- PID photo

Difference

Tk 600

(-) Tk 7

(-) Tk 60

(-) Tk 81

Tk 85

Tk 28

Tk 49

### 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, Myanmar's Vice Premier Maung Maung Khin said in an interview with a Japanese daily published today reports AFP.

Maung Maung Khin told the Nihon Keizal Shimbun in Yangon on Thursday that Myanmar would have attracted aggregate direct foreign investment of five billion dollars by the end of next March since the country adopted a law in 1988 allowing foreign investment.

Myanmar expects aggregate direct foreign investment to reach ten billion dollars in the year to March 2001, the leading business daily reported.

According to the vice premier, who is also secretary general of Myanmar's investment committee. Myanmar has attracted 197 projects worth 4.132 billion dollars as of the end of July.

Since April, Myanmar has awarded contracts on 28 projects worth 895 million dollars, already exceeding 668 million dollars in the financial year to March 1996.

### 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 AFP.

Wheat gained between 8.50 and 4.00 cents, and corn between 8.25 and 1.75 cents.

Soy beans rose between 14.75 and 9.50 cents. Soy meal and soy oil both gained.

In the midwest, drier weather less favourable to crops Wednesday night and forecasts predicting more 'of the same helped buoy prices.

Moreover, brokers reported that Taiwan bought 108,000 tonnes of US soy bean, and China may also be interested in purchasing soybeans from the Unites States.

Prices also benefited from the publication of analysts' estimates according to which the US Department of Agriculture (USDA) is to revise downward on Monday its predictions for the 1996-1997 harvest.

Sparks commodities predicted the soy bean harvest at 61.28 million tonnes, and the corn harvest at 230.89 million tonnes, against 63 million tonnes and 231.53 million tonnes predicted by the USDA in its July report.

### 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 AFP.

Fox has also issued shares. the New York Bank reported. without offering any details. CitiCorp said that the one

billion dollar financing, structure as a commercial paper issue provides, the studio with an "attractively priced source of new capital" for its film productions and acquisitions over the next three years. Fox will continue to fund all

releasing costs, including prints and advertising, associated with its films. The studio's Chief Financial

Officer, Simon Rax, celebrated the "mnovative film-financing structure on attractive terms. 29th Century Fox is part of Rupert Murdoch's News Corp.

NEW DELHI. Aug 9: Aus-

tralia has launched a business

promotion drive in India.

hoping to quadruple its pre-

sent 600 million dollar in-

vestment in the next four

in India's priority areas, in-

cluding agriculture, infrastruc-

investors," said Darreh Gribble,

launched "Australia-India New

Horizons," a programme that

major business forum meeting.

largest investor in India and

the two-way trade worth 1.5

billion dollars is growing a 25

socialist-patterned economy in

TOKYO: Toyota Motor Co's

access memory chips, accord-

256-megabit dynamic rapid total sales.

per cent annually.

economic liberalisation

Thursday.

Apart from a series of high-

will cover six Indian cities.

Delhi

Australia's ambassador in New tory in Japan.

# 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, if the new owners are not running them properly, an official said Thursday, reports AP.

"The government is having quite serious problems with the way in which some privatized companies are being run," said Lakshman Peiris, the justice and constitutional affairs minister.

The Rehabilitation of Public Enterprises law will allow the company to be taken back by presidential order, "if the main purpose of the enterprise is no longer being accomplished, or if the employees are not being

paid," said Peiris, at a briefing. Each re-acquisition would have to be approved by Parliament within four months.

The bill, which will go before Parliament by November, requires the state to compensate the owners, but allows it to determine the amount, depending on how much the company was sold for, and its

"We are trying our best to be careful not to disturb the confidence of investors," said Peiris. "This law is for limited purposes, and is different from the existing Business Acquisition (nationalization) Act. It will operate in very restricted

circumstances. "Some of the people who have purchased them have nei-

ther the expertise, nor the capital to run these companies," said Peiris. "Workers of some companies are without their salaries. In one case, the treasury had to continue paying salaries months after priva-

More than 50 companies have been privatized over the last six years, and the state plans to sell off at least 70

Peiris said owners of at least six or seven companies had stripped them of assets and abandoned them.

