

Flood takes toll on Iron Sheet Galvanizing

Star Business Report
A number of factories at Kanachpur producing textiles, CI sheets and engineering units have suffered damages during the floods.

Mobile restaurant gains footing in Chittagong

CHITTAGONG, Sept 29: A mobile restaurant titled 'Silver Spoon' was formally launched in the city on Monday, says BSS.

Third auction planned for troubled Kia

SEOUL, Sept 29: After two previous attempts to sell bankrupt Kia Motors Corp. failed, President Kim Dae-jung on Monday ordered a new auction for the troubled South Korean auto firm, says AP.

Brown vows not to change his iron economic policies

BLACKPOOL (England), Sept 29: British Chancellor of the Exchequer Gordon Brown yesterday bluntly told union leaders and left-wingers in the ruling Labour Party that he would not relax his iron economic policies, reports APF.

DPRK mulls over boosting heavy industry output

SEOUL, Sept 29: North Korea is considering expansion of production in its machine-building heavy industry as the country's prime economic task to help rebuild its flat economy, reports APF.

Tofail calls upon exporters to produce quality goods to face competition

Commerce and Industries Minister Tofail Ahmed has urged the manufacturers and exporters to produce quality goods for the competitive domestic and world markets, reports APB.

Other countries of the world were well ahead in respect of standardisation of products. Certification is another essential matter in the international trade, Tofail said.

keep up the changing needs of the world market. He urged the BSTI officials to develop their institution into a professional one by equipping it with all the latest technologies.

IMF finds fault with Russia's 'controlled emission' of money

MOSCOW, Sept 29: The IMF's top official in Russia yesterday ridiculed talk of a "controlled emission" of money by the central bank, a move touted by senior officials as a cure for the chronically sick Russian economy, reports APF.

controlled," he told lawmakers on September 11. "But I will not distribute money left and right." But Gilman told Moscow Echo Radio that the IMF "has never in its 53-year history heard of such a term as "controlled emission" and in the Fund's view such a concept simply does not exist.

