

## Govt to produce octane in 2009

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for naptha, the Eastern Refinery sells it out to international buyers, but at a price \$5-8 lower per tonne than that in the Singapore market.

The MJL then suggested that the government could sell naptha to the MJFC at the Singapore rate earning a higher revenue.

"The government would therefore benefit on two counts – selling naptha at a higher rate and saving foreign exchange needed for import of refined octane," one source pointed out.

The country imports 24 lakh tonnes of refined fuel oil. Because of international price hike, this import has caused losses of thousands of crores of taka to Bangladesh Petroleum Corporation (BPC) and made it a top loan defaulter with the nationalised commercial banks. The BPC is now plagued with financial liabilities to various local and international banks. This project can give it a

great relief.

"We have assigned a consultant to file a report on this project," said the energy secretary. "We will learn the details about its benefits within a few days. But it is definitely a good project."

He went on, "This will also save octane transportation time and cost. Naptha will be delivered from the Eastern Refinery through a pipeline. We will not have to depend on the port services to unload the octane supplies. Plus, the BPC will get a relief."

In addition, this octane will be of the highest quality. The BPC now mixes lower quality octane 88 with the best quality octane 95, and markets that mixture and saves some cost. The MJFC will produce only octane 95 and there will be no scope for mixture.

The MJFC will sell this octane to the oil distributing companies at a very profitable rate, which will be

determined by the market condition.

"This is going to be the first small private-public refinery. This plant will be compliant with the 'Euro 3' environmental standard, which means it will have zero sulphur emissions," said an official.

"There are only two licensees of the technology on converting naptha into octane. One is the UOP of USA and the other is Axen of France. Axen is issuing a licence for us. This is also a great success for Bangladesh," he added.

The MJFC is presently owned by US oil giant Mobi with 50 percent share. Its partners government-owned Jamuna Oil company and local private company East Coast have 25 percent shares each.

Sources said the IFC (of the World Bank) and DAG (of Germany) have expressed interest to participate in the equity.

## Teenage boy found dead in Khagrachhari hotel

UNB, Khagrachhari

The body of an unidentified teenage boy was found in a residential hotel in the district town yesterday.

Receiving information, police

rushed to Four Star Hotel at about 4:00pm and found the body lying under the bed at Room No. 302.

Hotel manager said three friends, identified themselves as Akash, 21, Maruf, 17, and Anwar, 20, checked in the hotel on January 15. They went out of the hotel on January 18, but did not return.

Police broke the lock of the room

and recovered the body after the manager informed them yesterday.