

JS body asks
BADC to raise
godown capacity

Discussing the country's present food stock, now stands at 12.72 lakh MT, the parliamentary standing committee on Food Ministry yesterday directed the authorities concerned to increase the capacity of BADC godowns, reports UNB.

The directive came from a meeting of the committee held with its chairman Sayedul Haq in the chair.

Taking stock of the country's overall food situation, the meeting said the government has so far procured 1.90 lakh tons of wheat and 1.42 lakh metric tons of rice against a procurement target of two lakh tons of wheat and four lakh tons of rice in the current season.

To increase the capacity of the BADC godowns, the meeting suggested the authorities to renovate the godowns by renovating those on an emergency basis.

Committee members Food and Agriculture Minister Begum Matia Chowdhury, Mirza Azam, Mohammad Joinal Abedin Bhuiyan, Mohammad Joinal Abedin Sarker, Prof Mohammad Shahjahan Mia, Alhaj Shamsuddin Ahmed and officials concerned were present at the meeting.

HP launches latest IT products

Hewlett-Packard (HP), the world's leading provider of computing and digital-imaging products has launched its latest products ranging from server to PC to desktop equipment in Bangladesh.

This launched was announced by Business Manager for Emerging Countries, HP Singapore Sales Pte Ltd, David Ong at a dealer conference held at the Pan Pacific Sonargaon Hotel yesterday. HP wholesaler — Multilink and Flora, HP Accredited Commercial Reseller — Tech Valley and Daffodil as well as HP certified reseller were present to honour the event, says a press release.

In addition to introducing the new HP products which continue in the HP's legendary cutting-edge technology and product excellence, HP seeks to expand business into existing and emerging new markets by setting industry standard in customer intimacy and operational excellence.

One of the exciting new products is the latest HP NetServer E60, the industry's first to integrate disaster recovery allowing small and medium businesses to focus on their business rather than on their computing systems.

The other new products include the networkable laser Jet 4050 printer, Design Jet 1000 series which incorporates the latest JetExpress technology to reduce printing time to six times faster, Scanjet 3200/4200/5200 and HP Brio and Vectra lines of PCs.

Yunus distributes GrameenPhone sets in Laksam

COMILLA, May 25: Managing Director of Grameen Bank Dr Mohammad Yunus distributed GrameenPhone sets among the women members of the Mudaaffarganj and Bagmara branches of the bank in Laksam thana, says BSS.

Managing Director of Grameen Bank Telecom Shahed Latif, Comilla Zonal Manager Saleha Begum, Noakhali Zonal Manager M. Haider Ali, TNO Laksam Tanvir Ahmed Siddiqui, Mudaaffarganj Branch Manager Sadek Hossain, Bagmara Branch Manager Abdul Halim also spoke on the occasion.

The Phone sets were distributed among 22 women members of the Grameen Bank for the development of the communication system between villages and towns and also outside the country.

Deep Look Into The Issues

To understand the issues raised in the first part of the article, we may like to take a hard look at a lot of other things: the history and nature of oil industry, the role of handful of major oil companies and the participation of independent oil producers; the effect of environmental legislation etc. over and above the basic stipulations and obligations under the Production-Sharing Contract framework. These background information might provide some insight into the oil exploration games that have been played by international oil companies over the last say 60 years and how the non-oil producing countries in particular suffered.

The intrigues, conspiracies that came in along with the 'oil hunters' as a package deal, is yet another untold story directly associated with the oil exploration. The exploration for hydrocarbon is a dynamic process — it either gets accelerated or decelerated (country or region specific) with the geo-politics and country specific political stability. Irrespective of difficult times in South Asia and South-East Asia, it is indeed heartening to note that off majors are showing keen interest for PSC in Bangladesh.

If my memory does not fail

Modalities of border trade, transit on agenda Dhaka, Delhi agree to set up joint expert group

Star Business Report

Bangladesh and India have agreed to set up a joint group of experts to consider the modalities of border trade and transit facilities between the two countries.

He said that both the agreements were signed during the BNP regime. "Such movement of goods will benefit Bangladesh businessmen by engaging themselves in transporting goods from one border point to another".

After returning from a five-day official visit to India, Commerce and Industries Minister Tofail Ahmed told a press conference yesterday that Bangladesh had appraised its counterpart of its current border trade practices with Myanmar.

The joint group comprising representatives from both the countries is expected to meet in June and submit its report by September, he said.