"Where this has occurred some form of state intervention is necessary to protect workers, and continue to provide the companies services." said Peiris.

### 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.

"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 fig-

ures, and ignoring executives

with a federalist or Catholic

orientation.

The appointments show the centre-left government's

"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.

Name of

Islami Bank

**BD** Zippers

BD Lampsn

Singer BD

MLC Pran

Eastern Cables

Issue

ILDG

## 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.

Tokyo's 225-issue Nikkei Stock Average fell 180.26 points, or 0.87 per cent, to close the week at 20,551.05. The key index had added 253.72 points, or 1.24 per cent, on Thursday.

The Tokyo Stock Price Index of all issues listed on the first section of the exchange was down 11.46 points, or 0.73 per cent, to 1,567.44. The TOPIX gained 10.46 points, or 0.67 per cent, on Thursday.

Share prices drifted down as participants focused on data pointing to a drop in computer-chip demand released overnight.

Fears of stock oversupply due to upcoming share offerings by West Japan Railways and commercial banks also helped push prices lower.

Meanwhile, the US dollar was quoted at 108.18 yen, up from 108.04 yen late Thursday but slightly below its level of 108.24 yen in late New York trading overnight.

In Hong Kong, share prices closed lower in quiet trading.

The Hang Seng Index, the Hong Kong market's key indicator of blue chips, fell 60.33 points, or 0.5 per cent, closing at 11,104.03. On Thursday, the index had gained 36 points. Brokers said the market was hit by profit-taking following recent gains in share prices.

They said trading was light as many investors stayed on the sidelines ahead of the weekend holidays.

### Dollar up in Tokyo

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

The dollar was trading at 108.18 yen, up from 108.04 ven late Thursday but slightly below its level of 108.24 yen in late New York trading overnight.

Dealers said the dollar was moving narrowly due to a lack of strong incentives. They said the current weak trend for the yen would likely continue as prospects for an increase in Japanese interest rates dissi-

Trades ranged as low as 108.13 yen and as high as 108.40 yen. The benchmark No. 182

10-year Japanese government bond was trading at 98.62 yen, down from Thursday's close of 98.69 yen. Its yield which moves in the opposite direction, rose to 3.195 from 3.185.

The market was closed in Singapore for a holiday. TAIPEI: Share prices closed

lower on profit-taking. The market's key Weighted Price Stock Index fell 26.27 points to 6,315.66.

WELLINGTON: New Zealand share prices closed lower in quiet trading, mostly on the back of Telecom Corp. which came under pressure from profit-takers. The NZSE-40 Capital Index fell 11.21 points to 2,149. 26.

MANILA: Share prices closed lower despite some late bargain-hunting. The PSE Index of 41 issues fell 24.60 points to 3,088.19.

SYDNEY: The Australian share market closed slightly lower in lackluster trading. The All Ordinaries Index fell 4.9 points to 2,221.7.

SEOUL: Share prices closed lower in thin trading. The Korea Composite Stock Price Index fell 4.59 points to 832.61.

KUALA LUMPUR: Malaysian share prices generally mixed, with the key index rising slightly. The Composite Index rose 448 points to 1,105.20.

BANGKOK: Thai share prices closed lower in slim trading. The Stock Exchange of Thailand (SET) Index fell 11.09 points to 1,119.33.

JAKARTA: The stock exchange's Composite Index fell 0.467 of a point, closing at 547.714.

### 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 antiterrorism law designed to penalise foreign firms that invest in Iran and Libya, reports Reuter.

A statement said the protest was made on behalf of the EU by the Iranian presidency and the European Commission, the bloc's execu-

"The EU does not believe that the Iran's Libya act is either an appropriate or an effective means of combating international terrorists", the

statement said. Washington says the two countries are chief state sponsors of terrorism.

