

Probe reveals cash gifts to Mitterrand

PARIS, Dec 25: A judge's two-year investigation of a scandal-linked businessman revealed annual cash gifts to President Francois Mitterrand and his son, a news magazine reported Friday, reports AP.

1972 and Mitterrand's election as president in 1981. From 1981 until Pelat's death in 1989, payments of up to 84,679 franc annually were made to Mitterrand's son, Gilbert.

million franc (19 million dollar). Jean-Pierre's report said an Alstom memo urged the company pay no more than 65 million franc (11 million dollar).

million franc (170,000 dollar loan by Pelat to the late Premier Pierre Bergeyov to buy an apartment. After examining Pelat's bank records, there did not appear to be payments to his accounts of sums that could lead one to believe that the loan was repaid.

Central Bank head says Economic reforms in Russia should be softened

MOSCOW, Dec 25: Russia's government and its new parliament should learn from the results of legislative elections and soften economic reforms, said Central Bank Chairman Viktor Gerashchenko on Friday, reports AP.

vestments in this sector and want to introduce a system of bankruptcies. Our proposals are directed at making investment policy more lively," said Gerashchenko. The conditions of inflation are unfavourable for private investors. We need a certain wisdom in government policy.

Dhaka Stock Prices

Table with columns: Company, FV/ML, Dec 15, Dec 23, High, Low. Includes sections for BANKS (12), INVESTMENT (08), INSURANCE (04), ENGINEERING (19), FOOD & ALLIED (23), FUEL & POWER (04), JUTE (12), TEXTILE (20), PHARMACEUTICALS & CHEM (20), PAPER & PRINTING (06), SERVICE (02), MISCELLANEOUS (18), and DEBENTURES (06).

Economic crimes cost Bangkok \$1.6b

BANGKOK, Dec 25: Economic crimes cost Thailand some 40 billion baht (1.6 billion US dollar) in 1993. The Bangkok Post reported today, reports AP.



SEOUL: Former Japanese comfort women, weeping and wearing headbands reading "give us compensation" mark their 100th day vigil Wednesday outside the Japanese embassy, where they have demonstrated every week since January, 1992.

Value of Japan's national assets declines

TOKYO, Dec 25: The value of Japan's gross national assets fell for the first time in 1992 due to declines in land and stock prices, a government report said Friday, reports AP.

He said Yeltsin was free to suggest another candidate to his post, and did not exclude the possibility that it would be demanded by the parliament. Gerashchenko outlined several disagreements with Yeltsin administration officials, saying some people "were putting on the president's table draft decrees concerning the activities" of the Central Bank without its approval.

It put damage to the stock exchange of Thailand at 33.5 billion baht (1.34 billion dollar) through share manipulation and falsification of financial reports. Other crimes included stock brokers who traded shares without customers' permission and violations of customs, excise and tax regulations, Vatthin said.

New consumption tax to be effective from Jan 1 Chinese fear surge in prices of electronic goods

BEIJING, Dec 25: Christmas Day business was brisk at the Blue Island Department Store, particularly at the electronic goods department where imported colour televisions were a big draw, reports AP.

It is essential if the government is to implement important market-reform measures as planned next year, including reorganizing the banking, currency exchange and tax systems. They also know that soaring prices were a major cause of public dissatisfaction that fanned the 1989 pro-democracy demonstrations.

of imported household electrical appliances had recently gone up an average of about seven per cent. Prices on some popular Japanese televisions, such as Matsushita and Sony models, have increased more than 10 per cent. "We've really been selling a lot recently. They say the price will go up," said Li Zhenlin, a salesman in the television department of Guiyou Store.

Cuban officials seek IMF advice on economy

WASHINGTON, Dec 25: Cuban officials, once scornful of the capitalist recipes of the International Monetary Fund, have been quietly seeking IMF advice on transforming their state-run economy, a confidential document shows, reports AP.

After an initial informal contact last June, two IMF officials spent six days in Cuba last month informing senior Cuban officials about the transition experiences of the former communist countries of Eastern Europe. The visit was undertaken by Jacques de Groot, IMF executive director for nine European countries, and Frank Moss, an assistant. They wrote a five-page summary of their visit, a copy of which was made available to the Associated Press.

Mozambicans still struggling for food

MAPUTO, Dec 25: While devastated Mozambique makes halting steps towards peace and democracy, popular discontent at economic hardships simmers beneath the surface, reports Reuters. The government and the rebel movement Renamo have stopped fighting after 16 years of civil war but many Mozambicans are still struggling to feed themselves.

Vietnam world's third largest exporter of rice

Two decades ago, it was the unwavering support of the hardy Vietnamese peasants that clinched the battle for the Viet Cong in their long struggle against US and South Vietnamese forces. Today, as Vietnam's reformist leaders wage a war against poverty and hunger, the country's rice farmers have emerged as leaders in the march toward a market economy.

translated into some 400 million US dollar making the grain the country's second largest foreign exchange earner after oil. Since the early 1980s, Vietnam's annual paddy production has registered a four per cent growth rate, compared with the world average of 2.3 per cent. In 1981, the country's total rice production stood at 12.4 million tonnes. Last year, the total reached almost 21 million tonnes.

improve the quality of its rice by updating its poor processing facilities. Part of the foreign exchange revenues earned through rice exports is already being channelled to buying better husking and polishing equipment. This year, officials have reported a jump in the percentage of higher quality rice exports. But whether or not quality really improves, Vietnam's rice production will keep growing dramatically at least until the end of this decade. Its current output of 3.2 tonnes per hectare is still very low compared to other Asian countries like China (4.2 tonnes/ha) and Indonesia (four tonnes/ha).

But Cuba authorities told de Groot and Moss they have a keen interest in "widening and deepening" their contacts with IMF officials. While moving decisively away from total state domination of the economy in recent years, Cuba has sought to spread the pain of the transition as evenly as possible. At the same time the Cuban economy has been in catastrophic decline since the disappearance of European communist governments. The report of the IMF officials concluded that Cuba is the country that perhaps "has suffered more than any other from the breakup of the Soviet Union."

Exchange Rates

Table showing exchange rates for various currencies including US Dollar, Pound Sterling, DM, Franc, Dollar, Rupee, and Euro. Includes sections for Indicative Rates and US Dollar Spot Buying Rates.

Value of Japan's national assets declines

TOKYO, Dec 25: The value of Japan's gross national assets fell for the first time in 1992 due to declines in land and stock prices, a government report said Friday, reports AP.

Cuban officials seek IMF advice on economy

WASHINGTON, Dec 25: Cuban officials, once scornful of the capitalist recipes of the International Monetary Fund, have been quietly seeking IMF advice on transforming their state-run economy, a confidential document shows, reports AP.

Vietnam world's third largest exporter of rice

Two decades ago, it was the unwavering support of the hardy Vietnamese peasants that clinched the battle for the Viet Cong in their long struggle against US and South Vietnamese forces. Today, as Vietnam's reformist leaders wage a war against poverty and hunger, the country's rice farmers have emerged as leaders in the march toward a market economy.