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Bangladesh needs a stable, long-term plan for gas exploration and field development to increase domestic supply and reduce its growing dependence on imported LNG. The country should not rely solely on natural gas for energy security; it should also expand renewable energy and ensure the effective use of domestic coal for power generation... Jennifer Hakim Lupin tells EP



EDITORIAL

The world is entering a period of profound uncertainty. Wars, geopolitical rivalry, trade tensions, climate change, debt pressures and technological disruption are reshaping the international system faster than its institutions can adapt. The 81st session of the United Nations General Assembly (UNGA 81) offered a revealing snapshot of this transition. The message for Bangladesh is particularly important. As a climate-vulnerable developing country approaching LDC graduation, Bangladesh depends heavily on an international system capable of delivering predictable trade access, development finance, climate funding, technology transfer, and humanitarian support. The prolonged Rohingya crisis adds another dimension to that dependence. UNGA 81 demonstrated both the continuing relevance and the limitations of multilateralism. Nearly 200 delegations participated in the General Debate, yet geopolitical divisions and the absence of several major leaders highlighted the difficulty of translating international consensus into collective action. For Bangladesh, this changing global order calls for a more strategic approach to international diplomacy. Climate finance, LDC graduation, energy security, trade, investment, technology and the Rohingya crisis should not be treated as separate diplomatic priorities. They are increasingly interconnected elements of the country's economic and national-security interests.

Bangladesh should therefore remain firmly engaged with multilateral institutions while pressing for reforms that better reflect the concerns of developing countries. At the same time, it must strengthen its own capacity to negotiate, analyze global trends and build diverse economic and diplomatic partnerships. The future of multilateralism remains uncertain. But for Bangladesh, effective international cooperation is not an abstract ideal. It is a practical national necessity.

h i g h l i g h t s

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Electrification is increasingly being linked with industry, transport, buildings and other energy-consuming sectors. The COP31 pledge recognizes the importance of transmission and distribution grids, storage and system flexibility, particularly for developing economies. It also calls for increased access to affordable finance for such infrastructure..... More In Special Report



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The 81st session of the United Nations General Assembly (UNGA 81) gave Bangladesh a platform to advance its national priorities while highlighting how much its economic prospects, climate resilience, and humanitarian concerns depend on a more effective, responsive international system. The session also renewed questions about how effectively the existing multilateral system can respond to increasingly interconnected global crises.



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Adani Begins 3,200MW Power Plant Project in Assam

Adani Power has begun work on a 3,200MW ultra-supercritical thermal power plant in Assam's Dhubri district, involving an investment of around ₹48,000 crore (about Tk60,000 crore).



Assam Chief Minister Himanta Biswa Sarma laid the foundation stone for the Chapar project on September 20. The plant will comprise four 800MW units and is scheduled to be commissioned in phases from December 2030, with full commissioning targeted for December 2032.

The project is expected to create up to 20,000 jobs during construction and around 5,000 jobs once operational. It is part of Adani Group's

planned ₹63,000-crore investment in Assam's power sector, including two pumped-storage projects with a combined capacity of 2,700MW.

Adani Power secured the project through competitive bidding in 2025 and subsequently received the Letter of Award from Assam Power Distribution Company Limited for long-term procurement of the plant's entire 3,200MW capacity.

Subsea7 Extends Turkish Petroleum Contract for Sakarya Phase 3

Subsea7 has secured an extension to its contract with Turkish Petroleum Offshore Technology Center AS (TP-OTC) for the Sakarya Phase 3 development in the Black Sea, offshore Türkiye.



The extended scope covers towing and mooring line installation and connection activities for the project's floating production unit (FPU), which is scheduled for commissioning in 2028.

Project management and engineering will be carried out from Subsea7's Istanbul office, with work starting immediately.

Sakarya Phase 3 will connect the newly discovered

Goktepe field to the Phase 3 FPU. The development is located about 170 km offshore in water depths of around 2,150 meters.

Sakarya, Türkiye's largest natural gas discovery, holds about 405 billion cubic meters (bcm) of proven gas reserves. Discovered in August 2020, the field is being developed in three phases by Turkish Petroleum (TPAO), which operates the field with a 100% interest.

PTTEP, Petronas Subsidiary Secure 35-Year PSC for Gulf of Thailand Block

PTTEP and a Petronas subsidiary have secured a 35-year production sharing contract (PSC) for Block A-18-01 in the Malaysia-Thailand Joint Development Area (MTJDA).



The PSC was awarded to PTTEP subsidiaries PTTEP JDX Thailand (JDA) Ltd. and PTTEP JDX Thailand Co. Ltd., and Petronas Carigali's subsidiary PC JDA Ltd., with each holding a 50% participating interest. The contract is effective from January 1, 2026.

Block A-18-01 covers the existing Block A-18 area as well as additional exploration zones and has estimated gas production potential of 300–400 MMCFD. Production will be shared equally between Thailand and Malaysia.

Gas supplied to Thailand is expected to meet around 4% of the country's natural gas demand, mainly supporting power generation in southern Thailand.

The partners plan to expand exploration and development activities to sustain production. PTTEP CEO Montri Rawanchaikul said the block could benefit from shared infrastructure and resources with nearby Block B-17-01, where the partners also have interests. The two blocks currently produce about 700 MMCFD of natural gas.

Saudi Arabia Shuts East-West Oil Pipeline After Drone Attack

Saudi Arabia has temporarily shut its strategic East-West oil pipeline after a drone attack, raising concerns over further disruption to global crude supplies amid the widening Middle East conflict.



The 1,200-km pipeline, which links the kingdom's oil fields to the Red Sea port of Yanbu, has become a critical alternative to the Strait of Hormuz. It has recently carried around 4 million barrels per day, equivalent to roughly 4% of global oil supply.

Saudi authorities said the shutdown was a precautionary measure after the attack caused damage and injuries. Riyadh and Baghdad said the drones

originated in Iraq, while Iraq ordered an investigation and dismissed a military commander in response.

The disruption came as Houthi forces expanded their presence around the Bab el-Mandeb Strait, another major shipping chokepoint. The attacks on the pipeline and the strategic Perim Island heightened concerns over the security of alternative oil-export routes.

Bangladesh Approves LNG Imports at Record \$29.795/MMBtu

Bangladesh has approved the purchase of six LNG cargoes, including one at \$29.795 per million British thermal units (MMBtu), as the government moves to secure gas supplies amid a sharp rise in international LNG prices.



The Cabinet Committee on Government Purchase approved two cargoes through international quotations at \$28.95 and \$29.795 per MMBtu. UK-based TotalEnergies Gas & Power will supply the former, while Singapore-based Vitol Asia will supply the latter. Four additional cargoes will be procured through direct purchases—two from US-

based D'ARAB Inc. at \$17 per MMBtu and two from Mind Mingle LLC at \$19 per MMBtu.

The latest spot-market price is significantly higher than recent procurement costs. Bangladesh approved LNG purchases at \$28.03 per MMBtu on Sept. 2, \$24.63 on Aug. 24 and \$23.93 a week earlier.

Before the recent Middle East conflict, LNG was available at around \$10 per MMBtu.

Govt Approves Tk12,537cr Fuel Imports from China, Indonesia

The government has approved the import of refined petroleum products worth Tk12,537.49 crore from China and Indonesia under government-to-government (G2G) arrangements for September-December 2026.



The fuel will be procured from China's Unipet and PetroChina and Indonesia's BSP. The Cabinet Committee on Government Purchase approved the proposal at a meeting chaired by Finance Minister Amir Khosru Mahmud Chowdhury recently.

Separately, the Cabinet

Committee on Economic Affairs gave in-principle approval for the tender-free import of an additional 695,000 tonnes of gas oil and jet fuel for the same period.

The government also approved one additional LNG cargo from QatarEnergy Trading LLC for delivery by November 10 under the existing long-term agreement. The cargo will be priced at JKM minus \$0.02 per MMBtu.

Ashulia Factory Fire Death Toll Rises to 8



The death toll from a fire at a readymade garment factory in Ashulia's Jamgara area has risen to eight, while 35 people were injured in the incident, officials said.

The fire broke out at the F&F factory of Preeti Group recently after a gas cylinder exploded while being unloaded from a covered van. Four firefighting units brought the blaze under control. The latest victim, a vegetable vendor whose identity was

not immediately known, died while undergoing treatment at Dhaka Medical College Hospital.

Firefighters faced difficulties reaching the site due to severe traffic congestion and poor road conditions amid construction of the Ashulia Elevated Expressway.

Fire Service and Civil Defence has formed a four-member committee to investigate the incident.

Fuel Prices May Fall as Global Market Stabilizes: State Minister

Fuel prices in Bangladesh will be reduced once the international market stabilizes and the Middle East crisis eases, State Minister for Power, Energy and Mineral Resources Aninda Islam Amit said recently.



He said the recent fuel price hike was an unavoidable consequence of higher international fuel, shipping and insurance costs and was not a deliberate government decision.

Bangladesh had kept domestic prices unchanged from March to August, causing Bangladesh Petroleum Corporation (BPC) to incur losses of around Tk22,875 crore, he said.

The state minister said

the adjustment was also necessary to prevent fuel purchased with foreign currency from being smuggled to neighbouring countries amid a significant price gap.

On the upcoming Boro irrigation season, Amit said ensuring uninterrupted electricity supply to farmers, particularly in rural and marginal areas, remained a government priority.



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Bad Weather Disrupts LNG Transfer, Cuts Gas Supply

Adverse weather in the Bay of Bengal disrupted the transfer of imported LNG to floating terminals at Maheshkhali, causing Bangladesh's gas supply to fall sharply recently.



to the floating storage and regasification units (FSRUs) offshore Maheshkhali.

Petrobangla said total gas supply fell to around 2,301 million cubic feet per day (MMCFD), comprising 1,615 MMCFD from domestic fields and 686 MMCFD of regasified LNG (RLNG), compared with 2,610 MMCFD on September 15.

The two terminals have a combined regasification capacity of about 1,100 MMCFD and supply more than one-third of Bangladesh's gas.

The disruption occurred as rough weather hampered LNG transfer from a carrier

Petrobangla said the supply situation would return to normal once weather conditions improved.

BPC Sees No Fuel Supply Crisis Through Dec

Bangladesh is unlikely to face a fuel supply crisis until December despite procurement challenges and disruptions to international shipping routes, Bangladesh Petroleum Corporation (BPC) Chairman Dr Md Rafiqul Islam said recently.



"There will be no problem with fuel supply until December," he told journalists at an exchange-of-views meeting at BPC headquarters in Chattogram.

He said BPC was taking necessary measures to maintain uninterrupted supplies while exploring alternative sources and routes for fuel imports.

Rafiqul said BPC was working to fully operationalize the Dhaka-Chattogram fuel pipeline and complete the Jet-1 pipeline project by December, although the contractor has targeted March.

A decision on appointing an operator for the long-delayed Single Point Mooring (SPM) project could also come soon.

BARVIDA Seeks Withdrawal of Ban on Used EV Imports



The Bangladesh Reconditioned Vehicles Importers and Dealers Association (BARVIDA) has urged the government to withdraw its ban on importing used and reconditioned electric vehicles (EVs), arguing that regulated imports could make EV technology more affordable for consumers.

The government's Import Policy Order 2026-2029, issued on Aug. 24, prohibits imports of used and reconditioned EVs. BARVIDA said the restriction could limit access to newer automotive technology, particularly for middle- and lower-middle-income consumers.

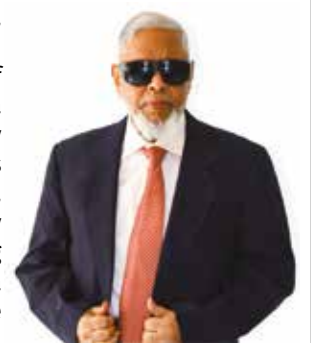
The association proposed allowing imports of EVs up to five years old, subject to a minimum battery State of Health of 70%, mandatory battery-life certification and pre-import inspection by authorized agencies.

It also called for banning vehicles damaged by floods, fires or serious accidents and establishing systems for battery recycling and safe disposal.

BARVIDA also urged the government to review EV duties and taxes and provide incentives for charging stations, servicing, battery diagnostics and recycling facilities.

Dipon Group Chairman Mahmud Hasan Dies at 82

Mahmud Hasan, founder and chairman of Dipon Group, a leading company in Bangladesh's energy sector, died recently while undergoing treatment at a hospital in the capital. He was 82.



Dipon Group confirmed his death. He passed away at Continental Hospital in Dhaka.

His death is being mourned as a major loss for Dipon Group as well as Bangladesh's wider business community. Colleagues and business leaders expressed condolences to his bereaved family and prayed for the forgiveness of his sins and the acceptance of his good deeds.

They also prayed that Almighty Allah grant him eternal peace in Jannah and give his family and all those mourning his death the strength and patience to bear the loss.

New Global Order And Bangladesh

Mollah Amzad Hossain, New York, United States
with Afroza Akther Pervin, Dhaka



The 81st UN General Assembly highlighted a world facing wars, geopolitical rivalry, trade tensions, climate change, debt pressures, and rapid technological transformation. While deep divisions exposed the limitations of multilateral institutions, continued participation also demonstrated the enduring need for international cooperation. For Bangladesh, the changing global order has direct implications for climate finance, LDC graduation, trade, energy security, technology, and the Rohingya crisis. The session underscored the importance of strengthening multilateral institutions while pursuing Bangladesh's national interests more strategically.



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Bangladesh at UNGA 81: Navigating a Changing Global Order

BANGLADESH'S CORE DIPLOMATIC & ECONOMIC PRIORITIES

GLOBAL MULTILATERAL CHALLENGES & STRUCTURAL OBSTACLES



AI-Assisted Infograph

More than 50 heads of state and government were reported to have been absent from the General Debate, including Chinese President Xi Jinping, Russian President Vladimir Putin, German Chancellor Friedrich Merz, Italian Prime Minister Giorgia Meloni, and Palestinian President Mahmoud Abbas. The reasons for their absences varied, including domestic affairs and other commitments.

Wars, geopolitical rivalries, trade tensions, climate change, mounting debt, and the rapid expansion of artificial intelligence are reshaping the global order, exposing the limits of international cooperation at a time when collective action is increasingly necessary. The 81st session of the United Nations General Assembly (UNGA 81) brought these interconnected crises into sharp focus, raising a fundamental question: can the multilateral system respond effectively to challenges that no country can resolve alone?

For Bangladesh, the stakes are particularly high. As the country prepares to graduate from the least developed country (LDC) category, it must navigate climate vulnerability, energy-import pressures, changing trade conditions and the need for investment, technology and development finance. The prolonged Rohingya crisis adds another urgent diplomatic challenge.

Against this backdrop, UNGA 81 gave Bangladesh a platform to advance its national priorities while highlighting how much its economic prospects, climate resilience, and humanitarian

concerns depend on a more effective, responsive international system.

The 81st session of the United Nations General Assembly (UNGA 81) concluded its high-level week amid wars, geopolitical divisions, trade tensions, climate change, debt pressures, energy-security concerns and the rapid expansion of artificial intelligence.

The General Debate, held from September 22 to 26 and on September 28, saw 194 delegations take the floor, including 113 heads of state and government, one crown prince, 11 vice presidents, seven deputy prime ministers and 48 ministers.

But UNGA 81 was significant not only for the speeches delivered in New York. It also renewed questions about how effectively the existing multilateral system can respond to increasingly interconnected global crises.

More than 50 heads of state and government were reported to have been absent from the General Debate, including Chinese President Xi Jinping, Russian President Vladimir Putin, German Chancellor Friedrich Merz,

Italian Prime Minister Giorgia Meloni, and Palestinian President Mahmoud Abbas. The reasons for their absences varied, including domestic affairs and other commitments.

The absences do not, by themselves, establish a decline in the relevance of the United Nations. However, they underscore the challenges facing multilateral diplomacy at a time when major powers are increasingly pursuing national, bilateral or regional approaches alongside global institutions.

Multilateralism under Pressure

The central challenge highlighted during UNGA 81 was the widening gap between the scale of global problems and the capacity of international institutions to deliver collective solutions.

Conflicts in Iran, Gaza, Ukraine, Sudan, Myanmar and elsewhere, along with refugee crises, climate disasters, trade tensions and financial pressures, cannot be addressed by individual countries alone.

Yet differences among major powers and structural limitations within the international system continue to complicate collective action. General Assembly resolutions and political declarations can demonstrate broad international support, but implementation often depends on political will, financial resources and the balance of interests among states.

