Neha Rai, Head of Strategic Results, Partnerships and Business Development, Abid Hussain,

Economies Lead, Amina Maharjan, Senior Livelihoods and Migration Specialist, and Parth Sarathi Mahapatra, Intervention Manager, Air Pollution Mitigation.

“The invitation to serve as an IPCC author is a huge privilege, and we are honoured that ICIMOD’s experts have secured these positions in recognition of their great expertise,” said Izabella Koziell, Deputy Director General, ICIMOD.

“Crucially, this strong representation will ensure that the issues and the Hindu Kush Himalaya region ICIMOD represents will secure appropriate prominence within the world’s most authoritative climate report.” **EP**

Global HVDC Converter Stations Market to Record \$75.34b During 2025-30: GlobalData

The global high-voltage direct current (HVDC) converter stations market is undergoing significant growth, propelled by the escalating demand for electricity, advancements in smart grid technology, and substantial investments in power infrastructure.

With notable contributions from China, Germany, the US, India, the UK, South Korea, and Italy, the market is projected to reach an aggregate value of \$75.34 billion during the period from 2025 to 2030, according to GlobalData, a leading data and analytics company.

GlobalData’s report, “HVDC Converter Stations Market Size, Share and Trends Analysis by Technology, Installed Capacity, Generation, Key Players and Forecast, 2024–2030,” reveals that the market value of HVDC converter stations in China is projected to reach an aggregate value of \$11.50 billion during 2025-30.

Germany is anticipated to follow closely, with a projected value of \$11.12 billion. The HVDC converter station market in the US is anticipated to reach an aggregate market value of \$9.11 billion during the period. **EP**

IAEA Team Launches Safety Review at Rooppur Plant

The Pre-Operational Safety Review Team (Pre-OSART) of the International Atomic Energy Agency (IAEA) began a safety review at the Rooppur Nuclear Power Plant recently, ahead of fuel loading at Unit-1 of the country’s first nuclear power project.

The 15-member Pre-OSART team is led by IAEA Senior Nuclear Safety Officer Simon Philip Morgan, with IAEA Operational Safety Section Head Juraj Rovney serving as deputy team leader.

The team started work in 11 areas of the plant this



morning, said Dr Md Kabir Hossain, project director of the plant.

The mission will continue until August 27, he added.

The plant will proceed to fuel loading and initial operations at Unit-1 following the IAEA’s Pre-OSART mission report, according to the project director. **EP**

Russian Nuclear Industry Celebrates 80th Anniversary

In 2025, Russia’s nuclear industry celebrates its 80th anniversary. On 20 August 1945, Russia established a Special Committee on Atomic Energy.



In response to the threat posed by the United States, the country created nuclear weapons within four years (the RDS-1 bomb was successfully tested in 1949).

This led to the USSR becoming a pioneer and leader in the peaceful use of nuclear energy. Russian specialists built the first nuclear power plant in Obninsk in 1954, and the first nuclear icebreaker, Lenin, was launched in 1959 to aid in Arctic exploration.

The main theme of the anniversary: pride, inspiration, and dreams. The industry founders’ feats have been a

source of pride for nuclear scientists, who are inspired by the achievements of previous generations.

They also plan to push forward and expand the possibilities. The 80th anniversary is being celebrated with various events, including the main ones, which are the performance in Nizhny Novgorod and the World Atomic Week international forum that will be held in Moscow from 25 to 28 November.

On 20 August, the city of Nizhny Novgorod hosted the “Era of Dreamers” gala event to celebrate the anniversary. **EP**

BSREA, Smart Energy Council of Australia Sign MoU on RE Collaboration



Mahmud, President of BSREA, and Mr. John Grimes, CEO of the Smart Energy Council, aims to deliver solar training and certification programs to equip Bangladeshi installers with world-class skills and support the development of national technical standards for solar and battery technologies.

The Bangladesh Sustainable and Renewable Energy Association (BSREA) and the Smart Energy Council (SEC), Australia, have signed a Memorandum of Understanding (MoU) to strengthen bilateral cooperation in renewable energy, clean technology, and sustainable energy solutions.

The agreement, signed virtually, connected participants in Dhaka — gathered at the Australian High Commission — with counterparts joining from Canberra and the Smart Energy Council's headquarters in Australia.

The MoU, signed by Mr. Mostafa Al

Other objectives include implementing end-of-life management solutions for safe recycling and disposal of renewable energy systems and identifying joint projects and advocating for policies to drive clean energy investment.

