

ENERGY & POWER

Power Puzzle

- Curbing Corruption Essential To Make Energy Sector People-Friendly
- Renewable Energy: The Magic Solution To Curb Import Dependence
- Bangladesh Braces For Fuel Shocks From Iran War



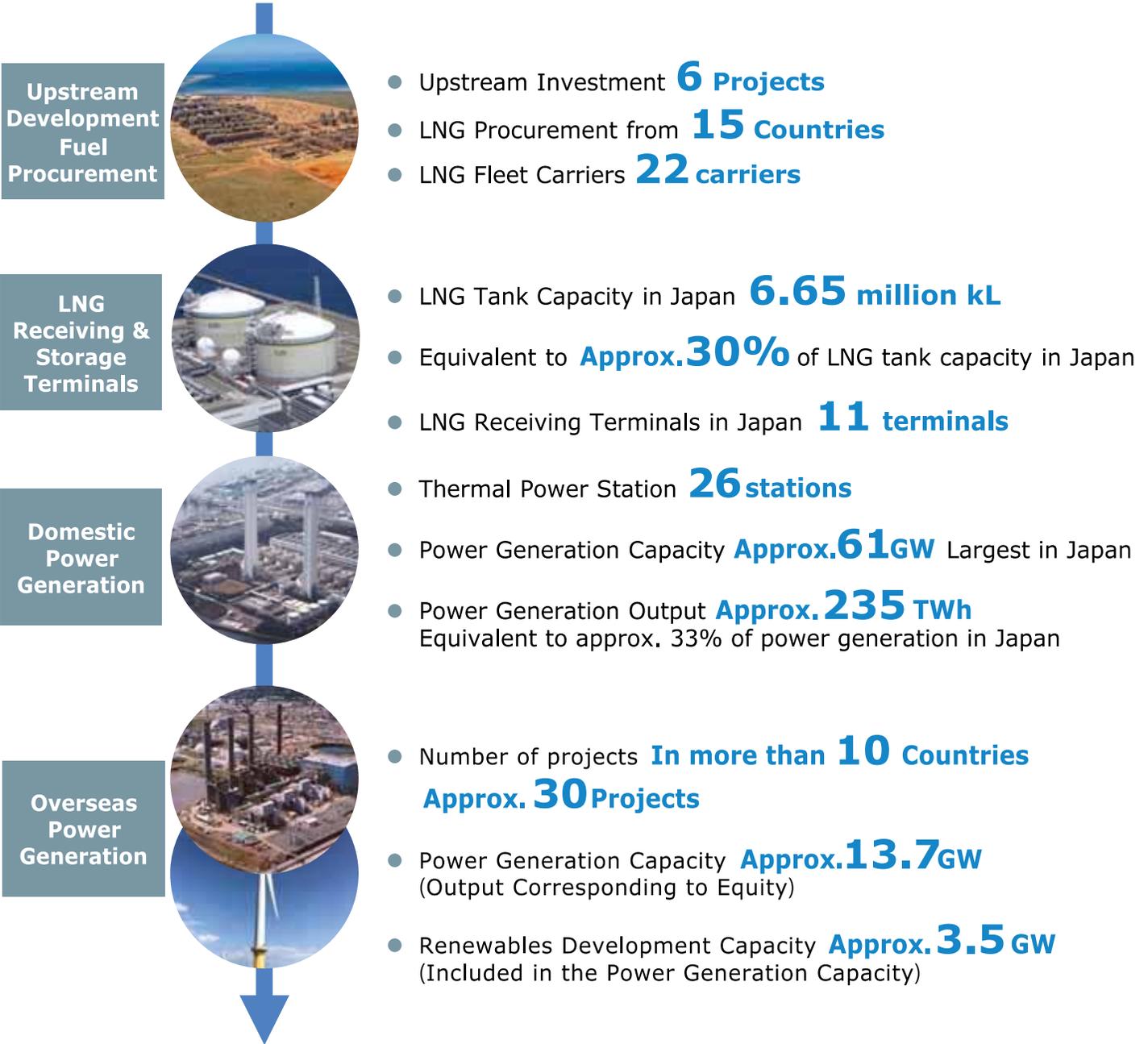
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E D I T O R I A L

Bangladesh's power and energy sector stands at a critical crossroads. Over the past two decades, the country has built an impressive electricity infrastructure, achieving near-universal grid access and dramatically increasing generation capacity. Yet the underlying foundation has become increasingly fragile. A parallel expansion did not match the rapid expansion of power plants in fuel supply, particularly domestic resources. As a result, the sector now faces a structural imbalance that threatens both financial stability and energy security. One of the most pressing challenges is the growing dependence on imported fuel. Within just a few years, energy import dependence has risen from around 14 percent to more than 56 percent. This shift has made the sector highly vulnerable to global price fluctuations and foreign exchange pressures. At the same time, domestic gas production has declined steadily due to inadequate exploration. Financial sustainability is another major concern. The gap between electricity production costs and selling prices has forced the government to provide massive subsidies. Without restoring financial discipline, the sector's long-term viability will remain uncertain.

The new government, therefore, faces an urgent task. Its 180-day action plan must focus on strengthening governance, accelerating domestic gas exploration, expanding LNG import infrastructure, and reviving investor confidence. Equally important is the rapid expansion of renewable energy and improvements in energy efficiency. Bangladesh has the opportunity to place its energy sector on a sustainable path. Achieving this, however, will require political commitment, transparency, and a balanced strategy that prioritizes both energy security and economic stability.

h i g h l i g h t s

COVER



Creating 15 million jobs within the next 18 months is the government's top priority. To achieve this, it must ensure reliable infrastructure support, especially quality electricity and gas supply, for both the service and manufacturing sectors. Strengthening the fragile power and energy sector to meet this demand is therefore one of the biggest challenges... Humayun Rashid tells EP



Bangladesh spends approximately US\$13.2 billion annually on energy and power imports. Meanwhile, domestic natural gas production continues to decline at an average rate of 150–200 MCFD/year. It is projected that this year, the combined cost of energy imports and loan repayments will reach US\$24 billion annually, or nearly US\$2.0 billion per month more in Article



Bangladesh now boasts one of the most extensive power and energy infrastructures in its history, with nearly 100 percent of the population connected to the national grid and large-scale load shedding largely avoided. Yet, beneath this impressive expansion lies a deep structural crisis, driving costs sky-high and leaving the sector vulnerable and industries struggling for reliable power.

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Greenpage

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

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PTTEP Takes FID on First Greenfield Development in Malaysia

PTT Exploration and Production Public Co. Ltd. (PTTEP) has reached a final investment decision (FID) to develop the Malaysia SK405B project offshore Malaysia.



PTT Exploration and Production Public Co. Ltd. (PTTEP) has reached a final investment decision (FID) to develop the Malaysia SK405B project offshore Malaysia, marking its first greenfield development project in the country.

PTTEP Sarawak Oil Ltd., a subsidiary of PTTEP and operator of SK405B PSC will proceed with development of Sirung and Chenda fields.

The development plan for both fields comprises a central processing platform

and a wellhead platform with a target combined production capacity of about 15,000 b/d and 200 MMscfd of gas.

SK405B lies in shallow water offshore Sarawak. The field development plan, together with the FID, has been approved by the project partners, and the engineering, procurement, construction, installation, and commissioning (EPCIC) contract is expected to be signed in early 2026, with first production anticipated in 2028.

Gas Explosion Kills 38 Miners in Central Nigeria

A recent gas explosion killed at least 38 lead miners who were down the pits at a mine in central Nigeria's Plateau state.

Twenty-seven others were injured in the blast at the Kampanin Zurak mining site in Plateau state's Bashar district, the acting traditional ruler said.

"It is true that so far 38 people are confirmed dead and about 27 others have been rushed to hospital," Alhaji Aliyu Adamu Idris said.

Ibrahim Dattijo Sani, a miner at a nearby pit, told AFP that the victims were in the



mines below ground where the explosion happened between 7:30 and 8:00 am (0630 and 0700 GMT).

"We are close to the sites, people were inside the mining pits and suddenly a gas exploded," Sani said.

ExxonMobil Transporting, Storing Captured CO2 from 2nd Operation in Louisiana

ExxonMobil Corp. is now transporting and storing captured CO2 from the New Generation Gas Gathering (NG3) project in Gillis, La.



ExxonMobil Corp. is now transporting and storing captured CO2 from the New Generation Gas Gathering (NG3) project in Gillis, La.

Natural gas produced from East Texas and Louisiana is gathered through the NG3 gathering system for treatment at the NG3 Gillis plant, where up to 1.2 million metric tons/year (tpy) of CO2 is expected to be removed from the natural gas stream before the product is redelivered to Gulf Coast

markets, including LNG plants, ExxonMobil said.

This startup marks the second active commercial carbon capture and storage (CCS) operation for ExxonMobil in Louisiana. In July 2025, the company began transporting and storing CO2 from Illinois-based CF Industries Holdings Inc.'s Donaldsonville Complex, enabling the production of low-carbon ammonia.

Libya Grants First Foreign Oil Licences Since Gaddafi's Fall

Libya granted oil exploration and production licences recently to several foreign energy companies, including giants Chevron and BP, for the first time since the fall of longtime leader Muammar Gaddafi.



The North African country's oil industry has faced significant challenges following the NATO-backed revolt that toppled and killed Gaddafi in 2011, and its territory is still divided between rival authorities.

But with energy production and exports at their strongest since then, Libya is seeking to draw major global energy companies.

In addition to Chevron, Wednesday's winners of the latest bidding round included Africa's largest privately-owned energy company, Nigeria's Aiteo.

The other winning bidders were consortiums: Spain's Repsol with BP, Eni North Africa with QatarEnergy, and Repsol with Hungary's MOLGroup and Turkiye Petrolleri.

Excessive Power Charges Imposed During Hasina Tenure to be Withdrawn: Tuku

Power, Energy and Mineral Resources Minister Iqbal Hasan Mahmood Tuku recently said the additional charges imposed on electricity during the tenure of former prime minister Sheikh Hasina will be withdrawn soon, adding that a committee has already been formed in this connection.



individuals close to the previous administration," he said at Sirajganj Central Jame Mosque.

"Over the past 17 years, irregularities and large-scale financial mismanagement weakened the power sector, particularly through capacity charge payments, which he claimed benefited

Iqbal Hasan Mahmood stressed that electricity is the key to national development and said the government is now working to rebuild the fragile power sector.

FERB Elects Azizur Rahman New Chairman, Shiraj ED

Forum for Energy Reporters Bangladesh (FERB) recently elected special correspondent of the Financial Express M Azizur Rahman Ripon as its new chairman and chief reporter of barta24.com Serajul Islam Shiraj as executive director.



Azad (27 votes), Director (Development and Finance) special correspondent of Charcha Fazle Rabbi (20 votes), Director (Research and Training) of Daily Banikabarta Deputy Chief Reporter Abu Taher (21 votes), Director (Data Bank) of Daily Kaler Kantho Senior Reporter Sajeeb Ahmed, Director (Entertainment and Welfare) of Daily Ajker Patrika Senior Reporter Atiqur Rahman Faisal (26 votes), members Senior Reporter of Deshkal News Jannatul Ferdousi Shobha and Senior Reporter of Daily Ittefaq Mahbub Rony.

A Forum statement said the election was held in FERB's biennial general meeting at Bidyut Bhaban which was presided over the by its outgoing chairman Shamim Jahangir. A total of 40 members cast their votes to elect nine-member executive committee for the next two years.

The other elected members of the executive committee are: vice chairman elected senior reporter of Daily Kalbela Hasan

BERC Cuts Furnace Oil Price by 18%



The Bangladesh Energy Regulatory Commission (BERC) has cut furnace oil prices for public and private power producers and industries by 18 percent, from Tk 86 to Tk 70.10 per litre.

BPC sells around 8-9 lakh tonnes of furnace oil annually, mainly to public power generation companies, as well as to some private power producers and industries.

The commission set the rate for the first time, following a public hearing last month. Previously, the Bangladesh Petroleum Corporation (BPC) used to determine the price on its own.

At a hearing on January 29, the Bangladesh Power Development Board (BPDB) alleged that BPC had charged up to Tk 644 crore more than the actual supply cost over the past one and a half years.

