

Myanmar aims to attract \$ 1.5b FDI yearly

TOKYO, Aug 9: Myanmar aims to attract 1.5 billion dollars a year of direct foreign investment FDI starting from April 1997.

Lanka will make new law to reacquire companies

COLOMBO, Sri Lanka, Aug 9: The government will introduce legislation to give the state the power to reacquire state-run companies which were sold to private businessmen.

Each re-acquisition would have to be approved by Parliament within four months.

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Italian opposition slams state TV appointments

ROME, Aug 9: The RAI state broadcasting company late Thursday appointed a new slate of executives, immediately drawing sharp criticism from the centre-right opposition, reports AP.

The appointments show the centre-left government's "perverse, hegemonic vocation," said the Freedom coalition, led by former premier and media magnate Silvio Berlusconi, in a statement.

The coalition blasted the government for "purging" the network of centre-right figures, and ignoring executives with a federalist or Catholic orientation.

"Our judgment, therefore, must be very severe," the coalition said.



Additional Secretary of the Economic Relations Division (ERD) Mohammad Shahidul Alam, Charge d'Affaires of US Embassy in Dhaka Nancy J Powell and Acting Director of USAID Lisa Chiles seen signing three agreements in Dhaka on Wednesday under which Bangladesh will receive Tk 60 crore from US for three on-going development projects. —PID photo

Prices of grains, soy products up in Chicago

CHICAGO, Aug 9: Grains and soy products both gained Thursday in futures trading on the Chicago Board of Trade, says AP.

Asian stock markets close lower

HONG KONG, Aug 9: Asian stock markets ended the week mostly lower Friday, with share prices retreating in Tokyo on futures-related selling, reports AP.

EU formally protests new US sanction law

BRUSSELS, Aug 9: The European Union formally protested to the United States on Thursday over a new US anti-terrorism law designed to penalise foreign firms that invest in Iran and Libya, reports Reuters.

Dollar up in Tokyo

TOKYO, Aug 9: The dollar was slightly higher against the yen on Friday, reports AP.

Tokyo, Seoul at odds on fisheries accord

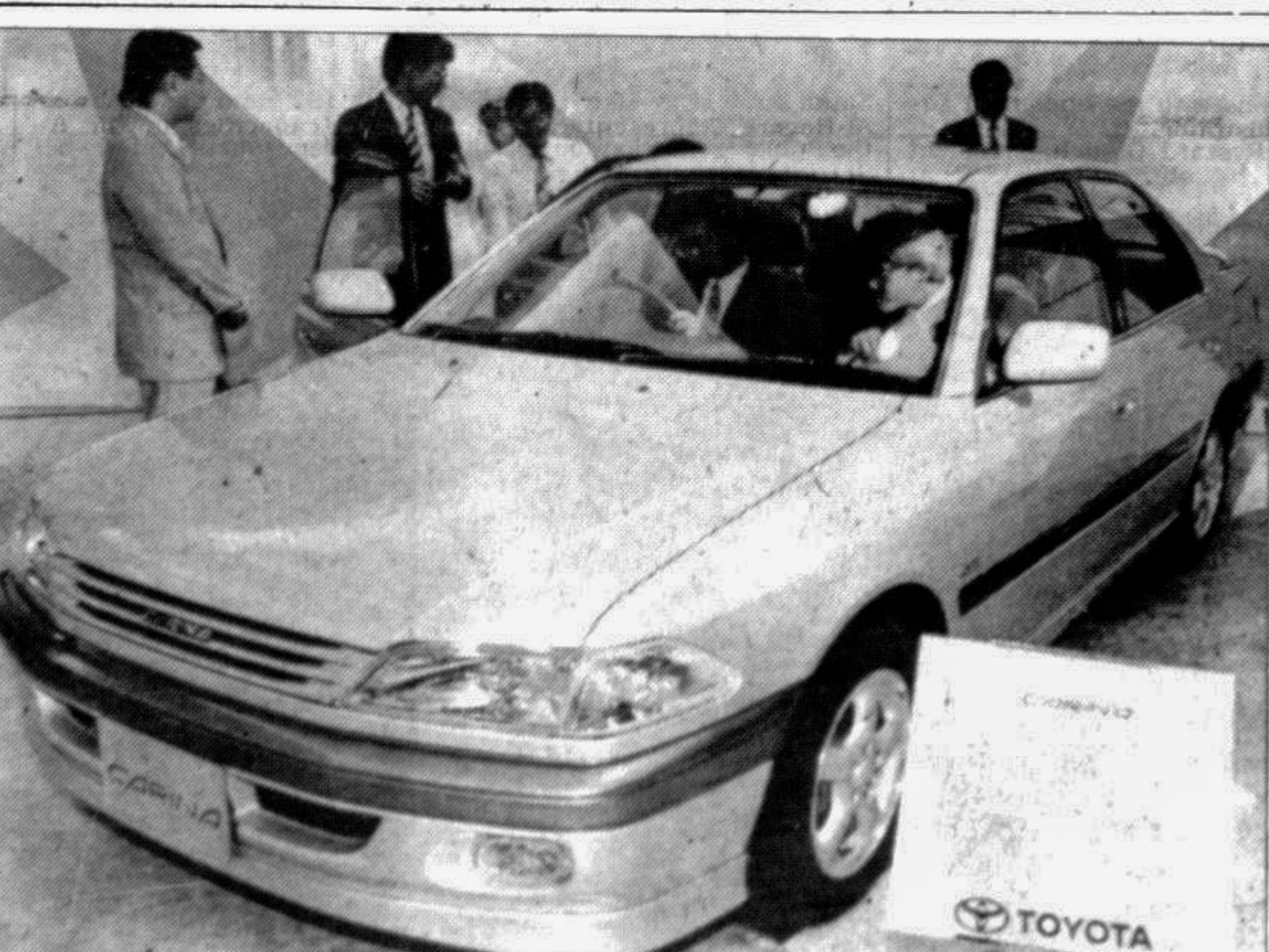
SEOUL, Aug 9: Japan and South Korea failed to rewrite their outdated fisheries accord Friday but agreed to meet again, South Korea's Foreign Ministry said, reports AP.