"We have agreed to consider movement of goods from one point of India to another through Bangladesh territory

in pursuance of the India-Bangladesh Trade Agreement of 1980 and 1993 SAPTA Agreement."

He also said that the Federation of Indian Chambers of Commerce and Industries (FICCI) had agreed to open a cell to deal with queries from the Federation of Bangladesh Chambers of Commerce and Industries (FBCCI).

Regarding the huge trade deficit between the two countries, the minister said that he had invited Indian entrepreneurs to invest in Bangladesh on buy-back arrangements.

About India's desire to import gas, the minister said that Bangladesh was assessing its own reserves and needs before thinking of any gas export.

"First, we will have to see how much reserve we have, then we have to assess the need of our gas-based industries. If we find any surplus, only then we will consider export of gas," Tofail said.

Zero tariff on 25 items

Tofail also said that India responded positively to his proposal for providing zero-tariff to 25 Bangladesh items.

The items included ready-made garments, leather, melamine-ware, jute products, ceramic goods, tea, nylon, yarn, cables, sanitary goods, products from fruit processing industries, agro-based industrial products and mineral water.

The minister said that the items were selected following discussions and suggestions from the private sector.

Presided over by REIT chairman Monjur Zaman



Managing Director of Daffodil Computers Md Sabur Khan (L) receives HP Accredited Commercial Reseller (ACR) certificate from David Ong, Business Manager for Emerging Countries, HP Singapore Sales Pte Ltd at a ceremony held at a city hotel yesterday.

— Star photo

India commissions its largest pvt power plant

DABHOL, India, May 25: Power Minister Rangarajan Kumaramangalam today inaugurated India's largest private power plant and appealed for more overseas capital to plug the country's energy shortfall, reports AFP.

The minister hailed the commissioning of the first phase of the three-billion-dollar Dabhol plant, with a total capacity of more than 2,000 megawatts, as an "excellent example of public-private cooperation."

The Dabhol power project was jointly promoted by US firms Enron Power Corp, Bechtel Inc and General Electric Company in the western port city of Dabhol. The electricity board of Maharashtra state, where Dabhol is located, holds a 30-per cent stake.

Kumaramangalam invited Enron to invest in India's power sector.

"There are a lot of business opportunities in India's power sector due to the shortfall that

we are facing. Come and invest, we welcome you," he said.

"We are going for a global tender in June for two non-site specific liquefied natural gas, tariff-based 2,000 megawatt power stations," he said, adding that India's current electricity shortfall totalled about 12,000 megawatts.

Kumaramangalam said at least 500 billion rupees was needed for new projects and admitted there was no government money available for megawatts.

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DCCI president M H Rahman speaks at a meeting titled 'Environmental Oriented Product Planning and Design' organised by Business Advisory Service (BAS) Project of the Chamber in cooperation with German Technical Cooperation (GIZ) at the DCCI auditorium on Monday.

— DCCI photo

Gas contracts and tasks before Bangladesh

By Nuruddin Mahmud Kamal

me the government of Bangladesh (in 1974), in the midst of oil price hike and general energy crunch throughout the world, did not make any mistake in deciding quickly the mode and manner of initiating a comprehensive Energy Study in 1974 with the assistance of Asian Development Bank. Planning Commission was entrusted to act as the key player in conducting the study, and also in hammering out a workable energy policy and framework to implement it.

When we ask what the government should do about our energy problem, we are actually asking ourselves what we want. We examine what has happened in the period between 1991-95, we will find out how the government passed most of the time in wishful thinking, rather than responding to demands for action in a coordinated manner. Although the system did not suffer from any compelling dilemma, it did not take adequate steps to enthuse oil and gas exploration — be that on own accord or through

foreign companies. It kept on taking panic overdose of legislative medicine. Nevertheless, many MOUs were signed.

The International Oil Industry

Customer demand has been the factor that has stimulated enormous development of the industry. Crude oil is almost useless in the form in which it is found. It requires complex processing in expensive plants to produce technically useful and marketable products. While on the other hand natural gas has immediate markets at home and abroad either as piped gas or Liquefied Natural Gas (LNG). LNG is generally linked with billion dollar requirement.

As a logical consequence of the key characteristics the industry has been international from its early days. Whereas many of the world's large multinational companies outside the oil industry have developed from a large home base in the US and have expanded into foreign markets in the

search for customers for marginal production, companies within the oil industry have had to search world-wide for the basic raw material and they have been essentially concerned with moving crude and products across national boundaries.

