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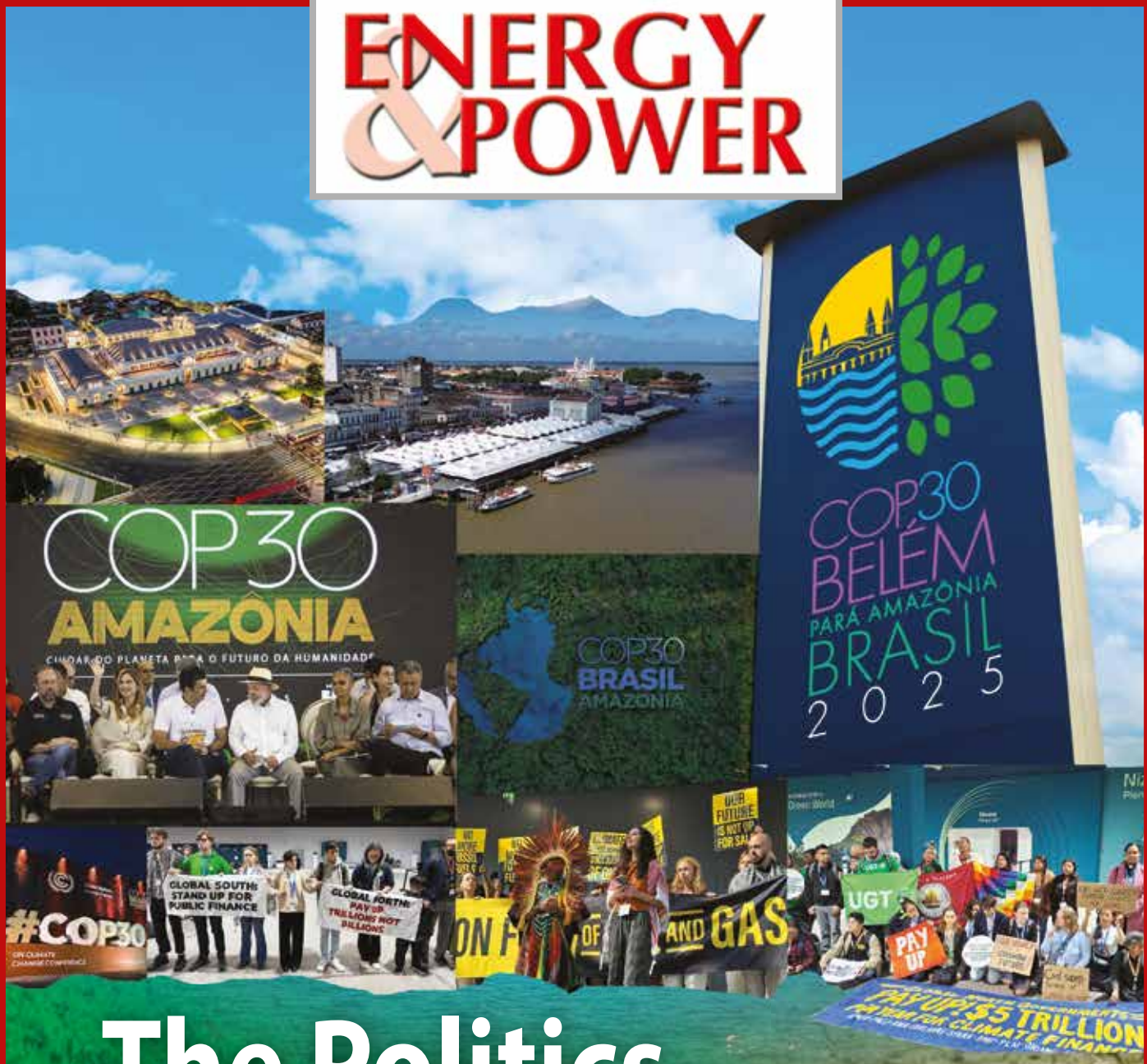

The Politics Behind 1.5°C

- Gas Supply Chain Audit: A Smart Step Toward Efficiency And Emission Reduction
- Rich Countries Are Breaking Their 1.5°C Obligation: CAN Study
- PRE-COP30: The Signals And Stakes: A Critical Review

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- LNG Receiving Terminals in Japan **11 terminals**

Domestic Power Generation

- Thermal Power Station **26 stations**
- Power Generation Capacity **Approx.61GW** Largest in Japan
- Power Generation Output **Approx.235 TWh**
  Equivalent to approx. 33% of power generation in Japan

Overseas Power Generation

- Number of projects **In more than 10 Countries**
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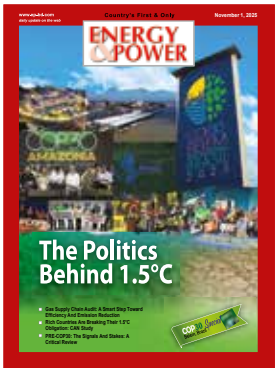

ENERGY & POWER

EDITORIAL

The promise of limiting global warming to 1.5°C once united the nations from across the world under a common cause. Today, it stands as a symbol of global paralysis. Wars, trade rivalries, and political posturing have pushed climate action to the margins. As the world gathers in Belɯm for COP30, the gap between rhetoric and reality has never been wider. Developed nations are investing billions in military buildup and fossil fuel subsidies, while financing for climate adaptation and clean energy remains trapped in negotiations. The Global South, already suffering from floods, droughts, and rising seas, continues to wait for commitments that never materialize. Despite ambitious pledges under the Paris Agreement, major emitters like the United States, China, and the European Union have yet to submit updated targets—signaling how easily politics can overshadow science. The 1.5°C goal was never just a number; it was a lifeline. Missing it means crossing into a world of irreversible damage, where adaptation will be costly and survival uneven. Yet, the world seems content to treat it as a diplomatic slogan rather than an existential threshold.

Keeping the 1.5°C goal alive now depends less on technology and more on political courage. Leaders must confront the uncomfortable truth: every delay deepens inequality and raises the price of inaction. COP30 offers another chance—not to talk about ambition, but to act on it. The world cannot afford for the politics behind 1.5°C to keep defining its fate.

highlights

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Developed and emerging economies have still not submitted any concrete plans to reduce emissions. Moreover, these countries do not seem to prioritize supporting others through financing. Instead, their main priority now appears to be increasing military and security expenditures. As a result, obtaining climate finance from public-sector sources is becoming increasingly difficult over time… Ziaul Haque tells EP


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The operational standards of IOCs and Petrobangla companies differ greatly – IOCs typically follow strict operational protocols and rigorous monitoring, while Petrobangla entities often lag behind. This is not to discredit Petrobangla, but some of its plants, such as those at Beanibazar, Koillashtilla, and Bakhrabad, still operate with outdated technology... More in Special Article

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The focus of developed nations has increasingly shifted toward military buildup and defense expansion. Once the torchbearers of climate ambition, these countries are now channeling resources into security and geopolitical influence. Adding to this drift, the United States has withdrawn from the Paris Agreement for the second time, leaving a troubling void in global climate leadership.

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Green page

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 climate-friendly energy.


Prof Yunus Urges Swift Shift to Clean, Affordable Energy

IDCOL Organizes Two-Day Training to Promote Rooftop Solar

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Ziaul Haque, Additional Director General, Department of Environment.

India Already Cutting Russian Oil Imports by 50% after US Talks

The United States and India have held what officials described as productive trade talks, with a White House official saying recently that Indian refiners are already reducing Russian oil imports by 50 per cent.

However, Indian industry sources noted that the reduction is not yet visible in current figures, though it may be reflected in import data for December or January. They explained that refiners had already placed orders for November loadings, which included some cargoes scheduled to arrive in December.

The sources added that the Indian government has not yet issued any formal directive to refiners to cut Russian imports.

India's oil ministry and all major refiners purchasing Russian crude did not immediately respond to Reuters' requests for comment.

Study Assessing Exploration Potential in Langasuka Basin Offshore Malaysia

The program, an initiative between Viridien and Malaysia Petroleum Management, has developed methodologies for interpreting the little explored basin offshore western Peninsular Malaysia ahead of future licensing.

The Selat Melaka 2D survey (data in purple) located in the Langkasuka Basin of Peninsula Malaysia provides the industry with 7,197 km of high-resolution seismic data in a frontier area that previously lacked data coverage.

Viridien and Petronas, via Malaysia Petroleum Management (MPM), are working on a geological study of the little-explored Langkasuka Basin in the Malacca Strait offshore area west of Peninsula Malaysia.

White House Names Laura Swett as New FERC Chair

Laura Swett was named chair of the Federal Energy Regulatory Commission (FERC). She was nominated by President Trump on June 2, 2025, and confirmed by the Senate on Oct. 7, 2025.

US President Donald Trump named Laura Swett the new chair of the Federal Energy Regulatory Commission (FERC).

US President Donald Trump named Laura Swett the new chair of the Federal Energy Regulatory Commission (FERC) Oct. 23.

Swett was nominated by Pres. Trump on June 2, 2025, and confirmed by the Senate on Oct. 7, 2025, to serve on the commission for a term expiring on June 30, 2030.

Swett has litigated FERC law for the past 15 years, representing generating utilities, transmission owners, and natural gas and liquids pipelines, most recently at Vinson & Elkins.

She has also served at FERC, advising a former chairman and commissioner and serving as lead attorney in FERC's Office of Enforcement.

Indonesia Oil Tanker Catches Fire, Killing 10, Local Police Say

At least 10 people were killed and 18 injured after an oil tanker caught fire recently as it was being repaired in Indonesia's Riau Islands province, according to local police.

Fire broke out on the vessel, the MT Federal II, at a shipyard in the city of Batam, local police chief Zaenal Arifin said. Batam is around 20 kilometres (12.4 miles) away from Singapore by sea.

MT Federal II was docked and undergoing repairs when it caught fire, Arifin said, adding that the cause was under investigation and the ship was not carrying oil.

The injured were receiving treatment in the hospital, Arifin said, adding that all the victims were working to repair the vessel.

"Some of them were heavily injured," Arifin said. He added that it was not clear who owns the vessel.

In June, a vessel caught fire in Batam while being repaired, killing four people and injuring nine others.

In that case, local police have named two people who are suspected of violating standard safety procedures.

Govt to Import Refined Fuel Oil on G2G Basis

The Advisers Council Committee on Economic Affairs has recommended for approving two major proposals in principle including the import of refined fuel oil through a government-to-government (G2G) arrangement for the 2026 calendar year and the procurement of e-passport materials under the Home Ministry.

The approvals came from the 34th meeting of the Economic Affairs committee in this year held recently chaired virtually by Finance Adviser Dr Salehuddin Ahmed.

Under the first proposal, the Energy and Mineral Resources Division sought policy approval for the purchase and import of refined fuel oil under the direct purchase method through G2G arrangements for the period of January to December 2026.

After reviewing the submission, the committee recommended the proposal in principle recognizing the importance of ensuring a stable supply of fuel oil to meet the country's energy demands.

Govt Waives Taxes on Rooppur Loan Repayments to Russia

The government will provide a tax exemption on both principal and interest payments related to the Rooppur Nuclear Power Plant loan to Russian state-owned company Atomstroyexport (ASE).

This exemption is a "special consideration" only for this project and "cannot be taken as a precedent for any other project in the future."

The National Board of Revenue (NBR) is expected to take the necessary steps to implement it, according to the Ministry of Science and Technology.

Earlier, ASE requested assurance from Russia that no taxes would be imposed on ASE or its nominated agent when repatriating the funds to Russia.

Nepal Envoy for Deeper Ties in Trade, Energy, Education

Nepalese Ambassador to Bangladesh Ghanashyam Bhandari has called for strengthening cooperation between Nepal and Bangladesh in key areas such as trade and investment, energy, education, tourism, people-to-people exchanges, and LDC graduation.

The ambassador made the remarks while delivering a lecture titled "Nepal-Bangladesh Relations: Pathways for Enhanced Economic and Educational Cooperation" at Daffodil International University (DIU) in Dhaka recently, said a press release of Nepal embassy in Dhaka.

Illegal Gas Connections Removed in Keraniganj

A mobile court in Keraniganj has disconnected several illegal gas lines from industrial and residential users, saving the government an estimated Taka 20 lakh worth of gas per month.

The drive, led by Executive Magistrate Monija Khatun under the supervision of the Energy and Mineral Resources Division, was conducted in Baherchar and Rayerchar areas of Shakta Union under Keraniganj Model Police Station, said a press release.

During the operation, illegal gas connections in six industrial factories and three residential houses were removed. Evidence of unauthorized gas use was found in five washing and wire factories as well as one under-construction factory under the Jinjira branch of Medhabibi-2.

A total load of 9,100 cubic feet per hour was cut off from the factories that had been using gas illegally for boilers, dryers, and furnaces. Among them were four washing factories, including Haven Washing, and one wire factory in the Baherchar area.

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Father, Son Electrocuted in Gaibandha

A father and his son were electrocuted at Bachhati village in Chhaporhati Union of Sundarganj Upazila recently.

Local sources said father Shahidul Islam and his son Shipon Miah went to a paddy field to connect electricity to an irrigation pump to bring the land under irrigation.

When they connected the electricity line to the irrigation pump, Shipon accidentally came into contact with a live wire and was electrocuted. His father was also electrocuted when he tried to rescue his son.

As the father and son did not return home for a long time, the family members started searching for them and found their frozen bodies in the field. Being informed, the police of Sundarganj Thana rushed to the spot and recovered the bodies.

Fire at Sylhet REB Control Room Cuts Power to 5 Upazilas

A massive fire broke out at the switching control room of the Rural Electrification Board in Fenchuganj, Sylhet, leaving five surrounding upazilas without power.

The fire started around midnight on October 16 at the control room located in the Palbari area of Fenchuganj upazila.

Firefighters rushed to the scene and brought the blaze under control, but key electrical equipment was destroyed.

Shamsul Islam, Assistant General Manager (AGM) of the Fenchuganj Rural Electrification Area Office, said that although the fire has been extinguished, many essential components of the control room were burned.

"As a result, power supply to parts of Fenchuganj, Osmaninagar, Rajnagar, Golapganj, and Balaganj upazilas remains disrupted," he said.

Frequent Power Outages Leave Sunamganj Residents in Despair

Daily life in 12 upazilas of Sunamganj has been thrown into disarray as residents endure up to 18 hours of load-shedding each day due to an acute power shortage.

Consumers, particularly students appearing for the final examination, are the worst sufferers as the district has been left without electricity at night.

During the day, elderly people struggle to cope with extreme heat without electricity, with small and medium business people facing financial losses.

Officials of Sunamganj Rural Electricity Cooperative said the district has 375,000 consumers under its coverage.

The demand for the electricity in the district is 70–75 MW but only 35–40 MW is supplied daily due to a national shortfall in electricity production, resulting in 50–60 percent load shedding, according to them.

BPI Signs MoU with Five Institutions

Bangladesh Petroleum Institute (BPI) has signed a memorandum of understanding (MoU) with five institutions to extend cooperation in the field of research, education, training, and technological development in Bangladesh's energy and mineral resources sector.

The agreement was signed recently at the BPI headquarters, said a press release.

The five institutions are Department of Geology and Mining, University of Rajshahi; Institute of Mining, Mineralogy and Metallurgy, BCSIR; Department of Petroleum and Mineral Resources Engineering (PMRE), BUET; Bangladesh Oil, Gas & Mineral Corporation (Petrobangla) and CodersTrust Limited.

The Politics Behind 1.5°C

Mollah Amzad Hossain
& **Afroza Akther Pervin**

COP30 BRASIL AMAZÔNIA BELÉM 2025

Amid ongoing global conflicts and shifting political priorities, COP30 in Brazil faces the uphill task of reigniting stalled climate action. The article paints a vivid picture of the growing disconnect between scientific warnings and policy decisions—especially on emission reductions, adaptation funding, and renewable energy targets. With the world's biggest polluters still holding back updated pledges and climate funds falling far short, it emphasizes that only strong global cooperation, creative financing solutions, and genuine political will can keep the 1.5°C goal alive and prevent climate ambitions from slipping away.

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The world today is gripped by war, division, and a renewed struggle for dominance. The Middle East remains on edge, and the Russia–Ukraine conflict shows no sign of resolution. As a result, the focus of developed nations has increasingly shifted toward military buildup and defense expansion rather than global cooperation. Once the torchbearers of climate ambition, these countries are now channeling resources into security and geopolitical influence. The return of protectionist trade policies, such as former U.S. President Donald Trump's tariff measures, has further rattled the global economy and deepened uncertainty. Adding to this drift, the United States has withdrawn from the Paris Agreement for the second time, leaving a troubling void in global climate leadership.

Against this turbulent backdrop, the world's attention is now turning to the Brazilian city of Belйm, located in the heart of the Amazon, where leaders and negotiators will gather under the United Nations Framework Convention on Climate Change (UNFCCC) for the 30th Conference of the Parties (COP30). Beginning on November 10, the summit will aim to find common ground on how humanity can shield itself from the escalating threats of climate change and pollution. The venue itself – the Amazon rainforest, often called the "lungs of the planet" – is a poignant reminder of what is at stake.

Yet, even before discussions begin, disappointment hangs heavy in the air. Developing countries and civil society groups are dismayed by the lack of ambition shown in the Nationally Determined Contributions (NDCs), the emission-reduction commitments central to the Paris Agreement. Despite multiple extensions, only 67 of the 193 signatories have submitted their updated NDCs (version 3.0), representing just 30% of global emissions. The world's largest polluters – the United States, the European Union, China, and India – have yet to deliver theirs, leaving countries responsible for 70% of carbon pollution conspicuously silent. Under the Paris Agreement, every signatory is legally obliged to submit an NDC, but this fundamental obligation is being ignored at a time when action has never been more urgent.

The UNFCCC's recent Synthesis Report paints a sobering picture. Even if all current pledges are fully implemented, global emissions will drop only 6% by 2030 and 17% by 2035 compared to 2019 levels. The Intergovernmental Panel on Climate Change (IPCC), however, warns that emissions must decline by at least 60% by 2035 to achieve net zero by 2050. The gap between rhetoric and reality has never been wider – and the longer it persists, the harder it will be to limit global warming to 1.5°C, the critical threshold for avoiding catastrophic climate disruption.

Climate negotiations have always been a delicate balancing act between science and politics. Within the UNFCCC framework, decisions are made not through voting but by consensus, making progress painfully slow and often hostage to national interests. This process, while inclusive in theory, has too often allowed politics to overshadow science and ambition. The result has been a cycle of promises unfulfilled and targets unmet, even as the planet's temperature and climate risks rise relentlessly.

When asked about this, Professor Mizan R. Khan, Technical Lead of LUCCC, said: "It is now clear that keeping global temperature rise within 1.5°C is nearly impossible, as we are already approaching that level. But keeping the 1.5°C target alive as a pressure point is essential. If the world fails to reduce emissions significantly, the temperature could rise by 2°C by 2050 and reach 2.7°C or higher by the end of the century, leading to devastating consequences for humanity."

Professor Dr. Ainun Nishat added: "There is no alternative to keeping the 1.5°C goal alive. Although temperatures may exceed projections by 2050, they could stabilize later. I believe the global leadership in Belйm will take necessary steps to ensure that the 1.5°C target remains alive."

