

Indian move to freeze import of aircraft hurts pvt airlines

NEW DELHI, Aug 8: India's decision to freeze import of large aircraft by newly allowed private airlines is forcing them to reconsider projects and stalling entry of new carriers, aviation industry officials say, reports Reuter.

skies mostly between large cities, have snatched 25 per cent of Indian airlines' passenger... 'We were planning to import several aircraft this year to increase our passenger carrying capacity, but now we will have to wait till the government lifts the freeze,' said the spokesman of one private airline.

new airlines, which are yet to begin importing aircraft. But a debate over whether private airlines should fly to smaller destinations, as Indian does, has led to a stand off between them and the government.

the weekend. Earlier this month Azad told the weekly Sunday magazine that the reason behind allowing private airlines was to create a feeder service to connect smaller destinations not the big cities which were being already serviced by Indian airlines.

Int'l conf on economic aspects of ME peace process in Oct

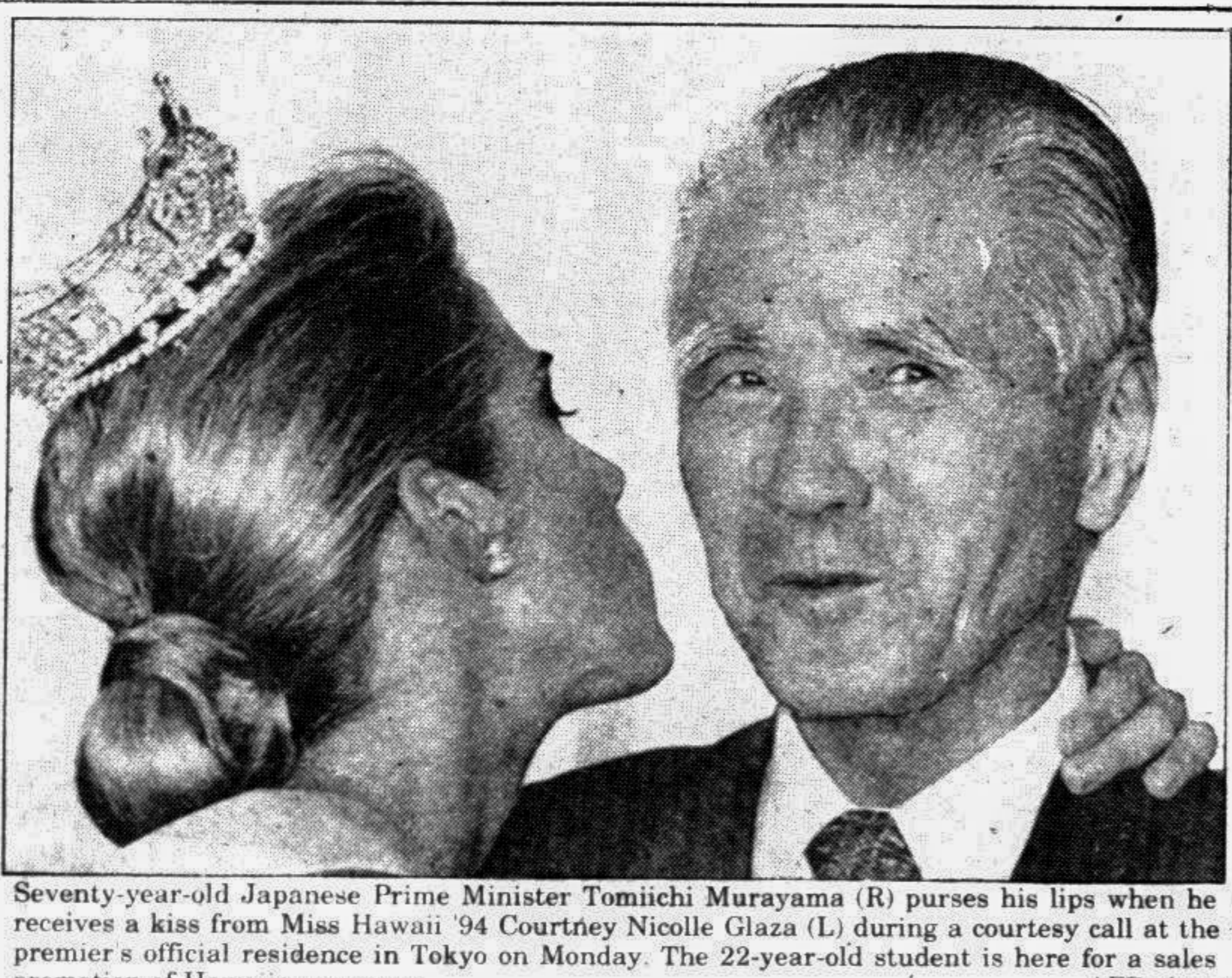
JERUSALEM, Aug 8: An unprecedented international conference on the economic aspects of the Middle East peace process is to open in Morocco in October, Israeli Foreign Minister Shimon Peres said Sunday, reports AFP.