UN Secretary-General António Guterres repeatedly warned about widening global divisions, declining trust and the interconnected nature of war, inequality, climate change and technological disruption.

The theme chosen for the 81st session by General Assembly President Dr. Khalilur Rahman—"Restoring Trust, Managing Transformation: A United Nations that Delivers for All"—directly reflected these challenges.

In his closing remarks, Rahman said that 194 delegations had participated in the General Debate and noted that "peace" was the word heard most frequently. He also highlighted the

At the SDG Moment on September 18, world leaders and development partners called for accelerated action to achieve the 2030 Sustainable Development Goals.



uneven burden of debt, development constraints and climate vulnerability facing many developing countries.

The issue, therefore, is not whether the United Nations remains necessary, but how the organization can become more representative, effective and capable of delivering results.

SDGs: Targets Exist, but Implementation Lags

The UNGA discussions also highlighted the widening gap between development ambitions and implementation.

At the SDG Moment on September 18, world leaders and development partners called for accelerated action to achieve the 2030 Sustainable Development Goals.

The latest UN assessment shows that progress remains uneven, with financing gaps, debt distress, conflicts, inequality and climate shocks continuing to undermine development efforts.

For developing countries, the SDG agenda is increasingly inseparable from questions of debt, climate finance, food and energy security, technology access and reform of the international financial system.

This is particularly important for Bangladesh as it prepares for LDC graduation while simultaneously confronting climate vulnerability, energy-import pressures and the need for continued investment in infrastructure and human development.

Climate and the Road to COP31

Climate change was another major focus of the high-level discussions, reinforced by the parallel NYC Climate Week program and several climate-related meetings at the UN.

On September 23, the UN Secretary-General convened a high-level meeting on Climate Action and the Just Transition, where Bangladesh highlighted the priorities of climate justice, adaptation finance, technology access, renewable energy and loss and damage.

Prime Minister Tarique Rahman called for stronger international action to keep the 1.5°C goal within reach, predictable and accessible adaptation finance for vulnerable countries, greater access to climate-smart technologies, increased deployment of renewable energy through financing and technology transfer, and full implementation and regular replenishment of the Loss and Damage Fund.

For Bangladesh, these issues are directly linked to national development and energy security. The country contributes relatively little to global greenhouse gas emissions but remains

highly exposed to climate impacts.

The Prime Minister also used his UNGA address to call for stronger global action on climate justice, climate finance, and adaptation support ahead of COP31.

Sea-Level Rise: A Strategic Concern for Bangladesh

Sea-level rise received high-level attention during the General Assembly. The issue is particularly important to Bangladesh because of its potential consequences for coastal communities, agriculture, water resources, infrastructure and migration.

For Bangladesh, the issue provides an opportunity to link its climate vulnerability with the broader international agenda on adaptation, resilience and loss and damage.

The leadership of General Assembly President Khalilur Rahman also gave particular visibility to issues affecting vulnerable coastal and developing countries during the session.

Tarique Rahman's First UNGA Address

Prime Minister Tarique Rahman delivered his maiden address to the General Debate in Bangla on September 24. His speech covered peace and security, multilateralism, climate change, sustainable development, technology, economic cooperation, migration and the Rohingya crisis.

On multilateralism, he reaffirmed Bangladesh's support for the United Nations as the central platform for international peace and cooperation. He called for conflicts to be resolved through dialogue, diplomacy and cooperation.

He also highlighted the economic consequences of wars and geopolitical tensions, including disruptions to global energy supplies and rising inflation—issues with direct implications for Bangladesh as an energy-importing economy.

The emphasis on multilateralism has practical significance for Bangladesh. International rules and institutions influence the country's access to trade, climate finance, development

assistance, technology, migration opportunities, and peacekeeping mechanisms.

LDC Graduation and Economic Multilateralism

Bangladesh's graduation from the least developed country category was another important element of its international agenda.

The country's position is that sustainable graduation requires continued access to markets, predictable financing, technology transfer, and capacity-building support.

These issues are closely connected to the wider UNGA debate over the international financial system. High borrowing costs, debt pressures, limited fiscal space and unequal access to technology can constrain developing countries' ability to invest in climate resilience and economic transformation.

For Bangladesh, therefore, LDC graduation is not simply a domestic economic milestone. It is also a test of how effectively the international system can support countries moving into a new stage of development.

Rohingya Crisis: Bangladesh's Most Immediate Diplomatic Priority

The Rohingya crisis remained one of Bangladesh's most immediate diplomatic priorities during UNGA 81.

At a Bangladesh-Gambia side event on September 23, Prime Minister Tarique Rahman called for a clear and credible roadmap for the safe, voluntary, dignified, and sustainable repatriation of Rohingyas to Myanmar.

He also called for an end to violence against civilians, continued humanitarian support for Rohingyas and host communities, stronger justice and accountability mechanisms, and greater regional and international cooperation to combat trafficking, narcotics, illegal arms and other cross-border crimes.

In his UNGA address, the Prime Minister said Bangladesh had been sheltering

more than 1.2 million forcibly displaced Rohingyas for more than nine years and urged the international community to continue providing humanitarian assistance until their repatriation.

For Bangladesh, keeping the Rohingya crisis on the international political agenda is increasingly important as humanitarian funding pressures grow and the displacement becomes more protracted.

Meeting with António Guterres

On September 24, Prime Minister Tarique Rahman met UN Secretary-General António Guterres at UN headquarters.

The two discussed the Rohingya crisis, climate change, Bangladesh-UN cooperation and Bangladesh's broader development, peace and security priorities.

The Prime Minister reaffirmed Bangladesh's commitment to multilateralism and international cooperation, while both sides agreed to continue working together on common global challenges.

The meeting was significant because both the Rohingya crisis and climate change require sustained international cooperation rather than short-term bilateral responses.

Broader Diplomatic and Economic Engagement

The Prime Minister's New York program extended well beyond the General Assembly chamber.

According to the Bangladesh government, he took part in 30 official engagements over four working days and held bilateral meetings with leaders and senior representatives from 11 countries, alongside UNGA-related programs and high-level side events.

The wider diplomatic program included meetings with international organizations, development partners and business representatives. Economic diplomacy focused on trade, investment, human resources, technology and opportunities for Bangladesh.

The delegation also engaged with organizations including the World Bank and the Gates Foundation, as well as investors and representatives of international institutions.

This reflects an effort to use the UNGA platform not only for political diplomacy but also to strengthen economic and investment relations.

Technology and the Future of the Global Economy

Science, technology, artificial intelligence and biotechnology also featured in Bangladesh's message.

The Prime Minister stressed the importance of ensuring that developing countries can access the benefits of technological progress.

This issue is becoming increasingly relevant to both the SDGs and climate action. AI can improve productivity, energy efficiency and climate-risk management, but its rapid expansion also requires substantial amounts of electricity, water, and digital infrastructure.

As a result, future multilateral discussions are likely to address not only AI governance but also AI's energy and environmental footprint and equitable access to emerging technologies.

Did UNGA 81 Signal a Revival of Multilateralism?

UNGA 81 presented a mixed picture.

On one hand, the absence of many senior leaders, continuing geopolitical divisions, unresolved conflicts and persistent implementation gaps in the SDGs and climate finance underscored the limitations of the current multilateral system.

On the other hand, 194 delegations participated in the General Debate, while governments continued to use the UN platform to address conflicts, climate change, development, debt, migration, health and humanitarian crises.

The UN General Assembly president's closing remarks captured this

This reflects an effort to use the UNGA platform not only for political diplomacy but also to strengthen economic and investment relations.

contradiction. While acknowledging the deep divisions facing the international community, Rahman said the discussions demonstrated a shared conviction that the challenges confronting the world require action and that the United Nations remains indispensable.

The evidence therefore points less to the disappearance of multilateralism than to a struggle over how to make it more effective and representative in a changing global order.

What Does It Mean for Bangladesh?

UNGA 81 presented Bangladesh with both opportunities and challenges.

First, Bangladesh's presidency of the 81st General Assembly provided a prominent platform for advancing discussions on trust, reform, development finance, and the concerns of vulnerable developing countries.

Second, the Prime Minister's UNGA address brought together several major Bangladeshi priorities—peace, multilateralism, climate finance, renewable energy, technology, sustainable development and the Rohingya crisis—within a broader international framework.

Third, the session demonstrated the

need to connect LDC graduation, trade and investment, energy security, climate action and development financing rather than treating them as separate policy issues.

Fourth, the Rohingya crisis will require both humanitarian and political diplomacy if Bangladesh is to maintain international attention and support for a sustainable solution.

The Road Ahead

UNGA 81 took place as the established rules and institutions of the international system came under significant pressure, while a new global balance of power was still evolving.

For Bangladesh, weakening multilateral institutions would carry risks because many of its national interests—including climate finance, LDC graduation, market access, technology transfer, energy security and the Rohingya crisis—depend on international cooperation.

At the same time, simply preserving existing institutions will not be enough. Bangladesh and other developing countries have a stake in making those institutions more representative, responsive and capable of delivering practical outcomes.

The central lesson from UNGA 81 is therefore not that multilateralism has become irrelevant. Rather, the session demonstrated the growing gap between the need for collective international action and the ability of existing institutions to deliver it.

For Bangladesh, the task is twofold: to support efforts to strengthen and reform the multilateral system while using it more strategically to advance national priorities.

As global challenges become increasingly interconnected—from war and climate change to food and energy security, migration, debt and artificial intelligence—the need for international cooperation is unlikely to diminish. The more fundamental question is whether the world's multilateral institutions can adapt quickly enough to remain effective, representative and accountable. ■



Saleque Sufi

RATIONALE FOR FUEL OIL PRICE HIKE

Bangladesh's decision to raise the prices of diesel, octane, petrol and kerosene by Tk 20 per liter from September 21, 2026, has triggered fresh concerns over inflation, household purchasing power and the cost of doing business. The government has justified the increase by citing surging international fuel prices, supply-chain disruptions and mounting losses at Bangladesh Petroleum Corporation (BPC). However, the steep adjustment comes at a particularly difficult time, with the country already grappling with severe gas and electricity shortages, persistent inflation and rising transportation costs.

While higher import costs have placed considerable pressure on BPC's finances and foreign exchange reserves, questions remain about whether a single, across-the-board increase was necessary or whether alternative measures could have reduced the

burden on consumers. The decision has also revived calls for greater transparency, improved efficiency at BPC and an independent, public process for determining fuel prices.

The Energy and Mineral Resources Division (EMRD) of the Ministry of Power, Energy and Mineral Resources (MPEMR) announced adjustments to the prices of diesel, octane, petrol and kerosene, effective September 21, 2026. Diesel prices increased from Tk 115 to Tk 135 per liter, octane from Tk 145 to Tk 165, petrol from Tk 140 to Tk 160, and kerosene from Tk 135 to Tk 155. The adjustment raised the price of each fuel by Tk 20 per liter.

In its explanation, the government said rising international fuel prices, driven by wars and conflicts, and supply-chain disruptions had created unavoidable circumstances. According to the government, the increase was

necessary to mitigate the substantial losses incurred by Bangladesh Petroleum Corporation (BPC).

However, the increase has come at a time when Bangladesh is struggling with an unprecedented electricity and gas crisis, creating further adverse economic effects. It has added to the inflationary pressure already weighing heavily on the population. Transport fares have increased across different modes, while prices of essential commodities have also risen. People have genuine reasons to feel anxious and frustrated.

Questions are being raised about whether the adjustment could have been introduced in smaller increments or delayed until the prevailing gas and electricity crisis eased. The diesel price increase, in particular, will inevitably raise costs across road and rail transportation, including buses, trucks and other vehicles. Higher transportation costs, in turn, will put further upward pressure on the prices of essential commodities.

The announcement of a new national pay scale for government employees has also raised concerns about additional inflationary pressure. Experts believe the government should have consulted relevant stakeholders before making such a substantial increase in fuel prices.

For reasons best known to the government, the authority to determine liquid-fuel prices has not been assigned to the Bangladesh Energy Regulatory Commission (BERC). As a result, stakeholders have no opportunity to express their views through public hearings. Ultimately, end users bear the cost.

According to BPC, it incurred losses of approximately Tk 22,876 crore on fuel imports between March and August 2026. International fuel prices increased significantly during this period. The public is asking whether the government had alternatives to a price increase in managing the situation. Legitimate questions include whether better management, cost controls, and tax adjustments could have limited the

BPC and EMRD have their own arguments. Some government ministers have cited the need to prevent the trafficking of liquid fuel across the porous border, arguing that keeping domestic prices below those in neighboring countries could encourage smuggling.

increase to a much lower level.

BPC and EMRD have their own arguments. Some government ministers have cited the need to prevent the trafficking of liquid fuel across the porous border, arguing that keeping domestic prices below those in neighboring countries could encourage smuggling. However, this concern could be addressed through stronger policing and surveillance along the border.

There are also legitimate economic reasons for adjusting fuel prices. Bangladesh relies almost entirely on imported petroleum products. The mini-refinery operated by Sylhet Gas Fields Limited (SGFL) at Rashidpur processes condensate produced from gas fields in the Greater Sylhet region to manufacture petrol, octane and kerosene.

Recently, condensate production has declined alongside natural gas output. In the near future, however, production may recover as some condensate-rich

gas wells are brought into production. The government could also consider importing condensate to operate the Rashidpur refinery at full capacity.

The Bangladesh Standards and Testing Institution (BSTI) could review the quality of domestically produced petroleum products. Bangladesh is believed to be self-sufficient in petrol and octane. There was a time when the country was even able to export petrol.

BPC sources said the corporation spent approximately US\$10.83 billion on fuel imports in FY2025–26, more than twice the amount spent in the previous fiscal year. One reason, apart from higher import costs, was the increased use of diesel to cope with power load shedding. Industries consumed more diesel for captive power generation, while households relied more heavily on diesel-powered generators.

The rise in international petroleum prices increased import costs and put additional pressure on foreign exchange reserves. BPC's financial position consequently became increasingly constrained. In September 2026, its working capital reportedly stood at Tk 12,638 crore.

BPC maintains a buffer stock equivalent to 60 days of fuel consumption as a contingency measure to address supply disruptions. However, the financial pressures outlined above do not necessarily justify raising the prices of all four petroleum products by Tk 20 per liter at once.

The case for adjusting diesel prices differs from that for petrol, octane and kerosene because diesel has a much wider role in the economy. It is extensively used in irrigation, freight transportation, industry, and road transport.

An increase in diesel prices therefore has far-reaching implications across the supply chain. It raises irrigation costs for farmers, transportation costs for trucks and vessels, and production costs for industries. Through this domino effect, the prices of essential food items and other consumer goods are likely to rise further.

Bangladesh Fuel Price Hike: Economic Impacts & Policy Alternatives

THE PROBLEM: PRICE HIKE DRIVERS & ECONOMIC STRAIN



**US\$10.83
BILLION**

Spent on FY2026 Fuel Imports
BPC import costs more than doubled from previous fiscal year

**Widespread Inflation Across
Transport and Agriculture**



Diesel cost hikes directly increase freight, irrigation, and production expenses.



**Tk 22,876
CRORE LOSS**

Incurred by BPC
Massive financial losses recorded during fuel imports between March and August 2026

FUEL PRICE JUMP (Tk 20/L UNIFORM HIKE)

Fuel Type	Previous Price	New Price
Diesel	Tk 115 / Liter	Tk 135 / Liter
Octane	Tk 145 / Liter	Tk 165 / Liter
Petrol	Tk 140 / Liter	Tk 160 / Liter

THE SOLUTION: POLICY ALTERNATIVES & GOVERNANCE REFORM



**Restructure Price
Adjustments**

Cap diesel price hikes at Tk 10/L and other fuels at Tk 5/L.



**Empower BERC for
Public Oversight**

Transfer pricing oversight to BERC to allow public hearings and stakeholder input.



**Address BPC
Inefficiencies and
Taxes**

Review duties, taxes, and address operational delays in major state infrastructure projects.

AI-Assisted Infograph

Bangladesh is passing through a critical period in its economic history. The new government is struggling to manage the electricity and gas supply crisis, while inflation is placing immense pressure on households with limited incomes. Many people are already living from hand to mouth. This is hardly an ideal time for a sharp increase in petroleum prices.

The government should have carefully analyzed the likely economic and social consequences of the price increase before implementing it. Alternative measures to manage the situation should also have been thoroughly reviewed.