LPG Price Cut by Tk 15 for 12kg Cylinder

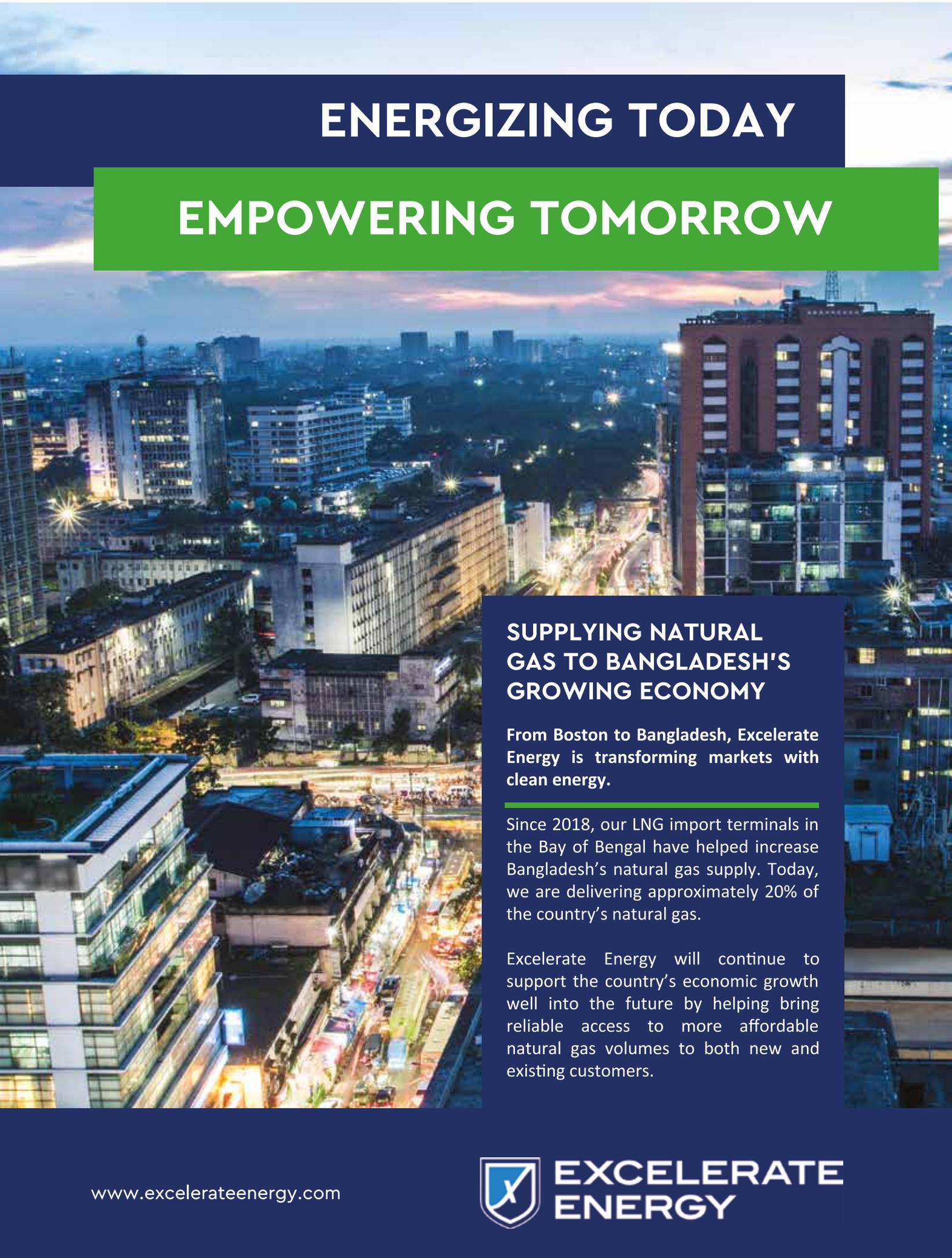
The Bangladesh Energy Regulatory Commission (BERC) recently announced a Tk 15 reduction in the price of a 12-kilogram (kg) cylinder of Liquefied Petroleum Gas (LPG).



"Now, a 12 kg LPG cylinder will be sold to consumers at Tk 1,341 instead of Tk 1,356," the commission said.

The new price will take effect from February 23, and all licensed LPG marketing companies are required to implement it.

BERC said the revision follows a change in the value-added tax (VAT) policy by the National Board of Revenue (NBR), which has withdrawn VAT at the production stage of LPG and imposed it at the import stage.



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Ramanath Pujari New MD of BIFPCL

Engr. Ramanath Pujari has joined as Managing Director of Bangladesh-India Friendship Power Company (Pvt.) Limited (BIFPCL) on February 24, 2026.



Prior to joining this position, he was serving as Project Director at Maitree Super Thermal Power Project (MSTPP), Rampal, BIFPCL and as Executive Director in NTPC Ltd.

requirements. Many social development and township developmental works also carried out during his tenure.

He was responsible for plant operation, plant reliability, improving plant efficiency and engaging environmental compliances of MSTPP.

Mr. Ramanath Pujari was born in 1968 in Odisha, India. He is B.E (Mechanical) from College of Engineering & Technology, Bhubaneswar.

During the tenure, he has contributed in increased reliable generation and ensured compliances to environmental

He has done his MBA from MDI, Gurgaon. He has undergone trainings at IIM, Ahmedabad and Harvard Business School, USA.

4 of a Family Burned in Hazaribagh 'Gas Leak' Fire



Four members of a family including a woman and a child were burned when a fire broke out apparently from a gas leak at their rented house in Hazaribagh area recently.

The family was living on the ground floor of a building at East Rayar Bazar under Hazaribagh.

Md Mamun, who brought the victims to National Burn and Plastic Surgery Institute, said the fire broke out following an explosion in the house. Local residents rescued the victims and took them to the hospital.

The victims are Sheikh Roman, 35, his wife Pinky Akter, 32, their three-year-old son Mayan, and Roman's brother-in-law Apu, 23.

CNG Stations Close for 6 Hours During Ramadan

The government has asked to keep Compressed Natural Gas (CNG) stations close for six hours from 3 pm to 9 pm every day.



The decision was taken to ensure uninterrupted gas supply in the power plants in the evening time during the holy month of Ramadan.

The decision will remain effective till March 14, the notification said.

Deputy Secretary of Energy Division Muhammad Nazmul Haque said the energy division has issued a notification recently in this regard.

CNG and filling stations will remain open round the clock from March 15 to 25 to ensure fuel supply for vehicles on the highways during Eid vacation.

Nazmul Haque said the decision was taken due to low pressure of gas in the distribution network.

After Eid-ul-Fitr the CNG stations will remain open as usual with closure for only three hours from 6 pm to 9 pm everyday from March 26.

Eight Injured in Gas Cylinder Blast at Chattogram Building



At least eight people were injured in a gas cylinder explosion at a residential building in Halishahar area of Chattogram city recently.

Assistant Director of Fire Service and Civil Defence Md Jasim Uddin said the explosion occurred on the third floor of a six-storey building in front of Abahani Club ground.

The identities of the burn victims have been confirmed. They are: Md. Shipon (30), Md. Suman (40), Md. Shawon (17), Md. Anas (7), Md. Aiman (9), Shakhawat Hossain (46), Ayesha Akter (4), and Pakhi Akter (35).

The explosion triggered a fire in the building, leaving seven people including women and children with burn injuries.

Power Puzzle

Mollah Amzad Hossain

Bangladesh's power and energy sector has expanded rapidly over the past two decades, achieving nationwide electricity access and significant generation capacity. However, the expansion has been undermined by chronic fuel shortages, rising import dependence, and financial imbalances. Domestic gas production has declined, coal development remains stalled, and renewable energy contributes only a small share. As a result, electricity generation costs have surged while state utilities face mounting debts. The new government must prioritize restoring financial discipline, boosting domestic energy exploration, expanding LNG infrastructure, and accelerating renewable energy development within its 180-day action plan.



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Bangladesh now boasts one of the most extensive power and energy infrastructures in its history, with nearly 100 percent of the population connected to the national grid and large-scale load shedding largely avoided. Yet, beneath this impressive expansion lies a deep structural crisis. Chronic fuel shortages, over-reliance on imports, and inefficient generation systems have left the sector vulnerable, driving costs sky-high and leaving industries struggling for reliable power.

The newly elected government faces a formidable challenge: restoring financial discipline, reducing import dependence, and reviving domestic energy production—all within an ambitious 180-day timeframe. Immediate action is essential not only to stabilize the sector but also to lay the groundwork for sustainable growth in the years ahead.

However, despite the massive expansion of infrastructure over the past 17 years, the goal of providing a planned, reliable, and quality electricity supply has not been fully achieved. As a result, demand for grid electricity in the industrial sector has not increased significantly. Compared with other countries, Bangladesh uses the largest share of electricity in the residential sector, about 57 percent.

The industrial sector still relies heavily on its own captive power generation. Around 17 percent of the country's total gas supply is used for captive power plants in industries. Yet captive generation is far less efficient than grid-based electricity generation.

Meanwhile, gas-based power plants connected to the national grid have a capacity of more than 12,000 MW, but due to gas shortages, even 50 percent of that capacity cannot be utilized. Currently, the demand for gas for grid electricity generation is 2,400 MMCFD, while the maximum supply is only about 1,000 MMCFD. This supply is expected to fall further during the upcoming summer.

After gas, Bangladesh has about 7,000 MW of coal-based power generation capacity. Of this, 525 MW at Barapukuria relies on domestic coal, but even

Gas-based power plants connected to the national grid have a capacity of more than 12,000 MW, but due to gas shortages, even 50 percent of that capacity cannot be utilized. Currently, the demand for gas for grid electricity generation is 2,400 MMCFD, while the maximum supply is only about 1,000 MMCFD. This supply is expected to fall further during the upcoming summer.

there, the full coal demand cannot be met. Moreover, due to insufficient financing for coal imports, coal-fired power plants operated at only about 56 percent plant load factor last year, increasing production costs.

Bangladesh also imports about 2,500 MW of electricity from India and Nepal. Among this, 1,600 MW from Adani's coal-based power plant is more expensive than domestic coal electricity production.

Currently, grid-connected renewable energy capacity is around 1,300 MW, with another 800 MW in the pipeline. Last year, just over 2 percent of total electricity generation came from renewable sources.

On the other hand, the share of liquid fuel-based power generation capacity

is one of the highest in the world, at nearly 30 percent. Diesel-based power plants have remained idle for the past three years, but around 6,000 MW of furnace-oil-based plants are still in operation. Because gas and coal shortages continue, furnace-oil plants must operate not only during peak hours but also during daytime.

During the past 16 years, Bangladesh increased its power generation capacity to about 29,000 MW, but the necessary fuel supply was not ensured. In many cases, power plants were built without guaranteeing fuel supply.

During this period, instead of expanding exploration for domestic energy resources, especially gas, the country pushed production from existing proven gas reserves to the maximum level. Production peaked in 2018, after which it began to decline.

Similarly, while no political decision was taken to explore and extract domestic coal, multiple coal-based power plants were constructed.

Although domestic gas production has been declining by an average of 150 MMCFD per year, effective initiatives for new exploration were not taken. At the same time, infrastructure expansion for importing gas was not planned properly.

As a result, Bangladesh's import dependency for energy rose from 14 percent in 2018 to about 56 percent today, and the trend continues to increase.

Due to the failure to increase domestic energy supply, inadequate expansion of import infrastructure, and difficulties in financing imports, the cost of electricity and gas has tripled over the past few years.

For example, in 2009, the cost of generating electricity per unit was Tk 4.60, which has now risen to Tk 12.10. Yet the Bangladesh Power Development Board (BPDB) sells electricity at Tk 7.05 per unit.

As a result, even after providing about Tk 70,000 crore in subsidies last fiscal

year, the power and energy sector could not be freed from financial losses and unpaid dues.

After Russia invaded Ukraine, the outstanding dues in the country's power and energy sector reached their highest level—about \$6.0 billion.

Before these dues could be fully resolved and stability restored, the Awami League government stepped down amid political unrest. When the interim government assumed responsibility, the sector's outstanding dues stood at around \$4.0 billion.

During its 18-month tenure, the interim government initially reduced the dues to \$1.0 billion, but they began rising again. At present, the total outstanding dues are estimated at around \$5.0 billion.

Therefore, the new government has taken office under significant pressure. It must deal with \$5 billion in outstanding payments, ensure around \$2 billion in monthly funding for energy imports, curb the growth of import dependency, and maintain a stable electricity and fuel supply.

Upon taking office, Power, Energy and Mineral Resources Minister Iqbal Hasan Mahmood correctly stated that he had inherited a sick power and energy sector. Restoring its health is his biggest challenge—especially bringing back financial discipline to the sector.

However, before starting treatment, it is essential to determine why this sector became dysfunctional.

Before discussing that issue, it is necessary to review the historical evolution of Bangladesh's energy sector.

