



BB gives loan defaulters a big break



Cox's Bazar a new hotspot for dengue



Imran Khan calls for early polls



Ben Stokes declares ODI retirement

Energy reality bites hard

Govt announces up to 2-hour load shedding from today, shuts all diesel-fired power plants, mulls other measures

STAFF CORRESPONDENT

There will be up to two hours' countrywide load shedding from today as the government is taking various measures to cope with the ongoing energy crisis.

The government has temporarily shut down all diesel-fired power plants, which contribute 1,000-1,500MW to the national grid daily.

The decision was taken yesterday at a high-level meeting at the PMO on the overall situation of energy and power generation, said PM's Energy Adviser Towfiq-e Elahi Chowdhury, who attended the meeting.

Before the temporary closure, diesel-fired power plants formed part of the daily production of 12,000-13,000MW against the demand of 14,000-14,500MW, according to Bangladesh Power Development Board (BPDB) data.

The other measures discussed at the meeting were keeping fuel pumps shut one day per week, reducing office time by one to two hours and holding all government meetings virtually.

The websites of the Dhaka Power Distribution Company (DPDC), Dhaka Electric Supply Company Ltd (DESCO), Northern Electricity Supply Company Ltd (NESCO) and BPDB yesterday included sections on the schedules of load shedding in respective areas.

Two other power distribution organisations, West Zone Power Distribution Company and Bangladesh Rural Electrification Board (BREB), were yet to put up schedules till last night.

"We want to let customers know about the load shedding in their areas earlier, and we are working on it," said Nasrul Hamid, state minister for power, energy and mineral resources, yesterday.

At a press conference at the Secretariat, he said from today there will be one hour of load shedding daily over the next week.

"If that is not sufficient, we would go for two hours," he added.

"The power supply to the industrial and commercial sectors will remain uninterrupted," he added.

An official of the power division said there are still over four to five hours of power outages under Bangladesh Rural Electrification Board.

The state minister denied that there was load shedding in rural areas. "There might be some technical problems. The rural areas have long distribution lines. If any problem was being fixed anywhere, the whole area went dark."

Some more decisions to reduce the fuel use in cars will be announced through government notifications, said sources with knowledge of yesterday's meeting at the PMO.

They said the meeting also recommended strict implementation of the decision to close shopping malls and markets by 8:00pm.

Asked about shutting petrol pumps for one day a week, Nasrul replied, "A final decision on the closure of petrol pumps is yet to be taken. The decision will be taken after discussion with all concerned."

He said 10 percent of the country's diesel stock is used in the power sector, and that amount will be saved by closing diesel-based power plants. Another 10 percent diesel will have to be saved from the transport sector through measures to be announced soon.

After the PMO meeting, PM's Energy Adviser Towfiq-e Elahi Chowdhury said that as a result of the ongoing Ukraine-Russia war, the energy cost skyrocketed and that is why there was no alternative to load shedding.

VISIT OUR WEBSITE FOR LOAD SHEDDING SCHEDULES

SEE PAGE 2 COL 4

MEASURES IN THE OFFING

Keeping petrol pumps shut one day a week

Reducing office time by an hour or two

Strictly enforcing closure of shopping malls, markets by 8:00pm

Taking steps to reduce diesel use by 20 percent



Through a 200-metre breach in an embankment along the Kapotaksha, water gushes into Charamukha village in Khulna's Koyra upazila. Four other villages nearby have been inundated since the breach developed in the levee on Sunday.

PHOTO: COLLECTED

PVT POWER PLANTS

Operators ask govt to pay \$1.5b in arrears

UNB, Dhaka

Despite an improvement in payment, the government still owes \$1.5 billion to the private power plant operators for purchase of electricity, according to official sources.

The sources confirmed this week that the state-owned Bangladesh Power Development Board (BPDB), the single buyer on behalf of the government, partially cleared the payments until February last.

"We have not received any payment against the electricity purchase bills of March till the current month," said Imran Karim, president of the Bangladesh Power Producers' Association (Bippra), the representative body of the private power producers.