Duties and taxes, transportation and storage, refining, and other operating expenses all contribute to the cost of supplying fuel. Informed observers have also raised concerns about losses arising from inefficiencies and corruption at BPC.

Why did BPC take two years to finalize the operator for its Single Point Mooring (SPM) project? Why was the liquid-fuel pipeline from Chattogram to Dhaka

constructed in a manner that has raised questions about the competence of the contractors involved? Why has the capacity expansion of Eastern Refinery Limited (ERL) been delayed for so long?

These are legitimate questions that require clear answers. Delays and inefficiencies in major infrastructure projects can increase costs, undermine operational efficiency, and weaken the financial position of state-owned enterprises. Such shortcomings must be examined rather than allowing consumers to bear the entire burden through higher fuel prices.

In view of the circumstances outlined above, we suggest reviewing the latest price increases and reducing the increases for octane, petrol and kerosene to a nominal Tk 5 per liter and for diesel to Tk 10 per liter. The government should also review duties and taxes, while BPC must improve operational efficiency and reduce avoidable losses.

The general public should not be made to bear the full brunt of corruption and inefficiency in a state-owned enterprise.

While the financial sustainability of BPC is important, fuel-pricing decisions must also account for their wider effects on inflation, production costs, transportation and household welfare.

Finally, we suggest empowering BERC to determine the prices of all fuels and petroleum products through a transparent public-hearing process that allows all stakeholders to express their views.

The respective roles of BPC as a commercial enterprise and the government as a policymaker should also be reviewed to ensure greater accountability and transparency.

A sustainable fuel-pricing framework must balance international market realities and the financial requirements of the supplier with the economic capacity of consumers. Without greater transparency, stronger institutional oversight, and improvements in BPC's efficiency, repeated price increases risk transferring the cost of systemic shortcomings to the public. ■

Saleque Sufi, Energy Expert, Former Director of Operations, GTCL



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Nutan Bidyut (Bangladesh) Ltd. (NBBL) has been honoured with the **Jury's Special Award** in the category of “**Excellence in Occupational Health & Safety Improvement**” at the **ESG Excellence Awards Bangladesh 2026**.

For NBBL, this award is more than an achievement—it is a reflection of the collective efforts, dedication, and commitment of our employees, leadership, contractors, and stakeholders who continuously strive to make safety an integral part of everything we do.



Hoshne Ara Banu

GAS CRISIS MANAGEMENT

Producing Today While Securing For Tomorrow

Getting Immediate from Exploration

Bangladesh is facing an acute and persistent gas supply crisis, marked by declining domestic natural gas production and increasing dependence on imported LNG. The country has therefore taken the right direction by significantly expanding its drilling programme—from an initial plan of around 100 wells to a broader target of up to 150 wells by 2031, including new drilling and workover activities. The next, and more important, challenge is to prioritize these wells effectively so that Bangladesh can maximize additional gas production in the shortest possible time and maximize the economic benefit. Bangladesh does not simply need drilling—but smarter, better-targeted drilling. During a gas crisis, the priority should be wells that can add reserves quickly, have a high probability of success, and can be brought into production rapidly.

Prioritizing the Right Wells

The number of wells drilled should not be the main measure of exploration success. A large drilling programme may produce only a small increase in gas reserves and production if the wells are not selected carefully. Bangladesh should therefore adopt

a two-horizon exploration strategy, addressing the immediate gas shortage while simultaneously preparing for the country's long-term energy needs.

- **Horizon 1—Immediate Gas:** This represents the crisis period, during which the immediate objective should be to add gas reserves and production as quickly as possible and bring the supply situation to a more manageable level. This phase may extend for around one year, depending on drilling success and the time required to bring newly developed gas into production.
- **Horizon 2—Future Gas:** This represents sustained long-term development, focusing on maintaining production, replacing depleted reserves, discovering and developing new resources, and ensuring a stable and sustainable gas supply for the future.

By pursuing both horizons simultaneously, Bangladesh can address the immediate gas shortage without compromising the exploration and reserve replacement needed to secure the country's future gas supply. During the current crisis, however, the key question should be: Which wells can provide the most additional

gas, have the best chance of success, and bring gas into production in the shortest possible time?

In response, we propose a three-category system—A, B, and C—for prioritizing wells. The categories would consider three basic factors: how much gas a well could produce, how likely it is to succeed, and how quickly the gas could reach consumers. This would help Bangladesh move away from simply counting how many wells are drilled and instead focus on how much useful gas is actually added and how quickly it can help reduce the gas shortage.

Category A: Immediate-Priority Wells

As an initial guideline, Category A could include opportunities with substantial recoverable gas potential—around 50 Bcf or more—combined with a high probability of success and a short time to production. The cutoff value is not rigid, but an indicative threshold. A smaller prospect could also receive priority if it can be brought into production very quickly or has strong economic value. Thus, the highest priority Category A wells are to be drilled as soon as possible.

Category A should not be limited to existing fields or development wells; a new exploration well can also be a Category A well if available geological information indicates a high chance of success and significant gas potential.

The main purpose of Category A is to add reserves quickly and increase gas production as soon as possible. Existing fields and already discovered gas resources are particularly attractive because they usually have less geological uncertainty and may already have pipelines, processing facilities, and other infrastructure. Appraisal wells, near-field wells, and infill wells can also bring gas into production faster than many frontier exploration projects.

The selected Category A wells should then be ranked using Expected Monetary Value (EMV), as this helps decision-makers compare the possible benefits of a successful well with the financial risk of drilling an unsuccessful one. Before final selection, these should be evaluated using subsurface uncertainty and decision-tree analysis

to reduce drilling risks. These tools cannot guarantee drilling success, but can help identify key uncertainties, assess possible outcomes, and select wells with a better balance between gas potential and risk. Category A wells should therefore receive the highest priority for drilling rigs, technical resources, and management attention.

Category B: Selective and Risk-Adjusted Wells

Category B would include wells with moderate uncertainty and potentially significant gas potential, for second-phase consideration. These may include development, in-field, appraisal, or exploration wells where the probability of success is lower than Category A, but the potential gas addition remains attractive. These wells may undergo further technical and economic evaluation before drilling if new data or information are available.

The assessment should consider probability of geological success, expected recoverable gas, reservoir uncertainty, structural and fault-seal uncertainty, infrastructure requirements, expected Monetary Value (EMV), Net Present Value (NPV), and sensitivity analysis. As additional seismic interpretation, seismic reprocessing, geological studies, or other technical work significantly reduce uncertainty, they should be completed before drilling. This helps avoid two extremes: drilling every prospect immediately without sufficient evaluation, or postponing potentially valuable opportunities indefinitely. Development of Category B wells should therefore be the second priority after the most promising Category A opportunities are exhausted.

Figure 1 illustrates how the proposed three-category system can be used to prioritize wells and enhance gas

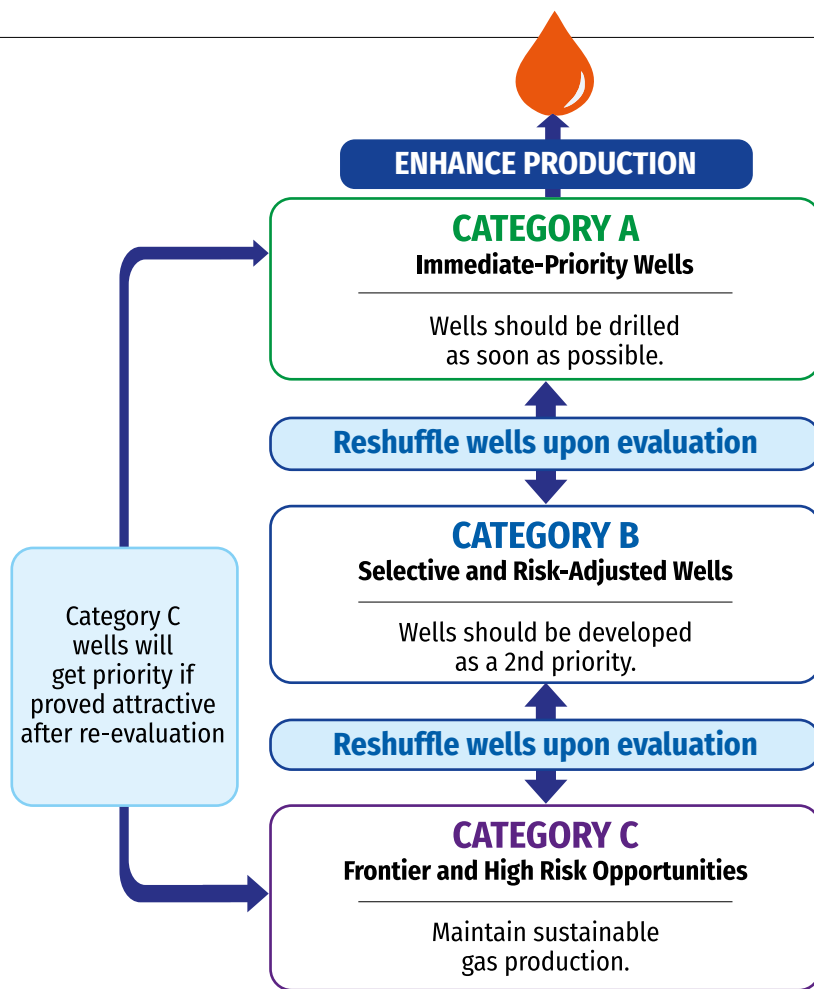


Figure 1. Proposed three-category well-prioritization system for enhancing gas production through continuous evaluation, reshuffling, and re-prioritization of drilling opportunities. The categories are dynamic: new information can change the priority of a well.

production. The system emphasizes continuous evaluation, reshuffling, and re-prioritization of wells, allowing attractive opportunities to move to a higher priority when new information improves their technical or economic assessment. This approach aims to maximize additional gas production while ensuring that drilling resources are directed toward the most promising opportunities.

Category C: Frontier and High-Risk Opportunities

Category C should consist mainly of frontier, high-risk, marginal, or low-confidence prospects. Although they get lower priority during the initial crisis period, selected Category C activities should continue in parallel throughout all phases as part of Horizon 2—Future Gas. Thus, Bangladesh can continue building a pipeline of future exploration opportunities while addressing the immediate gas shortage.

During an acute supply crisis, Category C wells, however, should not consume the majority of the country's limited drilling capacity and financial resources. They should be pursued selectively, if additional geological and geophysical studies significantly improve their success probability. Frontier exploration is essential for Bangladesh's long-term energy security because the country cannot depend indefinitely on its existing gas fields.

Category C wells may have lower immediate drilling priority, but the underlying geological study work should continue effectively. Therefore, frontier exploration activities should not be halted during this crisis time. A strategy focused only on immediate gas production, helping

address today's shortage, could create a more serious supply problem in the future. Seismic surveys, basin analysis, geological and geophysical studies, and frontier exploration planning should continue in parallel, even while drilling resources are prioritized for higher-probability wells. Following detailed technical evaluation, if a frontier prospect is found to have sufficient geological potential, commercial viability, and an acceptable risk level, it can be reclassified and moved to Category A or Category B for accelerated drilling.

The overall strategy thus is simple: produce more gas today while continuously preparing for the gas of tomorrow.

Quantitative Framework for Well Categorization and Prioritization

Completing the technical and commercial evaluation of individual exploration prospects, companies commonly use a quantitative ranking framework to identify the most attractive investment opportunities and prioritize those with the greatest potential for near-term results. Quantitative prospect ranking is critically important for top management when making exploration drilling decisions. By prioritizing investment in the most prospective drilling opportunities, a company can:

- Minimize the risk of drilling failure,
- Prioritize the most attractive wells
- Maximize financial returns,
- Achieve faster recovery of invested capital,
- Generate profits that can be reinvested into future exploration and development activities,
- Support long-term growth, and
- Improve the overall success and sustainability of the company

For example, consider five hypothetical exploration or drilling prospects—Wells A, B, C, D, and E—that can be grouped into Category A, Category B, or Category C based on their potential, risk, and economic attractiveness. The COS for each prospect is estimated by geoscientists, while recoverable reserves are estimated by reservoir engineers. Drilling costs are estimated by drilling engineers. Based on these technical inputs, a risk-based economic evaluation can be performed using parameters such as Net Present Value (NPV), Expected Monetary Value (EMV), and Cost-Benefit Ratio.

Assumptions for Economic Evaluation

Parameter	Value
Gas Price	USD 2 per MCF
Value of 1 BCF Gas	USD 2 Million
Drilling Cost per Well	USD 25 Million
Development/OPEX	Ignored for simplification
Discounting	Simplified screening-level NPV
Recoverable Reserve Unit	BCF

Table 1 shows how companies compare different drilling opportunities based on risk and potential profit, while Table 2 ranks the projects using Expected Monetary Value (EMV), which combines potential profit with the probability of success. However, final drilling decisions may also consider practical factors such as access to gas pipelines and other strategic importance.

Table 1. Economic Evaluation of Five Hypothetical Exploration Wells

Well	COS (%)	Recoverable Reserve (BCF)	Gross Revenue (USD MM)	Drilling Cost (USD MM)	NPV (USD MM)	EMV (USD MM)	Cost-Benefit Ratio
A	15%	10	20	25	-5	-0.75	0.80
B	18%	30	60	25	35	6.30	2.40
C	15%	100	200	25	175	26.25	8.00
D	10%	120	240	25	215	21.50	9.60
E	40%	47	94	25	69	27.60	3.76

Table 2. Prospect Ranking Based on Expected Monetary Value (EMV). Expected Monetary Value (EMV) combines possible profit with the probability of success

EMV Ranking of Wells for Drilling:

Rank	Well	EMV (USD MM)	Comments
1	E	27.60	Highest-ranked opportunity- Category A.
2	C	26.25	Strong economic potential - Category A.
3	D	21.50	Large reserve and high NPV- Category A.
4	B	6.30	Moderate opportunity with positive EMV. Category B or C, requiring further assessment before drilling.
5	A	-0.75	Does not justify cost at present; Category C. requiring further evaluation as new information becomes available.

**EMV provides a risk-adjusted basis for prioritizing exploration wells by considering both the potential economic value and the probability of success.

Well E ranks highest based on Expected Monetary Value (EMV) because it combines a relatively high Chance of Success (40%) with reserve potential (47 BCF). Although Well D contains the largest estimated reserve volume, its relatively low COS significantly reduces its overall risk-adjusted economic value. Again, though, C has strong economic potential but ranked below E due to its lower 15% COS.

Well A ranks the lowest- a negative EMV or NPV does not mean a prospect should be permanently rejected. It may simply be uneconomic under current conditions but become attractive later if gas prices rise, costs fall, or uncertainty decreases. Such prospects should be retained and periodically re-evaluated.

The above example demonstrates how quantitative prospect ranking supports decision-making by integrating all uncertainties into a single evaluation framework and helping identify the best option among multiple opportunities.

From Resources to Production: Managing the Petroleum Value Chain

Prioritizing wells addresses the immediate drilling decision, but long-term gas security requires management of the entire petroleum value chain—from identifying resources to converting them into reserves and ultimately production. Continued exploration is essential to identify new gas resources, but resources alone cannot meet demand. They must first be converted into reserves and then developed and brought into production.

This requires a systematic approach that

continuously identifies the most promising opportunities, manages geological and commercial uncertainties, and efficiently converts resources into reserves and, ultimately, reliable gas production.

For simplicity, the progression of the entire petroleum value chain can be viewed as Leads to Resources to Reserves to Production, as shown in Figure -2, where:

- **Leads / Prospects:** Potential gas opportunities that need to be studied and evaluated.
- **Resource:** gas that is believed to exist in the subsurface and may be technically recoverable.
- **Reserve:** gas that is proved to be recoverable under current technical, economic, and operating conditions.
- **Production:** gas that is actually produced and delivered to consumers

The objective, therefore, is not simply to increase the resource base, but to create a continuous and efficient pathway from resources to reserves and ultimately to production. To support this objective, petroleum companies and policymakers need a simple way to monitor where the main bottlenecks occur.

Three complementary indicators can provide such a management framework:

- **Resource Growth Rate (RGR):** indicates whether the recoverable resource base is growing.
- **Resource-to-Reserve Ratio (R2R):** indicates how effectively identified recoverable resources are being converted into reserves.
- **Reserve Replacement Ratio (RRR):** indicates whether newly added reserves are sufficient to replace the gas being produced.

