

Dismal business hits Tory's popularity

LONDON, Mar 30: Britain's ruling Conservatives suffered a new setback Sunday as figures were published showing that the number of company failures has continued to rise this year, on top of a huge rise already recorded in 1991, reports AFP.

France's most famous auto factory meets its demise

PARIS, Mar 30: Known as "the workers' fortress," France's most famous automobile factory closes down Tuesday after six turbulent decades as a symbol of industrial might and union militancy, writes AP.

China setting up special tourism zone

HONG KONG, Mar 30: China's first special tourism zone will be set up in southern China and many more are awaiting permission from the central government, it was reported here Monday, reports AFP.

Labour shortage may derail Malaysia's economic boom

KUALA LUMPUR, Mar 30: Malaysia's economic boom, now entering its fifth year, could be derailed because of an acute labour shortage, prompting moves to introduce foreign workers, reports AFP.

Bush making fresh plan to aid CIS

WASHINGTON, Mar 30: President Bush said Sunday he's readying a comprehensive new plan to help the struggling republics of the former Soviet Union, reports AP.

Exchange reserve \$5 billion We're in no rush for IMF loans, say Indian officials

NEW DELHI, Mar 30: With foreign exchange reserves a comfortable dollar five billion, India is in no rush to take out a new loan from the International Monetary Fund (IMF), officials and economists say, reports Reuters.

Pakistan to buy power from Tadzhikistan

ISLAMABAD, Mar 30: Pakistan is to solve its power shortages by importing electricity from Tadzhikistan when the central Asian republic completes a mammoth hydroelectric project in 1997, the Associated Press of Pakistan (APP) said Sunday, reports AFP.

Washington paid Baghdad-owned bank \$361m after Kuwait attack

LOS ANGELES, Mar 30: The US government has paid 360.7 million dollars to a bank partly owned by the Iraqi government - despite a presidential order forbidding business with Baghdad, according to a published report, reports AP.

Australia may slash immigration intake

CANBERRA, Mar 30: The Australian government is expected to cut next year's immigration intake by more than 100,000, the lowest intake in at least seven years, according to the 'Sunday age' today, reports Xinhua.

GCC plans to boost aluminium output

ABU DHABI, Mar 30: Gulf Arab states aim to boost their share of the world's aluminium production to 10 per cent by 2000 as part of efforts to diversify sources of income, reports AFP.

Free trade makes headway in Tibet

LHASA, Mar 30: Some 130 free trade markets and fairs had been established in Tibet by the end of last year with annual business volume reaching 650 million yuan the same year, reports Xinhua.



SYDNEY: A spectacular fireworks display celebrating the 60th birthday of the Sydney Harbour Bridge on Mar 29. — AFP photo

Tokyo stocks make a slight recovery

TOKYO, Mar 30: The Tokyo Stock Exchange's main index recovered slightly Monday after falling to a five-year low last week, while the dollar finished lower against the yen, reports AP.

Taiwan to abolish monopoly on oil

Taiwan will abolish the Government's monopoly on the oil industry, allowing private companies to operate oil refineries and related businesses, Vice Economics Minister Chiang Pin-kung said, reports Reuters from Taipei.

Future deal on wheat in China

A futures contract on wheat involving sale of 1,000 tons of wheat was purchased in Central China's Henan province Saturday, reports Xinhua from Zhengzhou.

Asia-Pacific currencies: Most gain against dollar

HONG KONG, Mar 30: Asia-Pacific region currencies had a mixed week against the US dollar, although there were more gainers than losers, reports AFP.

Business briefs

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