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NORTH ASIA - ASIE DU NORD

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based on media surveys in the North Asia region

JAPAN/JAPON

- L'association des constructeurs automobiles japonais a annoncé que les ventes de véhicules avaient baissé en février dernier de 7,1% sur la même période l'année dernière. C'est la troisième baisse mensuelle consécutive.

- The *Economist* will launch a bi-weekly Japanese language edition next year.

- La direction de Toyota a offert une augmentation de 4,8% alors que, comme prévu, le secteur des appareils électriques offre 4,6%.

- The Bank of Japan cut the discount rate to 3.75% on April 1. The Tokyo Stock Price Index dropped 4.1% to 1,359.67. The plunge continued for the balance of the week.

- The Export-Import Bank is considering a US\$5.25 billion loan to Bank of China to promote development of energy resources such as oil and coalfields.

- According to the National Land Agency, land prices fell 5.6% on average in 1991, the first drop in 17 years.

- Chrysler has sold nearly half of its remaining stake in Mitsubishi Motors. It now owns 5.88% of Mitsubishi, down from a high of 24%.

CHINA/CHINE

- President Yang Shangkun will pay a goodwill visit to North Korea from April 13 to 17.

- China is considering opening its inland oilfields to foreign firms. Foreign firms are currently restricted to the South China Sea.

- Le ministère de la justice a annoncé que les juristes étrangers, pourront dorénavant à titre expérimental exercer indépendamment la profession d'avocat. Ce changement renforcera la protection des intérêts légaux des investisseurs étrangers, et promouvra la compétitivité de la profession juridique chinoise, aussi que le processus de réforme et d'ouverture.

- Vice Premier Tian Jiyun predicts that China's annual foreign trade volume will reach \$200 billion by 1996. Last year's figure was \$135.7 billion.

- China's northern Heilongjiang province will accelerate economic cooperation with the bordering Russian federation. Compared with the same period in 1991, border trade jumped 63% in January/February.

MONGOLIA/MONGOLIE

- D. Jigird, Energy Minister, has said that Mongolia's chronic energy difficulties of the "long, hard winter will be followed by a capricious spring".

- Prime minister Byambasuren travelled to Western Europe and Russia in February and March as part of Mongolia's efforts to expand trade relations with the West and regularize precarious trade links with Moscow.

KOREA/CORÉE

- The presidential nominating convention for the ruling Democratic Liberal Party will be held May 19. Factions opposed to the candidacy of executive chairman Kim Young-sam are manoeuvring to put up a

strong challenger. The most likely candidates are Pohand Steel chairman Park Tae Joon and Lee Jong-chan, leader of a smaller faction.

- Korean companies, mainly in large scale construction plants, are continuing to work in Libya despite UN sanctions. To cope with the cessation of Korean Air flights to Tripoli, contingency plans for the transport of 5000 Korean employees by land or sea are being worked out.

- The government is boosting "policy loans" to the manufacturing sector by 24% this year to \$9.41 billion. The funds will be used to expand exports, substitute for imported machinery and develop over 800 new technologies. Policy loans carry interest rates substantially below market rates and are usually earmarked for smaller firms.

TAIWAN

- A survey reveals that most Taiwan investors in the mainland were confident of the investment environment there. Of the 165 investors surveyed, only 8% were considering withdrawing, while 30% were planning to increase existing investment.

- Taiwan and Russia have signed a high tech cooperation pact under which Taiwan will hire Russian scientists from the superconductivity, medical lasers, and automobile industries, and will send local personnel to train in Russia.

HONG KONG

- The PRC has called Hong Kong Banks proposed merger with Midland Bank "an internal affair of the banks", but has cautioned it to bear in mind its responsible position in Hong Kong.

- Beijing has admitted that it is gathering information on anti-communist activists in Hong Kong but has denied a report that it had blacklisted hundreds of Hong Kong residents.

- UK-linked firms have been awarded 70% of the new airport consultancy contracts so far.

- Cheung Kong is arranging the territory's first

Canadian dollar floating interest rate certificate loan.

- Several Hong Kong conglomerates have announced increase profits for last year. However, final profits were generated through widely varying performances and were accompanied by mixed signals for the year ahead.

VIETNAM

- Taiwan has become the top foreign investor in Vietnam with a total capitalization of US\$738 million. According to Taiwan's China External Trade Development Council, investment in Vietnam is difficult due to ineffective administration, poor communications, complex land acquisition, and lack of a single agency responsible for foreign investments.

ONGOING AND UPCOMING/
A VENIR

- Food and Hotel Asia (Singapore) - Apr.7-10
- Rendezvous Canada (Taipei) - Apr.12-15
- Canada Food Fair (Nagoya) - Apr.13-14
- Jean McCloskey, President of Investment Canada, visits Tokyo - Apr.20-27
- Joint Economic Commission (Tokyo) - Apr.21-22
- Canada-Taiwan Business Association Sixth Joint Meeting (Taipei) - Apr.26-28
- Defence Services Asia (Kuala Lumpur) - Apr.27-30.

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