

## Greedy West Casts Evil-Eyes on Petroleum-Rich Bangladesh

### News:

Bangladesh faces another three years of rolling power cuts as the developing nation struggles to secure long-term supplies of natural gas and is priced out of spot markets. The South Asian country stopped purchasing spot liquefied natural gas cargoes in June because of volatile prices, and is considering sourcing more long-term supplies, Nasrul Hamid, the state minister for power, energy and mineral resources, said in an interview.... Bangladesh's Finance Ministry approved a plan to provide 20 billion taka (\$211 million) to state-run Petrobangla to import LNG, the Financial Express reported Thursday. ([Bloomberg.com, August 1, 2022](https://www.bloomberg.com/news/articles/2022-08-01/bangladesh-approves-20-billion-taka-to-import-lng)).

### Comment:

Due to shortage of fuels, primarily gas, to run the electricity generation plants, people of Bangladesh have been suffering severe load-shedding. All sectors including households, agriculture and industry have been suffering equally due to this 'induced' crisis. In the name of requiring more investment in the energy sector, Hasina government has already decided to enter into the International Energy Charter Treaty (IECT) to surrender our energy sovereignty. But the truth is that, Bangladesh is one of the gas-rich region of the world because of its geographical location and geological attributes. Till date, only one-third of its onshore territory has been explored and 28 trillion cubic feet (Tcf) of proven gas reserve was discovered. Remaining two-third onshore and entire offshore territory is still unexplored. About 18 Tcf of gas has been extracted and consumed by now, leaving a remaining proven gas reserve of 10 Tcf (The Daily Star, May 21, 2021). Besides, a two-year joint study by the US Geological Survey (USGS) and Petrobangla showed that Bangladesh has undiscovered natural gas of about 32 Tcf. In a later survey, in collaboration with GoB's Hydrocarbon Unit (HCU) under the ministry of energy and power, the Norwegian Petroleum Directorate (NDP) showed that Bangladesh has 42 Tcf of undiscovered gas (*The Financial Express*, July 21, 2022).

But ironically, without exploring and excavating new gas-wells, government is spending money from the gas exploration fund for importing LNG from the international spot market, which is 24 times costlier than the locally produced gas (*Tk. 20 billion meant for gas exploration but Petrobangla spent on import, The Daily Star*, August 3, 2022). Based on the current rate of Henry Hub spot price (8.32 USD per thousand cubic feet of natural gas), 52 Tcf of natural gas worth around 430 billion USD (compare this with USD 4.5 billion loan which has been sought from IMF!). The greedy Western States allured Hasina of keeping her in power in exchange for handing over this huge gas reserves. And she is paving the way for this gigantic-looting by keeping the people deprived of their own resources. The people of Bangladesh have no choice but to support the call for Khilafah in order to get out of their miserable situation. Only the Khilafah (rightly guided Caliphate) State on the method of the Prophethood can free Bangladesh from the influence of the Kufr colonialist states and harness its huge resource-base to make it a powerful state in order to carry the Da'wa of Islam to the rest of the world. Allah (swt) commands us, **﴿وَابْتَغِ فِيمَا آتَاكَ اللَّهُ الدَّارَ الْآخِرَةَ وَلَا تَنْسَ نَصِيبَكَ مِنَ الدُّنْيَا وَأَحْسِنْ كَمَا أَحْسَنَ اللَّهُ إِلَيْكَ وَلَا تَبْغِ الْفُسَادَ﴾** **﴿But seek the abode of the Hereafter in that, which Allah has given you, and do not neglect your portion of the worldly life, and be kind even as Allah has been kind to you and seek not corruption in the earth.﴾** [Al-Qasas: 77].

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