Evolution of the Energy Sector

After independence, Bangladesh began its journey toward energy security and economic development by prioritizing the exploration, extraction, and use of domestic energy resources.

This journey started under Bangabandhu Sheikh Mujibur Rahman.

After independence, Bangladesh began its journey toward energy security and economic development by prioritizing the exploration, extraction, and use of domestic energy resources.

During that period, when global energy markets were shaken by the Arab-Israeli war and the oil crisis, Bangladesh took initiatives to explore oil in the Bay of Bengal and to explore and utilize domestic coal resources.

Under the leadership of Ziaur Rahman, founder of the BNP and former president, the emphasis on domestic energy resources for energy security continued until around 1980. Through his special initiatives, oil and gas exploration in the country's onshore areas, particularly in the northern region, gained new momentum.

However, over time, Bangladesh failed to maintain this focus on developing and utilizing its domestic energy resources.

After General Hussain Muhammad Ershad assumed power in 1982, the pace of domestic energy exploration slowed significantly. Although the power and energy sector expanded somewhat during his long rule, corruption and lack of transparency increased sharply.

Toward the end of his rule, there were even incidents where unknown foreign companies were brought in

and awarded oil and gas exploration contracts.

During that period, the system loss in the country's electricity sector rose to nearly 50 percent.

After the fall of the Ershad regime through a mass uprising, the Bangladesh Nationalist Party (BNP) won the national election and formed the government. The party's chairperson, the late Begum Khaleda Zia, assumed office as Prime Minister. A new chapter began in Bangladesh's power and energy sector.

Before 1991, most investments in the country's power and energy sector—particularly in building power plants and exploring gas—came in the form of loans from multilateral donors. However, during Khaleda Zia's government, donors gradually became reluctant to provide loans for the power and energy sector, attaching various conditions to their financing.

As a result, the government was compelled to initiate several reforms in the sector. At the same time, the power and energy sector continued to expand.

To attract foreign investment in oil and gas exploration, Production Sharing Contracts (PSCs) were signed in 1993. Under these agreements, Occidental Petroleum began exploration in three onshore blocks—Blocks 12, 13, and 14. In the Bay of Bengal, Cairn Energy started offshore exploration.

These initiatives eventually led to the discovery of the Sangu gas field in the 1990s. During this period, the Jalalabad gas field was developed, and the Bibiyana and Moulvibazar gas fields were discovered.

At the same time, with Chinese assistance, development work began on the Barapukuria coal mine. As a result of these earlier exploration efforts, the three onshore blocks still supply around 1,000 MMCFD of gas today.

During this period, the government also finalized the draft Independent Power Producer (IPP) Policy to increase electricity generation.

The Awami League Government (1996)

In the 1996 election, the Awami League won power, and Sheikh Hasina became Prime Minister.

At the beginning of her tenure, the government approved the IPP policy that had been drafted during the BNP government and gave the highest priority to establishing private-sector power plants. This was necessary because the country's electricity generation capacity at that time was far below demand.

The government also moved forward with coal development and gas exploration projects that had been

returned to power after winning the national election. Begum Khaleda Zia again assumed office as Prime Minister.

During the previous decade, a coordinated approach to the development of the power and energy sector had begun to emerge. Even after the change of government, the implementation of many ongoing projects continued.

However, from 2001 onward, a different policy direction emerged. Several power generation projects approved during the previous government were cancelled.

Instead, the government began working on the concept of Public-Private

leader Sheikh Hasina also opposed the coal mining project.

Consequently, the five-year tenure of the BNP-Jamaat coalition government ended without any breakthroughs in the power and energy sector.

Caretaker Government (2007)

Amid political unrest and growing demands for a caretaker government, a military-backed caretaker administration assumed power in 2007.

Bangladesh's politics entered a turbulent phase. Former Prime Ministers Khaleda Zia and Sheikh Hasina were both imprisoned. The current Prime Minister, Tarique Rahman, was also jailed and later forced into exile after his release.

Rapid Expansion After 2009

Between 2001 and 2024, Bangladesh's power and energy sector experienced massive expansion. Electricity generation capacity increased significantly and is now much higher than demand in many cases.

However, fuel supply did not keep pace with the expansion of power generation capacity.

After forming the government in 2009, the Awami League introduced a special law to accelerate the implementation of power and energy projects. This law was extended multiple times and later repealed by the interim government.

Using this law, the government implemented numerous power generation projects. However, similar efforts were not made to ensure a sufficient fuel supply. As a result, a structural imbalance emerged between the power and energy sectors.

During the 16 years of Awami League rule, energy experts repeatedly called for the repeal of the special law and the restoration of a competitive procurement environment. They also recommended: Increasing exploration of domestic gas and coal resources and giving priority to renewable energy projects.

At the same time, the government introduced the Small Power Producer (SPP) Policy to encourage domestic private investment in electricity generation. However, these initiatives did not achieve much success.

finalized during the BNP administration.

In 1997, new bidding rounds were launched to bring international oil companies (IOCs) into both onshore and offshore exploration. However, due to various complications, these new PSC agreements did not produce significant results.

During this period, the Phulbari coal deposit was discovered through exploration conducted by the Australian company BHP. When the company decided to leave Bangladesh, the contract was transferred to Asia Energy.

Although electricity generation and gas development progressed during this period, coal extraction did not move forward. However, several projects for both private and public power plants were finalized under the IPP policy.

BNP-Jamaat Coalition Government (2001)

In 2001, the BNP-Jamaat coalition

Partnership (PPP) to increase electricity generation. Although there was an initiative to build a 450 MW power plant under PPP, the project was never realized.

At the same time, the government introduced the Small Power Producer (SPP) Policy to encourage domestic private investment in electricity generation. However, these initiatives did not achieve much success.

Another major issue during this period was the controversy over gas exports. Because of this debate, civil society groups strongly opposed foreign investment in gas exploration. As a result, oil and gas exploration activities slowed significantly.

During the BNP government, Asia Energy submitted a Scheme of Development for the Phulbari coal mine project. However, due to strong protests from civil society groups, the project could not proceed. At that time, opposition

However, these recommendations were largely ignored. Instead, the power and energy sector became increasingly import-dependent.

The absence of competition also created an environment where the lack of transparency, irregularities, and corruption increased.

Although several strategic plans existed for the sector's development, many projects were implemented without proper financial consideration, leading to widespread financial disorder in the sector.

At the same time, many power projects

Power and Energy Nasrul Hamid, the government paid Tk 115,000 crore in capacity charges to power plants over 15 years.

Energy expert Professor M. Tamim, Vice Chancellor of Independent University, Bangladesh, stated that at least Tk 40,000 crore of these capacity payments were unnecessary.

According to the National White Paper Committee report published during the tenure of the interim government, significant irregularities were identified in Bangladesh's power and energy sector.

The report stated that at least 10

contracts and suggested reviewing or cancelling those agreements.

However, many observers have expressed disappointment that the interim government did not take concrete action against corruption that occurred during the Awami League era.

Speaking to Energy & Power, Humayun Rashid, President of the Philippines-Bangladesh Chamber of Commerce and Industries and CEO of Energypac, said that holding those responsible for corruption accountable is essential for building a competitive energy sector.

Policy Failures in the Past 16 Years

One of the biggest failures of the Awami League government's 16-year tenure was that while numerous power plants were constructed, an adequate fuel supply was not ensured.

As a result, import dependence increased sharply, while gas shortages continued to grow despite rising demand.

Although the government initiated some oil and gas exploration activities in 2020, these efforts were not well planned. At the same time, no decision was taken to develop domestic coal resources, which remains a major policy failure of the period.

Toward the end of its tenure, the government finalized 37 renewable energy projects with a combined capacity of 5,000 MW and issued Letters of Intent (LOIs) for them. However, the interim government later cancelled these projects, slowing the momentum of renewable energy development.

Similarly, the cancellation of agreements and negotiations for LNG import infrastructure has prolonged the country's gas supply crisis.

Challenges for the New Government and the 180-Day Priorities

Following its victory in the national election, the Bangladesh Nationalist Party (BNP) has formed the new government, with Tarique Rahman assuming office as Prime Minister.

One of the biggest failures of the Awami League government's 16-year tenure was that while numerous power plants were constructed, an adequate fuel supply was not ensured.

were implemented under the Public-Private Partnership (PPP) framework initiated during the BNP era.

Review of the 16-Year Power and Energy Sector

After the fall of the Awami League government following the student-led mass movement, investigations and evaluations of its 16-year record in the energy sector began.

While capacity payments are an essential condition for attracting private investment in power generation, the excessive number of power plants built without ensuring fuel supply has created a major financial burden on the power sector.

According to information presented in parliament by former State Minister for

percent of financial corruption occurred in the implementation of projects in the sector. It also noted that several power plants were built that never produced more than 5 percent of their installed capacity.

Although the report recommended identifying those responsible for corruption and taking action against them, no effective measures were implemented during the 18-month tenure of the interim government.

Meanwhile, the government formed a separate review committee to examine the sector. In its report submitted in January, the committee stated that power plants were receiving tariffs 30-40 percent higher than necessary and recommended revising them downward. The report also highlighted serious irregularities in import

After taking office, he instructed the government to prepare a 180-day action plan. Accordingly, each ministry has begun drafting its own implementation roadmap.

The Ministry of Power, Energy and Mineral Resources is currently finalizing its action plan based on the BNP's election manifesto.

The Energy Minister has already stated that restoring financial discipline in the sector is the government's top priority. However, achieving this will not be easy.

According to Humayun Rashid, the government must first identify the root causes of the sector's financial disorder before implementing corrective measures.

He suggested that the government should develop a six-month plan to clear outstanding dues, while ensuring that new arrears do not accumulate. This will require controlling unnecessary expenditures and ensuring efficient use of energy resources, which could gradually reduce electricity generation costs and fuel supply expenses.

Institutional Reforms

Sector experts believe that the government must urgently reform the management and leadership of all institutions in the power and energy sector.

Competent professionals should be selected based on merit rather than political considerations, particularly in the management of state-owned companies.

Reducing Import Dependence

Reducing energy imports is another urgent priority for the government. Currently, more than 56 percent of Bangladesh's energy supply depends on imports.

Former BUET Dean Professor Dr. Ijaz Hossain believes that while reforms will take time to produce results, immediate action is essential.

He recommends that the draft Production Sharing Contract (PSC) currently under review by the ministry

should be finalized within the 180-day action plan, followed by international bidding for oil and gas exploration projects.

In addition, the ongoing 50-well and 100-well drilling programs, financed with domestic resources, should be reviewed to ensure completion by 2028.

According to projections by Petrobangla, successful implementation could add 1,200–1,300 MMCFD of new gas to the national grid, potentially maintaining domestic production at around 1,800 MMCFD by 2028.

Increasing Gas Production

Energy expert Professor Dr. M. Tamim believes the government must urgently increase domestic gas production.

He noted that national gas fields hold reserves exceeding 4 TCF, yet currently supply only 700–750 MMCFD of gas. In contrast, fields operated by international oil companies (IOCs) have reserves of just over 1 TCF, yet they supply about 1,000 MMCFD.

Therefore, he recommends that the government appoint international consultants to conduct a comprehensive study. With proper planning, results could be achieved within 12–18 months.

Developing the Chhatak Gas Field

Former BAPEX Managing Director Murtaza Ahmed Faruque suggested that the government should immediately undertake a project to develop the Chhatak gas field.

He recommended conducting a workover within six months, along with a 3D seismic survey to prepare for drilling three to four additional exploration wells.

According to estimates, the field could contain more than 1 TCF of additional reserves, which could begin supplying gas within two years.

New PSC Bidding

Experts also recommend finalizing a new PSC framework within the next

month and launching bidding rounds for exploration in both onshore and offshore areas.

For onshore exploration, priority should be given to the Chittagong Hill Tracts and western Bangladesh.

If the government launches bidding within 180 days, new PSC agreements could be signed within the year. Exploration activities could begin next year, potentially yielding results within three years.

Integrating Bhola Gas into the National Grid

Connecting Bhola's gas reserves to the national grid is considered essential for addressing the gas shortage.

Experts estimate that at least 2 TCF of gas reserves exist in Bhola, and ongoing exploration may increase this figure.

The government should invite tenders within the next three months to connect Bhola to the national gas grid. If the project begins this year, gas from Bhola could be supplied to the grid by 2029.

Expanding LNG Infrastructure

Energy expert Khandakar Abdus Saleque Sufi believes that while domestic gas exploration is important, expanding LNG import infrastructure is also essential to address supply shortages.

