

# Bangladesh's power system gets dirtier on rapid coal use growth

REUTERS, Littleton

Coal is on course to overtake natural gas as the primary source of electricity in Bangladesh, worsening regional emissions and complicating global efforts to cut use of high-polluting fossil fuels.

Bangladesh power firms more than doubled coal-fired electricity generation in 2023 from 2022 to a record 17 terawatt hours (TWh), data from energy think tank Ember shows.

Over the same period, natural gas-fired electricity output increased by just 4.7 percent to 47.44 TWh.

The sharp jump in coal use relative to natural gas use resulted in a large swing in the country's electricity generation mix, with coal accounting for a record 21.1 percent share of total generation, up from just 7 percent two years before.

The share of natural gas-fired output fell to around 59 percent in 2023 from 66 percent in 2021 and 76.4 percent in 2019.

If utilities keep increasing coal-fired generation at a faster pace than gas-fired output, coal could emerge as the primary source of electricity in Bangladesh within the current decade, undermining worldwide efforts to cut coal use.

Bangladesh, among the world's largest clothing producers and exporters, has experienced sharp growth in energy demand from its population and businesses. The country has garment factories that consume power around the clock, and overall energy use also has climbed along with economic growth.

Real gross domestic product (GDP) growth in Bangladesh has averaged 6.2 percent over the past five years, more than twice the global average, according to the International Monetary Fund.



A view of Barapukuria coal-fired power plant in Parbatipur upazila of Dinajpur.

PHOTO: KONGKON KARMAKER

Using Internet of Things technology developed by Cisco, these wired plants will provide researchers with continuous updates on their health and hydration.

The county's power suppliers have struggled to keep up, resulting in regular power outages last year.

To avoid similar setbacks in 2024, authorities have directed electrical power generators to use more coal, and have approved record large coal imports.

The country already receives regular thermal coal supplies by truck and train from neighbour India, but in 2023 also

boosted seaborne imports by 47 percent to a record 12.7 million metric tons, according to ship tracking data compiled by Kpler.

Bangladesh's average annual seaborne imports from 2017 to 2021 were 6.8 million tons, so the jump to close to 13 million tons last year helped lift the country to 12th on the list of global thermal coal importers in 2023, from 14th in 2022.

With several nations taking steps to steadily reduce coal-fired power generation and imports, Bangladesh will likely rise further in coal import rankings.

Coal-fired generation has pushed Bangladesh power sector emissions to record highs: just under 60 million tons of carbon dioxide emissions in 2023, up from 58.3 million tons in 2022, according to Ember. That emissions load was roughly a 24 percent rise from 2019.

The carbon intensity of electricity generation has also climbed. Roughly 741,500 tons of carbon dioxide was emitted to generate each kilowatt hour of electricity produced in 2023, up from 723,200 tons in 2022 when coal use was roughly half of the levels seen in 2023.

# UK on track to exit recession

REUTERS, London

Britain's economy looks on track to exit recession when official first-quarter growth data is next published, despite a slowdown in services activity last month, a closely watched business survey showed on Thursday.

The S&P Global Composite Purchasing Managers' Index - which covers private-sector services and manufacturing firms - edged down to 52.8 for Britain in March from February's 53.

This was just below a provisional reading of 52.9 but above the 50 level that divides growth from contraction for a fifth consecutive month.

The survey showed British businesses faring better than peers in France and Germany - where activity contracted - but lagging behind expansions in Italy and Spain.

"The solid growth rate achieved in March reinforces the view that a rebound in service sector performance is helping the UK economy to pull out of last year's shallow recession," Tim Moore, S&P Global's economics director, said.

"Survey respondents once again commented on a turnaround in business and consumer spending, despite constraints on clients' budgets from strong inflation and elevated borrowing costs," he added.

Official first-quarter gross domestic product data is not due until May 10. An end to recession would be welcomed by Prime Minister Rishi Sunak who faces a big polling deficit versus the opposition Labour Party ahead of a national election he expects to hold in the second half of this year.

Thursday's figures showed that services activity growth in March was slightly weaker than first thought, revised down to a four-month low of 53.1 from an initial reading of 53.4.

But this was largely counterbalanced by an upward revision earlier this week of the manufacturing index to 50.3 from 49.9, its first above-50 reading in nearly two years. "We expect the economy to gradually pick up steam over the rest of the year, as lower inflation, falling interest rates and tax cuts boost consumer spending," said Thomas Pugh, economist at RSM UK, who predicts 0.2 percent GDP growth for the first quarter.

