

\$4b ROK investment in India likely

NEW DELHI, May 19: Leading South Korean firms plan to invest about four billion dollars in a variety of projects in India including automobiles, power, electronics and artificial fibres, reports AFP.

would be arriving next week to study the feasibility of a billion-dollar electronics project while the LG Group wanted to enter the petrochemicals sector.

Role of education in economy recognised

PTI says from Washington: India is now recognising the crucial role of education in economic development, abolishing poverty and promoting family planning, health and nutrition, a new World Bank sector review of priorities and strategies for education notes.

India launched its district primary education programme in 1994 to improve primary education in rural areas for the poor, girls and socially disadvantaged groups.

Tokyo willing to resume talks with Washington

TOKYO, May 19: Japan's trade minister Ryutaro Hashimoto said Friday he is willing to meet US Trade Representative Mickey Kantor in Paris next week to discuss "everything but auto issues," reports AP.

'US auto parts export to Japan to fall if sanctions imposed'

TOKYO, May 19: Japanese imports of US auto parts will drop by 240 million dollars if the United States imposes 100 per cent tariffs on Japanese luxury cars, a senior trade ministry official said Friday, reports AP.

Japan have failed to reach agreement in 20 months of negotiations aimed at increasing sales of American cars and auto parts in Japan.

Japan asked that emergency consultations with the United States on the auto sanctions issue begin within 10 days. But the official said the ministry has not had any response from Washington.

200 striking Hyundai workers arrested

SEOUL, May 19: Riot police stormed South Korea's largest car factory before dawn today to arrest more than 200 union workers who had organised a work stoppage at the plant, witnesses said, reports Reuters.

State Bank of Pakistan makes strides towards autonomy

KARACHI, Pakistan, May 19: The State (central) Bank of Pakistan (SBP), one under tight government control, has made strides towards autonomy in the last two years, according to its governor, Muhammad Yaqub, reports Reuters.

ducting and framing monetary policy. "In practice, we are gradually getting close to the law, but you have to dismantle many myths and monsters in between," Yaqub said.

in bringing inflation to single digits by the end of financial 1994-95, let alone to the original target of seven per cent.

India cuts import duties on several items

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Yang Bong-Soo set himself on fire last week to protest his dismissal in February for stopping production of a new model, the Marcia, that he said had not been cleared by the union.

Yang remained in critical condition today. The dispute caused a split in the union and a radical break away faction spearheaded by the illegal strike, demanding reinstatement of seven union workers dismissed since 1992, compensation for Yang and an apology from management.

A company spokesman said the shutdown was costing Hyundai Motor more than 5,000 cars in lost production daily.

On Thursday, union leaders at other companies of the giant Hyundai conglomerate threatened sympathy action if police intervened in the three-day strike at the car plant.

Cameron's economy likely to expand 5.5 pc this year

YAOUNDE, May 19: After years of negative growth, Cameroon's economy is expected to expand between 4.5 and 5.5 per cent in 1995, Cameroon's Finance Minister Justin Ndioro told reporters, says Reuters.



A local resident checks Hong Kong stock prices at a paging station outlet in the central district yesterday. The Hang Seng index plunged more than two per cent at one stage following a sharp fall on the New York market overnight.

Hong Kong share prices plunge

HONG KONG, May 19: Share prices in Hong Kong plunged Friday in reaction to an overnight slump on Wall Street, reports AP.

Experts divided over ME dev bank

CAIRO, May 19: Economic experts from 31 nations and the PLO discussing a mechanism to finance Middle-East development were split Wednesday over whether to create a regional bank or a fund requiring less commitment, reports AFP.

Asia business briefs

MELBOURNE, May 19: Foster's Brewing Group Ltd. could be prepared to spend up to 1.4 billion dollars as it embarks on the acquisition trail following the sale of its British brewing assets, analysts said Friday.

Dollar, stocks lower in Tokyo

TOKYO, May 19: The US dollar was lower against the Japanese yen late Friday in Tokyo as favourable sentiment for the currency faded from earlier this week. Stock prices fell, reports AP.

Shipping Intelligence

Table with columns: Berth No., Name of vessels, Cargo, Local call, Date of arrival, Date of leaving. Includes Chittagong port and vessels due at outer anchorage.

Table with columns: Name of vessels, Date last port of arrival, Local agent, Cargo, Loading port. Includes vessels at Kutubdia and vessels at outer anchorage.

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival. Includes vessels at Kutubdia.

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival. Includes vessels at outer anchorage.

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival. Includes vessels not ready.

Table with columns: Name of vessels, Cargo, Last port call, Local agent, Date of arrival. Includes vessels awaiting instruction.

Table with columns: Outgoing, Incoming, Shifting. Includes movement of vessels for 19/5/95 and 20.5.95.