# Ailing Asian economies on way to recovery: ADB

MANILA, Apr 19: Southeast Asia's embattled economies are expected to start mending this year, although the pace and strength of the recovery will de-pend on the impact of reforms and the mood of world financial markets, the Asian Development Bank said Monday in its annual report, the Philippines and Malaysia are the most likely to grow in 1999, although at modest rates, the ADB said in its Asian Development Outlook, reports AP.

Indonesia will continue to have the group's most uncertain prospects as its economy attempts to fight back from the "verge of total collapse," it said.

For all developing countries in the Asia-Pacific region, the ADB forecast growth will rise to 4.4 per cent this year compared to 2.6 per cent in 1998 and 6.2 per cent in 1997. For the year 2000, the region's gross domestic product is seen growing by 5. I per cent.

Last year, the slump in Asian growth that began with the 1997 currency crisis turned into one of the worst economic performances in recent history, particularly for the richer developing countries in the re-

The ADB said the outlook for China is positive in 1999, with continued growth in the 7 per cent range likely.

"The combination of large reserves and stringent restrictions on foreign capital move-

ments means that China is unlikely to face a financial panic of the kind that struck so many of its neighbours," it said.

For the 10 countries in Southeast Asia, growth of 0.8 per cent is forecast in 1999 after the region's GDP contracted 6.9 per cent last year. "under-performing even the most pessimistic expectations," the ADB noted.

Among Southeast Asia's more developed economies. Indonesia and Thailand are ex-

Sri Lanka

HONG KONG, Apr 19: Hong

Kong's economy is still fragile

despite signs of recovery, but

the territory is confident of

emerging stronger from the

Asian crisis. Financial secre-

tary Donald Tsang said here,

conference the Asian financial

turmoil had dealt Hong Kong a

body blow, "but it has not

with an opportunity to look at

where we are going. To consoli-

date. To build on our strengths.

To diversify into new direc-

tions. And to fight back and as-

sume leadership in our chosen

was carrying out a fundamental

review of its economic strategy

and policies for attracting for-

third week, reports AFP.

curities in Hong Kong.

526.923 at midday.

general elections.

he said.

"It is actually quite logical

for foreign funds to pour money

into Asia, given the new record

highs in the United States and

Europe and signs of recovery in

the region," said Andrew Au,

sales director at ABN-Amro Se-

stock markets was Jakarta.

where the benchmark Jakarta

composite index shot up 9.9 per

cent or 47.391 points past the

psychological 500-level to

picking up blue chips, seeing

Indonesian stocks as relatively

cheap amid the gains notched

Lippo Securities economist

"They could have thought the

Martin Panggabean in Jakarta

said fund managers appeared to

be short-covering ahead of the

market should go up after elec-

tions with the assumption that

the election will run smoothly.

Therefore they decided to enter

the market before the election.

Otherwise it would be too late,"

by other markets in the region.

Foreign investors continued

Topping the rise in regional

Tsang said the government

. "Rather, it has provided us

stopped us in our tracks."

Tsang told an investment

reports AFP.

pected to perform the worst, with zero growth forecast for both countries after their GDPs contracted by 13.7 per cent and

8 per cent respectively in 1998. The Philippines, which did not experience the rampant growth of Asia's other "tiger" economies in the past, is forecast to grow 2.4 per cent this year after shrinking 0.5 per cent in 1998.

Restructuring and recapital-ising East Asia's banking systems, whose weakness contributed heavily to the region's

| GDP growth forecasts           |              |        |        |  |  |
|--------------------------------|--------------|--------|--------|--|--|
| Countries                      | 1998         | 1999   | 2000   |  |  |
| Southeast Asia                 | -6.9pc       | 0.8 pc | 2.8 pc |  |  |
| Cambodia                       | 0.0          | 4.0    | 6.0    |  |  |
| indonesia .                    | -13.7        | 0.0    | 2.0    |  |  |
| Laos                           | 40           | -22    |        |  |  |
| Malaysia                       | -6.2         | 0.7    | 2.7    |  |  |
| Myanmar                        | 4.0          | 3.0    | 4.0    |  |  |
| Philippines                    | -0.5         | 2.4    | 4.0    |  |  |
| Thailand                       | -8.0         | 0.0    | 2.5    |  |  |
| Vietnam                        | 4.0          | 3.7    | 4.5    |  |  |
| Newly industrialized economies | -1.4         | 2.3    | 4.3    |  |  |
| Hong Kong                      | -5.1         | -0.5   | 2.0    |  |  |
| South Korea                    | -5.5         | 2.0    | 4.0    |  |  |
| Singapore                      | 1.5          | 1.0    | 4.0    |  |  |
| Taiwan                         | 4.8          | 4.9    | 6.3    |  |  |
| China                          | 7.8          | 7.0    | 6.5    |  |  |
| South Asia                     | 5.7          | 5.5    | 5.8    |  |  |
| Bangladesh -                   | 5.7          | 3.6    | 5.5    |  |  |
| Bhutan                         | 5.6          | 7.0    | 0.0    |  |  |
| India                          | 5.8          | 5.9    | 6.0    |  |  |
| Maldives                       | 6.8          | 6.4    | 6.4    |  |  |
| Nepal                          | 1.9          | 2.0    | 2.7    |  |  |
| Pakistan                       | 5.4          | 3.4    | 4.6    |  |  |
|                                | (44) (4) (4) | -      | 4.0    |  |  |