"Some of us received the highest 60 percent of the

SEE PAGE 7 COL 2

Sri Lanka crisis a warning sign for many

Says IMF chief Kristalina Georgieva

STAR REPORT

IMF chief Kristalina Georgieva has cited the example of the unprecedented economic crisis in Sri Lanka to warn other countries that they could also face a similar situation in the face of high debt levels and limited policy space.

"Countries with high debt levels and limited policy space will face additional strains. Look no further than Sri Lanka as a warning sign," said Kristalina Georgieva, the managing director of the International Monetary Fund, at the meeting of G20 Finance Ministers and Central Bank Governors in Indonesia on Saturday.

The comment comes as Sri Lanka is in the midst of a deep and unprecedented economic crisis.

In mid-April, the Sri Lankan government declared bankruptcy by

refusing to honour its international debt, and now, the island nation is struggling to pay for crucial imports like food, fuel and medicine for its 22 million people for want of foreign exchange.

Inflation has soared about 50 percent, with food prices 80 percent higher than a year ago. The Sri Lankan rupee has slumped in value against the US dollar and other major global currencies this year.

While Georgieva did not mention any country, the same global headwinds -- rising inflation and interest rate hikes, depreciating currencies, high levels of debt and dwindling foreign currency reserves -- have affected other economies in the region, according to BBC.

"Worryingly, other countries appear

SEE PAGE 2 COL 4



Economic jitters felt by stock market

AHSAN HABIB

The jitters surrounding the state of the economy are reverberating on the stock market, with the key index dropping for the fifth day in a row.

Between July 7 and yesterday, DSEX, the benchmark index of the Dhaka Stock Exchange, which has been on a declining trend since the start of this month, shed 150 points or 2.4 percent to close at 6,216.9. Yesterday, it dropped 87.4 points.

"Investors are tensed about the economic situation," said Abu Ahmed, a stock market analyst.

Yesterday's announcement of a load-shedding plan heightened the investors' jitters as it heralds tougher days ahead.

"I have not seen such pessimism among investors in the last three years."

As much as 90 percent of the stocks found no buyer yesterday, said Ahmed, a former chairman of Dhaka University's economics department.

Turnover, an indicator of the level of activity in the bourse, stood at Tk 515.3 crore yesterday, down 13.2 percent from the previous day.

"Most are trying to dump their shares and wash their hands off the stock market for a while as they fear deepening

SEE PAGE 2 COL 1

NARAIL MAYHEM

Police backup came a little too late

Five attackers arrested, at least 15 others identified

DIPANKAR ROY

Though a mob of several hundred people thronged the Sahapara village in Narail's Lohagara upazila around 4:00pm on July 15, police reinforcement was nowhere to be seen until 11:00pm.

By then, the attacks had already taken place.

Before additional troops arrived, only around 20 policemen had to be up against hundreds of people attacking Hindu villagers, and pillaging shops and homes, even setting one on fire.

This was the situation even after the upazila nirbahi officer, an hour into the onslaughts on the village, arrived on the spot and promised additional reinforcement.

Multiple eyewitnesses, village police and law enforcers have confirmed this.

The attacks began around 4:00pm, after hundreds of people arrived at the home of Shibnath Saha, president of Sahapara's Radha-Govinda temple, in the upazila's Dighalia union.

Shibnath was asked to mete out justice for the alleged transgression of a college student named Akash Saha, who "hurt religious sentiments" through a Facebook post.

During his visit, UNO Md Azgar Ali assured the mob

SEE PAGE 6 COL 5



Vehicles line up to get fuel near the capital's Matsya Bhaban. The government is mulling over keeping fuel stations closed a day every week to cut consumption amid price hike of petroleum products in the international market. The photo was taken around 2:00pm yesterday.

PHOTO: AMRAN HOSSAIN

EC in crisis over next nat'l polls

Says CEC Awal

STAFF CORRESPONDENT

Chief Election Commissioner Kazi Habibul Awal yesterday said they were in crisis over holding the next general election with two major political parties divided over taking part in it.

If the BNP refuses to join the parliamentary election, it won't be participatory and acceptable, and the commission doesn't want to see a "play staged in the name of election", the CEC said as he sat with four political parties as part of a series of dialogues.

The Election Commission opened the talks on March 13 to seek recommendations from a cross section of people on how to hold a free and fair general election.

SEE PAGE 2 COL 2