He noted that the interim government cancelled the contract for the third FSRU (Floating Storage and Regasification Unit) and terminated negotiations for three additional LNG projects, which have created new supply challenges.

Although the government initiated a fourth FSRU project, no significant progress has been made. Meanwhile, the project for a land-based LNG terminal, structured under PPP, has also been delayed.

He recommends that the new government review the cancelled contracts and negotiations within the 180-day priority plan, which could increase LNG import capacity by 2028.

At the same time, the government should accelerate efforts to select investors for land-based LNG terminals by 2030.

In addition, he emphasized the importance of starting construction of the Maheshkhali–Dhaka gas pipeline to ensure the transport of re-gasified LNG (RLNG).

Decision on Domestic Coal

Finally, experts emphasize that the government must make a clear decision regarding the exploration, extraction, and use of domestic coal resources. Domestic coal could play a significant role in reducing import dependence.

Mining engineer and energy expert Dr. Mushfiqur Rahman told Energy & Power that although attracting investment in coal projects has become more challenging in the current global context, it is not impossible.

However, he stressed that the government must first decide whether Bangladesh intends to develop its coal resources. If not, the government should clearly communicate this decision as soon as possible.

RE Expansion

Experts believe that the rapid expansion of renewable energy should be another major priority for the government in order to reduce import dependence.

They suggest that within the 180-day action plan, the government should adopt short, medium-, and long-term strategies for renewable energy expansion. At the same time, initiatives must be taken to expand both grid-scale solar projects and rooftop solar systems.

Analysts say that by following the examples of India and Pakistan, Bangladesh could add around 1,000 MW of electricity capacity from rooftop solar within one year.

Similarly, if the government prepares land and transmission evacuation facilities for grid-scale solar projects and allocates them through competitive

In particular, there is no alternative to ensuring private sector investment in oil and gas exploration and renewable energy development.

auctions, it would likely attract investment at very low prices. Through such initiatives, Bangladesh could add 3,000–5,000 MW of solar capacity within three years.

When asked about this issue, Shafiqul Alam, Bangladesh Lead Energy Analyst at the Institute for Energy Economics and Financial Analysis (IEEFA), said that significant progress could be achieved quickly if a realistic implementation plan is adopted.

According to him, solar power could gradually replace furnace oil-based electricity generation, which would reduce imports and help lower the cost of electricity production.

However, he also emphasized that alongside renewable energy expansion, urgent steps must be taken to improve energy efficiency and conservation.

Managing Excess Generation Capacity

Experts also believe that excess generation capacity compared to actual demand has become a major challenge for Bangladesh's power sector.

As a result, the government should aim to reduce dependence on liquid fuel-based power plants to zero by 2030.

At the same time, ensuring maximum utilization of coal-based power plants could help reduce electricity production costs.

Restoring Investor Confidence

Perhaps the biggest challenge for the current government is restoring investor confidence.

Due to the lack of competition in the sector over the past 16 years, investor confidence in oil and gas exploration in Bangladesh has weakened. Moreover, the cancellation of contracts with companies that had already shown interest in investing created additional uncertainty during the interim government period.

The fact that offshore bidding rounds received no proposals and that renewable energy projects failed to attract foreign investment under revised policies demonstrates this problem.

However, attracting investment is essential for overcoming the current energy crisis.

Since the newly elected government took office, a more positive sentiment has emerged among investors. But turning this optimism into actual investment will require creating a credible and stable investment environment.

In particular, there is no alternative to ensuring private sector investment in oil and gas exploration and renewable energy development.

Conclusion

The Ministry of Power, Energy, and Mineral Resources is finalizing its 180-day action plan, expected to be announced after Eid. Restoring financial discipline, reducing costs, securing fuel supply, and improving governance are at the forefront.

Experts emphasize that immediate measures to stop gas losses, control expenditures, and consult civil society and business leaders are critical. Broad political consensus will be essential for the plan's success.

If implemented effectively, this 180-day roadmap could transform Bangladesh's power and energy sector into a transparent, sustainable, and people-focused system. **EP**



Urgent 180-Day Priorities For Energy Reform

Saleque Sufi

Over the years, generation capacity expanded irrationally and without adequate planning for fuel supply, a rational fuel mix, or the financial impact on state-owned enterprises required to absorb imported fuel price volatility.

With a commanding mandate from the 2026 election, the BNP-led government faces immediate pressure to stabilize Bangladesh's fragile power and energy sector. While its Vision 2026 outlines ambitious structural reforms, the first 180 days will be critical in restoring fuel security, improving governance, and rebuilding investor confidence in a sector long burdened by inefficiencies and policy missteps.

The cabinet, led by Prime Minister Tarique Rahman, has entrusted the Ministry of Power, Energy & Mineral Resources to Iqbal Hasan Mahmood and appointed young Member of Parliament Anindo Islam Amit as State Minister.

In its pre-election pledge, the BNP outlined a broad vision for reforming the power and energy sector. Immediately after assuming office, the Energy and Mineral Resources Division (EMRD) presented the new minister with a comprehensive briefing on the

sector's current status, challenges, and plans. In its presentation, EMRD expressed readiness to implement the ruling party's energy vision.

This article assesses that vision, the proposed 180-day action plan, and the key challenges ahead.

Inherited Challenges

The prevailing challenges in Bangladesh's power and energy sector are well known. Despite maintaining a substantial reserve margin in installed generation capacity, the supply chain continues to suffer from chronic fuel shortages. Over the years, generation capacity expanded irrationally and without adequate planning for fuel supply, a rational fuel mix, or the financial impact on state-owned enterprises required to absorb imported fuel price volatility.

The Speedy Power and Energy Supply (Special Provisions) Act, 2010—initially

intended as a temporary measure for two to three years to address acute power shortages—remained in force throughout the three terms of the Awami League government. Meanwhile, exploration and development of domestic primary fuel resources were largely neglected. The government increasingly relied on imported fuel without fully assessing price implications or the infrastructure challenges required to sustain such imports.

Despite having 29,545 MW of grid-connected installed capacity, the system has struggled to generate and supply even 16,000 MW consistently to meet peak demand. The energy sector's heavy dependence on natural gas has compounded the crisis, as proven reserves have depleted rapidly. Successive governments avoided politically sensitive decisions on exploiting discovered coal resources. Failure to implement the Renewable Energy Policy effectively has further aggravated the situation.

The Bangladesh Power Development Board (BPDB), as the sole buyer of electricity, has borne the financial burden of capacity payments under Power Purchase Agreements (PPAs). According to a recent press release from the Bangladesh Independent Power Producers Association (BIPPA), BPDB owes approximately BDT 14,000 crore to private power producers alone. BPDB, the Bangladesh Petroleum Corporation (BPC), and Petrobangla also carry substantial outstanding payments to fuel and power suppliers.

BNP Election Vision 2026

A. Transparency in Contracts

Vision: No secret contracts or agreements will be executed. All relevant details will be made public. Contracts with foreign companies will be renegotiated where necessary to safeguard national interests, ensure technology transfer, and maintain reasonable state control.

EMRD Plan and Actions: Following the repeal of the Special Act, there is no scope for awarding projects based on unsolicited offers alone. EMRD plans to rely on three procurement methods:

government-to-government (G2G), public-private partnership (PPP), and open tender method (OTM). It has assured alignment with the ruling party's commitment to transparency.

Observation: Energy contracts require a careful balance between risk and reward to ensure win-win outcomes. Globally, Production Sharing Contracts (PSCs) for high-risk investments often involve negotiated terms, including unsolicited proposals. If negotiations are transparent and equitable, such approaches can be appropriate.

For Bangladesh, contracts for offshore exploration, land-based LNG terminals, floating storage and regasification units (FSRUs), or refineries may not always fit neatly into G2G, PPP, or OTM frameworks. EMRD must strengthen its negotiation capacity and institutional skills to secure transparent and commercially viable agreements. Major investors are often discouraged by prolonged bureaucratic processes and a lack of clarity.

B. Coastal Crude Oil Refinery

Vision: Establish, in phases, a 5 million-tonne capacity crude oil refinery in Chattogram and coastal areas.

EMRD Plan and Actions: EMRD cited a national annual demand of around 7.0 million tonnes of refined petroleum products. Currently, the country relies on the 1.5 million-tonne capacity Eastern Refinery Limited (ERL). A second unit with a 3.0 million-tonne capacity has reportedly been approved, with a five-year completion timeline.

A proposal has been submitted for allocating 1,200 acres at Maheshkhali/Matarbari for a petrochemical complex, including a new refinery of at least 5 million tonnes. EMRD has also received a private proposal for a refinery of similar capacity, which is under review.

Observation: Discussion of a second refinery has persisted for more than a decade. Even the refurbishment and expansion of ERL have faced repeated delays. The BNP government must ensure the timely implementation of ongoing projects. EMRD should also ensure the prompt appointment of an

operator for the Single Point Mooring (SPM) project and the smooth operation of the Chattogram-Dhaka petroleum pipeline.

C. Gas Exploration and Strengthening BAPEX

Vision: Accelerate onshore and offshore exploration and strengthen BAPEX through advanced geological surveys and enhanced technical and managerial capabilities.

EMRD Plan and Activities: EMRD outlined short-, mid-, and long-term plans for 2D and 3D seismic surveys. It proposed purchasing two new drilling rigs and refurbishing five existing rigs. A 50-well and 100-well drilling program is underway. An updated Model PSC for onshore and offshore exploration has been prepared.

Observation: EMRD should have clearly articulated a manpower development strategy. Accelerated drilling using modern rigs requires skilled, certified crews. At present, there are not even three fully competent drilling teams capable of operating three exploration rigs simultaneously.

Capacity building within Petrobangla is equally critical to negotiate PSCs effectively and oversee IOC operations. EMRD should specify the challenges facing drilling projects and present a time-bound PSC bidding program.

D. Reforming Gas Distribution and Pricing

Vision: Scrutinize gas distribution infrastructure and pricing to ensure equitable, sustainable, and affordable supply.

EMRD Plan and Activities: EMRD proposes updating the Bangladesh Gas Act 2010 with a new Gas Act 2026. Initiatives include installing electronic volume corrector (EVC) meters for industrial consumers, central server monitoring, replacing aging pipelines with modern leak-detection systems, installing prepaid/smart meters, adding 38 custody transfer meters at transmission-distribution interfaces, and introducing SCADA monitoring.

Observation: These delayed but

commendable initiatives should improve efficiency and reduce losses and pilferage. However, given supply constraints, EMRD must promote economic gas utilization. Pipeline gas use for cooking and CNG should gradually be phased out and replaced with LPG and autogas.

E. Cross-Border Energy Security

Vision: Enhance energy security through cross-border gas pipelines.

EMRD Plan and Activities: EMRD intends to initiate negotiations with neighboring countries for cross-border gas, liquid fuel, and RLNG pipelines.

Observation: This recalls the proposed Myanmar-Bangladesh-India tri-nation pipeline negotiated in 2005, which, if implemented, could have been operational by 2008. Such regional energy cooperation could have been transformative. Opportunities still exist for resource sharing through transnational pipelines, offering both economic and geopolitical benefits.

Conclusion: Priorities for the First 180 Days

BNP's Vision 2026 outlines medium- to long-term reforms. However, to reassure citizens in the immediate term, the following priorities are recommended for the first 180 days:

- Launch extensive 2D seismic surveys followed by 3D surveys in frontier onshore areas.
- Expedite the 50- and 100-well drilling programs and evacuate stranded gas from Bhola Island to the national grid.
- Initiate a special drilling project in Chattak and accelerate exploration in the Chittagong Hill Tracts.
- Launch fresh PSC bidding rounds for onshore and offshore blocks by June 2026, supported by proactive petroleum diplomacy to attract major IOCs.
- Fast-track the fourth FSRU and a land-based LNG terminal; review the canceled third FSRU contract and suspended RLNG import negotiations.
- Review gas utilization strategy and

prioritize supply for value-added sectors such as efficient power plants, fertilizer, and industry.

- Finalize decisions on domestic coal exploration and utilization.
- Reform the administrative structure of Petrobangla companies, integrate exploration, drilling, and production into a single entity, and restructure large distribution companies such as TGTDC.
- Review salary and compensation structures in the gas sector and introduce performance-based incentives.

Finally, clarity is needed regarding any interim trade agreement with the United States. Before confirmation, the BNP government should present the details in Parliament. Such agreements must not compromise Bangladesh's sovereign rights over its petroleum resources or its freedom to negotiate and import energy from any country in the national interest. **EP**

Saleque Sufi

Energy & Climate Expert



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Renewable Energy: The Magic Solution To Curb Import Dependence

Mostafa Al Mahmud

From both financial and technical perspectives, Bangladesh's power and energy sector is currently in a vulnerable state. The most pressing challenge is the shortage of primary fuel. At present, more than 56% of the country's combined power and energy supply depends on imports.