According to Mirza Shawkat Ali, Director at the Department of Environment, China now accounts for 23% of global emissions, followed by the United States at 13%. "The positive side," he said, "is that China is making massive investments in renewable energy expansion. Although the U.S. withdrew from the Paris Agreement, several states continue to implement emission-reduction programs. However, developed countries are showing little interest in providing the investments needed to limit temperature rise to 1.5°C this century. Therefore, it would be unrealistic to expect major breakthroughs in climate financing from the Belйm negotiations. Still, discussions will likely continue on how to increase the climate fund from USD 300 billion per year starting in 2026 to USD 1.3 trillion by 2035. The reality, however, is that according to the Global South's position, such financing cannot come entirely from the public sector—it will gradually decline. Hence, there is no alternative but to explore how to mobilize funds from the private sector and innovative sources, while continuing to pressure high-emitting nations to contribute."

Amid this uncertainty and frustration, COP30 will commence in Belйm on November 10 and continue until November 21, with one day's break. Historically, Brazil has played a strong role in climate diplomacy. According to Ziaul Haque, Additional Director General of the Department of Environment: "Brazil is doing its utmost to keep the 1.5°C goal alive and secure financing. The country has sent 15 letters to nations around the world seeking support for these objectives, and ministerial-level dialogues have been held on the matter. However, the level of success remains uncertain, as current geopolitical realities are not in Brazil's favor."

Negotiators believe that the 'Baku to Belйm Roadmap for USD 1.3 Trillion' will receive the highest priority at COP30. Based on the Baku decision, the annual climate fund floor must rise from USD 100 billion to USD 300 billion by 2026, and the roadmap to reach USD 1.3 trillion by 2035 will be discussed.

According to Dr. Manjurul Hannan Khan, Executive Director of the Nature Conservation Network (NACOM): "The world is far behind in setting a new scale for climate finance. It's unlikely that the Belйm negotiations will achieve significant progress toward the USD 1.3 trillion roadmap target."

However, Ziaul Haque remains cautiously optimistic: "Brazil will continue its efforts to identify concrete sources of climate financing and announce a roadmap. It is true that full funding cannot come from the public sector—it will decline gradually. Therefore, we must clarify how the private sector can contribute to climate funds, alongside exploring ways to engage charities and wealthy individuals in climate financing."

In essence, innovative financing means finding ways to raise funds through taxation on the wealthy and levies on airlines and shipping lines. The key challenge now is to define how such financing mechanisms can be established. It is expected that the Belйm negotiations will focus more on identifying these financing channels rather than merely obtaining pledges of new funding.

Many climate experts believe there is little chance that historically high-emitting countries will, on their own, provide sufficient contributions to climate funds. Therefore, emerging economies must also be pressured to step up and contribute to financing efforts.

In an interview with Energy & Power, Md. Shamsuddoha, Chief Executive of the Center for Participatory Research and Development (CPRD), said: "It is becoming increasingly difficult to secure financing for climate action — particularly as grants. For example, in 2024, the total global development assistance amounted to USD 1.3 trillion, of which only 5.6% was in grants, while 80% came in the form of loans. Therefore, mobilizing investment to keep global temperature rise within 1.5°C has become one of the biggest challenges of the 21st century."

Amid this uncertainty and frustration, COP30 will commence in Belйm on November 10 and continue until November 21, with one day's break. Historically, Brazil has played a strong role in climate diplomacy.

To exert pressure on developed countries to fulfill their commitments, the Civil Society Federation has organized a three-day "Fotila" campaign during the Belйm COP.

During a discussion on the issue, an Additional Secretary of the Economic Relations Division (ERD) AKM Sohel said that since independence, Bangladesh has received commitments of USD 187 billion in foreign assistance, of which USD 107 billion has been disbursed. Of this, 94.73% came as loans, while only a small portion was in grants across various sectors. Therefore, it is unrealistic to expect that all climate finance will come as public sector grants.

Instead, the Global South's negotiators and civil society should push for arrangements allowing climate-vulnerable countries to access loans at 1% interest rates.

Alongside discussions on the new dimensions of climate finance, there will again be debate on finalizing the definition of "climate finance." The Standing Committee on Finance will present its recommendations, but it is unlikely that developed and developing countries will reach an agreement. There is also a significant discrepancy between the OECD's accounting of climate finance and that of international NGOs like Oxfam.

As a result, there will likely be discussions on establishing a dedicated institution under the UNFCCC to monitor and oversee global climate finance flows — though no concrete decision is expected yet. According to Professor Ainun Nishat, "It is unlikely that a decision will be made to establish such an institution now. However, these issues can be reviewed under the framework of the Global Stocktake (GST). The next GST will be held in 2028."

While the Baku COP was dubbed the "Finance COP," the Belйm COP does not yet have a distinct label. However, one thing is nearly certain — from COP30, the world will adopt the Global Goal on Adaptation (GGA). Still, it remains unclear how much financing can be secured to implement it.

Mirza Shawkat Ali believes that by reducing the number of indicators to around 100, the world will be able to finalize the GGA framework in Belйm. However, the real test will be how successfully countries can secure financing, technology transfer, and capacity-building investments to implement it.

It is expected that the Belйm discussions will emphasize ensuring that each country finalizes its National Adaptation Plan (NAP) in line with the GGA framework. As in every COP, negotiators will again push to allocate 50% of total climate finance to adaptation activities.

When asked about the matter, Dr. Mizan R. Khan said: "The world is currently preoccupied with wars and tariffs. Some developed countries are unwilling to provide financing, while others that want to invest in climate funds lack the

Climate negotiations are, in essence, driven by two forces — science and politics. Within the framework of the UNFCCC, decisions are not taken through democratic voting but through consensus. As a result, global climate negotiations are controlled by politics rather than science, causing repeated failures in both strategy and implementation in addressing climate impacts.

capacity due to geopolitical constraints. Therefore, I don't expect major progress in financing. The GGA will likely be approved, but implementing national adaptation plans will require USD 6–7 billion annually — and it's unclear where that money will come from."

Under Article 6 of the Paris Agreement, carbon trading was adopted at the Baku COP, and discussions will continue in Belйm to make it more effective.

In an interview with Energy & Power, Ziaur Rahman, Founder and CEO of Recycle Jar Ecosystem Ltd., said: "Bangladesh has significant potential to access large-scale funding for climate action through carbon trading. By 2030, the global voluntary carbon market is projected to reach between USD 800 billion and USD 1.0 trillion. If Bangladesh prepares properly, it could easily claim a 1% share of that market. However, to achieve this, Bangladesh must establish a national carbon exchange, following the example of other countries. We are currently working toward that goal."

Bangladesh's NDC also includes provisions for mobilizing climate finance through carbon trading. However, Dr. Manjurul Hannan Khan pointed out that: "While the project approval authority has been finalized, Bangladesh is still far behind in developing the necessary human resources — project developers and validators — needed to access carbon finance. The country must strengthen its institutional capacity to fully benefit from carbon trading."

To limit global temperature rise to 1.5°C, the world has no alternative but to take ambitious emission reduction actions. Although the deadline for submitting NDCs has passed, only 67 countries, including Bangladesh, have submitted theirs.

According to the NDC Synthesis Report, the countries responsible for 70% of global emissions have yet to submit updated NDCs. Even if all existing commitments are fully implemented, global emissions would fall by only 17% by 2035, whereas achieving the 1.5°C goal requires a 60% reduction during that period.

The report estimates that implementing 64 submitted NDCs will require USD 1.97 trillion, of which USD 1.07 trillion is expected to come from international assistance, while domestic investments will cover only USD 225 billion.

Bangladesh's NDC follows a similar pattern — it estimates that achieving a reduction of 85 million tonnes of carbon emissions by 2035 will require USD 116 billion in investment, of which USD 90 billion is expected from global sources.

There is no doubt that discussions in Belйm will be lively and intense over carbon emission reduction and Nationally Determined Contributions (NDCs). What makes this even more pressing is that

even the European Union — which has traditionally led on emission reduction — has not yet submitted its updated NDC.

According to Ziaul Haque, the Belйm COP could create an opportunity to encourage remaining countries to submit their NDCs. Although following the International Court of Justice's (ICJ) advisory opinion on climate impacts, it was expected that countries would present ambitious and effective emission reduction plans, that has not happened in practice.

At the Dubai COP, the Loss and Damage Fund was finalized. So far, only USD 779 million has been pledged to the fund, and since Dubai, there has been no additional commitment. The fund's management board has decided to allocate USD 250 million to vulnerable and affected countries under specific projects. The fund will become operational from the Belйm COP, starting with a call for project proposals.

However, the Leaders' Summit, scheduled for November 6–7 in Belйm, is unlikely to bring new pledges to the fund, leaving the Global South pessimistic about fresh financial commitments.

To achieve the global goal of reducing carbon emissions and stabilizing temperatures, countries must gradually phase out fossil fuel use. At the Dubai COP, countries agreed — without specifying a timeline or method — to transition away from fossil fuels. Yet, no progress was made on this at Baku, and there are no visible signs that it will advance in Belйm either.

However, the world is working to finalize a Global Just Transition Roadmap. Global civil society expects that Belйm will see the conclusion of a "Belйm Action Mechanism for Global Just Transition," which will enable collaboration among Parties and stakeholders. The plan is to continue this work until COP32, by which time a final roadmap for implementation could be adopted.

Alongside the decision to phase out fossil fuels, the Dubai COP also saw a global agreement that by 2030, every country will triple its renewable energy capacity and double its energy efficiency.

So far, 44 submitted NDCs have reiterated commitments to triple renewable energy capacity. Countries such as China, India, and those in the European Union are already working toward this goal. However, experts note that to triple renewable capacity by 2030, an annual growth rate of 4% is needed — whereas current growth remains at 2% or less. The world is also lagging in achieving its target to double energy efficiency.

The hopeful sign is that Bangladesh — which currently lags in renewable energy deployment — is expected to significantly increase its capacity by 2030, meeting its target. Moreover, Bangladesh's annual growth rate in energy efficiency is 1.5%, indicating that the country is on track to meet its goal.

In an interview with Energy & Power, Dr. Shahi Md. Tanvir Alam, a Bangladeshi researcher working with the Czech Republic's Just Transition Project, said: "The European Union has set a target to achieve 43.5% renewable energy capacity by 2030, but in reality, it aims for 45%. In 2023, EU countries invested a total of USD 1.18 billion in expanding renewable energy, while at the same time providing USD 204 billion in subsidies for fossil fuels. At this investment rate, the renewable energy target will not be achieved. Moreover, to double energy efficiency, an annual growth rate of at least 4% is required, but currently, it is only 2–3%."

Although there has been little visible progress globally in reducing fossil fuel consumption, massive investments are being made in carbon reduction technologies — such as carbon capture and storage (CCS). Countries like China are investing heavily in renewable energy, but they continue to maintain substantial investments in fossil fuels as well.

Meanwhile, the world has embraced nuclear power as a form of non-carbon electricity. Apart from a few European countries, many nations are now planning large-scale investments in nuclear energy.

It is being observed that both developed and emerging economies are increasing their investments in domestic energy sectors — particularly in military and security spending — thereby reducing their capacity to contribute to climate finance.

However, M. Zakir Hossain Khan, Co-founder and Managing Director of Change Initiative, disagrees with this justification. He stated: "Last year, the world invested more than USD 4.0 trillion in the military sector and provided USD 1.3 trillion in fossil fuel subsidies. Investing in the military for self-defense will not protect them from future environmental risks. Therefore, the Global South must become more active in pressing these countries to invest in climate action."

Climate negotiations are, in essence, driven by two forces — science and politics. Within the framework of the UNFCCC, decisions are not taken through democratic voting but through consensus. As a result, global climate negotiations are controlled by politics rather than science, causing repeated failures in both strategy and implementation in addressing climate impacts.

Still, hope remains. The Belйm summit presents an opportunity to revive global commitment and rebuild trust. Brazil's leadership, rooted in both moral authority and environmental symbolism, could help steer negotiations toward meaningful outcomes. For that to happen, delegates must move beyond empty pledges and focus on actionable commitments: transparent carbon reporting, accelerated renewable energy transitions, and equitable climate financing mechanisms that empower the most vulnerable.

If COP30 can restore the spirit of shared responsibility that once defined global climate action, it may yet keep the 1.5°C goal alive. The world cannot afford another round of promises without progress. The time for hesitation has passed – what Belйm needs to deliver now is conviction, cooperation, and a clear roadmap for survival. EP

GAS SUPPLY CHAIN AUDIT

A SMART STEP TOWARD EFFICIENCY AND EMISSION REDUCTION

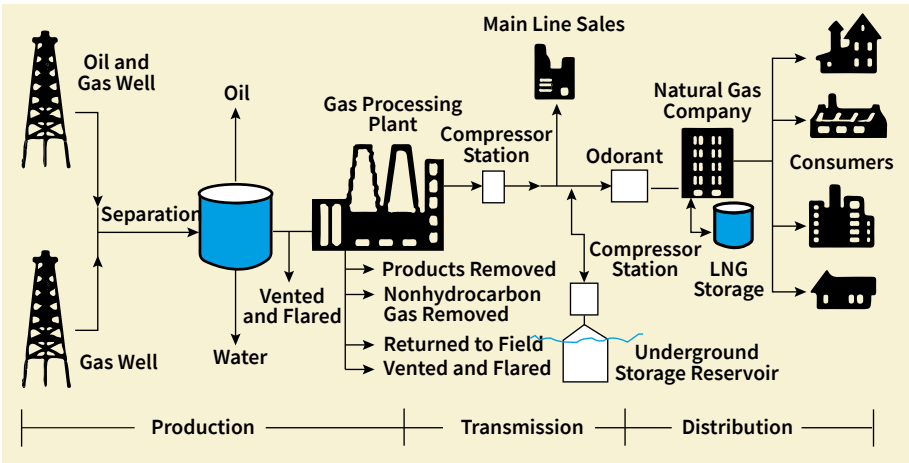
Saleque Sufi

The major sources of leakage and loss lie within the distribution networks. Much of this stems from aging infrastructure built in the 1970s through the 1990s. Other losses result from illegal connections and pilferage. There are widespread allegations of thousands of unauthorized gas taps. Despite regular disconnection drives, companies such as TGTDCL, KGDCL, and BGDCL struggle to control illegal usage.

From both an energy efficiency and methane (CH_4) emission reduction standpoint, Bangladesh's gas supply chain has now become critically important. Methane is emitted from gas fields at the wellhead, from treatment plants, and through flaring in gas transmission and distribution systems. Petrobangla companies routinely monitor losses and emissions as part of their operations and maintenance, but credible reports suggest that significant methane leakage occurs across the entire gas supply chain. If these fugitive emissions were professionally audited, identified, and fixed, Bangladesh could save valuable gas currently being wasted—while also cutting greenhouse gas emissions.

At present, the gas system faces a deficit of about 1,200 million cubic feet per day (MMCFD), and the gap continues to widen. According to Petrobangla, total demand stands at roughly 4,000 MMCFD, while maximum supply, including 1,050 MMCFD of imported LNG, reaches only about 2,800 MMCFD. Experts believe that a comprehensive audit of the gas supply chain—from production to transmission and distribution—could identify sources of leakage and loss. Effective remediation could save as much as 200 MMCFD of gas, easing pressure on the overstressed system while reducing environmental degradation caused by methane emissions.

Such an audit could be conducted by the Energy Auditors of the Bangladesh Energy Regulatory Commission (BERC), or a joint



team from BERC and the Department of Environment (DOE). Gas fields in Bangladesh are operated by Petrobangla subsidiaries – BGFCL, BAPEX, and SGFL – as well as two international oil companies (IOCs), Chevron and Tullow. Every gas field flares gas as part of its system operation, though the technology used varies widely – from outdated setups to more modern systems. A gas system expert visiting Bangladesh's gas fields would notice differences in flare color and composition, suggesting variations in methane loss. Some fields may be emitting more than the allowable threshold, which could be reduced through modernized treatment facilities. This would not only save gas but also significantly curb methane emissions.

While DOE is expected to set parameters for gas flaring, it remains unclear whether these are consistently monitored. The operational standards of IOCs and Petrobangla companies differ greatly – IOCs typically follow strict operational protocols and rigorous monitoring, while Petrobangla entities often lag behind. This is not to discredit Petrobangla, but some of its plants, such as those at Beanibazar, Koillashtilla, and Bakhrabad, still operate with outdated technology. These facilities were designed decades ago based on the gas composition of virgin wells. Over time, the gas composition, as well as water and condensate ratios, have changed, likely increasing methane loss. For instance, the flares at Beanibazar and KTTL-2 show signs of higher methane emissions, though it's unclear whether the flared gas composition is regularly analyzed. Therefore, a comparative case study between an IOC-operated and a Petrobangla-operated field could yield valuable insights.

> **In this scenario, saving 200–250 MMCFD of gas through coordinated action would be like finding an oasis in a desert.**

The Gas Transmission Company Ltd. (GTCL) is responsible for transporting gas from the fields to designated custody transfer metering (CTM) stations. These meters should be regularly calibrated, and the quality and composition of delivered gas monitored through online or mobile chromatographs, something audit teams can verify. The GTCL network ideally should include smart meters, a fully functional SCADA system, and leak detection devices. Smart cathodic protection systems would further ensure network integrity. Aside from metering inaccuracies, the transmission system should have minimal gas losses. GTCL delivers gas to distribution companies through CTM stations, but it is uncertain whether all interfaces between transmission and distribution systems have modern metering systems. An audit could review these arrangements and help resolve long-standing disputes over metering accuracy once and for all, aligning Bangladesh's practices with global standards.

However, the major sources of leakage and loss lie within the distribution networks. Much of this stems from aging infrastructure built in the 1970s through the 1990s. Other losses result from illegal connections and pilferage. There are widespread allegations of thousands of unauthorized gas taps. Despite regular disconnection drives, companies such as TGTDCL, KGDCL, and BGDCL struggle to control illegal usage. Distribution companies should adopt digital mapping and GIS-based monitoring to strengthen oversight. The Energy and Mineral Resources Division (EMRD) and Petrobangla must also seriously consider phasing out gas pipelines in densely populated city areas such as Greater Dhaka and Chattogram, where leak risks are high. Within the next two to three years, Bangladesh should fully transition domestic and commercial consumers to LPG, even if subsidies are required.

The country simply cannot afford to waste gas—especially imported LNG—when the economy is under strain. Moreover, deteriorating gas networks not only leak methane but also pose safety hazards, causing fires and explosions.

Conclusion

Bangladesh's gas supply system cannot expect major improvement in the near term, even with renewed exploration efforts. Supply from existing fields is rapidly declining, and Petrobangla's exploration work has yet to yield encouraging results. Increasing LNG imports before 2029–2030 also appears unlikely, while potential offshore exploration, even if initiated in 2026 or 2027, may take eight to nine years to deliver results.

In this scenario, saving 200–250 MMCFD of gas through coordinated action would be like finding an oasis in a desert. The interim government should make it a priority to commission a comprehensive gas system audit before leaving office. The EMRD and DOE should form a high-powered team to identify losses, pilferage, and methane leaks, and then implement an emergency action plan to fix them.

Bangladesh may not be able to produce new gas overnight, but it can certainly save what is already being lost. That, too, would be a meaningful step toward energy efficiency, environmental protection, and national resilience. EP

Saleque Sufi
Energy Expert

Bridging The Gap

The Imperative of Climate Finance for a Resilient World

Fazle Rabbi Sadeque Ahmed

Climate finance is the lifeblood of the global response to climate change, encompassing local, national, and transnational funding flows to support mitigation and adaptation actions. Rooted in the principle of Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC) under the UNFCCC, it represents a critical equity issue, ensuring that vulnerable nations—which contributed least to the crisis—can cope with its devastating impacts.

