

Businessmen voice confidence in future

HK's new leader vows to keep door open for foreign investors

HONG KONG, July 1: Hong Kong's new leader promised Tuesday to keep Hong Kong open to foreign business while tackling the housing shortage and welfare for the aged, reports AP.

His government would uphold Hong Kong's longstanding 'principles of free trade, fair competition and non-interference in the market,' he added.

Hong Kong business leaders voiced confidence over the territory's future Monday as regional stock markets took the handover to China in stride and related stocks rallied in Singapore.

British Trade Commission. Wharf (Holdings) Ltd Director John Hung was equally upbeat, saying: 'I think Hong Kong in general enters the handover in an optimistic frame of mind.'

IMF rejects Manila's plan to cut revenue target

MANILA, Philippines, July 1: The International Monetary Fund has rejected a Philippine government plan to cut the country's 1997 revenue target by 23.2 billion pesos (892 million dollars) to 460.2 billion pesos (17.7 billion dollars) following revenue shortfalls in the first five months of the year, reports AP.

Some investors have compared the Philippines to Thailand because of several common factors, including rapidly expanding property sectors and expanding trade deficits.

China, HK related equities listed with S'pore bourse shed prices

SINGAPORE, July 1: Most China and Hong Kong-related equities listed on the Stock Exchange of Singapore (SES) closed the morning session lower Tuesday as the territory returned to Chinese rule, reports AP.

HK's handover may affect Lankan industrial export

Hong Kong's handover to China is likely to adversely affect Sri Lankan industrial exports to the island as they will find it difficult to compete with Chinese products in the markets of the former British colony.

Lanka. 'We are dependent, to a great extent, on getting textiles and accessories from Hong Kong through much of it is really made in China. In fact, in 1995 Sri Lanka imported nearly Rs 1.4 billion (24 million US dollars) worth of textiles from Hong Kong.'

ent regions. Rules of origin will remain the same and the quotas will not be merged,' he explained.

Stock prices fall, dollar up against yen in Tokyo

TOKYO, July 1: Worries about a widening payoff scandal involving major Japanese financial institutions pushed Tokyo share prices sharply lower Tuesday. The dollar rose against the yen, reports AP.

Trading remained light, with about 340 million shares changing hands on the first section, up from Monday's 317 million. Declines outnumbered advances 918 to 234, with 117 issues unchanged.

Help DPRK with fertiliser: FAO

ROME, July 1: The UN Food and Agriculture Organisation (FAO) launched an urgent appeal on Monday for fertiliser for North Korea's paddy fields, reports AP.

Patrick Amarasinghe, president of the Federation of Chambers of Commerce and Industry of Sri Lanka, said the island nation was looking for a competitive edge to counter other rapidly growing regional economies.

On the positive side, the fears and uncertainties accompanying the handover have pushed British and American buyers to move into other parts of Asia. Sri Lanka being one such country. This has helped the local apparel industry immensely.

With that, all hope of getting investment from Hong Kong died, Fernando said. 'It was a great pity because we missed out on Hong Kong businessmen who had large amounts of money to put up industries in Sri Lanka.'

Qatar-ROK gas deal signed

DOHA, July 1: South Korea signed an agreement here Monday to double its annual purchases of liquefied natural gas, from 2.4 million tonnes to 4.8 million tonnes, says AFP.

The 25-year accord between Ras Laffan Natural Gas Co. (RSNGAS) and the Korea Gas Corp. (KOGAS), gradually raising the level of sales, will start in 1999. An accord in principle on doubling sales to Korea was reached in February.



Pan Pacific Sonargaon Hotel arranged an inaugural function in the city yesterday for the new fleet of limousine that is included in the existing fleet of limousine to facilitate extensive limousine service to the guests. The function was held at the main entrance Gate of the hotel. Adiluzzaman, Managing Director of Hotels International Limited, owning company of Pan Pacific Sonargaon Hotel and E J Mac Ewan III, General Manager of the hotel jointly inaugurated the fleet. With the inclusion of these six new limousines the number of limousine is increased to twelve.

World rice demand may rise to 756m tonnes in 25 yrs

The world demand for rice will increase to 765 million tonnes from the present 556 million tonnes by next 25 years, the Asian seed journal said, reports BSS.

Vietnam lowers interest rate for bank loan

HANOI, Vietnam, July 1: Vietnam's central bank announced Monday a cut in loan interest rates to encourage borrowing by businesses, says AP.

Land of hunger linked to crime in quest for cash

North Koreans are resorting to illegal schemes to raise hard currency amid growing economic problems and the threat of a devastating famine, according to diplomatic reports and Western analysts.

The authorities have denied being behind any illegal schemes abroad to raise money. However, Suh says: 'Given the political structure there, it's impossible that these things could have occurred without the support of the government.'

Kim Cher Min, North Korea's third secretary in the Mongolian capital, Ulan Bator, was arrested last December and accused of trying to exchange fake 100 dollar bills for real ones. Reports said he had passed an estimated 100,000 dollars worth onto the black market.

ports on both currency cases, the forged notes were high quality and originated from Pyongyang. Experts such as Suh are convinced these diplomatic incidents arise partly because North Korea's overseas missions are having to raise their own funds to run their operations because of the nation's economic problems.

from Pyongyang to Moscow has been stopped several times and Russian border guards have found large quantities of raw opium on board. Last November, a North Korean migrant worker, Lee En Sik, accused of smuggling opium worth 800,000 dollars is reported to have killed himself in the far-eastern settlement of Slayvanka.

tween the two governments, felling timber or labouring on building sites and farms. Russian intelligence officials have been quoted as confirming that some of these workers are involved in smuggling opium and heroin.

Table with 6 columns: Company, Book Closure, AGM/EGM, Date, Venue & Time, Dividend Proposed. Lists various companies and their financial details.

Table with 5 columns: Company Name, Subscription List, Total Issued Capital/Debt, Offer to Public Tk in lacs, Offer Value. Lists companies like Samorita Hospital and Uttara Fin and Invest Ltd.

Table with 4 columns: Company Name, Subscription, Offer Ratio, Offer Value. Lists Orion Infusion Ltd.

Table with 6 columns: Berth No, Name of Vessels/Cargo, L Port, Local Agent, Date of Leaving, Date of Arrival. Lists shipping schedules for Chittagong Port.

Table with 6 columns: Name of Vessels, Date of Last Port Arrival, Local Agent, Cargo, Loading Port. Lists vessels due at outer anchorage.

Table with 6 columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists vessels at Kutubdia.

Table with 6 columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists vessels at Outer Anchorage.

Table with 6 columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists vessels awaiting instruction.

Table with 6 columns: Name of Vessels, Cargo, Last Port, Local Agent, Date of Arrival. Lists vessels for movement on 3-7-97.

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