

Benazir gets \$530m investment pledges from Malaysian cos

KUALA LUMPUR, July 9: Pakistan Prime Minister Benazir Bhutto left Malaysia for home today, armed with 1.3 billion ringgit (\$300 million) in investment pledges from Malaysian companies...

infrastructure and commercial projects. A third company has clinched a deal for a power project in Karachi. Pakistan and Malaysia also signed two agreements, one on economic, scientific and technical co-operation and another on promotion and protection of investments.

ing beyond Karachi, Pakistan's biggest city and economic centre, into other regions. "Karachi is one part of a very large country called Pakistan and we have massive investments coming all over Pakistan, as well as investments in Karachi," she said.

protest at the death of former city councillor Aslam Sabzwari in police custody. Karachi's port, banking district, commercial centres and wholesale markets were deserted and shops were shuttered.



President Fidel Ramos of the Philippines presenting two Business Class tickets to Philippines Journalist of the Year 1995 Cosanto Del Rosario during the Rotary Club of Manila's Journalism Awards ceremony held at Peninsula, Manila recently. Also seen in the picture are: (from left to right) Janet Ferrer, Rotary Club of Manila President, Gigio Baroa, Emirates' Acting Manager in Philippines, Roselle Del Rosario, and Sebastian Arrastia, Journalism Awards Director of the Club.

Hong Kong's Indian traders welcome in Philippines

MANILA, July 9: Indian businessmen who intend to leave Hong Kong as China prepares to take control of the British colony are welcome to invest in the Philippines, the speaker of the House of Representatives said Sunday, reports AP.

He said the huge demand for capital to sustain the region's present high growth rates would have to come from "private capital flows across the border," since budget deficits were growing and foreign aid was unlikely to increase.

De Venecia said he relayed the invitation through the Indian ambassador to Manila during a recent meeting with members of the Philippine Indian Exporters' Association.

"The Philippines must try to catch some of these transfers," said De Venecia.

ADB urges Asian bourses to allow foreign brokers

MANILA, July 9: Asian Development Bank (ADB) President Mitsuo Sato yesterday urged the remaining stock exchanges in the region barring membership by foreign brokers to lift the restriction, saying it was hindering capital market growth, reports AFP.

He said the huge demand for capital to sustain the region's present high growth rates would have to come from "private capital flows across the border," since budget deficits were growing and foreign aid was unlikely to increase.

He told a Pacific basin capital markets conference here that Asian securities markets, particularly those in the East Asia region, have developed rapidly over the past few years.

He also met with Saudi Oil Minister Hisham Nazer and Planning Minister Abdel Wahab Attar.

Wolfehouse also met with the Saudi defence minister, Prince Sultan bin Abdulaziz and discussed the "World Bank's role in the develop-

ment of the Middle East." He also met with Saudi Oil Minister Hisham Nazer and Planning Minister Abdel Wahab Attar.

Wolfehouse, an American, arrived in this western city late Friday. He is also to discuss Saudi Arabia's role as one of the bank's financiers, including bilateral cooperation and funding of the International Development Association (IDA), the branch which provides loans to the poorest countries, the bank said in Washington.

The IDA is in danger of losing part of its funding in coming years particularly that provided by the United States.

After Saudi Arabia, the World Bank President is to visit the Gaza Strip and meet with PLO chief Yasser Arafat. He will also visit Palestinian development projects in Gaza, the bank said.

The World Bank has announced a 20-million-dollar loan for education and sanitation in the West Bank and Gaza. It forms part of a 126-million-dollar programme for the Palestinian self-rule areas that still requires financing.

Saudi Arabia is also providing loans for Palestinian development has given 100 million dollars to help assure the operation of new Palestinian institutions.

In the end all will be rich, say Chinese

At a West Asia investment conference in Beijing recently, a participant said: "The sun is rising in the East, but it is not going to set in the West." A voice from the back of the hall was heard to remark rather wearily: "Does that mean we are not going to get any sleep?"

The conference was being held in one of the forest of massive hotels and conference centres that have helped transform Beijing from a horizontal to a vertical city in little more than a decade.