Through these initiatives, the partnership will connect Australia's advanced renewable technology expertise with Bangladesh's fast-growing clean energy market, boosting innovation, job creation, and sustainability across the Asia-Pacific region.

EP

Savar Upazila Declared 'Degraded Air Shed'

The government has declared the entire Savar upazila of Dhaka as a 'Degraded Air Shed' as the pollution in its air has reached a critical state.

The declaration was issued under Rule 5 of the Air Pollution (Control) Rules, 2022, and through a circular signed by the Department of Environment director general, Md Kamruzzaman, recently.

A press release in this regard issued by the environment, forest and climate change ministry said that the



annual average concentration of ambient air pollutants in Savar rose to a level that was nearly three times higher than the national standard.

According to the DoE circular, from coming September, all types of brick kilns in Savar except for the tunnel kilns and hybrid Hoffman kilns will be prohibited from operating, including brick burning and production activities.

In addition, open burning of solid waste, issuance of location and environmental clearance for newly established industries with potential for causing air pollution, and other related activities have also been banned.

EP

Pubali Bank Honored for Excellence in Sustainable Finance



Pubali Bank PLC has been recognized as one of the top 10 sustainable banks of 2024 in the country by the Bangladesh Bank (BB), in acknowledgment of the bank's leadership in sustainable finance.

Ahsan H Mansur, governor of the Bangladesh Bank, presented the certification to Mohammad Ali, managing director and CEO of Pubali Bank PLC, at the "Sustainability Rating 2024" held at the BB headquarters in the capital's Motijheel recently, according to a press release.

Nurun Nahar, deputy governor of the central bank, and Mohammad Esha, deputy managing director of Pubali Bank PLC, along with senior officials of BB and Pubali Bank PLC, were also present.

EP

City Bank Recognized as Best Sustainability Bank in 2024



City Bank PLC has been recognized as the best sustainable bank among the 10 leading sustainable banks of 2024 in the country by the Bangladesh Bank (BB).

This marks the fifth consecutive year that City Bank has been honored as one of the top 10 sustainable banks in Bangladesh.

Ahsan H Mansur, governor of Bangladesh Bank, presented the certification and crest to Mashrur Arefin, managing director and CEO of City Bank PLC, at the "Sustainability Rating 2024" ceremony held at the central bank's headquarters in the

capital's Motijheel recently, according to a press release.

Commenting on the achievement, Arefin said: "Financial sustainability of banks, to me, is more important right now in our country than even environmental sustainability."

"Since the rating accounts for both, it effectively becomes the Best Bank rating accorded by our main regulator. That is what makes us all happy and proud; our board of directors, our management, our customers, and all other stakeholders alike."

He added that the board has mandated City Bank's management to transform the institution into a financial entity that "behaves and serves the entire population as a fintech company with a banking licence."

"We are progressing towards that vision," he noted. **EP**

Eastern Bank Recognized at Sustainability Rating 2024



Eastern Bank PLC (EBL) has been honored as one of the top 10 sustainable banks of 2024 by the Bangladesh Bank (BB), in recognition of its strong commitment to sustainability, green finance, and responsible banking practices.

Ahsan H Mansur, governor of the Bangladesh Bank, presented the certification to Ali Reza Iftekhar, managing director of Eastern Bank PLC,

at the "Sustainability Rating 24" held at the BB headquarters in the capital's Motijheel recently, according to a press release.

Expressing his gratitude, Iftekhar said: "This recognition will inspire us to further promote green financing, strengthen climate risk management, and advance eco-efficient banking practices, reinforcing our commitment to building a low-carbon and inclusive future for Bangladesh."

Nurun Nahar, deputy governor of the central bank, and Chowdhury Liakat Ali, director of the Sustainable Finance Department, along with other senior officials from the BB and the EBL, were also present. **EP**



AEMO Sees 229 TWh of Renewables in Australia by 2035

The Australian Energy Market Operator's (AEMO) 2025 electricity statement of opportunities 10-year report finds investments needed to maintain reliability in the national electricity market are well on track.

AEMO's latest "Electricity Statement of Opportunities" report finds that



investments needed to maintain reliability in the National Electricity Market (NEM) are on track.

The report forecasts grid-scale renewable generation will grow from 178 TWh in 2024-25 to about 229 TWh by 2034-35, reflecting a 21% increase in operational electricity consumption over the period.

