

Tk 24 cr project for improving gas supply system undertaken

Titas Gas Transmission and Distribution Company has undertaken a Tk 24 crore programme for improving gas supply system and expanding the network under its command area, including the metropolis, reports UNB.

Under the project, to be implemented with own resources of the company, a subsidiary of Petrobrangia, an additional 12,250 consumers will be given connections besides extending the existing network in Dhaka, Narayanganj, Munshiganj, Narasingdi, Tangail, Bhairab Bazar and Tongi areas, an official handout said yesterday.

A 65-km Narayanganj-Fatullah-Matua-Shyamoli distribution line with a cost of Tk 5.25 crore, 26-km Jinjira-Shuvada-Munshiganj distribution line at a cost of Tk 3.00 crore and 30-km Savar-Mirpur-Tongi-Joydevpur distribution line costing Tk 2.56 crore will be constructed.

It also includes construction of 37-km-long Gulshan-Budda-Kalanchandpur distribution line at a cost of Tk 6.25 crore, 9-km Demra-Siddirganj distribution line at a cost of Tk 2.24 crore and 32-km distribution line in Narasingdi, Ghorashal, Manikganj, Tangail and Brahmanbaria at a cost of Tk 4.75 crore.

The construction works of these pipelines are likely to be completed by next March-April.

Titas Gas Company has also taken up some projects to improve the gas low pressure situation in Dhaka City. The low pressure situation in Banagram lane, Kachukhet, Bibir Bagicha (North Jatra), Manik Nagar, Kathalagan, Free School Street, Crescent Road and in Mirpur areas has already been improved.

Besides, the work on 3.5-km Dhaniala-Jurain-Palashpur link at a cost of Tk 55,00,000 and 2.5-km Madartek-Goran-Khilkhan linkline at a cost of Tk 40,00,000 is in progress.

Another linkline covering Shymoli-Mitford at a cost of Tk 2.84 crore has been undertaken. With the implementation

of these projects, there will no longer be low pressure in the city, the authorities hoped.

The company has more than 4,10,000 consumers in its command area. During 1992-93, the company gave gas connection to 21,823 consumers.

Titas Gas Company earned over Tk 735 crore as sales revenue by selling 4,312 million cubic metre of gas during 1992-93 as against Tk 617 crore from 3,835 million cubic metre of gas sold during 1991-92.

It earned a net profit of Tk 13 crore during 1992-93 after paying all taxes and dividend to the tune of Tk 578 crore to the national exchequer.

At their talks last month, the oil ministers of the Organisation of Petroleum Exporting Countries raised the production ceiling by around one million Barrels Per Day (BPD) to 24.5 million BPD to absorb demands for quota increases by some members, mainly Kuwait and

Gulf states may reap fruits from OPEC accord

ABU DHABI, Oct 11: Gulf Arab states are expected to reap fruits from the latest OPEC output agreement that has restored relative stability to the oil market and removed the spectre of price collapse, reports AFP.

The agreement for the next six months is considered the most credible accord by the 12-nation cartel in many years since it left no room for manoeuvre by most members by allowing them to boost output to near capacity.

"The only member which still has a large spare capacity is Saudi Arabia," a Gulf-based oil source said. "I think it will stick to its quota because it realises this will strengthen prices as other members do not have enough capacity to affect the market. It seems a leak-proof agreement."

At their talks last month, the oil ministers of the Organisation of Petroleum Exporting Countries raised the production ceiling by around one million Barrels Per Day (BPD) to 24.5 million BPD to absorb demands for quota increases by some members, mainly Kuwait and

Iran. The two had been the main violators of their quotas, producing more than 700,000 BPD above their shares. Such over-production and excess supply by other members boosted OPEC's actual output to as high as 24.7 million BPD in September, according to the International Energy Agency.

"Prices have picked up since OPEC's accord not because the ceiling was set close to demand but because OPEC appeared serious this time. Psychological factors always have a strong impact on the market," an oil source said.

"Gulf states will benefit most from this situation as their economies depend heavily on oil exports. Higher oil prices will slightly pushup growth and their actual budget deficits could be lower."

Gulf states base their budgets on a minimum oil price of 15-16 dollar. Yet budget deficits have persisted as they are unable to go further in cutting spending, which has remained the main factor in economic activity.

Dhaka Stock Prices

At the close of trading on October 11, 1993

Mixed trend

A mixed trend marked the trading on the floor of the Dhaka Stock Exchange on Monday. Both the turnovers fell while the index increased moderately. And the gainers dominated the floor.

The turnover in volume decreased to 15,119.75 from 1,23,487.50 with a fall of 87.75 per cent and the turnover in value fell to Taka 11,58,588.75 from Tk 93,37,058.75 showing a decline of 87.59 per cent.