Together, these indicators provide a

broader picture of the health of the petroleum value chain. RGR focuses on the future resource base, R2R on the conversion of resources into reserves, and RRR on maintaining reserves as production continues. They can therefore help management identify where attention and investment are most needed.

These indicators should not, however, be treated as stand-alone measures of exploration or business performance. A high RGR, for example, may reflect substantial new resources without demonstrating that they can be economically developed.

Similarly, a strong RRR does not necessarily mean that production is increasing. The indicators are most useful when combined with geological, technical, commercial, and operational information to support investment decisions.

For a national oil and gas company, RRR could be considered alongside production performance as a simple and useful management indicator. With clear definitions, transparent reporting, and proper verification, these indicators could also be linked to management performance and incentive systems.

If incentives are based only on adding reserves, the company may focus on increasing reserves without ensuring that those reserves are actually developed and brought into production. Including production performance as an incentive can encourage the entire company to work together to improve production and remove bottlenecks within the petroleum value chain.

This balanced approach would encourage both higher production today and adequate reserve replacement for



Figure 2. The petroleum value chain from resource identification to reserve conversion and gas production, supported by RGR, R2R and RRR as complementary management indicators.

the future. This integrated approach helps decision-makers compare opportunities consistently and direct limited financial and technical resources toward projects where most needed.

Managing the Petroleum Value Chain-Reserve and Reservoir Management System

In this framework, Resource Growth Rate (RGR), Resource-to-Reserve Ratio (R2R), and Reserve Replacement Ratio (RRR) should be monitored together as the three initial key management indicators. Many major oil and gas companies regularly calculate R2R and RRR and report these indicators in their internal annual reports.

For sustainable production, the aim should be to maintain an RRR of 100% or higher over time. A sustained RRR below 100% means that reserves are being produced faster than they are being replaced, gradually reducing the reserve inventory. RRR therefore provides an important indication of whether today's production is being adequately replaced by new reserves to support tomorrow's production.

At present, maintaining an RRR above 100% can be challenging, even for large international and national oil and gas companies. Reserve replacement can vary significantly from year to year because of exploration results, production levels, reserve revisions, and the timing of major projects. For example, reported reserve-replacement performance among selected major companies illustrates this variability:

- **bp:** According to bp's 2025 reporting, the company recorded an organic

proved reserve replacement ratio of 90% (S&P Global).

- **Chevron:** According to Chevron Corporation's 2025 Fourth-Quarter Results (January 30, 2026), Chevron reported a reserve replacement ratio (RRR) of 158% in 2025. This indicates that the company added proved reserves equivalent to 158% of the reserves it produced during the year.
- **PETRONAS:** According to the PETRONAS Integrated Report 2023, PETRONAS reported a three-year average 1P Reserve Replacement Ratio (RRR) of 1.6 (160%) as of 1 January 2024. This indicates that, on a three-year average basis, PETRONAS replaced more than 100% of its 1P reserves produced during the period.

These examples demonstrate that RRR is an important indicator of a company's ability to replace the reserves it produces, but it can vary considerably from year to year. It should therefore be viewed primarily as a long-term management indicator rather than a one-year performance score. RRR should also be considered alongside other indicators, such as Reserve Growth Rate (RGR) and Resources-to-Reserves (R2R) conversion, to provide a more complete picture of the health and sustainability of the petroleum resource base.

For Petrobangla, RRR values do not appear to be reported in publicly available documents. Regular monitoring of RRR, RGR, and R2R could help identify where bottlenecks exist across the petroleum value chain. This would help management determine whether the main challenge is

finding new resources, converting resources into reserves, or bringing reserves into production. Once the bottleneck is identified, financial, technical, and human resources can be directed to the area where they are likely to have the greatest impact.

Conclusion

Bangladesh's gas crisis is urgent, and accelerating drilling is a timely step. However, drilling more wells alone is not a cost-effective solution; the focus must be on selecting the right wells and bringing gas to production quickly, based on a two-horizon strategy.

Horizon 1 (Immediate Gas) should prioritize Category A and selected Category B wells with high potential for rapid conversion into production. Simultaneously, future Gas should continue in parallel through Category C prospects, seismic programmes, basin studies, reprocessing and reinterpretation of existing data, and frontier exploration. Horizon 2 should not be a separate or isolated programme. When new studies identify a high-confidence and commercially attractive prospect, it should be reassessed and, where justified, recategorized for accelerated drilling.

This approach ensures both immediate gas supply and long-term resource development. If implemented effectively, the drilling programme will become a tool for converting petroleum potential into production and reducing dependence on imported LNG. 

Hoshne Ara Banu, Petroleum Engineer and adjunct professor at MIST and BUET

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Mollah Amzad Hossain,
New York, United States

NYC CLIMATE WEEK 2026

Renewables, Electrification And Delivery Set The Agenda For COP31

Climate Week NYC 2026 has sent a clear message ahead of COP31: the global climate agenda must move beyond pledges and focus on implementation, with renewable energy, electrification, resilient infrastructure, climate finance and energy security at the center.

Held across New York from September 20 to 27, the event brought together governments, businesses, investors, civil society and international organizations. More than 1,500 events took place across the city, with the main flagship program centered on the Opening Ceremony and The Hub Live. The organizers said one message ran consistently through the week: climate commitments must now translate into delivery at scale.

The discussions came at a time when countries are facing geopolitical instability, volatile energy markets, rapidly rising electricity demand from artificial intelligence (AI) and data centers, and persistent gaps in climate finance.

Climate Action Meets Energy Security

The September 21 Opening Ceremony brought together political, business and climate leaders to discuss the economic, social and security implications of climate change.

UK Foreign Secretary Ed Miliband stressed the importance of international cooperation, while other speakers focused on the rising cost of delaying climate action. Nigeria announced a \$300 million clean-energy fund to expand access to off-grid power, while Türkiye's COP31 delegation announced an initiative to examine how AI can support climate progress.

The discussions reflected a changing global reality in which climate risks, energy insecurity, geopolitical conflicts and economic pressures are increasingly interconnected. The emphasis was therefore not only on cutting emissions but also on building more secure, affordable, and resilient energy systems.

Renewables and Clean Electrification Take Center Stage

One of the major discussions was the Global Renewables Summit, where more than 20 senior representatives from governments, business and civil society called for faster deployment of renewable energy and clean electrification.

Participants emphasized the need to deliver the global commitment to triple renewable-energy capacity by 2030 and accelerate electrification. Representatives of the COP31 Presidency also took part in the High-Level Leaders Dialogue.

The COP31 Presidency has placed electrification at the center of its Action Agenda, with a target of raising electricity's share of total final energy consumption from just over 20% today to 35% by 2035, known as "35 by 35."

The Climate Week discussions linked this ambition with investment in renewable generation, grids and storage.

The message was increasingly clear: rising electricity demand should not result in a new wave of dependence on coal, oil and gas. Renewable generation, batteries, modern transmission and distribution networks and electrification need to advance together.

"35 by 35" Broadens the Electrification Agenda

The "35 by 35" initiative also expands the energy-transition debate beyond the electricity sector.

Electrification is increasingly being linked with industry, transport, buildings and other energy-consuming sectors. The COP31 pledge recognizes the importance of transmission and distribution grids, storage and system flexibility, particularly for developing economies. It also calls for increased access to affordable finance for such infrastructure.

Climate Week discussions on buildings reinforced this approach. A session on delivering "35 by 35" examined how building electrification, energy



efficiency and demand-side measures can contribute to the target. The COP31 Presidency has also set an ambition to reduce building energy-consumption intensity by at least 25% by 2035.

For COP31, the implication is that the transition cannot be measured only by new renewable-generation capacity. Grids, storage, energy efficiency and end-use electrification will be equally important.

Energy Security and Climate Action Converge

Another defining theme of Climate Week was the closer relationship between climate action and energy security.

Geopolitical tensions and disruptions to energy supplies have demonstrated the economic risks of dependence on imported fossil fuels. Against this background, renewable energy and electrification are increasingly being presented not only as emissions-reduction measures but also as ways to strengthen energy security and reduce exposure to volatile international fuel prices.

This has particular relevance for developing economies dependent on imported LNG and oil. International fuel-price shocks can quickly affect power-generation costs, industrial production, inflation, and consumers.

The COP31 electrification initiative itself identifies stronger grids and storage as important elements of a cleaner and more secure energy system.

AI and Data Centers Create a New Electricity Challenge

Artificial intelligence and data centers emerged as another important theme.

Rapid expansion of AI is creating new electricity demand, raising questions about whether that demand will be met through additional fossil-fuel generation or through renewable energy, storage and smarter grids.

AI also has the potential to contribute to climate solutions by improving grid management, optimizing energy use, increasing building efficiency, supporting transport systems and strengthening climate-risk forecasting.

At the same time, data centers require substantial amounts of electricity and water. Climate Week discussions therefore highlighted the need to consider the environmental footprint of AI alongside its potential benefits for climate action. The COP31 Presidency has also introduced initiatives addressing climate-responsible AI and AI applications for clean technologies.

Energy Transition Becomes an Economic Issue

Discussions at The Hub Live on September 22, including contributions from International Energy Agency Executive Director Dr Fatih Birol, examined the economic dimensions of the energy transition.

Renewable energy and clean

technologies are increasingly connected with industrial policy, investment, competitiveness, supply chains and employment—not simply environmental policy.

Sessions also examined clean-energy finance for emerging markets, electric transport, energy efficiency, AI and low-carbon manufacturing. A recurring concern was the gap in access to finance and technology between advanced economies and the Global South.

India's rapid expansion of non-fossil electricity capacity was discussed as an example of how supportive policies, investment frameworks and efforts to make projects bankable can accelerate clean-energy deployment.

Food, Water, Cities and Resilience

As Climate Week progressed, the agenda broadened from energy to food security, water, cities, nature, health and adaptation.

Food-security discussions highlighted the interconnected risks created by climate change, conflict, economic instability and public-health crises. AI, satellite data and other technologies can help identify emerging food crises, but participants stressed that data must be matched by finance, effective policies, local knowledge and the ability to act quickly.

Urban resilience was another major theme. Energy efficiency and building retrofits were highlighted as practical measures for reducing emissions and improving resilience. The Empire State Building provided a prominent example of how energy efficiency, electrification and occupant wellbeing can be pursued together in a historic occupied building.

The discussions also highlighted the growing role of cities and subnational governments in climate action, particularly in electrification, resilience, clean industry and investment.

Climate Finance, Nature and Sea-Level Rise

Climate finance and nature gained further attention during the week.

On September 25, the United Kingdom announced a £331 million funding package to tackle climate change and nature loss, including £330 million for the Global Environment Facility. The Taskforce on Nature-related Financial Disclosures also issued new guidance for technology and communications companies on identifying, managing and disclosing nature-related impacts and risks. UN Member States adopted a political declaration on sea-level rise calling for stronger support for small island states and vulnerable coastal communities.

These developments have direct relevance to the adaptation, loss-and-

damage, nature and climate-finance agenda expected at COP31.

For developing countries, the key issue remains how international financial commitments can be converted into predictable, accessible and affordable investment for adaptation and resilience.

What Climate Week Means for COP31

Climate Week NYC 2026 offered several clear signals for the direction of COP31 in Antalya.

First, implementation must move to the center of climate diplomacy. The organizers' closing message was that commitments must become delivery. The challenge is now to determine who will implement existing commitments, how much investment is required, and how implementation can be accelerated.

Second, the target of tripling renewable-energy capacity by 2030 needs practical investment plans. Generation capacity alone will not be sufficient. Transmission, distribution, battery and long-duration storage, grid flexibility and system management will also require major investment.

Third, "35 by 35" could become an important COP31 implementation initiative. The target seeks to increase electricity's share of total final energy consumption to 35% by 2035. The COP31 pledge calls for accelerated electrification across transport, buildings and industry, supported by grids, storage and affordable finance.

Fourth, energy security is becoming part of the economic case for clean energy. Countries exposed to international oil and LNG-price volatility have an additional incentive to develop domestic renewable resources and reduce fossil-fuel dependence.

Fifth, AI-driven electricity demand should not create new fossil-fuel lock-in. Renewable generation, storage, efficient cooling, smart grids and demand management will be important if digital infrastructure is to expand without undermining climate objectives.

Sixth, finance and technology transfer for the Global South need to become





more practical. Emerging economies require affordable capital, risk-sharing mechanisms, technology access, and support for developing bankable projects. The COP31 pledge specifically recognizes the need for accessible and affordable finance for grids, storage and system-strength investments in developing economies.

Seventh, adaptation, resilience, food, water and nature must remain central alongside mitigation. Climate impacts are already affecting cities, agriculture, water systems, health and infrastructure, making resilience investment an essential part of the climate response.

Why It Matters for Bangladesh

For Bangladesh, which faces rising electricity demand, dependence on imported fossil fuels and high climate vulnerability, the New York discussions carry particular significance.

Volatility in international LNG and oil markets can put direct pressure on the country's power system and industrial economy. Renewable energy, energy efficiency, storage and grid modernization therefore need to be viewed not only as climate measures but also as elements of a broader

energy-security strategy.

The 35-by-35 agenda could also create opportunities to expand electrification beyond the power sector into industry, transport and buildings. Greater use of clean electricity in garments and textiles, manufacturing, commercial buildings and transport could support both emissions reduction and reduced exposure to imported-fuel price volatility.

Climate Week's emphasis on finance and technology access for developing countries also aligns with Bangladesh's interests ahead of COP31, particularly on adaptation finance, loss and damage, concessional finance, technology transfer and climate-resilient infrastructure.

Rooftop solar, utility-scale renewables, battery storage, distributed energy and grid modernization could provide practical areas for faster clean-energy deployment in Bangladesh.

From New York to Antalya

NYC Climate Week 2026 did not produce a formal international treaty or COP decision. Its significance was in bringing governments, businesses, investors, cities

and civil society together ahead of COP31 and highlighting the priorities likely to shape the next phase of climate action.

The COP31 Presidency has placed implementation at the center of its Action Agenda, including initiatives on electrification, resilient cities and buildings, green industrialization, waste reduction and climate-responsible AI. The "35 by 35" initiative has also moved from an announced ambition to a formal voluntary pledge for governments and non-state actors.

COP31 will be held in Antalya, Türkiye, from November 9 to 20, 2026.

The strongest message from New York is therefore straightforward: the world already has many of the technologies and solutions needed for climate action. The immediate challenge is to finance, build, and deploy them at the required speed and scale.

As the climate process moves from New York to Antalya, the central question is increasingly less about what new commitments will be announced and more about how quickly existing commitments can be implemented—and with what financing, technology, infrastructure and institutional support. 



Saleque Sufi

AN ASSESSMENT OF BANGLADESH'S CONTINGENCY PLAN FOR CRISIS MANAGEMENT

The present government is confronting what could be Bangladesh's most severe electricity and fuel supply crisis, rooted largely in years of inadequate planning for the exploration and development of domestic primary fuel resources. The gas supply crisis that existed before the BNP-led government assumed power was further aggravated by the US-Israel war against Iran. Bangladesh's growing dependence on imported energy—particularly LNG and liquid fuels from the Middle East—has left the country highly exposed to international price and supply shocks. The closure of the Strait of Hormuz severely disrupted supply chains, while LNG imports under long-term contracts with Qatar and Oman were completely halted.

