BUSINESS

Flared natural gas latest prize in bitcoin miners' energy quest

AFP, Washington

As the value of bitcoin soars and concerns rise about the energyintensive process needed to obtain it, cryptocurrency entrepreneurs in the United States believe they have found a solution in flared natural

Profitably creating, or mining, bitcoin and other cryptocurrencies requires masses of computers dedicated to solving deliberately complicated equations -- an endeavor that globally consumes more electricity than entire nations, but for which these start-ups say the jets of flaming gas placed next to oil wells are perfect power sources. "I think the market is enormous,"

said Sergii Gerasymovych, CEO of EZ Blockchain, which has six different data centers powered off natural gas in the US states of Utah and New Mexico, as well as in Canada.

Across the country, companies like EZ Blockchain are setting up shipping containers where containing hundreds of racks computers mine cryptocurrency, fueled by natural gas from oil wells thatotherwise would be burned in the open.Interest in their work has grown over the past year.

Bitcoin and other cryptocurrencies



A handout photo from Giga Energy Solutions shows a natural gas generator powering a bitcoin mining centre in north Texas in May.

electric cars.

fledgling industry say

represents a solution to

like ethereum and dogecoin have Musk criticized bitcoin's power consumption, seen meteoric price spikes since energy produced from coal, and the Covid-19 pandemic turned the global economy on its head and said he would no longer accept the mainstream companies began to cryptocurrency as payment for his embrace the technology.

a backlash has formed But against the digital assets' energy usage, fueled by concerns it relies on carbon-emitting power sources that contribute to climate change. This week, Tesla boss Elon

Tony Scott, managing director of analysis at oil and gas research firm BTU Analytics.

'In the grand scheme of things and relative to other load, yes, it's small," Scott said. "They are creating economic value (but) they're not necessarily significantly changing the emissions profiles.

Huge numbers of processors worldwide are dedicated to the task of mining bitcoin. The activity uses 149.6 terawatt-hours per year, according to the Cambridge Bitcoin Energy Consumption Index (CBECI). That is slightly less than all the electricity consumed by Egypt.

As the most popular cryptocurrency, bitcoin is undoubtedly valuable, trading at around \$50,000 in mid-May from less than \$10,000 a year ago, giving miners incentive to find

the cheapest source of power to increase their margins. Enter flared natural gas. Oil producers flare natural gas if they can't find a way to process it, which, with prices low and pipelines complicated to build, can be the case worldwide.

While entrepreneurs in the "Miners tend to be based around areas where there tends to using natural gas that is otherwise wasted be surplus power. What is new ... these is this whole concept of taking gas concerns, its ability to actually cut flaring," said Jason Deane, bitcoin analyst at Quantum Economics.

Banking stocks suffer despite higher dividends

FROM PAGE B1

A moratorium on bank loan payments was offered in March last year after the economy started suffering from the effects of the pandemic.

The support was initially expected to last until the end of June. But, later, it was extended up to December as the crisis showed no signs of abating.

In 2020, banks were able to provide much higher dividends. But many banks retained some of their profits as safekeeping for the coming years, Chowdhury said, adding that the banks were apprehensive of what was to come in the coming months.

According to the banker, it was not normal for banking stocks to trade at lower prices because the central bank strictly monitored banks. As a result, they fared comparatively better than many other companies.

The price-to-earnings (P/E) ratio of the banking sector is the lowest among all the sectors, giving some explanation as to why the prices of the stocks in the sector were the lowest despite the generation of higher profits.

The P/E ratio of the banking sector is 6.9, whereas, for fuel and power, it is 11.8, pharmaceuticals 18 and textile 18.8, according to data of the Dhaka Stock Exchange (DSE).

Apart from this, the stock price of 21 banks was less than Tk 20, and for some, it amount of non-performing loans, the is hovering around the face value of Tk 10. investor added.

"Stock prices are not reliant on dividends; rather, future profitability is the main influencer," said Arif Khan, vicechairman of Shanta Asset Management.

Investors have a common perception that most banks failed to get back what they had loaned out in the past year, so there would be an impact on the balance sheet in the coming years.