A record 4.4 GW of new generation and storage was commissioned in the past financial year. Over the next five years, additional investment of 5.2 GW to 10.1 GW a year is expected to come online.

The report shows improved reliability outlooks, dependent on all expected investments being delivered on time and in full. It said the new capacity is enough to offset the retirement of 11 GW of coal power stations, including Eraring, Bayswater and Vales Point in New South Wales, Yallourn in Victoria, and Callide B in Queensland.

It also said reliability will grow over the decade in line with the expansion of data centers, accelerating business electrification, and increased participation by industrial energy users. **EP**

PPPA, ADB Discuss Solar Energy



The Public-Private Partnership (PPP) Authority recently welcomed a consultation mission led by Monica Mei V Carino-Young from the Asian Development Bank to discuss innovative partnership opportunities aimed at improving the quality of life for rural communities in Bangladesh.

In the meeting with Muhammad Rafiqul Islam, chief executive officer (secretary) of the PPP Authority, the ADB delegation expressed keen interest in

supporting affordable housing projects for lower and middle-income families in rural areas.

The discussion centered on utilizing the PPP model to attract private investment while ensuring affordability, sustainability, and long-term community benefit.

The ADB team also sought cooperation to explore the installation of solar power generation facilities along the N8 Highway (Dhaka- Mawa-Bhanga), which would contribute to Bangladesh's renewable energy capacity, reduce carbon emissions, and promote energy access in underserved regions.

Speaking at the meeting, Muhammad Rafiqul Islam emphasized the importance of these initiatives in aligning with Bangladesh's development priorities. **EP**

GREENpage

Ocean-Going Sailables Tap Solar, Wind for Long-Duration Monitoring

Sailable Inc., a U.S. ocean technology company, has developed a fleet of ocean-going uncrewed surface vehicles (USV) that rely on solar and wind power to autonomously collect and process sensor and camera data on long-duration maritime missions above and below the sea surface.

All Sailable's vehicles rely on solar



power and wind propulsion. "Solar power is the primary source of power for all classes, with additional battery charging coming from the diesel generator on the larger classes," says a Sailable spokesperson.

The vehicles are used in science, commercial, and defense missions in harsh marine conditions. The smallest of the fleet, Sailable Explorer, is exclusively wind-propelled and solar-powered for up to 365 continuous days at sea.

The two larger vehicles have a diesel generator to provide additional battery charging. The Sailable Voyager, a 10-meter USV used for coastal ocean mapping/monitoring, and the 20-meter Sailable Surveyor used for full-ocean depth mapping and domain monitoring, typically get three months of normal operation before having to refuel the diesel generator, according to the spokesperson. **EP**

No Alternative to Clean Energy Transition: Speakers



A just and equitable transition away from fossil fuels to clean energy is a must to save the environment, but for now, this is not an official priority.

This is what appeared from a policy dialogue where senior energy officials, experts, and stakeholders spoke about the urgency for smooth energy transition, bottlenecks, and ground reality.

Energy Secretary Mohammad Saiful Islam, speaking on the issue, explained why issues like corruption, inefficiency in the energy sector overshadow the environmental concerns.

Emphasizing the need for taking the right decision at the right time to promote energy transition, he said, "To promote energy transition, decision-making and financing are very important. There are many pressure groups in this sector, and sometimes they handicap our work."

The energy secretary remarked at a policy dialogue titled "Just Energy Transition in Bangladesh: Challenges and Way Forward" held at The Business Standard's conference room in the capital recently.

It was jointly organized by ActionAid Bangladesh, The Business Standard, Institute for Energy Economics and Financial Analysis (IEEFA), and Just Energy Transition Network Bangladesh.

ActionAid Bangladesh Country Director Farah Kabir chaired the program while Shafiqul Alam, IEEFA's lead analyst of energy for Bangladesh, presented the keynote papers. **EP**

Experts Urge Bangladesh's Proper Transition to RE



Energy experts at a recent energy talk in the capital urged Bangladesh to phase out fossil fuels and ensure a just transition to renewable energy.

"Renewable energy is cheaper and makes sense to be used for development for its sustainability," said Khondaker Golam Moazzem, research director at the Centre for Policy Dialogue, told the event organized by a group of nine green platforms.

