

Libya, Russia agree \$1.8 billion arms deal

Libya has signed an arms deal with Russia worth 1.3 billion euros (\$1.8 billion), Russian Prime Minister Vladimir Putin was quoted as saying on Saturday.

Reuters

MoD's 'shameful waste' could lead to drop in public support, think tank warns

In a scathing attack on cost overruns and delayed delivery of kit the Centre for Policy Studies warned that, with neither of the two major parties promising to protect the defence budget, spending requires drastic changes.

The Telegraph

Finmeccanica unveils 1,500 lay-offs

Finmeccanica, the Italian defence and industrial conglomerate, said yesterday that it would temporarily lay off 1,500 workers, mostly in its aerospace business, as it trimmed its 2010 profit forecast.

Financial Times

China suspends military contacts with U.S. over Taiwan arms

China suspended on Saturday military contacts with the U.S. over its plans to sell \$6.4 billion worth arms to Taiwan, the official Xinhua agency reported.

RIA Novosti