# Bank Alfalah, Bangladesh Bank strike deal on green finance

STAR BUSINESS DESK

Bank Alfalah Bangladesh recently signed a memorandum of understanding (MoU) with the Bangladesh Bank for green financing at reduced rates with support of the central bank.

Adil Islam, country head of Bank Alfalah, and Chowdhury Liakat Ali, director of the Sustainable Finance Department of the central bank, inked the deal at the BB headquarters in Motijheel, the bank said in a press release.

The MoU emphasises Bank Alfalah's commitment to offering green financing to its esteemed clients at reduced rates with support from Bangladesh Bank.

Senior officials from both institutions were present.



Adil Islam, country head of Bank Alfalah, and Chowdhury Liakat Ali, director of the Sustainable Finance Department of the Bangladesh Bank, shake hands and exchange signed documents of a memorandum of understanding on green finance at the BB headquarters in Motijheel recently.

PHOTO: BANK ALFALAH

# Dollar edges down

REUTERS, Singapore

The dollar hit a one-week low on Thursday as economic data supported expectations for quick rate cuts in the United States, while the battered yen was little changed against other majors.

An unexpected slowdown in US services growth had knocked the dollar lower on Wednesday. However, for the year so far it remains the best-performing G10 currency as rate cut expectations have been dialled back in the last few months.

Federal Reserve officials, including US central bank chief Jerome Powell, on Wednesday continued to focus on the need for more debate and data before interest rates are cut, a move financial markets expect to occur in June. The US dollar index, which measures the US currency against six rivals, was down 0.15 percent at 104.08 after hitting 104.05, its lowest level since March 26.

It is up 2.7 percent this year as market expectations for some 150 basis points of 2024 rate cuts have been sliced in half. "Fed Chair Jerome Powell was dovish as he repeated expectations that the Fed will cut this year," said Athanasios Vamvakidis, head of global forex strategy at BofA.

# Directors

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The buyer will also enjoy relaxed rules for a specific period when it comes to keeping the cash reserve ratio, the statutory liquidity ratio, the liquidity coverage ratio, and the net stable funding ratio, the guideline said.

The central bank will extend liquidity facilities on a priority basis under the existing facilities and will provide cash by purchasing its long-term bonds.

The acquirer will enjoy facilities from the banking regulator to issue shares, perpetual bonds and subordinated bonds to expand the capital base.

Special policy assistance is likely to be extended by

the government following the application of the central bank in the case of a voluntary merger.

# Businesses

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consideration for the next national budget, said Finance Minister Abul Hassan Mahmood Ali.

Several meetings have already been held with different business sectors and the NBR is working to forward logical proposals for the formulation of the upcoming budget, said NBR Chairman Abu Hena Md Rahmatul Muneem.

Grievances will be resolved through discussions, he added.

**BANGLADESH DEVELOPMENT BANK PLC**  
HEAD OFFICE, BDBL BHABAN  
08, RAJUK AVENUE, DHAKA-1000

**REAL ESTATE DEPARTMENT**  
**INVITATION FOR TENDER**

Tender is invited from the reputed Companies for- Necessary repairing/replacement of glass, gasket, handle, rubber etc. peripheral area at BDBL Bhaban-2, 12, Karwan Bazar, Dhaka 1215.  
Necessary information's are given below:

01. Procuring entity	Real Estate Department, Bangladesh Development Bank PLC, Head Office, BDBL Bhaban (Level-09), 08, Rajuk Avenue, Dhaka-1000.
02. Procurement method	Open Tendering Method (OTM) of Public Procurement Rules, 2008 and The Public Procurement Act, 2006.
03. Invitation for Tender No.	BDB PLC/RED/OTM/2024/02
04. Source of funds	Bank's own fund.
05. Brief description of the goods and services	Necessary Repairing/Replacement of Glass, Gasket, Handle, Rubber etc. peripheral area at BDBL Bhaban-2, Karwan Bazar, Dhaka-1215.
06. Name of address of receiving tender document	Real Estate Department, Bangladesh Development Bank Plc (BDBL), Head Office, BDBL Bhaban (Level-09), 8, Rajuk Avenue, Dhaka.
07. Last date and time for selling tender schedule	29/04/2024 up to office hour.
08. Last date and time for submission	30/04/2024 Time: 02:00pm
09. Date, time and place for tender opening	All tenders will be opened at Real Estate Department, Head Office, Dhaka-1000 on 30/04/2024 at 03:00pm (Intending tenderers or their authorized representatives are allowed to attend at the time of opening of tender).
10. Eligibility of tenderer	1. The tenderer must have 05 (five) years of general experience (repairing/replacement work of glass, gasket, handle, rubber etc.) in public/Private sector as Prime Contractor. 2. The tenderer must have specific experience as a Prime Contractor in providing non-consultant Service /Works of similar nature, complexity and methods/technology completed over a period of last 05 (five) years Contract with a minimum value of total Tk. 2.00 (two) lac shall be required. 3. The tenderer must have minimum amount of liquid assets i.e. working capital or credit line(s) of Tk. 5.00 (five) lac. 4. The tenderer must have a valid & up-to-date trade license, TIN & tax return certificate, VAT registration certificate etc.
11. Tender security	Tender Security of an amount of 15,000.00 (fifteen thousand Taka) only will be required in the form of Pay Order favouring Bangladesh Development Bank PLC.
12. Price of tender schedule	Taka 500.00 (five hundred Taka) only in the form of Pay Order favouring Bangladesh Development Bank PLC which is non-refundable.

Bangladesh Development Bank PLC reserves the right to accept or reject any or all tender either in part or full without assigning any reason whatsoever.

**Md. Asaduzzaman**  
Deputy General Manager  
Real Estate Department  
☎: 02-223350689

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# FBCCI demands removal of tax

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He also proposed to reduce the rate of tax at source to 0.50 percent from 1 percent for all export items, including garments, and continue it for the next five years.

Besides, he proposed reducing the income tax rate on cash incentives to 5 percent from 10 percent.

Considering tax at source as minimum tax, the effective tax rate for non-listed companies stands at around 50 percent although the current corporate tax rate for them is 27.5 percent, he said.

"There is no scope to reinvest and run business smoothly after paying about 50 percent of income as tax," he noted.

Alam also demanded the removal of a 15 percent tax on the income from provident and gratuity funds of private employees.

Regarding value added tax (VAT), he said only 3 lakh registered businesses pay VAT regularly, but added that there are more than 4.33 lakh such businesses in the country. He asked to ensure that all business organisations of all city corporations, divisions and districts are registered.

If the measures are adopted, the number of taxpayers and revenue will increase, he said.

He also proposed the withdrawal of 3 percent and 5 percent advance income tax at the import stage, which increases costs of production.

Addressing the programme, Finance Minister Abul Hassan Mahmood Ali said the government would listen to suggestions from all sectors before preparing the budget.

He also said the government would work to take the country's economy to the next level.

Waseqa Ayesha Khan, state minister for finance, said the time has come to address the anti-export bias in order to grow the exports.

Abu Hena Md Rahmatul Muneem, chairman of the NBR, warned that there would be no tax exemptions after Bangladesh graduates from least developed countries (LDC) status and that internal resource mobilisation would have to increase for sustainable economic development.

Zaved Akhtar, president of the Foreign Investors' Chamber of Commerce and Industry, said they had been requesting the implementation of an online income tax filing system for a long time.

But although some online activities have been introduced, the system has not been fully implemented yet, he alleged.

Among others, Md Amin Helaly, senior vice-president of FBCCI, Md Wahiduzzaman, president of the Real Estate and Housing Association of Bangladesh, and Ashraf Ahned, president of Dhaka Chamber of Commerce and Industry, spoke at the meeting.

গণপ্রজাতন্ত্রী বাংলাদেশ সরকার  
বাংলাদেশ পরিসংখ্যান ব্যুরো  
অর্থনৈতিক শুমারি ২০২৩ প্রকল্প  
পরিসংখ্যান ভবন (১০ম তলা, ব্লক-১)  
ই-২৭/এ আগারপাঁও, ঢাকা-১২০৭  
[www.bbs.gov.bd](http://www.bbs.gov.bd)