5.3

vulnerability, will be "high on the priority list" in 1999, the ADB said.

It warned that while fresh capital from development agencies will be disbursed in 1999, the overall supply of foreign exchange will remain tight because of the squeeze on the availability of private capital.

Private capital flows to developing Asian countries, which reached \$ 105 billion in 1996, turned negative in 1997 as investors pulled funds out of the region. That hemorrhaging continued in 1998, with out-

flows of \$ 55 billion. "Given the large volume of Japanese lending to the region before the crisis, substantial progress in resolving Japan's banking difficulties would increase the flow of capital to Asian banks and firms," the ADB said.

It viewed with concern the worsening health of the region's banking system, marked by asharp increase in bad loans and bank failures, even though many countries have instituted "significant" financial reforms.

In many countries, it said, monetary officials face a dilemma resulting from Asia's currency crisis.

"Defending the currency required maintaining relatively high interest rates, but that worsened the financial condition of banks and firms," the ADB said.

## ROK workers go on strike against layoffs

SEOUL, Apr 19: About 20,000 South Korean unionised workers launched a strike today to protest mass layoffs, marking the start of a season of labour unrest in a country once used to lifetime employment, reports AFP.

The strike, kicked off by subway workers, was seen as a major new test for President Kim Dae-Jung who has identified unemployment as his government's top priority as economic reforms cost hundreds of

thousands of jobs. Authorities, meanwhile, issued arrest warrants for 19 union heads for leading a strike on the Seoul subway which failed to paralyse the network when non-union officials jobs. manned the trains.

"In order to stop further chaos and more trouble, the government should even now accept our demands including a halt to mass layoffs," said Lee Kap-Yong, head of the militant Korean Confederation of Trade Unions (KCTU) which is leading the strikes.

He warned more than 80,000 unonised workers would stage a general strike this month to fight for their jobs if the government fails to accept its demands.

"And the government should be warned that the number will increase to 550,000 by May Day," he threatened.

The striking Seoul subway union workers and more than 10,000 from more than 20 different state-run corporations demanded the government hold negotiations to end rising lay-

"The government should come forward for talks," read a big sign at a rally outside Seoul train station by striking work-

"Get rid of layoff policy." said head banners worn by the

protesters. Union workers accuse the government and management of sacrificing only workers in the course of the painful corporate restructuring, which has led to mass layoffs.

"We have seen enough. Now it is time for us to take action!" read another slogan.

Students also took part in the rally, demanding their fathers be allowed to keep their "Down with Kim Dae-Jung's

government that is killing our fathers," chanted several students including a 23-year-old Kim Hyun-Mee, who said her father had been recently laid off. "I have to fight layoffs be-

cause my father is a victim of it. I too will graduate next year, but I know there will be no jobs for us," she said.

Unemployment has been rising sharply since Asia's economic crisis hit South Korea more than a year ago. The jobless rate reached 8.7 per cent in February with 1.79 million people unemployed, the highest level in 33 years.

Thousands of riot police were deployed around the site of the rally participated by students and striking workers including those from other staterun corporations including telecoms giant DACOM and Korea Gas Corp.

### Delhi awaits on-line traffic control system

NEW DELHI, Apr 19: The traffic-congested capital may soon get a breather with a Rs 35 million (\$830,000) plan to computerise the traffic control system in some busy parts of the city by September.

The new on-line traffic control system will involve the setting up of 'sensors' on the road which will be able to count the number of approaching vehicles at intersections and regulate signal changes according to instructions from a master control room.

From about 11,000 vehicles in 1948. Delhi now has more than 2.7 million vehicles. The project is the result of an

agreement signed by the traffic police with a British company, Peek Traffic, and its Mumbaibased Indian counterpart, CMS Traffic Systems Limited. India Abroad News Service

### First EgyptAir flight lands in Tripoli

TRIPOLI, Apr 19: With two bumps and a round of applause, an EgyptAir Airbus 320 roared into Tripoli on the airline's first direct flight into the Libyan capital since UN sanctions were imposed seven years ago, says AP.