EU condemned the means chosen by the United States to combat terrorism but said it was ready to cooperate at a multilateral level to combat terrorist activity in all its forms and whatever its source.'

The so-called D'amato Law, signed by President Bill Clinton on Monday, specifies sanctions for foreign companies making new investments of 40 million dollar or more in oil or gas projects in Iran or Libya.

The Irish presidency and the commission told Washington the EU would defend its rights and interest if these

were jeopardised by the law. The EU said it reserved the right to challenge the law or any measures taken under it in the appropriate international

The D'amato Law has provoke protests by US trading partners around the world who say the law violates the right of foreign governments to make

their own policy. EU foreign ministers have given commission officials the go-ahead to prepare retaliatory action against the D'amato Law and a similar US measure the Helms Burton Law, aimed at

Cuba. The 15 nation bloc has shown an unusual degree of solidarity in opposing the acts. individual government leaders have urged concerted action

Italian Prime Minister Romano Prodi did not go as far but said on Wednesday he wanted action by the entire bloc working together. I want a joint effort and joint meetings of all the European countries, he told the US television net-

work CNN Malaysia has pledged to press the issue with other trading blocs, it plans to raise the matter with fellow members of the Association of Southeast Asian Nations, which include Indonesia. The Philippines, Singapore, Thailand, Vietnam, and Brunei.

#### BD Zipper 136 Tk 142 (-) Tk 6 106 Tk 116 Tk 23 Tk 95 Tk 152 163 180 Tk 200 Tk 70 79 295 Tk 322 431 Tk 459

Dhaka Stock Prices

Price-fluctuation of issues

By Staff Correspondent

Stock Exchange (DSE) experienced a major decline last

August 1 '96

Tk' 4000

Tk 2985

Tk 142

Tk 3209

Tk 10724

Tk 535

Tk 524

Share prices of a number of issues enlisted with the Dhaka

Closing Price

August 8 '96

4600

2900

3146

616

753

10752

136.75

Monno Fabrics (-) Tk 10 Ambee Pharma Beximco Pharma (-) Tk 8 Tk 11 Ibn Sina (-) Tk 20 Rahman Chemicals (-) Tk 9 (-) Tk 27 Beximco Infusion (-), Tk 28 N Polymer Tk 816 (-) Tk 20 Tk 679 Square Pharma 670 (-) Tk 9 S Pukur holding Tk 94 (-) Tk 5 Appex Tannery 664 Tk 743 (-) Tk 79 GQ Ball pen Tk 297 311 Tk 14 Monno Ceramic Tk 833 734 (-) Tk 99 Usmania Glass Tk 867 (-) Tk 38 3033 Ctg Cement Tk 3048 (-)Tk 15 Apex Footwear Tk 575 534 (-) Tk 41 Confidence Cement 660 Tk 670 (-) Tk 10 Meghna Cement Tk 566 (-) Tk 11 BGIC Tk 550 (-) Tk 54 Green Delta Tk 114 Tk 711 Peoples Insurance Tk 880 (-) Tk 130 Phoniex Insurance Tk 531 479 (-) Tk 52 Eastern Insurance Tk 281 250 (-) Tk 31 Rupali Insurance Tk 736 (-) Tk 40

