

Mr Yen feels World needs reflationary policies

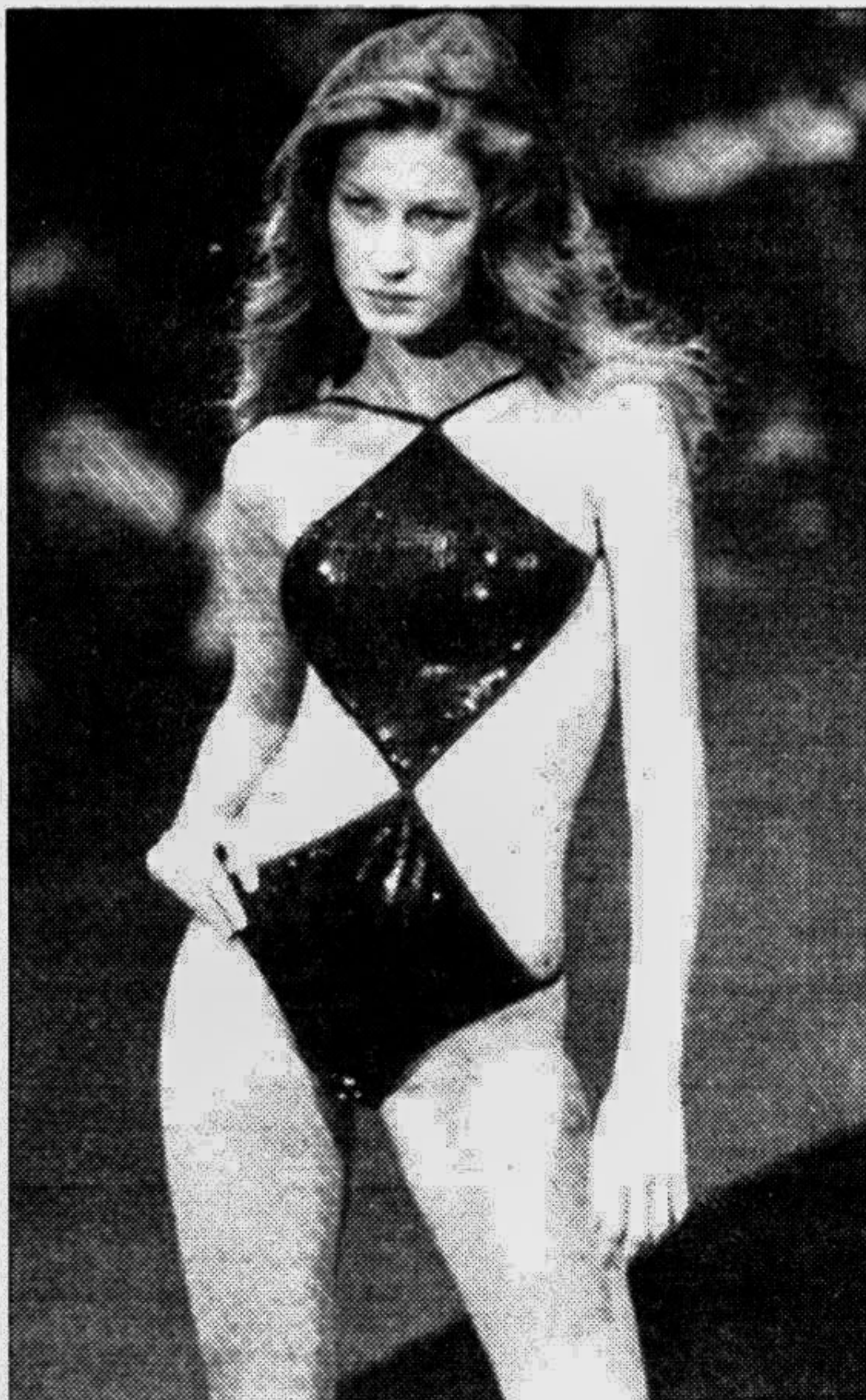
TOKYO, Oct 18: The world needs reflationary policies with more money supply to avert a crisis and restore stability to the global economy...

'Global financial health depends upon Tokyo' Clinton hails Japanese banking sector reform plans

WASHINGTON, Oct 18: US President Bill Clinton yesterday praised Japan's steps to reform its fragile banking system...

"I welcome the substantial assistance in Japan's legislation to repair its troubled banking system," Clinton said...

loans for nations squeezed by the global financial downturn. "Now the IMF is stronger and ready to act," Clinton said...



A model presents a black two-square swimsuit as part of Givenchy's 1999 spring/summer ready-to-wear fashion collection...

Exchange Rates

Table with columns for Selling, Currency, Buying, TT Clean, OD Sight, and OD TRANSFER. Includes rates for USD, GBP, DEM, JPY, CHF, NLG, SGD, FRF, CAD, SEK, AUD, ECU, HKD, SAR.

Table with columns for TT Doc, 30 Days, 60 Days, 90 Days, 120 Days, 180 Days. Includes rates for USD, GBP, DEM, JPY, CHF, NLG, SGD, FRF, CAD, SEK, AUD, ECU, HKD, SAR.

Table with columns for Indian Rupee, Pak Rupee, Thai Baht, Mal Ringgit, Indo Rupiah, Sing Dollar. Includes rates for USD, GBP, DEM, JPY, CHF, NLG, SGD, FRF, CAD, SEK, AUD, ECU, HKD, SAR.

Table with columns for US dollar, 1 month, 3 month, 6 month, 12 month. Includes rates for USD, GBP, DEM, JPY, CHF, NLG, SGD, FRF, CAD, SEK, AUD, ECU, HKD, SAR.

