

Malaysia tightening noose on foreign ownership of property

KUALA LUMPUR, June 24. Malaysia is tightening the noose on foreign ownership of property with new regulations that will prevent foreigners from buying houses worth 100,000 dollars or less...

Officials said the amendment will also set realistic rates for private land acquired by the state. Anwar said the government intended to pay market value for land acquired for industrial or residential development...



A week-long Japanese Food Festival was inaugurated yesterday by Japanese Ambassador in Bangladesh Shigeo Takenaka (R) at the Sangoon Hotel in the city. The General Manager of the hotel Y Hamano (2nd-R) and two Japanese chefs Shiro Aiba and Kit also seen in the picture.

New law on mass privatisation in Romania takes effect this week

BUCHAREST, June 24. A law on mass privatisation in Romania took effect this week a year behind schedule and is supposed to result in denationalisation of half the country's state enterprises by mid-1996...

But many analysts said the new rules simply marked a return to square one for a process originally set in motion in 1992. Opposition members of parliament and several economists decried the populist tone of the measures...

Like the first mass privatisation bill adopted in 1991, the new one which states the aim is to expedite the process. Offers the free transfer of 30 per cent of the capital of 100,000 state holdings to the whole of Romania's adult population of some 17 million.

Auto talks: Japan, US to meet in Geneva tomorrow

GENEVA, June 24. A senior US negotiator confirmed today that Japan's Trade Minister Ryutaro Hashimoto and his US counterpart Mickey Kantor would meet in Geneva on Monday to seek a deal on their car trade row...

Shapiro said the decision to call in the ministers was consistent with the desire of US and Japanese leaders, expressed at the recent G7 summit in Canada, for a concerted effort to resolve the car trade row.

"I think the Japanese are serious this time," said US Representative Sander Levin, a Democrat from the auto-producing state of Michigan who is in town to monitor the negotiations.

The US government says it will impose its biggest trade sanction in history if an agreement is not reached by Wednesday, and the American negotiators stressed Friday that a partial deal will not be good enough.

US Democrats slate Republican budget plan

WASHINGTON, June 24. Democrats yesterday quickly condemned the balanced budget deal worked out by Republican House and Senate leaders, labelling it unfair to the elderly and working families, reports Reuter.

They (the middle class) were short-changed when it comes to education," Daschle said. "It's devastating to people who count on Medicare." He acknowledged Democrats can do nothing to stop the budget blueprint from clearing Congress next week...

WB chief to give African states priority for loan

BLANTYRE, Malawi, June 24. World Bank President James Wolfensohn said Saturday he would lobby the US-based bank to give African countries priority for loans and aid packages, reports AP.

Wolfensohn spent three days in Malawi, his fourth stop on his first African tour since his appointment on June 1. "I'm going to tell my colleagues that we should put Africa on top, that we should work with African countries in a vigorous manner," he told reporters before departing for South Africa.

Polish parliament offers bonds for confiscated property. WARSAW, June 24. People who had property illegally confiscated by the Communists will get bonds instead of the property back, the parliament indicated Friday, reports AP.

Poor bids for India's telecom sector

NEW DELHI, June 24. The government offer to foreign companies to operate telephone services, ending a century of state monopoly, got a poor response when the bids were opened, newspapers reported Saturday, reports AP.

Major bidders included AT & T, NTT of Japan, Telextra, Nynex and US West. But many other companies such as Southwest Bell, Singapore Telecom, British Telecom and France Telecom that has expressed interest earlier, did not bid, the Financial Express said.

Exchange Rates

Table showing exchange rates for various currencies including US Dollar, GBP, DM, Franc, Doll, Yen, Rupee, and Iranian Riyal.

Shipping Intelligence

Table providing shipping intelligence for Chittagong Port, listing berth position and performance of vessels as of 24-6-95. Columns include Berth No., Name of Vessels, Cargo, Local Agent, Date of Arrival, and Leaving.

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The 460-member upper house, or Sejm, ordered two plans to be analyzed by parliamentary commissions for privatization, legislation and finance.

The drafts by the government and the Polish Socialist Party's provide for bond-only compensation for property confiscated in the 1944-1962 nationalization. The commissions make amendments and recommendations before a draft can be voted into law.

If the government project is adopted, it will be boycotted by the former owners, said Krazysztof Laskiewicz, who represents claimants who expect the direct return of their property.

The government draft calls also for high tax on inherited property, another reason for discontent among the claimants, most of whom are inheritors.

The draft gives claimants 18 months to apply for compensation in the form of bonds that could be used to buy other securities or state-owned property — including property previously owned by the claimant or his inheritors.

It covers property confiscated illegally or with no compensation. The socialists' more stringent plan provides for bond compensation of up to 30,000 zlotys (13,000 dollars).

Dhaka Stock Prices. At the close of trading on June 24, 1995. Trading rises to all-time high.

The trading on the floor of the Dhaka Stock Exchange (DSE) rose to all-time high on Saturday.

A total of 1479340 shares worth Tk 141.01 million changed hands as against Thursday's 131555 shares valued at Tk 17.48 million. The changes meant 1024.50 per cent and 706.88 per cent increases in the transactions in volume and value respectively.