"Investors fear that the bad loan portfolio of banks will be larger in the coming years, thus their provisioning requirements will increase," said Khan, also a former commissioner of the Bangladesh Securities and Exchange Commission.

The second wave of infections might also have an impact on the banking sector in the coming months, he added.

Non-performing loans stood at Tk 88,734 crore last year, which was 7.66 per cent of the outstanding loans of Tk 11,58,775 crore as of December, showed data from the Bangladesh Bank.

The higher profits of banks were not expected due to the lower interest rate regime and the pandemic plaguing the economy, said stock investor Abdur Rahim.

From April 1 of last year, the lending rate was capped at 9 per cent, for which the interest income of banks dropped.

The stocks of banks are not preferable for investment because the asset quality is not good, while they also have a huge

Health division spends only 26pc of ADP outlay

FROM PAGE B1

Moreover, the implementation was delayed because of separate procurement rules of the government and the development partners.

The rate of implementation of the Covidrelated projects are rising now thanks to the relaxations of some of the rules, the official added.

The health sector is not efficient to implement the project and the ADP, said Ahsan H Mansur, executive director of the Policy Research Institute of Bangladesh.

The sector is not corruption-free and not transparent in procurement related activities, he said.

He suggested implementing health related projects with the help of experts instead of doctors.

He also recommended allocating Tk 16,000 crore for vaccine procurement in the next year and implement the vaccination programme smoothly.

Otherwise, and rapid proper

implementation will not be ensured in the health sector, Mansur noted.

In the 10 months to April this year, only 49 per cent or Tk 102,730 crore of the total outlay of Tk 209,272 crore was spent.

In the last fiscal year, the rate of implementation was the same with the spending hitting Tk 98,841 crore.

Development spending was picking up pace since January after a bumpy ride in the first half of the fiscal year.

The average monthly implementation rate in the first nine months of the fiscal since July was at 4.66 per cent.

Following more than two months of a countrywide shutdown till June last year, movement restrictions were gradually lifted and activities started returning to prepandemic level by October.

The monthly ADP implementation rate reached 7.17 per cent in April when the expenditure stood at Tk 14,996 crore while it was Tk 8,136 crore in the same month last fiscal year.

Date: 17/05/2021

The Security Printing Corporation (Bangladesh) Ltd. Gazipur-1700 Request for Expression of Interest (EOI) for Appointment of Consulting Firm Tender No. 75/202

Boro output to decline

FROM PAGE B1

The output is also expected to go up by 3.5 per cent to 3.58 crore tonnes, it said, on the assumption of favourable weather conditions, sufficient supply of seed and fertilizers, proper irrigation, and continued support from the agriculture ministry and the DAE.

The USDA raised its projection on the production of pre-monsoon crop Aus, and rain-fed Aman rice.

The government continued to encourage farmers to produce hybrid and some highyield rice varieties such as BRRI Dhan-50, BRRI Dhan-54, and BRRI Dhan-84 and distributed hybrid seeds and fertilizers to boost domestic production of the grain to contain prices.

"The Covid-19 pandemic and its associated lockdown measures have led to consumers stocking personal allocations the upcoming Aus and Aman seasons.

of rice, thereby driving up domestic prices. Speculation in the market is also driving up prices," said the USDA.

High prices have led to greater returns for farmers, but the farmers are faced with rising labour costs, so the profit increases are minimal this year, it said.

"Weather conditions over the next month will be important to monitor. Farmers were late to plant this year's Boro rice crop, so the upcoming monsoon season could dramatically impact this year's harvest.

The USDA said approximately 50 per cent of Boro rice would be harvested by the second week of May when the monsoon season was expected to start.

It forecast a decline in rice import to 500,000 tonnes in anticipation of a strong harvest and increased rice production in

fears on the rise AFP, Washington

The US economic recovery showed signs of hitting some turbulence as shoppers curbed their spending last month and manufacturing slowed due to supply bottlenecks.

After a rush of shopping in March, US retail sales were flat in April, and while auto sales rose, vehicle production fell amid a global semiconductor supply crunch, according to government data released Friday.

showed consumer Meanwhile, a private survey confidence fell due to concerns about rising prices as the reopening of the world's largest economy drives speculation of a sustained rise in inflation.