Japan Leasing Auto Corp goes bankrupt

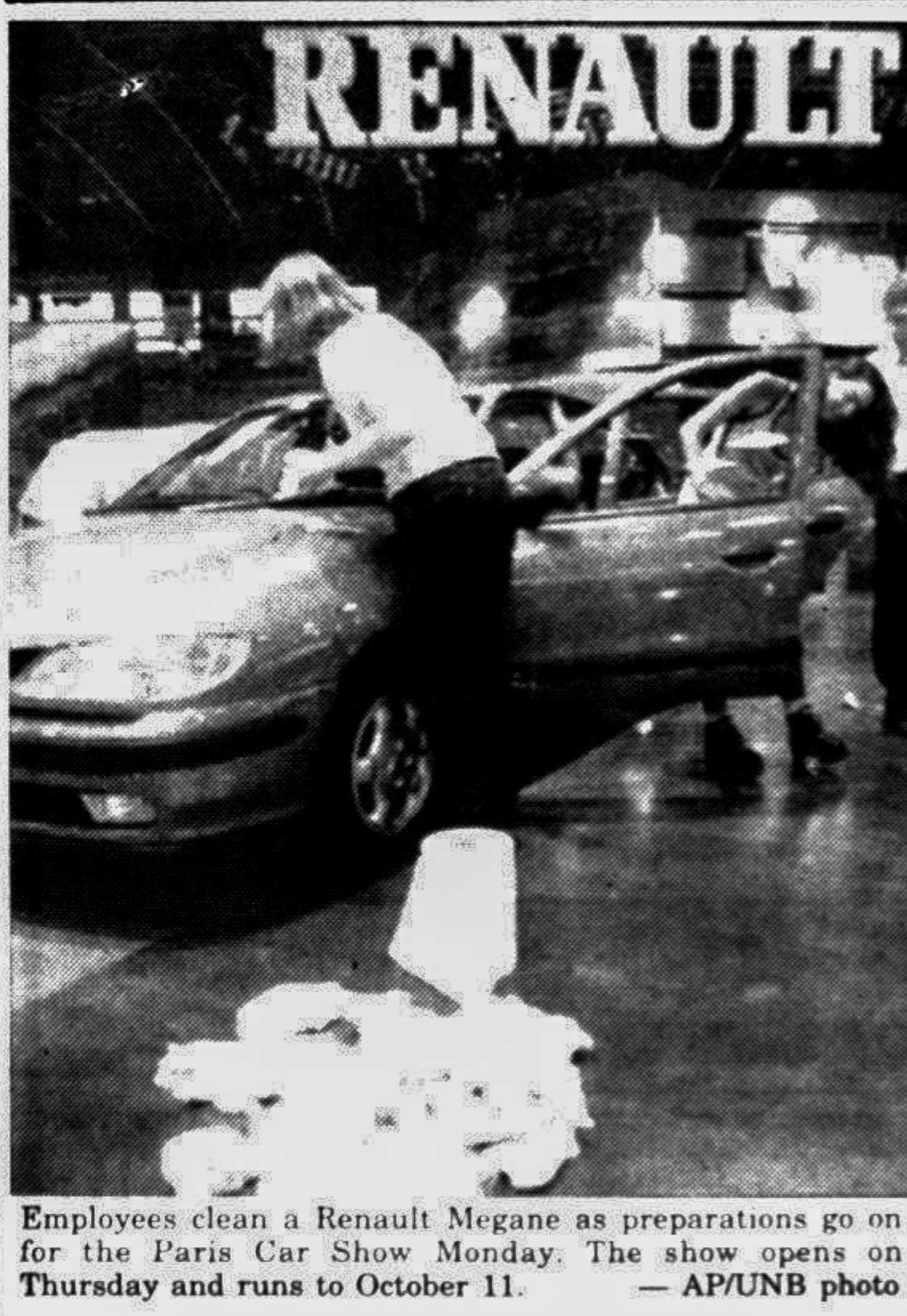
TOKYO, Sept 29: A Japanese automobile leasing company has filed for bankruptcy with nearly 126 billion yen (930 million dollar) in debts after the failure of its parent company left it without support, company officials said Tuesday, reports AP.

Goh remarks Singapore may see 1 pc GDP growth this yr

SINGAPORE, Sept 29: Singapore could see zero to one per cent Gross Domestic Product (GDP) growth this year and plunge into a recession in 1999, Prime Minister Goh Chok Tong said in remarks, released today, reports APF.

WB-IMF meet next week

PARIS, Sept 29: The European Union is raising its profile in the debate on how to get the world economy back on a more even keel, ahead of the key annual meetings of the IMF and World Bank in Washington next week, reports APF.



Employees clean a Renault Megane as preparations go on for the Paris Car Show Monday. The show opens on Thursday and runs to October 11. — AP/UNB photo

Extent of Cuban sugarcane damage remains unclear

HAVANA, Sept 29: The extent of harm done by Hurricane Georges to Cuba's crucial sugar crop — and the rest of the island's agriculture — was unknown Monday as authorities continued to assess the damages, says AP.

EU raising its profile on how to boost world economy

PARIS, Sept 29: The European Union is raising its profile in the debate on how to get the world economy back on a more even keel, ahead of the key annual meetings of the IMF and World Bank in Washington next week, reports APF.

through changes to the IMF's key policy-making interim committee. The committee is made up of 24 finance ministers representing all 182 IMF members, and Camdessus has called for it to be transformed from a policy body into one with decision-making powers.

France backs a Camdessus call for this to be provided. The need to reform the institutions, which have laid down a framework for the international financial system over the past half-century has been under discussion since the Asian crisis erupted more than a year ago.

Japan won't resume aid to Myanmar soon

WASHINGTON, Sept 29: Japan's Foreign Minister Masahiko Komura has assured US Secretary of State Madeleine Albright that Tokyo won't resume aid to Myanmar anytime soon, a senior US official said yesterday, reports APF.

Japan suspended all but a small amount of humanitarian aid to Myanmar in the late 1980s but agreed in February to help finance reconstruction of the airport in Yangon, Myanmar's capital.