These circumstances have also favoured bigness because high risk exploration projects, expensive production operations, high volume sea transportation and costly refining have inevitably called for large scale resources. Companies have had to be strong enough to withstand the exploration disappointments inseparable from risk ventures. The most important aspect is that their operations call for a very wide range of management and specialist skills. The highly technical basis of the whole business of finding oil or gas requires the backup of sophisticated and expensive research establishments.

With world-wide operations these companies were able to control the international markets. But by no means the whole of the industry was thus vertically integrated. The 1960s saw the emergence and developments of more than one hundred state oil companies. In the US, in addition to some 30 large vertically integrated companies, several thousand smaller

producers and many independent refinery, transport, and marketing organisations carried on operations.

The gradual erosion of the dominating position of the Majors took place during the 1970s in the ownership of crude oil and in product sales. By 1980, in no phase of the industry had the seven majors a cumulative share of as much as 50 per cent. The dramatic changes in the ownership of crude oil took place during the 1970s; in many parts of the world the companies moved from a position of ownership to being 'contractors' to government, and in other countries such as Venezuela they continued to do business under the terms of 'service contracts' to national oil companies.

The trend towards fragmentation in international oil trading has gathered pace in the 1980s. Among producers, OPEC as an organisation became more a forum for crude oil price discussion than a controlling force. Consuming countries have attempted to

problem of supply security both by engaging in bilateral deals and by participating in the IEA (International Energy Agency), which was specifically set up to deal on an international basis with the problem of possible world energy supply emergencies.

Not only in organisational terms, but in many other respects the relatively orderly system of international oil exploration, supply and trading has tended to move towards greater uncertainty and instability, made all the more complex by the factor of political events.

Geological Evolution And Hydrocarbon Exploration

On the basis of types of plays and sources of hydrocarbons, three Petroleum systems can be distinguished in the Bengal basin which covers most of the territory of Bangladesh, part of India (West Bengal and Tripura), south-western most margin of Myanmar (Burma).

and Bay of Bengal.

At present the Bengal Basin comprises the world's largest fluvio-deltaic complex, the Ganges-Brahmaputra delta (about 60,000 sq km), formed by the fusion of two major (Ganges and Brahmaputra) and several lesser river systems. This delta feeds the world's largest submarine fan complex known as 'Bengal Deep Sea Fan', which extends for 3000 km south into the Indian Ocean.

Considerable sub-surface data have been collected through various agencies and organisations working in exploration of oil and gas. These data are available from Petrobangla on location.

Bangladesh is located in the east flank of the Indian sub-continent neighbouring regions of Assam (India) and central Burma, where estimated recoverable reserves of oil are over one billion and 1.3 billion barrels, respectively. So far Bangladesh has been known as a proven gas province for the last 30 years, although oil was discovered in Badarpur (India), adjacent to Sylhet, in 1935 (10 km east of the extreme north-eastern tip of Bangladesh).

To be continued

(The author is a former Additional Secretary and Chairman of Power Development Board)

Set up coal-based power plant: JS body

A meeting of the parliamentary standing committee on Planning Ministry yesterday asked the authorities concerned to take necessary steps to set up a coal-based thermal power plant, says UNB.

Chairman H N Ashique Rahaman, the meeting stressed the need for accelerating the work of Bara Pukuria Coal Mine Development project.

It also discussed the overall activities of Planning Commission, including its manpower, and the policy being followed in allocating money from development budget at different sectors.

Committee members Science and Technology Minister Lt Gen (retd) Nuruddin Khan, Mohammad Rezaul Karim Hira, Prof Mohammad Ali Ashraf, Prof Jamnul Ferdous, G M Faizul Haque, Abu Lais Mohammad Zubin Chowdhury and officials concerned were present.

CSE frames new rules to receive complaints

Star Business Report

The Chittagong Stock Exchange (CSE) has framed new rules to receive complaints from investors, according to a press release.

The bourse will receive complaints from investors within 60 days of default by any member, which will be sent to a committee for hearing and settling disputes the matter.

The CSE will also form an "investors' complaint and information cell" to receive complaints from investors, which will take up the matter with the concerned authorities.

The cell will also provide information regarding performance by the listed companies and activities of the stock market," the release said.

Meet on product planning held at DCCI

A meeting on 'Environmental Oriented Product Planning and Design' was held at the DCCI auditorium on Monday.