Yet a rung or two lower on the social ladder and a few streets away the stores are packed with people spending money on every kind of electronic equipment, locally made TVs, radios, and washing machines artlessly displayed, women's and men's clothes all mixed up on the same counters and dressed on curiously grave dumplings with European faces and 1920s hairstyles (did Albania mass-produce these models in Cold War days and dump them on every department store in China?)

China: prospects and problems

Outside in every inch of street space the selling goes on. These days in China everyone is an entrepreneur. On a sidewalk a group of men and women in white coats sit at tables dispensing health advice. People clamour round to get their ill diagnosed.

One man stands by a crude eye-test chart pinned to a tree while people toting a white line cover the eye and then the other with a hand to tell him what they see. Given the high incidence of myopia, business is brisk.

When I walked into a restaurant a man eating at a table by the door fell across the floor, his chair collapsing into matchwood. Almost casually, the waiter replaced it and the man went on with his noodles.

preventing outbreaks of chaos like the Cultural Revolution, which turned society upside down in the 1960s. Corruption has to be fought, energy shortages tackled, population curbed.

Officials admit fewer regulations mean price rises, and inflation which hit 27.6 per cent last October must be brought down. The immediate target is 15 per cent.

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Forecasts: World's second largest economy by 2005. Imports and exports: 12% a year growth. Growth: 10% this year, 8% in 1996. Inflation (now 18%): 15% in 1995, 10% in 1996. Biggest challenges: State enterprise deficits fuelling monetary growth and inflation. Relations between Beijing and the provinces. Introduction of modern corporate system in state sector.

Rhino horn trade unearthed in India

GAUHATI, India: Indian police have unearthed a flourishing illegal trade in rhino horns by poachers who have killed hundreds of these animals in the remote jungles of the northeast in recent years, officials said Sunday, reports AP.

A Taiwanese national, arrested for poaching, has confessed that his gang alone had smuggled more than 60 rhino horns out of India, police and wildlife experts said Sunday.

Wong Kim Quee and an Indian accomplice were arrested last month when they were trying to sell two rhino horns. They belonged to a gang of poachers who smuggled horns out of India to neighbouring Bhutan and then to clients overseas.

Dhaka Stock Prices

Table with columns: Company, Issue opens, Issue closes, Instrument, Size of public issue, Offer price, Project, Bankers to the issue. Lists companies like Delta Life Insurance Co Ltd and Delta Life Insurance Co Ltd.

Index falls by 4 points

Table with columns: DSE All Share Index, Market Capital Tk, Transaction Volume, Transaction Value Tk, Total issues traded, Issues gained, Issues incurred losses, Issues unchanged. Shows index falling by 4 points.

Table with columns: Company name, Change (per share), Number of shares traded. Lists companies like The City Bank, Delta Life Insurance Co Ltd, and others.

Exchange Rates

Table with columns: Currency, Selling, Buying, and sub-columns for TT & OD, BC, TT, OD, and OD. Lists rates for US Dollar, GBP, Franc, etc.

Shipping Intelligence

Table with columns: Berth, Name of Vessels, Cargo, L Post, Local Date of Arrival, Lea. Lists vessels like Tanary Star, Ocean Crest, etc.

Chittagong Port

Table with columns: Name of Vessels, Date of Arrival, Last Post, Local Agent, Cargo, Loading Port. Lists vessels like Kota Marwar, Orange Brezce, etc.

Vessels due at outer anchorage

Table with columns: Name of Vessels, Date of Arrival, Last Post, Local Agent, Cargo, Loading Port. Lists vessels like Kota Marwar, Orange Brezce, etc.

Tanker Due

Table with columns: Name of Vessels, Cargo, Last Post, Local Agent, Date of Arrival. Lists vessels like Courage, Mauro D'Alesio, etc.