On Sunday night, Tripoli's government and Libyan aviation officials greeted the flight from Cairo, Egypt, serving up cake and soft drinks beneath a portrait of Libyan leader Moammar Gaddafi to the 130 arriving journalists and Egyptian lawmakers, airline and aviation officials.

The airport, kept up throughout the lengthy hiatus of international travelers, was quiet Sunday night - only one Libyan Air Airlines plane was parked at the gates. Journalists were not allowed to leave the VIP lounge and returned to Cairo early Monday on the same plane.

The UN sanctions were imposed in 1992 in an effort to force Libya to turn over two suspects in the 1988 PanAm bombing over lockerbie. Scot-

land, which killed 270 people. Suspension of the air embargo, perhaps the most frustrating and painful of the sanctions, followed Libya's April 5 handover of Abdel Basset Ali al-Megrahi and Lamen Khalifa Fhimah for trial by a Scottish court in the Netherlands.

Egypt and Libya were still negotiating the resumption of regular passenger service; Sunday's flight was specially arranged. But Saad El Khawalka, Chairman of the Egyptian parliament's transportation committee, said both countries are eager to put an end to flights around Libya to Tunisia followed by a lengthy drive to Tripoli.

#### Daewoo Group to sell world's 2nd largest shipyard

SEOUL, Apr 19: South Korean conglomerate Daewoo today offered to sell the world's second largest shipyard to Japanese firms under a dramatic consolidation plan which would lead the group to focus on auto-making, says AFP.

The plan will help Daewoo raise another 9.14 trillion won (7.57 billion dollars) this year on top of its already-announced programme to raise 29 trillion

won (24 billion dollars) "We are going to sell Daewoo Heavy Industries' shipbuilding operations to Japan," Daewoo Group chairman and founder Kim Woo-Choong said. adding Japanese banks and government officials supported the plan.



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Danish Minister for Development Cooperation Poul Nielson and Mrs Nielson were accorded a warm welcome by San Amalan, General Manager of Dhaka Sheraton Hotel - Sheraton photo

HK economy still fragile

despite recovery signs

eign investments into Hong

investment in high value added

HK unemployment

hits new high

ployment rose to a record 6.2

per cent in the three-month pe-

riod ending March 31, the gov-

ernment said Monday in a re-

port that has protracted reces-

Unemployment has stood at 6 per cent in the three-month

period that ended in February ,

which at the time had been the

highest since 1983, when the

government started tracking

joblessness using its current

method, the Census and Statis-

Huge inflows of foreign capital

sion, reports AP.

tics Department said.

HONG KONG, Apr 19: Unem-

"We are actively encouraging

Kong.

### US computer training centre in Dhaka soon Star Business Report

US New Horizons Computer Learning Centres will open a unit in Dhaka soon.

An agreement to this effect was recently signed in California between the New Horizons Computer Learning Centres (NHCLC) and the Millennium Information Technology Centre (MITC) of Dhaka, says a press release.

Dr Habibur Rahman Chair- \* man of the Millennium Information Technology Centre (MITC). Dhaka, and Robert Shaw, Senior Vice-President of NHCLC, USA initialled accord on behalf of their respective organisations.

Under the agreement New Horizons having 250 branches worldwide, will soon set up a unit in Dhaka. Structured upon course materials provided by New Horizons' Headquarters based at Santa Ana, California. USA; and taught by USAtrained experienced instructors,

its Dhaka unit will offer multiple application, and ad-vanced technical courses.

On successful completion of the courses, students would be eligible to secure employment not only in the US but also in various other countries worldwide.

Utilising their international contacts, the local sponsors are committed to assist IT professionals produced by NHCLC. Dhaka, to get job placement abroad.

The local sponsors state that both high demand of trained. international-standard IT professionals worldwide as well as the prevailing scope of earning huge amounts of foreign exchanges for Bangladesh through soft-ware development, had inspired them to invite. NHCLC. USA, to set-up a unit in

## Russia expects new IMF loan in June

MOSCOW, Apr 19: Russia ex-pects new loans from the International Monetary Fund to start flowing in June, Russian officials said Sunday, reports

Prime Minister Yevgeny Primakov and the IMF reached preliminary agreement earlier this month on resuming aid to Russia, but details have yet to be worked out.

