Maharashtra urges Enron to drop arbitration

BOMBAY, Oct 6: The Indian state of Maharashtra urged Enron Corp. of the United States on Thursday to drop arbitration proceedings to allow for renegotiation of a scrapped 2.8-billion dollar power project, says AFP.

Manohar Joshi, Chief Minister of the Western State, told a news conference here that a letter from Enron expressing willingness to talk had been received yesterday. Enron has officially

replied to us,' he said. But Joshi, who scrapped the 2,015-megawatt power plant in the Maharashtra port city of Dabhol in August, said Enron should postpone its arbitration proceedings against the Indian state if it was serious about renegotiations.

The state government would like arbitration proceedings to be postponed during the negotiations,' the Chief Minister said. 'We do not think both should go on simultaneously.'

IMF calls for IDA refunding

WASHINGTON, Oct 6: International Monetary Fund (IMF) Chief Michel Camdessus yesterday expressed "concern" over diminishing aid provided to the world's poorest countries and called on the industrialised world to refund the international development agency (IDA). says AFP.

"We cannot do without the IDA," Camdessus told a news conference ahead of the annual IMF and World Bank conference here.

Development aid, in terms of its ratio to gross domestic product, was at its lowest level since 1973, Camdessus said, adding that he was concerned about the attitude of a number of countries, including the United States. The overall ratio was cur-

rently 0.3 per cent of gross domestic product at a time when it should be 0.7 per cent, he said.

The IMF, he added, was also looking for ways to forgive the debts of 41 of the most heavily indebted countries and hoped to put proposals forward in April.

On the General Agreement to Borrow (GAB). Camdessus said the fund aimed to increase funding to 50 billion dollars, notably to assist in preventing financial crisis of the Mexican type which badly affected that country earlier this year.

Japan's economy likely to grow by 1.2 pc

TOKYO, Oct 6: Japan's economy is now likely to grow by as much as 1.2 per cent in the year to March following the yen's recent fall and a government economic package last month, according to three forecasts released yesterday, reports

Dai-Ichi Life Insurance Co raised its forecast for GDP growth from 0.7 per cent to 1.2 per cent, citing continued monetary easing as an additional factor. Assuming no "super yen appreciation," it also raised its projection for economic growth in the following year from 1.0 per cent to 1.5 per cent.

DKB research institute, an affiliate of Dai-Ichi Kangyo Bank Ltd, also forecast a 1.2 per cent growth rate for Gross Domestic Product in the year to March, accelerating to 1.9 per cent the following year.

The institute operated by the trade, education and agriculture ministries, said capital spending was "not likely" to pick up before April next year.

China to give \$3.7m emergency

BEIJING, Oct 6: China is to give 30 million yuan (3.7 million US dollars) in emergency aid to North Korea as disaster relief to areas devastated by recent floods, the foreign ministry said, reports

It gave no details of the aid, but said it would be in the form of materials.

North Korean officials said last week the problems were far worse than previously reported following disastrous flooding in the summer that affected 5.4 million people,

or one-fifth of the population. North Korea has since said it suffered 15 billion dollars in damage, mostly to agriculture, from the flooding.

In Tokyo, Japanese food agency officials said on Wednesday North Korea's farmers are likely to harvest only half their normal crop of rice because of the flood damage.

C'wealth finance ministers' meet ends

Prompt action needed to sort out debt-trap in Third World

KINGSTON, Jamaica, Oct 6: Commonwealth finance ministers on Thursday ended their meeting with call for quick action to sort out the debt-trap crippling the world's poorest nations but conceded the issue was fraught with difficulty, reports Reuter.

Their targets at this week's talks in the Jamaican capital were the World Bank and the International Monetary Fund (IMF) whose debts have never been allowed to be rescheduled or written off and which extremely poor countries complain they just cannot pay.

"Ministers recognised that multilateral debt was becoming a serious problem for a significant number of heavily indebted poor countries and

in Vietnam.

GENEVA, Oct 6: Iraqi

diplomats have signalled that

President Saddam Hussein

may accept a one-time 2 bil-

lion dollar crude oil sale after

his re-election on October

15. United Nations sources

said yesterday, reports

The news sent interna

tional oil prices tumbling.

with the benchmark Novem-

ber Brent crude down 23

cents on the day, before

recovering 10 cents to stand

at 15.85 a barrel, down 13

The official Iraqi news

agency in a at the same time

denied a similar report in a

specialist energy newsletter.

describing it as "false and

groundless" information

spread by those who want to

maintain the UN economic

embargo on Iraq, imposed

after its 1990 invasion of

in diplomatic circles here

and in New York." a UN

source told Reuters. "There

candidate in the October 15

poll, would probably use a

cabinet reshuffle to launch

negotiations on UN condi-

tions allowing a limited re-

sumption of oil sales to meet

Baghdad's enormous humani-

tarian needs, the sources

Saddam, who has always

The Iraqi leader, the only

"There have been signals country.

