



Govt wrests control of energy pricing

Dynamic pricing formula in the works

REJAUL KARIM BYRON, ASIFUR RAHMAN and MAHBUBUR RAHMAN KHAN

Electricity and gas prices can now be adjusted without a public hearing after the cabinet yesterday amended a law, paving the way for introducing dynamic energy pricing in Bangladesh.

The development comes following a proposal to amend the Bangladesh Energy Regulatory Commission (BERC) Act 2003 to include a provision that would allow the government to adjust the prices of gas, electricity and fuel in special circumstances.

For adjusting gas and electricity prices, BERC until now held public hearings and announced its decision 90 days later.

"We are going through a special circumstance now," Nasrul Hamid, the state minister for power, energy and mineral resources, told The Daily Star yesterday.

Because of the Ukraine war, there is volatility in energy prices in the global market and it is difficult to predict in which direction the prices would move, he said.

If the prices scale higher, the government's subsidy burden would become excessive. So the domestic tariff would need to be adjusted as and when the price swings take place in the international market.

BERC's process for price adjustment takes a while; and by the time the adjustment is made, a newer price can take

effect in the international market.

"We sent a proposal two years ago for an electricity tariff hike and it took BERC one-and-a-half years to adjust it. After one-and-a-half years that tariff is not relevant anymore. Keeping these issues and emergency situations in mind, we

KEY DEVELOPMENTS IN ENERGY SECTOR

- ✓ Energy division to adjust prices in 'special circumstances'
- ✓ Dynamic fuel pricing for gas, fuel, electricity soon
- ✓ Fuel, LNG import by private sector
- ✓ Industrials to pay for gas at international market rates

took this step."

In the near future, the domestic energy prices will move in the same direction as the global prices like in other countries, Hamid said, citing the pricing of liquefied petroleum gas as a case in point.

The government is now working on a dynamic pricing formula, which is followed by most countries. In the system, local prices are synced with international ones, reflecting the fluctuations in the global market.

The pricing system, which was

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Brazil midfielder Casemiro celebrates after scoring with a stunning effort to ensure a 1-0 win over Switzerland and a berth in the last 16 of the World Cup during their Group G fixture at Stadium 974 in Doha yesterday. PHOTO: AFP



TK 7,246CR LOANS TO 9 FIRMS BB probing 'breach of rules' at Islami Bank

AKM ZAMIR UDDIN

Bangladesh Bank has begun an investigation into Islami Bank Bangladesh Ltd for disbursing Tk 7,246 crore in loans to nine companies this year grossly violating banking rules.

The central bank yesterday formed a probe body comprising three officials of the Department of Banking Inspection, said a Bangladesh Bank official.

The official said, "The body started its enquiry at the bank's head office and would afterwards go to its branches involved in the scam."

Bangladesh Bank did not set a deadline for the probe body but it was asked to complete the investigation in the quickest possible time, the official said.

The central bank high-ups yesterday also called in Islami Bank Managing Director Mohammed Monirul Molla and directed him to take immediate action against the people responsible.

Despite repeated attempts, Monirul could not be reached for comments.

Of the disbursed amount, Tk 2,460 was disbursed in the first 17 days of this month.

Sources in Islami Bank said that most of the nine

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Sonali Bank's bad loan situation frightening

JS sub-committee finds

RASHIDUL HASAN

Sonali Bank's defaulted loans are very alarming, said a parliamentary sub-committee in a report.

Many of the borrowers could not be traced and there was no collateral on many of the loans, said the report, adding that the bank's annual recovery rate from major defaulters was less than one percent.

The Parliamentary Committee on Estimates formed a sub-committee on January 3 last year to investigate the financial irregularities in the state-run Sonali Bank, Social Islami Bank, National Bank of Pakistan, National Finance Ltd, and Premium Leasing and Finance Ltd.

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Casemiro screamer sends Brazil into last 16

AFP, Doha

A Brazil side lacking spark without the injured Neymar needed a late strike from Casemiro to edge out Switzerland 1-0 on Monday as the five-time winners secured their place in the World Cup last 16 with one game to spare.