Global Perspectives and Relationship with Bangladesh

The global climate finance architecture involves a multitude of actors, funds (like the Green Climate Fund and Adaptation Fund), and mechanisms. Developed nations are obligated to provide financial resources to assist developing countries. However, flows remain inadequate and often in the form of loans, creating debt risks.

Bangladesh stands at the nexus of the climate crisis and climate finance. As one of the world's most climate-vulnerable nations, facing rising sea levels, cyclones, and floods, its annual climate financing needs are substantial, estimated to be around 5.0% of its GDP annually. Bangladesh has shown proactive leadership by establishing its own Climate Change Trust Fund (CCTF) in 2009, using domestic resources and mainstreaming climate spending into its national budget. Despite these efforts and the funding received from development partners, UNFCCC windows, and multilateral development banks, a significant financing gap persists.

Impact of the New Collective Quantified Goal (NCQG) Outcome

The New Collective Quantified Goal (NCQG) on climate finance, set to succeed the unfulfilled $100 billion annual target from 2025, is a major pillar of the Paris Agreement. The NCQG aims to significantly increase the scale of global climate finance to align with the Paris Agreement's long-term temperature goal and support developing countries' Nationally Determined Contributions (NDCs) and National Adaptation Plans (NAPs). The final NCQG is a floor, and the agreed-upon figure is 1.3 trillion dollars. Out of that, only $300 billion is from developed countries; these countries are supposed to take the lead, according to the UNFCCC and the Paris Agreement. However, the quality of climate financing is another very crucial issue,

particularly on adaptation financing. Implementation of the NCQG outcome must also focus on qualitative features like ensuring the finance is predominantly grant-based, easily accessible, providing preferential treatment for the climate vulnerable countries, and including specific provisions for Loss and Damage. Failure to do so would undermine the goal's potential impact and exacerbate climate-related debt.

Adaptation Financing: Quality, Quantity, Challenges, and Solutions

Adaptation finance flows to developing countries are vastly insufficient. The actual needs are estimated to be several hundred billion dollars annually by 2030, while current public flows are only in the tens of billions. The Glasgow Climate Pact goal of doubling adaptation finance by 2025 from 2019 levels is likely to be missed. A significant portion of adaptation finance is delivered as loans, which increases the debt burden on vulnerable countries, contradicting the principles of climate justice. Onerous and complex application, accreditation, and disbursement processes for multilateral funds, often requiring high institutional capacity that local and national entities lack. There is ample scope to simplify the process. Historically, climate finance has heavily favored mitigation projects over adaptation.

The probable solution might be in developed countries, and these countries must shift from loans to grants and highly concessional finance for adaptation, especially for the most vulnerable nations. Overhaul and simplify accreditation and project proposal requirements to enable direct access by national and sub-national entities. Dedicate specific funding windows and targets for Locally-Led Adaptation, channeling funds through local institutions and community-based organizations. Uphold the Paris Agreement's mandate to achieve a balance between adaptation and mitigation finance.

Loss and Damage Financing: Quality, Quantity, Challenges, and Solutions

The financing needed for Loss and Damage (L&D)—the unavoidable and irreversible impacts of climate change—is projected to be in the hundreds of billions annually by 2030, but current commitments, even to the new Loss and Damage Fund, remain a small fraction of this. L&D finance must be new, additional to existing aid and climate funding, and delivered predominantly as grants based on solidarity and climate justice.

The primary concern is that L&D finance will be diverted from existing Overseas Development Assistance (ODA) or other climate funds, rather than being truly new and additional. Establishing governance, eligibility criteria, and a delivery mechanism that is fast, flexible, and responsive enough for immediate disaster needs and slow-onset events remains a challenge. Reliance on voluntary contributions from a narrow base of developed countries is insufficient and unpredictable.

Probable solutions might be to explore and implement innovative sources of finance, such as global levies (e.g., on fossil fuel production, financial transactions, or aviation/shipping) or the use of Special Drawing Rights (SDRs) from the IMF. Ensure L&D funding is non-debt-creating, highly predictable, and based on the 'polluter pays' principle. The new Loss and Damage Fund must develop a simplified, non-project-based approach to disbursement that reaches the affected communities quickly, potentially through existing national and local systems with appropriate safeguards.

The Role of Developed Countries and the Debt Crisis

Developed countries bear a primary responsibility for mobilizing climate finance due to their historical emissions. Their role must be transformative, fulfill and exceed the collective finance goals (the NCQG and the doubling of adaptation finance), and ensure timely, transparent, and predictable contributions. Prioritize non-debt-creating finance (grants) for both adaptation and Loss and Damage. Champion and contribute to innovative finance mechanisms that tap into new, reliable, and scaled-up sources beyond government budgets.

Addressing the Debt Crisis

The increasing provision of climate finance through loans risks creating an "adaptation investment trap" where developing countries become more indebted to prepare for a crisis they did not cause. Implement large-scale debt-for-climate swaps, converting external debt into finance for resilience projects. Integrate climate vulnerability into sovereign debt restructuring frameworks, allowing for debt standstills or forgiveness following major climate disasters. Ensure climate finance, particularly for adaptation and L&D, is delivered on grant terms or highly concessional to preserve fiscal space.

Addressing the Issue of Accessing Climate Financing

Access remains a formidable barrier, especially for the most vulnerable countries and local communities. Significant and sustained support for "readiness" and capacity building is needed to help developing countries prepare high-quality, bankable project proposals and navigate complex accreditation procedures. Multilateral and bilateral funds need to harmonize their application and reporting requirements to reduce the administrative burden on recipient countries. Promote and expand direct access modalities, which allow national entities to receive and manage funds, foster country ownership, and strengthen national systems.

Recommendations

To bridge the critical gaps in climate finance and deliver justice to countries like Bangladesh, the following strategic actions are recommended:

1 Mandate Grant-Based Finance for Vulnerable Countries: Developed countries must commit to providing at least 75% of all adaptation and 100% of all Loss and Damage finance to climate-vulnerable

countries as grants, not loans, to halt the climate-driven debt crisis.

2 Transform the NCQG into a Justice Instrument: The NCQG should be based on a comprehensive assessment of needs, with a legally binding commitment to ensure balance between mitigation and adaptation, and explicitly include a substantial and grant-based Loss and Damage sub-goal.

3 Implement Innovative and Reliable Funding Mechanisms: Diversify funding sources beyond traditional aid. Key mechanisms to explore and implement immediately include:

- Global Carbon Levies: Introduce small levies on global activities like international shipping, aviation, or fossil fuel extraction/production to create a predictable and independent revenue stream for Loss and Damage.
- Special Drawing Rights (SDRs): Developed countries should channel a portion of their under-utilized IMF SDRs to the Loss and Damage Fund.

3 Decentralize and Simplify Access: Overhaul the accreditation process for major climate funds (GCF, Adaptation Fund) to dramatically reduce complexity and time. Introduce a fast-track process for national and local entities in highly vulnerable countries.

3 Specific Solutions: Integrate climate vulnerability into all sovereign debt frameworks. Implement a mechanism for automatic debt standstills and explore large-scale debt-for-climate swaps (e.g., for Bangladesh) to free up fiscal resources for long-term resilience projects.

3 Enhance Transparency and Capacity: Invest heavily in "readiness support" programs focused specifically on project origination, fiduciary standards, and monitoring/evaluation (M&E) for adaptation and L&D, enabling countries to track fund effectiveness and build trust.

Conclusion

Climate finance is not merely a financial transaction; it is the ultimate test of global solidarity and climate justice. The current architecture, marred by insufficient quantity, poor quality (heavy reliance on loans), and complex access barriers, is profoundly failing the most vulnerable nations like Bangladesh. The chasm between the estimated adaptation and Loss and Damage needs—amounting to hundreds of billions annually—and the actual flow of funds is a catastrophic gap that is driving vulnerable economies into a dangerous "adaptation investment trap" of increasing debt.

The decision of New Collective Quantified Goal (NCQG) represents a critical juncture. Its success will not be measured by the headline number alone, but by its qualitative features: a massive shift to non-debt-creating finance (grants), a genuine balance between mitigation and adaptation, and a dedicated, accessible stream for Loss and Damage. Developed countries, by virtue of their historical responsibility, must move beyond incremental pledges and adopt a radical, rights-based approach to financial provision. Failure to do so will undermine the Paris Agreement's long-term goals and intensify global geopolitical tensions rooted in profound injustice. Climate finance must evolve from a promise of charity to a delivery of reparative justice to build a truly climate-resilient world. EP

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THE CREDIBILITY TEST

Subsidies, Pricing, and Investment Choices at COP 30

Dr. Shahi Md. Tanvir Alam

When world leaders gather in Belém, Brazil, for COP 30 in November 2025, the stakes will be unusually high. After nearly three decades of climate conferences, the world is not short of declarations, roadmaps, and carefully crafted communiqués. What it lacks is credibility. Emissions continue to rise, fossil fuel production plans remain incompatible with net-zero pledges, and finance commitments made more than a decade ago are still unmet. Against this backdrop, COP 30 will be judged not on the poetry of new promises, but on the prose of concrete delivery.

The contradictions in global climate governance are by now painfully familiar. Governments pledge climate neutrality by 2050 or 2060, yet continue to approve new coal mines and oil fields. They speak of just transitions, but fail to provide communities with viable alternatives when carbon-intensive industries decline. They invest in renewable capacity, while still allocating hundreds of billions of dollars to subsidize fossil fuel consumption. These are not marginal inconsistencies; they are systemic patterns that erode the credibility of the entire system.

The credibility gap is not just a diplomatic problem—it is also a political one. Citizens and businesses who hear lofty rhetoric but experience contradictory policies grow cynical about the seriousness of climate leadership. Investors hesitate when they see governments subsidizing fossil energy at the same time as they claim to be phasing it out. The perception of incoherence weakens confidence and slows down the mobilization of private capital, which is essential for the transition. In short, when ambition is not matched with consistency, the result is paralysis.

This is why COP 30 is already being framed as a "credibility summit." Its host, Brazil, sits at the heart of the global climate story: a country rich in renewable resources, a leader in biofuels and hydropower, but also custodian of the Amazon rainforest, one of the world's greatest carbon sinks and ecosystems. The symbolism is powerful. Belém is not just another conference venue—it is a city at the edge of the Amazon, where the gap between words and deeds will be tested. For Brazil, and for the world, the question is whether COP 30 will mark a turning point in restoring trust in climate governance!!!!

The European Union is often portrayed as the global frontrunner in climate leadership. It was the first major bloc to implement a large-scale carbon market, the Emissions Trading System (ETS), and it has enshrined climate neutrality into law as part of the European Green Deal. Over the past two decades, the EU has shown that policies once dismissed as politically or economically unrealistic can, with persistence, become the cornerstone of mainstream governance. Carbon prices, once languishing at token levels, have risen significantly since 2018 reforms strengthened the system. This created clearer signals for investors and helped to accelerate the deployment of renewables.

Yet the EU's leadership story is also one of contradiction. Fossil fuel subsidies have continued across the bloc, often justified as emergency measures during times of crisis. When energy prices soared in 2021–2022, many governments spent billions to shield households and industries, but in practice, these measures blunted the price signals intended to accelerate the transition away from fossil fuels. Such interventions are politically understandable—no government wants

to preside over widespread fuel poverty—but they weaken the credibility of long-term commitments.

Public investment has also followed an uneven pattern. At times, the EU has mobilized major resources to support clean technologies and infrastructure, such as through the NextGenerationEU recovery plan. At other moments, investment has stagnated or been reoriented toward short-term concerns. This inconsistency creates uncertainty for private investors, who often need long-term clarity before committing capital to projects with horizons measured in decades. For companies weighing whether to expand clean energy capacity, this policy volatility undermines confidence.

The lesson from the EU is not that ambition is futile, but that ambition without coherence falls short. A strong carbon price loses credibility if subsidies dilute its effect. Investment programs inspire less confidence if they appear cyclical rather than sustained. For the international community, the EU example is a reminder that even in advanced democracies with sophisticated institutions, short-term politics can derail long-term strategy. If Europe, with its resources and capacity, struggles to eliminate contradictions, the challenge for others is even greater.

If Europe's contradictions illustrate the difficulty of aligning ambition with action, the global picture is even more sobering. Fossil fuel subsidies remain deeply entrenched in nearly every region of the world. According to the International Energy Agency, direct subsidies for fossil fuel consumption exceeded $1 trillion in 2022, largely as governments sought to protect households and industries from soaring energy prices. While many of these measures were presented as temporary crisis responses, their long-term effect is to entrench fossil dependence and consume resources that could accelerate clean energy investment.

The persistence of subsidies is rooted in politics as much as economics. Energy is not simply a commodity; it is a basic necessity and a potent political symbol. In many countries, subsidies are defended as vital to social protection, ensuring that the poorest households can afford fuel and electricity. Yet in practice, the bulk of benefits often flow to wealthier households, who consume far more energy. This makes subsidies regressive, costly, and socially inefficient. Still, they are politically sticky.

Examples abound. In Nigeria, repeated efforts to cut fuel subsidies have sparked protests and political crises, forcing governments to backtrack. In India, fuel pricing reforms have advanced in fits and starts, constrained by electoral pressures. In the Middle East and North Africa, subsidies are woven into the social contract, making reform politically explosive. Even in advanced economies, subsidies persist through less visible mechanisms such as tax breaks, royalty relief, or emergency bailouts during price spikes. The pattern is consistent: when faced with political risk, governments fall back on fossil support.

The implications for global climate credibility are serious. While governments continue to subsidize fossil consumption, carbon pricing schemes remain fragmented and underpowered. Fewer than 5 percent of global emissions are priced at levels consistent with Paris Agreement pathways. The paradox is glaring: the world spends vastly more to support fossil fuels than to penalize them. For investors, businesses, and citizens, this raises an obvious question: how serious are governments about the energy transition if they continue to prop up the very fuels they claim to phase out?

For COP 30, this paradox cannot be ignored. A summit focused on credibility must directly address fossil subsidies. While reforms are politically difficult, credible pathways exist. Governments can pair subsidy reductions with targeted cash transfers or investments in public services to protect vulnerable groups. They can design gradual phase-outs with clear milestones, reducing the risk of backlash. Above all, they can acknowledge that subsidizing the fuels of the past while claiming to build a future of clean energy is a contradiction that undermines trust.

While subsidies reveal the inertia of the old energy system, technology illustrates the dynamism of the new. Over the past two decades, the cost of clean energy technologies has fallen dramatically. Solar photovoltaics, once considered prohibitively expensive, are now the cheapest source of new electricity generation in many parts of the world. Onshore wind has followed a similar path, and offshore wind, though more capital-intensive, is rapidly scaling. Battery costs have declined by more than 80 percent since 2010, making large-scale storage increasingly viable.

Yet falling costs alone do not guarantee deployment. Policy frameworks, public investment, and industrial strategies remain decisive in shaping outcomes. Where governments provide predictable support—through tax incentives, long-term auctions, or stable regulatory frameworks—renewables flourish. Where support is inconsistent, progress stalls. The United States offers a clear example: the Inflation Reduction Act of 2022 created strong and durable incentives for clean energy deployment, triggering a wave of private investment. China has pursued a different path, combining state-led industrial policy with scale advantages to dominate solar, batteries, and electric vehicles.

Industrial policy is now at the heart of global climate geopolitics. The EU's Green Deal Industrial Plan, the U.S. Inflation Reduction Act, and China's state-led expansion all reflect recognition that clean technologies are not just tools for decarbonization but drivers of competitiveness and national security. This competition carries risks of fragmentation, such as trade disputes and unequal access to technologies. But it also demonstrates that climate policy is no longer a peripheral issue; it has moved to the core of economic strategy.

For the Global South, these developments present both challenges and opportunities. Without access to concessional finance, many countries risk being locked into fossil pathways while watching the major powers dominate clean energy industries. But with the right support, they could leverage the transition to foster industrialization, create jobs, and diversify exports. The clean energy race need not be a zero-sum game; it could become a driver of inclusive development if finance and technology transfer are made central to global strategy.

The broader lesson is clear: technology creates the conditions for change, but politics determines whether those

conditions are used. Falling costs can unlock opportunity, but public investment, industrial policy, and subsidy reform decide whether opportunities are seized. COP 30 will need to grapple with this dual reality: the tools for transition exist, but without coherent strategies and equitable access, they will not deliver the scale or speed required.

Finance has always been the weakest pillar of global climate governance, and it will be the make-or-break issue at COP 30. The $100 billion per year pledge made by developed countries in 2009 was meant to symbolize solidarity and trust. More than a decade later, it has still not been fully met. Accounting disputes aside, the perception in the Global South is clear: promises have not translated into delivery. For many governments, this failure is not just about money; it is about credibility. If the words of leaders cannot be trusted, what basis is there for future cooperation?

The scale of finance required dwarfs the original pledge. Trillions of dollars are needed annually to fund mitigation, adaptation, and resilience in developing countries. Yet many of these countries face borrowing costs two or three times higher than those of advanced economies, even for projects that are technically and economically sound. This structural inequality traps them in a vicious cycle: unable to access affordable capital, they cannot scale clean energy, and without scaling clean energy, they cannot reduce risks that keep borrowing costs high.

Brazil's leadership as host gives COP 30 a unique character, I think. As custodian of the Amazon, Brazil embodies the intersection of climate, development, and ecosystems. Protecting the rainforest is not just a national concern; it is a global imperative. At the same time, Brazil is an emerging clean energy power, with vast potential in wind, solar, and biofuels. Hosting COP 30 allows Brazil to highlight these intersections and to amplify the demands of the Global South for a more equitable climate regime. Its leadership can shape the narrative around justice, finance, and ecological stewardship.

The Global South agenda is clear: finance must be predictable, transparent, and accessible. This means moving beyond ad hoc pledges to institutionalized mechanisms. It means scaling concessional finance, reforming multilateral development banks, and exploring innovative instruments like debt-for-climate swaps. It also means recognizing that climate finance cannot be separated from development finance. For countries facing poverty reduction, infrastructure gaps, and climate risks simultaneously, integrated strategies are essential.

Leaders must recognize that policy coherence is not a technical exercise but a political choice. Fossil subsidy reform, carbon pricing, investment, and finance are not separate boxes to tick; they are interdependent levers that succeed or fail together.

COP 30 in Belйm offers a chance to reframe climate finance not as charity but as investment in a stable, resilient global future. Without such a shift, the credibility gap will widen, and trust in multilateralism will erode further. With it, however, the world could turn a corner—building the financial foundation for a transition that is both ambitious and just.

The lessons from Europe, from global subsidy patterns, from technology shifts, and from finance debates converge on a single point: credibility depends on coherence. At COP 30, leaders cannot rely on new slogans or distant targets. They must show that the policies they enact today align with the futures they promise tomorrow. For this, a practical policy roadmap is essential—one that bridges ambition with delivery, and rhetoric with reality.

The first priority is fossil subsidy reform. No climate strategy can carry weight while governments continue to spend hundreds of billions each year making fossil fuels artificially cheap. Reform does not mean sudden removal; it means transparent timetables, gradual phase-outs, and well-designed social protections. Targeted cash transfers, investments in efficiency, or expansion of public services can shield vulnerable households far more effectively than blanket subsidies. This is not only fiscally prudent but socially fair.

