

BRIEFS

OPEC members obey output accord

CARACAS, Mar 9: OPEC President Alirio Parra said member nations of the producers group are complying with a recent accord to cut production that was designed to buy prices...

Brazilians fear price freeze

BRASILIA, Mar 9: Brazilian business leaders' greatest fear is that the government will freeze prices to control inflation...

Borrowing exceeds lending in Pakistan

KARACHI, Mar 9: Borrowing heavily exceeded lending in the Pakistan money market, leading to aggressive quoting in term positions...

Turkey, Azerbaijan agree for oil link

ANKARA (Turkey), Mar 9: Turkey and Azerbaijan will sign an agreement for a Baku-Mediterranean oil pipeline link, using some of the pipeline that Iraq had used before UN sanctions...

Tokyo stock index crosses 18000 point

TOKYO, Mar 9: The key index on the Tokyo Stock Exchange surged past the 18,000-point level in Tuesday morning trading for the first time in nearly half a year...

Winter to decide OPEC oil prices

CARACAS (Venezuela), Mar 9: Winter will determine how long the oil glut from February production will continue affecting oil world market...

Stocks finish record high in NY

NEW YORK, Mar 9: The Dow Jones industrial average soared to record levels Monday, buoyed by low interest rates, and higher stock prices abroad...

EC calls on Japan to press for conclusion of GATT talks

BRUSSELS, Mar 9: EC trade commissioner Leon Brittan called on Japan here Monday to press for a conclusion to GATT trade talks when it hosts a summit of G-7 industrialised countries in July...

On Japan's forthcoming chairmanship of July's summit of the Group of Seven, Britain said, as quoted by a spokesman: "This would be a good moment for Japan to show its leadership (over GATT)"...

Kohl favours investment in Asia

BONN, Mar 9: Chancellor Helmut Kohl said on Monday Germany should boost its investments in Asia to avoid losing out on the fast-growing countries of the Far East...

India to open mining sector to foreign firms

BOMBAY, Mar 9: India expects tie-ups with mining companies from Australia, Canada, the United States and South Africa after throwing open most of its mining sector to overseas firms for the first time...

Clinton, Mitterrand hope to overcome simmering differences over trade

WASHINGTON, Mar 9: President Clinton and French President Francois Mitterrand hope they can establish a strong personal bond that will help resolve simmering differences over trade...

Clinton, House Democrats agree on extra \$ 63b spending cuts

WASHINGTON, Mar 9: President Clinton and House Democrats appear to have agreed to cut spending 63 billion dollar more over five years than the administration initially sought...

Tories threaten to support Labour opposition on Maastricht Treaty

LONDON, Mar 9: Defiant Tory Euro-rebels on Monday threatened to side with the labour opposition to slap Prime Minister John Major with a humiliating defeat on the Maastricht Treaty...

Pindi invites bids to build oil terminal

KARACHI, Mar 9: The Pakistan government has invited international bids for the construction of an oil terminal at port Qasim, 65 kilometers (40 miles) east of here...

16 US firms to invest in S. Africa, open offices

NEW YORK, Mar 9: Sixteen US companies have opened offices or otherwise established economic links to South Africa in the past 1 1/2 years, reversing the disinvestment trend of the late 1980s...

Philippine draws new rehabilitation programme

MANILA, Mar 9: The Philippine central bank is drawing up a new rehabilitation plan to shore up its financial position and cut losses before formation of the Central Monetary Authority (CMA)...

GCC ministers to talk OPEC oil cut impact

DUBAI, Mar 9: Gulf Arab oil ministers will meet in Saudi Arabia on Saturday to discuss the impact of OPEC production cuts and worries about the possible return of Iraq to the bloated world oil market...

Thousands of migrant Asian workers true losers of the Gulf War

AMMAN, Mar 9: Hundreds of thousands of migrant workers caught in the crossfire of the 1991 Gulf War are still struggling to recover their money and property they left behind when they escaped from Kuwait—perhaps never to return, reports IPS...