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DEEP-SEA OIL, GAS EXPLORATION

Govt may sign PSCs with 2 US firms

STAR REPORT

Oil and gas exploration in the deep sea is likely to begin next winter as the cabinet today may approve signing of the Production Sharing Contracts (PSCs) with two US companies.

The firms -- Statoil and ConocoPhillips -- jointly proposed exploring deep sea blocks 12, 16 and 21 in the off-shore block bidding round floated in 2012.

Though their proposal scored very high in the post-bidding assessment, the Petrobangla took time to complete the evaluation as these were single bids and the government initially wanted to award two blocks instead of three. The government later added the third block to the list, considering the bidders' interest.

The joint venture has proposed to conduct line seismic survey of between 775 and 872 kilometres and drill at least one exploration well during the first five years of the contract. If these conditions are fulfilled, the companies will get into the second phase of

the PSCs and develop oil or gas fields, if discovered.

Of the three blocks, 12 and 21 had structural similarity with Myanmar's offshore Shwe gas field that has a proven reserve of 9 trillion cubic feet (tcf).

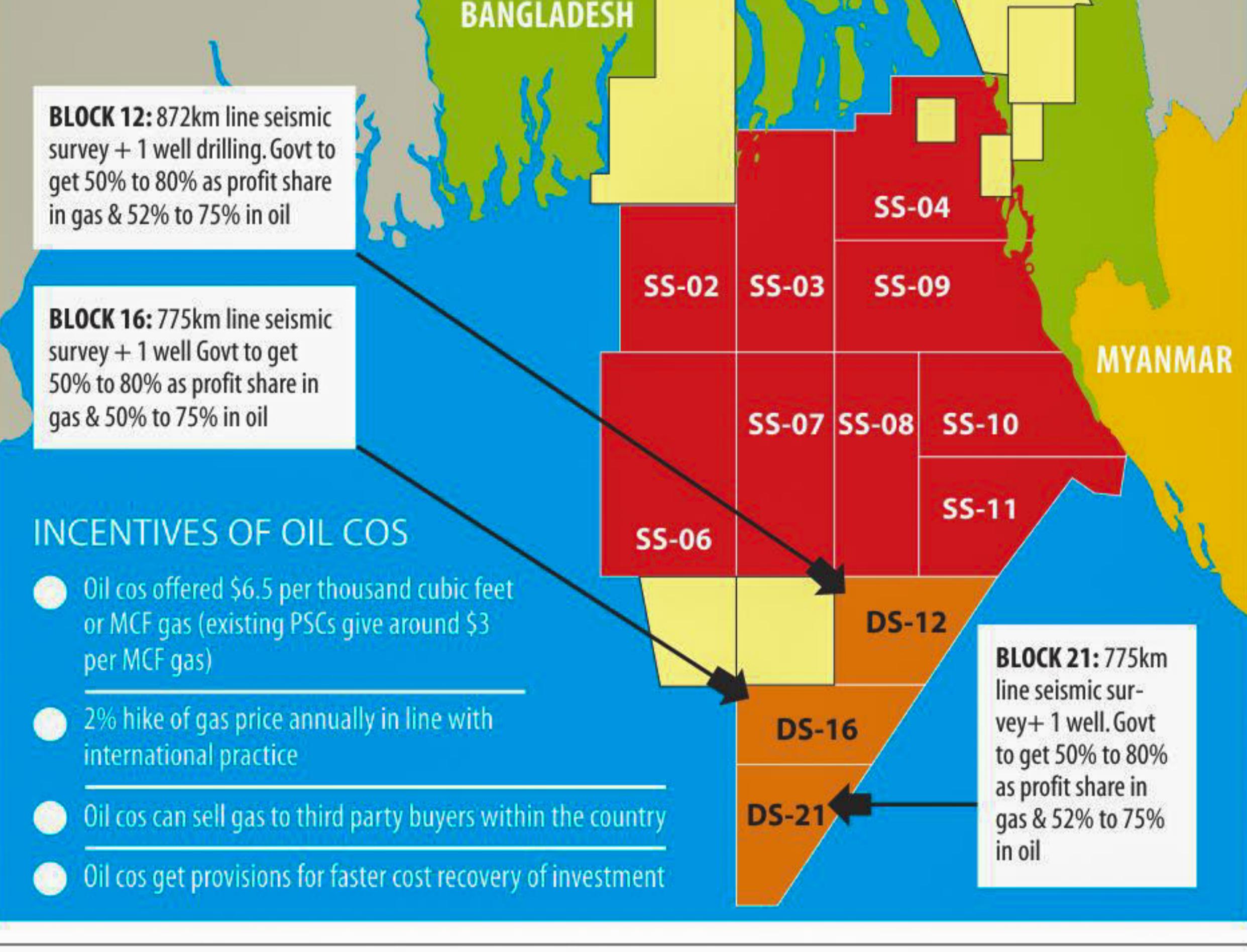
Chronic gas crisis has become a major impediment to Bangladesh's development in recent years and offshore exploration may be the only hope for finding major gas reserves in future.