**দরপত্র বিজ্ঞপ্তি**

০১. মন্ত্রণালয়/বিভাগ	পরিসংখ্যান, পরিসংখ্যান ও তথ্য ব্যবস্থাপনা বিভাগ
০২. দরপত্রের নাম	অর্থনৈতিক শুমারি ২০২৩ প্রকল্প
০৩. অর্থনৈতিক শুমারি	গণপ্রজাতন্ত্রী বাংলাদেশ সরকার (কোড: জরিপ কোড)
০৪. কাজের নাম	NCS-4: NCS-4: Procurement of Call Center Service in Monitoring Listing and Main Census Data
০৫. টেন্ডার বেসফোল্ড	৪২.০১.০০০০.৬০৪.০৭.০৩০.২৪-৪৩৭ তারিখ:০৪/০৪/২০২৪ খ্রি.
০৬. সংগ্রহ পদ্ধতি	উন্মুক্ত দরপত্র পদ্ধতি (OTM)
০৭. ঠিকাদারের যোগাযোগ	সংশ্লিষ্ট কাজে অভিজ্ঞতা সম্পন্ন বাংলাদেশী প্রকৃত দরদাতা প্রতিষ্ঠান
০৮. প্রতিবেদন দরপত্রের মূল্য	২০০০ (দুই হাজার) টাকা মাত্র, নগদ, (অফেরতযোগ্য)
০৯. দরপত্র জামানতের পরিমাণ	৪০০০০০/- (চার লক্ষ) টাকা মাত্র 'প্রকল্প পরিচালক, অর্থনৈতিক শুমারি ২০২৩ প্রকল্প' বরাবর যে কোনো তফসিলী ব্যাংক হতে পে-অর্ডার/ব্যাংক ড্রাফট/ ব্যাংক গ্যারান্টি এর মাধ্যমে পরিশোধ করতে হবে (ফেরতযোগ্য)
১০. দরপত্র দাখিল প্রাপ্তির স্থান	প্রকল্পের অফিস রুম, ১০ম তলা, ব্লক-১, পরিসংখ্যান ভবন, আগারপাঁও, ঢাকা।
১১. দরপত্র বিক্রির শুরু ও শেষ তারিখ ও সময়	০৮/০৪/২০২৪ খ্রি. থেকে ০৪/০৪/২০২৪ খ্রি. পর্যন্ত (সরকারি অফিস সময়ে)
১২. দরপত্র গ্রহণের শেষ তারিখ ও সময়	০৬/০৪/২০২৪, বেলা ১:০০টা পর্যন্ত
১৩. দরপত্র খোলার তারিখ ও সময়	০৬/০৪/২০২৪, বেলা ২:০০টা (দরপত্র উন্মুক্তকরণ কমিটির সভাপতির অফিস কক্ষে, দরদাতাদের সম্মুখে (যদি কেউ উপস্থিত থাকেন) দরপত্রসমূহ উন্মুক্ত করা হবে।
১৪. শর্তাবলি	ক) সমস্কারী কাজে কর্মসূচি (পৌচ) বছরের অভিজ্ঞতা; খ) জাতীয় পর্যায়ে কল সেন্টার সার্ভিস প্রোভাইডার হিসেবে সরকারি/বেসরকারি/ স্বায়ত্বশাসিত প্রতিষ্ঠানে কাজ করার অভিজ্ঞতা থাকতে হবে গ) হালনাগাদকৃত ট্রেড লাইসেন্স, অ্যাকর সনদ, ভাট রেজিস্ট্রেশন সনদ দাখিল করতে হবে; ঘ) শিডিউলে উল্লিখিত অন্যান্য শর্ত প্রযোজ্য হবে; ঙ) কোনো কারণ দর্শানো ছাড়াই যে কোন দরপত্র গ্রহণ বা সকল দরপত্র বাতিল করার ক্ষমতা কর্তৃপক্ষ সংরক্ষণ করে।
১৫. টেন্ডার সভার সময়	উক্ত দরপত্রের বিষয়ে একটি প্রিটেন্ডার মিটিং ১৮/০৪/২০২৪ তারিখ দুপুর ২:০০ ঘটিকায় প্রকল্প অফিসে অনুষ্ঠিত হবে।
১৬. কার্যসম্পাদন জামানত	কার্যসম্পাদন জামানতের মধ্যে 'প্রকল্প পরিচালক, অর্থনৈতিক শুমারি ২০২৩ প্রকল্প' বরাবর যে কোনো তফসিলী ব্যাংক হতে পে-অর্ডার/ব্যাংক গ্যারান্টি/ব্যাংক ড্রাফট-এর মাধ্যমে পরিশোধ করতে হবে (ফেরতযোগ্য)
১৬. নীতিমালা	দরপত্রের সার্বিক কার্যাবলী পিপিএ, ২০০৬ ও তদবীন পিপিআর, ২০০৬ অনুযায়ী।

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