Reuter.

Kuwait.

is an optimism.

underscored the need for an effective solution that provides an exit strategy for the affected countries," the final communique said.

The commonwealth groups a diverse range of countries from every continent whose link stems from the fact they were once part of the British empire. Three days of talks cov-

ered debt, how to get rid of money laundering and the criminals that go with it and ways poorer members might learn from economic powers of east Asia.

About 40 ministers made clear that the international financial institutions would have to dig into their own pockets for the money since industrial countries were

Vietnamese visitors look at a Mercedes-Benz E230 on display in Hanoi on Thursday at

the opening of the Auto Vietnam '95. Well-known car and motorcycle manufacturers

from the USA, Asia and Europe are taking part in this largest auto exhibition ever held

Iraqi diplomats signal

Saddam may accept limited

one-time crude oil sale

rejected Security Council

resolution 986 as infringing

on Iraq's sovereignty would

be expected to insist on a

sions, according to the UN

sources, who asked not to be

were coming from Iraqi

diplomats, a UN source

replied: "yes. We've been

getting signals for more than

a week. It has been continu

statement by the govern

ment, just conversation."

necessary."

ous, but it is not an official

"Negotiations would be

The oil industry newslet-

ter Middle East Economic

Survey (MEES) on Monday

said senior Iraqi officials

were pressing for the re-

sumption of oil sales in re-

sponse to ever worsening

economic conditions in their

source in the Iraqi Ministry

of Culture and Information as

describing as "false and

groundless the formation and

conclusions which the

weekly oil bulletin Middle

East Economic Survey

mentioned concerning the

possibility that Iraq might

Monitored by the BBC

accept UN Resolution 986."

INA said " such false infor

mation and conclusions.

were designed by well

INA quoted an official

the source

Asked whether the tips

named.

rewording of some provi-

Mercedes-Beilz

increasingly tight-fisted with their own aid.

Britain's chief financial minister, Chancellor of the Exchequer Kenneth Clarke, said he opposed a World Bank staff proposal to set up a fund to help the poor if it meant his and other leading economies had to foot the

But he promised to press the issue, which includes his controversial proposal to sell some of the IMF's gold to raise the money, at next week IMF/World Bank meeting in Washington.

The question of gold sales worries a number of countries which liken it to selling the family jewels - once

gone, they are lost forever. "We think if you take away

- AFP/UNB photo

known parties aiming to give

up their legal obligations.

Now that Iraq has fulfilled its

obligations," a reference to

UN conditions for lifting the

would release about 730,000

Barrels Per Day (BPD) of Iraqi

crude on the market over a

six month period, almost

equivalent to the output of a

Under sanctions rules,

Iraq may not resume normal

oil exports until it complies

with a UN programme re-

quiring the dismantling of all

its weapons of mass destruc-

have been warning of an im-

pending humanitarian catas-

trophe in Iraq five years after

UN sanctions were imposed.

The world food pro-

gramme said in a report last

month that alarming food

shortages had put at least

four million people - 20 per

cent of the population- at

UN sources speculated

that Saddam must realise

that given the disclosures -

which will take months for

UN experts to investigate -

President Clinton could not

consider lifting the embargo

before US presidential elec-

tions in November 1996.

United Nations agencies

small producer like Algeria.

A 2 billion dollar oil sale

Embargo.

an organisation's reserves that organisation becomes weaker," South African Finance Minister Chris Liebenberg told Reuters.

Several ministers acknowledged concerns that even if they managed to get the problem of debt sorted out, questions remained over whether it would be taken as carte blanche by less well managed countries to renege on their debt because they knew they would be bailed out anyway.

"I am realistic enough to understand that any creditor who forgives debt (wants to know) what will be done with the money and how to be sure ... (the borrower) won't be back again," Jamaican Finance Minister Omar Davies said.