The exploration and extraction of domestic gas and coal resources could significantly reduce this dependence. However, such initiatives require substantial investment and long implementation periods. In contrast, expanding renewable energy offers a faster and comparatively lower-cost solution to ease import pressure.

Over the past two decades, despite extensive discussions and policy frameworks, renewable energy expansion has lacked effective implementation planning. As a result, Bangladesh's total renewable electricity generation capacity—both grid and off-grid—stands at around 1,700 MW, of which 1,317 MW is grid-connected. This includes:

- Hydropower: 230 MW
- Solar: 1,025 MW
- Wind: 62 MW

Current Power Generation Mix

Bangladesh's total installed power generation capacity exceeds 28,000 MW, distributed as follows:

- Gas-based: 12,000 MW
- Coal-based: 7,000 MW
- Furnace oil-based: 6,000 MW
- Electricity imports from India and Nepal: 2,500 MW

In 2024, just slightly over 2% of electricity supplied came from renewable sources. Compared to last year, peak demand has increased by approximately 1,000 MW. As a result, expensive furnace-oil-based generation may be required not only during peak hours but also during daytime to meet demand.

Economic Reality: A Dollar Drain

Bangladesh spends approximately US\$13.2 billion annually on energy and power imports. Meanwhile, domestic natural gas production continues to decline at an average rate of 150–200 MMCFD /year. It is projected that this year, the combined cost of energy imports and loan repayments will reach



In 2024, just slightly over 2% of electricity supplied came from renewable sources. Compared to last year, peak demand has increased by approximately 1,000 MW.

US\$24 billion annually, or nearly US\$2.0 billion per month.

When such a large share of foreign currency is spent on fuel imports, capital machinery imports decline, industrialization slows, and employment opportunities shrink. In this context, renewable energy is not just an environmental alternative—it is an economic survival strategy.

Why Renewable Energy Makes Economic Sense

1. Foreign Currency Savings

Replacing imported oil, coal, and LNG with domestic solar and wind power will conserve valuable foreign exchange.

2. Accelerated Industrialization

Saved foreign currency can be redirected toward capital machinery imports and industrial expansion.

3. Lower Long-Term Power Costs

With proper planning, electricity can

be generated at Tk 5–7 per unit.

4. Investment Attraction

Stable policies can attract significant domestic and foreign investment.

5. Employment Generation

Large-scale renewable deployment can create hundreds of thousands of jobs in manufacturing, installation, operation, and maintenance.

Bangladesh has already made notable progress in rural electrification through solar home systems. However, the time has now come for large-scale grid-connected solar and wind power development.

Policy Support: What is Urgently Needed?

1. Land and Transmission Readiness

The government should identify suitable land—especially khas land or acquisition-ready land near grid substations—for solar and wind projects. Pre-arranged transmission



3. Expansion of cultivable land
4. Sustainable development of char (river island) regions
5. Reduced transportation costs via waterways
6. Strengthened rural economies
7. Creation of over 2 million jobs across construction, operations, logistics, and support sectors

infrastructure will significantly accelerate implementation.

A district-based coordination mechanism involving Deputy Commissioners (DC), Additional Deputy Commissioners (Land), Assistant Commissioners (Land), and Executive Engineers of substations could ensure effective planning.

2. Full Duty Exemption on Equipment

Complete duty exemption on solar panels, inverters, Battery Energy Storage Systems (BESS), wind turbines, and related equipment will reduce generation costs and boost investment.

3. Low-Interest Green Financing

Banks should provide long-term financing at concessional rates. The central bank can expand green finance schemes to support renewable projects.

4. Tax Holidays

A 5–10 year tax holiday will strengthen investor confidence.

5. Integration of BESS in the Grid

Adding Battery Energy Storage Systems (BESS) to grid substations is essential to ensure a stable supply, manage peak loads, and address intermittency challenges.

Integrated River-Centric Development Model

As a riverine country, Bangladesh can

Large-scale renewable deployment can create hundreds of thousands of jobs in manufacturing, installation, operation, and maintenance.

adopt an integrated development approach along major riverbanks, combining:

- River dredging
- Riverbank protection
- Road construction
- Solar power projects

Potential Benefits:

1. Improved navigability through dredging
2. Riverbank protection and infrastructure development

A 1–3 Year Renewable Acceleration Plan

If the new government prioritizes rooftop and utility-scale solar under a structured 1-, 2-, and 3-year action plan, Bangladesh could add at least 3,000 MW of renewable capacity by 2026–2028.

To achieve this, renewable energy expansion must be placed at the center of the government’s 180-day priority program.

Conclusion: A Strategic Choice for Bangladesh

Bangladesh now stands at a strategic crossroads. Will we continue to spend billions annually on imports, increasing economic pressure? Or will we move toward a self-reliant, employment-driven, and sustainable energy future?

With the right policy support, land preparation, financial incentives, and grid modernization, renewable energy can become:

A tool for foreign currency savings

A driver of industrial growth

A foundation for rural development

A source of millions of jobs

A pathway to a sustainable and secure Bangladesh

The time for bold decisions has arrived. A large-scale transition to renewable energy must now become a national priority.

Mostafa Al Mahmud
President, Bangladesh Solar and Renewable Energy Association (BSREA)

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Iqbal Hassan Mahmood, MP, New Minister for Power, Energy and Mineral Resources

Valiant Freedom Fighter Iqbal Hassan Mahmood, MP, was born on 10 May 1950 in a distinguished Muslim family in Sirajganj. He is the son of Abdullah Al-Mahmud and Begum Abeda Khatun. His father was a renowned political figure who served as Minister for Power, Energy and Mineral Resources and Water Resources in the then Pakistan government, and was also a Member of the National Assembly of Pakistan, the Bengal Legislative Assembly, and the Indian Legislative Council. From an early age, he was deeply influenced by his family's legacy of public service and leadership.

Academic Excellence and Early Leadership

Throughout his academic career, Iqbal Hassan Mahmood demonstrated outstanding merit and leadership qualities. In 1975, he completed both his Bachelor's (Honours) and Master's degrees from the University of Dhaka. During his student life, he actively engaged in social, cultural, and political activities, shaping his future commitment to national service.

His spouse, Rumana Mahmood, is a former Member of Parliament. He is the proud father of one son and one daughter.

Role in National Movements and the Liberation War

Iqbal Hassan Mahmood played a significant role in the historic movements that shaped the nation's destiny. As a member of the East Pakistan Students' Union, he actively participated in the historic Eleven-Point Movement of 1969.

In 1971, he joined the Great War of Liberation, contributing to Bangladesh's struggle for independence with courage and patriotism. His participation in the Liberation War remains a defining chapter of his life and public service.



Parliamentary and Political Career

In the post-independence period, Mr. Mahmood continued his active engagement in national politics. He was elected as a Member of Parliament four times through direct vote, reflecting the trust and confidence placed in him by the people.

He served as a Member of the Law Commission and made notable contributions at both organizational and policy-making levels as a Member of the National Standing Committee of the Bangladesh Nationalist Party. His political philosophy is firmly rooted in democracy, rule of law, institutional governance, and people-centered development.

Leadership in Industry, Commerce, and Trade

Alongside his distinguished political career, Iqbal Hassan Mahmood has accumulated over four decades of experience in industry and commerce. He has served as a sponsor director in numerous industrial ventures and played a pivotal role in advancing Bangladesh's private sector development.

He was a former Director of the Bangladesh Shilpa Rin Sangstha (BSRS), a leading industrial financing institution of the country. He also

served as President of the Dhaka Chamber of Commerce & Industry (DCCI), contributing significantly to trade promotion and policy advocacy.

His leadership roles in major industrial enterprises include:

- Managing Director of Apex Weaving & Finishing Mills Limited
- Former Director of Apex Tannery Limited
- Former Deputy Managing Director of Apex Foods Limited
- Former Deputy Managing Director of Apex Spinning & Knitting Mills Limited

Since 1978, he has represented Bangladesh in various international forums, promoting the country's export-oriented industries and strengthening global trade relations.

Commitment to National Development

The life and career of Minister Iqbal Hassan Mahmood reflect dedication, patriotism, visionary leadership, and unwavering commitment to democratic values. His contributions to politics, industry, and national development exemplify a lifelong pursuit of progress and prosperity for Bangladesh. **EP**

PM Orders Steps to Ensure Uninterrupted Power Supply During Ramadan



Prime Minister Tarique Rahman has ordered keeping commodity prices stable, maintain law and order and ensure uninterrupted electricity supply during the holy month of Ramadan. The directives came at the first cabinet meeting of the newly formed BNP-led government held at the Secretariat recently.

Information and Broadcasting Adviser Zahir Uddin Swapan

briefed reporters after the meeting. He said the cabinet sat at the Prime Minister's call and discussed possible urgent national issues.

In light of discussions, the Prime Minister advised all regarding the government's immediate priorities, he said. He put special emphasis on uninterrupted power during Tarabih prayers and at iftar time so that people do not face any inconvenience, Swapan said.

What Makes Power Sector Bleed Billions

Bangladesh's power sector is haemorrhaging billions of dollars each year not because of a single policy failure, but due to a toxic combination of excess capacity, one-sided contracts, heavy import dependence, weak governance and a sharp depreciation of the taka, sector insiders and analysts say.

The National Review Committee (NRC) recently estimated annual losses in the power sector at around \$1.5 billion, largely attributing the damage to unfavorable power purchase agreements.

But many energy experts argue that this headline figure oversimplifies a



much deeper, long-running structural crisis.

Those closely tracking the sector say the losses do not fully reflect historical realities and cannot be understood without examining how policy priorities shifted after 2015.

Until around 2015, Bangladesh struggled with frequent power outages and inadequate generation. Since then, the problem has flipped.

Power Deals Signed During AL Regime Threat to Sovereignty: Minister

Power, Energy and Mineral Resources Minister Iqbal Hassan Mahmood has described electricity-purchase agreements signed during the previous Awami League government with India, foreign entities, and private companies as a serious threat to the country's independence and sovereignty.

He said the nation's freedom and sovereignty are closely linked to the power sector, yet the former government repeatedly signed contracts that went against national interests without giving the matter due consideration.

Speaking to journalists at his office in the Secretariat in the capital recently, the minister addressed issues including



the country's electricity situation, the energy crisis, liquefied natural gas (LNG) imports, and arrears owed to private power producers.

On power purchase agreements (PPAs), Mr Mahmood said sovereignty is directly tied to such contracts, and in many cases, the nation's sovereignty itself is effectively pledged as a guarantee.

Gas Crisis in Firms Reaches Peak

The gas crisis in the industrial sector has deepened, forcing many factories to scale back operations, with some shutting down intermittently.



Textile sector leaders allege that the government has failed to act on earlier assurances to stabilize supply.

They warn that if the situation persists, up to half of textile factories could close within months. Export earnings have already declined for six consecutive months this year.

According to the Export Promotion Bureau, export

earnings in the July-January period of fiscal year 2025-26 fell by 1.93 per cent to \$28.41 billion, down from \$28.97 billion in the same period of FY2024-25.

In Narayanganj, Dhamrai, Manikganj, Savar and Gazipur-key hubs for export-oriented industries-gas pressure has at times dropped to near zero, severely disrupting production.

India's Reliance Wins US License for Venezuelan Oil

The United States has issued a general license to India's Reliance Industries Ltd that will allow the refiner to buy Venezuelan oil directly without violating sanctions, two sources familiar with the matter said.



Following the US capture of Venezuelan President Nicolas Maduro earlier this month, US officials said Washington would ease sanctions imposed on Venezuela's energy industry to facilitate a \$2 billion oil supply deal between Caracas and Washington and an ambitious \$100 billion reconstruction plan for the country's oil industry.

A general license authorizes the purchase, exportation, and sale of Venezuelan-origin oil that has already been extracted, including the refining of such oil.

Handing a license to Reliance could speed up Venezuela's oil exports and reduce crude costs for the operator of the world's biggest refining complex.

Effective Steps can Ensure Supply of 107 MMCFD Gas from Off-Grid Bhola Field

The government can get supply of 107 mmcf gas from the wells of Bhola if effective measures are taken to boost supply from this island off-grid field.



"Currently, we are supplying 75 mmcf gas through Sundarban gas company Ltd from Bhola's six wells," an official of Bapex said recently.

He said some 47 mmcf gas remains unused due to lack of proper supply system, as there is no pipeline or other system to supply gas to the mainland for industrial usage.