The second priority is robust carbon pricing. Today, fewer than 5 percent of global emissions are priced at levels consistent with Paris Agreement pathways. To change this, governments must commit to progressively higher carbon prices and explore linking regional systems for stability. Yet pricing alone is insufficient. As the European example shows, carbon prices must be supported by complementary measures. Without subsidy reform and consistent investment, carbon markets risk becoming expensive exercises in symbolism rather than engines of transformation.

The third priority is stable and targeted public investment. Governments should focus on enabling infrastructure—grids, storage, interconnections—that make large-scale deployment possible. They must also direct resources toward innovation in harder-to-abate sectors such as steel, cement, and aviation. In developing countries, concessional finance should reduce risk and crowd in private capital. Public money should not substitute for private investment but leverage it, unlocking scale.

The fourth priority is financial credibility. Delivering on the $100 billion pledge is the bare minimum; designing predictable, transparent, and equitable flows is the real challenge. This requires reforming multilateral development banks, scaling climate funds, and integrating climate finance into broader development strategies. Trust cannot be rebuilt with vague promises—it requires delivery mechanisms that citizens and investors alike can observe.

Finally, leaders must recognize that policy coherence is not a technical exercise but a political choice. Fossil subsidy reform, carbon pricing, investment, and finance are not separate boxes to tick; they are interdependent levers that succeed or fail together. Align them, and the transition accelerates. Fragment them, and credibility collapses.

COP 30 in Belйm is therefore more than a negotiation—it is a test of political courage. The Amazon, the finance gap, the rising demand for justice from the Global South—all will converge on a single question: can governments finally align their words with their deeds? If they can, COP 30 may be remembered as the moment when the credibility of climate governance was restored. If they cannot, the erosion of trust may become irreversible, with consequences for the planet and for global stability alike. EP

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Building A Greener Bangladesh Through Finance

Tareq Refat Ullah Khan

Our story has always been about purpose. BRAC Bank is not just a financial institution; it is part of a much larger ecosystem of change. Nearly half of our shares, about 46 percent, are owned by BRAC, the largest non-governmental organization in the world. BRAC works directly with people across Bangladesh to fight poverty, promote education, and support social empowerment.

As Bangladesh prepares for COP30, the global focus is turning toward how countries can balance development with environmental responsibility. For a nation as climate vulnerable as ours, the challenge is clear: we must grow while protecting the planet. This balance can only be achieved when sustainability becomes part of every sector's DNA. At BRAC Bank, we believe that finance has a transformative role in this journey. Responsible financing can help industries adapt, inspire innovation, and build a greener, more resilient Bangladesh.

Our story has always been about purpose. BRAC Bank is not just a financial institution; it is part of a much larger ecosystem of change. Nearly half of our shares, about 46 percent, are owned by BRAC, the largest non-governmental organization in the world. BRAC works directly with people across Bangladesh to fight poverty, promote education, and support social empowerment. Because of this partnership, much of BRAC Bank's earnings eventually return to the grassroots, helping fund programs that improve lives and create opportunities. When BRAC Bank grows, the country benefits. This connection gives deep meaning to what we do and reminds us of every day that we work not only for profit, but for the progress of Bangladesh.

This philosophy has guided our actions and earned recognition at home and abroad. For five consecutive years, Bangladesh Bank has named BRAC Bank one of the top sustainable banks in the country. Our leadership in responsible banking has also been acknowledged internationally, as Bloomberg recently ranked BRAC Bank as the top organization in Bangladesh in its ESG rating. These recognitions reaffirm our belief that ethical banking and financial success can go hand in hand.

We have consistently tried to lead by example. BRAC Bank was the first financial institution in Bangladesh to issue a Social Subordinated Bond in accordance with the International Capital Market Association (ICMA) Principles. This pioneering initiative created a new pathway for impact-driven and socially responsible financing. Today, sustainable finance makes up 82 percent of our total portfolio, while green finance accounts for 20 percent of our term loans. These numbers are not just statistics; they reflect our long-term commitment to integrate sustainability into every aspect of our business.

Among all our green initiatives, renewable energy stands out as a priority. We see solar power as more than a technology; it is a symbol

BRAC Bank was the first financial institution in Bangladesh to issue a Social Subordinated Bond in accordance with ICMA Principles. This pioneering initiative created a new pathway for impact-driven and socially responsible financing.

of hope and progress for Bangladesh. To date, BRAC Bank has supported financing of 70 megawatts of solar energy projects across Bangladesh, with around 470 megawatts currently in the pipeline. One of our proudest contributions is our financing of a 68-megawatt solar power project in Sirajganj. BRAC Bank provided 15 million US dollars in long-term funding for this project, which reduces about 70,000 tons of greenhouse gas emissions every year. This achievement shows how targeted financing can translate directly into environmental benefits and national development.

Our commitment to sustainability also extends to transparency and accountability. Earlier this year, BRAC Bank published its Sustainability and Impact Report 2024, prepared in full alignment with ISSB, PCAF, and GRI standards. In this report, we disclosed 100 percent of our greenhouse gas emissions across all scopes, calculated according to the PCAF standard. This level of transparency reflects our commitment to accountability and provides stakeholders with a clear picture of our environmental impact. We also became the first bank in Bangladesh to release an independent IFRS S1 and S2 report, reflecting our dedication to meeting global standards in sustainability reporting.

At BRAC Bank, sustainability is not a side project or a compliance requirement; it is at the heart of who we are. We see it as a long-term responsibility to the country and to future generations. Renewable energy, especially solar power, can create jobs, strengthen rural economies, and secure cleaner air for all. These are goals that go far beyond banking, and they define our identity as an institution that works for the welfare of the people.

As Bangladesh moves closer to COP30, BRAC Bank stands ready to play its part in shaping a low-carbon future. Guided by the vision of our parent organization, BRAC, we remain committed to promoting green finance, supporting renewable energy, and advancing national progress. By financing change and empowering people, we hope to help build a Bangladesh that grows responsibly, inclusively, and sustainably. EP

Tareq Refat Ullah Khan
Managing Director and CEO, BRAC Bank PLC.

Opportunities And Challenges For Bangladesh In Achieving Climate Resilience

Professor Dr. Ahmad Kamruzzaman Majumder

Conversely, non-market methods may not depend on financial transactions and instead emphasize collaborative ventures, information exchange, and capacity building.

Millions of people worldwide now live with the adverse consequences of climate change on every single day, and Bangladesh is one of the nations most vulnerable. Almost every year, Bangladesh experiences floods, cyclones, riverbank erosion, salinity intrusion, and erratic rainfall due to its low-lying terrain, dense population, and reliance on agriculture and rivers. Bangladesh produces less than 0.5% of the world's greenhouse gas emissions, which is a very small contribution. Despite this, the nation is committed to contributing to global climate action while simultaneously looking for assistance to safeguard its citizens and economy. In this regard, Article 6 of the Paris Agreement becomes an essential instrument for Bangladesh, providing a framework that enables nations to collaborate, pool resources, and develop creative solutions to cut emissions and prepare for climate change. Bangladesh's climate vulnerability may be turned into a chance for resilient development and sustainable progress if Article 6 is understood and used appropriately.

The distinctive feature of Article 6 is that it establishes pathways for global cooperation via both market-based and non-market-based mechanisms. By trading emission reductions across national borders, market mechanisms like carbon trading allow nations to fulfill a portion of their Nationally Determined Contributions (NDCs). Conversely, non-market methods may not depend on financial transactions and instead emphasize collaborative ventures, information exchange, and capacity building. These measures are useful avenues for Bangladesh to raise funds, gain access to new technologies, and expand climate-resilient projects that benefit millions of people in vulnerable regions; they are not just theoretical regulations.

The climatic profile of Bangladesh emphasizes how urgent this collaboration is. The Global Climate Risk Index 2024

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First Accredited Entity in Bangladesh:

IDCOL has secured USD 250 million from the Green Climate Fund (GCF) under FP150, the largest approved program for a Direct Access Entity, to enhance energy efficiency in Bangladesh's RMG and Textile sectors.

A developing nation like Bangladesh may find Article 6.8's emphasis on non-market strategies extremely beneficial. Without the need for cash transfers or carbon credits, non-market strategies promote global cooperation in fields including research, technological transfer, and capacity building.

ranks Bangladesh among the top ten countries most affected by extreme weather events. Cyclone Amphan in 2020, for example, caused massive destruction along the coastal belt, displacing hundreds of thousands of people, damaging crops, and affecting livelihoods. Similarly, riverbank erosion annually threatens thousands of families, forcing them to relocate and lose their land and homes. Forecasts indicate that if global warming persists uncontrolled, climate-related damages might cost Bangladesh up to 9% of its GDP by 2050. Bangladesh's updated Nationally Determined Contributions (NDCs) seek to cut emissions by 6.73% unconditionally and up to 21.85% conditionally by 2030 in light of this. Article 6 is a strategic weapon in the nation's climate toolbox since achieving these goals calls for both home and foreign assistance.

Article 6.2, one of the main elements of Article 6, permits nations to implement Internationally Transferred Mitigation Outcomes (ITMOs) in partnerships. In short, ITMOs allow nations to receive credits for confirmed reductions in emissions that can be applied to their climate goals. This system can generate genuine prospects for Bangladesh. For example, switching from conventional brick kilns to greener technologies like zigzag kilns, tunnel kilns, or hybrid Hoffman kilns can drastically cut carbon emissions. These reductions can generate income for Bangladesh that can be used to fund more climate adaptation initiatives if they are validated and traded globally. Similarly, ITMOs can be produced by growing solar energy projects, biogas facilities, and energy-efficient industrial systems, transforming regional climate action into international collaboration. In addition to providing financial resources, these chances hasten the adoption of contemporary technology and sustainable practices, which are essential for a nation trying to strike a balance between environmental preservation and economic growth.

The Kyoto Protocol's Clean Development Mechanism (CDM) is thought to have been replaced by the mitigation and sustainable development mechanism established in Article 6.4. Countries are able to carry out project-based emission reduction programs that produce internationally recognized credits thanks to this system. Bangladesh stands to gain a great deal from this structure. Under this method, waste-to-energy programs, renewable energy projects, and natural solutions like Sundarbans mangrove restoration can all be eligible. In addition to lowering emissions, these initiatives improve neighborhood resilience. Restoring mangroves along the shore, for instance, fortifies natural defenses against storm surges and cyclones, safeguarding

agriculture, fisheries, and communities. Crucially, Article 6.4 highlights that mitigation strategies must support sustainable development, guaranteeing that initiatives offer co-benefits to the environment, society, and economy. This can result in the creation of jobs for rural communities in Bangladesh, the improvement of soil and water quality, and the encouragement of inclusive growth in tandem with climate action.

A developing nation like Bangladesh may find Article 6.8's emphasis on non-market strategies extremely beneficial. Without the need for cash transfers or carbon credits, non-market strategies promote global cooperation in fields including research, technological transfer, and capacity building. Article 6.8 collaborations, for example, might assist Bangladesh in implementing climate-smart agriculture practices, enhancing community-based adaptation initiatives, and fortifying its early warning and climate data gathering systems. While strengthening national planning and governance capabilities, such collaboration can guarantee that adaptation initiatives reach the most vulnerable groups, including smallholder farmers, fishermen, and coastal communities. Additionally, information exchange is encouraged by non-market channels, which are crucial for a nation looking to develop its capacity in catastrophe risk reduction, resilient infrastructure, and renewable energy.

While Article 6 presents numerous prospects, successful implementation is not without obstacles. Bangladesh has to establish comprehensive institutional structures to track, document, and validate carbon trades and emission reductions. The country is now short of trained individuals, technological capabilities, and financing to deal with complicated carbon markets. Concerns over the fairness of market mechanisms are also widespread. The climate advantages for vulnerable nations like Bangladesh may be limited if developed nations utilize carbon trading as a means of offsetting emissions without implementing significant domestic reductions. Therefore, it is essential to make sure that Article 6 projects actually promote climate resilience and sustainable development. For Bangladesh, this entails giving top priority to initiatives that not only lower emissions but also safeguard ecosystems, boost social resilience, and offer real advantages to nearby populations.

In order to effectively implement Article 6, Bangladesh requires a national carbon cooperation strategy. This entails establishing a nationwide carbon credit registry, standardizing project approval procedures, and guaranteeing open reporting to prevent duplication. Energy-efficient industrial processes, clean cooking technologies, and renewable energy can all be scaled up through public-private partnerships. Institutional capacity will be increased by providing experienced staff, digital resources, and international assistance to government organizations like the Department of Environment (DoE) and the Ministry of Environment, Forests, and Climate Change (MoEFCC). To maximize the advantages of Article 6 mechanisms, regional cooperation via SAARC and BIMSTEC platforms can also assist Bangladesh in exchanging information, gaining access to technology, and taking part in cooperative mitigation projects.

Another crucial factor is to ensure community involvement and equity. Projects under Article 6 must take into account the requirements of the most vulnerable groups impacted by climate change. In Bangladesh, floods, cyclones, and saline intrusion frequently disproportionately affect women, children, and rural populations. Projects covered by Article 6 can enhance local ownership, provide social co-benefits, and boost the efficacy of climate initiatives by incorporating these groups in the planning and execution stages. In order to guarantee that the advantages of climate action go beyond carbon accounting and monetary gains, community-based strategies also promote awareness, capacity building, and sustainable behavior change.

Bangladesh has already initiated actions to comply with Article 6. With assistance from foreign partners, pilot projects on carbon price, renewable energy certification, and emission accounting are being created. While making sure that emission reduction programs are in line with sustainable development aspirations, these initiatives seek to provide the groundwork for long-term involvement in global carbon markets. The necessity of supporting Least Developed Countries (LDCs) and Climate Vulnerable Nations in gaining access to capital, technology, and capability under Article 6 is another way that Bangladesh continues to promote justice and fairness in international climate negotiations.

Bangladesh has an exceptional opportunity to coordinate native climate action with international collaboration through Article 6 of the Paris Agreement. It is a bridge between aspiration and action, between vulnerability and resilience, and it is more than just a collection of technical rules. Bangladesh can mobilize resources, embrace cutting-edge technologies, and create communities that are climate resilient through market processes, project-based cooperation, and non-market partnerships. In addition, careful governance, openness, and inclusivity are necessary to guarantee that these mechanisms actually help the ecosystems and people most impacted by climate change. When properly applied, Article 6 can turn Bangladesh's climatic problems into chances for social justice, economic expansion, and sustainable development. In order to fulfill its obligations under the Paris Agreement and the aspirations of its citizens for a climate-secure country, Bangladesh can forge ahead with a greener, safer, and more prosperous future by utilizing international cooperation, encouraging local innovation, and incorporating climate resilience into all facets of development. EP

Professor Dr. Ahmad Kamruzzaman Majumder
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Beyond Promises

Why COP 30 Must Matter

Khondkar Abdus Saleque

there is growing hope that COP 30 will mark a turning point for climate action, driving meaningful commitments and reform. The discussions, debates, and decisions made in Belйm will shape the direction of global climate policy and determine how effectively nations transition to cleaner, more sustainable energy systems.

As the world stands at a crossroads on climate action, another pivotal UN Climate Conference (COP 30) is set for November 2025 in Belйm, Brazil. In a time of wars, geopolitical tension, and economic uncertainty, it will be a major challenge for participating nations to negotiate and reach a consensus on emission reduction, climate finance, and smart energy transition. For the first time, a country in the Amazon region will host this global event—symbolic given that deforestation in the world's largest rainforest has accelerated due to urbanization, industrial expansion, and agricultural pressure.

COP 30 is expected to focus on climate justice and food system reform, emphasizing a just food transition and redirecting public funds toward sustainable practices. It will also push for eliminating deforestation and integrating climate, biodiversity, land use, and food strategies coherently and equitably.

Globally, there is growing hope that COP 30 will mark a turning point for climate action, driving meaningful commitments and reform. The discussions, debates, and decisions made in Belйm will shape the direction of global climate policy and determine how effectively nations transition to cleaner, more sustainable energy systems.

What has been Achieved So Far?

For nearly three decades, the United Nations Framework Convention on Climate Change (UNFCCC) has served as the main platform for global efforts to combat climate change. Through annual Conferences of the Parties (COPs), nations have worked to establish goals, rules, and institutions to guide international climate action.

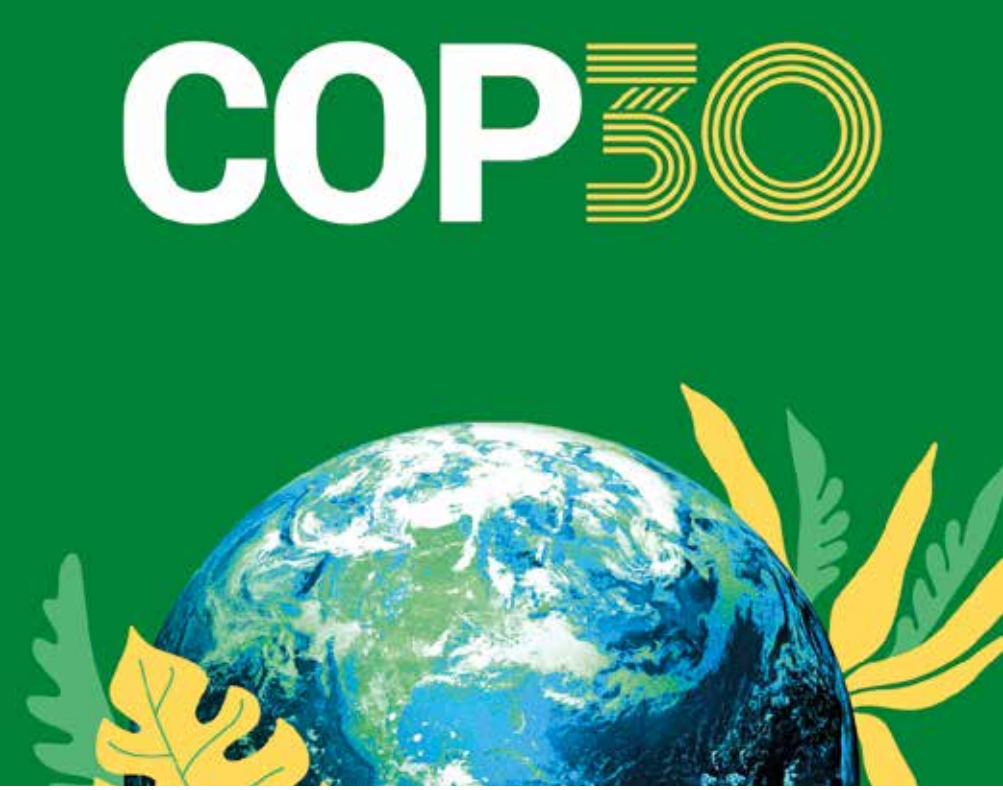
Many observers believe that with the Paris Agreement and its implementation framework now in place, the rule-making phase is largely complete. The focus must now shift from policy design to concrete implementation.

COP 30 Goals and Objectives

Marking the 30th anniversary of the UN Climate Conference, COP 30 will take place in the heart of the Amazon—underlining nature's vital role in stabilizing Earth's systems. Delegates from about 200 nations are expected to gather to renew emission reduction strategies under the Paris Agreement.

Hosting the event in Brazil highlights the Amazon rainforest as a natural solution for climate stability. Scientists note that the Amazon absorbs about 25% of global CO_2 emissions each year, yet unchecked deforestation continues to threaten this balance. COP 30 is therefore expected to amplify calls for sustainable land use and investment in nature-based solutions, particularly in emerging economies.

