

BRIEFS

Malaysian tin output falls
KUALA LUMPUR, Nov 9: Malaysia's tin output shrank three per cent in August...

Canadian oil company pulls out of Yangon
BANGKOK, Nov 9: The Canadian state oil company Petro-Canada has said it is pulling out of Myanmar...

IBM to sell Sony devices in US
TOKYO, Nov 9: International Business Machines Corp of the United States plans to sell handheld multimedia devices produced by Japan's Sony Corp...

Japan's lawmakers delay progress
TOKYO, Nov 9: Lawmakers' squabbling over alleged links between Japan's governing party and gangsters delayed progress on economic rescue measures...

Pak Suzuki suffers loss, relies on Central Asian market
KARACHI, Nov 9: Pak Suzuki Motor Company Ltd, 40 per cent owned by Suzuki Motor Corporation of Japan...

Riyadh won't raise oil output
DUBAI, Nov 9: Saudi Arabia denied Sunday it was raising its November oil output to 8.8 million barrels per day...

China spending 20b yuan on environment
HONG KONG, Nov 9: Gu Geiping, Director of China's State Environmental Protection Bureau, said the country is spending an estimated 20 billion yuan on environment protection...

Yangon offers new incentive for off-shore drilling

YANGON, Myanmar has signed a multi-million dollar contract with the French company Total to develop a huge gas well in the Gulf of Martaban...

By Abby Tan
French pull off biggest foreign deal in Burma
The minister said the project, consisting of well infrastructure, upstream and downstream development, could be below 500 million dollars...

ding. One such well is in Prom, south of Yangon. Production declined from 10,000 barrels per day (BPD) to 300 BPD. "We need the capital," he said. "We believe there are many reservoirs underneath."

Iran calls for tighter oil output control

LONDON, Nov 9: Iran, expressing concern over the weak level of world oil prices, called on Sunday for tighter output control and said it would agree to emergency OPEC talks if all members wanted them...

A statement from the Iran's Oil Ministry, sent to Reuters in London, said Tehran hoped the next OPEC conference, scheduled for Vienna on November 25, "would take an appropriate decision to realise the 21 US dollar per barrel price in the first quarter of 1993."

Pak Suzuki suffers loss, relies on Central Asian market

KARACHI, Nov 9: Pak Suzuki Motor Company Ltd, 40 per cent owned by Suzuki Motor Corporation of Japan, suffered huge losses in 1991-92 but hopes to boost profitability with sales to Central Asia...

Operating results at Pakistan's only car plant presented a gloomy picture despite improvements in production and turnover, said Pakistan Automobile Corporation (PACOC) Chairman Javed Burki in the company's 1991-92 (July/June) annual report issued at the weekend.

Dealers played down the importance of the US presidential election on the Tokyo market, adding that they were waiting for the release of US unemployment data in October.



BRUSSELS: EC ministers meeting here to discuss the ways and means to break deadlock with US over the subsidies of farm products.

Heseltine sure of EC-US deal

LONDON, Nov 9: British Trade Minister Michael Heseltine said on Sunday the clock was ticking towards what would be a disastrous world trade war, reports Reuter.

Clinton to hold summit with businessmen, economists soon

LITTLE ROCK, ARKANSAS, Nov 9: President-elect Bill Clinton, who insists he will not be rushed into making key decisions on the economy, will soon hold a summit of businessmen and economists to discuss the country's economic woes...

IBM's computer will respond to spoken commands

NEW YORK, Nov 9: IBM next week will announce products that allow computers to respond to spoken commands, including a system it believes is among the most sophisticated voice-recognition technologies commercially available...

Labour Party criticises Major's role on EC

LONDON, Nov 9: Europe is running into "real crisis" because British Prime Minister John Major is paralysed by divisions in his own party over Europe, the opposition Labour Party charged Sunday, reports AFP.

Mexican traders plan to invest \$ 50m in Cuba's textile industry

MEXICO CITY, Nov 9: A group of Mexican businessmen plans to invest 50 million dollars in Cuba's textile industry, one of the investors said Sunday, reports AFP.

Colombo's budget gap to rise next year

COLOMBO, Nov 9: Sri Lanka's budget deficit will increase next year to 91.5 billion rupees from a revised 71.4 billion this year, Prime Minister and Finance Minister Digiri Banda Wijekunga said, reports Reuter.

Japan's ruling party suffers another blow by new revelation over corruption

TOKYO, Nov 9: Japan's political scandal took a critical turn yesterday as prosecutors said disgraced "kingmaker" Shin Kanemaru offered 25 million dollars to extreme rightists in 1987 to help Noboru Takeshita become Premier, reports AFP.

Most Asia-Pacific units weakens after Clinton's victory

HONG KONG, Nov 9: Most Asian currencies lost ground against the US dollar in line with the worldwide trend following the election of Bill Clinton in Tuesday's US presidential election, reports AFP.

Waigel sets Bonn's borrowing limit to \$28b

BONN, Nov 9: German Finance Minister Theo Waigel said on Sunday that government borrowing must not exceed 45 billion marks (28.37 billion) in 1993, reports Reuter.

Indonesian rupiah: The Indonesian rupiah closed the week marginally weaker at 2,052 rupiah to the dollar on Friday, compared with 2,050 a week earlier.

Philippine peso: The Philippine peso continued to appreciate against the Greenback ending the week Friday at 24.571 peso to the dollar, from the previous week's close of 24.629.