The government has also been working under a project to install a process plant for production of additional 60 mmcf gas from three other wells-Bhola North-1, Bhola North-2 and Ilisha-1.

Installation work of the process plant under the project began in January 2025, which is expected to complete in December this year.

No Power Tariff Hike Likely in Two Years

Power tariffs may not be raised at least over the next two years in view of economic woes of the commoners as the new government plans to cut system loss to avoid rate hikes.



With this end in view, the Ministry of Power, Energy and Mineral Resources (MPEMR) has discussed ways of reducing the system loss by 2.0 per cent to 5.0 per cent from the current 7.0 per cent, officials said. Power, Energy and Mineral Resources Minister Iqbal Hasan Mahmood recently instructed top officials of different power-sector entities to work for reducing the system loss, removing irregularities and cutting unnecessary costs so

that tariffs need be raised.

"The instructions came during the meeting of the minister with the top power-sector officials at the secretariat," said one official, as the newly elected Tarique Rahman government gets down to rolling out and executing its sector-wise plans.

Sources said during the past 18-month tenure, the interim government did not raise power tariffs.

Siemens Raises Outlook as CEO Touts AI Shift

German industrial giant Siemens recently raised its outlook for the year after a strong first quarter boosted by spending on artificial intelligence.



Along with other industrial firms such as France's Schneider Electric, Siemens — which makes electrical gear — has benefited from demand for data centers that provide the computing power for AI.

Core earnings at the company rose 15 per cent in its first quarter to end December to reach 2.9 billion euros (\$3.4 billion), while revenue rose four per cent to 19.1 billion euros.

At 0855 GMT, Siemens shares were up almost seven per cent, making them the best performer on Germany's blue-chip DAX index.

Growth was broad-based across the company, Siemens said, but its infrastructure division, which makes much of the electrical equipment needed for data centres, saw record order intake.

Power Demand to Shoot Up, Rural Areas to Face Cuts

The demand for power is going to shoot up by 2,500-3,000 megawatts within a fortnight as Ramadan, the fasting month for the Muslims, will overlap the current irrigation season for the boro rice cultivation, said Power Division officials.



The power cuts are likely to return, mostly in the rural areas, they said.

The demand for power, which is currently about 11,600MW, is going to exceed 14,000MW with the commencement of Ramadan in the Muslim majority country on February 18 or 19, subject to the sighting of the moon.

The month will also feature power cut-free electricity supply to 4.98 lakh connections linked to the

peak-season irrigation for boro, the single biggest crop accounting for more than half of the country's rice supply.

AJM Ershad Ahsan Habib, director general of the power cell under the Power Division, said that the boro irrigation peak time was between March and April.

Referring to the Power Grid Company, the power demand during the period would be about 17,000MW to 17,500MW.

\$20b Asian LNG Project Moves Forward with Environmental Clearance

An environmental approval is paving the way for the development of a liquefied natural gas (LNG) project in Indonesia's Masela block, which is expected to play a significant role in Asia's energy security.



Inpex Masela, a joint venture between Inpex and the Japan Organization for Metals and Energy Security (JOGMEC), has received environmental approval for the Abadi LNG project from the government of Indonesia based on the environmental and social impact assessment.

The approval for the LNG project, which is

currently in the front-end engineering and design (FEED) stage, covers the core elements of the project from drilling operations to the construction and operation of production and processing facilities, as well as the natural gas liquefaction plant, marking what is perceived to be a significant milestone in the development of the project.

Banshkhali Coal-Fired Power Plant at Risk of Shutdown Due to Financial Constraints

The 1,320 MW coal-fired power plant in Banshkhali is facing a potential shutdown as it has been unable to unload coal from an anchored vessel due to non-payment of outstanding bills.



The situation has raised concerns over disruptions in electricity generation, particularly during the ongoing irrigation season when uninterrupted power supply is critical. SS Power Plant, Banshkhali is a joint venture China and Bangladesh.

According to Ebadat Hossain Bhuiyan, Chief Financial

Officer of SS Power I Limited, the company operating the plant, a coal-laden vessel has been anchored in outer anchorage waters for several days.

The coal cannot be unloaded because a Letter of Credit (LC) has not been opened due to unpaid dues.

ECNEC Approves Final Financing for ERL 2

Financing for the Eastern Refinery-2 (ERL-2) project has been formally finalized following approval by the Executive Committee of the National Economic Council (ECNEC), marking a major milestone in Bangladesh's energy infrastructure development.



Energy and Mineral Resources Division Secretary Muhammad Saiful Islam confirmed that the project has received both ECNEC clearance and full financial closure.

A Project Director is expected

to be appointed shortly to initiate implementation activities.

The ERL-2 initiative was first discussed in 2008. Over the past 17 years, the project has undergone multiple revisions, with both timeline and cost increasing significantly.

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Green page

Number of LEED Certified RMG Factories Rises to 275

Two ready-made garment (RMG) factories in Bangladesh have received LEED (Leadership in Energy and Environmental Design) certification from the US Green Building Council (USGBC).

As a result, the country now reached to 275 LEED certified RMG factories thanks to the new addition.



Among them, 116 are Platinum, and 140 are Gold rated.

Additionally, Bangladesh now boasts 70 out of the top 100 highest rated LEED factories in the world.

One of these two factories is Fashion

Floor BD Ltd, located in Sreepur of Gazipur district. The factory obtained Gold certification getting 71 Points.

Another factory is MNR Sweaters Ltd under Baraiderchala area in Sreepur of Gazipur, which obtained Platinum certification getting 85 points.

‘MIST, BEPRC Hold Symposium on ‘Bangladesh’s Clean Energy Transition’



Bangladesh’s Clean Energy Transition”.

BEPRC Chairman (Senior Secretary) Mohammad Wahid Hossain was present as the chief guest at the program while MIST Commandant Major General Md Nasim Parvez attended here as the chief patron and BEPRC Member (Additional Secretary) Dr Md Rafiqul Islam was present as special guest.

Military Institute of Science and Technology (MIST), in collaboration with the Bangladesh Energy and Power Research Council (BEPRC), recently organized a symposium on “Sustainable Technologies for

The event brought together policymakers, academics, industry leaders, and students to explore innovative pathways toward a sustainable and secure energy future, said a release of the Inter Services Public Relations (ISPR) Directorate.

ADB Backs \$350m for 3 Solar, Storage Projects in Thailand

The Asian Development Bank has signed off a \$350 million loan to finance the construction of three solar projects in Thailand.

The loan facility is being delivered to Bangkok-headquartered developer Gulf Renewable Energy Co. Ltd., a subsidiary of holding company Gulf Development Public Co. Ltd. (GULF), to develop two solar-plus-storage projects with a combined capacity of 126 MW of solar and 151 MWh of storage, alongside a third solar site totaling 68 MW.



The projects will be located in the central provinces of Suphanburi and Phetchaburi and are expected to support over 1,500 construction jobs and 12 operational jobs.

ADB acted as the sole mandated lead arranger and bookrunner for the financing.

ADB Country Director for Thailand Aaron Batten said that the projects demonstrate clear commercial bankability.

Wärtsilä Begins Construction of 50 MW Energy Storage System in Belgium

Technology group Wärtsilä has been selected by Gramme Storage 1 to deliver a 50 MW / 100MWh battery energy storage system in central-eastern Belgium.

Through the Gramme 1 project, Wärtsilä and Gramme Storage 1 will support Belgium's transition toward a more sustainable, efficient, renewable energy system.

Construction is now underway and the site is expected to be completed by Q2 2027. The order was booked in Q2 2025.

"This project with Wärtsilä underscores our commitment to dependable, flexible energy in Belgium", said Guillaume Poncelet, Managing Director at Kallima Energies – the Liège based developer of the project.



"This collaboration highlights the growing role of battery energy storage in supporting Belgium's electricity system. By delivering essential ancillary services, the system will play a vital role in balancing the grid."

Gramme 1 represents Wärtsilä's first energy storage project participating in Belgium's Capacity Remuneration Mechanism (CRM).

Global Leaders Reaffirm RE Commitment at IEA Ministerial

Global energy leaders have renewed their commitment to accelerating renewable energy development at the two-day 2026 Ministerial Meeting of the International Energy Agency (IEA) in Paris, France.



The conference brought together senior officials from a record 54 countries, including around 40 energy ministers, alongside executives from 55 major energy companies worth \$14 trillion collectively, and leaders from key intergovernmental organizations, according to a recent press release from the agency.

Amid rising global energy demand and climate pressures, ministers emphasized advancing the transition to net-zero emissions, in line with COP28 outcomes.

Dutch Deputy Prime Minister and Climate Minister Sophie Hermans, who chaired

the meeting, highlighted the need for "secure, affordable, and sustainable energy—and resilient systems that can endure in an uncertain world."

IEA Executive Director Fatih Birol described the event as the largest in the agency's history, stressing that the IEA's data and analysis remain crucial for guiding countries through evolving energy challenges.

The meeting approved expanded cooperation with Brazil, Colombia, India, and Vietnam, increasing the IEA's coverage to more than 80% of global energy use.



Google to Deploy World's Largest Iron-Air Battery for US Data Center

Google plans to deploy a 300 MW/30 GWh iron-air battery system in Minnesota under an agreement with Xcel Energy, pairing it with 1.6 GW of new wind and solar.

Google has reached a definitive agreement with Xcel Energy to deploy a massive 300 MW/30 GWh iron-air battery system in Pine Island, Minnesota.



The project, using technology from Form Energy, is set to become the largest battery system by energy capacity announced globally, providing a blueprint for how Big Tech intends to firm up intermittent renewables to meet the relentless power demands of the AI era.

The project is a cornerstone of the new "Clean Energy Accelerator" agreement, a regulatory framework that allows Google to cover the costs of the deployment directly.

Xcel Energy said the framework is designed to ensure the 100-hour long-duration energy storage (LDES) system, paired with 1,400 MW of wind and 200 MW of solar, does not impact the rates of its residential customers.

Nordic Ambassadors Discuss Green Energy Cooperation with Malaysia



The Ambassadors of Finland, Denmark and Norway met with Malaysia's Deputy Prime Minister and Minister of Energy Transition and Water Transformation, Datuk Amar Sri Haji Fadillah Haji Yusof, to discuss strengthening cooperation on renewable energy and green technology.

The discussions focused on expanding trade and investment ties, particularly in renewable energy and clean technology, areas where Nordic countries are widely recognised

for their expertise, according to a Facebook post by the Embassy of Finland in Kuala Lumpur.

Cooperation is aligned with Malaysia's National Energy Transition Roadmap and broader regional efforts to accelerate the energy transition across ASEAN, the embassy added.

The meeting also included representatives from Nordic Chambers of Commerce and Business Sweden in Malaysia.

India Adds 7.8 GW of Open-Access Solar in 2025

India added 7.8 GW of open-access solar capacity in 2025, a 0.5% increase from 7.7 GW in 2024, according to the "Q4 & Annual 2025 India Solar Open Access Market Report" from Mercom India.

Cumulative open-access capacity exceeded 30 GW as of Dec. 31, 2025.

"Solar open access demand remains strong, particularly from large industrial users and data centers seeking long-term tariff certainty while meeting sustainability goals," said Raj Prabhu, CEO of Mercom Capital Group.

He added that while rising costs and tighter compliance requirements may affect near-term additions, underlying market drivers remain solid.



Karnataka led installations in 2025 with more than 24% of annual additions, followed by Maharashtra at over 20% and Rajasthan at 18%.

In the fourth quarter of 2025, India installed 1.6 GW of open-access capacity, down 27% from 2.2 GW in the third quarter and more than 30% lower than the 2.3 GW installed in the fourth quarter of 2024.



World's First 628 Ah Grid-Scale Battery Enters Operation

EVE Energy says a 200 MW/400 MWh battery energy storage project in China has entered operation, which it describes as the world's first utility-scale deployment of 628 Ah lithium iron phosphate (LFP) cells.

Building on its success in mass-producing large-capacity battery cells, China's EVE Energy has reached a new industry milestone.



It said this week that the world's first 100 MWh-class battery energy storage facility using 628 Ah ultra-large battery cells has entered operation.

The 200 MW/400 MWh Ruite New Energy Lingshou project features 80 Mr. Giant energy storage systems and 40 integrated converter cabins.

Its cell design incorporates an innovative stacking process and high-toughness separators, enhancing safety while optimizing the levelized cost of storage (LCOS).