The DSE All Share Price Index gained 1.058 points. It rose to 419.2263 from 418.1672.

A total of 55 companies took part in the trading yesterday as against Saturday's 52. Of them, 22 gained, 18 lost and 15 traded at previous rates.

With a surge of 53.846 per cent in each share price Stylecraft Textile topped the gainers' list. Swan Textile followed Stylecraft with 25 per cent rise in its each share.

On the other hand, Monospool Paper led the losers on the DSE floor with a loss of 20.00 per cent in each share price.

DAY'S TRADING AT A GLANCE

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (%over price)	Number of shares traded
DSE Share Price Index	418.1672	419.2263	1.0591	0.253	
Market Capitalisation Tk	16368405410.80	15119.75			
Turnover in Volume	15119.75				
Turnover in Value Tk	1158588.75				

Gains (22)

Company's name	Previous price Tk	Closing price Tk	Change (absolute) Tk	Change (%over price)	Number of shares traded
Stylecraft	130.00	200.00	70.00	53.846	20
Swan Textile	8.00	10.00	2.00	25.00	25
Quasem Dyeols	9.90	10.00	0.10	1.010	1550
NTC	216.07	220.00	3.93	1.818	28
Rupon Oil	3.80	3.90	0.10	2.631	200
Zal Bangla	6.29	6.30	0.01	0.158	1200
BD Oxygen	75.00	77.99	2.99	3.986	818
Quasem Textile	3.20	3.40	0.20	6.250	100
Shatham Textile	77.75	78.00	0.25	0.321	40
Stylecraft	130.00	200.00	70.00	53.846	20
Swan Textile	8.00	10.00	2.00	25.00	25
Bestimo Pharma	465.00	467.32	2.32	0.498	35
Pharma Aids	170.00	173.00	3.00	1.764	110
Apex Footwear	177.50	178.25	0.75	0.422	1520
Apex Tannery	380.00	380.02	0.02	0.005	415
Bestimo	19.70	19.71	0.01	0.050	800
Monno Ceramic	296.20	296.22	0.02	0.006	270
Islam Jute	70.00	71.45	1.45	2.071	22

Traded at previous rates (15):

UCBL (10), IFIC (83), 6th ICB M Fund (250), Aftab Automobiles (40), Renwick Jaineswar (40), Eagle Star (2700), Padma Textile (280), Quasem Silk (400), Talu Spinning (210), Ambe Pharma (500), PPI (44), Rahman Chemicals (230), Eagle Box (200), Texnick Industries (11) and GG Ball Pen (40).

DSE SHARES AND DEBENTURES

Company	FV/ML (Taka)	Closing Rate (Taka)	Northern Jute 10/50 NT	Shamser Jute 100/5 100.00	Specialised Jute 10/50 NT	Shimuk Pukur Jute 100/5 114.00	Sonali Anash 100/5 108.00
BANKS (12)							
Al Baraka Bank	1000/1	900.00					
AB Bank	100/5	176.00					
City Bank	100/5	325.00					
Eastern Bank	100/20	110.00					
IDLC Ltd	100/20	206.00					
IFIC	100/5	156.00					
Islamic Bank	1000/1	1395.00					
National Bank	100/5	93.00					
Pubali Bank	100/5	95.00					
Rupon Oil	100/10	128.00					
U.C.B.I.	100/5	120.00					
Uttara Bank	100/5	100.00					
INVESTMENT (08)							
ICB	100/5	100.00					
1st ICB M. Fund	100/5	365.00					
2nd ICB Fund	100/5	165.00					
3rd ICB M. Fund	100/5	145.00					
4th ICB M. Fund	100/10	146.50					
5th ICB M. Fund	100/10	93.86					
6th ICB M. Fund	100/10	69.00					
ICB Unit Cert.		113.00					
RE-PURCHASE		108.00					
INSURANCE (04)							
BGC	100/10	184.00					
Green Delta	100/10	207.50					
Peoples	100/10	280.80					
United	100/10	195.00					
ENGINEERING (18)							
Aftab Automobiles	100/5	183.00					
Atlas Bangladesh	100/5	44.80					
Anir Pipes	100/5	231.00					
Bangladesh Autocars	100/5	49.02					
Bangladesh Lamps	100/5	300.00					
B. Thakur Aluminium	100/10	81.50					
Bengal Carbide	100/5	365.00					
Bengal Steel	100/5	20.00					
Eastern Cables	100/5	70.00					
Howlader PVC	100/10	109.00					
Karim Pipe	100/5	61.00					
Metalex Corp.	100/5	29.00					
Monno Staffers	100/5	200.00					
Monno Jute	100/5	350.00					
National Tubes	100/10	60.00					
Panther Steel	10/50	8.00					
Quasem Dyeols	10/50	10.00					
Renwick Jaineswar	100/5	83.00					
Sing Bangla Bangladesh	100/5	895.00					
FOOD & ALLIED (28)							
A.B. Biscuit	100/5	200.00					
Alpha Tobacco	100/5	50.00					
Aman Sea Food	100/5	15.00					
Apex Food	100/5	675.00					
Aroma Tea	100/5	60.00					
Bango	100/5	145.00					
B.D. Plantation	100/5	500.00					
Bengal Food	100/5	114.00					
B.L.T.C.	100/5	800.00					
B.T.C.	100/5	74.00					
Cig. Vegetable	100/10	68.00					
Dhaka Vegetables	100/5	67.00					
E.L. Camella	100/5	1040.00					
Frogleg Export	100/5	2.00					
Gemini Sea Food	100/5	38.00					
Hill Plantation	100/5	850.00					
Modern Industries	100/5	325.00					
N.T.C.	100/5	220.00					
Rabeya Flour	100/10	NT					
Rapun Oil	100/10	3.90					
Tully Dairy	100/10	50.00					
Yasraf Flour	100/5	NT					
Zeal Bangla Sugar	100/5	6.30					
FUEL & POWER (04)							
BD Oxygen	100/5	77.99					
Eastern Lubricant	100/5	14.00					
National Oxygen	100/10	80.00					
Padma Oil Co.	100/5	43.00					
JUTE (18)							
Aftab Jute	100/10	NT					
Ansara Jute	100/5	NT					
Delta Jute	100/5	8.50					
Gawisa Jute	100/5	NT					
Islam Jute	100/5	71.45					
Jute Spinner	100/5	71.00					
Mutual Jute	100/5	105.00					
DEBENTURE (06)							
Bestimo	1700/17						
17% 1998	1999/1						
Bestimo Infusion 1500/2	1770.00						
(17% 1998)							
Bestimo Pharma 1428/1	1150.00						
(17% 1998)							
Quasem Silk 1500/1	1200.00						
(17% 1998)							