Over the years, Bangladesh pursued a flawed economic forecast and energy policy, ending up in overwhelming reliance on fossil fuel use, he said.

The result proved to be devastating with a massive amount of money spent in paying capacity charges to idle power plants, requiring the payment of huge energy subsidies, he said.

Excessive expenditures, however, failed to reduce the country's energy crisis with frequent power outages occurring, affecting life and business, the energy expert said.

The energy talk was attended by over 200 students. **EP**

India Celebrates Clean Energy Milestone



Non-fossil fuels now account for half of India's installed energy capacity — years ahead of schedule — but the third-largest greenhouse gas polluter remains deeply reliant on coal for electricity generation.

'A landmark in India's energy transition journey,' renewable energy minister Pralhad Joshi proclaimed after the world's most populous nation released figures in July.

'Five years early,' he added,

referring to India's 2030 target under the Paris Agreement, and marking a step to the country's stated goal of reaching net-zero emissions by 2070.

But while the 50 per cent milestone is significant, climate expert Avantika Goswami says the figures — which refer only to potential energy production — tell just part of the story.

The reason is stark: nearly three-quarters of electricity continues to come from heavily polluting coal-burning power plants.

The challenge becomes even more apparent when examining India's continued dependence on coal. **EP**

Over \$700b Needed by HKH Countries, Including Bangladesh, Annually for Adaptation, Mitigation: ICIMOD DG

International Centre for Integrated Mountain Development (ICIMOD) Director General Pema Gyamtsho recently said the Hindu Kush Himalaya (HKH) countries, including Bangladesh, need around USD 740 billion annually for both adaptation and mitigation.

He said evidence-based policies and legislations, innovative solutions, informed decisions, increased and targeted investment, and collaborative actions are essential for building resilience, prosperity, and sustainability in the Hindu Kush Himalaya region.

"As parliamentarians, your role as people's elected representatives in enacting laws, influencing policies, reviewing development plans and allocating resources, and advocating for mass participation has never



been more important and crucial than it is now," said the ICIMOD Director General while speaking at the HKH Parliamentarians Meet-2025.

Hindu Kush Himalaya is the "water tower of Asia" and is often referred to as the "Third Pole" because it contains the largest ice mass outside the polar regions and is the source of ten major Asian rivers.

The Hindu Kush Himalayan (HKH) region encompasses eight countries: Afghanistan, Bangladesh, Bhutan, China, India, Myanmar, Nepal, and Pakistan. This region is known for its high mountains, diverse ecosystems, and as the source of ten major river systems. **EP**

3 New Factories Get LEED Certification

Bangladesh's Ready-Made Garment (RMG) sector has reached another milestone in its green journey, with 3 new USGBC-certified LEED factories added to its ranks.

This brings the total number of LEED certified factories in Bangladesh to 261, with 109 Platinum, 133 Gold and 15 Silver certified cementing

Bangladesh's position as the global leader in environmentally friendly garment manufacturing.

The new LEED certified factories are: Faisal Spinning Mills Limited Unit 1: Nayapara, Saihamnagar, Madhabpur, Habiganj. Rating system: LEED BD+C: New Construction v4 - LEED v4: Points: 58: Certification level: silver. **EP**

Bangladeshi Activist Farzana Joins UN's 3rd Youth Advisory Group on Climate Change



serves as a mechanism for the Secretary-General to engage directly with young people on climate-related issues.

It recognizes youth not only as a group disproportionately affected by climate change but also as essential actors, innovators, leaders, and problem-solvers driving change at every level.

Bangladeshi climate justice activist Farzana Faruk Jhumu has been named a member of the United Nations' Third Youth Advisory Group on Climate Change, which began its term on 12 August 2025.

According to a United Nations statement, the Secretary-General's Youth Advisory Group on Climate Change provides practical, outcome-oriented advice and diverse perspectives from the global youth climate movement to drive action on the UN chief's climate policy objectives.

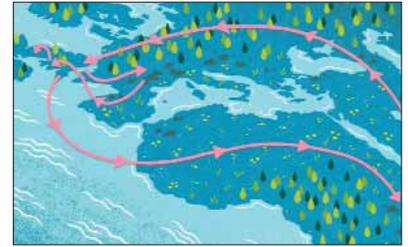
Convened under the UN's Youth2030 strategy and Our Common Agenda, the group

Farzana, co-founder of Kaathpencil, began her activism during her first year at university, working to ensure children's rights, promote gender equality, and mitigate the impacts of the climate crisis.