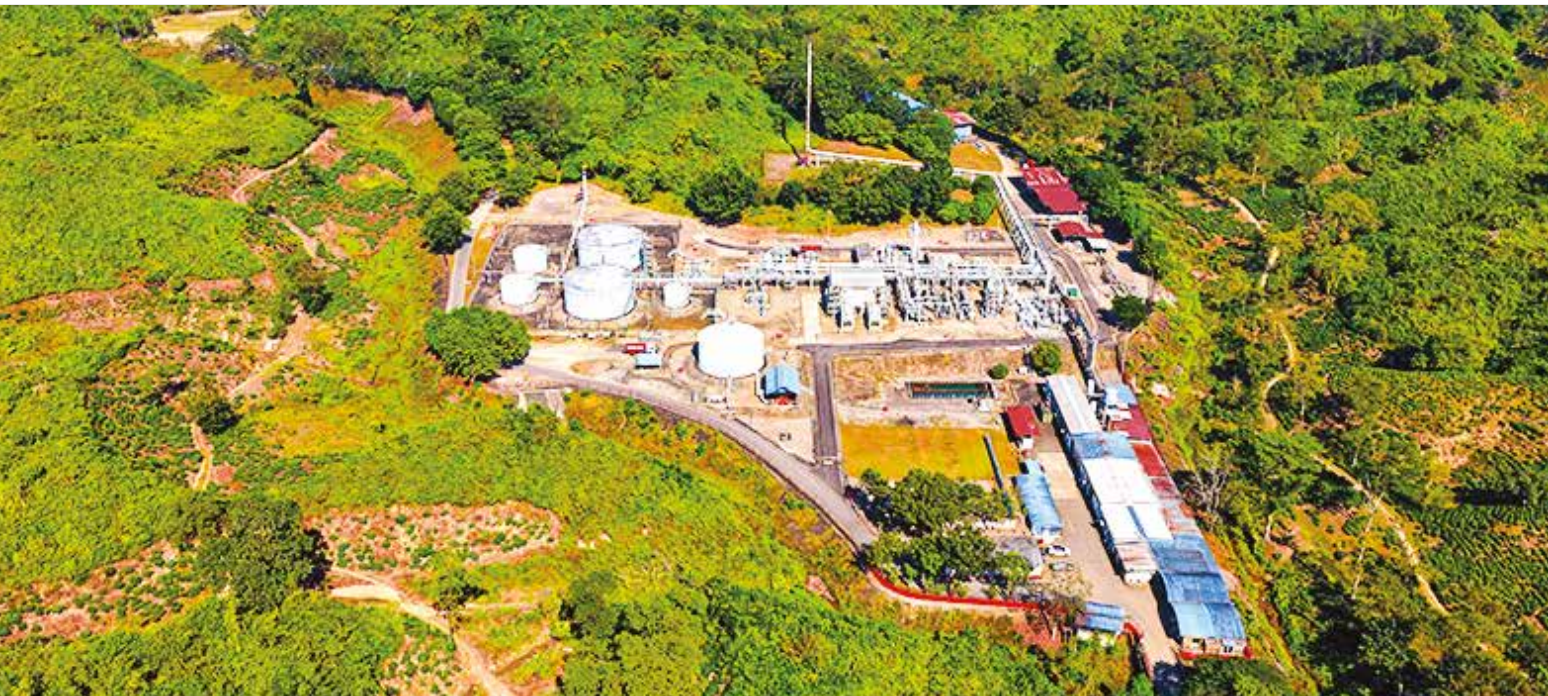
Bangladesh is now importing LNG from the spot market at almost three times the previous price. The crisis was further intensified when one of the country's two floating LNG terminals was forced out of operation for more than three weeks following a fire. Gas and

electricity supplies to all categories of users were severely affected. Domestic consumers suffered from disruptions in cooking fuel supplies, CNG users faced shortages at filling stations, and the country experienced unprecedented power load-shedding. Industries were hit hard by shortages of both gas and electricity.

Faced with the crisis, policymakers adopted a number of emergency measures. The Prime Minister and State Minister for Energy have also announced mid- and long-term plans to achieve sustainable energy security. This report assesses and analyzes those initiatives.

Expediting Petroleum Resources Exploration Programs

The Awami League government had been proceeding with a plan to drill 50 and 100 wells. The interim government, without making alternative arrangements, canceled all contracts and ongoing negotiations initiated during the Awami League regime. During its one-and-a-half-year tenure,



the gas deficit widened to an alarming level.

The BNP-led government started with a gas deficit of 1,200–1,400 MMCFD. The new government has done everything possible to expedite the drilling projects of BAPEX, BGFCL and SGFL. Some progress has been made, and some good news is expected soon. The government has also announced initiatives to conduct seismic surveys to identify new resources for future drilling programs.

Experts have suggested mobilizing BAPEX rigs at Chhatak and Tengratila on a priority basis to monetize the gas resources there. They have also suggested commencing exploration of potential gas resources in five identified areas in the greater Chittagong Hill Tracts.

The government remains uncertain about how to evacuate Bhola's discovered gas resources to the national grid. A properly executed plan could connect Bhola's gas resources to the national grid at Khulna via Barishal within three years. Khulna has anchor load, while the Barishal and Khulna regions have significant potential for developing agriculture-based industries. A gas transmission pipeline in the region would also encourage

investors to explore there.

The government must declare the pipeline project a top-priority national project and engage a competent EPC contractor as soon as possible to execute it in challenging terrain.

Engaging IOCs under PSC

Bangladesh's image as a host country for PSC operations has not encouraged potential international oil companies (IOCs) to participate in offshore bidding in the Bay of Bengal. The issues that led to the change of government in 2024, followed by what has been described as mob terrorism, have created a sense of insecurity among the investment community.

We are not sure the government will achieve much from the scheduled roadshows in Singapore, London and New York. Experts have suggested organizing an international conference in Dhaka and inviting interested IOCs.

The updated Model PSC contains attractive provisions. However, IOCs remain concerned about the prolonged, multistage decision-making process. Records of mismanaging PSCs and arbitration cases also act as negative catalysts. Still, we expect some participation by major IOCs and the quick conclusion of PSCs.

Experts have suggested offering PSCs for onshore blocks outside BAPEX's ring-fenced areas. Bangladesh may discover 2–5 Tcf of new gas from onshore exploration if 10 exploration rigs, operated by BAPEX and IOCs, can work in tandem from the end of 2027.

LNG Import Initiatives

The government is negotiating a new FSRU with a Chinese company. Some controversies have already arisen over the proposal and require clarification to ensure transparency.

The government may also review the contract for a third FSRU with Summit Energy, which the interim government canceled without valid reasons. The government must also expedite construction of the land-based LNG terminal at Matarbari.

Bangladesh must not increase LNG imports beyond 5,000 MMCFD, as LNG prices are likely to remain prohibitively high amid wars and conflicts across the globe. The government must also explore alternative sources of LNG from Indonesia, Malaysia, Brunei and Australia under long-term contracts.

Some storage facilities may also be developed to hold at least two months' LNG demand, allowing Bangladesh to

take advantage of lower prices in the spot market when available. Proposals to set up FSRUs at Khulna and Barishal and to import LNG in ISO tanks would be a waste of time.

Fuel Utilization Strategy

Sooner or later, Bangladesh will have to review the use of gas for cooking, transportation and even power generation. Gas should be prioritized for fuel-efficient industries and fertilizer plants.

LPG may be subsidized to bring its price closer to that of gas for domestic use before gradually phasing out gas supplies to domestic consumers and transport. Power generation during the transition period can rely on coal, nuclear power, LNG and electricity imports until renewable energy grows sufficiently as part of a smart energy transition.

Bangladesh must gradually move toward second- and third-generation fuel-efficient industries.

Coal Reserve Exploitation

Domestic coal must receive top-priority national attention. Environmentally acceptable, proven technologies are available for exploiting high-quality coal deposits buried at mineable depths.

A decision now could assist in establishing at least 5,000MW of new domestic coal-based power generation by 2031. There should be no major issues with mine-water management; agricultural land can be progressively rehabilitated, and mine-affected communities can be adequately compensated and resettled.

Restructuring Petrobangla and Companies

Petrobangla is responsible for exploring, developing and supplying primary fuel. It must be redeveloped as a Grade-A corporation without delay. Only line professionals with relevant academic degrees and proven track records should be placed in top positions to reestablish Petrobangla's

credibility as a flagship corporation in the energy sector.

Retired competent Petrobangla officials, researchers and business leaders should be included on the boards of directors of Petrobangla and its companies instead of inexperienced bureaucrats. The pay scales of Petrobangla company officials must be commensurate with their tasks and responsibilities. There must also be provisions for rewards and penalties based on achievements and failures.

One must remember that Bangladesh does not have an abundance of competent officials in the energy sector. No one should be victimized because of political faith or belief.

The Prime Minister may invite former chairmen and senior executives to share their views on a road map for recovering from the present energy crisis. ■

Saleque Sufi, Energy Expert, Former Director of Operations, GTCL



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GEAR

ALHAJ MAHMUD HASAN

A BIOGRAPHICAL TRIBUTE TO A VISIONARY ENGINEERING PIONEER

GSM Shamsuzzoha (Nasim)

Alhaj Mahmud Hasan (1946–2026) was a transformative figure in Bangladesh's energy, mechanical construction, and infrastructure sectors. As the founder and visionary Chairman of Dipon Group, he broke international monopolies in heavy engineering and laid the critical groundwork for the nation's gas transmission networks. His life was defined by engineering ingenuity, empathetic leadership, and a profound commitment to silent philanthropy.

Early Life and Education

Born in the village of Charruhita in Lakshmipur, part of the greater Noakhali region in the southern part of the country, Mahmud Hasan faced early personal tragedy when he lost his mother at just one year of age. His father, an accomplished individual holding a master's degree in English, served as a government officer under the British administration. Due to his father's official postings, his early education required frequent relocations.

He began his schooling at Barisal Zila School, where he notably shared a classroom with Major (Retd.) Hafiz Uddin Ahmed, MP. Upon moving to the Khulna division, he completed his Secondary School Certificate (SSC) from St. Joseph High School and his Higher Secondary Certificate (HSC) from Govt. Brajalal College, Daulatpur, Khulna. His entrepreneurial spirit ignited remarkably early; while in the 8th grade, he began manufacturing specialized flame tubes from home. He named these creations "Dipon scientific apparatuses" and sold them to local schools—a venture that birthed the name "Dipon," which would later become an industrial powerhouse.



He subsequently relocated to Dhaka to pursue higher education, earning his Bachelor of Arts (B.A.) from Jagannath College and his Master of Arts (M.A.) in Bengali Literature from the University of Dhaka.

The Genesis of an Industry Pioneer (1968–1977)

Following the completion of his master's degree, Mr. Hasan joined British Gas, where he received specialized training in pipeline construction. He then commenced his professional career as a Coordinator with Pak Gas Limited, a private limited entity. During his tenure there between 1969 and 1970, he was instrumental in constructing a gas pipeline in the Demra region of Dhaka.

Driven by a distinct entrepreneurial vision, he left his job to establish his own proprietary company, Dipon Gas Coompany, in 1969, perfectly timing the venture with the Pakistan Government's initiative to market natural gas through the newly formed Titas Gas Company.

Dipon Gas operated initially as a contractor focused on domestic and industrial pipeline connections. In 1970, the company secured its inaugural contract with Titas Gas, officially commencing commercial operations with a 3/4" pipeline project.

The 1971 Liberation War brought severe adversities. The company suffered critical setbacks when local miscreants, identified as Biharis, looted vital operational equipment, including high-value Ruston and Lister welding machines. Throughout this turbulent era, the company operated from its primary office at House 2/2, Lalmatia, and a secondary setup at 3/14 Iqbal Road.

As the company expanded alongside Titas Gas, building extensive distribution networks across Dhaka and connecting numerous industries, it was incorporated as a private limited company in 1977. To support its rapid corporate evolution, Dipon's headquarters transitioned through key commercial districts, moving from the Red Cross Chamber in Motijheel to Scout Bhaban in Kakrail, and eventually to a corporate district in Shyamoli.

Revolutionizing Mechanical Construction & Pipeline Engineering

Mr. Hasan propelled Dipon Group into a prominent leadership position by executing high-capacity national gas pipelines across complex and hostile terrains.

Titas Gas Expansion (1973–1975):

Dipon successfully engineered a twin-phased logistics contract, constructing a 12" main pipeline from Joydebpur to Ashulia, integrated with a dedicated feeder line extending from Ashulia to Savar.

Spie Capag Subcontract (1990):

Entering the elite tier of mechanical construction, Dipon partnered as a strategic subcontractor with the international giant Spie Capag. Together, they delivered a highly technical 3.5 km, 20-inch high-pressure pipeline operating at 1000 PSIG.

Technological Firsts (1991): Mr. Hasan's team engineered a custom, in-house Hydraulic Road Boring Machine. This innovation was critical for installing a 100 km WASA water pipeline through Kawla, Dakshinkhan, and Ashkona, allowing the flawless traversal of four high-risk railway crossings without disrupting rail operations.

Infrastructure Tooling: He modernized local engineering by introducing high-tier specialized components such as Hydrostatic Pumps, Pneumatic Clamps, and high-efficiency Rubber & Foam Pipeline Inspection Gauges (PIGs).

Breaking the International Monopoly (1996)

Historically in Bangladesh, local companies were sidelined in favor of international contractors for transmission pipelines due to strict prior-experience prerequisites. The defining breakthrough occurred in 1996 with the Monohardi to Narsingdi 20" diameter pipeline project. Spanning 25 kilometers to Valve Station-3, this 82 million Taka project, financed by the World Bank and Asian Development Bank (ADB), was a watershed moment.

Under Mr. Hasan's leadership, Dipon made history as the first domestic corporation to independently import and deploy a heavy-duty Caterpillar Pipelayer in Bangladesh. The project was executed against adverse conditions but was completed ahead of schedule, breaking the international monopoly and earning a letter of appreciation from the World Bank and ADB. This triumph paved the way for local companies to secure pipeline contracts of all sizes.

Mega Projects and Complex Engineering Feats

Dipon Group's portfolio expanded to encompass some of the most



logistically daunting mega-projects in the region.

- **Bibiyana to Dhanua 36" Pipeline (2013):** Extending over 42 kilometers, this infrastructure network required extreme heavy-haul logistics. The project utilized reinforced concrete-coated pipes weighing 14.50 tons per 12-meter joint. Transporting just a single high-capacity pipe across rural pathways required the synchronized engagement of 10 to 12 heavy-duty tractors simultaneously.
- **Moheshkhali Zero Point to Dhalghat Para:** This critical 7.7 km pipeline corridor incorporated an advanced Customer Terminal Metering Station (CTMS) and an LNG inland receiving station. Operating in extreme marine environments, the project navigated wild tidal fluctuations of up to 7 feet. Mr. Hasan's engineers utilized customized shallow-water flat-bed barges to transport massive pipe segments over volatile waters. To move 40-inch pipes through swampy mangrove terrains, they deployed the innovative 'flow-tyre' floatation technique, towing structural lines with motorized boats during peak high tide. Precision welding and structural alignment were strictly executed during the low tide windows to

guarantee safety and compliance.

- **Tripee Progati & Italian Joint Ventures:** Executed significant capacity expansions, including the Chittagong City Gate Expansion under Bakhraabad Gas Systems, and constructed high-capacity District Regulating Stations (DRS) and Metering Stations for the Ashugonj Power Plant and Ashugonj Fertilizer Company.
- **Blowout Salvage Operations:** Successfully led critical recovery efforts following two separate blowouts involving the CPTDC and Parker Rigs at the Chattak Gas Field. The operation was completed with an excellent flawless safety record, resulting in the successful extraction and disposal of 10,000 tons of structural debris for NIKO Resources (BD) Co. Ltd.
- **Global Expansion & EPC Contracts:** Under his guidance, Dipon expanded operations internationally, executing 48-inch pipeline welding jobs in the UAE and managing complex subsea pipelines and river crossings. The group also delivered Engineering, Procurement, and Construction (EPC) contracts for power plants ranging from 6MW to 100MW, alongside numerous Process Plants, Regulating and Metering Stations (RMS), Town Border

Stations (TBS), and City Gate Stations (CGS) nationwide. Notably, Dipon executed the Bonita process plant under EOC.

Strategic Partnerships with Global Supermajors

Demonstrating world-class safety standards and engineering capabilities, Mr. Hasan positioned Dipon Group as the premier local engineering partner for global oil and gas heavyweights.

- **Chevron:** Undertook the comprehensive mechanical and structural scope for the nation's largest facility of its kind, the 600 MMCFD Bibiyana Gas Processing Plant, which included laying a 25 km, 30" diameter gas pipeline alongside a 6" condensate transmission line.
- **Unocal:** Executed specialized structural casing pipe welding and heavy civil works for drilling pad preparation.
- **Niko:** Delivered comprehensive supply logistics for drilling, alongside extensive marine and civil infrastructure including heavy cargo jetties, connecting roads, and structural bridges.
- **Cairn Energy:** Managed specialized conductor and surface casing pipe installations, along with high-integrity structural welding.
- **Tulow Oil:** Delivered strategic gas gathering network lifelines and constructed complex processing plant modules.

Management Philosophy and Cultural Sensibility

Mr. Mahmud Hasan championed a deeply humane corporate culture within the rigid heavy-engineering sector. He was an empathetic leader who believed in building people, prioritizing personal counseling and mentoring over disciplinary action. He implemented wide-ranging employee welfare frameworks, ensuring complete accessibility and erasing the divide between on-site manual laborers and executive officers.