Officials in President Joe Biden's administration have tried to downplay the fears of a slowing recovery, but acknowledged there could be some bumpy months ahead.

"This was an unprecedented economic downturn ... where we completely powered down the economy," said Cecilia Rouse, chair of Biden's Council of Economic Advisers.



গণপ্রজাতন্ত্রী বাংলাদেশ সরকার বাংলাদেশ পুলিশ ট্যুরিস্ট পুলিশ হেডকোয়ার্টার্স

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বনশ্রী, রামপুরা, ঢাকা

Merkel rejects bringing forward Germany's exit from coal

particularly

of

emissions remains to be seen, said US retail sales flat, inflation

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| উন্মক্ত দরপত্র বিজ্ঞপ্তি | | | | | | | | 02. | Expression of Interest (EOI) | +: | Gazipur. Selection of Consulting Firm (National). |
| | | | ~ | | | | German Chancellor Angela | 03. | EOI Ref. No. | +: | 53.18.3300.019.07.02.2021-196. Date: 17/05/2021 |
| নিহ | লিখিত শ | র্ত সাপেক্ষে ২০২১- | -২০২২ অর্থ বছরে | ট্যরিস্ট পুলিশ, | ঢাকায় নিম্নোক্ত মালাম | ল/সেবা সরবরাহের লক্ষ্যে | Merkel on Saturday rejected | 04. | Date | +: | : 17/05/2021. |
| | | | | | | ৬ ও পাবলিক প্রকিউরমেন্ট | demands to bring forward | 06. | Procurement sub-method | +: | Quality and Cost Based Selection (QCBS). |
| ধিমাল | 1/2005 | ও তৎসহ সংশোধনী | মোতাবেক দরপত্র ত | াহবান করা যাচে | ছ। | | an exit date for ending coal | 07. | Budget and source of funds | +: | SPCBL's own fund. |
| ۵. | মন্ত্রণালয় | | স্বরাষ্ট্র মন্ত্রণালয়। | | | | generation in Germany, | 07. | Project/program name | +: | Extension of Bank Note and others Security Production Area. |
| <u>২.</u> ২. | সংস্থা | | বাংলাদেশ পুলিশ। | | | | | 00. | EOI publication date | +: | : 17/05/2021. |
| | | | ট্যুরিস্ট পুলিশ, ঢাক | t . | | | currently set at 2038. | 10. | Tender closing date and time | +: | : 14/06/2021 (11:00am). |
| ৩. | | | ডিআইজি, ট্যুরিস্ট | | | | "Those affected need | 11. | Tender opening date and time | +: | : 14/06/2021 (11:05am). |
| 8. | | | | | | | some reliability on the | 12. | Brief description of the assignment | | Planning, design, supervision, monitoring, and evaluation of the construction of t |
| ¢. | দরপত্র প | | উন্মুক্ত দরপত্র পদ্ধতি | | | | path to climate neutrality," | 12. | Dher description of the assignment | · · | infrastructures to be implemented in the project "Extension of Bank Note and others Secur |
| ৬. | | | d | | জেট বরান্দ সাপেক্ষে। | | Merkel said. "I don't want | | | | Production Area". The consultancy services include the following tasks: |
| ۹. | | | | ০২/০৬/২০২১খ্রিঃ তারিখ অফিস চলাকালীন সময় পর্যন্ত। আবেদনের মাধ্যমে দরপত্র দলিল সংগ্রহ করা যাবে। | | | to unravel this again after | | | - | i) Preparation of GIS and digital survey map of full corporation (66 acre) area. Layout pla |
| | তারিখ ও | | | | | | one year." | | | | Architectural, 3D perspective views for the project including plans, 3D perspective view |
| b. | দরপত্র দাখিলের সর্বশেষ ০৩/০৬/২০২১খ্রিঃ তারিখ সময় ১২.০০ ঘটিকার মধ্যে। | | | | | | | | | elevation, sections and architectural details as per design criterion outlined, Sub-s | |
| | তারিখ ও | 3 সময় | | | | | Banks can't appoint | | | | investigation at proposed construction area. Structural, Electrical, Sanitary & Plumb |
