

BRIEFS

US sees rise in OPEC output by '95
WASHINGTON, Apr 23: The US Energy Information Administration forecast total production from Organisation of Petroleum Exporting Countries (OPEC) will rise to 32.1-34.6 million barrels per day by 1995 from 27.7 million in 1992.

China launches new int'l shipping line
SHANGHAI, Apr 23: China has opened a new international shipping line to Southeast Asia.

Budget deficit in Germany to rise
BONN, Apr 23: German Finance Minister Theo Waigel said the German federal budget deficit would be slightly over 65 billion mark compared with a 39 billion shortfall in 1992.

American Airlines loses \$22b
DALLAS, Texas, 23: American Airlines said Wednesday it made a loss of 22 million dollar in the first quarter of this year.

Clinton's comment grossly exaggerated
TOKYO, Apr 23: US Commerce Secretary Ron Brown said that a comment by US president Bill Clinton last Friday that a higher yen would help correct the US Japan trade imbalance had been grossly exaggerated.

UN begins dumping rice onto Cambodia
PHNOM PENH, Apr 23: The United Nations said Tuesday it has begun dumping rice onto the Cambodian market in an attempt to curb hoarding and speculation.

Thai cabinet okays deficit budget
BANGKOK, Apr 23: The Thai cabinet approved the first draft of a new national budget bill for the fiscal year starting October 1 that allows a moderate deficit.

Diamond necklace remains unsold
NEW YORK, Apr 23: A diamond billed as "The most important diamond necklace ever offered at auction" went unsold at the Magnificent Jewels auction at Christie's auction house.

Clinton's economic package bill faces defeat in Senate

WASHINGTON, Apr 23: President Bill Clinton suffered a major political setback when senate republicans engineered a stunning defeat of his economic stimulus bill, but political analysts say he can still bounce back from it.

The American people won't be surprised that a minority of one house could keep several hundred thousand people out of work this year, he told reporters. "I think it is a mistake".

Tim blessing, a Pennsylvania state university expert on the presidency, said Clinton has "gotten himself repeatedly into tangles he didn't need to be in".

building the nation's infrastructure. We plan on fighting very, very hard to pass the President's investment agenda," said one White House official.

Dollar suffers another record low in Tokyo

TOKYO, Apr 23: The US dollar plunged further against the Japanese yen in Tokyo today close to a new record low on the Tokyo foreign exchange market.



A bronze Lenin statue, which formerly stood on a Vilnius Square, is stored behind an iron fence on a factory compound in the Lithuanian capital on Tuesday.

Colombia about to emerge as Latin America's oil power

CUSIANA (Colombia), Apr 21: With British Petroleum's discovery of two huge oil fields, Colombia is about to become a member of Latin America's club of big oil powers.

The fields are about 100 miles (160 kilometres) east of Bogota, Colombia's capital. The state-run oil company Ecopetrol is developing the fields with a consortium of foreign partners led by BP.

The increase allowed Colombia to replace Brazil as Latin America's third-largest holder of crude reserves behind Venezuela and Mexico.

Currently the daily 10,000 barrels of crude are transported from the site by the Porvenir-Vasconia pipeline and on to the Caribbean port of Covenas.

Indian team to visit 5 EC states to explore business prospects

BOMBAY, Apr 23: An Indian delegation is due to leave at the weekend for a visit to five European Community countries to explore business prospects and reassure their European counterparts about the country's social unrest.

During the two week tour the delegation would also meet with chambers of commerce and with industrialists.

The March 12 chain of explosions that killed 300 people in Bombay fuelled fears that the attack would derail New Delhi's efforts to woo foreign investments in India through its open-market reforms.

Water rights are being negotiated at the multilateral Arab-Israeli peace talks, and there have been "technical" meetings between Turkish, Syrian and Iraqi water experts.

Land war over in Middle East, water conflict in the offing

NEW YORK, Apr 23: In the Middle-East, war after war has been fought over the land. But there is another conflict brewing, perhaps not in the headlines as much but just as desperate.

Experts estimate that Jordan the least water-endowed nation in the region, consumes annually 10 per cent more water than its reserves can safely provide without becoming saline.

Water rights are being negotiated at the multilateral Arab-Israeli peace talks, and there have been "technical" meetings between Turkish, Syrian and Iraqi water experts.

