

Washington warns Beijing

Open up markets to foreign imports or face trade action

WASHINGTON, Nov 3: A senior US official warned that Washington would take retaliatory trade action against China if Beijing fails to substantially open up its markets to foreign imports by a December 31 deadline, reports Reuters.

American society of international law. President Bill Clinton and Chinese President Jiang Zemin are due to meet in Seattle later this month in the highest-level contact between the two sides since early 1989.

She said negotiations from the United States and China will meet on November 29-30 to discuss the issue. But that's not the only subject of concern to Washington.

goods through third countries. The US customs department estimates that costs US industry some two billion dollar per year.

Australian PM to open trade confce Nov 24

SYDNEY, Nov 3: Hundreds of government and business representatives from 12 countries will arrive in Australia later this month for what organisers say will be the Asia-Pacific region's biggest trade and investment conference, reports AFP.

State of Russian economy unstable: Chernomyrdin

MOSCOW, Nov 3: Prime Minister Viktor Chernomyrdin yesterday described the state of the Russian economy as unstable and warned that the government had little room for manoeuvre, press agencies reported, says AFP.

Industrial output in W Germany down 2pc in Sept. BONN, Nov 3: Industrial production in western Germany was down two per cent in September compared with August, giving an annualised drop of 7.7 per cent, the economy ministry said Tuesday announcing seasonally corrected provisional figures, reports AFP.

negative tendencies persisting in the financial area. The August inflation rate was 30 per cent, dropping to 21 per cent in September.

Malay national company to export cars to Europe by '94

KUALA LUMPUR, Nov 3: Malaysia's national car company Perusahaan Otomobil Nasional BHD (Proton) plans to start exporting cars to continental Europe by the middle of 1994, company officials said on Tuesday, reports Reuters.



Gautam Kaji (L), World Bank Vice President for East Asia and Pacific, and Cao Si Kiem (R), Vietnamese State Bank governor, signed an agreement on two soft loans totalling 228.4 million US dollar that the bank is lending to Vietnam for the first time in 15 years Monday.

India's trade deficit falls sharply in Apr-Sept

NEW DELHI, Nov 3: India said its trade deficit fell sharply in April-September to about 440.5 million dollar from 2.6 billion dollar in the same 1992 period, reports Reuters.

Japanese farmers to protest against rice imports

TOKYO, Nov 3: Japanese farmers will march through the streets of the capital next week as part of a nationwide protest against rice import and demand that the government reject the principle of price fixing proposed by GATT, reports AFP.

Most Japanese for opening rice market. AP adds: The latest call for Japan to open its rice market comes not from a foreign government, but from 62 per cent of Japanese respondents to a survey published Wednesday.

According to the survey by the Yomiuri, a major daily newspaper, 54.2 per cent of respondents to a telephone poll said doing away with the current virtual ban on foreign rice was "inevitable," while eight per cent said it was "absolutely necessary."

Major donor agencies pleased with Kenya's reform effort

NAIROBI, Nov 3: The main donor agencies who halted aid to Kenya in 1991 demanding economic and political change said on Tuesday they were pleased with the reform effort, reports Reuters.

US dollar rises against major units in Europe

LONDON, Nov 3: The US dollar rose against other major currencies in early European trading Wednesday. Gold prices were also higher, reports AP.

But Hino said privatisation of state-run companies was slow and the government budget deficit was still too large.

The IMF-World Bank mission will present its findings to the IMF management before a meeting of Kenya's donors in Paris on November 22-23. IMF sources said these would be "positive".

36 Asian states pledge to revitalise cities

BANGKOK (Thailand), Nov 3: Thirty-six countries on Tuesday adopted a declaration on revitalising Asian cities plagued by worsening pollution, poverty and overcrowding, reports AP.

5,000 shoe factory workers go on strike in Jakarta

JAKARTA, Nov 3: All 5,000 workers at a shoe factory in Indonesia went on strike because management banned Muslim women from wearing veils, reports said here today, reports AP.

Vietnamese trade unions to talk on protection for workers soon

HANOI, Nov 3: Vietnamese trade unions will meet next week to consider the right to strike and other measures to protect workers as the country shifts to a market economy, trade union officials said on Tuesday, reports Reuters.

Saddam orders not to buy dollar from open market

BAGHDAD, Nov 3: President Saddam Hussein has ordered state institutions not to buy dollars on the open market, in a bid to halt a record slide in the value of the Iraqi dinar, newspapers said Tuesday, reports AFP.

S'pore trade development chief charged with corruption

SINGAPORE, Nov 3: The chief executive officer of Singapore's Trade Development Board was charged in court on 22 counts of corruption and other offenses Wednesday, reports AP.

International agri group supports initiatives of '92 Rio Summit

WASHINGTON, Nov 3: The week-long annual meeting of an international agricultural research group ended with support for some of the environmental initiatives of the 1992 Rio Earth Summit, reports USIS.

US sale of new homes shot up 20.8 pc in Sept

WASHINGTON, Nov 3: Sales of new homes shot up 20.8 per cent in September to the highest level in nearly seven years, the government said Tuesday. Sales rose in every region except for the Northeast, reports AP.

Rok to build world's largest desalination plant for S Arabia

RIYADH, Nov 3: Saudi Arabia on Tuesday signed a four billion dollar contract with a South Korean firm for the construction of the world's largest desalination plant in the western province, reports UNB.

Dhaka can export \$ 2.6m garments, jute goods

Bangladesh has secured orders worth 2.6 million US dollar for supplying readymade garments and jute goods during a trade fair at Johannesburg last month, reports UNB.

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Prof Shamsul Haque, Director, IBA, addressing NBR officers who completed a three-month long computer training course organised by the IBA Computer Centre recently.