Through interacting with children from climate-affected districts, she shifted her focus to addressing their suffering, later joining Fridays for Future and coordinating with Fridays for Future MAPA (Most Affected People and Areas). **EP**

Carbon Offsets Market Set for Revival: GlobalData

The carbon offsets market has experienced a significant slowdown since 2021, primarily due to scandals surrounding project quality and overstated impacts.



Yet, with net-zero targets becoming non-negotiable for governments and corporates alike, demand is expected to rebound, driven by a shift toward high-quality, removal-based solutions and stricter market standards that could redefine the sector's long-term growth trajectory, says GlobalData, a leading data and analytics company.

GlobalData's latest Strategic Intelligence report, "Carbon Offsets," reveals that 47 out of the 100 largest listed companies by market capitalization are purchasing carbon offsets, but the demand has been flat since 2021 due to concerns over offset quality.

According to the report, the

long-term trajectory of the carbon offsets market will hinge on six pivotal factors: sustained corporate commitment to net zero targets amid growing anti-ESG sentiment; the scalability of carbon removal technologies; the ability of carbon ratings agencies to elevate market standards; advancements in monitoring, reporting, and verification (MRV) systems; the integration of offsets into emissions trading frameworks; and the establishment of international consensus on cross-border offset trading.

The energy and technology sectors are the largest buyers of carbon offsets, with Shell and Microsoft being prominent players. **EP**

Empowering Hydrogen Economy with Advanced, Accurate Gas Analysis



high production costs, storage limitations, and flammability risks. Servomex has released a new white paper highlighting how to address these challenges.

With hydrogen recognized as a vital energy source for a low-carbon future, it also presents challenges, including the production of greenhouse gases, as well as

With hydrogen offering a real opportunity to fuel the energy transition and limit global warming, gas analysis plays a vital role in ensuring purity, safety and

operational efficiency.

Servomex, as the global industry leader in gas analysis, develops technologies to help power a greener future through its portfolio of cutting-edge gas analyzers that address the specific demands of these key applications.

These include the SERVOPRO MultiExact 4100, a renowned multi-gas analyzer for ASU plants, which measures simultaneously up to four gas streams including O₂, CO₂, and moisture.

In industrial gas applications, where accurate O₂ and moisture measurements are vital, the SERVOPRO MonoExact DF310E is the perfect solution. Designed for precision trace-level measurement, it combines a digital Coulometric O₂ sensor with a non-depleting Paramagnetic sensor option.

This ensures reliable performance in various applications, from N₂ and Ar production to specialty gas blending. **EP**

Workshop Unveils Climate Justice Initiative



DURBAR Program, a flagship initiative promoting climate justice and gender equality in coastal communities.

According to a press release published recently, the study, conducted in Khulna and Satkhira, examined how cyclones, salinity intrusion, and water scarcity exacerbate challenges related to reproductive health, WASH (water, sanitation, and hygiene), and livelihoods, particularly for women, girls, and marginalized populations.

Chief Guest Mohammad Navid Safiullah, Additional Secretary of Environment, stated, "Such evidence will be highly useful in designing integrated, people-centered adaptation strategies," highlighting the importance of the data found and analyzed.

EP

Plan International Bangladesh recently hosted a national dissemination workshop to present its scoping study, "Understanding SRHR, WASH, and Livelihoods Situations and Pathways Forward in Climate-Vulnerable Locations of Southwest Bangladesh," highlighting critical service gaps and recommending evidence-based policy and programmatic interventions.

The event featured a high-level panel discussion on sustainable and resilient pathways, coinciding with the official launch of Plan International Bangladesh's

Climate Change Made Nordic Heatwave 2C Hotter: Study



weather for two weeks in the second half of July as temperatures soared above 30C, with Finland seeing 22 consecutive days of temperatures above 30C.

The persistent heat led to people fainting at outdoor events, overcrowded and overheated hospitals, wildfires, algae blooms, a surge in drownings, and sightings of reindeer seeking shade in towns, the two dozen European researchers said in a report published by the World Weather Attribution.

EP

Human-caused climate change made a recent Nordic heatwave about 2C hotter, putting a strain on healthcare, ecosystems and indigenous Sami reindeer herders in a region ill-equipped for such events, researchers said recently.

