

NAFTA won't be unfavourable for East Asia, Washington says

BANOKKOK, Oct 29: The US ambassador to Thailand said yesterday the North American Free Trade Agreement (NAFTA) would offer opportunities not disadvantages for US trading partners in East Asia, reports Reuters.

Canada. The liberals are seeking modifications to the pact. "NAFTA is not designed to exclude trade from elsewhere around the world, it erects no external barriers," Lambertson said.

He said the Asia Pacific Economic Cooperation (APEC) forum, which groups ASEAN with the United States, Canada and other Asia-Pacific countries, represented a "promising new approach" to dealing with dynamic expansion in the Pacific Rim region.

essential to conclude the Uruguay Round by the December 15 deadline and there was currently no higher US foreign policy objective than bringing the negotiations to a successful conclusion.

Stocks rebound, dollar lower in Tokyo

TOKYO, Oct 29: Prices on the Tokyo Stock Exchange rebounded Friday after three days of losses, while the US dollar closed slightly lower against the Japanese yen, reports AP.

losses. Many investors had sold other stocks to buy East Japan Railway Co (JR East), part of a former national railroad that went on the market Tuesday.

ROK posts monthly current account surplus

SEOUL, Oct 29: South Korea posted a monthly current account surplus over last year for the second time in September, reports AP.

The surplus of 319.5 million dollar in September was helped by brisk shipments of automobiles, textiles and electronics products, central bank officials said Friday.

The surplus in September, compared with a surplus of 90.4 million dollar a year ago, brought the nation's total account surplus to 894.1 million dollar in this year's first nine months.

In September, South Korea posted a trade surplus of 645.9 million dollar, a rise from last year's surplus of 491.4 million.



Palm oil cooking demonstration at the residence of Malaysian High Commissioner in the city yesterday.

Japan's jobless rate rises 0.1 pc in Sept

TOKYO, Oct 29: Japan's unemployment rate in September rose 0.1 percentage points from the previous month to 2.6 per cent, the highest level in five years, the management and coordination agency said today, reports AP.

The figure reflected a 17 per cent year-on-year jump in the number of unemployed to 1.72 million compared with a 0.2 per cent growth in the number of employed to 64.93 million, the agency said.

It is still lower than unemployment rates in other major industrialised nations, the agency said, citing a 6.7 per cent September jobless rate in the United States and 10.3 per cent in Britain.

However, the labour ministry said in a separate report Friday that the ratio of job offers to job seekers fell from 0.70 in August to 0.69 in September, or 69 job openings for every 100 job seekers, marking the eighth straight month of decline.

The figure was the lowest since July 1987 when it plunged to 0.68 following a rapid appreciation of the yen.

Production in 12 nationalised jute mills of BJMC on brink of stoppage

JESSORE, Oct 29: Production in BJMC's twelve nationalised jute mills in Khulna Zone is likely to stop before schedule following problems faced by mill authorities in buying jute to meet annual requirements during the current season.

According to informed sources, only 32 per cent jute of annual requirement has been stocked by mills till October 15. While there is roughly one month more to close the buying season, the period from September to November is the admittedly best season for stock of jute.

Another source said that 45,28,346 maunds of jute are needed per year to feed a total of 5,198 looms of these mills. Reports received here indicate that lack of practical purchasing plan has been the cause of failure of mill authorities to buy jute despite placement of fund by the government well in time during the current season.

Reports also indicate that 33 per cent of revenues earned by mills by exporting jute in 1991-92 have been allocated to them as subsidy to buy jute this year with instructions to spend only 75% per cent of the total allocation for the purpose.

Manila chooses Citibank to underwrite Eurobond. MANILA, Oct 29: The State-owned Philippine National Bank has chosen Citibank N.A as its lead underwriter for a Eurobond issue in the international capital market, the government bank announced Friday, reports AP.



A model wears a set of diamond necklace, earrings and a ring designed by the Hong Kong-based Watch and Jewellery Co Ltd in Taipei Thursday. The ensemble composed of 850 diamonds with a total of 30 carats, cost 263,000 US dollar.

Shipping Intelligence

CHITTAGONG PORT

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

VESSLS DUE AT OUTER ANCHORAGE

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

TANKER DUE

Small table listing tanker ships and their arrival dates.

VESSLS AT KUTURDIA

Table listing vessels at Kuturdia with columns for Name, Cargo, Last Port, Local Agent, Date of Arrival.

VESSLS READY

Table listing vessels ready for departure.

VESSLS NOT READY

Table listing vessels not ready for departure.

VESSLS AWAITING INSTRUCTION

Table listing vessels awaiting instructions.

VESSLS NOT ENTERING

Table listing vessels not entering the port.

The above were the Thursday's Shipping posting and performance of vessels of Chittagong Port as per berthing sheet of CPA Supplied by HRC Group, Dhaka.

Exchange Rates

Table showing exchange rates for various currencies including US Dollar, Pound Sterling, DM, etc.

Dhaka Stock Prices

Large table showing weekly comparison of stock prices for various companies like Al Baraka Bank, A.B. Bank, City Bank, etc., with columns for Company, FV/ML, Taka, and High/Low prices.

Note: AMU-Asian Monetary Union. Letter XB=Ex.Bonus/XD=Ex.Dividend