Economics Minister Andrei Shapovalyants said in Lendon on Sunday that he expects the first tranche of the new loan to

be disbursed in June. Russian officials initially expressed hope that the money would start arriving in May, but the IMF's board of directors hasn't given final approval for the aid.

would also pave the way for

New loans would help Russia pay off some of its dlrs 150 billion foreign debt. IMF approval

foreign debt left over from the Soviet Union. First Deputy Finance Minister Mikhail Kasyanov said Sunday he expects those to begin at the end of May or early June.

Russia's government to begin

debt rescheduling talks with its

Paris Club and London Club

creditors on rescheduling some

He reaffirmed the government's commitment to paying off Russia's post-Soviet foreign

"To change this policy would cost Russia much more than people can imagine," he said at a meeting of the European Bank for Reconstruction and Devel-

opment in London. Russia is stuck in one of the worst depressions ever experienced by an industrial nation, and its economy has contracted throughout this decade.

## Nissan to trim jobs thru' early retirement

TOKYO, Apr 19: Nissan Motor Co is not planning layoffs or plant closings as part of its campaign to slash 5,000 jobs over the next few years, the company's president said Mon-

Yoshikazu Hanawa, presiing employees to affiliated companies and shutting down sections of plants.

whole plant are very slim," he told a news conference at the Foreign Correspondents' Club of Japan.

number of officials on Nissan's board of directors will probably also be cut.

cent tie up with Renault, saying the new partnership would take advantage of Nissan's technical expertise and Renault's profitoriented management style.

to pay \$ 5.4 billion for a 36.8 per cent stake in Nissan last month. Nissan hopes to use the cash infusion from Renault to help pay off its massive debt

ended March 31 because of a sharp drop in domestic sales tripling Nissan's previous esti-

The troubled carmaker also plans to omit a dividend payment for the first time since the public listing of its shares in 1951. It had previously planned to pay a dividend of 5 yen, or 4 cents a share.

Nissan projected that sales for the parent company would total 3.32 trillion yen (\$28.1 billion) for the fiscal year that ended on March 31. down from an earlier forecast of 3.40 trillion yen (\$28.8 billion).

It expects unit sales of 874,000 vehicles, compared to 974,000 in the previous fiscal

versed an initial forecast that it would break even, instead predicting a parent company net loss of 10 billion yen (\$84.7 million) for the year. For fiscal 1997, the company posted a net profit of 16.6 billion yen (\$140.7 million).