The conference comes at a critical time, as nations update their Nationally Determined Contributions (NDCs).



Research shows that current pledges fall short of limiting global warming to 1.5°C—and global temperatures have already breached that threshold for a full year. The responsibility now rests on every country to act decisively to protect the planet.

Key Takeaways from COP 30

- Nations will update national emission plans through 2035.
- The Amazon venue will spotlight forest conservation and nature-based solutions.
- Countries face mounting pressure to align with the 1.5°C warming limit.
- Climate finance for developing nations remains a top agenda item.
- The conference will build on previous pledges to accelerate the phase-out of fossil fuels.

To avoid catastrophic warming, global emissions must fall by 43% by 2030, according to climate scientists. More than 170 countries are expected to submit revised climate commitments by 2025, setting the stage for critical negotiations. COP 30 also aims to triple clean energy capacity and cut methane emissions by 30% by 2030, while redirecting fossil fuel subsidies—worth $500 billion annually—toward renewable energy.

Strategies for Energy System Transformation

Developing nations are calling for technology-sharing agreements to help leapfrog traditional, carbon-heavy grids. Advanced economies, in turn, must demonstrate scalable models for retiring fossil fuel infrastructure. A recent UN report notes that "energy security requires diversified renewable networks, not single-source dependencies."

New accountability frameworks will monitor emission cuts every two years, ensuring countries stay on track with decarbonization while balancing economic growth. The success of this transformation will depend on industrial policies that include clear, sector-based net-zero roadmaps.

Mobilizing Climate Finance and Carbon Markets

Achieving global climate goals will require at least $1.3 trillion annually for developing economies by 2035. Private investors will need stronger policy signals to fund renewable projects and carbon removal technologies. As one UN climate official noted, "Blended finance models can unlock four dollars of private investment for every public dollar."

Under Article 6 of the Paris Agreement, carbon markets are expected to expand with stricter transparency and accountability rules. These systems will enable nations to trade verified emission reductions while supporting sustainable projects—potentially generating $120 billion a year in emerging markets by 2030.

Implementing Robust NDCs

The challenge lies in integrating investment frameworks into energy, transport, and agricultural policies with clear timelines for businesses to align operations to net-zero goals. Multilateral development banks are now reforming lending practices to de-risk green projects, allowing solar farms in Nigeria and wind parks in Vietnam to attract international capital. Combined with carbon pricing, such strategies can create predictable environments for innovation.

Innovative Approaches to Global Climate Action

If countries can combine human ingenuity with the planet's natural systems, they can build powerful defenses against environmental threats. Emerging technologies are making this possible.

Today, it is feasible to track deforestation in real time across 15 million square kilometers of rainforest. Blockchain systems can verify carbon credits with 98% accuracy, preventing double-counting. These tools support reforestation projects that store carbon and protect biodiversity.

In Brazil, Amazon "bio-industrial" zones demonstrate how sustainable rubber production can outperform cattle ranching. Similar initiatives in Indonesia and the Congo Basin are creating 40% more jobs than extractive industries. AI-powered soil sensors are helping half a million farms manage climate risk, while solar microgrids and agroforestry boost energy access and food security. Even 3D-printed coral reefs are restoring marine ecosystems while capturing ocean carbon.

Conclusion

We have only one planet to live on—and it is fast approaching a breaking point due to unchecked emissions and reckless exploitation. The coming years will decide whether the world can pull back from the brink.

The greatest challenge now lies in convincing major emitters to strengthen their NDCs, commit to real technology transfers, and provide adequate funding for climate action in developing countries. COP 30, held in the heart of the Amazon, offers a historic opportunity for nations to turn promises into progress.

Phasing out fossil fuels must be done equitably, with strong support for renewable investments and fair access to finance. Only through collective commitment and global cooperation can the world bridge the gap between ambition and action.

Let us hope that COP 30 delivers decisions rooted in shared responsibility—because our survival, and that of future generations, depends on it. EP

Khondkar Abdus Saleque
Energy & Climate Analyst

Rich Countries Are Breaking Their 1.5°C Obligation: CAN Study

EP Desk

The latest national climate plans (NDCs 3.0) of developed countries expose a stark truth: those most responsible for the climate crisis are still refusing to lead its solution. A new analysis by Climate Action Network (CAN) International finds that every developed economy fails all three tests of a fair and 1.5°C-aligned pathway - ending fossil fuel production, delivering public climate finance, and ensuring a just and equitable transition.

Reviewing developed countries' NDCs against three tests, the review found that:

- Instead of phasing out fossil fuels, most continue to subsidies or expand them;
- Instead of honoring financial commitments, they defer and dilute them.
- References to "Just Transition" appear largely symbolic, stripped of the measures needed to protect workers, Indigenous Peoples, and communities on the frontline of change.

Among developed countries, the EU failed to submit its NDC on time, while the US submitted its NDC before withdrawing from the Paris Agreement. The EU and the US together account for over 40% of historical CO2 emissions. Nine other G20 countries did not submit their NDCs by the end of September: Argentina, China, India, Indonesia, Mexico, Saudi Arabia, South Africa, South Korea, and Turkey. Together with the EU, they account for half of the current global emissions.

Given the glaring and alarming ambition gaps across developed and G20 countries, the report calls on leaders to agree to fix NDCs that are not in line with countries' fair shares of responsibilities. Parties must commit to this at the COP30 Leaders' Summit.

Key findings from CAN's brief

Climate finance remains under-delivered: Just two developed countries (Canada and the UK) specify climate finance volumes beyond 2025, but not beyond 2027, and none outline how they will meet their fair share obligations. No country commits to increasing international adaptation finance; in fact, only Japan and the UK mention adaptation finance at all. None of the NDCs reference contributing to the UNFCCC Fund for responding to Loss and Damage. No fossil fuel phase-out: Despite the clear mandate from the UAE COP28 decision, every fossil-fuel-producing developed country omits a timeline to end coal, oil, or gas production. Brazil and Russia, the only two other G20 countries that have submitted their NDCs, do not commit to phasing out fossil fuels. None of the countries that currently provide fossil fuel subsidies has committed to phasing them out completely. Every country plans or is considering using carbon offsets to achieve its targets and/or unproven and risky technologies such as carbon capture, utilization, and storage, shifting the focus to reducing emissions from fossil fuel production rather than phasing out production itself..

Just transition and adaptation measures sidelined: Though references to a just transition are present across the majority of analyzed NDCs, the phrase is often mentioned only once and is not accompanied by implementation measures, the need to address inequalities, or essential concepts such as social protection, social dialogue, or

decent work. For developed countries, just transition measures are too narrow, mainly focusing on skills training and green jobs. While several NDCs note consultations with Indigenous Peoples, none explicitly commit to upholding Free, Prior and Informed Consent or implementing the UN Declaration on the Rights of Indigenous Peoples. Only two countries analyzed mention Loss and Damage in their NDCs (Canada and Brazil), and each only once.

What CAN is calling for at COP30

At the COP30 Leaders' Summit, Heads of State from rich countries must publicly commit to submitting strengthened NDCs before COP31, in line with their fair shares and reflecting their legal obligations, including those affirmed by the recent climate action ruling by the International Court of Justice.

These revised NDCs must implement the guidance from the first Global Stocktake in line with equity and the fair shares of each country:

- Set whole-of-economy, time-bound fossil fuel phase-out plans in line with a 1.5°C pathway and by 2040 at the latest for developed countries;
- Outline contributions to the global goals on renewable energy and energy efficiency, and measures to halt and reverse deforestation and forest degradation by 2030;
- Embed just transition and resilience-building measures that uphold human rights and enable sustainable development within planetary boundaries, while addressing inequalities both within and between countries.

In addition, developed countries should commit to providing new, additional, and grant-based finance for mitigation, adaptation, loss and damage, and just transition measures, with specific details on how they plan to align with their fair shares.

Tasneem Essop, Executive Director of Climate Action Network International, said: "This round of NDCs is an indictment, not a plan. The richest countries on Earth - those who built their wealth on fossil fuels - are still refusing to take responsibility for the damage they've caused. They know exactly what justice requires: a time-bound fossil fuel phase-out, predictable grant-based finance, and real Just Transition measures grounded in rights and equity. Instead, they deliver delay tactics dressed up as ambition. Without credible timelines, without money on the table, and without protection for workers and communities, these NDCs are a betrayal of 1.5°C - and of the people already living with the impacts of climate disaster."

Jacobo Ocharan, Head of Political Strategies at Climate Action Network International, said: "NDCs that dodge production phase-out for fossil fuels, while leaning on offsets and risky emissions reduction technologies, are a recipe for overshoot and global climate injustice. We expect developed countries to lead with concrete end-dates for coal, oil, and gas—and to fund transitions with public, grant-based finance rather than debt and creative accounting."

David Knecht, Climate expert at Fastenaktion Switzerland, added: "1.5°C-aligned NDCs are not just a technical issue about emissions reductions. Behind every weak target and climate plan are real lives, livelihoods, and ecosystems being lost to floods, droughts, and fires. Communities all over the world—especially communities in remote areas, Indigenous Peoples, women, and workers—are already suffering from delayed action. Climate plans must be centered around people and nature, not preserving the profits of the polluters that caused this crisis." EP

The Signals And The Stakes

A Critical Review

GSM Shamsuzzoha (Nasim)

U.S. credibility and international climate leadership: When a large economy withdraws or cancels major clean energy programs, it creates fissures in the "all-of-us-in" narrative that underpins multilateral climate negotiations.

As the world marches toward the COP30 climate summit, recent developments in the United States reflect a strategic retreat and potential derailment of key low-carbon initiatives. These shifts deserve careful attention– not for their novelty alone, but for what they signal about the shifting terrain of global climate governance, energy justice, and trade-linked decarbonization.

US Withdrawal from a Flagship Solar Programme

A coalition of 22+ US states and the District of Columbia has filed suit against the Environmental Protection Agency (EPA) and Administrator Lee Zeldin for cancelling the $7 billion "Solar for All" grant programme, which had been established to expand solar deployment in low-income and disadvantaged communities. Historical and programmatic context could be as follows:

Firstly, the programme was tied to the U.S. Clean Air Act / Greenhouse Gas Reduction Fund framework and aimed to deliver solar + storage or other distributed clean energy resources (DERs) to over 900,000 households in low-income/ disadvantaged communities. Secondly, many states had already received awards and begun planning projects: for example, California stood to lose about $200 million in funding for community solar systems, training, etc., after the cancellation. Thirdly, the crux of the legal argument: the states contend that the funds had been "obligated" before the cancel-order, and the EPA lacked legal authority to rescind awards under the relevant statute and administrative procedure.

Why do such actions matter to the COP30?

From a socio-economic/justice perspective, the targeted beneficiaries were low-income households. Cancelling the program risks undermining equity and access to clean energy, which are growing priorities in global climate action and domestic policy alike.

In the broader decarbonisation narrative: At a time when many jurisdictions are ramping up solar, storage, and distributed energy solutions, pulling back such a major federal programme sends a signal of retrenchment rather than acceleration.

For trade and industrial strategy: Solar manufacturing, installations, workforce training — these are part of an evolving industrial ecosystem. Cancelled grants may erode investor confidence and slow down the deployment chain at a moment when scale matters.

For U.S. credibility and international climate leadership: When a large economy withdraws or cancels major clean energy programs, it creates fissures in the "all-of-us-in" narrative that underpins multilateral

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climate negotiations.

Risks and forward-looking issues for COP30:
If the U.S. continues a pattern of withdrawing support for clean-energy programmes, engagement at COP30 around funding, technology transfer, and equity may be weakened. The litigation outcome will matter– if the states succeed in forcing reinstatement, that may restore some momentum; if not, it may signal a more permanent policy shift. Unfortunately, for Bangladesh and similarly placed countries, such a move illustrates how policy uncertainty in a major economy can ripple into global supply chains (solar panels, storage, grid integration) and reduce confidence in investment flows. The cancellation raises questions about how federal commitments to disadvantaged and low-income communities will be met, and how that aligns with global "just transition" priorities; thus initiates a governance dimension too.

Simultaneously, the U.S. has played a blocking role at the International Maritime Organization (IMO) in relation to a global carbon price (levy) on shipping emissions. The proposal, which had broad support from the EU, UK, Japan, China, and others, was postponed following U.S. opposition and threats of reciprocal measures.

Notably, international shipping accounts for around three percent (3%) of global CO_2 emissions and has been a target for decarbonisation beyond land-based sectors. The IMO's "Net-Zero Framework" sought to impose a carbon price/levy on ships above a certain size or emissions threshold, and channel revenues to a fund to support the net-zero transition (especially in vulnerable states). The US rejected the framework and invoked threats (port access, visa sanctions, reciprocal fees) to persuade other states to delay or oppose the measure.

Why this matters:
This is a major blow to multilateral climate governance: a large emitter/flag-state refusing to participate undermines the logic of collective, sector-wide approaches. It raises trade, regulatory, and competitiveness questions– the U.S. frames the levy as a cost burden on its shipping sector, and thus a threat to its competitiveness. For global shipping firms and importing states, this injects uncertainty and may delay investment in low-carbon shipping infrastructure (e.g., alternative fuels, retrofits). The proposed fund from the levy was intended to help the underdeveloped and developing nations adapt and transition. The decision of delay or derailment adversely affects the intended transition, which was made public at a critical time. Any delay in shipping decarbonisation retains the risk of stranded assets in the maritime sector, and potentially higher long-term costs as other regions move ahead.

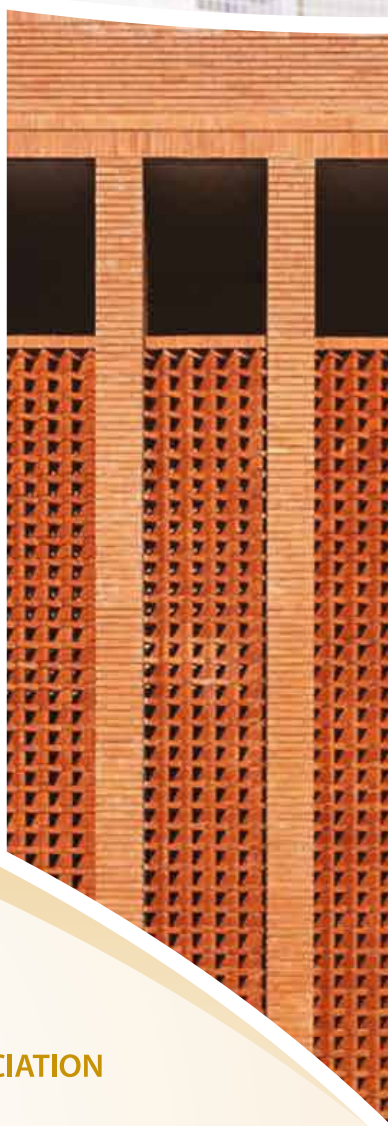
The U.S. has played a blocking role at the International Maritime Organization (IMO) in relation to a global carbon price (levy) on shipping emissions. The proposal, which had broad support from the EU, UK, Japan, China, and others, was postponed following U.S. opposition and threats of reciprocal measures.

Risks and forward-looking implications for COP30 and beyond:
The shipping sector's decarbonisation has been a weak link; failure here weakens global net-zero pathways. If COP30 is expected to show progress in "hard-to-abate" sectors, this setback will weigh heavily. For states like Bangladesh with dependence on maritime trade, delays in shipping decarbonisation may mean higher costs in the future or being locked into higher-carbon supply chains. The move may embolden other states to retreat or renegotiate multilateral climate obligations, increasing fragmentation in global climate architecture. If global shipping cannot agree on a levy, what other mechanisms (e.g., regional-only, peer mandates, stricter regulation) might be needed, and what role of major trading nations play?

Broader Implications: Coherence, Credibility, and Transition Risk
Putting these two threads, solar grant cancellation and shipping levy blocking, together, some thematic reflections will emerge:

Policy coherence and internal alignment: Traditionally, large economies establish consistent policy signals across sectors (energy, transport, industry) to create investor expectations and drive transformation. What we see here suggests a weakening of that coherence: one part (distributed solar access) being wound back; another (shipping decarbonisation) being blocked at the multilateral level. This raises the risk of policy-drift: decisions driven more by shorter-term political economy than long-term transition strategy.

Climate justice and equity under strain: The solar programme cancellation directly impacts low-income households; the shipping levy delay undermines funds intended for climate-vulnerable states. Both cases suggest that transitional justice (ensuring disadvantaged communities and states are part of the benefit side of the green shift) is under strain. For developing countries and global south actors, this signals a tougher negotiation



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environment; the mantra of "from everybody" may shift toward "from some" or "only under certain terms".

Investor confidence and industrial strategy risk: From the lens of business development and trade facilitation (your domain of interest), these developments send caution signals. Firms considering solar-storage deployment, low-carbon shipping routes, and clean-fuel bunkering may face regulatory and policy reversals. That raises risk premiums in capital allocation, delays in deployment, and possibly stranded assets if policies shift again. For supply chain strategists, particularly in countries like Bangladesh, this underscores the importance of diversifying hedges and being alert to geopolitical/regulatory shifts.

Credibility of global institutions & multilateral frameworks: Multilateral processes (IMO, COP, etc.) rest on the willingness of major powers to stay engaged — indirectly, this is a credibility game. When one of the major actors signals ambivalence or active opposition, the entire architecture is weakened. This may lead to an uptick in "club-models" (smaller groups moving ahead) rather than universal frameworks, which may fragment efforts and reduce overall effectiveness.

Timing and messaging ahead of COP30: As COP30 approaches, the ability of the global community to present progress in major sectors (solar deployment and shipping decarbonisation are among them) matters for momentum. These U.S. moves may reduce the room for optimism or raise the bar for what constitutes credible commitment. They may also shift negotiation dynamics: more emphasis on what other major economies (EU, China, India) will do, or how climate finance will respond in the absence of full U.S. engagement.

Specific Relevance to Trade, Environment & Socio-Economic Development

Trade implications: Shipping is vital to global trade. Delays in decarbonization may mean higher costs or stranded nodes in shipping supply chains later on. Countries with large shipping-dependent export sectors (including Bangladesh) may endure higher upward cost pressures if low-carbon shipping fails to scale.

Energy and environment interplay: The solar programme cancellation removes a clean energy investment channel in low-income communities. For countries looking to replicate similar models or attract financing for distributed solar + storage, this is a cautionary example of policy risk.

Socio-economic development: Clean energy access projects are increasingly seen as drivers of poverty alleviation, workforce development, and local enterprise creation. If major programmes in a developed economy are halted, that may slow the momentum of global development-finance flows, raising competition for the limited funds.

Policy precedent: Policy reversal in the U.S. may inspire similar retrenchments elsewhere — whether in fossil-fuel support, grant programmes, or regulation of international sectors. For emerging economies, it means a more unpredictable policy environment and a need for resilience planning.

Strategic partnerships and investment frameworks: As major economies hedge their commitments, firms and governments in emerging markets might need to diversify partnerships (beyond the US) and consider alternative financing or regional alliances to de-risk their strategies.

> **Large economies that kept to consistent frameworks (even as technologies evolved) were able to attract capital, deliver scale, and export their industrial models. When policy "yo-yo" occurs — i.e., large investments announced then pulled back — it causes cascading problems: supply-chain disruptions, job dislocation, investor exit.**

Traditional Outlook: Learning from the Past

As someone who values "how things have always been done", it is worth reflecting: In past transitions (e.g., electricity grid build-out, telecoms infrastructure, earlier energy shifts), coherent long-term policy, stable investment signals, and incremental scaling were key. When policy reversals occurred, they delayed deployment, raised costs, and deterred investment. The lesson: Policy stability matters. A one-time push cannot substitute for steady commitment.

