

BRIEFS

\$1.04b IMF loan to Russia
WASHINGTON, Aug 6: The International Monetary Fund (IMF) said on Wednesday that it approved a dollar 1.04 billion loan for Russia to help Moscow modernise and open up its battered economy.

Japan reacts to US criticism on chips
TOKYO, Aug 6: The Japanese government and industry association on Wednesday reacted sharply against US trade representative Carla Hills' enhanced pressure to increase foreign chip share in the country.

Standard Chartered doubles provisions
LONDON, Aug 6: The British Bank Standard Chartered on Wednesday announced a doubling of its provisions for exposure to an Indian banking scandal after announcing a fall of 24 per cent in its half-year pre-tax profits to 63.6 million pounds from 83.2 million a year earlier.

Tea output in India declines
CALCUTTA, Aug 6: With all tea growing districts, barring Assam, reeling under adverse weather conditions, the tea output is down by 26.2 million kg in the first half of 1992 against the same period in 1991.

Honda to produce cars in Pakistan
TOKYO, Aug 6: Japan's Honda Motor Co announced Wednesday it will set up a joint auto-venture in Pakistan by December to produce and sell cars.

Crisis severe in Moldova
MOSCOW, Aug 6: Conflict in eastern Moldova has caused a serious economic recession in the republic, with a 28 per cent fall in national revenue in the past six months, according to President Mircea Snegur, quoted by the agency ITAR-Tass.

Fed Reserve terms recovery 'minimal'
WASHINGTON, Aug 6: The Federal Reserve downgraded its assessment of business prospects around the country Wednesday, with Fed Chairman Alan Greenspan conceding that the economic recovery is 'quite minimal'.

66 Chinese firms go bankrupt
BEIJING, Aug 6: China allowed 66 enterprises to go bankrupt in the first half of this year in a drive to cut industrial losses and increase efficiency, the Xinhua news agency reported Wednesday.

Tokyo moves for regional 'common financial system'

TOKYO, Aug 6: The Japanese government plans to send a mission around Asia with the idea of establishing a 'common financial system' for the region, a Japanese newspaper reported Wednesday.

members of the Association of South East Asian Nations (ASEAN), the report said, adding that it would be assisted by an advisory council to Prime Minister Kiichi Miyazawa.

Asian Development Bank's annual meeting in Hong Kong, were the first of their type between officials from the Asia-Pacific region's four major financial markets.

Swedish economy runs into trouble

STOCKHOLM, Aug 6: Sweden's once model economy is in trouble with a worsening trade balance, growing balance of payment deficit and increased unemployment, according to a report by the Swedish Federation of Industry, says AFP.

It is clear that the golden figures of the record year of 1989 are not being repeated. 'Sweden will not again reach the record figures of 1989 before at least the end of the century,' said economist Ola Virin.

and were at nearly 7,000 last year. The Swedish accounting office has put the number of bankruptcies as at 22,000 by the end of 1992.

The question is whether this results from an industrial crisis or just a fall in confidence in an otherwise solid economy. For instance, the trade balance in June had a surplus of 3.4 billion crown (633.15 million dollar) but was down by about one-half from that of the previous year's June.

'We need foreign investment to fix this situation, the worst since 1945,' Virin told AFP. 'I told in April 1990 Swedish Finance Minister Allan Larsson that Swedish industry was going to lose 200,000 shops by the summer of 1992,' Virin said.

Shell discovers oil in Thailand
BANGKOK, Aug 6: The Thai shell exploration and production company has discovered a potentially significant oil field off the southern coast of Thailand, company officials said, reports AFP.

Oil exports from former Soviet republics continue

LONDON, Aug 6: Oil exports to West by the republics of the former Soviet Union continue to rise despite worries about the turmoil there, according to the Paris-based International Energy Agency (IEA), reports Reuter.

The West's energy 'watchdog' said that oil production in Russia and other republics was falling sharply — but petroleum consumption in their sagging economies was dropping faster.

Production could begin next year and yield up to 10,000 barrels of crude oil daily, Managing Director Paul Rosalind told reporters. Its reserves are estimated at 10 million to 15 million barrels of oil.

US personal income dips, spending rises

NEW YORK, Aug 6: A sluggish job market kept US personal income flat to down slightly in June, economists estimated, while spending rose moderately. The data are due 'Friday at 1000 EDT/1400 GMT,' reports Reuter.

The well, called Nang Nuan B-01, is located in the B-6/27 concession area of the Gulf of Thailand about 35 kilometers (22 miles) off Chumphon province. That is about 460 kilometers (287 miles) south of the capital of Bangkok.

The oil was found at a depth of 3,187 meters (yards). The well is about six kilometers (four miles) north of another successful well Nang Nuan A-02 which pumped about 500,000 barrels of oil in 1988 before it became flooded with sea water that forced production to end.

Economic emancipation of rural women stressed

Dr Ifkhar Ahmed, a senior official of the employment strategies branch, International Labour Organisation (ILO) Headquarters Geneva, called on Sarwar Rahman, State Minister for Social Welfare and Women's Affairs at her secretariat office Thursday, reports BSS.

within the context of women's issues with particular emphasis on the integration of 'mainstreaming' women in national development efforts. The role of the above project with respect to dissemination of appropriate improved technologies for increasing the productivity and diversifying and broadening the income earning opportunities of rural poor women, particularly in non-traditional activities.

The State Minister appreciated the efforts of the ILO project in creating employment and income generating opportunities through skill and entrepreneurial management development consciousness and awareness raising and access to productive resource to uplift the social and legal status and economic emancipation of rural women.

Shipping Intelligence CHITTAGONG PORT

Table with columns: Berth No, Name of Vessels, Cargo, L. Port, Local Agent, Date of Arrival, Date of Departure. Lists various ships and their schedules.

Table with columns: Name of Vessels, Date of Last Port Arrival, Local Agent, Cargo, Loading Port. Lists ships at outer anchorage.

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Table with columns: Outgoing, Incoming, Shifting. Lists ship movements for 7/8/92 to 8/8/92.

Table with columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists ships at Kutubdia.

Table with columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists ships at outer anchorage.

Table with columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists ships awaiting instruction.

Table with columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists ships not entering.

Table with columns: Item, Price. Lists various commodities and their prices.

Table with columns: Item, Price. Lists gold and silver prices.

Table with columns: Currency, Selling, Buying. Lists exchange rates.

Table with columns: Item, Price. Lists various commodities and their prices.

Dhaka Stock Prices

At the close of trading on August 6, 1992
Star Economic Report
Transactions fall
Trading closed early on Thursday registering decline in both the turnovers. Volume registered a fall of 46.66 per cent from Wednesday's 27569 to 14705.

Table with columns: Company, FV/ML, Previous day's price, Closing price (absolute), Change (% over previous price). Lists stock prices.

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