

STOCKS		COMMODITIES		ASIAN MARKETS				CURRENCIES				
DSEX	CSCX	Gold	Oil	MUMBAI	TOKYO	SINGAPORE	SHANGHAI	USD	EUR	GBP	JPY	
0.27%	0.10%	\$1,252.40	\$54.17	0.84%	1.44%	0.14%	0.15%	79.15	82.34	96.53	0.68	
5,597.21	10,525.49	(per ounce)	(per barrel)	28,984.49	19,393.54	3,104.22	3,246.64	BUY TK	80.15	85-94	100.13	0.71

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Star BUSINESS

DHAKA THURSDAY MARCH 2, 2017, FALGUN 18, 1423 BS

\$600m to be invested for 258MW solar power

Joint ventures to set up four power plants

REJAUL KARIM BYRON

Four joint venture companies are going to invest more than \$600 million in different parts of the country to generate 258 megawatts of electricity from solar energy.

The cabinet committee on purchase yesterday approved a proposal to set up the four power plants. The government will purchase electricity at Tk 10.40 to Tk 11.20 per kilowatt-hour unit.

Funds for the power plants will be raised from international banks and financial institutions, according to power division officials.

The division has selected the companies based on their financial strength and capacity to raise credit, said an official.

He said the figure on the actual investment to be made by the companies will be available after implementation of the projects, which have to be completed within 18 months of signing the agreements.

A consortium of Zhejiang DunAn New Energy Co, China National Machinery Import and Export Corporation, Solar Tech Power and Amity Solar will set up a 100MW plant in the Teesta barrage area under Nilphamari and Lalmonirhat districts. The plant will be run on a built-own-operate basis. The government will purchase each unit of electricity at Tk 11.20.

The consortium has offered a separate commitment letter on equity financing, while China Development Bank has submitted a letter of intent on debt financing, according to the power division.

Energon Technologies FZE of the UAE and China Sunergy Co will construct a 100MW solar power plant at Mongla in Bagerhat. Each unit of

Netherlands Bank is interested to lend up to \$725 million.

A 50MW solar power plant will be set up in Tangail.

A consortium of Hanwha 63 City Co Ltd and BJ Power Company Ltd of South Korea and Solar City Bangladesh Ltd will construct the plant. The government will purchase power at Tk 10.40 a unit.

The total project cost is \$131 million, according to the project proposal.

An 8MW solar power plant will be set up in Panchagarh by a joint venture of Paragon Poultry Ltd and Parasol Energy Ltd of Bangladesh and Symbior Solar Siam Ltd of Hong Kong. Each unit of electricity will cost Tk 10.40.

Bangladesh now produces 190MW of electricity from solar energy, according to the Sustainable and Renewable Energy Development Authority. This represents 44 percent of the renewable energy produced in the country.

The government is diversifying its energy sources amid depletion of natural gas reserves, which account for more than half of 8,000MW to 9,000MW of actual electricity generation in the country.

The contribution of renewable energy to overall electricity production is about 2 percent. The government plans to raise it to 10 percent by 2020.

KEY POINTS

- Projects to complete in **18 months**
- Funds to be raised from lenders abroad
- Tariff Tk **10.40-11.20** per unit
- Govt aims **10%** electricity from renewable energy by 2020

Transport strike disrupts supply chain

STAR BUSINESS REPORT

The transport workers' strike affected the supply chain of commodities, including perishables, hurting businesses and consumers in different parts of the country, traders said yesterday.

Vegetable prices went up in various parts of the country, including Dhaka, as the vegetables were left stranded at the producing regions.

Commodities, including perishables like onions and fruits, also remained stuck at the ports until yesterday noon when the strike was called off.

Transport workers went on a sudden countrywide strike since February 28, protesting a verdict by two courts against a bus driver and a truck driver for two separate accidents and deaths.

"We have kept potatoes and other vegetables at our store since Tuesday. We were not able to send those to Dhaka and other

regions due to the strike. As a result, the vegetables have started to rot," said Rahidul Islam, a vegetable wholesaler at Mahasthan Bazar, one of the main wholesale vegetable depots in the north.

"We have nothing to do if the vegetables rot. We hope to send these today as the strike ends," he said yesterday.

The disrupted supply chain from the countryside has led to a hike in the prices of various vegetables such as eggplant, cucumber, green chilli and bottle gourd, said retailers at some kitchen markets in Dhaka.

Vegetable prices went up by Tk 5-Tk 10 a kilogram, said Saddam Hossain, a vegetable retailer at Gopibag, Dhaka.

Meanwhile in Chittagong, the prices of some vegetables, like green chilli and cucumber, went up, while others remain unchanged, according to The Daily Star correspondents in the area.