ICI to set up \$450m plant in Pakistan

KARACHI, Oct 6: Britain's Imperial Chemical Industries Plc (ICI) is to set up a 450 million-dollar plant to manufacture Pure Terephtahalic Acid (PTA) used in making polyster fibre, company officials said yesterday, reports

The plant, to be located at port Qasim, 40 kilometers (25 miles) from here, will have a capacity of 400,000 tonnes of PTA annually, said ICI Pakistan Ltd Chief Executive Munnawar Hamid.

The construction of the plant will start next month, he said, adding that the project would save Pakistan about 100 million dollars.

ICI Regional Manager Philip Bruce said his company would hold 61.5 per cent while ICI Pakistan will hold the remainder.

He said the plant, covering 100 acres (40 hectares) to be completed in 1997, will be the largest ICI plant anywhere in the world.

US govt measures cost of caring for preschoolers

WASHINGTON. Out 6: the study found. Families with working mothers spent an average of 74 dollars a week, or about eight per cent of their monthly income, to care for preschool children in 1993, the US Census Bureau said Thursday. reports AP.

A total of 9.9 million children under age five were in need of child-care in 1993 while their mothers were at work, according to a Census report, "what Does It Cost to Mind Our Preschoolers?" The principal child-care arrangements were family members, 41 per cent; organised child-care facilities. 30 per cent; family day-care settings, 17 per cent.

Poor families paid a much larger portion of their incomes - about 18 per cent on such care in 1993.

lies pay less for child-care, they feel the biggest pinch in their budget," said Lynne Casper, the report's author. She found that poor families paid about 25 dollars a week less for child-care than families who were not poor.

children shared an arrangeshared by two or more chilfor those families involved.

be in paid child-care than were older children, according to the report.

Families with two or more preschool children paid 110 dollar per week for childcare, or about 11 per cent of their monthly family income,

"Even though poor fami-

Not surprisingly, child-

care costs were generally lower when two or more ment. About 28 per cent of paid arrangements were dren, providing an average savings of 16 dollars a week Infants were less likely to

Asian stock markets close mixed

HONG KONG, Oct 6: Asian stock markets closed generally mixed Friday, with share prices rising in Tokyo for the fourth straight day, reports

Tokyo's 225-issue Nikkei Stock Average rose 285.87 points, or 1.57 per cent, closing the week at 18,506.28. On Thursday, the index had gained 75.33 9,873.90. points, or 0.42 per cent. The Tokyo Stock Price

Index of all issues listed on the first section was up 11.98 points, or 0.82 per cent, to 1,468.31. The TOPIX gained 4.34 points, or 0.30 percent, to 1,456.33 the day before.

Share prices started the day marginally lower as the weakening of the US dollar discouraged some investors but bounced back with the currency's recovery to the 100-yen level, dealers said.

In the afternoon session, strong buying by public pension funds and some buying by institutional investors pushed share prices further

The dollar was quoted at 100.28 yen in late trading. down 0.24 yen from late Thursday but higher than its level of 99.40 yen in New York trading overnight.

In Taiwan, share prices closed sharply higher after the Central Bank hinted it will soon cut a key interest rate for commercial banks. The Taipei exchange's

Weighted Price Index rose 113.26 points, or 2.2 per cent, closing at 5,213.73, its highest level since July 29. HONG KONG: Share pri-

ces closed lower for the second straight day on profittaking. The Hang Seng Index. the market's key indicator of blue chips, fell 14.14 points, or 0.1 percent, closing at

closed higher for the second straight day on buying of blue chips. The Philippines' unified composite index of 41 selected issues rose 22.54 points to 2,640.77. SEOUL: Share prices

MANILA: Share prices

closed higher, boosted by active buying from foreign investors. The Korea Composite Stock Price Index rose 13.02 points to 1,002.07. SINGAPORE: Share prices

closed lower on profit-taking. The 30-share Straits Times Industrials (STI) Index fell 1.56 points to 2,142.00. KUALA LUMPUR: Malay-

sian share prices closed broadly mixed in lackluster trading. The KLSE Composite Index fell 1.81 points to 983.81

BANGKOK: Thai share prices closed higher in moderate trading. The Stock Exchange of Thailand (SET) Index rose 12.63 points to 1,327.44

JAKARTA: The stock exchange's Composite Index rose 1.288 points, closing at 496.294