### **Exchange Rates**

| Currency            |       | Selli            | ng<br>& OD                         | Se<br>B      | elling            | T                    | ying<br>T<br>ean           |                   | OD                | ring<br>Sight                 | 1                 | Buying<br>OD     |
|---------------------|-------|------------------|------------------------------------|--------------|-------------------|----------------------|----------------------------|-------------------|-------------------|-------------------------------|-------------------|------------------|
| US Dollar           | 7000  | 48.7             | 300                                | 48           | .7700             | _                    | 8.3100                     |                   |                   | ort Bill                      |                   | Transfer         |
| Pound ST            | _     | 78.8             | -                                  | 100000       | .9342             |                      | 6728                       |                   |                   | 570                           | -                 | 48.0850          |
| Deutsche            |       | 27.0             |                                    |              | .0602             |                      | _                          | -                 | -                 | 268                           | -                 | 77.3111          |
| Swiss Fra           |       |                  | 893                                | _            | 7162              |                      | The property of the second |                   | 25.9691           |                               | -                 | 25.9303          |
| Japanese            | _     | 0.41             |                                    |              | 4149              | -                    | 4074                       |                   | 32.0747           |                               | -                 | 32.0268          |
| Dutch Gui           |       | 23.9             | -                                  |              | .0164             |                      | 1213                       |                   | 0.4061            |                               | -                 | 0.4055           |
| Danish Kr           |       | 7.06             |                                    | -            | 732               |                      |                            |                   | 23.0480<br>6.8815 |                               | -                 | 23.0136          |
| Australian          |       | 32.1             |                                    | _            | .1346             |                      | 6.9034<br>30.8411          |                   |                   |                               | -1                | 6.8712           |
| Belgian Fr          |       | 1.31             |                                    |              | 3120              |                      | 263                        | STEERON .         | 125               | 7434                          | -                 | 30.6975          |
| Canadian            | -     | -                | 219                                | _            | .3493             | -                    | 2.3490                     |                   | -                 |                               |                   | 12572            |
| French Fr           |       | 8.06             |                                    | _            | 0684              | _                    | 7677                       | -                 |                   | 2466                          |                   | 32.1983          |
| Hong Kon            |       | 6.30             |                                    |              | 3066              | -                    | _                          |                   | 7.7431<br>6.2028  |                               |                   | 7.7315<br>6.1936 |
| Italian Lin         |       | 0.02             |                                    | _            | 273               | -                    | 6.2225<br>0.0263           |                   |                   | TO COMPANY THE REAL PROPERTY. |                   |                  |
| Norway K            |       | 6.31             |                                    | _            | 3197              |                      | 2054                       |                   |                   | 0.0262<br>6.1858              |                   | 0.0262<br>6.1765 |
| Singapore           |       | 29.0             | _                                  | -            | 29.0332           |                      | 28.0742                    |                   | 27.9852           |                               |                   |                  |
| Saudi Rial 13.0     |       | _                | _                                  | 13.0520      |                   | 12.8429              |                            | 12.8023           |                   | -1                            | 27,9434           |                  |
| UAE Dirham 13.3     |       |                  |                                    | 13.3153      |                   | 13.1167              |                            | 13.0751           |                   | -                             | 12.7831           |                  |
| Swedish Krona 5.870 |       | -                |                                    | 3752         | _                 | 5.7933               |                            | 5.7749            |                   | -                             |                   |                  |
| Qatari Riyal 13.4   |       | _                |                                    | .4371        |                   | 13.2320              |                            | 13.1901           |                   | -                             | 5.7663<br>13.1704 |                  |
|                     |       | 5983             | _                                  | 6.7350       | _                 | 2.1575               |                            | 151.6756          |                   | -                             | 151,4488          |                  |
| Thai Baht 1.30      |       | -                | _                                  | 3070         | 1,2922            |                      |                            | The second second |                   | +                             | 1.2862            |                  |
| Euro                | W     | 52.8             |                                    | _            | 9252              | -                    | 9526                       |                   | 1.2881<br>50.7912 |                               | +                 | 50.7152          |
| Bill buying         | rates | _                | ****                               |              |                   | 1 00                 |                            | 7                 | 30.7              | 312                           | _                 | 30.7132          |
| TT Doc              | -     |                  | 30 Da                              | vs           | 60 D              | avs                  | 90 0                       | ays               | T                 | 120 Day                       | , T               | 180 Days         |
|                     |       | 47.907           |                                    | 47.50        |                   | 47.1                 |                            | -                 | 46.6997           | 3                             | 45.8945           |                  |
| US Dollar           | Lone  | don Int          | Marie Marie Co. A. Co. Co. Co. Co. |              |                   |                      | OR)                        | OEU               |                   | 40.0037                       | -                 | 40.0340          |
| Buying              | Seli  |                  | Curre                              | 17.77.77.7   | 1<br>Month        | 3                    | onths                      | 6<br>Mo           | nths              | 9<br>Months                   |                   | 12<br>Months     |
| 48.0850             | 48.7  | 7300             | USD                                | j.           | 4.93              | 5.0                  |                            | 5.0               |                   | 5.15                          |                   | 522              |
| 48.0850             | 48.7  | 300 GBP          |                                    |              | 5.343<br>75       |                      | 5.3125                     |                   | 1                 | 5.34375                       |                   | 5.34375          |
| Cash/TC             | Cas   | sh/TC            | Euro                               | - 200        | 257               | 25                   | 3                          | 259               |                   | 259                           | 50)               | 260              |
| Exchange            | rates | of son           | ne Asia                            | n cun        |                   |                      |                            |                   |                   |                               | -                 |                  |
| Indian Rup          |       | Pak R            |                                    | Thai<br>Baht |                   | Malaysian<br>Ringgit |                            |                   | Indonesian        |                               | U.3./101.Fo       | orean<br>Von     |
| 42.885/42.          | 915   | 50.560<br>50.610 | 907                                | 37.2         | 37.280/<br>37.300 |                      | 3.7999/3.8002              |                   | 8575/8650         |                               | 1                 | 204.3/<br>204.9  |

American Express Bank Ltd foreign exchange rates (indicative) against the Taka

The USD/BDT market remains stable with high demand and steady supply and the market makers continue to support the USD at 48.65 level. The USD/BDT ranged between 48.64 and 48.65. Government accepted T-bills worth Tk 379 crores against maturity of Tk 300 crores, but the market was still liquid. In most deals call rates ranged between 6.0 and 7.0%.

The dollar held above 118 yen in late Tokyo trade on Monday after bears scrambled to cover short positions on comments by senior finance ministry officials. An early attempt to push the dollar below 117.50 yen failed after Japan's top financial diplomat Eisuke Sakakibara warned that Japan would act decisively against premature excessive rises in the yen.