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Court seeks info on loan write-off

STAR BUSINESS REPORT

The High Court has sought a list of companies, organisations and individuals whose bank loans have been written off till December 31 last year.

The court ordered the governor of Bangladesh Bank to submit the list within 30 days.

The HC also asked whether those companies, organisations and individuals were given any new loans or not, Deputy Attorney General SM Moniruzzaman told The Daily Star.

He said the HC bench of Justice Zubayer Rahman Chowdhury and Justice Md Iqbal Kabir passed the order on Tuesday on a suo moto (on its own) move, following a report published in a newspaper on February 26.

The HC also issued a rule asking the secretaries to the ministries of finance and law and the BB governor to explain why the Bank Companies Act 1991 provision that empowers the central bank to exempt anybody from loans should not be declared unconstitutional, DAG Moniruzzaman added.

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Khulna oil depots count losses

OUR CORRESPONDENT, KHULNA

Three state oil companies in Khulna bore the brunt of the transport strike as they failed to supply oil to 21 districts in Khulna, Barisal and greater Faridpur in the last three days.

The oil depots of Padma, Meghna and Jamuna are situated at Uttar Kashipur.

The strike had restricted Moshier Rahman, a tank lorry driver who supplies oil to Karim Petroleum of Daroga Para in Jessore, in fetching oil from a depot of Meghna Oil on Sunday morning.

"The protesters did not let me leave the depot during the strike," Rahman was

supposed to start for Jessore when this reporter reached him at the end of the strike yesterday.

"Like me, hundreds of oil tankers were waiting to supply oil to different districts from these three depots."

Sheikh Ziaul Hoq, manager for operations at Meghna Petroleum, told The Daily Star that his company's fuel sales have declined by nearly 60 percent for the protest.

"This is the peak season for boro cultivation, which demands a lot of fuel to run machines for continuous water supply," he said. "The strike has caused a lot of loss not only to our clients, but also the government."

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Bangladesh should adopt smart manufacturing: analysts

STAR BUSINESS REPORT

Local manufacturers should embrace smart technologies to increase efficiency and productivity to help Bangladesh become a middle income nation by 2021 and a developed country by 2041, analysts said yesterday.

"Smart manufacturing creates new business models, services and markets," said Charlotta Johnson, associate professor for automatic control at Lund University in Sweden, at a seminar at Amari hotel in Dhaka.

Smart manufacturing is the ultimate destination, said Kazi M Aminul Islam, executive chairman of Bangladesh Investment Development Authority (BIDA).

"If we adopt it we will be winners. If we don't, we will be left behind and will be losers."

Their comments came at the seminar on "Making Bangladesh a next generation manufacturing hub". The embassy of Sweden and the Business Sweden, the Swedish trade and investment council, jointly organised the programme.

Industries Minister Amir Hossain Amu invited Swedish



Third from left, Industries Minister Amir Hossain Amu attends a discussion on smart manufacturing at Amari hotel in Dhaka yesterday.

companies to take advantage of the new economic opportunities to be created after setting up 100 planned special economic zones and hi-tech parks across the country.

"Swedish companies should provide the best possible technologies and solutions to our industries," he said, requesting Swedish companies to share knowledge about smart manufacturing with local entrepreneurs.

The minister said the government would take further steps to develop advanced industries and an efficient and sustainable manufacturing sector.

Swedish ambassador to Bangladesh Johan Frisell said industries moving out of China are looking for a new destination, and Bangladesh is one of the attractive destinations.

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Maslin Capital partners with US firm to finance new ventures

STAR BUSINESS REPORT

Maslin Capital, a local alternative investment fund manager, has signed an agreement with California-based venture capital firm DEFTA Partners to finance IT and health-related new ventures.

DEFTA Partners, which is mainly focused on innovative technologies in IT and healthcare, will assist Maslin Capital to raise funds from local and global sources.

It will also provide technical support to the Bangladeshi firm to do equity investment in non-listed companies, and will

guide new ventures to be successful, officials said at the agreement signing ceremony in Dhaka on Monday.

"The partnership is aimed at serving the nascent local alternative investment market, which has recently been brought under a regulatory framework by the Bangladesh Securities and Exchange Commission," said Wali-ul-Marooof Matin, co-founder and managing director of Maslin Capital. He said they can contribute to the development of the private sector, the growth engine of the country, with alternative investment tools.

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German unemployment remains at all-time low

AFP, Frankfurt Am Main

Unemployment in Germany hung on at an all-time low in February, official data showed Wednesday, pointing to strength in Europe's largest economy even as political uncertainty clouds future prospects. The unemployment rate stood at 5.9 percent in February, the same level as in January and its lowest level since German reunification in 1990, the Federal Labour Agency said in a statement.

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