The DSE All Share Price Index also maintained upward trend. It reached 760.71110 from 759.20725, showing a rise of 1.50 points.

Total market capital increased to Tk 45.28 billion from Tk 45.19 billion. The number of issues traded rose to 83 from 80, in which 50 gained, 25 incurred losses and the share prices of eight issues remained unchanged.

Bangladesh Lamps enjoyed a gain of Tk 103.00 per cent share, leading the gainers in terms of value. Singer Bangladesh and Apex Foods also gained significantly. Shine Pukur Holdings became the top volume leader. Its 1337250 shares were traded. Other volume leaders of the day were: Maq Paper (8620), B Dyeing (6600), CQ Ball Pen (5345) and Mita Textile (5000).

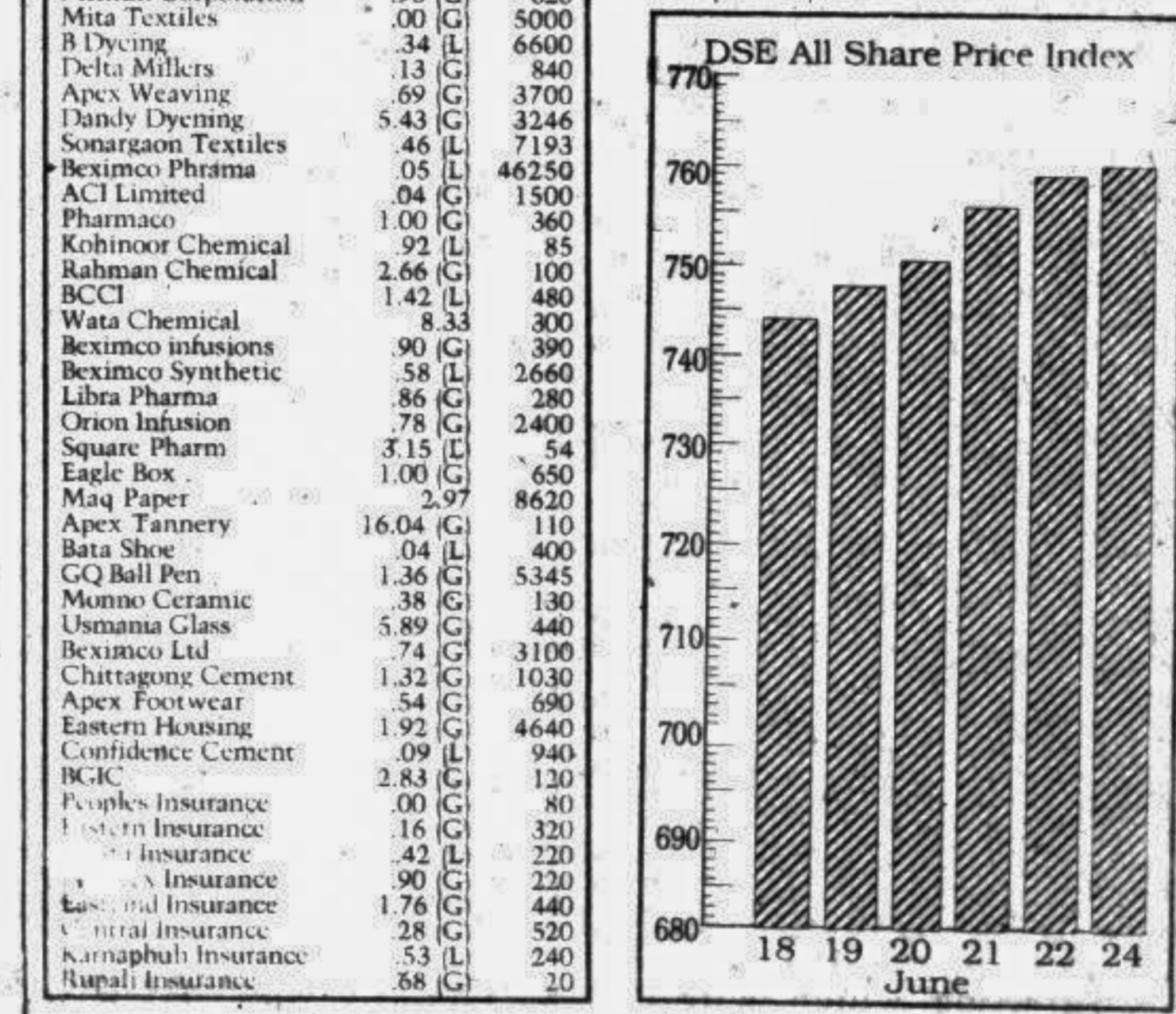


Table listing DSE Shares and Debentures. Columns include Company Name, FV/ML (Taka), Closing Rate (Taka), and Market Value. Lists include Banks, Investment, Engineering, Food & Allied, Paper & Printing, Service, Insurance, Textile, and Debentures.

Advertisement for Titas Gas Transmission & Distribution Co. Ltd. A Subsidiary Company of Petrobangla. Includes an invitation for bids (IFB) for procurement of gas pipeline materials (gas odorant) under cash foreign exchange. Details include bid closing date (25 July '95) and contact information for the Deputy General Manager (Purchase).