

White House issues order banning US trade, investment with Iran

WASHINGTON, May 9: The White House issued an executive order on Monday banning virtually all US trade and investment with Iran as a response to what it called Tehran's sponsorship of international terrorism and active pursuit of weapons of mass destruction, reports Reuters.

Iran denies that it sponsors international terrorism or is building nuclear weapons. Administration officials said the order is intended to shut down oil trade with Iran. Under old sanctions, US oil companies were able to buy some 4 billion dollars worth of Iranian oil annually to sell overseas.

The new order bars US companies from approving or helping their foreign subsidiaries' dealings with Iran, and authorises the treasury department to require reports on foreign affiliates' transactions with Iran.

Iranian crude to support energy projects in Azerbaijan, Turkmenistan and Kazakhstan. It's important to the administration that nations of the former Soviet Union become independent and make the transition to a market-based economy.

Pakistan starts buying cotton from US

KARACHI, May 9: Pakistan, facing successive crop failures for the past three years, has started importing cotton from the United States and Central Asian Republics to sustain its huge textile industry, officials said yesterday, reports AFP.

The bulk of the produce was sold to the textile mills, he said, adding that some 119,899 bales were purchased by private sector exporters, leaving 551,528 bales in the hands of cotton ginners.

Inter Korea trade soars 52.2 pc in value

SEOUL, May 9: North-South Korean trade approvals for the first four months of 1995 soared 52.2 per cent in value despite the continued tussle over North Korea's nuclear programme, the South's Unification Board said yesterday, reports AFP.



M M Muhi-ud, Managing Director of Sadharan Bima Corporation, placing statement of income and expenditure account of 1994 at the meeting of the Board of Directors presided over by Chairman Dr Sheikh Maqsood Ali in the city on Monday.

BSE moves into high gear computerised trading

BOMBAY, India, May 9: Computerised trading moved into high gear Tuesday on India's biggest bourse, the Bombay Stock Exchange, says AP.

India disappointed by amount of Japanese investment

NEW DELHI, May 9: India is disappointed by the amount of Japanese investment since economic reforms began four years ago, but it is expected to pick up significantly this year, a top commerce ministry official said yesterday, reports AP.

For all the efforts we've made to woo Japan it's been something of a disappointment. Chidambaram said. But he said he expected that to change this year.

He said the recent creation of a department of industrial policy an industrial promotion would help smooth the way for foreign firms wishing to invest in India by providing a sort of "escort service".

French financial markets react prudently to Chirac's victory

PARIS, May 9: French financial markets reacted prudently here yesterday to Jacques Chirac's victory in the French Presidential vote, with concern over his pledge to fight inflation at all costs dampening down sentiment, reports AP.

Asian stock markets close higher

HONG KONG, May 9: Asian stock markets closed generally higher Tuesday, but share prices fell in Tokyo because of fears of escalating trade frictions between Japan and the United States, reports AP.

By an overnight rally on Wall Street. The Hang Seng Index, the Hong Kong market's key indicator of blue chips, rose 85.72 points, or 1.0 per cent, closing at 8,574.08. On Monday, the index had gained 156 points.

rose 100.62 points to 5,775.15. SEOUL: Share prices closed lower in thin trading. The Korea Composite Stock Price Index fell 7.38 points to 903.01.

Exchange Rates

Table showing exchange rates for various currencies including US Dollar, GBP, D.M., F Franc, C Doll, CHF, Jap Yen, IRS, Pak Rupee, and Iranian Ryal. Includes sub-sections for US Dollar Spot Buying, Usance Rate, and Indicative Rates.

Shipping Intelligence

Shipping intelligence table with columns for Berth No, Name of vessels, Cargo, Last port call, Local arrival, Date of leaving, and various other details for vessels at Chittagong port.

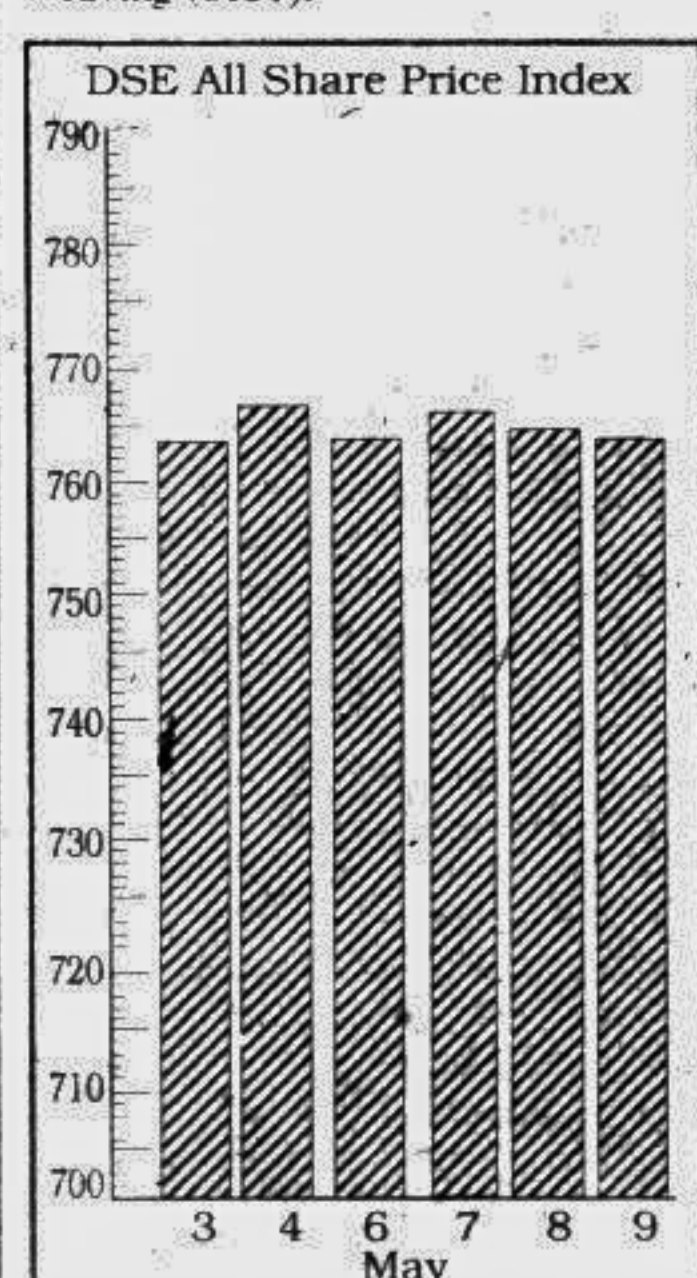
Dhaka Stock Prices

At the close of trading on May 9, 1995 Index, transactions fall

The Dhaka Stock Exchange All Share Price Index and the total transactions fell on the eve of three-day Eid holidays, Tuesday. The price index fell by 0.04 per cent, decreasing to 763.7815 from Monday's 764.07849.

Table titled 'Trading at a glance' showing market capitalisation, turnover in volume, turnover in value, and a list of companies with their share prices and changes.

Total transactions in volume fell by 35.73 per cent and the transactions in value registered a decline of 52.78 per cent.



DSE Shares and Debentures

Table listing various DSE shares and debentures, including companies like AB Bank, IDLC, ULC, and others, with their respective prices and changes.