Shipping Intelligence

Chittagong port

Berth No	Name of vessels	Cargo	L port		Date of arrival	Leaving
J/1	Jing Jiang	GI	Sing	Prog	22/9	8/10
J/2	Da Ye	Rice (P)	Bomb	TSL	22/9	7/10
J/3	Couper	C.Clink	Sing	QCSL	14/9	9/10
J/4	Zalco Pioneer	Rice (P)	Bomb	Seacom	20/9	14/10
J/5	Hae Woo No.2	Cement	Sing	Litmond	15/9	8/10
J/6	Poolgracht	P.Cargo	Kush	BDship	1/10	7/10
J/7	Safar	Rice (P)	Kaki	ASLL	11/9	6/10
J/8	Jiang Cheng	GI	Sing	BDship	1/10	6/10
J/9	Long Binh	Rice (G)	Kaki	BML	23/9	
J/10	Kinabalu Enambelas	Rice (G)	Kaki	BML	23/9	10/10
J/11	Consistence	Cont	Sing	RSL	02/10	9/10
J/12	Technomat Pioneer	Cement	Sing	SBS	R/A	10/10
J/13	Irini	Cont	Sing	RSL		6/10
MPB/1	Dae Jin	Cont	Sing	BDship	28/9	8/10
MPB/2	Eagle Breeze	Cont	Stng	APL (B)	27/9	7/10
OC1	Anangel Wisdom	C.Clink	Sing	ISTA	12/9	1815.00
GSJ	Bunga Orkid Empat	Wheat(G)	P.Land	Lams	30/9	7/10
TSP	Feng Jin	Sulp	FUZA	CCNL	25/9	12/10
RM/3	Guryev	CPO	Peni	TSL	5/10	6/10
RM/4	Maximo Gomez	Cement	Lans	Delmure	4/9	14/10
RM/6	Wawasan Setia	HSD/JP-1	Sing	MSPL		7/10
DOJ	Mulpha Sibu	Cement	Sing	PSAL	27/9	16/10
DD	Ocean Rover	Repair	Viza	Fairmax	10/9	9/10
DDJ/1	A. Goncharov			Litmond	R/A	1914
DDJ/2	Chong Bong	idle	Cal	ANCL	2 20-00-20-00-0	6/10
RM/8	Banglar Shourabh	Repair	1100	BSC	R/A	8/10
RM/9	Banglar Asha	Repair	3000	BSC	28/9	15/10
CUFLJ	Tanary Star	Idle	Para	PSAL	0.0000.000. 2 000000.	15/10

Vessels due at outer anchorage

즐겁하지 않겠었다면서 사스, 화가, 기계하다 나가	ate of rrival	L port call	Local agent	Cargo	Loading port
Orient Explorer	5/10	Sing	B.Bay	Sent	52.01
Meng Yang 25/9	5/10	Sing	AML	Cont	Sing
AL Salma	6/10	Sing	ASLL	GI	18 18 1
Banglar Robi 24/9	6/10	Sing	ASLL	GI	360
Sea Tradition	6/10	Sing	AML	Cement	41 Ka
Tiger Star 21/9	7/10	Sing	BDship	Cont	Sing
Tae Chon	7/10	83	RML	Cement	-
Evgena D	7/10	P.Land	OWSL	Wheat(G)	Fig. 18
Banglar Urmi 27/9	7/10	Sing	BSC	Cont	Sing
Srimanee 1/10	7/10	Sing	Pill (B)	Cont	Sing
Vishva Pallav (E/L) 14/	9 8/10	255	SSL	E/L	UK.Com
Boris Lavrenyov	8/10	-	GEL	Rice (P)	
Fong Shin 1/10	8/10	Sing	BDship	Cont	Sing
Hafez	9/10	3707	MSA	GI (Bitumer	n/P)
Tamarita	9/10	P.Land	Lams	Wheat (G)	FC 85
Banglar Moni 30/9	9/10	Sing	BSC	Cont	Sing
Lanka Mahapola 4/10	10/10	Col	Baridhi	Cont	Col/MGI
Star Craft (Roro/24) 2	4/9 10/10	Rang	BBA	Vehicles	-
Maj Sif 26/9	10/10	Sing	BDship	Cont	Sing
Sintra 1/10	11/10	Sing	Pill (B)	Cont	Sing
Padma 4/10	11/10	Sing	RSL	Cont	Sing
Fong Yun 2/10	12/10	Sing	BDship	Cont	Sing
Vishva Prafulla 23/9	11/10		SSL	GI	100
Meng Lee 1/10	12/10	Sing	AML	Cont	Sing
Progress Excellence	12/10	Chiw	CTPL	Dap Ferti	Total
Saadi (E/L) 4/10	12/10		SSL	E/L	B.Abba
Kota Berjaya 1/10	13/10	Sing	Pill (B)	Cont	Sing
Gemstar-1	15/10	Adab	RML	GSSP	22.5
Banglar Kakoli	18/10	Male	BSC	GI	97
Green Island	18/10	-	Karna	GI(Lash)	-
Kaushan (Roro/24) 1/1			BBA	Vehicles	-
Srogoriy Kovalchuek	22/.10		BBA	GI	-
	T	anker d	lue	Harris Harris	1
Pacific Hunter	6/10	Sing	MSPL	HSD	