The Brazilians had been frustrated by an obdurate Swiss side at Doha's Stadium 974 and it looked as if they would have to settle for a point after a Vinicius Junior strike in the second half was disallowed for offside following a VAR check.

But then, with seven minutes remaining, Bruno Guimaraes flicked the ball on to Casemiro just inside the box and the Manchester United midfielder's volley flew into the net with the help of a slight but significant deflection off Manuel Akanji.

Tite's side are just the second team to qualify for the last 16 after France and the only side apart from the holders to have won both group

TODAY'S MATCHES	
Ecuador v Senegal	9:00pm
Netherlands v Qatar	9:00pm
Iran v USA	1:00am
Wales v England	1:00am

EARLIER YESTERDAY	
CAMEROON 3 - 3 SERBIA	
SOUTH KOREA 2 - 3 GHANA	

matches so far in Qatar.

With six points they will be tempted to rest players for their final Group G game against Cameroon on Friday, when a draw will secure them top spot.

Switzerland, meanwhile, failed to muster a shot on target but remain on course to qualify too, with the 3-3 draw between Serbia and Cameroon earlier meaning a

win against the Serbians will take Murat Yakin's side through and a draw may also suffice.

They have made a habit of making at least the first knockout round at major tournaments, while Brazil are in Qatar to win a sixth World Cup and nothing less will do.

Four years ago, before being dumped out by Belgium in the quarter-finals, they were also held by Switzerland in the group stage.

Yakin's side therefore had no reason to fear Brazil, who introduced Manchester United midfielder Fred into their line-up in place of Neymar.

As a result they were set up in a 4-3-3 formation, with Fred and Lucas Paqueta either side of Casemiro, while Eder Militao — habitually a centre-back for Real Madrid — stood in for the injured Danilo at right-back.

There were only flashes of what Brazil could do in a frustrating first half, with the loudest cheers from the masses of supporters in yellow

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DESERT FEST Traditions stay alive



KHALID HOSSAIN

If one match in the 2022 World Cup so far had to be nominated to represent what football offers in the present era, Sunday night's encounter between Spain and Germany stands out as the obvious candidate despite yielding just a draw.

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Students of Rajuk Uttara Model College are overjoyed to hear the results of their SSC exams on campus yesterday. More than 20 lakh students sat for the SSC and equivalent exams this year under 11 education boards. About 87.44 percent of them passed.

PHOTO: PRABIR DAS

SSC, EQUIVALENT EXAMS Floods, more subjects drag down pass rate

Number of GPA-5 achievers rises; girls fare better again

MOHIUDDIN ALAMGIR

Tests on more subjects and abysmal results in the Sylhet board due to floods have pushed down the pass rate in this year's SSC exams in nine general education boards compared to last year.

The number of institutions with a zero pass rate has doubled this year, while that of institutions with 100 percent pass rate was lower than last year.

According to the results of the Secondary School Certificate (SSC) and equivalent exams published yesterday, the number of GPA-5 achievers in general education boards has increased.

Board officials said many students have had outstanding performances as the exams were held on shorter syllabuses and carried fewer marks, while there were also more optional questions.

Girls have outperformed boys in terms of both pass rate and achieving the highest GPA.

Upon receiving the results from the board authorities concerned yesterday, Prime Minister Sheikh Hasina congratulated the

BOARD-WISE PASS RATE & GPAS		
BOARD	PASS RATE (%)	GPAS
Dhaka	90.03	64,984
Rajshahi	85.88	42,517
Cumilla	91.28	19,998
Jashore	95.17	30,892
Chattogram	87.53	18,664
Barishal	89.61	10,068
Sylhet	78.82	7,565
Dinajpur	81.16	25,586
Mymensingh	89.02	15,216

students who passed and called on all to be attentive to their studies.

She also asked guardians to change their mindset regarding admission of their children in "famous" schools.

"There are only a handful of famous schools. Many of us think there would

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