| ৯. | দরপত্র (| খোলার তারিখ ও | ০৩/০৬/২০২১খ্রিঃ | তারিখ সময় ১২ | .৩০ ঘটিকা। | | | | | | design drawing of proposal approx. 30,000sft plinth area of Bank Note production area. |
| | সময় | | | | | | former MDs | | | | storied 30,000sft plinth area of others Security Production area and Extension of exist |
| ٥٥. | দরপত্র | দলিল সংগ্রহের | পলিশ সপার (প্রশ | সন), টারিস্ট 🕯 | গলিশ হেডকোয়ার্টার্স, | বাড়ি নং-৩২, রোড নং-১, | FROM PAGE B1 | | | | EME building. Replacement of HT cable, road, security fence, drain and other utility service |
| | ঠিকানা | | ব্লক-এ, বনশ্রী, রাম | ,, | ~ · · · · · · · · · · · · · · · · · · · | | Against the backdrop, | 1 | | | discussion with SPCBL authority, ii) Assessment and modification plan of existing HV |
| <u>کې</u> | ার্চপানা স্লিক-অ, পদ্যা, রাশ বুনা, তাপা। দরপত্র জমা দেওয়ার পুলিশ সুপার (প্রশাসন), টুরিস্ট পুলিশ হেডকোয়ার্টার্স, বাড়ি নং-৩২, রোড নং-১, | | | the BB asked three banks | | | | system and preparation of design drawing with detailed calculation of new HVAC system | | | |
| | । ঠিকানা | | ুরানা বুনার (আনানন), তুরুরত বুনান ৫২৩৫৭রালন, বাড় নং-৩২, জেও নং-১, ব্রিক-এ, বনশ্রী, রামপুরা, ঢাকা। | | | in January to remove | | | | proposed area from existing plant, iii) Assessment and modification plan of existing syste | |
| ડ ર. | | | | | গলিশা তেড়কোয়ার্টার্হ 🕯 | বাদি নং ৩১ বোদ নং ১ | independent directors from | | | | and preparation of design drawing of compressed air system, security control system, |
| •≺. | দরপত্র খোলার স্থান পুলিশ সুপার (প্রশাসন), ট্যুরিস্ট পুলিশ হেডকোয়ার্টার্স, বাড়ি নং-৩২, রোড নং ব্লক-এ, বনশ্রী, রামপুরা, ঢাকা। | | | | -110 -11-02, GNIO -12-3, | their boards. | | | | alarm detection system, firefighting system and power generation & distribution system | |
| 1.0 | Terror | | | | and an and the second s | বাড়ি নং-৩২, রোড নং-১, | In its circular, the central | | | | the factory establishment, iv) Assessment and modification plan of existing chemical dos |
| ১৩. | দরপত্র অফিস ও | | | | ালন হেওকোয়াচাস, | વાણ નર-૭૨, (લાહ નર-১, | bank also instructed banks | 1 | | | plant and preparation of design drawing of new water treatment and chemical doses plan |
| | | | ব্লক-এ, বনশ্রী, রাম | | | | | | | | proposed extension area, v) All engineering design & Drawings & Estimated cost must |
| \$8. | দরপত্র ক্রয় করতে ইচ্ছুক ঠিকাদারকে নিজস্ব প্যাডে আবেদনসহ নিজে উপস্থিত হয়ে এবং নিম্নবর্ণিত কাগজপত্রের মূলকপি অবশ্যই প্রদর্শন করে সিডিউল ক্রয় করতে হবে। | | | not to appoint their MDs, | | | | vetted by BRTC (Bureau of Research, Testing & Consultation), BUET in consultation v | | | |
| | | | | | | deputy and additional | | | | SPCBL authority. vi) Preparation of detail BoQ, Technical specification, Tender sched | |
| | | | | | managing directors as | | | | and floating e-Tender at SPCBL/BB website, vii) Project Management Consultancy due | | |
| | | | | | | ায়নকৃত ট্রেড লাইসেন্স, খ) | advisers and consultants | | | | the design and Construction phase including supervision. |
| | হালনাগাদ নবায়নকৃত আয়কর পরিশোগে | | | | | within five years since their 13. | Expected qualification of consulting firm | : | i) The Consulting firm must have a minimum of 5 (five) years' experience in building desi | | |