Finland, Norway and Sweden experienced unusually hot

Fast-Tracked ADB Energy Policy Review Threatens Climate Goals

Civil society groups across Asia and the Pacific held an action in front of the Asian Development Bank's (ADB) headquarters to condemn the ADB's 2025 Energy Policy Review as a rushed, opaque, and dangerous process that could lock the region into decades of fossil fuel dependence and destructive false solutions.

They warned that the ADB review's fast-tracked schedule undermines meaningful consultation with affected communities and violates ADB's own transparency standards.

Originally slated for completion in early 2026, the review is now set to conclude by September 2025. Key documents were only released on July 30 — halfway through the process



— giving stakeholders scant time to review and respond.

"... Without genuine consultation with the communities whose lives and livelihoods are at stake, there can be no real climate justice," said Chuck Baclagon, 350.org Asia Regional Finance Campaigner.

One of the most alarming proposed changes is the lifting of ADB's ban on nuclear financing — a move that civil society says ignores decades of unresolved safety, waste management, and cost issues.

EP

Dhaka Rejects Global Plastics Treaty Draft

Bangladesh has categorically rejected the latest Chair's Draft of the proposed Global Plastics Treaty, demanding stronger measures against plastic pollution, and stating that it falls far short of the mandate set by United Nations Environment Assembly (UNEA) Resolution 5/14 to establish an internationally legally binding instrument to end plastic pollution.

The rejection was announced during the second part of the fifth session of the Intergovernmental Negotiating Committee on

Plastic Pollution (INC-5.2), held in Geneva on August 13, 2025.

According to the Ministry of Environment, Forest and Climate Change, the draft "represents a weak and inadequate outcome" that excludes supply-side measures and fails to address the full life cycle of plastics.

The ministry noted that it does not address health impacts, chemicals of concern, or the waste hierarchy, and imposes no robust obligations to curb transboundary plastic pollution.

EP

Exploration Must Proceed To Reduce Import Dependence

Bangladesh cannot make its power and energy sector entirely import-free. However, there are opportunities to gradually reduce import dependence by expanding exploration, extraction, and utilization of domestic gas and coal. At the same time, curbing corruption and mismanagement at every stage—from production to supply to consumption—must be given the highest priority to control subsidies and prevent further price hikes. Ensuring efficient use of electricity and energy at the consumer level is equally essential.

These were the observations of Dr. Masrur Riaz, Founder and Chairman of Policy Exchange Bangladesh, in a conversation with Energy & Power Editor **Mollah Amzad Hossain**.

Bangladesh is facing the most severe energy crisis in its history. The interim government has continued day-to-day functions, but the real challenge of overcoming the crisis will fall on the party or coalition that comes to power after the upcoming election. What preparations should political parties make before the election?

Energy and power cannot be viewed only as infrastructure—it is the driving force of the economy. Production, employment, and exports are all directly tied to it. Bangladesh is now a country of 190 million people, 68 percent of whom are of working age. Labor-intensive industrialization is therefore critical. Agriculture and the service sector alone cannot absorb this workforce. Yet every sector—industry, services, and agriculture—depends on energy. For the economy to move forward, and even to simply keep industry, services, and agriculture running, there is no alternative to a reliable, quality power and energy supply. That means the foremost challenge for the next government will be ensuring energy and electricity supply. Political parties must finalize their strategies and preparations now. Their priority should be to further stabilize the economy, accelerate growth, and expand production,

employment, and income. Among the key enablers of that is energy. Therefore, parties must develop strategies and action plans for this challenge before the election.

Many industries are reporting 25–40 percent production disruption due to inadequate gas supply and unreliable electricity. Meanwhile, Bangladesh is at the threshold of LDC graduation, though there are calls to delay it. Once tariff privileges are withdrawn, industries will face new challenges. What is the way forward?

Simply extending the timeline will not be enough. Success after graduation will depend on improving infrastructure, particularly power and energy. When Bangladesh graduates from LDC status in November 2026, tariff-free access to the European market will end three years later. At the same time, we will lose similar privileges in markets like Japan, Australia, and Canada. Cost increases will raise costs by 8–13 percent, depending on the product. But we cannot survive in competitive markets by raising prices. The only way is to improve efficiency and control costs. And when we talk about efficiency, the first issue is the uninterrupted supply of gas and electricity.

Even if we secure an additional three years of transition, we must sustain growth. That means ensuring uninterrupted production in services and industry—and that requires a guaranteed power and energy supply, which we currently do not have.