Historically, large economies that kept to consistent frameworks (even as technologies evolved) were able to attract capital, deliver scale, and export their industrial models. When policy "yo-yo" occurs — i.e., large investments announced then pulled back — it causes cascading problems: supply-chain disruptions, job dislocation, investor exit. So from a traditional lens, these recent U.S. decisions represent a headwind to the kind of sustained clean-energy and decarbonisation build-out that many rising economies aspire to emulate.

In the lead-up to COP30 and beyond, several questions and actions are needed:

Things to Watch and Observe Closely

1. How the courts rule on the Solar for All lawsuits — reinstatement, compensation, or settlement? The outcome will indicate if the programme can be revived or if the

cancellation is permanent.

2. IMO negotiations — whether the carbon-levy proposal resurfaces, is reshaped (less ambitious), or effectively shelved.
3. U.S. domestic policy signals — whether there will be alternative programmes (even if this one is cancelled) that support clean energy for disadvantaged communities, or if the U.S. retreats further.
4. Reactions in major clean-energy manufacturing countries (China, EU, India) — if they step up, they may fill the vacuum left by the U.S., shifting global leadership.
5. Investment and project pipelines in distributed solar + storage and low-carbon shipping — whether there is a pause, redirection, scale-back, or acceleration elsewhere.

Strategic Responses to be Considered

1. Countries like Bangladesh: Build in policy hedging. Diversify sources of finance and must not be entirely reliant on U.S. grants, or even export to the U.S.
2. Strengthen regional cooperation on clean-energy deployment and shipping decarbonisation, as U.S. leadership vacates space.

3. Emphasise the "just transition" narrative: as major economies pull back, emerging economies can position themselves as stable jurisdictions for investment in clean-energy access for low-income communities.
4. Monitor the shipping cost dynamics and keep abreast of how delays in decarbonisation might raise freight costs, impact trade flows, and competitiveness.
5. Engage the players from the private sector and NGOs, who may step in to fill gaps, through philanthropy, climate-finance institutions, multilaterals, etc.
6. Maintain pressure on coherence and encourage consistent policy across sectors– e.g., energy, transport, industry– rather than an isolated initiative.

Reality, Opportunity, and Careful Observation for Possible Dangers or Difficulties

There is no ignoring the fact that these recent actions signal headwinds. The cancellation of a $7 billion clean-energy programme and the blocking of a global shipping carbon levy by the U.S. represent regressive moves in the context of decarbonisation and energy justice. But from a forward-thinking perspective, there is still opportunity — especially for actors in developing countries or in sectors ready to step into the gaps. Here, the key will be tracking policy shifts, investment flows, and multilateral dialogues. It's also about a responsible adaptation– not merely reacting to setbacks but building resilience into national and regional strategies for energy, environment, and trade.

As COP30 approaches, the global community needs to calibrate expectations: momentum may be slower, architectures may shift toward smaller coalitions rather than universal "all-in" models, and especially, the voices and actions of developing countries will matter more in filling the leadership vacuum. EP

Chevron Set to Launch Jalalabad Gas Compression Project in 2026

U.S. energy giant Chevron is set to begin work on the Jalalabad Compression Project (JBC) next year to harness additional natural gas.

"Chevron has submitted a budget of its works for the next year, where it included projected costs of the JBC for the first time," said a senior Petrobangla official.

He did not disclose how much Chevron intends to invest in the project in 2026, but sources said the JBC might take several years to complete, with costs estimated at around US$75 million.

Petrobangla had long been pressing Chevron to proceed with the investment, which was deferred earlier due to piling overdue payments to the US company.

After clearing all outstanding bills - including late payment interest - Petrobangla wrote to Chevron Bangladesh, requesting the resumption of its stalled $75 million investment in the JBC.

In late August, Petrobangla sought a time-bound action plan for the project. "Your timely action in this regard will be highly appreciated," Mr Rahman wrote to Chevron Bangladesh President Eric M Walker on August 31.

In reply, Mr Walker reiterated Chevron's commitment to move forward with the project but stopped short of confirming a timeline. "I am writing to reiterate the intention of Chevron Bangladesh to proceed with the Jalalabad Compression Project," he said.

Summit Power Profit Nosedives 88pc

Summit Power reported a whopping 88 per cent year-on-year decline in profit to Tk 0.41 billion in FY25 due to the shutdown of nearly half of its plants and an impairment loss of Tk 1.52 billion shown in its financial statements.

As the government has shifted its power policy towards renewable energy and has become increasingly cautious about purchasing electricity from private producers to cut costs, companies like Summit Power are taking a major hit.

Around 77 per cent of Summit's plants run on heavy fuel oil (HFO), making them vulnerable to falling demand from the government.

Summit Power's earnings plunged to Tk 0.38 per share in FY25 from Tk 3.13 per share the year before.

Nuclear Power at Heart of New Japan PM's Energy Policy

Japan's new PM Sanae Takaichi is expected to push for the accelerated revival of nuclear power to tackle inflation, a source of public discontent, with reactor restarts key to reducing costly fuel imports.

Takaichi has appointed Ryosei Akazawa, who was Japan's point person in its recent tariff deal with the US, as trade and industry minister - a portfolio that includes energy - signalling a willingness to engage with Washington, including on liquefied natural gas purchases, analysts said.

Her government plans a package of purchases to present to US President Donald Trump during his visit to Tokyo soon, including LNG, although not for now from the Alaskan pipeline project championed by Trump.

However, Akazawa said recently that it was essential to maximize power sources that contribute to energy security and decarbonization.

"We aim to proceed with nuclear restarts while taking concrete steps to gain the necessary understanding of local communities and stakeholders," he said.

Japan spent 10.7 trillion yen ($71 billion) last year on imported LNG and coal, a tenth of its import costs.

BD Seeks Korean Investments in Textiles, Electronics, Renewables

The Bangladesh Investment Development Authority (BIDA) has urged Korean investors to leverage Bangladesh's dynamic investment landscape, highlighting the country's strategic advantages and ongoing pro-business reforms aimed at facilitating foreign direct investment (FDI).

At an investment seminar titled 'Gateway to Growth: Invest in Bangladesh', held at a hotel in Seoul recently, a high-level delegation led by Ashik Chowdhury, Executive Chairman of BIDA, engaged with more than 150 Korean business leaders, industry representatives, and development partners to showcase strategic investment opportunities in Bangladesh.

"This is the most opportune moment for Korean businesses to align with Bangladesh's growth trajectory," said Mr. Chowdhury in his keynote address.

"Our government has implemented comprehensive reforms to ensure seamless entry, operation, and expansion for foreign enterprises. We welcome Korean investors to explore Bangladesh as their next growth destination."

Ashik Chowdhury also assured full institutional support for Korean investors looking to establish or expand their businesses in Bangladesh.

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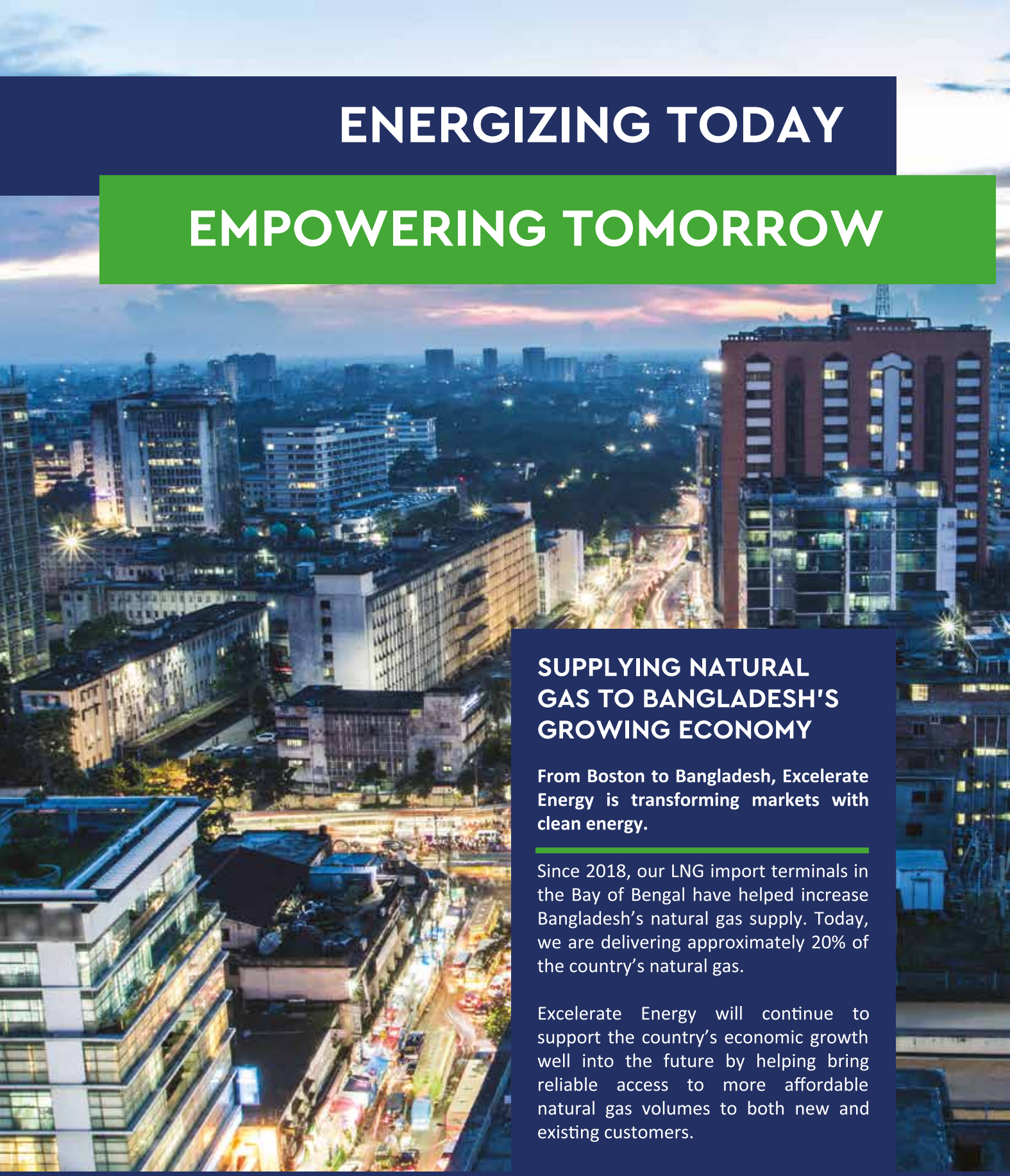

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Bangladesh's LNG Imports Surge as Local Gas Fields Run Dry

Bangladesh's natural gas reserves are dwindling fast, pushing the country to depend heavily on costly spot purchases of liquefied natural gas (LNG) to keep industries and power plants running.

Experts warn that unless new gas fields are discovered and production begins from untapped reserves, the country's local supply could run dry within the next eight years.

Petrobangla data shows that of the 29.74 trillion cubic feet (tcf) of extractable gas reserves discovered so far, 21.08tcf has already been extracted. Only 8.66tcf remained as of June 2024.

Daily output from domestic fields has fallen to around 1,800 million cubic feet per day (mmcfd), down a third from 2,700mmcfd in 2017.

"Local production is declining but demand is rising in every sector," said a senior official at Petrobangla. "To meet the gap, we have no choice but to increase LNG imports."

BD's LNG Import Financing Set to Get Impetus from This Month

Country's liquefied natural gas (LNG) import financing is set to get an impetus from this month (November) with the availability of fiscal support from World Bank (WB).

The WB's US$350-million support under its Energy Sector Security Enhancement Project (ESSEP), aimed at improving Bangladesh's gas supply security facilitating affordable financing for LNG imports, is expected to get rolling from this month, said a Petrobangla official.

"We are now carrying out paper works with the selected banks to facilitate LNG imports, secured by a repayment guarantee from the WB," said the senior official of state-run Petrobangla.

The step aims to safeguard Bangladesh's future energy supplies and ease pressure on foreign exchange reserves, he mentioned.

The World Bank board approved the project in late June, which will leverage an International Development Association (IDA) guarantee to mobilize up to $2.1 billion in private capital over the next seven years to support LNG imports.

Shipping Corporation Wants to Operate Pipeline

State-owned Bangladesh Shipping Corporation sent a proposal to the energy ministry through the shipping ministry on June 19, expressing its interest in operating the pipeline with assistance from a third party.

BSC wants to run the pipeline under the Direct Purchase Method (DPM), said a senior official. "Since the shipping corporation is a state-owned enterprise, we could not respond to the international tender," he said.

About the shipping corporation's plan, officials said they intend to run the pipeline through an experienced foreign operator for the first few years. "Working with a foreign organization will help us build skilled manpower.

Solar Bangladesh Int'l Expo 2025 Begins Nov 13 at ICCB

CEMS-Global USA and CEMS Bangladesh have announced a series of major international trade exhibitions on construction, energy, and water industries, to be held from 13-15 November 2025 at the International Convention City Bashundhara (ICCB), Dhaka.

The expos will be open daily from 10:30am to 8pm.

The events include the 30th Build Bangladesh Int'l Expo 2025 and the 24th Real Estate Expo 2025, marking the 30-year milestone of the Build Series — Bangladesh's largest and longest-running construction expo.

With the construction sector contributing over 8% to GDP and rapid urbanization driving demand for housing and infrastructure, the expos will showcase building materials, technologies, and modern housing solutions.

Running alongside will be the 27th Power Bangladesh Int'l Expo, 22nd Solar Bangladesh Int'l Expo, and 7th Dhaka Int'l Lighting Expo, collectively known as the Power Series — Bangladesh's largest showcase for power generation, renewable energy, and lighting innovations.

The Water Bangladesh Int'l Expo 2025 will feature innovations in water and wastewater management, purification, desalination, and smart water systems, aligning with national initiatives like the Bangladesh Delta Plan 2100 to promote sustainable resource management.

The series was officially announced on Monday at a press conference at the CEMS Bangladesh Corporate Office by Meherun N Islam, president and group managing director of CEMS-Global, along with senior executives SS Sarwar, Tanveer Qamrul Islam, and Abhishek Das.

AmCham Calls for Energy Security to Boost Foreign Investment

The American Chamber of Commerce in Bangladesh (AmCham) called for ensuring energy security and policy continuity to attract more foreign investment, as the country steers a crucial economic transition.

Discussion on "AmCham Insights: Economic and Investment Outlook" held recently at Sheraton Hotel in Dhaka, AmCham President Syed Ershad Ahmed said Bangladesh must focus on stability, logistics improvement, and anti-corruption measures to reinforce investor trust.

The session was supported by Philip Morris Bangladesh Limited and featured leading economists and policymakers.

Ershad Ahmed noted that Bangladesh is restructuring its financial and administrative systems - including splitting the National Board of Revenue (NBR) and strengthening banking governance - to build a sustainable and investment-friendly economy. He asserted that without energy security, even the best reforms would fail to yield lasting investor confidence.

Dr. Fahmida Khatun, Executive Director of the Centre for Policy Dialogue (CPD), presented a candid assessment of the economic outlook. She said growth slowed to around 4 per cent in FY2025 despite steady remittances and exports.

RNPP Not Ready to Generate Power in Dec: IMED

The scheduled trial run of Rooppur Nuclear Power Plant's first unit in December 2025 is now unlikely, while it is also uncertain whether the second unit can begin production as planned in December 2026, according to the Implementation Monitoring and Evaluation Division (IMED).

Despite the revised schedule, neither unit is expected to begin electricity generation within the planned timeline, according to the IMED's report based on its findings from the project office.

The report also notes that the project office could not

provide any information on when electricity generation for the units might actually begin. They also failed to provide a list of unfinished tasks.

The IMED has advised the project director to prepare a time-bound action plan in coordination with the Russian contractor, Atomstroyexport, covering manpower deployment and procurement schedules.

DESCO Suffers Tk630cr Losses over 2 Years

The Dhaka Electric Supply Company (DESCO), a state-owned power distribution entity, has reported losses for three consecutive years despite multiple electricity price hikes.

According to its latest audit report, the company incurred a cumulative net loss of around Tk630 crore over the past two fiscal years.

The audited financial summary for the 2024–25 fiscal year, published recently through the Dhaka Stock Exchange (DSE), highlights the extent of DESCO's financial struggles.

For FY2024–25, the publicly listed company recorded a post-tax net loss of Tk125.23 crore, translating to a loss per share of Tk 3.15. Due to this continued loss, the company has again decided not to issue any dividends to investors, marking the second consecutive year without shareholder returns.

In the previous fiscal year (2023–24), DESCO's net loss was significantly higher at Tk505.56 crore, or Tk12.72 per share.

Tk 1,200cr Lost in Missed Savings as Pipeline Sits Idle

Bangladesh has lost around Tk 1,200 crore in missed savings over the last one and a half years due to the delay in commercial launch of a dual pipeline that can carry imported oil directly from Cox's Bazar's Maheshkhali to Patenga in the port city.

Though construction of the pipeline under the Tk 8,300-crore Single Point Mooring (SPM) project was completed in March last year, the government has not been able to find an operator, leaving the facility idle.

According to the Development Project Proposal, once implemented, the SPM project would save Bangladesh Petroleum Corporation (BPC) around Tk 800 crore annually in fuel transportation costs.

The delay stems from the interim government's decision not to give the job to any company without a tender, as well as the failure to select a qualified operator through a tender, said officials at BPC and Petroleum Transmission Company Limited (PTCL).

Moreover, 44,000 tonnes of fuel oil worth around Tk 300 crore have remained stuck in the 220km dual pipeline since March last year.

Govt Launches Feasibility Study to Connect Bhola Gas Fields to National Grid

The government has launched a feasibility study to connect Bhola gas fields to the national gas grid through two pipelines linking the island district to Barishal and Khulna, officials said recently.

"The feasibility study is underway for the gas pipelines," a spokesman of state-owned Petrobangla said.

He said the study was part of government efforts to ensure energy security through accelerated exploration activities.

Bangladesh discovered the first gas field at Shahbazpur of the southwestern coastal district in 1986.

Subsequently several more gas fields were identified while the latest discovery was made in Ilisha area of Bhola with authorities announcing it in October 2025 as the country's 29th gas field having an estimated reserve of 200 billion cubic feet.

An official said works were underway to dig 19 more gas wells in the district.

BP Confirms 11 Discoveries in 2025

BP PLC said recently it has made 11 oil and gas discoveries this year, the latest being Volans offshore Namibia in the Orange Basin.

Operator Rhino Resources Ltd announced October 1 a "high liquid-yield gas condensate discovery" in the Volans-1X well in Block 2914A.

"The well found 26m of net pay in rich gas condensate-bearing reservoirs, with the reservoir showing excellent quality petrophysical properties and no observed water contact", Rhino said in a press release.

"Hot shot laboratory analysis on two samples (at the top and base of the reservoir interval) showed a high condensate to gas ratio (CGR) of >140 and a liquid density of around 40° API gravity.

"Hydrocarbon samples and sidewall cores were collected through intensive wireline logging operations. Laboratory studies will continue to be conducted on the rest of the fluid samples, side wall cores and cuttings collected during the campaign".

