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ECONOMIC OBSERVER GRATEFULLY ACKNOWLEDGES ITS INDEBTEDNESS TO ALL THE NOTABLE AUTHORS AND WRITERS IN GENERAL WHOSE CONTRIBUTIONS ON ECONOMIC THOUGHTS, IDEAS AND AFFAIRS OF NATIONAL AND INTERNATIONAL VALUES APPEAR IN ITS DIFFERENT ISSUES AND EXTENDS PROFOUND COURTESY TO ALL THE RELIABLE SOURCES, AGENCIES AND ESTABLISHMENTS FOR MATTER-OF-FACT INFORMATION, REPORTS AND COMMENTS IN THE CONTEXT OF THE WORLD TODAY.

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Muhith sees an end to gas crisis in 2013

Bangladesh could strike a balance between demand and supply of gas by 2013 as the government is moving ahead with a raft of measures to boost production, the finance minister said recently.

“At present, we are not being able to get out of the gas crisis, as we still need an additional 500 million cubic feet of gas a day,” AMA Muhith said.

“But we have to keep in mind that demand will go up when we implement all the projects,” he said. “We hope we will be able to strike a balance in 2013.”

Currently, Bangladesh produces about 2,000mmcf gas a day against demand for more than 2,500mmcf. Muhith said the government has taken up projects to augment gas production, import liquefied natural gas and construct pipelines in the last three years.

The minister said the government has learnt a lesson from the gas crisis that the country cannot continue to depend on a single source of fuel to produce electricity. “It is not right to depend on gas alone,” Muhith said.

Bangladesh is heavily dependent on natural gas, which accounts for 76.42 percent of its daily electricity production of 5,000 megawatts, according to Power Development Board.

Muhith said the government plans to increase electricity generation from renewable energy sources to at least 250 megawatts in the next two to three years from the existing production of 40MW to 50MW.

The minister spoke at the signing of a deal at Ruposhi Bangla Hotel in Dhaka.

Gas Transmission Company Ltd, a company of Petrobangla, signed an agreement with Man Industries (India) Ltd, a line pipe maker, for supplying pipes worth 71.5 million dollar for the Bibiyana-Dhanua gas pipeline project.

Sanjeeb Dev, chief marketing officer of Man Industries, Mohammad Yunus, company secretary of GTCL, and Mahmud Khan, the project director, signed the deal.

The largest pipeline of the country will transport additional gas to be produced by Chevron Ltd at Bibiyana and Jalalabad gas fields as well as potential new gas field of Sunetra, said Md Aminur Rahman, managing director of GTCL, during his presentation.