

Asian, Pacific states vow to reduce poverty by 2010

MANILA, Oct 20: Asian and Pacific countries vowed yesterday to reduce poverty by 2010 through measures such as slashing debt servicing and increasing investments in social welfare programmes.

Japan, Taiwan to meet in APEC forum next week

TOKYO, Oct 20: Japanese and Taiwanese ministers are likely to have their first official contact in 22 years at an Asia-Pacific Economic Cooperation (APEC) forum ministerial meeting in Osaka next week.

The Sunkei Shimbun said the meeting could trigger a fresh protest from China, which regards Taiwan as a renegade province.

Japan's international trade and industry minister Ryutaro Hashimoto is expected to have a bilateral meeting with Taiwan's Economic Affairs Minister Chiang Ping-Kung, the daily quoted a trade ministry source as saying.

Pak plant to assemble ROK's KIA Sedans

SEOUL, Oct 20: Pakistan's Naya Daur Motors Co will start assembling passenger cars from South Korea's KIA Motors Corp during the first half of next year, a KIA spokesman said yesterday.

China to allow some hopeless state firms to go bankrupt

BEIJING, Oct 20: The government will allow a number of state-owned companies with no hope of stopping their losses to go bankrupt very soon, a senior official was quoted as saying Wednesday.

India's credit policy threatens reforms

NEW DELHI, Oct 20: A senior Indian government official crossed swords with the central bank over its decision to free up interest rates saying the move raised fears of inflation and jeopardised economic reforms.

"The policy will compound the expectation of inflation, which is as bad as inflation," he said. "Many of our reform measures can be nullified very quickly if inflationary pressures are regenerated."

On the Tokyo Stock Exchange, the 225-issue Nikkei Stock Average rose 123.03 points, or 0.62 per cent. The Tokyo Stock Price Index of all issues listed on the first section was up 8.24 points, or 0.52 per cent, to 1,588.71.



Kuwait Oil Company (KOC) workers drill a new well in Al-Ahmedi oil field south west of Kuwait City on Wednesday. Kuwait has an output capacity of 2.5 million barrels per day.

Wider private ownership unlikely in Myanmar

YANGON, Oct 20: Six years after scrapping central planning, Myanmar has started a broad policy of privatisation which could include transferring the key mining, minerals and agriculture sectors out of state control, reports Reuters.

Diplomats contacted by Reuters said experiments with mixed results since the military leaders formally ended more than 26 years of self-imposed isolation on October 29, 1988, in favour of a market economy.

Hong Kong manufacturers are exporting textiles from Myanmar. Away from the public eye, local businessmen say military meddling in the fledgling free market continues unchecked.

Millions of Indian children slave away in farms for pittance

NEW DELHI, Oct 20: Millions of Indian children slave away in farms and factories for a pittance, often enduring torture by employers to produce goods which do a booming business abroad, reports AFP.

labour affairs said in September that the country has a child workforce of between 44 and 100 million, the world's largest. Indian officials estimate the figure at some 20 million.

do the backbreaking work of knotting carpets, for which there is a huge market in the United States and Germany. Sathyarthy and his team of activists have freed scores of children from a virtual slave-like existence by raiding several of the looms, some of the children were as young as five years of age and working without wages.

Asian stock markets close higher

HONG KONG, Oct 20: Asian stock markets closed mostly higher Thursday, with share prices rebounding both in Tokyo and Hong Kong, reports AP.

MANILA: Share prices closed lower on profit-taking. The Philippines PSE index of 43 selected issues fell 22.22 points to 3,077.124.

Exchange Rates

Table showing exchange rates for various currencies including US Dollar, Pound Sterling, DM, Franc, Dollar, Franc, Yen, Rupee, and Dollar Spot. Includes columns for Selling and Buying rates.

Shipping Intelligence

Shipping intelligence table with columns for Vessel Name, Date of Arrival, Last Port, Local Agent, and Date of Leaving. Includes sections for Chittagong Port, Vessels due at outer anchorage, Tanker Due, and Vessels at Kutubdia.

Dhaka Stock Prices

At the close of trading on October 20, 1994

The Dhaka Stock Exchange All Share Price Index leapt further on Thursday while turnovers on the DSE fell.

The index reached 798.11225 from 791.34811, showing a gain of 6.764 points. The turnover in volume dropped by 20.208 per cent and the turnover in value showed a decline of 23.689 per cent.