Energy Adviser Blames Section of Politicians, Businessmen for Crisis in Gas Sector

Adviser of the Ministry of Power, Energy and Mineral Resources Muhammad Fouzul Kabir Khan recently said a section of politicians and their allied businessmen have created the ongoing crisis in the gas sector.

"The crisis in the gas sector did not happen overnight or by itself. A group of politicians and their business associates have brought us to today's situation," he said.

He made the remarks while speaking at a discussion titled 'LPG in Bangladesh: Economy, Environment and Safety' held at the Hotel Sonargaon in Dhaka.

Fouzul Kabir said unnecessary capacity was built in power generation without considering the required gas supply to support it.

"In the private sector, many industries were promised gas connections. Even knowing there was no gas, lines were given, unjustly, through corruption. As a result, we are now facing this crisis," he added.

He pointed out the difference between gas and electricity, saying, "In electricity, you can shut off supply in one area and redirect it elsewhere. But that cannot be done with gas. It's first come, first served, whoever comes first, gets it."

PacificLight Appoints Consortium of Mitsubishi Power and Jurong Engineering to Build 670 MW CCGT Power Plant in Singapore

A consortium comprising Mitsubishi Power, a power solutions brand of Mitsubishi Heavy Industries, Ltd. (MHI) and Jurong Engineering Limited (JEL) has been awarded an Engineering, Procurement, and Construction (EPC) contract by PacificLight Power Pte. Ltd. (PLP) to develop the largest, high efficiency combined cycle gas turbine (CCGT) facility in Singapore.

The power plant will be the first CCGT unit in Singapore integrated with a large-scale battery energy storage system (BESS), enabling dynamic energy management to align electricity supply with grid demand.

Located on Jurong Island, Singapore, the 670MW facility, capable of powering more than 965,000 four-room flats, is scheduled to begin operations in 2029. It will have the ability to operate on 30% hydrogen and will be capable of shifting to run entirely on hydrogen in future.

The new CCGT power plant will deploy Mitsubishi Power's state-of-the-art M701JAC gas turbine with hydrogen co-firing potential, as the power sector works towards net zero carbon emissions.

China Southern Power Grid as New Patron of World Energy Council

China Southern Power Grid (CSG) has become a patron of the World Energy Council, joining an exclusive group of leading international corporations and organizations committed to progressing solutions to achieve more and better energy for billions of people and a healthy planet.

The World Energy Council Patron program provides privileged access to an influential global community spanning industry, government, academia and start-ups for knowledge and information exchange to drive global energy agendas.

Established in 2002, CSG is a critical pillar in China's national energy security network, with responsibility for investment, construction and operation of the electricity grid in southern China, and additional transmission and interconnection projects within and across regions.

Covering five provincial-level regions and around 1 million square km, CSG provides electricity to nearly 300 million people across 5 provinces in China.

LPG Cylinder Price Should be Below Tk 1,000: Energy Adviser

Energy and Mineral Resources Adviser Muhammad Fouzul Kabir Khan recently said the price of liquefied petroleum gas (LPG) must be kept under control to tackle the country's short-term energy crisis, stressing that consumers will not benefit properly unless the price of a 12kg LPG cylinder comes down below Tk 1,000.

Speaking at a policy conclave titled 'LPG in Bangladesh: Economy, Environment and Safety' held at a city hotel, the adviser said the current market price of a 12kg cylinder — over Tk 1,200 — is depriving both industrial and household users of fair benefits.

Expressing frustration, he said, "Traders are selling LPG cylinders worth Tk 1,200 at Tk 1,400 — they must take responsibility for this. Reckless business practices cannot continue."

He warned that mobile courts would be deployed to curb overpricing in the LPG market.

The adviser accused a section of politicians and their business allies of deliberately creating an artificial energy crisis.

"Three-Zero World" Only Way to Save World: Yunus

Putting emphasis on launching a new kind of business- social business, business without personal profit, Chief Adviser Professor Muhammad Yunus recently said that building a world with 'three-zeros' is not a dream but a necessity to save the world.

"Ultimate objective is to create a "Three-Zero World": A World with Zero Wealth Concentration to end Poverty, Zero Unemployment, by replacing it with entrepreneurship for all and Zero Net Carbon. This is not a dream. It is a necessity, the only way to save the world," he said.

The Chief Adviser made the remarks while presenting a keynote speech at the grand opening of the World Food Forum (WFF) flagship event 2025 at Food and Agricultural Organization (FAO) Headquarters in Rome, Italy, this afternoon (Rome Time).

At the event, the Chief Adviser placed six proposals calling for a complete transformation of the global food and economic systems to end hunger, saying that hunger is caused by the failure of the existing economic framework.

Vietnam, Singapore Step Up Cooperation on Energy, Trade, Technology

Vietnamese Minister of Industry and Trade Nguyện Hồng Dikn and Singaporean Minister-in-Charge of Energy, and Science and Technology in the Ministry of Trade and Industry Tan See Leng have agreed to continue close coordination in implementing key areas of cooperation, particularly in energy, industry, trade, and science and technology.

The two ministers held talks in Hà Nội on October 10 as part of Tan's trip to attend the 19th Việt Nam–Singapore Connectivity Ministerial Meeting.

They noted that bilateral economic and trade relations have continued to develop substantively and comprehensively, forming a key pillar of the Việt Nam–Singapore bilateral relationship.

A major focus of the meeting was the proposed renewable energy export project from Vietnam to Singapore.

Both sides discussed options for direct transmission between the two countries as well as indirect connections through a third country. Dikn underlined the project's strategic significance, not only for the bilateral ties but also for the formation of an integrated ASEAN power grid.

FutureCoal, ACE Renew MoU to Advance Coal's Transformation

FutureCoal, the Global Alliance for Sustainable Coal, and the ASEAN Centre for Energy (ACE) have renewed their Memorandum of Understanding (MoU) on 17 October 2025, strengthening their joint commitment to support sustainable coal development across the ASEAN region.

Since the MoU was first signed in 2017, the partnership has delivered two significant joint reports.

"Clean Coal Technologies in the ASEAN" demonstrated how investment in upgrading existing coal plants with technologies, such as high-efficiency, low-emissions (HELE) technology, can reduce emissions, improve reliability, increase output, and be more economically viable than common alternatives.

The second study, "Addressing UN Sustainable Development Goals (SDGs) in the ASEAN Coal Value Chain", highlights how coal-related activities in the region support vital progress on the SDGs, improving local community employment, education, and social welfare by building on strong partnerships between the coal value chain and ASEAN businesses and communities.

OPEC Chief: World Needs $18.2tr in Oil and Gas Investment

The world needs more investment in oil and gas as they will continue to account for a large part of the global energy mix in 2050, OPEC Secretary General Haitham Al Ghais said recently, reiterating the cartel's view that investment in new supply will be needed in the foreseeable future.

Primary energy demand will jump by 23% by 2050, Al Ghais said in remarks to the Russian Energy Week conference in Moscow.

And oil will still represent 30% of total global energy consumption in 2050, OPEC's Secretary General said.

Growing economies, urbanization, and rising population numbers lead "to one clear signal that the world will need much more energy than it is consuming today," Al Ghais added.

Earlier this year, OPEC said in its annual World Oil Outlook (WOO) that oil demand is set to continue rising through 2050, with consumption expected at 123 million barrels per day (bpd) then, up from about 104 million bpd this year.

The world needs global oil industry investment of $18.2 trillion out to 2050, Al Ghais wrote in a foreword to the outlook.

"It is vital that these investments are made for consumers and producers everywhere, as well as for the effective functioning of the global economy at large," he added.

IDCOL Resumes Financing for Solar Irrigation Pumps

Infrastructure Development Company Limited (IDCOL) has officially resumed its financing support for Solar Irrigation Pumps (SIPs) with a renewed strategy and structure, marking a significant step toward decarbonizing Bangladesh's agricultural sector.

To commemorate this milestone, IDCOL hosted a signing ceremony on 14 October 2025 at its Multipurpose Conference Hall in Dhaka.

The event celebrated IDCOL's partnership with WAVE Foundation, which has received approval of BDT 34.9 crore in financing, supported by KfW, Germany, for the implementing 56 SIPs, including 39 grid-integrated sites across Chuadanga, Jhenaidah, and Kushtia.

This initiative aligns with the government's mandate to reduce dependency on fossil fuels and promote sustainable agricultural practices.

Alamgir Morshed, Executive Director & CEO of IDCOL, delivered welcome remarks, highlighting IDCOL's long-term commitment to deploying 10,000 SIPs by 2030. The ceremony was graced by the presence of Michael Sumser-Hellstern, Director of the KfW office in Bangladesh, as a special guest.

Shoktikonna Green Skills Summit 2025

The Green Skills Summit 2025, organized as a part of Shoktikonna Leadership Cohort, brought together more than 200 participants from across Bangladesh's sustainable energy sectors to celebrate and accelerate women's leadership in the country's green transition.

The summit marked a major step forward in connecting education, industry, and policy toward an inclusive green energy transition.

Shoktikonna Leadership Cohort is a platform developed to empower young women aspiring to build careers in Bangladesh's sustainable energy sector.

Now in its third cohort, more than 100 young women in STEM fields have already graduated from Shoktikonna, many of whom are now working in renewable energy, clean technology, and environmental management roles. The third cohort is supported by the European Union in Bangladesh, German development cooperation, and The World Bank, and implemented by GIZ Bangladesh and Devtale Partners.

The Green Skills Summit 2025 aimed to be a bridge between aspiration and opportunity. Industry representatives and development partners emphasized the urgent need to align skill-building programs with emerging demands in the renewable and sustainable sectors.

Green page

Power Division Inks Deal to Install Solar Power at Educational Institutions

The energy ministry's Power Division has signed memoranda of understanding (MoU) with five ministries and divisions on installing rooftop solar power panels at educational institutions and hospitals across the country.

"The government took the National Rooftop Solar Program Initiatives to increase renewable energy," Power, Energy and Mineral Resources Adviser Dr Muhammad Fauzul Kabir Khan said as he witnessed the signing at Bidyut Bhaban.

He expected quick completion of the panel installations and their connection to the national power grid to ensure flow the surplus power generated in the panels by February next year.

Officials concerned said the Initiative aimed to increase renewable energy under OPEX model, subscription-like payments for the service where the institutions will not have to bear installation expenses for the solar projects.

Signatory organizations would implement "National Rooftop Solar Program Initiative 'B' which covers educational Institutions and health facilities. The introduction of the system would largely save their electricity bills.

Record 36 Factories Earn LEED Certification in a Year

The Bangladesh apparel industry has achieved a new global milestone in sustainable manufacturing with 36 factories earning international environmental compliance certifications in a single year.

The record-breaking achievement in 2025 surpasses the previous high of 30 certifications awarded in 2022, solidifying Bangladesh's position as a global leader in green garment production.

According to the Bangladesh Garment Manufacturers and Exporters Association (BGMEA), the latest tally is highlighted by 22 factories receiving the highest-level 'LEED Platinum' certification, further strengthening Bangladesh's commitment to eco-friendly and sustainable operations.

These prestigious certifications are awarded by the U.S. Green Building Council (USGBC) under its globally recognized Leadership in Energy and Environmental Design (LEED) system.

Govt Agencies Must Lead Transition to Renewable Energy: Rizwana

Environment, Forest and Climate Change Adviser Syeda Rizwana Hasan has said that all government agencies must transition to renewable energy within the next two to three years to set an example for the nation.

"Mitigation is not just about how much we produce — it is also about how responsibly we consume," she said, calling for sustainable practices to be adopted across all sectors.

Rizwana, also the adviser to the ministry of Water Resources, was speaking as the Chief Guest at the opening plenary session of an international conference titled "Road to COP30: How Can National Interests Be Aligned with Global Climate Goals?" held recently at BRAC Centre Inn in Dhaka.

The theme of the conference is "A World Beyond Crisis: Climate Solutions That Work", according to a press release issued by the ministry.

Highlighting the country's progress in environmental governance, she said the Department of Environment (DoE), with support from the World Bank, is constructing green office complexes in various regions and developing a model for eco-friendly buildings in collaboration with architects and engineers to promote energy efficiency.

Solar PPA Prices in US Battered by Policy Headwinds

According to the LevelTen Energy Q3 2025 North America PPA Price Index Report, P25 solar PPA prices increased by 4% quarter over quarter, driven largely by President Trump's 'One Big Beautiful Bill' Act and Treasury guidance on tax credit qualification.

Prices are also being driven up by tariffs that have taken effect on metals such as steel, copper and aluminum.

In the report, LevelTen states that in response to these policy shifts, developers "are working hard to safe harbor as many projects as possible – helping bolster tax-credit-eligible project supply for buyers".

In terms of wind, a similar trend is visible. P25 wind prices rose by nearly 5% in Q3, and show a 14% rise year over year.

Again, LevelTen highlights the impact of policy headwinds, such as shifts in federal review and approval processes and the revoking of project approvals granted under the previous administration.

Prices are going up and wind developers require prospective buyers to be open to risk-sharing.

India Issues 3.6 GW of New RE Tenders

India has issued 3,600 megawatts (MW) of renewable energy tenders in September under the project development category.

According to JMK Research, Deendayal Port Authority has invited bids for a 1,000 MW solar project in Gujarat, whilst SJVN has invited bids for a 600 MW ISTS-connected wind project.

There were also over 3,000 MW of EPC tenders issued in September. This includes Coal India Limited (CIL) for developing 3,000 MW of solar projects spread across Andhra Pradesh, Tamil Nadu, Karnataka, Rajasthan, and Madhya Pradesh. From January to August 2025, about 25,264 MW of solar and 4,517 MW of wind capacity were added across India for a cumulative renewable energy capacity of 242.6 gigawatts.

Green page

EU Imports €14.6b in Green Energy Products

In 2024, the EU imported €11.1 billion worth of solar panels, €2.9 billion of liquid biofuels, and €0.5 billion worth of wind turbines from extra-EU countries, totaling almost €14.6 billion in imports of green energy products.

The value of imported solar panels decreased by 43% compared with 2023 due to a drop in prices, while the total weight of these imports increased by a modest 2%.

Liquid biofuel imports also recorded a 25% drop in value. On the other hand, imports of wind turbines not only saw a 102% rise in value but also registered a 113% increase in the imported weight.

For illustration, in 2024 the EU imported 32 373 wind turbines, 9 072 more than in 2023.

When it comes to exports, in 2024, the EU exported €0.7 billion worth of solar panels, €1.8 billion in liquid biofuels, and €2.8 billion in wind turbines. Unlike solar panels and liquid biofuels, wind turbines exports significantly exceeded import values.

Bangladesh Tenders 72.5 MW of Rooftop Solar

Bangladesh's power regulator has started accepting bids for 17 rooftop solar systems totaling 72.5 MW, marking the first government-backed purchases under the National Rooftop Solar Program 2025.

The Bangladesh Power Development Board (BPDB) has issued tenders to install 17 rooftop solar systems with a combined capacity of 72.5 MW.

The systems will be deployed under a third-party opex model, with the BPDB purchasing electricity from companies that build, own, and operate the installations.

The initiative is part of the National Rooftop Solar Program 2025, which aims to generate 3,000 MW from rooftop solar across state-owned buildings, including schools, hospitals, and rail stations.

The program supports the Renewable Energy Policy 2025, targeting 20% of electricity demand from renewables by 2030 and 30% by 2040.

A senior official at BPDB, said the board will provide rooftops while developers secure financing.

"The developers have to quote power prices lower than that of the prices presently the distribution companies pay to the power suppliers," he said.

Contracts are expected to be awarded by December, with installations completed within two months.

Private Firms can Now Sell Renewable Power Directly to Customers

Private investors can now set up renewable energy-based power plants, choose their customers, negotiate prices and use the national grid to deliver electricity -- removing the state-run Power Development Board (PDB) as the sole buyer and seller from the process, according to a new policy.

State-owned power distribution companies will also be allowed to buy electricity from these plants if they wish. But unlike previously, the government will not now guarantee that these agencies will purchase 20 percent of the electricity produced.

Approved recently, the policy, titled "Enhancement of Private Participation in the Renewable Energy-based Power Generation", is the first of its kind to allow private firms to produce and sell power independently.

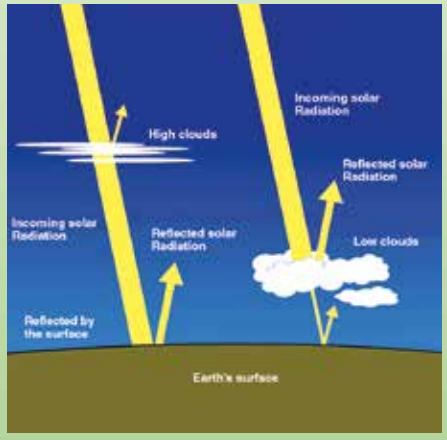
Sustainable energy advocates call it a "landmark" move to increase competition, transparency and investor confidence. Meanwhile, large businesses say it would draw local and foreign investment into clean energy as the government targets 20 percent of its electricity generation from renewable sources by 2030.

Green page

Dithering Clouds Solar Power Future

Bangladesh's solar ambitions seem to be losing steam as 17 recently proposed solar-power plants, each offering reduced tariffs ever, have been left waiting for approval while some previously contracted ones lie in limbo.

Sources say the "bureaucratic dithering" is frustrating sponsors, foreign investors and energy experts alike, as the current push – locally and globally – is for transition to clean, renewable energy to save the planet from disasters of global warming.



The fresh projects could have marked a breakthrough in the nation's transition to clean energy, but insiders alleged Bangladesh Power Development Board (BPDB) authorities were dragging their feet, even as the government pledges to boost renewables generation under its new Renewable Energy Policy 2025.

Unless the evaluations move forward soon, the country risks missing out on affordable, homegrown solar power, and with it, leaving its 2030 renewable-energy goals cloaked in uncertainty.

Officials and project sponsors claim the state-run Bangladesh Power Development Board (BPDB) has 'intentionally' slowed down the evaluation process for these solar plants, despite the offering of significantly lower tariff rates than previous ones.

Bidders for the new projects proposed tariffs ranging from 7.89 to 9.06 US cents per kilowatt-hour (kWh), much lower than the bids approved during the previous Awami League government.

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Nearly 900m Poor People Exposed to Climate Shocks, UN Warns

Nearly 80 percent of the world's poorest, or about 900 million people, are directly exposed to climate hazards exacerbated by global warming, bearing a "double and deeply unequal burden," the United Nations warned recently.

"No one is immune to the increasingly frequent and stronger climate change effects like droughts, floods, heat waves, and air pollution, but it's the poorest among us who are facing the harshest impact," Haoliang Xu, acting administrator of the United Nations Development Program, said in a statement.

COP30, the UN climate summit in Brazil in November, "is the moment for world leaders to look at climate action as action against poverty," he added.

According to an annual study published by the UNDP together with the Oxford Poverty and Human Development Initiative, 1.1 billion people, or about 18 percent of the 6.3 billion in 109 countries analyzed, live in "acute multidimensional" poverty, based on factors like infant mortality and access to housing, sanitation, electricity and education.

Climate Adaptation could Unlock Millions of Jobs, Economic Growth in Bangladesh: Report

Investing in climate adaptation and resilience is not a cost; it is a powerful economic strategy that can generate trillions in global economic gains, create millions of jobs, and safeguard vulnerable countries like Bangladesh, according to a report released recently.

The report, "Returns on Resilience: Investing in Adaptation to Drive Prosperity, Growth & Competitiveness, was unveiled by a consortium of 20 organizations led by the international group Systemiq during the World Bank and IMF Annual Meetings in Washington, D.C.