Beyond his corporate acumen, he was profoundly passionate about classical

music and literature. He was a man of diverse artistic talents who proficiently played the tabla and harmonium, recited timeless poetry, and performed soul-stirring Hamd and Naat.

A Legacy of Silent Philanthropy

Despite his monumental commercial success, Mr. Hasan maintained an absolute policy of anonymity regarding his massive philanthropic footprint, actively avoiding public acknowledgment as he established religious, social, and educational institutions across remote corners of Bangladesh.

- **Dipon Foundation (Est. 2007):** A visionary, large-scale social project intended to construct a state-of-the-art Old & Child Care Complex designed for the active participation of senior citizens. Initiated with the construction of a two-story Mosque and Hospital Complex on a massive foundation intended for five stories, the project was indefinitely postponed when Mr. Hasan developed advanced glaucoma, leading to profound visual impairment.
- **Dip Alo School (Est. 2015):** Channeling his grief over his rapid vision loss into societal good, he founded a fully charitable primary school and a higher-education monetary deposit scheme housed within the Dipon Foundation premises in Aukpara, Savar. He personally bore all structural maintenance costs and teacher salaries until his final illness in 2022. Despite his severe blindness, he actively traveled to participate in student assemblies, teacher training, and guardian meetings, passionately encouraging stakeholders to nurture ambition in underprivileged children.
- **Nuruzzaman Mosque:** Constructed on prime land in Lakhipur town inherited from his father, he named this grand spiritual sanctuary in his father's honor immediately following his passing.
- **Mahmud Hasan Jame Mosque:** Located in his birthplace of Charruhita village, this magnificent mosque stands as a testament to his pure philanthropic model.

It was constructed seamlessly without a single idle day, funded entirely from his personal wealth, with strict prohibitions against accepting external contributions.

Spiritual Reflections and Core Beliefs

Mr. Hasan's internal moral compass was anchored in a profound spiritual philosophy. He frequently composed poetry that reflected his dedication to human harmony. One of Mr. Mahmud Hasan's poetry is excerpted below:

“প্রতিবাদে বিবাদ বাড়ে
আঘাতে আঘাত,
প্রতিরোধে শক্তি বাড়ে
মিলনে আবাদ।
প্রতিহিংসায় শান্তি ক্ষয়
যুদ্ধে জয়ের আশ,
সমঝোতায় শান্তি আনে
ক্ষমায় স্বর্গবাস।”

Defiance often summons strife,
and every wound another makes;
Resistance strengthens human will,
yet union builds what conflict breaks.

Revenge diminishes the soul,
while war mistakes triumph for peace;
Understanding heals divided hearts,
and through forgiveness, hatreds
cease.

(translation: Nasim Shamsuzzoha)

He deeply believed that morality, integrity, and civility must elevate the economic realm just as they do the social sphere. He taught that upon a person's passing, all material wealth is left behind, leaving only deeds as eternal companions. To Mr. Hasan, acts of worship were a form of spiritual training meant for human welfare—a righteous struggle against injustice fought with unity, sacrifice, and moral rectitude. He firmly held that any devotion failing to foster the collective well-being of humanity remains incomplete in securing divine pleasure, as every individual will ultimately be held accountable for their actions before receiving the Almighty's infinite mercy. ■

JAMUNA GAS

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COP31 Sets 35% Electrification Target by 2035

EP DESK



The COP31 Presidency has launched a global target to increase the share of electricity in final energy demand from just over 20% today to 35% by 2035, making electrification a flagship priority of its Action Agenda.

COP31 President-Designate Murat Kurum announced the target at the Bonn Climate Change Conference, calling for faster shifts from direct fossil-fuel use to clean electricity in buildings, transport and industry. The Presidency plans to build a global coalition to support implementation of the target. The Action Agenda also includes a goal of halving the growth of global waste by 2035 and reducing energy-consumption intensity in the building sector by at least 25% by 2035 under its Resilient

Cities priority. The Presidency said the targets are intended to translate climate commitments into practical implementation.

The COP31 Presidency, in partnership with Australia, has commissioned the International Energy Agency (IEA) to map pathways for achieving the “35 by 35” goal and assess the benefits of stronger waste and circular-economy measures. The Presidency is also working with IRENA on electrification pathways.

The targets will be pursued alongside the formal negotiations at COP31 in Antalya, Türkiye, in November, with governments, businesses, financial institutions, cities and civil society invited to contribute to implementation. 

UN Launches Tool to Track Non-State Climate Action

UN Climate Change has launched a new digital tool to strengthen tracking and reporting of climate action by non-Party stakeholders, as the number of cooperative climate initiatives registered on its NAZCA portal surpasses 300.

The Initiative Self-Service (ISS) tool allows registered Cooperative Climate Initiatives (CCIs) to manage their information and report progress through a common framework. The system is intended to improve transparency, accountability and assessment of how voluntary initiatives contribute to the goals of the Paris Agreement.

More than 300 CCIs are now registered on the NAZCA portal, a 70% increase since 2018. Of these, 190 are either actively reporting progress or newly registered, according to UN Climate Change.

Under the new system, CCIs are invited each September to report progress made during the previous year against their commitments and targets. The information will contribute to the Yearbook of Global Climate Action and help assess the collective impact of non-State climate initiatives.

UN Climate Change Executive Secretary Simon Stiell said improved tracking of commitments by non-Party stakeholders and cooperative initiatives is essential as the global climate agenda moves into an implementation-focused phase. The initiative forms part of the 2026–2030 vision for the Global Climate Action Agenda launched at COP30. 

COP31 Puts Climate Finance and Resilient Cities at Centre of Action Agenda

The COP31 Presidency has unveiled new initiatives on climate finance and resilient cities, placing implementation and access to investment at the center of its Action Agenda ahead of the UN climate summit in Antalya in November.

The Presidency announced Ethiopia, Fiji, Indonesia, Pakistan and Uzbekistan as the first five pilot countries under its Climate Implementation Bridge (BRIDGE) initiative.

Delivered with the UN Development Program (UNDP), BRIDGE will help countries turn climate and development priorities into finance-ready project portfolios, strengthen institutional capacity and address barriers to investment.

The Presidency also launched the Sustainable Urban Resilience Financing Facility (SURFF), developed by Türkiye's ILBANK in partnership with UN-Habitat and the World Bank.

The facility aims to help low- and middle-income countries translate national climate commitments into urban investment programs and bankable projects while mobilizing public and private finance.

SURFF will operate through three pillars: country-led Resilient Cities Country Platforms, a Resilient Cities Centre of Excellence, and an International Resilient Cities Dialogue to share experience and strengthen access to climate finance.

COP31 President-Designate Murat Kurum said climate ambition could not be translated into action without adequate financing, stressing the need to turn plans into investable projects and connect them with available funding. [\[1\]](#)



UN Climate Change Unveils New Strategy for Culture and Climate Action

UN Climate Change has unveiled a new strategy for its Entertainment and Culture for Climate Action (ECCA) initiative, seeking to use storytelling and the creative industries to strengthen public engagement on climate action.

The strategy, launched during Climate Week NYC, follows consultations with ECCA members and is built around a new ECCA Declaration aligned with Article 12 of the Paris Agreement, which calls for educating, empowering and engaging the public on climate action.

ECCA will focus on three functions: convening a global community of practice, connecting cultural sectors with the Paris process, and highlighting climate storytelling and decarbonization efforts. Initial workstreams will cover film and television, music and visual arts, with others to follow. A Steering Committee and annual workplans will guide implementation beginning at COP31.



UN Climate Change Executive Secretary Simon Stiell said climate action needed imagination as well as policy, investment and technology, noting that creative and cultural sectors can reach audiences in ways that formal climate negotiations cannot.

The strategy also advances ECCA's Accelerator City initiative. Liverpool, the first Accelerator City, piloted nine decarbonization projects in live music and screen production. Criteria for selecting the next Accelerator City or cities will be announced at COP31 in Türkiye in November, with applications to follow. The strategy sets a vision through 2030. [\[2\]](#)

PM Seeks More Chevron Investment in Gas Sector

Prime Minister Tarique Rahman has sought increased investment from US-based global energy company Chevron in exploring new gas fields alongside existing ones to strengthen Bangladesh's energy security and meet its growing energy demand.



A high-level Chevron delegation, led by Javier La Rosa, President of Base Assets and Emerging Countries (BAEC), paid a courtesy call on the Prime Minister at his office at the Bangladesh Secretariat on Sept 13.

Prime Minister's Deputy Press Secretary Shahadat Shadhin said the meeting

focused on Chevron's investment in the country's energy sector, particularly increasing investment in existing and ageing gas fields and exploring new gas fields.

Prime Minister's Adviser on Finance and Planning Dr Rashed Al Mahmud Titumir, State Minister for Power and Energy Aninda Islam Amit, Chevron Bangladesh President and Managing Director Shu Xiong and senior officials were present.

Rooppur Targets 300MW Grid Supply from October

The Rooppur Nuclear Power Plant is expected to supply its first 300MW of electricity to Bangladesh's national



grid by October, Russian Ambassador Alexander Khozin said recently.

Around 4,000 Russian specialists and engineers are working at the project to resolve outstanding technical issues and expedite preparations for initial power generation, he said at a meeting with Federation of Bangladesh Chambers of Commerce and Industry (FBCCI) Administrator Md Fazlul Hoque.

The ambassador also said the Moscow Chamber of Commerce and Industry is interested in establishing a joint Russia-Bangladesh Business Council.

A Russia-Bangladesh Business Forum is also planned in Moscow to facilitate direct business-to-business contacts, with a formal announcement potentially coming at an intergovernmental commission meeting in Dhaka in early November.

Bangladesh Plans 300 Gas Wells in 2 Phases, 3 New LNG Terminals

The government plans to drill 300 gas wells in two phases and set up three new LNG terminals to strengthen Bangladesh's energy supply, Prime Minister's Office spokesperson Mahdi Amin said recently.



Speaking at a special press conference at PMO, Mahdi, also the Prime Minister's Adviser, said work had already begun on a medium-term program to drill 150 wells across the country to address the gas crisis. Another 150 wells would be drilled in the next phase, he said.

The government also plans to add three LNG terminals to the two existing facilities, with efforts under way to make the third terminal

operational before 2028, Mahdi said.

It is also expanding the Eastern Refinery in Chattogram, for which around \$1 billion in international financing has been secured, he added.

Referring to Prime Minister Tarique Rahman's recent meeting with business and industrial leaders, he said the government had assured them of measures to improve gas supply.

Textile, RMG Bodies Seek Area-Based Gas Rationing

Four major textile and garment trade bodies have urged the government to introduce area-based gas rationing to minimize production disruptions amid the ongoing gas shortage.



The Bangladesh Garment Manufacturers and Exporters Association (BGMEA), Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA), Bangladesh Textile Mills Association (BTMA) and Bangladesh Terry Towel & Linen Manufacturers & Exporters Association (BTTLMEA) made the proposal in a letter to Gas Transmission Company Limited (GTCL) on September

16. They proposed dividing industrial areas into zones and restricting gas supply to one zone for four to five days at a time while maintaining adequate supply to others, with the restrictions rotated among areas.

The roster should consider production requirements, employment, export contribution, industry type and safety, they said.

Energy Crisis Biggest Challenge for Bangladesh Economy: President



President Mirza Fakhrul Islam Alamgir has identified the energy crisis as the biggest challenge facing Bangladesh's economy, saying inadequate initiatives in the past to explore and extract domestic gas have weakened long-term energy security.

He made the remarks during a meeting with a 22-member delegation of the Bangladesh Textile Mills Association (BTMA), led by its President Shawkat Aziz Russell, at Bangabhaban on September 21.

He said developing economies such as Bangladesh were being particularly affected

by the ongoing Middle East conflict and that the government was working to address the energy crisis.

The BTMA delegation informed the president that the latest fuel price hike would further increase pressure on the textile industry. The president assured the association of government support in addressing the sector's problems.

BTMA leaders also called for retaining the National Board of Revenue's decision to withdraw bonded facilities for imports of 10-30 count cotton yarn while allowing such imports against bank guarantees.

Fuel Price Hike to Raise Inflation, Weaken Consumption: BRAC EPL

Bangladesh's latest fuel price hike is likely to fuel inflation, reduce real household purchasing power and weaken consumption, particularly among price-sensitive households, according to BRAC EPL Stock Brokerage Ltd.

The government raised the prices of diesel, kerosene, petrol and octane by Tk20 per liter from September 21. Diesel, widely used in freight transport, public transportation and irrigation, saw the largest percentage increase at 17.4%.

In a special brief, BRAC EPL

said higher fuel costs would initially raise transport, irrigation and distribution expenses, with second-round effects likely to spread to food, services and wage expectations.

Higher logistics and input costs could also squeeze corporate margins, production and capacity utilization.

The brokerage said the adjustment could, however, reduce Bangladesh Petroleum Corporation's losses and government financing needs.

Power, LNG Subsidies Rapidly Depleted in 2.5 Months

Bangladesh has spent nearly half of its FY2026-27 budget allocation for power and LNG subsidies in just two and a half months, as soaring international energy prices drive up import costs.



The government allocated about Tk480 billion for the two sectors, of which Tk238 billion, or 49.6%, had been disbursed by September 20. The power sector received Tk138 billion, equivalent to around 37% of its Tk370 billion annual allocation.

The LNG subsidy allocation is under even greater pressure. Of the Tk110 billion budgeted for LNG imports, around Tk100 billion had already been disbursed in July and August, leaving

only Tk10 billion for the rest of the fiscal year.

Officials warned that subsidy requirements could rise sharply if LNG prices remain elevated. Bangladesh has recently purchased spot LNG at nearly \$30 per MMBtu, about three times the pre-Middle East conflict level.

The government had allocated Tk60 billion for LNG subsidies in FY2025-26, but actual spending rose to Tk166 billion by the end of that fiscal year.

SPM Moves Closer to Operation with Indonesian Operator

Bangladesh's Tk 8,298 crore Single Point Mooring (SPM) system has moved closer to regular operation after the government approved the appointment of Indonesia's state-owned PT Pertamina Trans Kontinental as its operator.



The Cabinet Committee on Government Purchase approved a five-year operation and maintenance contract worth Tk 1,946.22 crore, including taxes and duties.

The SPM at Maheshkhali was completed and trial operations conducted in March 2024, but it has remained largely idle for

more than two years due to the absence of an operator.

The offshore facility allows large tankers to unload crude oil and diesel directly into separate pipelines, eliminating the need for costly and time-consuming lighterage.

It is expected to reduce tanker unloading time from around 11 days to about 48 hours and save BPC hundreds of crore taka annually.

India Renews Nepal Power Imports, Bangladesh Exports Remain Uncertain

India has approved Nepal's import of up to 654 MW of electricity for 18 hours a day through the end of December, but approvals for several Nepalese hydropower projects to export electricity remain pending, leaving power supplies to Bangladesh uncertain.



India's Ministry of Power approved supplies from Sept. 13 to Dec. 31, with up to 600 MW through the Muzaffarpur-Dhalkebar line and 54 MW through the Tanakpur-Mahendranagar line. The allocation for January 2027 will be reviewed in December.

Nepal is currently exporting around 600 MW a day to

India, but export permits for the 38.8-MW Upper Chameliya, 24.25-MW Seti River and 10.7-MW Upper Tadi Khola projects have expired and have not yet been renewed. Flood damage has also reduced Nepal's available generation capacity.

Electricity exports to Bangladesh have been suspended after floods damaged the Trishuli and Chilime hydropower projects that supplied the 40-MW bilateral arrangement.

Energy Crisis Cuts Orders at 55% of Knitwear Factories

International retailers and brands have cancelled or reduced orders at 55% of surveyed knitwear factories in Bangladesh amid the ongoing energy crisis, according to a survey by the Bangladesh Knitwear Manufacturers and Exporters Association (BKMEA).



The survey found that 78% of factories experienced partial production shutdowns, while 87% faced shipment delays and around 60% had to offer discounts to buyers. Nearly 59% reported a risk of defaulting on bank loans, while 7% had completely halted production.

Power shortages were the biggest disruption, affecting

about 90% of respondents, while nearly 75% reported gas shortages. Among factories providing data, gas supplies were on average 78% below normal requirements, while daily load-shedding increased by about 200%.