| | | | সার্টিফিকেট, ঘ) হালনাগাদ ব্যাংক সলভেন্সি সার্টিফিকেট, ব্যাংক স্টেটমেন্ট ইত্যাদি, | | | | retirement. | | | | and supervision; ii) The firm should have experience in designing similar na |
| | | | ঙ) নাগরিকত্ব সনদ | পত্র এবং চ) স | াংশ্লিষ্ট কাজের অভিজ্ঞত | চার সনদপত্র দাখিল করতে | Before the issuance of | | | | (manufacturing industry building) of projects. |
| | | | হবে। এছাড়া টেন্ডা | া ডকুমেন্টে বর্ণি | ত অন্যান্য কাগজপত্রাদি | ন দাখিল করতে হবে। | the circular, banks were | 14. | Experience, resource and delivery capacity | y : | : Interested Consulting firms must provide information in details that they are qualified |
| se. | সংশ্লিষ্ট কাজের বিবরণ | | | | | | permitted to appoint former | | required for responsiveness | | perform the same. Brochures, description of similar assignment & experience certificate |
| | লট নং | কাজের বিবর | ণ পরিমাণ | সিডিউলের | দরপত্র জামানতের | মেয়াদকাল | MDs and top executives as | | | | have to be submitted. The documents will also include: i) valid trade license (up-to-date), |
| | | | | মূল্য | পরিমাণ | | consultants or advisers one | | | | and BIN certificate, up-to-date income tax clearance certificate, bank solvency certificate |
| | ۵. | | . সিডিউ৹ | ~ ~ | ve.000/- | ২০২১-২০২২ অর্থ | year after the retirement of | | | | to be submitted by the consulting firm. |
| | | স্বাস্থ্যবিধান সামগ্রী | - মোতাবে | · · | 04,000/ | সালের জন্য (০১ | the officials. | | | | The EOI will be reviewed on the basis of the following: |
| | | ব্যবহার্য দ্রব্যাদি | | ۰ ۹৫০/- | 100.000/ | জুলাই, ২০২১খ্রিঃ তারিখ | A number of banks | | | | i) Registration of firm, ii) Available of key professionals, iii) Qualifications and experience |
| | <u>ې</u> | অন্যান্য মনিহারী স | - | | ۵,۹۴,000/- | হতে ৩০ জন | earlier suffered from a | | | | the team leader and leader of individual discipline; iv) Availability of resources, v) Avera |
| | ৩. | | | 960/- | ৬৫,০০০/- | ২.৩ ৩০ জুন, ২০২২খ্রিঃ) | conflict of interests while | | | | annual turnover of the consulting firm for the last 03 (three) years, vi) Experience of the f in similar consulting services for the last 05 (five) years with respective certificate fir |
| | H | সীল ও স্ট্যাম্প | ঐ | 800/- | ১২,০০০/- | | taking important decisions | | | | employer, vii) Experience of the firm(s) in other works, viii) If the applicant is a |
| | ¢. | কম্পিউটার সামগ্রী | | ৭৫০/- | ৭৬,০০০/- | _ | due to such appointments, | 1 | | | national/international partner(s) then please indicate the responsibilities of each Party and |
| | ৬. | মুদ্রণ ও বাঁধাই | ঐ | 800/- | \$0,000/- | | a BB official said. | | | | MOU between/among the parties should be submitted. Members of a JV/Consortium s |
| | ۹. | মটরযানের কাঁচাস | মাল ও 🖉 | 960/- | ۵,90,000/- | | "We have given an | | | | be jointly & severally liable for the entire performance of the assignment. ix) History |
| | | খুচরা যন্ত্রাংশ | ª | | | | | 1 | | | litigation in courts or any arbitration proceedings (if any). |
| | ۶. | মটরযান মেরামত | ঐ | 800/- | ve.000/- | 7 | explanation of the law so that banks comply properly | 15. | Special instructions | + . | i) Consultant will be selected in accordance with the SPCBL own procurement policy |
