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NEWS IN BRIEF

Peso rate stands at ₱41.352

The peso reference rate against the U.S. dollar remains at ₱41.352, the rate pegged at the Philippine Dealing System Friday.

Aussie trade mission due

A top-level delegation of key officials and business leaders from Australia led by Shane L. Stone, chief minister of the Northern Territory of Australia, is arriving today. The group will meet with President Fidel V. Ramos and hold discussions with local counterparts and joint venture partners to formalize agreements started on their first visit in September 1997. Another highlight of their trip will be the signing of a Memorandum of Understanding with Paul Dominguez, Presidential Assistant for Mindanao on business cooperation for the development of Mindanao. The group will also meet with key candidates who are running for President in the coming election to create future links. Minister Daryl Manzie, head of the Trade and Industry department of Asian relations, is also scheduled to be inducted as a member of the Philippines-Australia Business Council by its president, Oscar de Venecia and Minister Stone will also attend the meeting and induction.