Table with columns for 1 Month, 2 Months, 3 Months, 4 Months, 5 Months, 6 Months. Includes rates for USD, GBP, DEM, JPY, CHF, NLG, SGD, FRF, CAD, SEK, AUD, ECU, HKD, SAR.

Market commentary Bangladesh taka has been adjusted downward by Tk 1.40 with effect from yesterday and Bangladesh Bank's revised USD buying and selling rates are Tk 48.35 and 48.65 respectively...

Weekly Currency Roundup

Most Asian units close higher against dollar

HONG KONG, Oct 18: Most Asian currencies closed higher against the US dollar while the greenback losing ground late in the week...

banking reform bills. The Japanese unit was quoted at 116.42-46 against the dollar in late trading on Friday...

tor, dealers said. The yen moderately fell in the middle of the week on speculation that Japan might cut its already low interest rates...

Over 90 per cent of voters in Saturday's referendum approved the amendments, proposed last month by Kyrgyz President Askar Akayev...

The proposed amendment is designed to grant Kyrgyzstan's rural residents ownership of the small land plots they live on. Non-Kyrgyz citizens and companies with foreign participation would be barred from owning land in the republic...

This week's rally has spurred some analysts to revise their worst predictions for the stock market, Ralph Campora, a Prudential Securities analyst who predicted in early August the market would undergo a severe correction...

US blue chips bask in Fedrate cut

NEW YORK, Oct 18: Blue-chip stocks on Friday enjoyed an excellent week, rising 6.5 per cent on the surprise decision by the Federal Reserve board to lower key interest rates...

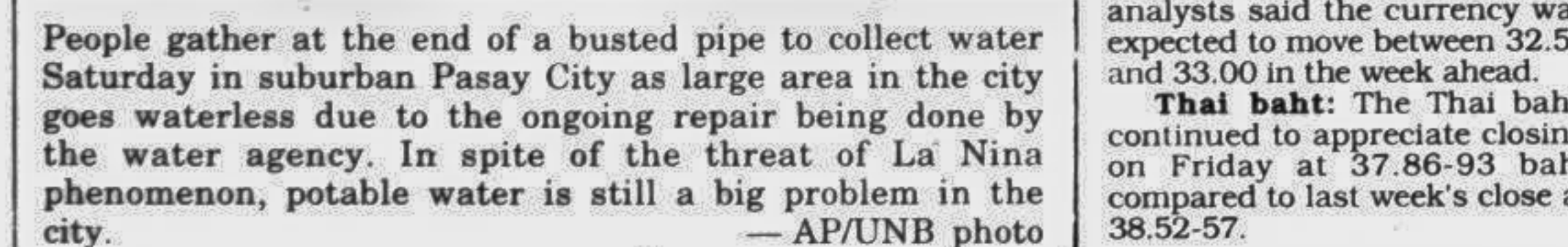
Merck closed the week at 135-1/4 against 130-1/16 while Monsanto fell 10 dollars to 39-7/16 against 49-3/16 after a planned merger with American Home products fell through...

Nile to be completely clean by '99

CAIRO, Oct 18: A programme to clear the river Nile of pollution, and especially of industrial contamination, is on track for early next year...

The project had cost the state 350 million Egyptian pounds (105 million dollars), she said. Obeid said that another programme was under way to force boats using the Nile to dump waste at 230 sewage stations up and down the river...

When she was appointed minister of state for the environment in January 1996 Obeid pledged to eliminate all forms of pollution in the Nile before the year 2000...



People gather at the end of a busted pipe to collect water Saturday in suburban Pasay City as large area in the city goes waterless due to the ongoing repair being done by the water agency...

London stocks end week higher

LONDON, Oct 18: The London Stock Exchange rounded off a week of strong gains with final surge on Friday, boosted by the surprise cut in US interest rates and hopes that the Bank of England will follow suit...

However, some analysts warned of underlying nervousness that the slowdown may be severe, something that may be reflected in company results at the end of this month...

Pakistan dubbed a 'narco state'

BONN, Oct 18: As if the plethora of negative publicity it has been getting in the European media is not enough, Pakistan has been labelled a 'narco state' by an independent agency that monitors production and trafficking of drugs worldwide...

The agency even claims that narcotics often serve to aggravate regional and ethnic conflicts. Experts here say that the reference obviously is to Pakistan's domestic problems involving various tribes...

Pakistani politics, the 1970s saw the emergence of what came to be known as the triangle which dominated the country's political stage: the military, drug barons and the clergy...

use money from the narcotics trade to back fundamentalist organisations in the region. The OGD says the sanctions imposed by the US, after the nuclear tests in May dealt a severe blow to Pakistan, particularly at a time when its economy was already bleeding...

Table with columns for Name of Vessels, Date of Arrival, L Port, Local Agent, Cargo, Loading Port. Includes vessels like Varva, A A Venture, Kingdon, Prosch (Cont) 7/10, Marine Kingdom, Ocean Blue (Roro/24) 13/9, Da Fa (Cont) 11/10, San Mateo (Roro/24) 19/10, Banglar Shikha (Cont) 11/10, Betanvis, Hibiscus (Cont) 11/10, Diligence (Cont) 13/10, Bangla Biral (Cont) 7/10, Sea Pioneer, Kota Cahaya (Cont) 12/10, Albatross-II, Qc Teal (Cont) 7/10, Bangla Biral (Cont) 11/10, Hunga Mas Enam (Cont) 13/10, Almeria, Abuja (Cont) 13/10, Sea Trader, Coral, Prudent Challenger, Qc Pintail (Cont) 13/10, Banglar Mori (Cont) 12/10, Kota Singa (Cont) 16/10, Sotec Excel.

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