Vessels at Kutubdia

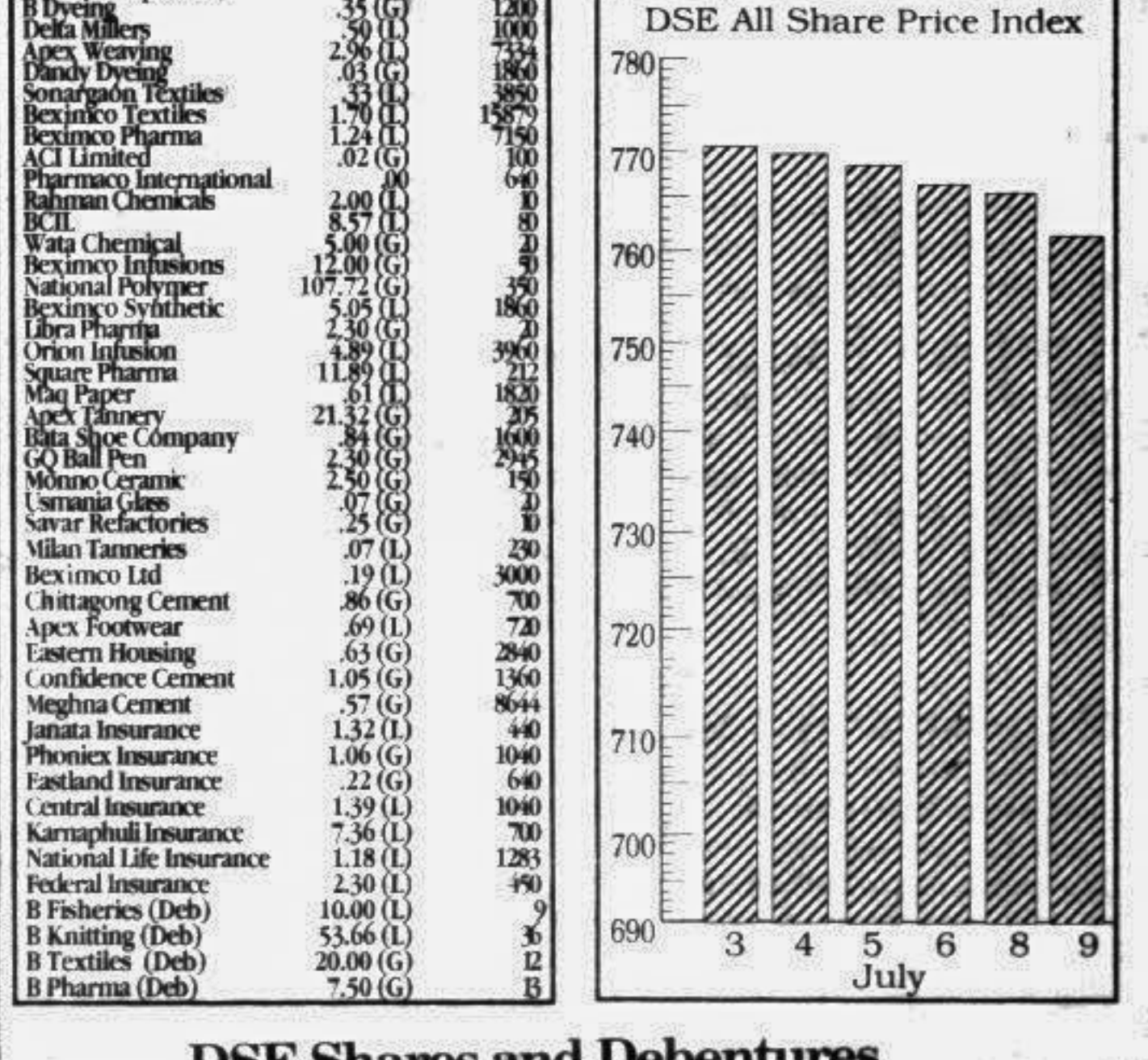
Table with columns: Name of Vessels, Cargo, Last Post, Local Agent, Date of Arrival. Lists vessels like Golden Kite, Banglar Mamata, etc.

Vessels at Outer Anchorage

Table with columns: Name of Vessels, Cargo, Last Post, Local Agent, Date of Arrival. Lists vessels like Golden Kite, Banglar Mamata, etc.

Ready On

Table with columns: Name of Vessels, Cargo, Last Post, Local Agent, Date of Arrival. Lists vessels like Golden Kite, Banglar Mamata, etc.



DSE Shares and Debentures

Large table with columns: Company, FV/ML, Closing Rate, and sub-columns for FV, ML, and Rate. Lists various companies and their share prices.