

Pakistan and Saudi Arabia. The MFA denies selling missiles to Syria. Asked whether China will sign the nuclear non-proliferation treaty, the MFA said "China is now seriously studying the treaty."

- People's Daily reported that one of the largest natural gas deposits in the world has been discovered in North China (Shanxi-Gansu-Ningxia region). The 3200 sq km deposit is eight times the size of China's largest existing major onshore gas field.

- The Ministerial Conference of Developing Countries on Environment and Development ended with the passing of the Peking Declaration. According to Song Jian, director of China's state science and technology commission, the meeting dealt with "the coordination of environmental protection and economic development in developing countries...the issue of efficient cooperation between developed and developing countries, and...the transfer of funds between the two."

- During her visit to China, Bangladesh PM Zia signed three agreements on economic and technological cooperation, trade, and a Chinese donation of 200 tractors and other farm machinery to Bangladesh.

KOREA/CORÉE

- Daewoo Motor Co. announced that it has reached an agreement with GM to expand shipments of Lemans to Canada. Starting in September, Daewoo is expected to annually ship over 12,000 Lemans subcompact cars, up from the current 2,000 units.

- According to the Bank of Korea, the Korean economy will likely grow 8.8% during the second half of this year, bringing the 1991 GNP growth rate to 8.9%. The Bank's projections assume an 8.5% rise in private consumption, a 14.4% expansion of fixed investments, a 12.4% increase in merchandise exports and a 14.7% rise in commodity imports.

- Korea exported US\$1.8 billion worth of steel products during the first five months this year, up 15% from a year earlier, while importing

US\$1.7 billion, up 40.3%. The soaring steel imports are a result of the booming construction and automobile industries.

- The 7th five-year plan for science and technology states that the level of Korea's industrial technology will reach that of G-7 nations by the year 1996, when investment in S&T reaches 3.5% of GNP. The major focus for the next five years will be the engineering and software industries.

- The ruling Democratic Liberal Party clinched a major victory in local council elections. Local media reports say this indicates public support for stability after weeks of violent street protests. The governing party gained 564 of the 866 seats nationwide, winning a comfortable majority of seats in 11 of the 15 newly formed municipal and provincial assemblies.

- According to ROK media reports, the US state department has rejected a North Korean proposal calling for international inspection of alleged US nuclear armaments in South Korea in return for inspection of the North Korean nuclear program.

VIETNAM

- Nippon Koei, a Tokyo based engineering firm, announced that next month it will set up a joint venture consulting firm in Vietnam. The company operated in South Vietnam before 1975, and is reestablishing itself with the expectation that economic sanctions will soon be lifted.

ONGOING AND UPCOMING/ A VENIR

-Canada '91 - Cultural Activities (including: choral, symphonic, and chamber music; cinema; theatre; ballet; a book promotion; and, a variety of art exhibits), Tokyo & surrounding area, till July 31.
-Visit of ROK President Roh - Ottawa & Vancouver, July 3-6.

The North Asia Bulletin is produced by the
Relations Division in a single bilingual format.
L'Asie du nord est un hebdomadaire bilingue
relations avec l'Asie du nord qui est produit
bilingue. Circulation-Delores Latoc
Randal Hyland 613-995-1183; fax-6