Like other Asian countries, Bangladesh is heavily import-dependent for energy, currently at about 55 percent. Yet, we lack sufficient infrastructure for coal and LNG imports. The government has also canceled projects initiated under special legislation to build LNG import facilities, but no new tenders have been issued yet. How do you assess this situation?

After the student–mass uprising of August 5 last year, the interim



Dr. Masrur Riaz

The interim government has demonstrated goodwill in reducing corruption and inefficiency, and that is important. The practice of awarding projects to special groups at the highest level, common under the previous government, has also been stopped. However, at the institutional level, little success is visible in tackling corruption or ensuring transparency and accountability.

government faced the difficult task of restoring good governance across many sectors, including power and energy, one of the most politically influential sectors. Dependence on LNG imports will inevitably increase to meet gas demand. Yet one LNG contract and three ongoing negotiations were canceled. Similarly, 37 LOIs (letters of intent) for solar projects were scrapped. If these were granted to unqualified developers, then canceling them after proper review was the right decision. Good governance is essential.

However, we learned that many contracts and LOIs involving competent domestic and foreign firms were also canceled without proper scrutiny. Canceling them without review is unacceptable. Moreover, both the solar and LNG projects that were canceled are

vital for Bangladesh's energy security and long-term economic sustainability. It is urgent to restart the process under a framework of good governance, selecting technically and financially capable investors, but this has not happened. That is a major shortcoming. In my view, this entire process has significantly damaged investor confidence. Even if cancellations were necessary, proper due diligence and transparent justification could have helped reduce the erosion of trust. It must be remembered that investors considering long-term energy projects place high importance on trust and predictability when making decisions.

Bangladesh's domestic energy resources are insufficient compared to demand. Yet, even the available gas and coal have been neglected in terms of exploration and utilization for over two decades. Moreover, there is no planned and realistic initiative to harness the renewable energy potential. What is your view?

Unlike the Middle East or other countries, Bangladesh does have some natural resources, though limited. Experts argue that we have enough natural energy resources to last for several more years, but in recent decades, no effective measures have been taken for exploration or extraction. This applies to both gas and coal. In fact, the previous Awami League government failed significantly in this regard. There are even allegations that this was done intentionally to benefit certain groups involved in imports. Since 2011, there has been virtually no initiative for gas and coal exploration. Exploration requires a lead time of 4–6 years to move from discovery to supply. Because no steps were taken for 13–14 years, we are now facing today's crisis. On the other hand, although offshore oil and gas exploration tenders were invited, the interim government received no response last year.

Although no domestic coal is being extracted, nearly 7,000 MW of coal-fired power plants are in operation. Yet, no initiative has been taken to utilize local coal instead of imports. Ahead of the election, what kind of commitments do you expect from political parties on coal?

Civil society and environmentalists have valid concerns regarding coal.

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Environmental considerations must be taken seriously. However, given the current state of primary energy supply, from an economic standpoint, we must use our domestic coal. If shortages of primary energy reduce exports and foreign currency reserves, the economy will not be able to cope. Therefore, we cannot afford the luxury of completely moving away from coal and coal power. Industries must run, and employment must be ensured. If coal power can help achieve that, then for the sake of the economy, it must be pursued. At the same time, local coal extraction must be ensured to reduce reliance on imports. However, environmental damage from coal extraction and coal power generation must be minimized as much as possible.

Despite sporadic efforts over the past two decades, Bangladesh has failed to attract foreign investment in oil and gas exploration, both onshore and offshore. Although 150 wells are currently being drilled or refurbished domestically, foreign investment has not come through. What initiatives do you expect to see in this regard?

Oil and gas exploration, whether offshore or onshore, requires massive investment and advanced technical expertise. While BAPEX and Petrobangla have developed some basic capabilities, the pace of progress needed cannot be achieved with domestic resources alone. Therefore, we must invite foreign companies with technology and capital to join this effort. This will reduce investment risks and maximize chances of success. In some cases, joint ventures between BAPEX and foreign firms can be considered. Otherwise, the current gas crisis will only deepen. On the other hand, we do not have the financial

capacity to continue meeting demand through LNG imports.

Over the past three years, the Taka has depreciated by 40 percent against the US dollar, which has significantly increased the cost of electricity and energy. What measures do you think are needed to control this?