## Shipping Intelligence

**CHITTAGONG PORT** 

Berth No	Name of Vessels	Cargo	Last P Call	ort Local Agent	Date of Arrival	Leavin
J/1	Capitaine Frean	GI	Sing	Seacom	7/8	11/
J/2	Brighton	GI	Sing	BBA	3/8	9/
J/3	Island Queen	GI	Cal	Sunshine	6/8	9/
J/4	Raffiu	SSP	Suez	RML	1/8	11/
J/5	H-Star	M Seed	Yang	Bainbow	5/8	11/
J/6	Potaesan	Cement	Sing	Delmure	R/A	9/
J/7	Breeze	Cont	Sing	Baridhi	5/8	9/
J/8	Ultima	Cont	Mong		5/8	10/
J/9	Daesong	G1/Rice	Cal	BBA	4/8	11/
J/10	Banglar Kiron	GI (Bdt/G)	B Abb		22/7	14/
J/11	Kota Bintang	Cont	Sing	Pil (B)	4/8	9/
J/12	Shenton	Cont	Sing	APL(B)	4/8	10/
CCT/1	· Fong Yun	Cont	Sing	BDShip	6/8	12/
CCT/2	Padma	Cont	Sing	RSL	1/8	9/
RM/14	Banglar Gourab	* Repair	Mong		24/7	15/
TSP	Kapitan Leontiy Borisenko	R Phos	Nanj	OLM	31/7	15/
RM/3	Antares	<ul><li>CPO</li></ul>	Pase	Rainbow	5/8	10/
RM/4	Saint Nicholas	CDSO	680	Seacom	4/8	12/
DOJ	Banglar Shourabh	C Oil	1000	BSC	R/A	12/
DD	Fong Shin (Cont)	Repair	Sing	BDShip	30/6	12/
DDJ/1	Tanary Star	ldle	Para	PSAL	7/6	15/
RM/9	Banglar Sampad	Repair	55 C 35 T	BSC	R/A	9/
CUFLJ	Blue North	Cement	Qing	PSAL	3/6	15/
CONTRACTOR OF THE PARTY	140.442 4.010 L.12019 4.0018	A 100 ( C. P. C. T. C.	100 miles		200	1.00

Cheung Son

VESSELS DUE AT OUTER ANCHORAGE									
Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port				
Banglar Robi	8/8	Sing	BSC	Cont	Sing				
Panormos	8/8	Lans	USTC	Cement	J6				
Ocean-1	10/8	Viza	Cross	GI	848				
Qc Pintail	9/8	Sing	QCSL	Cont	Sing				
Meng Klat	9/8	Sing	AML	Cont	Sing				
ong Soon	11/8	Mong	BDShip	Cont	Col				
Banglar Moni	11/8	Sing	BSC	Cont	Sing				
Andromeda Star	8/8	Sing	RSL	Cont	Sing				
ona Yakir	9/8		AASS	Wheat (P	, July				
Captain Peter-v	10/8	Bomb	USTC	Sugar	1000				
Orange Wave	15/8	Sing	BBA	Vehicle	3				
Sain Herro	11/8	Sing	BBA	GI	100				
Consistence	10/8	Sing	RSL	Cont	Sing				
Nger Sun	9/8	SaHai	Prog	GI	Ontg				
Trans Auto	10/8	Samorana A.	Oil	Vehicles					
Sea Elegance	10/8	Sing	Pil (B)	Cont	Sing				

Urea Mad

ANCL 4/8

VESSELS AT KUTUBDIA OUTSIDER PORT LIMIT BSL 29/7 C Oil BSE B Bay B Bay B Bay VESSELS READY CNT Pil (B) EOSL VESSELS NOT READY R Phos Anna Litmond

deployment of Netscape's Web in the Asia-Pacific region. The investment would help

attract more multimedia investors and would have ducers. It would give faster ac cess to the Netscape site, the most popular in the world with 86 million hits a day. Kennett

Netscape also planned to work with Australian corporation and to hold its Australia dairy produce sales in some and Asia Pacific conferences in Melbourne.

- Source: AP

### Tokyo, Seoul at odds on fisheries accord SEOUL. Aug 9: Japan and Foreign Ministry said in a news release.

South Korea failed to rewrite their outdated fisheries accord Friday but agreed to meet again. South Korea's Foreign Ministry said, reports AP.

After two days of meetings ending Friday, the neighbours differed over the terms of a new accord to replace the 1965 treaty on fishing rules, it

The 1965 treaty, which both sides consider outdated. allows each side to regulate only its own vessels, not boats from the other side even if they operate in coastal waters.

During the Seoul meeting. the second in a series, Japan, proposed that both sides be allowed to control each other's boats operating near the coasts and that they agree to limit how much fish can be caught by both countries.