He also said that the United States shared the view that an excessive yen rise is not good for Japan's economic recovery. The dollar was also buoyed by remarks from Vice Finance Minister Koji Tanami, who played down comments on Friday by Finance Minister Kiichi Miyazawa that the government may need to consider targeted tax cuts. The dollar was at 118.33/43 yen at 0625 GMT compared with 117.78/83 Yen late on Friday in New York.

The euro, meanwhile, kicked off high against the dollar, recovering over half a cent from Friday's lifetime lows. Concern about the impact of the war in Yugoslavia on euro zone budgets capped its recovery through. The pound advanced against both the dollar and euro at the start of European

trading week amid speculations about renewed merger activity in the UK. At 07:10 GMT the majors were traded against US\$ at 118.24/34 JPY, 1.8298/03 DEM, 1.4978/88 CHF, Euro at \$ 1.0684/88 and GBP at \$ 1.6140/50.

### Shipping Intelligence

**Chittagong Port** 

Berth Position and Performance of Vessels as on 19.4.99. Local Date of Leaving Berth Name of Vessels Cargo L Port

| No    |                      | F.                                     | Call    | Agent    | Arrival   | V40                    |
|-------|----------------------|--|---------|----------|---|------------------------|
| J/1   | Golden Aries         | Rice(P)/GI                             | Kar     | OWSL     | 6/4   | 23/4                   |
| J/2   | Andhika Permata      | GI                                     | Sing    | RML      | 16/4  | 20/4                   |
| J/3   | Delight Glory        | Ci                                     | Sing    | Seaglory | 30/3  | 21/4                   |
| J/4   | Darya Ma Whea        | t (P)/GI Cal                           | MSA     | 26/3     |   | - 2                    |
| J/5   | Pacific Bridge       | C#                                     | Sing    | MSA      | 7/4   | 27/4                   |
| J/6   | Seafalcon            | Rice (P)                               | Kara    | EOSL     | 23/3  | 21/4                   |
| J/7   | .Chettined Tradition | When (G)                               | P Side  | LSE      | 18/2  | NO.461 DOMESTICATION 1 |
| J/8   | Fair Spirit          | Mop                                    | Col     | Litmond  | 25/3  | TABLE 2 (0.00)         |
| J/9   | You Yue              | Rice (P)                               | Kand    | USTC     | 28/2  | 26/4                   |
| 3/10  | Kalimantan Pacific   | ······································ | Labu    | OLM      | 5/4   | 22/4                   |
| J/11  | Nordkap              | Cont                                   | Sing    | RSL      | 13/4  | 20/4                   |
| J/12  | Pacific Career       | Wheat (G)                              | Suez    | ANCL     | 535,000,735,500,00  | 20/4                   |
| J/13  | Banglar Biraj        | Cont                                   | Sing    | BDShip   |   | 19/4                   |
| CCT/1 | Bunga Mas Lapan      | Cont                                   | P Kel   | EOSL     |   | 21/4                   |
| CCT/2 | Jaya Mars            | Cont                                   | Col     | Baridhi  | 16/4  | 21/4                   |
| CCT/3 | Kota Cahaya          | Cont                                   | Sing    | Pil (BD) | 12/4  | 21/4                   |
| RM/14 | Sibrishk             | Cement                                 | Pada    | PSAL     | 15/3  | 24/4                   |
| RM/15 | Boro Budur           | Cement                                 | Jaka    | USTC     | 4/4   | 51/4                   |
| CCI   | Clover Trust         | C Clink                                | Kara    | RML      | 28/3  | 22/4                   |
| GSJ   | Banglar Asha         | Wheat (G)                              |         | BSC      | R/A   | 20/4                   |
| TSP   | Ekalestari           | C Clink                                | Jaka    | PSAL     | 29/3  | 24/4                   |
| RM/4  | Hyok Sin             | Cement                                 | Jaka    | PSAL     | C1 (425-547-547-5   | 24/4                   |
| RM/5  | Stolt Sakra          | L Oil                                  | Cal     | EOSL     | 16/4  | 9.7992.897<br>120      |
| DOJ   | Al Sabiyah           | HSD                                    | Kuwa    | MSTPL    | THE RESERVE AND ADDRESS OF THE PARTY OF THE | 19/4                   |
| DD    | AA Venture           | Repair                                 | Kara    | CLA      |   |                        |
| DDJ/1 | Tanary Star          | Idle                                   | Para    | PSAL     | 26.2000 #077FFFF  | 29#2                   |
| RM/8  | Younglly             | Cement                                 | Pada    | ×        | 7/3   | 5 <del>-</del>         |
| CUFLJ | Unity(Ex B Shobha)   |  | Idle    | Ancient  | R/A   |                        |
|       | Vessels I            | Due at Out                             | er Ancl | orage    | <del>5. 1340813</del> 55-378  | ************           |

