

| STOCKS       |           | COMMODITIES  |              | ASIAN MARKETS   |           |           |          | CURRENCIES                                |       |        |        |       |
|--------------|-----------|--------------|--------------|-----------------|-----------|-----------|----------|---|-------|--------|--------|-------|
| Week-on-week |           | As of Friday |              | Friday Closings |           |           |          | As on Thursday<br>STANDARD CHARTERED BANK |       |        |        |       |
| DSEX         | CSCX      | Gold         | Oil          | MUMBAI          | TOKYO     | SINGAPORE | SHANGHAI | USD                                       | EUR   | GBP    | CNY    |       |
| ▲ 0.71%      | ▲ 0.87%   | \$1,782.81   | \$83.72      | ▼ 1.13%         | ▲ 0.25%   | ▼ 0.18%   | ▲ 0.82%  | BUY TK                                    | 84.75 | 97.18  | 115.66 | 13.02 |
| 7,062.35     | 12,392.46 | (per ounce)  | (per barrel) | 59,306.93       | 28,892.69 | 3,198.17  | 3,547.34 | SELL TK                                   | 85.75 | 100.98 | 119.46 | 13.69 |

# Star BUSINESS

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## RENEWABLE ENERGY

### Target to generate 4,100MW by 2030

Govt to highlight funding needs at COP26 kicking off today

MAHMUDUL HASAN and ASIFUR RAHMAN

Bangladesh has set an ambitious goal of generating more than 4,100 megawatts of electricity from renewable energy sources by 2030 as the country looks to cut greenhouse gas emissions significantly.

Solar power will account for half of the energy, at 2,277 MW, followed by hydropower 1,000 MW and wind 597 MW.

The country outlined the plan in its updated Nationally Determined Contributions (NDCs) submitted to the United Nations Framework Convention on Climate Change ahead of COP26, which kicks off in Glasgow today.

In the meeting, around 200 countries will highlight their plans to slash emissions by 2030 as they agreed in the Paris Agreement in 2015 to keep global warming well below 2C above pre-industrial levels and to try to aim for 1.5C to avert climate catastrophe.

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A solar irrigation facility at Nizpara village in Dinajpur's Birganj upazila. Farmers in the remote village where electricity is yet to reach get the water supply thanks to the solar-run system to irrigate their land.

KONGKON KARMAKER

## BANGABANDHU INNOVATION GRANT

### Bangladeshi origin startup wins Tk 85 lakh

STAR BUSINESS REPORT

OpenRefactory, a Bangladeshi origin startup that uses artificial intelligence to automatically detect and correct programming errors, won over Tk 85 lakh at the Bangabandhu Innovation Grant-2021 competition yesterday.

The contest's finale at Bangladesh Film Archive gave out Tk 3.60 crore in total to 36 startups chosen from home and abroad.

The event was organised by the Innovation Design and Entrepreneurship Academy (iDEA) Project of Bangladesh Computer Council (BCC) under the ICT Division under the READ MORE ON B3

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## Robi's profit rises as costs fall

STAR BUSINESS REPORT

Robi Axiata, the country's second largest mobile network operator, said its profits soared by 44 per cent year-on-year to Tk 167 crore in the first nine months of this year despite a fall in its operating profit.



Operating costs and net finance expenses declined in the January-September period apart from a reduction in tax payments, which contributed to the increased profit, according to the third quarter's unaudited financial statements published by Robi yesterday.

With more than five crore mobile subscribers as of August, Robi's earnings in the July-September quarter doubled to Tk 86 crore.

The company said its revenue rose 8 per cent year-on-year to Tk 6,096 crore in the January-September period.

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## Covid takes a toll on female employment rate in banks

AKM ZAMIR UDDIN

The coronavirus pandemic has taken a toll on female employment rate in Bangladesh's banking sector, causing it to fall alarmingly in the first half of this year.

The ratio of female employees stood at 15.8 per cent as of June this year in contrast to 18.7 per cent a year ago, according to data from Bangladesh Bank.

Senior bankers and rights activists said many female bankers had left their jobs during the pandemic in order to take care of their families better.

In addition, the females took the decision with a view to limiting movement to protect their family members given the contagious nature of the deadly virus.

Although all are susceptible and are required to take protective measures, the male-dominated society chiefly forced members of the opposite sex to take the harsh decision, said a female official of a private bank wishing not to be named.

Male employees usually do not face such a situation, she said, adding that leaving jobs is highly frustrating for females.

The number of female employees in banks stood at 29,513 as of June, an increase of 5.1 per cent year-on-year.

The total number of male employees stood at 157,271 in

contrast to 150,432 the year before.