Japanese fishermen have accused South Korea of depleting fishing stocks in their wa-

It will allow Bankers Trust

interest to less than five per

power is consistent with BT's

investment being a portfolio

in Fairfax of around eight per

cent, a company spokesman

Fairfax will be divided up in

various investment funds and

is purely for investment rea-

signed to deliver control or in-

fluence over control of Fairfax.

Australia's most widely read

investment," Costello said.

"The limit on BT's voting

BT currently holds a stake

The increased holding in

"It is not a play which is de-

Fairfax publishes some of

said in a statement.

"We think the issue needs more time for discussion," the

South Korea agrees in principle to the new rules, proposed by the Japanese, but dif-

fers on when to adopt them. It insists that they be adopted only after a new sea border is drawn under a UN convention. The new UN Convention of

the Law of the Sea allows member countries to establish a 200 nautical-mile exclusive economic zone around their shores in which they can regulate catch and resources. Such exclusive zones overlap around the Korean Penin-

sula, and Japan. China and

South Korea have a series of

talks planned this month to discuss new sea borders and new fishing rules. Seoul wants to ensure that China will go by the new rules before giving its commitment to Japan, South Korea accuses

Chinese ships of over-fishing in its waters. South Korea plans to ratify

the UN treaty later this year.

to "continue to invest where The Dairy Board has devised we believe we can deliver value a process to cut lactors levels to our clients," the company in milk powder from 4.7 per cent to less than two per cent. Costello said the important It plans to market the lowlactors, low-fat milk powder in characteristic of United States-owned Bankers Trust's Taiwan, Hong Kong, Malaysia, proposal is an under taking to and Singapore. It will be sold limit its voting in its Fairfax

in China later.

The powder is being promoted to adults under a new brand "jental," which offers the goodness of milk "with more comfort.

MELBOURNE: One of the world's leading communications companies announced Friday it would locate its Asia-Pacific head office in Australia. Netscape Communications

Corp. a feading developer of

Internet and "intarnet" prod

ucts, will build its headquarters in Melbourne. Netscape 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. Victorian Premier Jeff Kennett said the company would also locate a new Web mirror site in Melbourne, the first

spinoffs for local content pro-

#### TANKER DUE Shravan Cross Crudeoil VESSELS AT KUTUBDIA Name of Vessels Last Port Local Agent Date of Arrival Aspilos Banglar Jyoti Setta Abadi Coral Reef Explorer Aman Abadi Kota Berjaya (Cont) Mutank Vision Vegat Pecine Rice (G) Bank Ancient Mun Su Bong 12/7 Cement MSTPL VESSELS AWAITING INSTRUCTION Banglar Asha Banglar Jyoti Banglar Baani BSC Hong Qi-2-6 Cosmos Sea World Litmond R/A Banglar Shobha Repair Mong BSC VESSELS NOT ENTERING Arrow Niki Scraping Baha MOVEMENT OF VESSELS FOR 9-8-96 & 10-8-96 OUTGOING INCOMING SHIFTING J/2 Brighton Kota Berjaya DOJ B Shourabh to RM-9

Meng Kiat Breeze J/11 CCT-2 Padma Andromeda Star RM-9 B Sampad RM-5 Mutank Vision Kafco(U) Cheung Son Mun Su Bong J/11 **Kota Bintang** DOJ B Jyoti' RM-8 B Shobha RM-4 S Nikolas To RM-3 J/12 RM-3 Antares Trans Auto 1/7 Androneda Star Ocean One 1/31 Queen

Consistence

Mun Su Bong

Pecine

The above are the shipping position and performance of vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

CCT-3

J/12

RM-4

Asian markets where increasannounced by Treasurer Peter ing affluence has triggered a Costello on Thursday night. growing switch to western di-

July alone Honda Cars sold operation along the border areas of the three nations to Former market leader Toypromote economic developota Motors Phils. Corp. slipped ment. to second position with a 22 Daim, speaking to reporters per cent market share. It sold in Penang. 300 kilometers

> (180 miles) northwest of Kuala Lumpus, 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. Malaysia is one of the

PTOYOTA

- AFP/UNB photo

paced by Kia Motors, captured world's biggest producer and ll per cent of the Philippine exporter of computer chips and integrated circuits. European makes such as Because of a labour shortage BMW. Volkswagen and

it has allowed about a million foreign workers to work in the

# Asia-Pacific briefs

2.4 per cent of the market. while Malaysia's Proton accounted for the remainder.