Peres announced the summit on the Middle East and North Africa the first to bring public and private sectors together in the region — after holding talks with US Secretary of State Warren Christopher.

Inflation in China may hit 18.8 pc this year

BEIJING, Aug 8: Chinese economists have forecast that inflation will hit 18.8 per cent this year, urging the government to acknowledge that its 10 per cent target is unachievable, The China Daily Business weekly said Sunday, reports AFP.

The report said the national retail price index would rise 19.8 per cent and 18 per cent respectively in the third and fourth quarters compared with the same periods last year.



Seventy-year-old Japanese Prime Minister Tomiichi Murayama (R) purses his lips when he receives a kiss from Miss Hawaii '94 Courtney Nicole Glaza (L) during a courtesy call at the premier's official residence in Tokyo on Monday.

Iran, Nigeria contribute to drop in OPEC output

NICOSIA, Cyprus, Aug 8: OPEC's output in July dropped by 330,000 barrels a day, apparently contributing to a rise of nearly one dollar a barrel in the oil-producing group's basket price, according to figures released Monday, reports AP.

Greenback mixed against Asian currencies over the week

HONG KONG, Aug 8: The US dollar was mixed against Asian currencies this week rising against the yen amid prospects of a US interest rate hike, but falling against the Australian dollar after Canberra hinted it would raise its own interest rate, reports AFP.

Before Friday's rally, the Australian dollar had weakened against the greenback as commodity prices and the gold price weakened. On the Reserve Bank of Australia's trade-weighted index, a basket of major trading currencies, the Australian dollar closed at 54.0 points from the previous week's finish of 53.7 points.

Iran, Nigeria contribute to drop in OPEC output

Iran, which pumped over 3.7 million barrels a day in June, lowered its output by 200,000 barrels last month. Political turmoil in Nigeria disrupted the oil flow from the African country, MEES said the overall output loss was estimated at 150,000 barrels a day, bringing daily production down from 1.93 million barrels in June to 1.78 million.

Greenback mixed against Asian currencies over the week

The European communist, the second largest export market of Macao, absorbed 30.9 per cent of Macao's total export volume, 7.3 per cent more than that of last year's corresponding period.

Macao's exports to Asia-Pacific region rise

MACAO, Aug 8: Macao's exports to the Asian-Pacific region in the first five months this year, which accounted for 35.1 per cent of its total, went up 7.9 per cent over the same period of last year, reports Xinhua.

Greenback mixed against Asian currencies over the week

The Philippine peso appreciated to 26.40 to the US dollar at close Friday, compared to 26.513 last week. SINGAPORE DOLLAR: The Singapore dollar strengthened against the US dollar at 1.5070 here Friday against last week's level of 1.5100.

Detained MMM Director on hunger strike

MOSCOW, Aug 8: Sergei Mavrodi, director of the MMM Investment Fund at the heart of Russia's biggest financial scandal, has begun a hunger strike to press for his release from detention, Interfax news agency reported yesterday, says AFP.

Mavrodi, 38, was remanded in custody on Friday in connection with a probe into alleged tax fraud worth 25 million dollars at an obscure MMM subsidiary, Invest Consulting.

illegally when they seized 45 sacks of MMM shares without itemizing them during a spectacular search of the headquarters Thursday and Friday.

They also challenged the legality of forbidding MMM staff to leave during the search. On Friday, thousands of investors cheated in MMM's failed stock scheme appealed to President Boris Yeltsin for help and threatened to seek a nationwide vote of confidence in the government if they did not get it.

Exchange Rates

Following are the Sonali Bank's dealing rates to public for some selected foreign currencies effective as on August 8. (Figures in Taka)

Table with columns: Currency, Selling TT & OD, Selling EC, Buying TT Clean, Buying OD Sight, Buying OD Transfer. Lists rates for US Dollar, Pound Sterling, DM, F Franc, C Dollar, S Franc, Jap Yen, Indian Rupee, Pak Rupee, Iranian Riyal, etc.