The energy shortages sharply reduced output, with knitting production falling by 37–38%, dyeing by 51% and garment sewing by 40%.

Bangladesh Approves Tk38b First Electric Train Project

Bangladesh has approved a Tk38.23-billion project to introduce the country's first electric train service on the 52.32-kilometre Narayanganj-Dhaka-Joydevpur corridor.



Approved by the Executive Committee of the National Economic Council (ECNEC), the project will install an overhead electric traction system, procure 16 five-car Electric Multiple Unit (EMU) train sets and build a modern maintenance workshop at Joydevpur.

The service is planned to run every 30 minutes from 6:00am to midnight, with 60 daily trips and capacity to carry around 220,000 passengers a day. The project is scheduled for

completion by June 2031.

The government will finance about Tk9.42 billion, while Tk28.80 billion will come as project loans from the Asian Development Bank and European Investment Bank.

The electric system is expected to reduce operating and maintenance costs, cut travel time and lower carbon emissions compared with diesel-electric traction.

Bangladesh Gas Supply Improves as LNG Feed Rises

Bangladesh's gas supply improved sharply as regasified LNG deliveries from its two floating terminals rose to about 990 million cubic feet per day (MMCFD), pushing total national gas supply to around 2,610 MMCFD.



The LNG supply reached nearly 90% of the combined 1,100-MMCFD capacity of the two terminals—the highest level since July 21, when one FSRU was forced offline following a fire. Imported LNG now accounts for about 34% of total gas supply.

Despite the improvement, the country still faces a gas

deficit of more than 1,100 MMCFD against estimated demand of around 3,800 MMCFD. Additional gas has been allocated to power plants and industries, easing pressure on production.

Gas-fired power plants were receiving more than 870 MMCFD, enabling generation of around 5,500 MW, according to officials.

Europe Faces Tight Winter Gas Outlook as Storage Lags Decade Average

Europe is heading into the 2026–27 winter with one of its weakest gas storage positions in nearly two decades, as supply disruptions and strong competition for LNG raise concerns over market tightness, according to Wood Mackenzie.

The consultancy said European gas storage was at its lowest seasonal level since 2009, with inventories around 65% full at the end of August.

It attributed August's stronger-than-expected storage performance mainly to higher solar generation, which reduced gas-fired power generation by almost



16 million cubic meters per day below forecast.

Wood Mackenzie now expects European storage to reach 73% by the end of summer 2026 but fall to about 21% by the end of winter 2026–27.

It warned that limited storage would reduce the market's ability to absorb supply disruptions and weather-related demand surges, potentially keeping prices and volatility elevated.

Trump Signs Sweeping Russia-Iran Sanctions Law Targeting Energy Buyers

US President Donald Trump has signed into law a sweeping sanctions package targeting Russia's economy and energy revenues, including measures that could impose tariffs of up to 100% on major purchasers of Russian oil and natural gas.

The Lindsey O. Graham Sanctioning Russia and Iran Act of 2026 authorizes sanctions against Russian officials, financial institutions and entities, while also targeting Russia's so-called shadow fleet used to circumvent existing energy sanctions.

The law gives the president authority to impose tariffs of up to 100% on the five largest



purchasers of Russian-origin crude oil and natural gas, as well as countries facilitating sanctions evasion.

An exception applies to certain countries importing less than 15% of their natural gas from Russia and taking significant steps to reduce their dependence.

The legislation also extends the Iran Sanctions Act of 1996 through 2031, maintaining sanctions related to Iran's energy sector and weapons activities.

Gulf Energy Crisis Disrupts Bangladesh Industry, Pushes Pakistan to Fuel Subsidies

The worsening energy crisis linked to disruptions around the Gulf and Red Sea is hitting Bangladesh and Pakistan, driving up LNG and fuel costs, disrupting industries and prompting governments to introduce emergency measures.

Asian spot LNG prices have risen toward \$30 per million British thermal units (MMBtu) from around \$10 before the conflict, as disruptions around the Strait of Hormuz and Red Sea constrain energy flows.

Shell estimates that about 36 million tonnes of LNG have been lost from Middle



Eastern supplies this year.

Bangladesh, which generates more than 40% of its electricity from imported LNG, has been forced to seek more expensive spot cargoes following disruptions to supplies from Qatar.

Gas shortages have triggered power cuts and factory shutdowns, with the garment sector among the hardest hit.

Gastech 2026 Advances Gas Expansion as Thailand Faces LNG Price Risks

Gastech 2026 concluded in Bangkok with major announcements on LNG, gas infrastructure and upstream development, prompting Greenpeace Thailand to warn that the country risks deeper dependence on imported fossil gas.

During the event, Thailand announced its 26th petroleum exploration bidding round, covering more than 60,200 square kilometers of deepwater areas.

The country is also expanding LNG import capacity from 19 million to 27 million tonnes per year as it seeks to strengthen its position as a regional energy hub.

According to Gastech organizers, agreements and



investment commitments worth an estimated \$40 billion were announced or advanced during the event, covering LNG supply, power generation, upstream projects, petrochemicals, shipping and gas infrastructure.

Greenpeace Thailand, however, highlighted the economic risks associated with greater LNG dependence. Thailand currently generates about 30% of its electricity from LNG, with around half of its LNG purchases coming from the spot market.



Greenpage

Bangladesh Launches \$123m Fund to Expand Rooftop Solar

Bangladesh has launched a \$123 million fund to provide concessional financing for rooftop solar and other renewable energy projects as the government seeks to expand clean power generation and address electricity supply challenges.

The Finance Division has reallocated the funds from the current fiscal year's development budget. The Power Division is also seeking additional financing from development partners, including the Asian Development Bank, JICA and the World Bank.

The government aims to install 4 GW of rooftop solar before next summer, with the new fund providing affordable loans for residential, institutional and



industrial renewable energy projects. Infrastructure Development Company Ltd. (IDCOL), Bangladesh Infrastructure Finance Fund Ltd. (BIFFL) and Palli Karma-Sahayak Foundation (PKSF) will distribute the financing.

Eligible projects include net-metered rooftop solar systems, solar home systems, industrial solar installations and solar-powered irrigation pumps.

Govt Plans 300MW Rooftop Solar at 6,544 Institutions

The government has allocated Tk370 crore to install rooftop solar panels at 6,544 institutions under the Local Government Division, targeting around 300MW of electricity generation.

State Minister for Local Government, Rural Development and Cooperatives Mir Shahe Alam announced the initiative at a press conference at the Secretariat recently.

The program covers local government offices, municipalities, union parishads, LGED and WASA facilities, public health engineering offices, and markets and growth centers across the country.

Around 150MW of the electricity



generated will be used by the institutions themselves, while another 150MW will be supplied to the national grid through net metering.

Surplus electricity will be purchased at Tk10.50 per unit, with the investment expected to be recovered within three to four years.

Tk119.56cr Allocated to Union Parishads for Solar Projects

The government has allocated Tk119.56 crore to union parishads across Bangladesh to implement solar power projects aimed at supplying renewable electricity to the national grid.

The Local Government Division released the funds as a one-time special allocation under the Union Parishad Development Assistance sector of the Annual Development Program (ADP) for fiscal 2026-27.



A government order said the allocation must be used exclusively for the approved solar projects, with expenditures following the Union Parishad Development Assistance Utilization Guidelines, 2021 and the Public Procurement Rules, 2025.

The funds will be released through the respective union parishad accounts under prescribed procedures, with Upazila Nirbahi Officers (UNOs) responsible for drawing and disbursing the money. Any unspent funds must be returned to the government treasury by June 30, 2027.

NBR Cuts Solar Equipment Import Tax to 1%

The National Board of Revenue (NBR) has reduced the tax burden on imports of solar power equipment and parts to 1% to accelerate renewable energy development in Bangladesh.

The NBR issued the latest order in line with a recent Cabinet decision to reduce the import duty on solar panels and related equipment and components to 1%.

Under a notification issued Wednesday, importers will be exempted from customs duty above 1%, regulatory duty, supplementary duty, VAT, advance tax and advance income tax on specified solar power equipment and components.

The facility will remain effective for 180 days from the date of the notification and has also been extended to commercial importers, who were previously excluded from



the benefit. The NBR said the measure was introduced amid the global energy crisis and domestic electricity shortages to facilitate faster expansion of solar power.

Previously, following a budgetary exemption announced in June, the total tax burden on eligible solar equipment stood at 17%, comprising 15% VAT and 2% advance income tax. The latest decision reduces the overall burden to 1%.

BPDB Plans 689MW of Solar Projects by 2030



The Bangladesh Power Development Board (BPDB) has undertaken projects to develop 689 MW of grid-connected solar power by 2030 using its own financing, as the country moves to expand renewable energy generation.

The BPDB has submitted a detailed proposal for a 442-MW solar project at Rampal to the government for approval. It is also working on a 222-MW grid-connected solar photovoltaic project at Sonagazi in Feni, targeted for completion by 2028.

The state-owned power board has already installed 688 kWp of rooftop solar capacity using its own funds between November 2025 and Sept. 12, 2026. Another 4,195 kWp of rooftop and grid-connected solar capacity is expected to come into operation by December this year.

The projects are being developed on unused BPDB rooftops and land and are intended to help reduce dependence on imported fossil fuels while supporting Bangladesh's renewable-energy and climate commitments.



BPDB, Chinese-Bangladeshi JV to Build 10MW Solar Plant at Bhasanchar



The Bangladesh Power Development Board (BPDB) has signed an agreement with Suhua-PSDC JV to build a 10MWp solar power plant with a 16MWh Battery Energy Storage System (BESS) and associated distribution facilities at Bhasanchar in Noakhali.

Suhua-PSDC is a joint venture between China-based Suhua Construction Group Co Ltd and Bangladesh's Power System Development Co Ltd. BPDB Board Secretary (additional charge) Afroza Sultana and Suhua Construction Group Manager Jiang Ruihua signed the agreement in Dhaka.

The project has a contract value of Tk167.55 crore, including \$9.05 million in foreign currency and Tk56.88 crore in local currency, with an implementation period of 18 months. It is being implemented under the World Bank-financed HELP project.

As Bhasanchar is outside the national grid, the project will operate as an off-grid hybrid power system combining solar generation, battery storage and electricity distribution facilities. The 16MWh BESS will be among the largest battery energy storage systems in Bangladesh.

Renewable Growth Accelerates, But 2030 Target Requires Faster Action

Global renewable power capacity reached a record 5.15 terawatts (TW) at the end of 2025, but the pace of deployment must accelerate significantly to achieve the internationally agreed target of tripling renewable capacity to 11.2 TW by 2030, according to a new global progress report.

A record 693 gigawatts (GW) of renewable capacity was added in 2025. However, the world now needs to install an average of around 1,200 GW annually from 2026 to 2030 to stay on track for the 2030 target.

The report, Delivering on the UAE Consensus: Tracking Progress Toward Tripling Renewable Energy Capacity and Doubling Energy Efficiency by 2030, was released by the International Renewable Energy Agency (IRENA),



the COP31 Presidency of Türkiye and the Global Renewables Alliance (GRA) during Climate Week NYC.

It is the third assessment of progress toward the energy goals agreed under the UAE Consensus at COP28.

The report also found that global energy intensity improved by only around 2% in 2025, compared with the approximately 4% annual improvement required to meet the energy-efficiency goal.

India's Battery Storage Market Surges with 8.2 GWh Added in First Half

India added 8.2 GWh of battery energy storage system (BESS) capacity in the first half of 2026, a dramatic increase from just 98.4 MWh installed during the same period last year, according to Mercom India Research.

Installations reached 3.6 GWh in the second

quarter, down 22% from the record first-quarter additions. Standalone battery projects accounted for nearly 98% of quarterly installations and 83% of cumulative installed capacity, indicating a rapid shift toward dedicated grid-scale storage.

Rajasthan accounted for the largest share of cumulative installed BESS capacity at 36%, followed by Gujarat at 20% and Maharashtra at 5%.



The report also highlighted a gap between planned and awarded projects. India issued tenders for about 28 GW of storage capacity in the first half, while only around 9 GW was auctioned, down 18% year on year.

Mercom Capital Group CEO Raj Prabhu said rising solar generation, increased curtailment and growing evening electricity demand are driving stronger demand for storage.



Renewables Supply Record 80% of Australia's National Grid Demand



Solar and wind generation supplied a record 80.4% of electricity demand on Australia's National Electricity Market (NEM) recently, marking a new milestone for renewable power.

Rooftop solar alone provided more than half of the electricity consumed across the NEM for about 30 minutes around midday. Utility-scale solar and wind farms supplied most of the remaining renewable generation, with hydro contributing around 1%.

Fossil fuels, mainly coal and gas, accounted for about 20% of electricity demand during the record period.

Energy systems researcher Dr Dylan McConnell of the University of New South Wales attributed the surge to clear, sunny weather, strong renewable generation and relatively low demand for heating and cooling.

The high renewable output also resulted in surplus electricity, with some stored in batteries and pumped-hydro facilities while other generation was curtailed because of network constraints, system-security requirements and low electricity prices.

The record is expected to be surpassed as additional renewable generation and storage capacity comes online.

Renewables Saved \$480bn in Fossil Fuel Costs: UN Climate Chief

EP DESK



Global renewable energy deployment helped avoid nearly half a trillion dollars in fossil-fuel costs in 2025, UN Climate Change Executive Secretary Simon Stiell said, citing new data from the International Renewable Energy Agency (IRENA).

Speaking at the Build Clean Now Industry Acceleration Summit in New York, Stiell said renewable capacity additions reached a record 693GW

last year, while clean energy attracted more than \$2 trillion in investment. IRENA's latest data estimates that renewables avoided about \$480 billion in fossil-fuel costs in 2025.

Stiell said the progress demonstrated the economic benefits of the clean-energy transition but warned that implementation must accelerate. He called for stronger international cooperation, greater access

to climate finance and faster deployment of clean technologies ahead of COP31 in Türkiye.

He also urged the technology industry to address the growing energy and environmental costs of artificial intelligence. AI companies, he said, should improve energy efficiency, disclose energy and water use, set credible climate targets and power data centers with renewable energy.

Business Momentum to Sustain Global Climate Progress Despite Geopolitical Risks

Global sustainability efforts are expected to maintain momentum despite geopolitical uncertainty, with commercial and technological drivers increasingly shaping the pace of climate action, according to the World Economic Forum's inaugural Chief Sustainability Officers Outlook.

The survey found that 63% of chief sustainability officers (CSOs) expect global sustainability progress to remain steady or accelerate over the next 12 months.

However, 78% expect geopolitical and macroeconomic pressures,



including conflict, policy uncertainty and weaker multilateral cooperation, to weigh on progress.

Artificial intelligence is emerging as both an opportunity and a challenge.

About 73% of CSOs expect AI to accelerate sustainability efforts, particularly through improved measurement, efficiency and risk analysis.

Climate Change Threatens Household Diets, Health in Bangladesh: Experts

Climate pressures on agriculture could significantly alter household food choices and ultimately impact nutrition and cardiometabolic health, experts warned at a workshop in the capital recently.

The International Maize and Wheat Improvement Center (CIMMYT) organized the workshop in Dhaka to examine the interconnected pathways between climate change, agricultural output, food availability, and chronic diseases such as diabetes and heart disease.

The workshop utilized Fuzzy Cognitive Mapping (FCM), a systems analysis approach designed to map complex interlinkages across sectors. Organizers noted that this event marked the



first application of FCM in Bangladesh focused specifically on the nexus of climate, nutrition, and cardiometabolic health. The workshop was conducted under the project titled "The Impact of Climate Change on Nutrition and Cardiometabolic Disease in Bangladesh: Catalyzing Policy Action," funded through the Wellcome Trust Climate Impacts Award.

Running from March 2026 to February 2029, the initiative aims to generate evidence to support healthier diets and climate-responsive public policies.

Guterres Calls for Polluters to Pay as Climate Campaigners Deliver 2.0m Signatures to UN

UN Secretary-General António Guterres has called for greater accountability from major climate polluters, urging governments to ensure that those responsible for the largest share of emissions contribute more to addressing climate damage.

In what campaigners described as his final UN climate address, Guterres reaffirmed the importance of keeping the 1.5°C temperature goal alive and said, "Polluters must pay."

His remarks came a day after the Make Polluters Pay International coalition

presented petitions carrying more than two million signatures to the United Nations, calling on governments to make fossil-fuel companies contribute to the costs of climate damage.