Indonesia wants banks to pay loans in cash

JAKARTA, Sept 29: The Indonesian government is demanding that the former owners of insolvent banks repay billions of dollars in emergency loans from the central bank in cash not assets, Finance Minister Bambang Subianto said Tuesday, reports AP.

Brazil warned of looming economic chaos

SAO PAULO, Brazil, Sept 29: The two leading opposition presidential candidates in Brazil's Oct. 4 elections on Monday warned of impending economic chaos in Latin America's largest country, says AP.

US likely to cut interest rate to fight deteriorating world economy

WASHINGTON, Sept 29: With Federal Reserve Chairman Alan Greenspan expressing alarm about a deteriorating world economy, Fed policymakers are expected to cut interest rates for the first time in nearly three years on Tuesday, reports AP.

Malaysia warns of global depression

UNITED NATIONS, Sept 29: Malaysia's foreign minister, who is facing an economic and political crisis, warned of a global depression Monday unless developing countries helped reform the international financial system, says AP.

Employees clean a Renault Megane as preparations go on for the Paris Car Show Monday

The show opens on Thursday and runs to October 11. — AP/UNB photo

IMF official says Russia's 'controlled emission' of money

controlled," he told lawmakers on September 11. "But I will not distribute money left and right." But Gilman told Moscow Echo Radio that the IMF "has never in its 53-year history heard of such a term as "controlled emission" and in the Fund's view such a concept simply does not exist.

Japan Leasing Auto Corp goes bankrupt

TOKYO, Sept 29: A Japanese automobile leasing company has filed for bankruptcy with nearly 126 billion yen (930 million dollar) in debts after the failure of its parent company left it without support, company officials said Tuesday, reports AP.

WB-IMF meet next week

PARIS, Sept 29: The European Union is raising its profile in the debate on how to get the world economy back on a more even keel, ahead of the key annual meetings of the IMF and World Bank in Washington next week, reports APF.

EU raising its profile on how to boost world economy

PARIS, Sept 29: The European Union is raising its profile in the debate on how to get the world economy back on a more even keel, ahead of the key annual meetings of the IMF and World Bank in Washington next week, reports APF.

Malaysia warns of global depression

UNITED NATIONS, Sept 29: Malaysia's foreign minister, who is facing an economic and political crisis, warned of a global depression Monday unless developing countries helped reform the international financial system, says AP.

Japan Leasing Auto Corp goes bankrupt

TOKYO, Sept 29: A Japanese automobile leasing company has filed for bankruptcy with nearly 126 billion yen (930 million dollar) in debts after the failure of its parent company left it without support, company officials said Tuesday, reports AP.

WB-IMF meet next week

PARIS, Sept 29: The European Union is raising its profile in the debate on how to get the world economy back on a more even keel, ahead of the key annual meetings of the IMF and World Bank in Washington next week, reports APF.

EU raising its profile on how to boost world economy

PARIS, Sept 29: The European Union is raising its profile in the debate on how to get the world economy back on a more even keel, ahead of the key annual meetings of the IMF and World Bank in Washington next week, reports APF.



AKM Azizur Rahman, Chairman of Sonargaon Textiles Ltd, addresses the shareholders at the 12th AGM of the company held in the city yesterday. Directors of the company Bazlur Rahman, Rosy Rahman and Dr. Nazmul Bari are also seen in the picture. — Sonargaon Tex photo

Sonargaon Textile AGM approves 8 pc dividend

The 12th annual general meeting of Sonargaon Textiles Limited approved an eight per cent dividend for the year 1997, says a press release.

Indonesia wants banks to pay loans in cash

JAKARTA, Sept 29: The Indonesian government is demanding that the former owners of insolvent banks repay billions of dollars in emergency loans from the central bank in cash not assets, Finance Minister Bambang Subianto said Tuesday, reports AP.

Brazil warned of looming economic chaos

SAO PAULO, Brazil, Sept 29: The two leading opposition presidential candidates in Brazil's Oct. 4 elections on Monday warned of impending economic chaos in Latin America's largest country, says AP.