| | <u>ک.</u> | পরিবহন ব্যয় | | 900/- | 0,00,000/- | 1 | | 10. | | | Interested Consultancy may obtain as for further information at the address below during |
| | | যানবাহন ব্যবহার | <u>(</u> रुक्ति | 800/- | 0,00,000/- | - | and avoid violation of the | 1 | | | office period, iii) The prospective Consultant shall submit all supporting documents |
| | .0. | থানথাহন থ্যবহার ভিত্তিক) | (চাক্ত ব্র | 800/- | 00,000/- | | rules," he said. | | | | "ORIGINAL" and "COPY" in separate sealed envelopes marked with the "Extension of Ba |
| | | , | | | | | Danking have 10am | 1 | | | Note and Others Security Production Area" to the signatory addressed, iv) Due to |
| ৬. | বিশেষ জাতব্যঃ | | | | | | Banking hour 10am | | | | unavoidable reasons, if the tender cannot opened in due time, then it will be opened in |
| | ক) ব্যক্তি বা প্রতিষ্ঠানের স্বত্নাধিকারীর স্বাক্ষরযুক্ত প্যাডে আবেদনপূর্বক অফিস চলাকালীন সময় পর্যন্ত দরপত্র | | | | | কালান সময় পযন্ত দরপত্র | - | 1 | | | next office day at the same time, v) The Request for Proposal (RFP) will be issued to |
| | | সংগ্রহ করা যাবে। | | | laboration in the state of | | to 2pm until May 23 | 1 | | | short listed firms only. The client will not be responsible for any costs or expenses incu |
| | | | | | | না হলে দরপত্র আহ্বানকারী | FROM PAGE B1 | | | | by the firm(s) in connection with the preparation or submission of the EOI. |
| | | | লের ও খোলার/গ্রহ | ণর পুনঃ নির্ধারি | ত তারিখ ও সময় স্থান | ায় বিজ্ঞপ্তির মাধ্যমে সংশ্লিষ্ট | The government has | 16. | Name of official inviting EOI | - · · | : Maruf Ahamed. |
| | | জানানো হবে। | | | <u></u> | | enforced lockdown-like | 17. | Designation of official inviting | | Executive Engineer (Civil). |
| | টেন্ডার ডকুমেন্ট কপি/সিডি/স্ব-স্ব পেনড্রাইভ এর মাধ্যমে পিডিএফ কপি দেওয়া হবে। কোন কারণ দর্শানো ব্যতিরেকে যে কোন দরপত্র গ্রহণ/প্রত্যাখ্যান করার ক্ষমতা অত্র সংস্থা সংরক্ষণ করে। | | | | | | restrictions since April 5 | 18. | Address of official inviting EOI | | The Security Printing Corporation (Bangladesh) Ltd., Gazipur. |
| | কোন কা | রণ দর্শানো ব্যতিরে | কে যে কোন দরপত্র | গ্ৰহণ/প্ৰত্যাখ্যান | করার ক্ষমতা অত্র সংস্থ | া সংরক্ষণ করে। | after the Covid-19 infections | 10. | Contact details of official inviting EOI | +: | Ph: 88-02-9205110-15, Ext266 |
| | | | | | | | rate and death tolls began | 20. | | nt or | reject any or all EOIs without assigning any reason whatsoever. No claim will be entertaine |
| | | | | | | ার নূরুল আমিন | rising alarmingly. | 20. | this regard. | pror | rejeet any of an Lore without assigning any reason whatsoever. No dain will be entertaine |
| | | | | | | -৬৯৯৫০৩১১৩২ | As the situation | | ano regara. | | Maruf Ahamed |
| | | | | | পুলিশ | া সুপার (প্রশাসন) | worsened, it went for a strict | 1 | | | Executive Engineer (Civil) |
| | | | | | | | worschen, it went for a stille | 1 | | | |
| | | | | | ট্যুরিস্ট পুলি | াশ হেডকোয়ার্টার্স, ঢাকা | countravido lockdown | | | | |
| GD-97 | 9 | | | | | শ হেডকোয়াটার্স, ঢাকা afltp@police.gov.bd | countrywide lockdown from April 14. | GD-9 | 176 | | The Security Printing Corporation (Bangladesh) Ltd. Gazipur-1703 |