

BULLETIN

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NORTH ASIA - L'ASIE DU NORD

JAPAN/JAPON

- Japanese steelmakers' coking coal price negotiations with Canadian, Australian and US producers for FY90 shipments resulted in a 4.8% price rise over 1989. Japan will import US\$75 million in coking coal. Australian and Canadian supplies account for 45% and 25% respectively.
- The Japan Automobile Manufacturers Association reports Japan's 1989 car, truck and bus exports fell below 6 million vehicles for the first time in six years. Yet the value of exports rose 2.5% to US\$66.2 billion.
- PM Kaifu held talks with Shin Kanemaru and Shintaro Abe. They agreed to yield power to the opposition if the LDP fails to win a majority in the elections.
- Mitsubishi Motors has made known its interest in launching auto production in East Germany. No joint partner has been identified yet.
- The Construction Ministry will act to prevent companies from engaging in bid rigging. The USA had requested measures to prevent bid rigging, which it claims hampers access by foreign builders to Japan's market.
- Japan's Institute of Energy Economics reports that Pacific Rim nations' energy demands will grow 2.4% annually until the year 2000.
- Brazil's President-elect Collor, meeting with PM Kaifu, asked for more Japanese investment, and economic and technological cooperation.
- The Finance Ministry will require companies to follow international accounting standards in disclosing financial information when issuing bonds or listing stocks in overseas markets.

CHINA/CHINE

- Japanese PM Kaifu expressed his hope to visiting Chinese State Councillor Zou Haihua that Sino-Japanese relations will continue to develop on the basis of "mutual understanding".
- New rules have been imposed for journalists in China. They must "observe journalistic ethics, not distort facts, not fabricate rumours, nor use improper means in their reporting."
- The Washington Post reported that the World Bank, in a policy shift, will soon extend emergency loans of \$US90 million to China.
- NEC Corp. of Japan has reached an agreement with China to launch two joint ventures for the manufacture of electronic components and devices.
- The PRC government announced that 1989 exports were US\$52.5 billion (up 10.5% over 1988), with imports at US\$59.1 billion (up 7% over 1988). Other import rises: crude oil by 281%, coal by 35%, grain by 8%, and steel by 3.7%.
- China issued 21 billion yuan in banknotes in 1989, an increase of 9.8% over 1988. This was the lowest increase since 1979.
- The PRC Ministry of Foreign Economic Relations and Trade announced that foreign loans agreed to in 1989 were down 51% from 1988.
- PRC revenues from industrial and commercial taxes in 1989 were 30.4 billion yuan, 19.3% more than in 1988. Tax revenue from private business increased 43.5% from 1988.

TAIWAN

- A growing environmental movement is preventing the building of Taiwan's fourth nuclear power plant, and construction of a new petrochemicals plant. Taiwan's Premier claims that unless construction begins at once, electricity will be rationed and the island's petrochemical industry, a major contributor to exports, will face shortages of raw materials.

- A Taiwanese editorial opined that international concern over driftnet fishing could be detrimental to Taiwan's image and position in the world. The editorial stated that Taiwan must develop and manage its fishing resources, while remaining sensitive to international views.

- Wang Yung-Ching, Chairman of Formosa Plastic, disclosed that the PRC is considering establishing a Special Economic Zone for his company to build a naphite plant in China

HONG KONG

- A recent survey indicates that only 1% of government doctors plan to stay in Hong Kong after 1997.

- A survey conducted by the Chartered Association of Certified Accounts indicates that 68% of their members plan to emigrate before 1997 if they do not receive a "right of abode" in some other country before then.

- Despite a slowdown in exports, Hong Kong's 1989 trade surplus exceeds HKD 7.7 billion.

KOREA/COREE

- Korean companies invested US\$213 million in 254 overseas projects in 1989, a 131% hike in value and a 54% hike in numbers of projects over 1988. S.E.Asia took 48% of the total, while North America took 47%.

- In annual Korea-Japan trade consultations, Korea has asked Japan to lower tariffs on 85 textile and agricultural products in a bid to narrow its US\$3 billion trade deficit with Japan. Korea also seeks reduction in non-tariff barriers,

especially those affecting steel.

- The Korean government will establish an export insurance corporation to help Korean firms explore new export markets.

- A Korean buying mission from the machinery, car and aircraft industries, is in the USA seeking to purchase US\$300 million in machinery. The group's aim is to diversify import sources beyond usual Japanese suppliers and try to stave off trade frictions with the USA.

ONGOING AND UPCOMING/A VENIR

- Hon. Jean Charest, Min. for Employment & Immigration to visit the Commonwealth Games, Auckland, Jan.18-28.

- Hon. John Crosble will attend the International Franchise Assoc. Conference, Hawaii, Jan.28-29.

- Hon. George Hees visit to Thailand, Bangladesh for field visits to Cdn. food aid projects, Jan.18-30.

- Symposium Pacific Energy Coop (Spec IV), Tokyo, Jan.29-30.

- Sask. Minister of Trade & Investment Visit to Korea, Jan. 29-Feb. 2.

- Cdn Meat Council Annual Mtg, Toronto, Feb.7-9.

- Environmental Control Mission to Hong Kong and Taiwan, Feb.1990.

- Conference on Canada and Pacific Security, Victoria, B.C., Feb. 15-17.

- Agric. Fish & Food Workshops, Halifax Feb.23; Montreal Feb.15; Toronto Feb.20; Edmonton Feb.22; Van. Feb.27. Contact: Regional International Trade Centres, or, Ezio DiEmanuele, Japan Trade Development Division, DEA, (613)995-8606.

- Foodex '90, Tokyo, Mar.13-17, 1990. Contact: Ezio DiEmanuele, Japan Trade Development Division, DEA, (613)995-8606.

- Globe '90: Trade Fair & Conference, Vancouver, B.C., March 19-23, 1990. Contact: Globe'90, 250, 1130 West Pender St., Van., B.C. Tel.:(604)681-6126.

- Canadian Technology Products Show, Seoul, Mar.27-30.

- Canada-Taiwan Business Assoc. Meeting, Taipei, April 1-3. Contact: Ms.Bronwyn Best, Cdn.Chamber of Commerce, Ottawa, 613-238-4000.

- Seoul Food 90, Seoul Korea, April 27-30

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