Mintoo Takes Helm of Climate Ministry

The appointment of Abdul Awal Mintoo as Minister of Environment, Forest and Climate Change is more than a routine cabinet reshuffle—it marks a moment of pride for Feni and a significant responsibility for Bangladesh at a critical time in its climate journey.

A Member of Parliament from Feni-3 (Daganbhuiyan–Sonagazi), Mintoo took the oath on February 17, bringing to an end a long wait for cabinet representation for the people of his district.

For many in Feni, his elevation to the cabinet fulfills a hope that had been building since his decisive victory in the 13th National Parliamentary Election.

Mintoo is widely known as both a seasoned politician and a successful businessman. With more than three decades of involvement in agriculture, energy, and alternative energy, he brings practical industry experience to a ministry that sits at the center of Bangladesh's future.

In a world where climate change diplomacy has become one of the most complex global challenges, his appointment carries particular weight. For Bangladesh, among the countries most vulnerable to climate change, the task ahead is both urgent and delicate.

Many sector stakeholders believe Prime Minister Tarique Rahman considered Mintoo's diverse background carefully before entrusting him with this portfolio.

Feni has a notable political history. BNP's late chairperson, Khaleda Zia, was elected from Feni-1 and served three terms as Prime Minister. From the same constituency, Lt. Colonel (Retd.) Zafar Imam, Bir Bikrom, was elected as an MP and served as minister in several ministries, including Textiles and Jute, and later Forest and Environment.

However, after Khaleda Zia stepped down in 2006, the district went years



without cabinet representation. Mintoo's appointment, therefore, resonates not only politically but emotionally for his constituents.

In the recent election, Mintoo, who serves as Vice Chairman of the Bangladesh Nationalist Party (BNP), contested from Feni-3 for the first time and won by a large margin. Speculation about his possible inclusion in the cabinet began almost immediately. Residents openly expressed their belief that his experience and stature made him a strong candidate for ministerial responsibility.

Beyond politics, Mintoo has long been a prominent figure in Bangladesh's business community. He served twice as president of the Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) and has led several organizations at national and international levels. Over the years, he has received numerous awards in recognition of his contributions to business and industry.

His commitment to his home area is equally well known. In Daganbhuiyan, he has played a significant role in establishing schools, colleges, madrasas, and other educational and religious institutions. Industrial initiatives and factories supported by him have also contributed to local economic activity. Development, for

Mintoo, has never been an abstract concept—it has been closely tied to his roots.

Public service runs deep in his family. His late father, Haji Shafiqullah, served twice as chairman of Daganbhuiyan Upazila. His brother, Md. Akbar Hossain, served as mayor of Daganbhuiyan Municipality. His wife, Nasrin Fatema Awal, is chairperson of the Women Entrepreneurs Association of Bangladesh (WEAB). His eldest son, Tabith Awal, is president of the Bangladesh Football Federation (BFF) and a member of BNP's National Executive Committee.

Born on February 22, 1949, in Aleyarpur village in Feni to a family of landowners, Mintoo's journey reflects both local grounding and global exposure. He completed his Secondary School Certificate from Feni Government Pilot High School in 1964 and earned his Higher Secondary School Certificate from Comilla Victoria College in 1966. In 1968, he obtained a diploma in nautical science from the Mercantile Marine Academy in Chittagong, then known as the Pakistan Marine Academy.

He later moved to the United States, graduating in 1973 with a Bachelor of Science in Marine Transportation from the State University of New York Maritime College. He went on to complete a master's degree in Transportation Management, with advanced studies in chartering and arbitration.

Now, as he steps into the role of Environment, Forest and Climate Change Minister, Mintoo carries not only his personal experience and professional credentials but also the expectations of a climate-vulnerable nation and a proud constituency.

His tenure will be measured not just by policy pronouncements, but by how effectively he can position Bangladesh in global climate negotiations while safeguarding forests, biodiversity, and environmental resilience at home. **EP**

DoE Fines BPC Tk 9.6 Lakh for Illegal Hill Cutting in Chattogram



The Department of Environment (DoE) has fined Bangladesh Petroleum Corporation (BPC) Tk 9.6 lakh for illegally cutting a hill in Chattogram's Jamalkhan area.

The penalty was imposed recently following a hearing at the DoE's Chattogram Metropolitan office. The order was issued by Sonia Sultana, director of the department.

According to DoE officials, an investigation team visited the site on February 22 following allegations of hill cutting at a location known as "Joy Pahar."

During the inspection, officials found evidence that approximately 9,600 cubic feet of hill soil had been removed.

Md Muktadir Hasan, assistant director of the DoE's Chattogram Metropolitan office, said BPC was constructing a rest house on the hill and had removed soil to build a retaining wall at its slope.

After the evidence was established, BPC officials were summoned for a hearing. Two representatives of the agency attended and admitted to the hill cutting, Muktadir added.

Local Water Supply Crucial to Success of Hydrogen Initiative in Europe

Green hydrogen is considered to be an important part of the global climate transition, especially as a fuel and energy carrier for heavy transport and industry.

However, large-scale green hydrogen production requires sustainable ways of managing water resources to avoid giving rise to water shortages and conflicts with agriculture over access. This has been shown in a unique study from Chalmers University of Technology in Sweden, that connects local

water supply with a range of scenarios for future hydrogen needs in Europe.

Replacing fossil fuels with hydrogen in the heavy-duty automotive and industrial sectors has the potential to greatly reduce emissions of the greenhouse gas carbon dioxide.

This is especially true if the hydrogen gas is 'green', meaning that it is produced by electrolysis, a process whereby water is split into hydrogen and oxygen using renewable electricity.

TotalEnergies in High-Stakes French Trial over Climate Change

TotalEnergies faces cutting back oil and gas production if NGOs prevail in a trial that began recently over accusations the French energy giant failed to properly consider environmental risks.



The case, brought by several NGOs and the city of Paris, is based upon a 2017 law that imposed a 'duty of vigilance' on large companies.

The law seeks to counter companies offloading responsibility onto subcontractors by requiring them to identify and prevent any risks toward human rights as well as the environment throughout their production chain, including overseas.

TotalEnergies and the plaintiffs are at odds over the reach of the definition of the environment — whether it

means risks on a local scale such as a polluted river or more broadly global warming.

The energy firm's lawyers argued global warming is beyond the scope of the law.

But a lawyer representing four NGOs including nonprofit Sherpa told the court that 'selling hydrocarbons to be burned creates an environmental risk'.

'Is there really no link between global warming and the preservation of biodiversity or the prevention of air pollution?' the lawyer stated.

Half of World's CO2 Emissions Come from Just 32 Fossil Fuel Firms: Study

Just 32 fossil fuel companies were responsible for half the global carbon dioxide emissions driving the climate crisis in 2024, down from 36 a year earlier, a report has revealed.

Saudi Aramco was the biggest state-controlled polluter and ExxonMobil was the largest investor-owned polluter.

Critics accused the leading fossil fuel companies of "sabotaging climate action" and "being on the wrong side of



history" but said the emissions data was increasingly being used to hold the companies accountable.

State-owned fossil fuel producers made up 17 of the top 20 emitters in the Carbon Majors report, which the authors said underscored the political barriers to tackling global heating.

US Repeals GHG Endangerment Ruling



The US Environmental Protection Agency (EPA) has repealed the 2009 Endangerment Finding that classified greenhouse gases as a threat to public health, removing the legal basis used to regulate carbon emissions under the Clean Air Act.

The EPA issued a final rule recently formally repealing the 2009 Greenhouse Gas (GHG) Endangerment Finding.

The move, announced by Administrator Lee Zeldin alongside President Donald Trump in the White House,

eliminates the scientific and legal prerequisite used for nearly two decades to regulate carbon emissions and provide federal support for the transition to clean energy.

By rescinding the finding, the EPA has effectively removed the statutory basis that allowed the agency to regulate carbon dioxide as a pollutant under the Clean Air Act.

While the immediate focus of the announcement was the elimination of vehicle emission standards, the decision has immediate implications for the solar and energy storage sectors.

World's Largest Steam-Producing Heat Pump Comes Online in Finland

Turboden, part of Mitsubishi Heavy Industries, has energized what it calls the world's largest steam-producing heat pump, delivering 12 MWth of superheated steam using low-grade waste heat and CO₂-free electricity with a coefficient of performance 10% above its guaranteed value of 2.



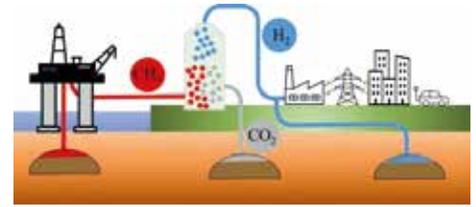
the world's largest steam-producing heat pump.

Turboden, an Italian manufacturer of organic rankine cycle (ORC) systems, has announced the start-up of what it defined as

The company, part of Japan's Mitsubishi Heavy Industries, said the project consists of a large heat pump (LHP) coupled with mechanical vapor recompression (MVR).

Blue Hydrogen Market to Reach US\$52b in 2036

Low-carbon hydrogen is rapidly emerging as a crucial solution to support a cleaner energy future.



Its greatest potential lies in decarbonizing hard-to-abate sectors, including iron and steel production, chemical manufacturing, and long-haul transport.

With less than 1% of global hydrogen supply currently low-carbon, blue hydrogen serves as a critical transitional solution to scale production and move toward a hydrogen-based economy.

According to IDTechEx's latest report, "Blue Hydrogen Production and Markets 2026-2036: Technologies, Forecasts, Players", the global blue

hydrogen market is projected to reach US\$52 billion by 2036, growing at a CAGR of 22%.

Blue hydrogen is produced from fossil fuels using conventional methods combined with carbon capture, utilization, and storage (CCUS) technologies.

Conventional hydrogen production, also known as grey or black hydrogen, releases CO₂ directly into the atmosphere. In contrast, blue hydrogen captures most of the CO₂, storing it or utilizing it for industrial use, significantly reducing its carbon footprint.

5.0 Crore Trees to Be Planted Starting in May: Mintoo

Environment, Forest and Climate Change Minister Abdul Awal Mintoo has said that a five-crore tree plantation programme will begin from May.



He shared the information with journalists on 19 February after an inter-ministerial meeting at the Secretariat, chaired by Prime Minister Tarique Rahman, on the programme to plant 25 crore trees in five years and the nationwide excavation and re-excavation of rivers, canals, and water bodies.

The minister said, "You may have noticed one point

in our manifesto—tree plantation. Five crore trees every year. We have broadly agreed that tree plantation will be carried out. Now the question is: where will the saplings come from? The Ministry of Environment and Forest has some, the Ministry of Agriculture has some, and if available, the private sector can also supply.

Climate Action can Deliver Stability in an Unstable World: Simon Stiell

Simon Stiell, executive secretary of the United Nations Framework Convention on Climate Change (UNFCCC), says COP31 in Antalya, Turkey, will mark the beginning of a new “era of implementation” in global climate action.

Stiell spoke recently in Istanbul during a press conference hosted by Murat Kurum, COP31 president-designate.

He said the world is entering a third phase of climate action focused on delivering agreed commitments rather than debating targets.

“We find ourselves in a



new world disorder. This is a period of instability and insecurity. Of strong arms and trade wars. The very concept of international cooperation is under attack,” he said.

“These challenges are real and serious. But climate action can deliver stability in an unstable world. In the face of the current chaos, we can, and must, drive forward a new era of international climate cooperation.

Octopus Energy Generation Invests \$1.0b in California Clean Tech

Octopus Energy Generation, a European investor in renewable energy, is investing nearly \$1.0 billion in California’s “next-gen” tech scene – deepening its foothold in one of the world’s more advanced clean energy markets.

Through its funds, Octopus will back two Californian carbon removal companies pioneering grassland restoration and reforestation to transform degraded land into CO₂-absorbing assets – with several big tech companies already lined up as carbon credit offtakers, the company reports.



The funding will also invest in heat batteries to help speed up the decarbonization of hard-to-electrify industries. Developed in the Bay Area, the tech allows swapping polluting fossil-fuel boilers with systems powered by renewable energy.

Additionally, Octopus will acquire a solar and battery project in California, which is expected to become fully operational by July 2026.

Turkey, S Arabia Sign Major Solar Power Deal

Saudi Arabia will help Turkey build solar plants capable of powering more than two million homes, under a deal the two countries signed recently that aims to deepen energy cooperation between the key regional players.

The signing ceremony at an Ottoman-era palace by the waters of the Bosphorus Strait in Istanbul followed a \$2-billion inter-governmental energy agreement between the two countries during a landmark visit by Turkish president Recep Tayyip Erdogan to Riyadh on February 3.