Name of Vessels Date of L Port Local Cargo Loading Call Arrival Agent Eiko Maru Cross In Ballast 19/4 Kota Sing (Cont) 8/4 19/4 Sing Pil (BD) Cont Sing Kyvernitis Ancient Wheat (G) Ultima (Cont) 8/4 **QCSL** 19/4 Sing Cont USTC Tia Estela Kand Rice (G) CCNL Golden High Sing Rice (P) QCSL Buxmoon (Cont) 12/4 Sing Cont Sing 21/4 Ingenuity (Cont) 12/4 Sing Baridhi Cont Sin Hai Sing RSL Cont Sing 20/4 Able Nadel Horn Cement Banga Birol **BDShip** Sing Cont 26/4 Sing QCSI. Qc Pintail Cont Sing Feng Tao Seaglory Sugar (G) OWSL Phaethon Sant Sugar (G) Sca Majesty Prog Green Ace (Roro/24) 4/4 Vehi 19/4 Haip 24/4 SMSL Albatross-III Pada Cement EOSL Bunga Mas Lima 21/4 Sing Cont Sing Inca Maiden (Ror0/24) 6/4 22/4 Col Vehi Zeynep Kaptanoglu 25/4 P Said OWSL Wheat (P) Meghna **BDShip** Sing Sing Cont Banglar Moni 23/4 Sing BSC Cont Sing **Tanker Due** 

| and the same and t |  | The state of the s | file Venezaran et al anti-   |                | THE PERSON NAMED IN COMPANY OF |
|--|--|--|--|----------------|---|
| Al Dhabiyyah<br>Chilham Castle   | 19/4<br>25/4   | Juba -   | ESCL<br>Atlantic   | HS<br>SK       | 1770  |
|  | Vessels  | at Kut   |  | <u> </u>       |   |
| Name of Vessels  | Cargo  | Las  | Port<br>Call   | Local<br>Agent | Date of<br>Arrival  |
| Scabulk Command  | 25   | HIP COOKERS  |  | IBS            | R/A (14/3)  |
| Envrgy Explorer-IV   |  |  |  | BBAL           | 5/4   |
| - <b>v</b>   | essels at O  | uter A   | nchorage   |                | STATE OF THE PARTY OF THE   |
| Control of the contro | Control of the Contro | TO SERVICE A SHOWING CO.   | the same of the sa |                |   |

Ready on GI/Rice (P) SMSL Yang Wheat (P) Teki MSA 31/3 R Seed Fran Seaglory Asean Premier 14/4 Sing Prog

| Meghna           | Cont                                      | Sing  | BDShip   | 16/4       |
|------------------|---|---|----------|------------|
| Kota Berjaya     | Cont                                      | Sing  | Pil (BD) | 17/4       |
| Teresa Prestige  | a   | Sing  | Everett  | 17/4       |
| Qc Mallard       | Cont                                      | Sing  |          | 19/4       |
| Pratibha Cauvery | Jet A-1                                   | Kuwa  | MSTPL    | 18/4       |
|                  | Vessels Awaitin                           | ng Instructi  | on .     |            |
| Karya Sintosa    | Rice (G)                                  | Salar and Salar | USTC     | R/A(18/9)  |
| Ritz             | Pirce (P)                                 | Kaki  | Cross    | R/A(24/9)  |
| Delta Star       | 1-14440F00000                             | 200000000000000000000000000000000000000   | RSA      | R/A(7/7)   |
| Palau Mawar      |   | Bang  |          | 8/1        |
| Merak-S          | - E                                       |   | USTC     | R/A (23/2) |
| Apil ·           | Ballast                                   | Mong  | Globe    | 19/3       |
| Sea Coral        | 87  |   | USTC     | R/A(28/3)  |
| Banglar Urmi     | ₹#  | *   | BSC      | R/A(23/3)  |
| Banglar Jyoti    | 8 <del>8</del>                            | *   | BSC      | R/A(14/4)  |
| Banglar Shouravh | - 100 mg                                  | *   | BSC      | R/A (17/4) |
| Sea Eagle        | Ballast                                   | *   | EOSL     | 5/4        |
| Sea World        | 10 22 22 22 22 22 22 22 22 22 22 22 22 22 | <b>2</b>  | CCNL     | R/A(8/4)   |