Gunta	7/10	-	Seacom	CDSO	-
Ocean Meg	7/10	Sing	TSL	Tallow	
	Vessels	at Kut	ubdia		- 7
Name of vessels	Cargo	Lp	ort call	Local ágent	Date of arrival
Floral Lake	Wheat (C	3) 5	SKI	Lams	4/10
Minoan Sea	Wheat (C) Mo	ng	Lams	30/9
	Vessels at o	outer a	nchora	ge	
	Re	eady on			
Bintang Harapan	GI	S	Hat	Prog	02/10

Dintang narapan	Gi	. Oa teu	Frog	
Tiger Star	GI	. Xing	Prog	01/10
Kota Bintang (Cont)	Cont	Sing	PILL (B)	03/10
Lady Elena	Rice (G)	Viza	B.Bay	04/10
China Star	GI	Sing	BBA	05/10
	Vessels	not ready		
Hang Cheong -	Cement	Sing	Litmond	27/9
Rattana Naree	MOP	llyc	Litmond	30/9
Siba	R.Seed	Stet	MSA	2/10
Pattu	Rice (G)	Kaki	AMBL	3/10
Ocean Blis	Cement	Long	SBS	3/10
v	essels await	ing instru	action	
Donatos Boomi			Dec	D/A /10/9

Banglar Baani	ā	(AE):	BSC	R/A (19/9)
Banglar Jyoti	=		BSC	R/A (5/10)
I. Yamburenko		-	Litmond	R/A (27/3)
335	Vessels no	t enterin	g	
Loyal Bird	Wheat (P)	_	KSL	R/A (13/8)
Miri-1	Scraping	1930	BML	R/A (10/6)
Penelope A	Cement	Lans	SBS	29/9
Aman Abadi	Salantarias Salantarias	Sing	B.Bay	1/10
Coral Reef Explorer	15 .00 7	Sing	B.Bay	2/10
Dimitrakis	Repair	Sing	PSAL	R/A (1/10)
Tug Java Gulf		Kari	Karna	3/10
Monolima	Cement	Sing	SBS	23/9
Meng Kiat	Cont	Sing	AML	R/A (4/10)
Amore	Repair	_	Cross	R/A (29/9)

OUTGOING 6/10		INCOMING	SHIFTING	
J/13	lrini	J/13 Kota Bintang	J/1 J. Jiang to J/1	
RM/3	Guryev	J/1 AL Salma	J/7 Safar to RM/8	
DDJ/2	Chong Bong	J/12 Bintang Harapan	RM/8BShourabhtoDDJ/2	
J/12	T.Pioneer	J/8 B. Harapan	***	
J/8	J.Cheng			
7/10	1		89	
J/2	Daye	MPB/2 B. Robi	J/1 Al Salms	
J/6	Poolgracht	J/8 Tiger Star	J/8 B Harapar	
J/9	Long Bing	J/1 Lady Elena	94	
MPB/2	E. Breeze	RM/5 P. Hunter		
GSJ	Bunga	GSJ M.Sea		
RM/6	W Setia	RM/3 Ocean Megh		
		J/9 China Star		
8/10				
J/10	J.Jiang	Meng Yang	J/9 China Star to J/5	

J/7 Siba The above were the shipping position and performance of vessels of Chittaong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

MPB/1 B. Urmi

J/9 R.Naree

BEIJING. Oct 6: China hopes the Asia Pacific Economic Cooperation forum will remain an informal and flexible body whose agreements are not legally binding, a senior

member economies." the China Daily newspaper quoted Li Enheng as saying.

Li. Vice Director of the trade ministry's International Trade and Economic Affairs Department, is among officials who will represent China at the APEC meeting in Osaka Japan, next month.

