

Seoul to ease restrictions on foreign investment

SEOUL, Aug 23: South Korea's government said Thursday it would allow foreigners to acquire outstanding shares in local companies from 1997 under revised investment legislation...

SAARC nations vow to remove all forms of child labour by 2010

ISLAMABAD, Aug 23: Seven South Asian Nations vowed on Thursday to eliminate all forms of child labour by the year 2010 and to end child labour in hazardous occupations 10 years earlier...

India, Maldives, Nepal, Pakistan and Sri Lanka. The resolution will go before the ninth SAARC summit next year at Malé capital of Maldives...

Shanghai to spend \$52.4m to build walkway

SHANGHAI, Aug 23: Shanghai will spend 435 million yuan (52.4 million dollars) to build a moving pedestrian walkway below the Huangpu river...

Pe tronas signs deal with Iran Malathir shrugs off US sanction possibility

KUALA LUMPUR, Aug 23: Malaysian Prime Minister Mahathir Mohamad shrugged off on Wednesday the possibility of US sanctions after the state oil company Petronas agreed to buy into an Iranian oil field...

'Pak economy drifting to danger'

KARACHI (Pakistan), Aug 23: Pakistan, striving to cut its budget deficit and shore up its balance of payments, has made a shaky start to fiscal 1996/97 (July-June)...



Disgraced former Australian national hero and business tycoon Alan Bond (L) arrives at court in Perth August 15 with his lawyers. Bond was sentenced August 20 to three-year imprisonment for fraud involving an impressionist masterpiece.

IMF releases \$330m for Russia

WASHINGTON, Aug 23: The International Monetary Fund Executive Board on Wednesday released 330 million US dollars for Russia, saying the country's reform programme was now in target for July...

Bid to encourage trade among SAARC states India permits free import of 23 items

NEW DELHI, Aug 23: In a bid to encourage trade among seven-member SAARC countries, the government has decided to permit free import of 23 items presently placed under the negative list of imports...

In this connection the Commerce Ministry issued Wednesday a notification, which is universally applicable to all countries including the other member countries of SAARC — Bangladesh, Bhutan, Maldives, Nepal, Pakistan and Sri Lanka...

Iran unveils ambitious plan for oil industry

TEHRAN, Aug 23: Iran has announced a long-term plan to increase its gas and petrochemical output to gradually replace crude exports as crude reserves dwindle...

Iran accuses Iraq of seeking to develop nuclear weapons

WASHINGTON, Aug 23: Iran accused Iraq of seeking to develop nuclear weapons, Tehran denies both charges.

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Dhaka Stock Prices

Price-fluctuation of issues By Staff Correspondent The share market of the capital regained its bullish trend last week when stock prices of a number of companies witnessed significant rise.

Table with 4 columns: Name of issue, August 14, 96, August 22, 96, Difference. Lists various stock issues like Islami Bank, National Bank, UCBL, etc.

People's Bank of China cuts interest rates

BEIJING, Aug 23: Faced with legions of debt-ridden state run industries, China's central bank announced Thursday it would cut interest rates for savings deposits and loans to financial institutions...

3 held in Indonesia for fake transactions

JAKARTA, Aug 23: Indonesian police have detained three people over fake transactions in the central bank that caused losses of about two billion rupiah (854, 335) dollars...

Stock prices fall, dollars moves higher in Tokyo

TOKYO, Aug 23: Prices on the Tokyo Stock Exchange closed lower Friday, ending four straight days of gains, while the US dollar moved higher against the Japanese yen...

United Airlines buys 24 Airbus planes

WASHINGTON, Aug 23: United Airlines and Airbus Industries announced Thursday that United has purchased 24 Airbus A319 single-aisle aircraft...

Asia business briefs

He said up to 80 per cent of the loans to be made in 1996-2000 will finance projects in inland areas. Japan began its yen loan programme for China in 1979...

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