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-

11,401 vehicles during the

turing Corp., local assembler of

Mitsubishi cars, sold 8,304

passenger vehicles, while Nis-

san Motor Phils. Inc. sold

Mercedes Benz cornered about

South Korean car models.

Phill. Automotive Manufac-

1,733 passenger cars.

seven-month period.

passenger car market

cylinder engine, at the price of 1,887,000 yen (17,800 US dollars).

panies refused to comment on

the reports. Texas Instruments

Asia Ltd, however, said its par-

ent company is in talks with

various companies for a possi-

ble corss-border joint venture

Loom Works Ltd. is included.

Australia is offering its skills say whether Toyota Automatic

ture, telecommunications and, Yomiuri said Thursday that the

sphere, we will definitely turn invest more then 100 billion

out to be one of India's top 10 yen (934 million dollar) in

"Given the right atmo- up their negotiation and would

On Wednesday, Gribble begin within a few years,

level visits from Australia and a rent standard is 16 megabits.

the programme envisages an new business possibilities to

education conference, a cope with thinning profitability

science and technology collo- of the domestic parts makers

quium and a series of health because of rapidly growing im-

Australia is the seventh also benefit Toyota, with ex-

1991. A 6.6 per cent growth in ger car sales between January

its gross domestic product in and July rose by 26 per cent to

litical consensus for continued last year, industry statistics

the past year has created a po- 50.884 from the same period

looming machinery group and Manufacturers of the Philip-

Texas Instruments, a major US pines said Japanese brands

chip maker, have agreed to command a lion's share of the

form a joint venture to make market with 85 per cent of

ing to a newspaper report Cars Philippines Inc. which

Spokesman for both com- tal sales or 12,037 vehicles. In

and law conferences in Indian ports, the Yomiuri said.

India began unshackling its vices, it said.

Yomiuri said

partnership. But he refused to

The national newspaper

two companies are wrapping

joint venture and build a fac-

Production is expected to

The 256-megabit chips

Toyota has been seeking

The joint venture would

pectation for growing demand

for semiconductors as passen-

ger cars are to equipped with

more electronic control de-

showed Thursday.

MANILA: Philippine passen-

The Chamber of Automotive

The best seller was Honda

accounts for 24 per cent of to-

would be much more advanced

than current chips. The cur-

KUALA LUMPUR: The Malaysian government has decided to relocate labour intensive industries to Indonesia and Thailand because of a labour shortage here, the economic adviser to the government said.

The Star daily Friday quoted Daim Zainuddin as saying Thursday this had been conveyed to Indonesia and Thailand during the recent Indonesia-Malaysia-Thailand Growth Triangle meeting.

He did not say what their

Daim, former Finance Min-

ister, is Malaysia's chief repre-

sentative to the triangle

formed three years ago for co-

response was

million, the work force 8.7 million and there is almost no unemployment. The economy has grown by more than eight per cent the past eight years and inflation has been around four per cent SYDNEY: The government

The surprise decision was

country and Malaysia will be selecting mainly industries which had a wide market netand influential newspapers, inwork, Daim said.

Malaysia's population is 20.5

has relaxed its foreign investment rules to allow Bankers Trust Australia Ltd. (BT) to buy as much as 15 per cent of John Fairfax Holdings Ltd., which produces some of the country's major newspa-

cluding the Sydney Morning Herald, the Age in Melbourne and the Australian Financial Review. WELLINGTON: New Zealand is exporting milk powdered, meant for Asians who have lactose intolerance.

> The New Zealand Dairy Board estimates that about 30 per, cent of consumers in Asia believe they have the complaint, which results in painful intestinal upset and cramps when sufferers drink ordinary / milk. Until now this has limited