The 18-member forum agreed last year to establish free trade and investment in the region by the year 2020, with developed members eliminating their barriers by 2010 China considers itself a developing country, entitling it to the later deadline, but its leaders are still uncomfortable with the prospect that they might have to lift trade barri ers faster than they want to

"The bottom line is that certain collective agreements could be adopted through informal consultations, but the mechanism of APEC should be kept from becoming legally binding." the China Daily said paraphrasing Li

He said China wants APEC to 'remain a formal for in-

formal consultation. China also has been resisting pressure from developed countries, including the United States and European Union, to commit to speedy deadlines for reforming its trade regime in order to gain membership in the World Trade Organisation. China insists its domestic industries need protection, while the rest of the world sees China as an export powerhouse that takes advantage of others open

markets while refusing to reciprocate. SEOUL: South Korea and Myanmar have agreed to sign agreements to protect investments and avoid double taxa

tion, government officials said Friday In trade talks held in Yangon earlier this week, the two sides also agreed in principle to open a special industrial complex for South Korean companies operating in Myanmar, Chung Duk-koo, chief of the Finance and Economy Ministry's international trade bureau, told local reporters Working-level discussions will take place soon to work

out details of the plans, he said. South Korean companies covet cheap labour in Myanmar, but political situations in that country have dis-

couraged Korean investments, government officials said. SINGAPORE: The Stock Exchange of Singapore plans to bring in more foreign listings over the next five years as part of its plan to give the local bourse a more regional flavour, a newspaper reported Friday.

The main thrust of the drive would be companies in the Asia-Pacific region, SES President Limk Choo Peng said in an interview with the Business Times

Among the foreign companies that have sought a sec-Asia business briefs

ondary listing here recently is Hong Kong's Pacific Basin Bulk Shipping. The most recent successful applicant was the US oil and gas giant, Unocal Corp. Other candidates believed to be in the pipeline are

China's Sinochem, Tainjin Chinese Medicine, Shangdong Xinhua Pharmaceuticals and Chiwan Petroleum Supply base, the Business Times said. Apple Computer Inc. Thursday launched a computer device that recognizes spoken Mandarin by a user and

transforms it into simplified text on the screen. Apple said it is the world's first commercial Chineselanguage voice input system. It comprises a dictation microphone and software that works on Macintosh comput-

Called the Apple Chinese Dictation Kit and code named. Tangerine," it can recognize up to 350,000 Chinese phrases. It is Apple's first product "designed in Asia, for

Asia, by Asians," the director of Apple Design Center in Singapore, Louis Woo, was quoted as saying by the Straits Times newspaper.

MPB/2 Dae Jin

After training the system to recognize their voices. users will be able to feed in text five times faster than by using Pinyin on a keyboard, he said.

Apple has less than five per cent of China's personal computer market

HONG KONG: The People's Construction Bank of China has won a licence to open branches in Hong Kong, signifying a further opening-up of the Chinese banking system.

The bank is China's largest after the Bank of China and the Industrial Bank of China, and is one of four specialized Chinese banks, a Hong Kong government statement said

Its assets rank 44th in the world and it has nearly 5,000 branches in China, the statement said

Until now, the only Chinese banks operating in Hong Kong were the Bank of China and its group, and the new addition reflects the growing economic ties between Hong Kong and China, which recovers sovereignty over the colony in 1997.

The licence granted by the Hong Kong Monetary Authority permits the bank to turn its two-year-old representative office in Hong Kong into a branch that will become its regional centre for Southeast Asia, the statement said.

It said the establishment of major Chinese and Hong Kong banks in each other's territory will "boost the economy of both sides and maintain Hong Kong's status as an international financial centres. The licence is the sixth granted this year by the Hong

Kong government. Before it was granted, Hong Kong had 183 licensed banks, 152 of which are incorporated outside the colony. - Source: AP

changes NUREMBERG, Germany, Oct 6: The rate of unemployment in Germany barely changed in September. falling by 0.1 points of the

Jobless rate in

Germany barely

active population, to 9.2 per cent from 9.3 per cent in August, the Federal Labour Office announced yesterday. says AFP. In western Germany, the rate fell to 8.1 per cent, from 8.2 per cent the previous

month. In the east of the country, the jobiess level fell from 13.9 per cent to 13.8 per cent. Labour Office Chairman Bernhard Jagoda said the fall

was less than expected. The

rate of economic growth -

2.6 per cent for the first six months of the year - was not enough to activate the labour market, he remarked. Without any seasonal correction, a total 3,521,049

people were registered out of work at the end of September, 57,068 less than at the end of August.

trade official was quoted Friday as saying "Enough attention should be (paid) to the diversity of aid to DPRK