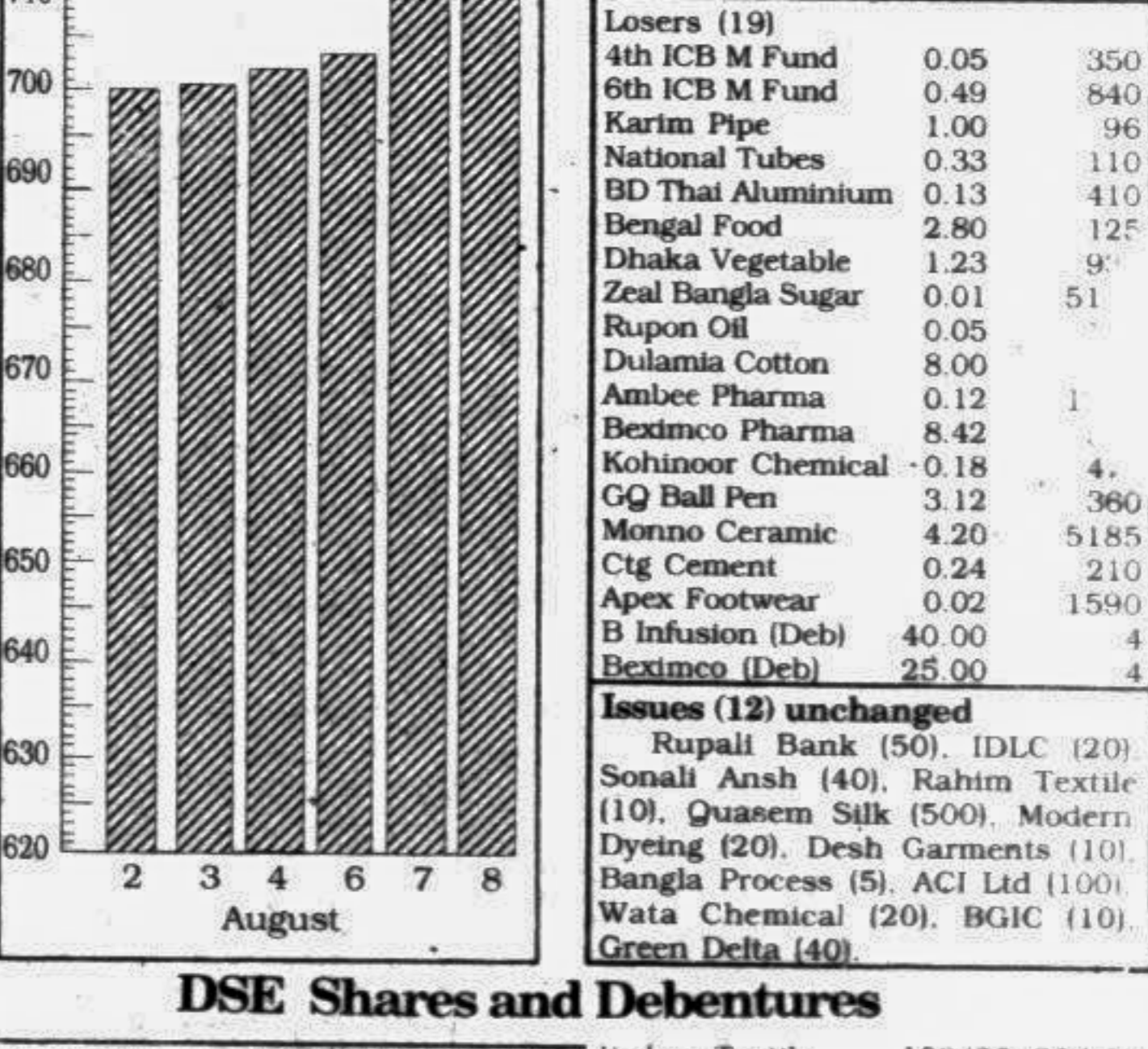
Shipping Intelligence

Shipping intelligence section containing tables for Chittagong Port (Berth position and performance of vessels as on 8.8.94), Vessels Due at Outer Anchorage, Tanker Due, Vessels at Kutubdia, Vessels Ready, Vessels Not Ready, Vessels Awaiting Instruction, and Vessels Not Entering.

Dhaka Stock Prices

At the close of trading on August 8, 1994 Trading increases

Table titled 'Trading at a glance' showing DSE All Share Price Index (709.47220), Market Capitalisation (Tk 3,227,59,35,344.40), Turnover in Volume (47,317), Turnover in Value (Tk 99,23,446.00). Includes a list of companies with their share prices and changes.



DSE Shares and Debentures

Table listing various shares and debentures with columns for Company, FV/ML (Taka), Closing Rate (Taka), and other details. Includes entries for Pharma Textile, Quasem Ltd, Banks, Investment, Insurance, Engineering, Paper & Printing, Service, Miscellaneous, Fuel & Power, and Textile.