

Forex unlikely to be major topic at G7 meet

AFP, Tokyo

Foreign exchange rates are not likely to be a priority item at the upcoming Group of Seven meeting to be held in Canada, Japan's top financial bureaucrat said in an interview Thursday with Japanese media.

"Exchange rates are always discussed at G7 meetings. But I don't think they will be a major topic of discussion this time," Haruhiko Kuroda, vice finance minister for international affairs, said in an interview with Kyodo News.

Some economists have advocated G7 intervention in the markets to correct the dollar's high value against the yen and euro.

G7 finance ministers and central bank governors are

more eager to discuss how soon the Japanese economy will start to recover, Kuroda said.

"Since Japan's economy continues to contract, the other nations' interest will naturally focus on the timing of its economic recovery," Kuroda he said.

Kuroda said deflation in Japan would aggravate bad-debt problems of Japanese banks and would delay much needed financial-sector reforms.

"We would like to show them our determination to try to stop deflation and push through structural reforms," he said.

At the G7 meeting, Kuroda said, Japan will discuss the nation's efforts to promote industrial restructuring, nurture new businesses and accelerate deregulations.

DCCI course concludes

The certificate awarding ceremony of a five-day training course titled "Marketing is Everything" was held on Wednesday in the city, says a press release. The DCCI Business Institute under DCCI-GTZ Partnership Programme organised the course.

Former president of DCCI ATM Waziullah distributed certificates among the participants.

A total of 31 participants from different business organisations attended the training course.

Oil price steady after stock figures

AFP, London

The price of oil held steady here on Wednesday in early trade after unofficial figures pointed to a smaller than expected rise in levels of US crude stocks.

Benchmark Brent North Sea crude for March delivery was quoted at 19.63 dollars a barrel against 19.56 on Tuesday evening.

In New York, the light sweet crude March contract closed unchanged on Tuesday at 20.07 dollars.

The market was digesting figures from the private American Petroleum Institute (API) which showed a moderate increase in US crude stock levels and falls in US inventories of crude based products.

Indian trade team visits Afghanistan

AFP, New Delhi

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