Turkey is preparing to host



the United Nations’ COP31 climate summit on its Mediterranean coast later this year, with Australia leading the negotiations.

Ties between Turkey and Saudi Arabia have steadily improved in recent years after collapsing in the wake of the killing of journalist Jamal Khashoggi by Saudi agents inside the kingdom’s consulate in Istanbul in October 2018.

Tesla Offers New All-Black Solar Module for Residential Applications

Tesla has introduced a new all-black solar module for residential use, according to information on the company’s website. “The Tesla Solar Panel blends sleek aesthetics and hidden electrical connections with high-powered engineering, exceeding industry performance and quality standards,” Tesla said.

“Featuring our proprietary frame design, the all-black module integrates seamlessly with the Tesla Panel Mount for a minimalist look, with no exposed rails or clamps.”

The modules are available in two versions, with power outputs of 415 W and 420 W. Both measure 1,805 mm x 1,135 mm x 40 mm and weigh 22.3 kg. Tesla has not disclosed the module’s power conversion efficiency

or the type of solar cells used.

The panels feature a black anodized aluminum alloy frame and a black backsheet. They come with a 25-year product warranty and a 25-year performance warranty, and are certified to EC / UL 61730-1, CEC Listed, IEC / UL 61730-2, and IEC 61215 standards. Media reports suggest that the modules have an efficiency of around 20% and are being manufactured at Tesla’s Buffalo facility, although the company has not confirmed this.

The launch could signal a renewed focus on Tesla’s residential solar business. According to the company’s latest financial results, sales of its solar energy systems reached \$4.6 million in the third quarter of 2025.

Curbing Corruption Essential To Make Energy Sector People-Friendly

Creating 15 million jobs within the next 18 months is the government's top priority. To achieve this, it must ensure reliable infrastructure support, especially quality electricity and gas supply, for both the service and manufacturing sectors. However, the country is not currently in that position. Strengthening the fragile power and energy sector to meet this demand is therefore one of the government's biggest challenges. While the task is not easy, coordinated and timely action is essential.

These remarks were made by Humayun Rashid, President of the Bangladesh-Philippines Chamber of Commerce and Industry and CEO of Energypac, in a conversation with Energy & Power Editor Mollah Amzad Hossain.

The new BNP government has begun its journey with a fragile power and energy sector. There is installed power generation capacity, but the fuel supply is insufficient. Meanwhile, the Bangladesh Power Development Board (BPDB) is struggling to pay massive outstanding dues to power producers, and the sector is facing huge deficits. What urgent steps should the new government take?

Restoring the health of the power and energy sector means restoring its financial viability. But before taking corrective measures, it is necessary to analyze how the current situation emerged. In my view, flawed policies, mismanagement, lack of transparency, and inefficiency in project selection and implementation have led to today's crisis.

For example, under special legal provisions, many power plants were installed bypassing competitive processes, but fuel supply for those plants was not ensured. As a result,

plants remained idle while capacity charges had to be paid, increasing financial liabilities and raising generation costs. The sector must quickly move away from excess generation capacity while ensuring fuel supply for efficient plants.

At present, generation and fuel supply costs are high, yet there is no guarantee of quality and uninterrupted electricity supply. In recent years, industries have experienced 25–35 percent production losses due to inadequate gas supply. On one hand, unreliable supply has disrupted industrial output; on the other, higher production costs have increased subsidies. Even after repeated tariff hikes, subsidies remain necessary. There is no immediate alternative.

The government must therefore ensure efficiency at every level of the power and energy sector and reduce production and supply costs through sound management. A one-year action plan should be introduced to ensure an uninterrupted quality electricity supply. A separate three-year plan may be adopted to guarantee adequate fuel, especially gas, supply. However, these programs must be implemented competitively, transparently, and free from corruption.

Outstanding dues in the power and energy sector now stand at Tk 56,000 crore. Around \$2 billion per month is needed to cover fuel imports and debt servicing. The government, however, does not want to raise prices. How can financial discipline be restored?

The energy minister has said that electricity and fuel prices will not be increased in the coming years, which is commendable. However, a clear roadmap is needed to achieve this. BPDB and Petrobangla lack the capacity



Humayun Rashid

The BNP's job creation program is commendable. Now that it has formed the government with a strong mandate, it must first restore investor confidence. Policies and strategies must be developed to attract investment in both the service and manufacturing sectors. The cost of doing business must be reduced. Most importantly, like other competitive economies, Bangladesh must ensure an uninterrupted electricity and fuel supply at competitive prices. Long-term policies for pricing and supply stability are essential.

to clear outstanding dues at once. Yet without settling arrears, uninterrupted supply cannot be ensured.

A negotiated roadmap should be finalized with all stakeholders to clear dues within six months, while simultaneously maintaining supply stability. At the same time, steps must be taken to prevent the accumulation

of new arrears by gradually reducing generation and supply costs, promoting efficient energy use, and ensuring conservation. If necessary, rationing may be introduced in non-industrial sectors. Losses and wastage at all levels must be eliminated.

Gas shortages currently range between 1,300–1,400 MMCFD. Domestic production is declining, and LNG imports cannot significantly increase over the next three years. Yet industrialization requires gas. What should be done?

We cannot rely solely on gas. Domestic production is declining by around 150 MMCFD per year. Petrobangla's ongoing efforts have yet to deliver major success. While optimism has been expressed for the next three years, I remain cautious.

Domestic exploration must be intensified alongside attracting foreign investment to boost reserves through 2035. We have learned of significant reserves in Bhola, so pipeline infrastructure should be installed without delay to connect Bhola to the national grid.

Nevertheless, LNG imports remain unavoidable. New infrastructure, including land-based terminals, must be developed. Cross-border gas import opportunities should also be assessed and utilized if feasible. However, it is unlikely that the government will quickly be able to meet total gas demand in full.

Gas should no longer bear the sole burden as the country's primary energy source. To reduce overdependence on gas, work must begin on the exploration, extraction, and utilization of domestic coal resources. Although the BNP initiated efforts to extract local coal during its previous term, those initiatives were not successful. This time, however, it is essential to begin work from the outset.

Above all, a clear and specific policy framework must be finalized to eliminate inefficient gas use across all sectors.

Currently, more than 56 percent of the country's power and energy supply depends on imports. As a result, fuel supply costs are tied to volatile global

market prices. There is no alternative to reducing import dependence. What steps should the government take regarding domestic gas and coal exploration?

Significant success in this sector cannot be achieved within the government's 180-day program. However, the action plan during this period must include a coordinated strategy to reduce import dependence by accelerating domestic gas and coal exploration and utilization. At the same time, urgent measures must be taken to expand renewable energy development.

We must remember that our domestic energy resources are not unlimited, so imports will remain necessary. However, by prioritizing the maximum use of local resources, we can at least slow the growth of import dependence.

Countries such as India, Pakistan, and Vietnam have achieved notable success by expanding renewable energy. Bangladesh has yet to achieve the desired expansion. What should the new government do?

Over the past several years, Bangladesh has not achieved significant success in renewable energy. Reaching 20 percent renewable electricity capacity by 2030 will therefore be challenging. Although there was an opportunity to advance renewable projects over the past 18 months, the interim government did not make progress. Instead, it canceled 37 Letters of Intent (LOIs), which undermined investor confidence. The new government must restore investor confidence in this sector.

Land scarcity is a major challenge for renewable expansion. Therefore, both rooftop and grid-scale projects must move forward simultaneously. A year-round implementation plan should be adopted, along with appropriate strategies to attract both domestic and foreign investment. Furthermore, the government should take initiatives to secure carbon credits from renewable energy projects.

The BNP's election manifesto promises to create 15 million jobs within 18 months. Industrialization is essential for that, and

a reliable energy supply is critical. What should the government do?

Job creation is one of the greatest challenges for any country. While the government plays a role, the private sector is the largest contributor to employment generation. However, in Bangladesh, the cost of doing business remains high. Policy complexities and infrastructure weaknesses create barriers for investors.

The BNP's job creation program is commendable. Now that it has formed the government with a strong mandate, it must first restore investor confidence. Policies and strategies must be developed to attract investment in both the service and manufacturing sectors. The cost of doing business must be reduced. Most importantly, like other competitive economies, Bangladesh must ensure an uninterrupted electricity and fuel supply at competitive prices. Long-term policies for pricing and supply stability are essential.

There are widespread allegations of irregularities and corruption in the power and energy sector. What should be done to build a people-oriented and transparent sector?

Whenever a new government takes office, allegations of corruption against the previous administration surface, often leading to political debate. However, impartial investigations are rarely conducted, and accountability is seldom ensured.

After the fall of the Awami League government, numerous allegations of corruption and irregularities emerged in the power and energy sector. Although the interim government discussed these issues over the past 18 months, it did not clearly define the allegations or determine accountability.

It is now the responsibility of the current government to address these matters. To build a corruption-free and people-friendly power and energy sector, each allegation must be investigated impartially. Responsibility must be clearly established, and those found guilty must be brought to justice. 

BANGLADESH BRACES FOR FUEL SHOCKS FROM IRAN WAR

The Middle East is burning following US-Israeli attacks on Iran, prompting the Islamic country to retaliate as hard as it can. Iran has countered by firing drones, missiles, and ballistic missiles not only at Israel. The underdog in the fight has also targeted the US bases in the Gulf countries – Qatar, UAE, Saudi Arabia, Kuwait, and Oman. Iran did not limit the retaliatory attacks only to US bases, but also to the civilian sites – hotels and airports. At least two Bangladeshis have been killed and several others injured in the attacks.



The conflict engulfing the entire region has already impacted the energy production and supplies, causing concern beyond it.

Qatar, one of the largest suppliers of fuel, has halted output of LNG and associated products. Saudi Arabia's state-owned Aramco's Ras Tanura refinery has been hit by a drone, sources told Reuters news agency. It says major Israeli gas fields, including Leviathan, have gone offline. Most output in Iraqi Kurdistan has shut down.

Qatar has also stopped production of liquefied natural gas. This has triggered precautionary shutdowns of oil and gas facilities across the Middle East. Reuters says Qatari LNG production

is equivalent to about 20% of global supply and plays a major role in balancing both Asian and European markets' demand for the fuel.

The continuing conflicts also saw the suspension of operations at Saudi Arabia's biggest domestic oil refinery, Aramco, after a drone strike. State-owned QatarEnergy, 82% of whose clients are Asian, was set to declare force majeure on its LNG shipments after Iranian drone attacks on facilities in the sprawling Ras Laffan complex. The complex hosts Qatar's gas trains –

massive processing units that supercool natural gas into liquid form for export by ship, according to Reuters.

The news outlet says natural gas prices soared with the benchmark European price, the Dutch front-month contract at the TTF hub, up 46% as of 1426 GMT.

Oil prices jumped as much as 13% intraday to above \$82 a barrel, the highest since January 2025, as the conflict ground shipping to a near halt in the Strait of Hormuz, through which a fifth of global oil supply flows.

Though the war is being fought thousands of kilometers away from Bangladesh, it faces critical risks from disruptions in fuel production and supplies.

Reverse Swing



Farid Hossain

In the short Bangladesh need not worry much. But in the long term, the country's energy security risks are high and real due to high dependency on imported fossil fuels (LNG and oil), with nearly 90% of fuel imports passing through the volatile Strait of Hormuz, which has been closed by Iran. Bangladesh has no reason to worry if the war ends within a week or so, authorities say. Currently, the country has over 200,000 tonnes of diesel in stock, enough to meet demand for about 14 days, according to Bangladesh Petroleum Corporation. The Daily Star reports that the petrol stock (21,705 tonnes) will be enough for 17 days, while the octane reserves (34,133 tonnes) will last for 31 days. Another good thing is that BPC's fuel imports until June are being sourced from Malaysia, China, Singapore, and Indonesia, far from the Strait of Hormuz.

Sadly, there is no sign that the war will end soon. US President Donald Trump has indicated that the conflicts can last weeks before their mission is accomplished. The US wants regime change in Iran. It is unlikely to happen even after the murder of Iran's supreme leader, Ayatollah Khamenei, in US-Israeli attacks in violation of international laws.

Bangladesh is at risk because of its flawed energy policy. A heavy, self-inflicted reliance on costly, imported energy, coupled with limited domestic, renewable alternatives, has led to chronic power shortages, high inflationary costs, and severe strain on foreign exchange reserves. Nearly all of Bangladesh's imported refined and crude oil flows through the Strait of Hormuz. Any closure or conflict directly threatens supply, potentially causing acute shortages, skyrocketing prices, and severe, long-term power cuts. The country relies heavily on LNG and coal imports, which are costly. **EP**

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