Since 2022, the 40 percent depreciation of the Taka against the dollar has largely played out. Major fluctuations are unlikely, though minor increases or decreases could occur, and further depreciation cannot be ruled out entirely. At the same time, it is impossible to eliminate reliance on imports in the power and energy sector. The key question is how to reduce unnecessary imports. That requires initiatives to enhance exploration, extraction, and utilization of domestic gas and coal. While rising energy costs could be passed entirely onto consumers, the current inflationary environment does not allow for that. There are many inefficiencies, leakages, and corruption in the power and energy sector. These must be reduced to the lowest possible level through proper management, from production to distribution. This could help offset some of the cost increases caused by currency depreciation. At the same time, subsidies could be reduced without raising prices further.

Over the past two decades, irregularities and corruption have been among the country's most talked-about issues, particularly in the power and energy sector. The interim government has now been in office for a year, but no specific initiatives are evident regarding corruption investigations or accountability. What is your assessment?

The interim government has demonstrated goodwill in reducing corruption and inefficiency, and that is important. The practice of awarding projects to special groups at the highest level, common under the previous government, has also been stopped. However, at the institutional level, little success is visible in tackling corruption or ensuring transparency and accountability.



DUCSU POLLS: A TEST CASE FOR NATIONAL ELECTIONS?

Reverse Swing



Farid Hossain

As the campaign heats up for the September 9 Ducsu election – being held for the first time since 2018 – speculations are focused on whether the vote will be free, fair, and peaceful, and who are going to be the winners.

As many as 471 candidates are vying for 28 posts in the Dhaka University Central Students' Union (DUCSU).

Among the contestants, 45 are running for the post of vice president (VP), 19 for general secretary (GS), and 25 for assistant general secretary (AGS). The candidates are from five panels: Jatiyatabadi Chhatra Dal (aligned with BNP), Ganotantrik Chhatra Sangsad (backed by NCP), Protirodh Panel (aligned with leftist parties), Umama Fatema, leading "Swatantra Shikharthi Oikko," and Chhatra Shibir (student front of Jamaat-e-Islami).

The candidates will seek support from more than 39,000 eligible voters – nearly half of them females. Although the female students make up 48 percent of Dhaka University students, they seem to be underrepresented in the list of candidates. Despite this, as many as 62

female candidates are in the race for several Ducsu posts, including five for the top positions of VP. Among them are Sheikh Tasnim Afroz Emi and Umama Fatema. One is contesting for GS and another four for AGS, according to news reports. Mahfuza Khanam, who died recently at the age of 79, was the only female VP of Ducsu, elected for the 1966-67 term. She was from the East Pakistan Student Union. This time, the focus will be on the five female candidates contesting for the VP post. Can they break Mafuza Khanam's record? Since the 1960s, Dhaka University has welcomed more female students than before, with women doing better than their male counterparts in different sectors. Still, their participation in the Ducsu elections has not been encouraging. There are reasons for the low representation: dirty politics and violence. Muscles played a greater role than talents and ability in the country's student politics. Women students have felt intimidated and, in many cases, harassed and bullied to stay out of politics, which has been seen as a playground for men with muscle and

political backing. So, the female students have been confined to the women's halls, and since there are fewer halls for women than men, their overall representation has remained low. The poor representation of women in politics is also seen at the national level, where they are accommodated in the 50 reserved seats in parliament, which has 300 regular, directly elected seats. MPs elected through direct votes choose the women for the reserved seats.

This year, the Ducsu election is being held at a time when the spirit of last year's July Uprising is still fresh in the air. The uprising that saw the end of Sheikh Hasina's over 15 years of authoritarian rule was, in fact, led by the students of Dhaka University, many of whom are now in the election fray. The students' aspirations for building a Bangladesh with solid democracy, people's rights, humanity, and free of discrimination are very much in the air as the dominant theme of this year's election. The interim government has announced plans to hold the national elections by February next year, and it wants to make it the freest, fairest, and acceptable in the country's election history. The September 9 election of Ducsu can be a rehearsal for the national polls the interim government plans to hold for a peaceful transfer of power to the elected representatives. If the candidates behave well and maintain the code of conduct to ensure the vote not only becomes free and fair, but also remain violence-free. That will be seen as a big achievement. The turnout of voters is another area where attention must be given by both the authorities and the candidates. Winners should be accepted as winners by the losers.

Let's prove free, fair, and violence-free vote is possible in Bangladesh. **EP**



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