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Country's gas sector needs \$ 800m investment in 4 yrs

The country needs investment to the order of 800 million US dollar in her gas sector in the next four years to strike a balance between demand and supply of domestic consumers.

The amount could be raised significantly depending on the pace of future development of the sector having a large potential for increased contribution to the country's economic growth. World Bank sources told UNB.

To fully benefit from the country's hydrocarbon endowment, they said, the government should take rapid action to remove major impediments standing on the way of the sector's development.

The country's limited financial resources, technological limitations and Petrobangla group's limited implementation capability are other bottlenecks which have to be overcome for accelerating the pace of development in the sector.

Impact, RDRS to launch new project soon

Impact Foundation Bangladesh in collaboration with Rangpur Dinajpur Rural Service (RDRS) is going to launch a project 'Social Awareness Building for Prevention of Avoidable Disability' in Patgram Thana of Lalmonirhat district. The project will go into implementation from August '94 for a period of six months, says a press release.

Under the project, about 20,000 rural people will be imparted awareness and motivational education about the causes of disability and the means to prevent it. People will also be made aware of appropriate food habits, nutrition immunization of children, use of safe water and hygienic sanitation methods.

A partnership agreement for implementing this project was signed yesterday between Impact and RDRS. According to the agreement, while Impact will provide financial support for the project inputs, RDRS will be responsible for implementation at the field level and bear the cost of the project staff.

Mr Shafat Ahmed Chaudhuri, Actuary and Chairman, Board of Trustees of Impact and Dr Allen M Armstrong, Director, RDRS signed the agreement on behalf of their respective organisations. Monsur Ahmed Chaudhury, Director, Impact and Dr Rezaul Haque, Head of Research, RDRS were present at the signing ceremony.

  Soeren Rendal Feroze Ahmed

Two Siemens officials promoted

Soeren Rendal has recently taken over as Managing Director of Siemens Bangladesh Limited, says a press release.

After graduating in Science (Electronics) from Aalborg University, Denmark in 1978, Rendal joined Siemens in April, 1978 as medical engineer, medical division, Erlangen, Germany. He has worked in different Siemens organizations and was a director with Siemens Goldstar, Seoul, Korea, before joining Siemens Bangladesh Ltd. He is also Board Member of Telephone Shilpa Sangstha, Tongi and Bangladesh Cable Shilpa, Khulna.

Syed Feroze Ahmed has recently taken over as General Manager in the Corporate Management of Siemens Bangladesh Ltd with responsibilities for finance, accounting, personnel and business administration.

After graduating in commerce from the University of Dhaka in 1966, he joined Siemens in April, 1967 in the management training programme. During his service in Siemens, Feroze has extensive working experience with Siemens Germany and other Siemens organisations abroad.

The bank said the industrial world should encourage economic reform in Asia rather than resort to 'threats of in-

efficiency', the World Bank said.

The WB has suggested a wide range of actions to make its eventual privatisation offers successful. These include: a) letting oil companies operate under private company law in form and substance with adequate managerial autonomy; b) reforming gas tariffs to enable oil companies to operate on a commercial basis; c) decentralizing operational decision-making and developing competition in the sector.

The major initiatives, being considered by the government, relate to increasing private sector participation, particularly by international oil companies, and commercialising or privatising existing operations.

There is a broad consensus at the government level that privatisation of the Petrobangla group would be an effective alternative to transform the individual oil companies into an

efficient business, the World Bank said.

Natural gas output increased from 11.5 billion cubic feet (BCF) in 1972 to 210 BCF in 1993, and now it accounts for about 60 per cent of the country's total commercial energy supply.

The availability of low cost natural gas has been the driving force for the expansion of the power sector and the rapid development of the fertilizer industry in the country.

The most conservative es-

timate puts the total gas reserve at 21 trillion cubic feet (TCF), of which 12.4 TCF is considered as recoverable. Among the present 17, five fields — Kailashthilla, Rashidpur, Habiganj, Titas and Bakrabad — account for two-thirds of the known gas reserve.

International oil companies interested in Bangladesh would mostly aim at finding enough gas to build an export-oriented operation as the domestic market is relatively small.

Russia was absent from the sale resulting in a very sharp decline in prices for large and bold brokens buyers. Jordan and Poland showed fairly good interest but again at lower rates between Taka 35.50 and Tk 38 per kg.

Pakistani buyers were more active in the sale, particularly for better liquoring types which were often firm.

Internal buyers were more active for the well-made types.

Large and bold brokens met with much less demand, and prices declined sharply often by Tk 4 to 5 per kg with fair withdrawals. Medium brokens was a fair market but again lower by Tk 3 per kg. Small brokens met with a fairly good demand particularly for the

primary fannings met with an improved demand particularly for the good liquoring types which were firm but medium and plainer types were mostly easier. A small weight of popular varieties generally sold at lower rates at prices between Tk 47.50 and Tk 53.40 per kg.

Sixth ICB M Fund (1090), Quasem Drycells (2200), Beximco Fisheries (3780) and Libra Pharma (1960) also gained significantly.

Singer Bangladesh experienced a gain of Tk 63.82 per share, leading the gainers in terms of value.

Beximco Ltd dominated the list of 25 losers in terms of volume. Its 9900 shares were traded.

The number of issues traded totalled 54, in which 10 remained unchanged.

The DSE All Share Price Index rose by 2,881 points. It reached 695.80714 from 692.92633.

Dhaka Stock Prices

At the close of trading on July 13, 1994

Trading surges

Star Report

The trading on the floor of the Dhaka Stock Exchange (DSE) surged on Wednesday.

A total of 67,156.50 shares

changed hands at Tk 1,82,47,326.75 as against

Tuesday's 32,589.00 shares

worth Tk 57,78,394.50.

The changes meant

106.071 per cent and 215.786 per cent increases in the total volume and value respectively.

Padma Textile led the 19

gainers in terms of volume with 37,000 shares traded.

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Trading at a glance

DSE All Share Price Index 695.80714

Market Capitalisation Tk 3,165,42,72,667.00

Turnover in Volume 67,156.50

Turnover in Value Tk 1,82,47,326.75

Company's name

Change (per share) Number traded

Tk

Gainers (19)

ULC 2.55 160

6th ICB M Fund 0.57 1090

Afslab Automobiles 0.50 5

Singer BD 63.82 125

Quasem Drycells 0.10 2200

BD Thai Aluminium 0.30 210

Beximco Fisheries 4.73 3780

BD Oxygen 3.00 75

Ashraf Textile 0.03 700

Satham Textile 24.50 3700

Padma Textile 1.34 160

Libra Pharma 6.23 1960

Apex Tannery 9.17 150

Bata Shoe 1.17 200

GQ Ball Pen 0.06 175

Monno Ceramic 12.50 5

B Fisheries (Deb) 2.68 393

B Pharma (Deb) 4.33 3

Losers (25)

Islam Bank 1.82 1

National Bank 2.00 21

Al Baraka Bank 20.00 27

IDLC 0.50 20

3rd ICB M Fund 5.00 55

5th ICB M Fund 0.19 220

Eastern Cables 0.20 530

Atlas BD 0.77 450

BD Autocars 0.22 615

Howlader PVC 5.00 40

Eagle Star Textile 0.88 200

Tally Spinning 0.12 770

Beximco Pharma 5.00 20

Pharmaco 0.25 5

Monno Chemical 0.31 245

Beximco Infusions 7.50 20

Beximco Synthetic 5.53 1660

Usmania Glass 1.00 100

Beximco Ltd 1.37 9900

Ctg Cement 1.00 150

Eagle Star Textile 0.88 200

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