VEHICLES DUE AT OUTER ANCHORAGE

Name of Vessels	Date of arrival	Last Port	Local agent	Cargo	Loading port
Bin Jiang	15.10.93	XIUY	OWSL	—	—
Fong Yun	12.10.93	Sing	BDShip	—	—
Ronjay Victory	12.10.93	—	PSAL	Cement	—
Alam Tabah	12.10.93	P. land	MSA	F. Grain	—
IME Wehr	13.10.93	Sing	APL (B)	Cont	USA, FE
Ingramity	12.10.93	Col	BISA	Cont	Col
Esced-2	15.10.93	—	BBA	GI	—
Loikaw	14.10.93	Sitt	MTA	Timber	Myan
Rafah	14.10.93	Jybo	Dynamic	M. Seeds	—
Epson Trader	16.10.93	—	EBPL	GI	—
Optima	15.10.93	Sing	RSL	Cont	Sing
Meng Kit	21.10.93	Sing	AML	Cont	Sing
NGS Ranger	15.10.93	Sing	BDShip	Cont	Sing
Nour	22.10.93	—	LTL	E/L	Sudan, Sur
Taganrogskiy Zaitv	15.10.93	Mong	OWSL	Tea	B. Sea Ports
San Houston	17.10.93	—	Karna	GI	—
Blue Shark	16.10.93	—	Prog	GI	—
Boris Gorbachev	16.10.93	—	—	—	—
Petr Starostin	16.10.93	Sing	CT	Cont	Sing
Kota Buana	17.10.93	—	RSL	Cont	Sing
Loyal Bird	20.10.93	Mong	Litmond	Repair	—
Sea Nymph	20.10.93	—	USTC	Cement	—
Qing He Cheng	20.10.93	Shai	BDShip	GI	China
Fong Shin	20.10.93	Sing	BDShip	Cont	Sing
Kamaleverett	21.10.93	—	EBPL	GI	Japa. Fe
Virginia	27.10.93	—	Gel	TSP	—

The above were the Monday's shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC, Group, Dhaka.

Exchange Rates

The following are the Sonali Bank's dealing rates (Bangladesh Taka for one unit of foreign currency) to public for some selected foreign currencies effective as on Oct 11.

(Figures in Taka)

Currency	Selling B.C.	T. T. (C)	Buying O.D. Transfers
US Dollar	39.9850	39.7300	39.4850
Pound Sterling	61.3810	60.2075	59.8363
DM	25.0908	24.6670	24.5149
FF	7.1512	7.0312	6.9878
Indian Rupee (AMU)	1.2757	1.2670	1.2545
Pak Rupee (AMU)	1.3374	1.3382	