

Cattle culling begins in Britain

LONDON, May 5: Britain finally started a cattle culling programme on Friday to restore consumer's faith in British beef, but farmers said the government was letting the operation slide into chaos, reports Reuter.

Abattoir workers in Scotland slaughtered over 100 cows, the first of 250,000 due to be killed over the months to come, and sprayed the carcasses with orange dye to indicate the meat was unfit for human consumption.

The government hopes the cull will persuade the European Union to lift a ban on British beef exports it imposed in March after ministers admitted a possible link between bovine spongiform encephalopathy (BSE) and its fatal human equivalent.

The selective cull of animals over 30 months old was originally scheduled to start on Wednesday but ran into problems when abattoirs complained that they had no idea how the scheme was supposed to work.

Frustated farmers in western England, faced with a huge backlog of animals to be culled said the slaughter could become a chaotic free-for-all when they learnt that no cattle were due to be dealt with in the area until next week.

EU ministers agree to simplify rules for granting regional aid

VENICE, Italy, May 5: EU ministers agreed Saturday to simplify rules for granting millions of dollars in regional grants used to help economically disadvantaged areas in the European Union, an Italian minister said, reports AFP.

The 15 EU ministers responsible for regional policy adopted proposals by EU Commissioner Monika Wulf-Mathies, said Italy's Regional Policy Minister Mario Arcelli.

Regional funds account for a third of the EU's 170 billion ECU (204 billion dollar) budget.

Ministers also agreed an aid package to 13 Italian cities, including Venice which is to receive 25.6 million ECUS, Rome, Genoa, Naples and Palermo.

EU aid to Italy will create 1,200 long-term jobs and some 3,000 short-term posts, said Wulf-Mathies.

Pakistan set to produce record 18m tonnes of wheat this yr

ISLAMABAD, May 5: Pakistan is set to produce a record 18 million tonnes of wheat from a bumper crop currently under harvest, Food and Agriculture Minister Mohammad Yusuf Talpur said yesterday, reports AFP.

Last year Pakistan produced around 17 million tonnes of wheat, which is the staple food in the country.

Talpur, quoted by the official Associated Press of Pakistan, attributed the increase to efficient distribution of irrigation water, timely provision of inputs and better support price at which to buy grain from farmers by the government.

The production is expected to rise to 27 million tonnes within three years, the minister said, adding that the country may be able to dispense with wheat imports next year.

China strengthens anti-piracy laws

BEIJING, May 5: China has moved quicker than other countries to protect copy rights, a government report said Saturday, defending Beijing's record in combatting piracy of compact discs and computer software, reports AP.

Zhang Yifejiao, a senior Trade Ministry official, said that China has strengthened its anti-piracy laws, set up special tribunals in 20 provinces, and tightened customs inspections to help prevent sales of pirated goods.

Chinese and US trade officials are due to meet in Beijing next week to discuss China's compliance with an agreement on beefing up enforcement of anti-piracy laws.

Washington has threatened to impose sanctions if Beijing has not complied adequately with the pact intended to close down factories producing pirated goods that foreign businesses say cost them billions of dollars each year in lost revenues.

Zhang said China had accomplished in 10 years what other countries had taken decades to do.

"In terms of settling intellectual property rights cases, China is already among the best in the world," the official newspaper China Daily quoted her as saying.

More than 300,000 officials inspect factories and retail outlets daily, the report said.

During a recent six-month drive, those inspections resulted in the confiscation and destruction of several million pirated CDs and nearly 100,000 pieces of pirated computer software, it said.

China also has set tougher requirements for copying CDs and CD-ROMs. It quoted Zhang as saying.

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Most Asia-Pacific units end week stronger against dollar

HONG KONG, May 5: Most currencies in the Asia-Pacific region ended the week stronger against the US dollar, with the Japanese yen rallying in a holiday-shortened week, reports AFP.

JAPANESE YEN: The yen rallied in sluggish trading during a holiday-studded week as light selling sent the dollar lower, dealers said.

The Japanese unit stood at 105.37 yen to the dollar in late afternoon Thursday, up from 106.58 yen the previous Friday. Japanese financial markets were closed Friday for a national holiday.

The yen surged to the 103 yen level on Monday in New York, but retreated towards the end of the week on expectations that the Bank of Japan would carry out active intervention in the market if the yen drops further.

AUSTRALIAN DOLLAR: The Australian dollar surged ahead over the week, ending at 79.58 US cents, more than half a cent stronger than last week's 78.96 US cents.

Commonwealth Bank economists warned that at its current levels, the local dollar was being driven by sentiment alone.

Although fundamentals are positive for the Aussie dollar's outlook, they are yet to substantiate the currency's strong performance at present levels, they said in a report Friday.

PHILIPPINE PESO: The Philippine peso gained slightly against the US dollar, closing at 26.165 pesos this Friday from 26.178 pesos on April 26.

SINGAPORE DOLLAR: The Singapore dollar ended the week higher against the US dollar, at 1.4040 from 1.4080 previously.

The greenback will trade between the 1.4000 and the 1.4100 levels this coming week, Tan Kee Wee, an analyst with Singapore's United Overseas Bank said.

SOUTH KOREAN WON: The won strengthened from 779.20 won per dollar a week ago to 778.70 won to the greenback on Saturday.

THAI BAHT: The Bank of Thailand's exchange equalisation fund Friday fixed the official mid-rate at 25.23 baht to one US dollar, compared to the previous week's close of 25.28 baht, a dealer at Thai Farmers bank said.

TAIWAN DOLLAR: The Taiwan currency rose slightly to close Friday at 27.161 to the US dollar, up 2.6 Taiwan cents from the previous week's finish of 27.187.

Dealers predicted the currency, underpinned by firm interest rates, would trade be-

tween 68.70 and 69.00 during the next few days.

INDONESIAN RUPIAH: The Indonesian currency closed the weekend 22 points to 2.4968 this week from 2.4990 a week earlier in quiet trading during a holiday shortened trading week.

NEW ZEALAND DOLLAR: The New Zealand dollar closed Friday worth 68.76 US cents compared with its close last Friday at 68.31.

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