The coalition, including 350.org, Greenpeace International, Fossil Free Media and Oxfam International, is calling for measures such as climate-damage taxes, permanent surtaxes on fossil-fuel profits and fines, with revenues directed toward adaptation, recovery, loss and damage and a just transition to renewable energy.

Nepal Disaster Highlights Urgent Loss and Damage Funding

Climate change contributed to the devastating disaster along the Nepal-Tibet border, according to a new analysis by World Weather Attribution, prompting calls for wealthy nations to urgently provide funding for loss and damage.

The study found that decades of warming driven primarily by fossil-fuel use have contributed to glacier retreat and permafrost thaw, weakening Himalayan mountain slopes. Record-high local temperatures in July and August also likely contributed to the collapse.

Climate campaign group 350.org said wealthy countries, including developed nations represented on the board of the Fund for Responding to Loss and Damage (FRLD), should ensure rapid financial



support for recovery and affected communities.

Least Developed Countries have called for an emergency FRLD Board meeting after Nepal formally requested emergency financial assistance following the August 26 disaster. However, the request has not yet been approved.

350.org Head of Networks and Campaigns Savio Carvalho said the Loss and Damage Fund was established for situations such as Nepal's, urging rich countries to provide climate compensation and support recovery.

Climate Change Adds 25 Risky Heat Days to Bangladesh's Summer

Climate change added 25 days of risky heat to Bangladesh's June-August summer this year, with the country experiencing 31 days of temperatures above its local 90th-percentile threshold, according to a new analysis by Climate Central.



The analysis found that Bangladesh's average temperature during the three-month period was 0.7°C above normal. Temperatures on 54 days were made at least twice as likely by human-caused climate change, as measured by Climate Central's Climate Shift Index (CSI).

The findings are part of a global analysis showing that climate change added at least 30 risky heat days for

around 1.5 billion people worldwide between June and August 2026.

More than one-quarter of the global population experienced a strong influence of climate change on temperatures on any given day during the period.

The impact varied across Bangladesh, with several major cities recording significant numbers of risky heat days and additional heat attributable to climate change.

Experts Call for RE to Protect Fisheries

Lawmakers, fisheries experts and environmental activists have called for reducing dependence on fossil fuels and expanding renewable energy to protect fisheries, aquatic biodiversity and coastal livelihoods.



The call came at a discussion titled "Renewables Now to Protect Fisheries" at the National Press Club in Dhaka, organized under the Renewables Now campaign by Dhoritri Rokhmay Amra (DHORA), Dream Research and Development Foundation (DRDF), Sundarban and Coastal Protection Movement and 34 other organizations.

Speakers said ash, heated water and pollutants from coal-fired power plants can affect river water quality, dissolved oxygen and fish survival.

They urged environmental impact assessments of fossil-fuel-based power plants in and around fish sanctuaries and breeding grounds, along with a planned transition to solar and other renewable technologies.

Engineer Md Ashraf Uddin Bokul, chairman of the Parliamentary Standing Committee on the Ministry of Defence, said duty and VAT exemptions had been provided for renewable energy equipment as part of efforts to meet at least 20% of electricity demand from renewables by 2030.

ONE Bank, BYD Bangladesh Partner on EV Financing

ONE Bank PLC has signed a memorandum of understanding (MoU) with BYD Bangladesh to provide convenient financing options for customers purchasing new energy vehicles (NEVs).



Under the agreement, ONE Bank will offer competitive interest rates and faster loan-processing facilities for customers buying BYD vehicles, aiming to make EV financing more accessible and support the adoption of cleaner mobility in Bangladesh.

The MoU was signed by BYD Bangladesh Managing Director Amid Sakif Khan

and ONE Bank Executive Vice President and Head of Retail Banking Mohammad Shahid Ul Haque. Senior officials from both organisations attended the signing ceremony.

BYD entered Bangladesh's automobile market in 2024 through its authorised distributor and offers electric and plug-in hybrid vehicles along with sales and after-sales services.

Expanding Ammonia Infrastructure Opens New Pathways for Clean Energy

Expanding global ammonia infrastructure is creating new opportunities for ammonia to serve not only as a fertilizer feedstock but also as a low-carbon energy carrier and means of transporting hydrogen, according to IDTechEx.



Ammonia is the world's second-most-produced chemical, with around 80% used for fertilizer production. Conventional ammonia relies on hydrogen derived from natural gas, exposing production to fossil-fuel price volatility and geopolitical risks.

Green ammonia, produced using hydrogen from water electrolysis powered by renewable electricity, offers

a route to reduce these emissions.

Ammonia already benefits from an established global transport network, with about 20 million tonnes transported by sea annually through around 200 ports, alongside thousands of kilometres of pipelines.

New ammonia bunkering projects in countries including South Korea, India and Singapore are also supporting its potential use as a marine fuel.

Bangladesh Needs A Stable, Integrated Plan To Boost Domestic Gas Supply

Bangladesh needs a stable, long-term plan for gas exploration and field development to increase domestic supply and reduce its growing dependence on imported LNG. The country should not rely solely on natural gas for energy security; it should also expand renewable energy and ensure the effective use of domestic coal for power generation. In the short term, production from existing gas fields should be increased through technical interventions, while gas from Bhola should be brought into the national grid as quickly as possible.

Janifar Hakim Lupin, Assistant Professor of Geology at the University of Dhaka, made the observations in an interview with Energy & Power Editor Mollah Amzad Hossain.

Bangladesh's domestic gas reserves are depleting rapidly while dependence on imported LNG is increasing. It is often said that the country still has significant potential for discovering new gas. Yet, despite drilling around 30 development and exploration wells over the past four years, there has been no major discovery. Are we on the right track?

The present gas crisis is the result of years of inadequate planning and insufficient investment in infrastructure. The gap between demand and domestic supply has continued to widen. To overcome the crisis, we must discover new gas and increase production through development wells.

However, failure to discover gas from an exploration well should not automatically be considered a failure of the exploration program. There is simply no alternative to exploration if we want to discover new resources. Even a dry well generates valuable geological and technical information that can improve future exploration.

We should not judge exploration success simply by the number of wells drilled. The key question is whether we are using available geological and seismic data properly to identify the most promising drilling locations. Even then, no exploration

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Around 300 million cubic feet per day of additional gas has reportedly been added from about 30 wells, much of it from Bhola. While Chevron can produce 50–60 MMCFD from a single well, national companies often produce only around 10 MMCFD. Is this primarily a technological gap or a planning problem?

I believe both factors are involved.

Two-dimensional seismic surveys have already been conducted over most of the prospective structures onshore. Before drilling new wells, these data need to be reinterpreted using modern techniques. At the same time, three-dimensional seismic surveys should be carried out in priority areas.

Bangladesh is a deltaic geological environment where changes in sedimentation can significantly alter hydrocarbon prospects. Therefore, all available geological and seismic information must be thoroughly analyzed before finalizing drilling locations.

There are shortcomings both in planning and implementation. At the same time, there is no doubt that our national companies lag behind international companies such as Chevron in the use of modern exploration and production technologies.

Our national companies should therefore work with international oil companies and other technology partners. Such cooperation could significantly improve exploration and production outcomes.

A 50+100-well drilling program is currently under way, with around 70 exploration wells. Petrobangla says the program will be completed by 2030. How effectively is the program being implemented, and how optimistic are you about its success as a geologist?

program can guarantee success.

Therefore, Bangladesh must continue exploration and development drilling as part of a sustained strategy rather than treating exploration as an emergency response to a gas shortage.



Janifar Hakim Lupin

We should not judge exploration success simply by the number of wells drilled. The key question is whether we are using available geological and seismic data properly to identify the most promising drilling locations. Even then, no exploration program can guarantee success. Therefore, Bangladesh must continue exploration and development drilling as part of a sustained strategy rather than treating exploration as an emergency response to a gas shortage.

Exploration and development should be planned over a 10- or 20-year horizon. Exploration, development drilling and workovers must be integrated into a single program.

Hydrocarbon exploration cannot be judged simply by the number of wells drilled. Targets cannot be achieved through planning and political commitment alone. Political stability, adequate financing, skilled manpower and access to modern technology are all essential.

Given the current condition of domestic gas production, exploration, development drilling and workovers must be pursued simultaneously.

Production from some of Bangladesh's major gas fields is declining steadily. Development wells and workovers are therefore essential to sustain production. Where necessary, field compression should also be installed to maintain output.

Instead of taking action only when a crisis emerges, Bangladesh needs a stable, long-term exploration and development strategy. That is the only way to sustain existing production while adding new reserves.

The government has said that another 150-well drilling program will be undertaken after the existing 150-well program. How do you assess this plan? What should be considered when selecting locations for new exploration wells?

The proposed program appears to focus largely on onshore areas, but we need a comprehensive strategy covering both onshore and offshore prospects.

We already have a good understanding of the hydrocarbon potential of Sylhet and surrounding areas. But exploration planning should also consider areas such as the Hatiya Trough and the northwestern region.

I am encouraged by the scale of the proposed program, but the results will depend on how the locations are selected and how the program is implemented.

Areas where only 2D seismic data are available should undergo 3D seismic surveys before drilling. We should also drill new wells in unexplored parts of known gas-bearing structures and investigate whether additional hydrocarbon-bearing zones exist in producing fields. These approaches could potentially deliver gas at relatively low cost.

Deeper structures also deserve greater attention. So far, our exploration has focused largely on conventional structures. Future exploration should also consider stratigraphic plays.

The data from dry wells should be carefully reassessed before finalizing new drilling plans. A dry well is not simply a failure; it can provide valuable information about the geological system.

Chevron has expressed interest in returning to some of the blocks it previously relinquished under the PSC. The government also appears positive about the proposal. Should Chevron be given an opportunity to invest through negotiations?

If a company wants to return to a relinquished block on a sole-source basis, its entire proposal must be carefully evaluated. We need to examine the terms, the exploration program and, particularly, how the benefits would be shared if gas is discovered.

The government must assess how much the country would gain from such an arrangement. However, rather than relying on a single company, bringing in several international oil companies and creating

a competitive environment could be more beneficial for Bangladesh.

Bids have been invited for oil and gas exploration in 26 offshore blocks, including 11 shallow-water blocks, with November 30 set as the submission deadline. Two companies have already purchased bidding documents, while several others reportedly expressed interest at the London roadshow. How optimistic are you about attracting investment and achieving offshore exploration success?

Bangladesh has an offshore area roughly comparable in size to its onshore area. Unfortunately, we have not yet achieved any major success offshore. In contrast, neighboring India and Myanmar have made significant discoveries.

Considering their experience, the Bay of Bengal is potentially one of the most promising areas for addressing Bangladesh's gas shortage. We need extensive exploration there.

The government's recent initiatives and the London roadshow appear to have generated interest among investors. But offshore exploration requires much greater investment and involves significantly higher risks than onshore operations. Therefore, it would be premature to assume investment will materialize until companies actually submit bids and commit capital.

Bangladesh also has responsibilities in attracting investment. First, we must properly present the geological and seismic data available for the 26 blocks.

In my view, the deepwater blocks may offer greater potential than the shallow-water areas, but very little exploration has been undertaken there so far.

We must also understand that offshore exploration takes time. Even after investment is secured, exploration, discovery, field development and the construction of pipelines to bring gas into the national grid can take many years.

The new offshore PSC is attractive because it clearly defines the rights, obligations and potential returns of both the government and international oil companies. I am therefore hopeful that foreign companies will participate.

Ultimately, however, the success of the bidding round will depend heavily on how effectively Bangladesh can present its geological information and exploration potential to investors.

A draft PSC for onshore exploration, including the Chattogram Hill Tracts, has reportedly been finalized and bidding may be invited soon. How do you view the initiative?

We have a relatively good understanding of the geology and hydrocarbon potential of eastern and central Bangladesh. The geological structures of the Chattogram Hill Tracts, however, are considerably more complex.

This region has received limited attention for a long time. But discoveries and exploration activities across the border in India have increased the prospectivity of the area from Bangladesh's perspective.

Some earlier, limited exploration activities in the region also produced positive indications. I believe there may be unconventional hydrocarbon opportunities in the Chattogram Hill Tracts.

If hydrocarbons can be discovered through systematic exploration, the region could potentially become a new source of energy supply for Bangladesh.

Before restarting exploration there, industry-academic collaboration could be useful. At the same time, attracting foreign investment under the proposed onshore PSC would also be a positive development.

What urgent measures are needed to increase domestic gas production and make new discoveries?

Bangladesh needs both short- and long-term strategies to address the current gas crisis.

In the short term, production from existing fields should be increased, gas discovered in Bhola should be connected to the national grid as quickly as possible, and fields that are currently shut down should be reassessed and brought back into production wherever economically and technically feasible. Gas losses and wastage must also be reduced and the available gas used more efficiently.

In the longer term, Bangladesh needs effective exploration and development programs covering the Bay of Bengal, the Chattogram Hill Tracts and other prospective onshore areas.

This requires a stable, long-term strategy implemented by a technically competent team with clear accountability.

At the same time, energy security cannot be built around gas alone. Bangladesh needs an integrated energy strategy that accelerates renewable energy while also making appropriate use of domestic coal for power generation.

Only through such a diversified and coordinated approach can Bangladesh strengthen its energy security and reduce its vulnerability to imported fuel. ■

EVICION OF STREET VENDORS CREATES MORE PROBLEMS THAN SOLUTION

When the Dhaka North City Corporation (DNCC) bulldozed hundreds of make-shift structures in a drive to evict the street hawkers on September 30 (Wednesday) the area descended into violence. Angry vendors clashed with police and eviction workers for hours. The clashes saw attacks on police vans, torching of DNCC garbage trucks and even attacks on journalists covering the eviction drive. Many of the brick-and-mortar stores offering a variety of commodities ranging from clothes to mobile accessories to fruits and snacks were either removed in a hurry or damaged during the drive. After police and law enforcement agencies intensified the drive the protesting vendors retreated only to face the consequences of the rioting that left

some police personnel injured.

The Mirpur-10 footpath cleaning eviction came days after hundreds of men armed with hammers, sticks and excavator vandalized and dismantled part of a health center run by Radda at Mirpur-1 on the night of September 24. The attack allegedly by men linked to the ruling BNP stunned the entire nation putting the government under severe pressure to take action against those responsible for it. The center, popularly known as clinic for the poor, has been offering affordable health services mainly to mothers and children from the poor families since 1974. It was preparing to provide measles shots to children as part of a nationwide drive launched by the health ministry on September 25.



Reverse Swing



Farid Hossain

thought to sustainability of the drive. Few will support an eviction dismantles the means of livelihoods for thousands of poor people. The economy involving Dhaka's footpath though informal can't be brushed aside as negligible. Dhaka city has 355 kilometers of footpaths and 40% to 60% of it are used by the street vendors making it hazardous for the city commuters. Ironically, because of the affordability of the low-priced commodities and services available on footpaths at least 60% of the city's 20 million people conduct pavement shopping. Footpaths are used not only by an estimated 350,000 to 500,000 hawkers, but by a huge number of city dwellers. A hawker earns an average of Tk 3,000 to Tk 5,000 from one store daily, while earnings increase to Tk 20,000 for those owning more than one store. Footpath business has always been huge during Eid festivals with some authorities estimating it Tk1.70 lakh crore. Consider this in the backdrop of what the Asian Development Bank says – 89% of all jobs in Bangladesh are in informal sectors. It is also easy to start vending on the streets with only a few thousand takas as the capital. Migrants from the rural areas where jobs are seasonal and people left homeless by river erosion make up majority of the street vendors. The business survives and flourishes because of a network of local musclemen, police and politicians who benefit by way of getting daily toll collections.

Eviction of hawkers from the Dhaka pavements has never worked. Consider what happened after the drive against hawkers in Farmgate, Panthapath and Gulishtan in April this year. The evicted businesses returned to the streets days after the drive, this time under new arrangement. It does not work because of the absence of alternative means of livelihoods. The pro-eviction authorities must take this reality into consideration. 

Whether the eviction drive was an attempt to divert the attention from the Radda demolition is still a matter of speculation. But the eviction has raised many eyebrows.

Whether the eviction drive was an attempt to divert the attention from the Radda demolition is still a matter of speculation. But the eviction has raised many eyebrows. It has sparked a mixed reaction. A section of city dwellers demand that the pavements must be kept clear of all vendors for smooth movement of the pedestrians. They are right because the footpaths are meant for pedestrians and not for the vendors. But there have long been strong arguments against such unplanned eviction without giving any

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