It finds that every dollar invested in adaptation can yield returns equivalent to ten dollars. For countries like Bangladesh, strategic investment in climate resilience and adaptation now could protect the economy from future losses.

The analysis estimates that climate resilience investment could create 28 million new jobs across developing countries by 2035. At the same time, the global adaptation market is projected to reach $1.3 trillion annually by 2030.

Former UN Secretary-General Ban Ki-moon said, "Investing in climate resilience means protecting people and their livelihoods in the face of storms, heatwaves, and floods.

It is also an urgent economic imperative: building resilience ensures that hard-won development gains are not destroyed. This is a call to world leaders to make resilience and adaptation the investment agenda of our time."

EU Launches Climate and Energy Initiative in Bangladesh

The European Union (EU) has launched the expanded Team Europe Initiative on Climate and Energy in Bangladesh, aiming to strengthen climate mitigation—especially in the energy sector—and climate adaptation, officials said.

EU Ambassador Michael Miller at an event recently urged Bangladesh to integrate decarbonization and climate resilience into its public policies, highlighting the vital role of private sector investment alongside public financing.

Ambassador Miller set out that the European Union, EU Member States, European financing institutions, Norway and Switzerland, working as Team Europe and hand in hand with Bangladesh, contribute more than EUR 3.7 billion (or around 525 billion taka), addressing the energy sector modernization (energy efficiency, renewable energy and grid updating), climate mitigation and also climate adaptation (climate resilient livelihoods and water management, including clean drinking water).

The Ambassador said the European Union is unwavering in its support of the Paris Agreement.

Through the European Green Deal, driving transition to a net-zero economy by 2050, the EU has turned away from fossil fuels, embracing decarbonization and clean technology, decoupling economic growth from emissions growth.

Oil and Gas Majors Stick to Their Guns on Climate Advertising

Oil and gas companies have increasingly come under legal attack over their role in contributing to global warming. Yet, unlike other industries that face tougher regulations, they have not abandoned their climate marketing claims.

It's a strategy rolled out since the early 2000s, in the wake of the Kyoto Protocol, which aimed to cut greenhouse gas emissions.

As a result, firms largely dropped their denial of climate change and promoted themselves as essential players in the energy transition.

More recently, they have extolled investments in carbon capture, biofuels, solar energy and hydrogen power.

But for critics, the claims obscure the reality that drilling for oil and gas continues unabated.

'They're giving false reassurance, like: Don't worry, we don't need to change anything,' said Benjamin Franta, a professor of climate litigation at Oxford University.

'Greenwashing is just as important as climate denial, and in some ways it's even more important because it's the more dominant form of false reassurance,' he adds.

Carbon Markets Key to Bangladesh's Green Growth: Experts

Experts highlighted the potential of carbon markets to boost climate investments and promote sustainable growth in Bangladesh.

They made the remarks while speaking at a dialogue titled "ClimateTalk: Exploring a Robust Carbon Market in Bangladesh", hosted by the Embassy of Denmark at Bay Edge Gallery in Dhaka recently.

Speaking at the event, Danish Ambassador to Bangladesh Christian Brix Mɯller noted that while Bangladesh contributes less than 0.4% of global greenhouse gas emissions, it faces some of the world's most severe climate risks.

"This represents both a climate injustice and an opportunity for leadership and investment. With the right partnerships and policies, Bangladesh can turn climate challenges into sustainable, inclusive growth, with carbon markets playing a central role in this transformation," he said.

The envoy reaffirmed Denmark's commitment to backing Bangladesh's green transition.

Climate Debt Storm Threatens Financial Stability

Bangladesh's hard-won economic resilience is being tested as the twin pressures of climate change and mounting external debt converge to threaten its financial stability.

The country's debt-sustainability outlook, once viewed as robust, is deteriorating amid intensifying climate disasters, faltering export growth, and tighter international credit conditions, according to a new report launched at an international conference recently.

The Centre for Policy Dialogue (CPD) organized the event-- A World Beyond Crisis: Climate Solutions That Work -- at the BRAC Centre Inn, Dhaka, attended by policymakers, researchers, youth leaders, and practitioners to explore equitable and practical climate solutions.

"The results from multiple scenarios and stress tests indicate that the economic loss and damage due to climate change pose a significant threat to Bangladesh's short-run debt sustainability, particularly when combined with other shocks such as an increase in interest rates for variable interest rate loans or a fall in exports," said the report authors, led by CPD Executive Director Fahmida Khatun.

ILO Hails Bangladesh's NDC 3.0 as Bold Step for Climate Justice

Bangladesh's climate action pledges, outlined in the third Nationally Determined Contributions (NDC 3.0) under the Paris Agreement, have set a global precedent by embedding just transition principles at the heart of the country's national climate strategy, the International Labour Organization (ILO) has said.

"Submitted to the UN Framework Convention on Climate Change (UNFCCC) on 30 September, Bangladesh's climate strategy for the first time incorporates just transition to ensure that the shift to environmentally sustainable and low-carbon economies is job-rich, gender-responsive, and inclusive -- leaving no one behind," the ILO said in a statement.

This approach emphasizes maximizing the social and economic opportunities of climate and environmental action—such as green jobs—while minimizing and carefully managing any arising challenges through effective social dialogue and stakeholder engagement.

CO2 in the Atmosphere Up by Record Amount in 2024: UN

The increase in the amount of carbon dioxide in the atmosphere last year was the highest ever recorded, the United Nations said recently, calling for urgent action to slash emissions.

Levels of the three main greenhouse gases -- the climate-warming CO2, methane and nitrous oxide -- all increased yet again in 2024, with each setting new record highs, the UN's weather and climate agency said.

The World Meteorological Organization said the increase in CO2 levels in the atmosphere from 2023 to 2024 marked the biggest one-year jump since records began in 1957.

The report, which comes ahead of the November 10-21 COP30 UN climate summit in Belem, Brazil, focused exclusively on concentrations of greenhouse gases in the atmosphere.

A separate UN report, out next month, will detail shifts in emissions of the gases, but those numbers are also expected to rise, as they have every year with the world continuing to burn more oil, gas and coal.

This defies commitments made under the 2015 Paris Agreement to cap global warming at "well below" 2C above average levels measured between 1850 and 1900 -- and 1.5C if possible.

Climate Tipping Points Being Crossed, Scientists Warn

Global warming is crossing dangerous thresholds sooner than expected, with the world's coral reefs now in an almost irreversible die-off, marking what scientists recently described as the first "tipping point" in climate-driven ecosystem collapse.

The warning in the Global Tipping Points report by 160 researchers worldwide, which synthesizes groundbreaking science to estimate points of no return, comes just weeks ahead of this year's COP30 climate summit being held at the edge of the Amazon rainforest in Brazil.

That same rainforest system is now at risk of collapsing once the average global temperature warms beyond just 1.5 degrees Celsius based on deforestation rates, the report said, revising down the estimated threshold for the Amazon.

Also of concern if temperatures keep rising is the threat of disruption to the major ocean current called the Atlantic Meridional Overturning Circulation, or AMOC, which helps to ensure mild winters in northern Europe.

Workshop on Climate-Resilient Farming Held at BAU

An inception workshop on the research project titled "Strengthening Advanced Education and Research on Farming System Dynamism and Climate Resilience Towards Sustainable and Improved Farm Productivity" was held at Bangladesh Agricultural University (BAU) on 11 October 2025.

Department of Agronomy organized the event at conference hall of the Faculty of Agriculture, under the Academic Transformation Fund (ATF) of the Higher Education Acceleration and Transformation (HEAT) Project, supported by the University Grants Commission (UGC) of Bangladesh.

BAU Vice-Chancellor Prof. Dr. A.K. Fazlul Haque Bhuiyan attended the workshop as chief guest, which was chaired by Prof. Dr. Ahmed Khairul Hasan, head, Department of Agronomy.

Dr. Dia Sanou, deputy FAO representative in Bangladesh; Prof. Dr. G.M. Mujibar Rahman, dean, Faculty of Agriculture; and Prof. Dr. Mohammad Musharraf Uddin Bhuiyan, director, planning and development and head, ATF Secretariat, were present as special guests.

EU Leaders Lay Out Conditions for Emissions Target Deal

EU leaders launched a final sprint recently to agree on a 10-year target to cut carbon emissions ahead of a key UN climate conference, laying out conditions including leaving the door open to future revisions.

The heads of the European Union's 27 states held talks in Brussels to chart a way forward between competing goals: to support the bloc's ailing businesses including its cherished car industry, and to play a lead role in the climate fight.

The gathering came with the EU under pressure to agree on their next big emissions target ahead of the United Nations COP30 climate summit which starts in Brazil on November 10.

No final decision was reached - and none was expected - but the discussions should provide fodder for a deal within two weeks.

"We reaffirmed our commitment to the Paris Agreement and also agreed that we need to be pragmatic and flexible in our strategy," European Council President Antonio Costa told a press conference, referring to a 2015 UN climate deal.

The meeting, paired with an earlier letter to leaders by EU chief Ursula von der Leyen outlining planned reforms, "helped create the right conditions" for a 2040 EU target to be agreed on, Costa added.

DoE Nationwide Drive against Polluting Buses

Department of Environment (DoE) has carried out a series of mobile court across the country to curb the use of hydraulic horns, control noise pollution, and prevent the stockpiling and sale of banned polythene.

DoE's Monitoring and Enforcement Wing and the Bangladesh Road Transport Authority (BRTA) jointly conducted the drive in Dhaka's Rampura area.

The mobile court took action against six vehicles which were fined Tk 16,000 for using hydraulic horns and creating excessive noise, while eight horns were confiscated. The BRTA also filed 11 cases and dumped two buses during the operation.

DoE officials said the nationwide drives will continue to protect the environment, control noise pollution, eliminate banned polythene use, and promote environmental sustainability.

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- 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।

TIMELY SUBMISSION OF EMISSION REDUCTION PLANS

Failure of Developed, Emerging Economies Deeply Disappointing

At the beginning of the 21st century, global efforts to limit temperature rise to 1.5°C hinged entirely on achieving net-zero emissions by 2050. Reaching this goal depends on ambitious emission reduction plans — and implementing those plans requires sufficient investment.

However, developed and emerging economies have still not submitted any concrete plans to reduce emissions. Moreover, along with investing in their own emission reduction, these countries do not seem to prioritize supporting others through financing either. Instead, their main priority now appears to be increasing military and security expenditures.

As a result, obtaining climate finance from public-sector sources is becoming increasingly difficult over time. Therefore, there is no alternative but for the global community to work collectively on alternative and innovative financing mechanisms.

In an interview with Mollah Amzad Hossain, Editor of Energy & Power, these remarks were made by **Ziaul Haque**, Additional Director General of the Department of Environment.

COP30 is about to begin in Belйm, Brazil. Which issues are likely to get priority in this global negotiation?

The Nationally Determined Contributions (NDCs) — countries' pledges to reduce carbon emissions — will be a top priority at the Belйm COP. However, the recently published Synthesis Report paints a rather disappointing picture.

After reviewing 64 NDCs, the report concluded that even if all are fully implemented, global emissions will only decline by 17% by 2035 compared to 2019 levels. Yet, achieving net-zero requires a 60% reduction over that same period. While the world is falling behind on the 1.5°C target, major players such as the European Union, China, and India have not yet submitted their updated NDCs. This is extremely disappointing, but NDCs will still remain at the center of discussions.

It is also expected that the Global Goal on Adaptation (GGA) will be finalized at Belйm. However, ensuring that 50% of climate finance is allocated to adaptation, as developing countries have long demanded, will be difficult, given the uncertain stance of developed countries.

The issue of mobilizing USD 1.3 trillion in climate finance by 2035 will certainly receive top priority in negotiations. Defining what counts as "climate finance," and addressing debates such as grants versus loans, will also be crucial discussion points. Yet, given the changing global context, negotiations this year will likely be more complicated than ever. The countries expected to provide funds are showing little interest in doing so.

Therefore, despite continued demands from developing nations, it is unrealistic to expect major positive decisions this time regarding funding for Loss and Damage, the Green Climate Fund (GCF), or the Adaptation Fund.

Overall, even after two deadline extensions, most countries — especially the major polluters — have failed to submit their NDCs. This is a bad sign and amounts to ignoring the spirit of multilateral cooperation to tackle climate change impacts.

One of the Troika's two main priorities is the "Baku to Belйm Roadmap for USD 1.3 Trillion." What outcomes do you expect from Belйm regarding this discussion?

Discussions on this issue have been ongoing throughout the year. The three COP Presidencies — known as the Troika — have already held ministerial-level meetings. However, despite Brazil's efforts, no positive response has yet emerged.

Instead, there are attempts to introduce new agendas into the climate finance discussions — such as trade restrictions. For example, the European Union's CBAM (Carbon Border Adjustment Mechanism) proposes imposing additional taxes on exportable products based on their carbon footprint.

But developing countries argue that such measures should be addressed under Response Measures and Just Transition frameworks. Otherwise, climate-vulnerable nations will face new economic losses.

This is because Article 9.1 of the Paris Agreement clearly states that developed countries shall provide financial resources to developing countries. Moreover, beyond developed economies, emerging economies also have an obligation to contribute to climate finance. All of them — including LDCs and SIDS — must be supported.

Yet, in climate finance negotiations, developed countries are trying to sidestep these obligations.

The Belйm COP will certainly continue discussions on how to mobilize USD 1.3

Ziaul Haque

When global institutions prepare debt-risk indices for countries, they often include disaster risks as negative factors in their ratings. This problem will worsen once Bangladesh graduates from LDC status. Therefore, we will highlight before the global community that Bangladesh is a climate-vulnerable country—and that this vulnerability is not our fault, but a result of global climate impacts. Thus, during credit rating assessments, climate vulnerability should not be treated as a negative indicator.

trillion by 2035 from both public and private sectors. However, it is difficult to say whether these discussions will lead to any concrete or positive outcomes.

So far, USD 779 million has been pledged to the Loss and Damage Fund. The fund is expected to become fully operational from Belйm, with calls for proposals for an initial USD 250 million allocation. Will Bangladesh submit any proposals for this funding? Also, do you expect new funding commitments for the Loss and Damage Fund from the upcoming Leaders' Summit?

From Belйm, the Loss and Damage Fund will begin operations by inviting project proposals for distributing an initial USD 250 million to vulnerable and affected countries. Bangladesh is currently preparing project proposals to access this fund, and they will be submitted.

However, the total amount available in the Loss and Damage Fund remains very small — even less than what was originally pledged. Meanwhile, the entire world is currently preoccupied with defense and military investments. Therefore, it would be unrealistic to expect new pledges to the Loss and Damage Fund from the upcoming Leaders' Summit.

To build consensus on various issues, the Brazilian COP Presidency has so far sent 15 letters to countries around the world. What kind of success do you expect from their climate diplomacy ahead of the COP30 negotiations?

Brazil has always been proactive in climate diplomacy. However, given the current global situation, it is difficult to say how successful they will be this time. Although Brazil is continuously working to make the Belйm COP a success, no major progress has been seen yet. Despite the Brazilian Presidency's best efforts, countries like the European Union, China, and India have not yet finalized their pollution reduction plans or NDCs. It must be remembered that the global context right now is not in Brazil's favor.

COP30 is expected to finalize the Global Goal on Adaptation (GGA). The 100+ indicators identified for this need to be reduced to 100. Additionally, there will be discussions about ensuring that 50% of the climate fund is allocated for adaptation, as per commitments. How optimistic are you about a final decision?

It can be expected that the Global Goal on Adaptation will be finalized in Belйm. More than 100 indicators can likely be reduced to 100. However, the question lies in the means of implementation. To achieve the GGA's goals, three elements are essential: finance, technology transfer, and capacity-building support. The big question is how positive the outcomes will be on these fronts, particularly whether sufficient financing for adaptation can be ensured.

Bangladesh has announced in its NDC 3.0 a target to reduce carbon emissions by 85 million tonnes by 2035, with an investment projection of USD 116 billion, of which USD 90 billion is expected from global sources. What strategy will Bangladesh take to achieve this?

You see, in NDC 2.0 or the upgraded NDC, there were challenges in securing global support, although our performance in implementation with domestic financing has been quite good. But Bangladesh's NDC 3.0 is much clearer. It specifies what will be done with domestic investments and what with international support. We have estimated the required international assistance and are now working on project formulation accordingly, which will be presented to the global community once finalized.

The challenge, however, is that under the Paris Agreement, countries are encouraged to prioritize their own investments in emission reduction. Yet, most countries have designed their NDCs to rely heavily on international support.

The UNFCCC has published its Synthesis Report after reviewing NDCs. It states that even if all 64 NDCs reviewed are fully implemented, global carbon emissions will decline by only 17% by 2035 compared to 2019 levels. But the IPCC says emissions must be cut by 60% within that timeframe to reach net-zero. Where is the world heading?

Article 2 of the Paris Agreement states that carbon emissions must be stabilized. But from the submitted NDCs, it seems countries are moving away from this goal. The Synthesis Report shows that even if all NDCs are fully implemented, emissions will only fall by 17% by 2035 compared to 2019. Yet, achieving net-zero requires a 60% reduction by then.

No country is willing to take real responsibility for cutting emissions. The review of 64 NDCs shows that only 52% of countries have outlined financial plans for emission reduction. The total estimated investment needed is USD 1.97 trillion, of which USD 1.07 trillion is expected from international sources. Only USD 214 billion is projected from domestic sources, leaving USD 682 billion unaccounted for. This is quite disappointing.

Another roadmap of the Troika is the "Roadmap for 1.5°C." Is there still a realistic chance of achieving this goal, or has the world already fallen off track?

From the Glasgow COP, countries pledged to "keep 1.5°C alive," aiming to cut emissions by 33% by 2030, with emission peaking by 2025. However, the world backtracked at the Sharm El-Sheikh COP. Though there was an attempt to revive the target at the Dubai COP, momentum was again lost heading into Baku. To save the planet, the Belйm discussions must bring this goal back on track.

To achieve the 1.5°C target, there is no alternative to securing sufficient investment. This investment must come from the public sector funds of developed countries, ideally as grants. But opportunities for such funding are shrinking, and public sector climate finance is likely to decline further in the coming years. Therefore, the world must clearly define mechanisms for private-sector financing in climate resilience and adaptation.

Private sector investments should be encouraged through clear carbon trading opportunities. Moreover, work must begin on innovative financing. For example, developed countries could impose a small tax (0.2–0.3%) on their top 10 corporations or billionaires to generate climate funds.

Finally, individuals and institutions that invest charitably in climate resilience are still not formally recognized within the UNFCCC process. Recognition of such contributions must be ensured so that more individuals and organizations are encouraged to contribute.

At COP30, what key messages does Bangladesh plan to present to the global community regarding its climate resilience efforts?

At every COP, Bangladesh showcases its climate resilience achievements through its national pavilion, and this time will be no different. However, we must also emphasize a new issue in discussions with multilateral and bilateral donors.

When global institutions prepare debt-risk indices for countries, they often include disaster risks as negative factors in their ratings. This problem will worsen once Bangladesh graduates from LDC status. Therefore, we will highlight before the global community that Bangladesh is a climate-vulnerable country—and that this vulnerability is not our fault, but a result of global climate impacts.

Thus, during credit rating assessments, climate vulnerability should not be treated as a negative indicator. Instead, it should be viewed positively, acknowledging our resilience and the global responsibility for this shared crisis. EP

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