ConocoPhillips had previously explored deep sea blocks 10 and 11 under a 2008 PSC and pinpointed a prospected five 5tcf oil and gas reserve in the blocks. But it could not proceed towards drilling as it felt the risk was too high against the financial terms. The company would need at least \$3 billion to develop its prospect if gas was found there upon drilling an exploratory well 350km off the coast.

The company then asked the government to revise up its gas price to \$9 per thousand cubic feet from \$4.5 outlined in the 2008

SEE PAGE 8 COL 4

STATOIL & CONOCOPHILLIPS PROPOSAL FOR FIVE YEARS



INCENTIVES OF OIL COS

- Oil cos offered \$6.5 per thousand cubic feet or MCF gas (existing PSCs give around \$3 per MCF gas)
- 2% hike of gas price annually in line with international practice
- Oil cos can sell gas to third party buyers within the country
- Oil cos get provisions for faster cost recovery of investment

Ready for dialogue

BNP tells European Parliament delegation

STAFF CORRESPONDENT

The BNP last night told the visiting delegation of the European Parliament's Subcommittee on Human Rights that it was ready for dialogue with the government to bring an end to the ongoing political crisis.

The party also said all the subversive activities during the crisis are being carried out by the government and it is doing so only to malign "the opposition's justified movement".

The six member delegation, led by vice-chair of the subcommittee Christian Dan Preda, sat with BNP Chairperson Khaleda Zia at the latter's Gulshan office at around 6:30pm. The meeting continued for an hour.

"The current unelected government is the main reason behind the current

SEE PAGE 8 COL 1

VIOLENCE VICTIMS

JS body for compensation from culprits

Asks govt to formulate law

STAFF CORRESPONDENT

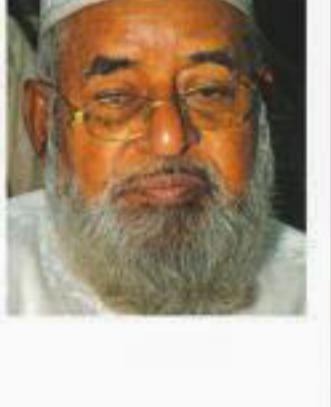
A parliamentary body yesterday recommended that the government formulate a law to realise compensation from those involved in violence and subversive activities during hartals and blockades.

The parliamentary standing committee on the

SEE PAGE 8 COL 5

WAR CRIMES TRIAL Verdict today in Subhan case

STAFF CORRESPONDENT



The International Crimes Tribunal-2 is set to deliver the verdict today in the case against Jamaat leader Abdus Subhan for allegedly committing genocide and crimes against humanity during the Liberation War.

The Jamaat nayeb-e-ameer has been accused of playing a key role in organising the anti-liberation elements in Pabna.

SEE PAGE 8 COL 2

ANOMALIES IN RECRUITMENT
BASIC Bank fires 10 officials

STAFF CORRESPONDENT

Scam-hit BASIC Bank yesterday fired 10 officials, including three senior executives, for irregularities in their appointment.

The board of the state-run lender took the decision a few days ago. The bank yesterday issued an order to this effect, said Ruhul Alam, a deputy managing director of the bank.

Of the 10, three are senior officials employed by the bank on contractual basis.

SEE PAGE 8 COL 1

Egypt calls for UN action in Libya

Urge int'l intervention against ISIS after beheadings

AFP, Cairo

Egypt called yesterday for a UN-backed international intervention in Libya after launching air strikes on Islamic State group targets in the country following the jihadists' beheadings of Egyptian Christians.

President Abdel Fattah al-Sisi said "there is no choice" but to create a global coalition to confront the extremists in Libya, in an

interview aired by France's Europe 1 radio.

Egypt's top diplomat was in New York to secure backing for military intervention from UN Security Council members and to demand "full support" against the jihadists, a foreign ministry spokesman said.