| The Street Control of |  | 99.25 FEET SECTION   | 10-07 (LAC) (10-07) (LAC) (10-07)  |
|---|--|--|--|
| 40 Am   | *  | CCNL   | R/A(8/4  |
| <b>#</b>  | Mong   | Frank  | 31/1   |
| ux/Pdc-1han   | n-914  | 96.961200224104024   |  |
| And the second section in the second | A 1000 B 100 B | Karna  | R/A(30/10  |
| Vessels No  | t Entering   |  |  |
| Seraping  | Inch   | OTBL   | 22/2   |
|   | Batam  | OTBL   | 30/3   |
|   | Jaws   | Simni  | 10/4   |
| # 2100 d 400 to la lin 60   | Sing   | OTBL   | 14/4   |
| Cement  | Sing   | USTC   | 3/4  |
| ÷   | · ·  | ECSL   | R/A/7/4  |
|   | d Vessels No Seraping Scraping Scaraping Scaraping Scraping  | Vessels Not Entering Seraping Inch Scraping Batam Scaraping Jaws Scraping Sing | - Mong Frank  Eux/Pdc-1ham-914  d Karna  Vessels Not Entering  Seraping Inch OIBL Scraping Batam OTBL Scaraping Jaws Simni Scraping Sing OIBL Cement Sing USTC |

vessels of Chittagong Port as per berthing sheet of CPA supplied by HRC Group, Dhaka.

#### day, reports AP. dent of Japan's second-largest car-maker, said the company is considering trimming staff through early retirement, shift-

"The chance of closing a

Hanawa also said that the

He lauded the company's re-

Renault SA of France agreed

Last week, Nissan announced it expected to report a loss of 35 billion yen (\$296.6 million) for the fiscal year that

Yasmina

Van Dyck

Galina-III

Annual production capacity will be slashed 25 per cent to 1.5 million vehicles by 2003.

On Monday, Nissan Motor

shares were down 13 yen (10 cents), or 2.8 per cent, by the midday break on the Tokyo stock exchange. In November, Nissan re-

#### Asian stocks markets break through resistance levels pectations. It appears now in-However, the Nikkei 225 in-SINGAPORE, Apr 19: Asian stock markets brimming with dex in Tokyo fell 1.1 per cent or 177.37 points to 16,674.21, as heavy inflows of foreign money broke through key resistance investors sold blue chips and high-tech issues following a levels today, taking a liquidity-

driven regional rally into its weak finish on New York's Nasdaq board last week, brokers there said.

But some brokers said they expected to see healthy buying support from retail investors over the near term. The Straits Times Index in

Singapore ended the morning session higher by 5.9 per cent or 104.21 points to 1,874.13, its highest level since September 1997, amid hopes for a fresh interest rate cut and positive sentiment in the region. "Liquidity coming through

from the US is providing strong institutional support to the market uptrend, while retail interest has been driven by strong talk of a rate cut," a dealer with a European brokerage said. Fuelling the rise was expectations over the Daewoo Group's

announcement of its restructuring programme later, he added. News that the Philippine economy may have rebounded from a recession boosted the Philippine Stock Exchange, where the key index rose by 5.5 per cent to close 122.34 points higher at 2,355.98, a level last

seen in August 1997. "There was a change in exvestors feel that first-quarter economic performance would be better than expected," said Cilette Liboro of Orion Squire Capital Inc in Manila. Follow-through buying by overseas investors on blue chips powered Hong Kong's

and high productivity indus-

tries, but within the framework

of our legendary free and open

end of last year the economy

had not seen any turnaround,

with most indicators still

showing significant declines as

a result of fallout from the

mates show gross domestic

products (GDP) shrank 5.1 per

with a 5.3 per cent growth in

1997, our economy really went

going through "a very painful

period of restructuring the likes

of which have never been expe-

rienced by this working genera-

For 1998, preliminary esti-

"And when you compare that

Tsang said Hong Kong was

Asian financial crisis.

cent, Tsang said.

through the wringer.

He conceded that until the

market philosophy," he said.

per cent or 424.40 points midday to 12,914.70. "We are only at the early stage of the party and the index is at this level already," said Eugene Law. chief operating officer at Celestial Securities, although he added mild profittaking may hit the market after

Hang Seng index, which rose 3.4

Tuesday. Foreign buying also boosted the stock market in Kuala Lumpur by 2.8 per cent or 16.63 points to 616.04 midday, although gains were capped in Bangkok, where the SET index rose by 1.3 per cent or 5.47 points to 408.01.

the government's land sales on

closed 0.5 per cent higher on buying interest in low-priced shares, while Sydney's All-Ordinaries Index rose by 0.4 per cent to another record close, and New Zealand's NZSE-40 index by 0.3 per cent.

Gains were also posted in

Taiwan, where the key index