Syed Mahbubur Rahman, managing director of Mutual Trust Bank Limited, said a good number of female workers quit their jobs during the pandemic.

The female employees feared that they might become infected with the coronavirus if they continued venturing out of their homes, he said.

On top of that, it was more difficult for females to go to their workplaces amidst strict restrictions on movement imposed by the government to contain the pandemic, he said.

Some banks even did not implement the work from home measures in an appropriate manner during the lockdown, putting an adverse impact on female bankers in continuing with their profession, Rahman added.

Md Arfan Ali, managing director of Bank Asia Limited, echoed him.

In most of the cases, female employees prioritised their families over their jobs, which is why some of them left their profession during the pandemic, he said.

However, he went on to hope that the number of female employees would rise in the coming days as the education rate among women was increasing.

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## Banglalink's revenue up

STAR BUSINESS REPORT

Banglalink yesterday said it recorded 3.6 per cent year-on-year growth to Tk 524 crore in the July-September period of 2021 in its earnings before interest, taxes, depreciation, and amortisation (EBITDA) as a result of revenue growth.

The mobile network provider said its revenue grew 7.2 per cent to Tk 1,236 crore during the third quarter this year from Tk 1,153 crore in 2020,



the company said in a statement.

Banglalink said the demand for data was strong. It recorded a 78.4 per cent spike in data usage during the July-September period that resulted in a 32 per cent increase in data revenue for the network operator.

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## Road construction costs may go up

Prices of bitumen, a major raw material, rise in global markets

JAGARAN CHAKMA

Bitumen prices in international markets have gone up by around 24 per cent this month, for which upcoming road construction and repair costs are expected to rise since Bangladesh is very much dependent on imports.

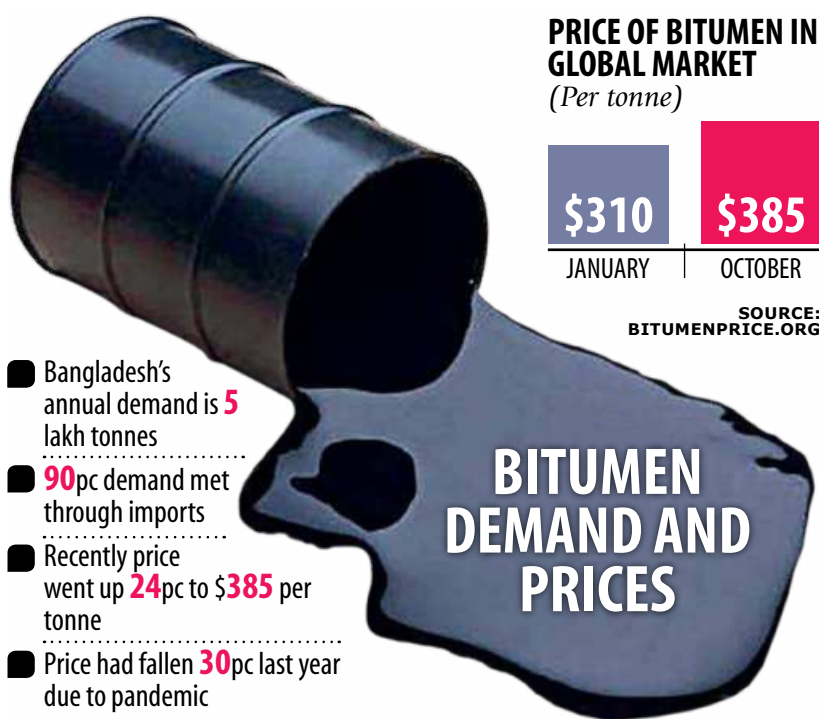
Each tonne was selling for \$310 on the first week before rising to \$385 at the end of the month. It was going for \$370 in January.

Overall project expenditures can increase by as much as 10 per cent, according to the users, mainly government bodies such as the Roads and Highways Department (RHD), Local Government Engineering Department (LGED) and city corporations.

Bitumen is obtained as a residue in the distillation of crude oil. Gravel, sand and other fillers are mixed with bitumen as a binder for use in paving roads.

Currently, around 90 per cent of Bangladesh's annual demand for 5 lakh tonnes of bitumen is met through imports.

In fiscal 2019-20, around 3.8 lakh tonnes of bitumen were imported by Bangladesh.



In 2019, around Tk 1,721 crore was spent behind importing bitumen, according to AKM Manir Hossain Pathan, additional chief engineer (planning and maintenance) of the RHD.

Bangladesh Petroleum Corporation can provide only 70,000 tonnes of bitumen as a by-product from Eastern Refinery Ltd, he said.

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