The diplomatic push comes a day after Egyptian F-16 jets bombed militant bases in Derna and on the February 17 anniversary

SEE PAGE 8 COL 5



Prime Minister Sheikh Hasina talks to people who have suffered burns in arson and petrol bomb attacks since the beginning of the BNP-led blockade on January 6. The PM met them at the National Museum where she went to attend a programme focusing on the blockade violence allegedly by the BNP-Jamaat alliance.

Unite against destructive activities

PM calls upon all

UNB, Dhaka

Prime Minister Sheikh Hasina yesterday urged all, including pro-liberation and progressive forces, to be united against "criminal and destructive activities" of the BNP-Jamaat alliance.

She came up with the call while addressing an exhibition on recent atrocities carried out by the

SEE PAGE 8 COL 5



PRAYER TIMING

FEBRUARY 18

Fazr Zohr Asr Maghrib Esha

AZAN 5-20 12-45 4-30 6-03 7-30

JAMAAT 5-55 1-15 4-45 6-07 8-00

SOURCE: ISLAMIC FOUNDATION



Penguins lost ability to taste fish: study

BBC ONLINE

Penguins can taste only sour and salty food, scientists have discovered.

A genetic study suggests the flightless birds lost three of the five basic tastes long ago in evolution.

Taste is critical for survival in most animals, but may not matter in the penguin, which swallows fish whole, say researchers in China and the US.

Many other birds are unable to taste sweet things, but they do have receptors for detecting bitter and umami (or meaty) flavours.

The discovery was made when researchers decoding penguin genomes found some of the taste genes

SEE PAGE 8 COL 4

BLAST IN PROCESSION Khaleda among 14 accused

STAFF CORRESPONDENT

BNP Chairperson Khaleda Zia and 13 others of her party men have been sued for a crude bomb attack on a procession led by Shipping Minister Shajahan Khan on Monday.

At least eight people were injured in the attack on the procession at Gulshan-2 in the capital.

Ismail Hossain Bachchu, general secretary of Dhaka District Transport Workers' Union, on Monday night filed the case with Gulshan Police Station, accusing Khaleda and others of instigating the attack, said police.

The other accused include BNP Vice-chairmen Selima Rahman and Maj (retd) Hafiz Uddin Ahmed, Mohila Dal General Secretary Shirin Sultana, the party chief's

SEE PAGE 8 COL 4

GEORGIA MASS KILLINGS
FBI starts probe after 70 years

Marchers in Washington DC protest the Moore's Ford Bridge killings.

INDEPENDENT.CO.UK

Almost 70 years after a brutal lynching in America's Deep South, federal agents may be trying to determine whether or not men whose names were linked to the crime are still alive and could be charged.

It had long been assumed that those involved in the lynching of two married black married couples close to Moore's Ford Bridge in Georgia had got away with the killings, their crime one of countless from an earlier, darker time that have gone unpunished.

The Daily Star

Integral Energy Limited

ONLINE POLL

Do you agree with Prime Minister Sheikh Hasina that talks with BNP chief would mean encouraging militancy?

Yes (20%)

No (80%)

TOTAL VOTES: 561

TODAY'S POLL

Do you think that the newly passed formalin control law would help control the use of this hazardous chemical in food?

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মোশ্বার হোসেন

১৯৩৯ - ২০১৫

আমাদের প্রাণিয়ি পিতা জনাব মোঃ আবুল কাশেম (জনাহান চট্টগ্রাম) গতকাল বাংলাদেশ সময় - ১৭ ফেব্রুয়ারি, ২০১৫ সকাল ৮ ঘটিকায় এবং কানাড়া সময় ১৬ ফেব্রুয়ারি, ২০১৫ রাত ৯ ঘটিকায় - কানাড়ার টেরেটোতে ইতেকল করেন। (ইন্ডিলিঙ্গার্স মৃত্যুকালে তার বয়স হয়েছিল ৭৬ বছর। তিনি জীবদ্ধায় তেক্কালীন মুসলিম কর্মশূল ব্যাংক, অগ্রণী ব্যাংক ও আমেরিকান এক্সপ্রেস ব্যাংকের বিভিন্ন পদে কর্মরত ছিলেন। সর্বশেষ তিনি সোনি আবেরে সৌন্দি হলাভী ব্যাংকে কর্মরত ছিলেন। আমরা তার পরিচিত বন্ধু-বাক্তব, আত্মীয়-বন্ধন ও শুভকাঞ্জী সকলের কাছে মরহুমের বিদেহী আত্মার মাগফেরাত কামনা করছি এবং পরম কর্মান্বয় তাঁকে মেন বেহেশত নসীব করেন এই কামনায় সকলের দোয়া প্রার্থনা করছি।

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