Dhaka Stock Prices Price-fluctuation of issues

Table with columns: Name of Issue, Closing Price (August 1 '96, August 8 '96), Difference. Lists various stocks like Islami Bank, ILOD, BD Zippers, etc.

20th Century Fox completes \$ 1b financing deal

NEW YORK, Aug 9: 20th Century Fox has become the first movie studio to tap the commercial paper market, where it raised one billion dollars, Citicorp — which arranged the issue — reported yesterday, says AP.



Reporters check out a new Carina of Japan's Toyota Motor Co during the press introduction ceremony in Tokyo on Wednesday. The new Carina has powered by 1.6 litre twin-cam, four-cylinder engine, at the price of 1,887,000 yen (17,800 US dollars). — AFP/UNB photo

Shipping Intelligence

Shipping intelligence tables for Chittagong Port, Vessels Due at Outer Anchorage, Tanker Due, Vessels at Kutubdia, Vessels at Kutubdia Outsider Port Limit, Vessels Ready, Vessels Not Ready, Vessels Awaiting Instruction, Vessels Not Entering, and Movement of Vessels for 9-8-96 & 10-8-96.

Asia-Pacific briefs

July alone Honda Cars sold 1,733 passenger cars. Former market leader Toyota Motors Phils. Corp. slipped to second position with a 22 per cent market share.

operation along the border areas of the three nations to promote economic development. Daim, speaking to reporters in Penang, 300 kilometers (180 miles) northwest of Kuala Lumpur, said the slump in the global electronic industry will not affect Malaysia as the nation was already moving towards high technology and was selective in determining what industries it wants.

It will allow Bankers Trust to "continue to invest where we believe we can deliver value to our clients," the company said in a statement. Costello said the important characteristic of United States-owned Bankers Trust is an under taking to limit its voting in its Fairfax interest to less than five per cent.

The Dairy Board has devised a process to cut lactator levels in milk powder from 4.7 per cent to less than two per cent. It plans to market the low-lactator, low-fat milk powder in Taiwan, Hong Kong, Malaysia, and Singapore. It will be sold in China later.

Netcape Communications Corp., a leading developer of Internet and "internet" products, will build its headquarters in Melbourne. Netcape vice-president for the Asia Pacific Quentin Gallivan declined to quantify the company's investment but said it was in the multi-million dollar range.

Victoria Premier Jeff Kennett said the company would also locate a new Web mirror site in Melbourne, the first deployment of Netcape's Web in the Asia-Pacific region. The investment would help attract more multimedia investors and would have spinoffs for local content producers. It would give faster access to the Netcape site, the most popular in the world with 86 million hits a day, Kennett said.

Netcape also planned to work with Australian corporation and to hold its Australia and Asia Pacific conferences in Melbourne. — Source: AP