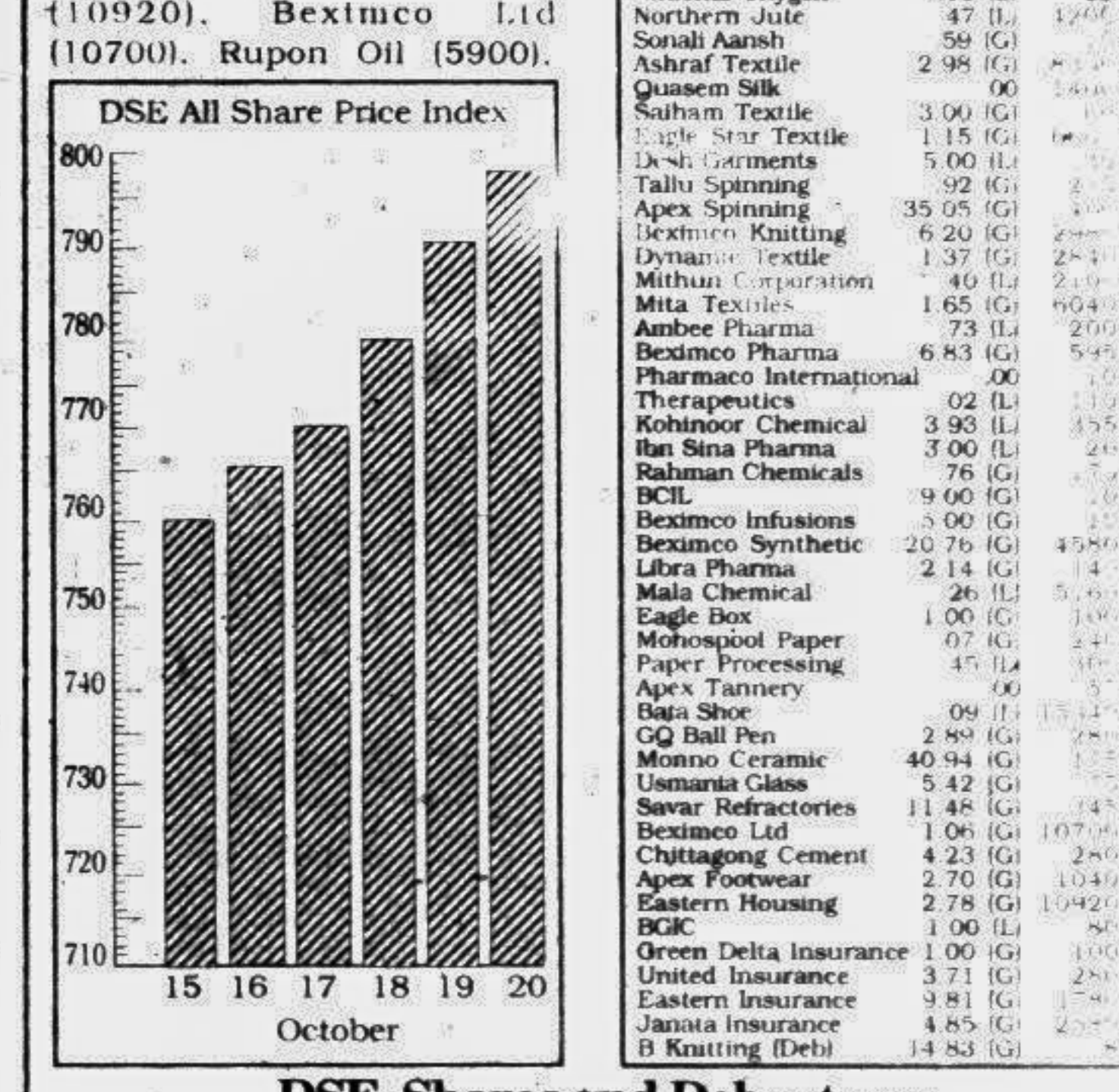


Table titled 'DSE Shares and Debentures' listing various companies and their share prices, including Ameeb Pharma, Bangla Process, and BCL.

Table titled 'PHARMACEUTICALS & CHEMICALS (22)' listing pharmaceutical and chemical companies and their share prices, including Ameeb Pharma, Bangla Process, and BCL.

Table titled 'ENGINEERING (19)' listing engineering companies and their share prices, including Atlas Automobiles, Atlas Bangladesh, and Aziz Pipe.

Table titled 'FOOD & ALLIED (25)' listing food and allied companies and their share prices, including A.B. Biscuit, Bengal Biscuits, and Alpha Tobacco.

Table titled 'TEXTILE (22)' listing textile companies and their share prices, including Alhaj Textile, Apex Spinning, and Arbee Textile.