Water rights are being negotiated at the multilateral Arab-Israeli peace talks, and there have been "technical" meetings between Turkish, Syrian and Iraqi water experts.

Foreign goods to flood Chinese market: Xinhua

BEIJING, Apr 23: Foreign brand consumer products will grab nearly one-third of the retail market in three major Chinese cities within three years, the official Xinhua News Agency predicted Thursday.

Most Chinese stores were state-owned and received their stocks via state distributors from state factories, a system that allowed no point of entry for foreign salesmen.

China, Taiwan talk cooperation

SINGAPORE, Apr 23: Preparatory talks here Friday for the first high-level meeting of government-funded organisations from China and Taiwan, aimed at increasing cooperation between the two rivals.

Taiwan has accepted Singapore's offer to use the Neptune orient line building, but China might object as it is next door to a building which housed Taipei's representative office here.

Singapore, Brunei in full touch on oil reserve

SINGAPORE, Apr 23: Singapore and Brunei are in regular contact with each other over the management of the oil rich Sultanate's national reserves, local newspapers Friday quoted senior minister Lee Kuan Yew as saying.

Hezb denies economic blockade threat

KABUL, Apr 23: A representative of the Hezb-i-Islami today denied his faction was responsible for threatening an economic blockade against the Afghan capital of Kabul effective Saturday.

More 26,000 seek jobless benefit in US

WASHINGTON, Apr 23: The number of Americans filing first-time claims for jobless benefits jumped by 26,000 in mid-April, the first increase in three weeks, the government said Thursday.

EC ministers talk energy tax amid differences

LUXEMBOURG, Apr 23: European Community energy and environment ministers met Friday to revive plans for a controversial energy tax first proposed a year ago as the centerpiece of Europe's fight against global warming.

Depositors withdraw \$146b from Pak banks in 3 days

KARACHI, Apr 23: The State (central) Bank of Pakistan (SBP) said about 146 billion dollar was withdrawn and 118 billion dollar deposited in foreign currency accounts on Monday to Wednesday.

50 pc of Malay saw mills face closure

KUALA LUMPUR, Apr 23: Government moves to preserve Malaysia's forests by reducing logging could force half the country's 600 sawmills to shut down, a minister said Thursday.

Depositors withdraw \$146b from Pak banks in 3 days

The clarification followed reports of huge withdrawals from foreign currency accounts after President Ghulam Ishaq Khan sacked reformist Prime Minister Nawaz Sharif on Sunday.

EC ministers talk energy tax amid differences

LUXEMBOURG, Apr 23: European Community energy and environment ministers met Friday to revive plans for a controversial energy tax first proposed a year ago as the centerpiece of Europe's fight against global warming.

More 26,000 seek jobless benefit in US

WASHINGTON, Apr 23: The number of Americans filing first-time claims for jobless benefits jumped by 26,000 in mid-April, the first increase in three weeks, the government said Thursday.

Hezb denies economic blockade threat

KABUL, Apr 23: A representative of the Hezb-i-Islami today denied his faction was responsible for threatening an economic blockade against the Afghan capital of Kabul effective Saturday.

50 pc of Malay saw mills face closure

KUALA LUMPUR, Apr 23: Government moves to preserve Malaysia's forests by reducing logging could force half the country's 600 sawmills to shut down, a minister said Thursday.

Depositors withdraw \$146b from Pak banks in 3 days

The clarification followed reports of huge withdrawals from foreign currency accounts after President Ghulam Ishaq Khan sacked reformist Prime Minister Nawaz Sharif on Sunday.

EC ministers talk energy tax amid differences

LUXEMBOURG, Apr 23: European Community energy and environment ministers met Friday to revive plans for a controversial energy tax first proposed a year ago as the centerpiece of Europe's fight against global warming.

More 26,000 seek jobless benefit in US

WASHINGTON, Apr 23: The number of Americans filing first-time claims for jobless benefits jumped by 26,000 in mid-April, the first increase in three weeks, the government said Thursday.

Hezb denies economic blockade threat

KABUL, Apr 23: A representative of the Hezb-i-Islami today denied his faction was responsible for threatening an economic blockade against the Afghan capital of Kabul effective Saturday.

50 pc of Malay saw mills face closure

KUALA LUMPUR, Apr 23: Government moves to preserve Malaysia's forests by reducing logging could force half the country's 600 sawmills to shut down, a minister said Thursday.