

4 Asian states violating export laws: US

WASHINGTON, Sept 10: India, Thailand, China and Taiwan have been violating antidumping and countervailing duty laws through their exports of steel wire rope to the United States, the Commerce Department said Monday, reports AFP.

Exports are receiving government subsidies, according to countervailing duty investigations from India and Thailand.

All four countries are selling the wire — which includes ropes, cables and cordage made of iron or steel — in the United States at unfair value, separate antidumping investigations showed.

Countervailing duties are placed on unfairly subsidized imports to offset their price advantage, and antidumping duties are assessed on imports with an unfair price advantage over comparable domestic products.

The Commerce Department's final determinations mean US customs must now require a cash deposit or bond on all imports of the product equal to the net subsidy rate for India and Thailand, and the estimated weighted-average dumping margins for the four countries.

The International Trade Commission must determine within 45 days whether the imports materially injure to the US wire rope industry.

EFTA to talk for free trade with Baltic states

HELSINKI, Sept 10: The seven countries of the European Free Trade Association (EFTA) are to begin negotiations on a free-trade agreement with Estonia, Latvia and Lithuania, Norwegian Trade Minister Eldrid Nordboe said Monday, reports AFP.

Finnish Foreign Trade Minister Pertti Salolainen is soon to visit the newly independent Baltic countries to explore the outlook for an agreement. Finland currently holds the Presidency of EFTA, he said.

Norbe said such an agreement would require the Baltic countries to restructure their economies, and that EFTA was ready to help them do so.

EFTA Trade Minister are meeting here to prepare for the next session of negotiations between EFTA and the European Community on the creation of a European economic space.

EFTA comprises Austria, Finland, Iceland, Liechtenstein, Norway, Sweden and Switzerland.

Malaysian Co to explore oil in Vietnam

KUALA LUMPUR, Sept 10: Malaysia's national oil company Petronas said today it had signed an agreement with its Vietnamese equivalent to explore for oil in two offshore areas off the southern coast of Vietnam, reports AFP.

The company said in a statement that Petro Vietnam's State Petroleum Company, and Petronas Carigali Overseas had signed the agreement Monday in Hanoi.

Petronas Carigali Overseas is a wholly owned subsidiary of Petronas Carigali.

The two offshore blocks cover an area of about 12,500 square kilometres (5,000 square miles) approximately 160 kilometres (100 miles) off the coastal town of Vung Tau.

Petronas said the two areas were considered to have good hydrocarbon potential because they were within the Mekong and South Conson basins where major oil fields have been discovered.

Under the production-sharing contract, Petronas Carigali Overseas will undertake seismic surveys in the two blocks in early October and exploration drilling next year.

Petronas said that the agreement was in line with the Malaysian government's policy of fostering closer economic cooperation with neighbouring countries.

TOKYO, Sept 10: The rapid growth era of the 1960s and the early 1970s had a dramatic impact on the nutrition and the diet of the Japanese people.

With the rise in income levels and a drop in food prices, the Japanese began to eat more and better, reports Japanese news agency Kyodo.

This findings were stated in a white paper, released recently by the Japanese Ministry of Agriculture, Forestry, and Fisheries.

The report, the thirtieth to be issued since the enactment of the basic agricultural law of 1961, provides an overview of the dramatic changes that have taken place in the agricultural sector over the past three decades and the impact this has had on the Japanese diet.

Next G-7 meet will not decide on aid to USSR

TOKYO, Sept 10: Japanese Finance Minister Ryutaro Hashimoto said today that major industrial countries would not decide on supplying financial assistance to the Soviet Union at an upcoming meeting, reports AFP.

"There is no possibility that the meeting will decide anything," Hashimoto told reporters, referring to the gathering of deputy finance ministers of the Group of Seven (G-7) industrialized countries in Dresden, Germany, on Sunday.

He said the meeting was aimed at exchanging information rather than ironing out differences among G-7 countries — Japan, the United States, Britain, France, Germany, Italy and Canada. Japan and the United States, have differed from their European allies already providing large-scale financial aid to the Soviet Union.

Hashimoto also expressed reluctance about Japan extending direct assistance to the newly independent Baltic states of Latvia, Estonia and Lithuania.

Another report adds: Monetary authorities from the Groups of Seven (G-7) industrial countries are considering a meeting in Germany next week to discuss aid to Soviet Union, Japan's leading financial daily reported Monday.

The Nihon Keizai Shimbun quoted informed sources as saying that the proposed meeting of deputy finance ministers and deputy central bank governors from G-7 countries was likely to take place in Dresden on September 16.

The meeting is expected to discuss aid to the three Baltic republics and Soviet membership of the International Monetary Fund (IMF), it said.

Officials at Japan's Finance Ministry and the Bank of Japan could not confirm the report. But a central bank official noted that Deputy Governor Mikio Wakatsuki was scheduled to attend a monthly meeting of the Bank for International Settlement (BIS) in Switzerland next week.

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In Kronburg (near Frankfurt/Main), students and teachers built both a wind power and a solar energy facility on the school roof without outside help to supply their science tract with power. —Photo: IN-Press

Pawar asks for military exports to earn foreign currency

NEW DELHI, Sept 10: Defence Minister Sharad Pawar said Monday that India's depleted foreign exchange reserve had hit its defences and urged state run industrial sector to earn hard currency through military exports, reports AFP.

The Minister's statement followed fears expressed by the government here that the fast developing situation in Moscow and the breakaway republics could disrupt vital supplies of military items and spares from the Soviet Union to India.

The government is finding it difficult to fund public sector units, specially those involved in defence production, because of the Foreign Exchange (FOREX) crunch, the Press Trust India (PTI) quoted Pawar as saying in the southern city of Bangalore.

Indian foreign exchange reserves excluding gold and special drawing rights stood at 1,320 million Dollars in May after dropping sharply from 2,000 million Dollars one month earlier.

The FOREX crisis has impaired India's defence preparedness as it has forced the Ministry to slash imports Pawar said in the state-owned Hindustan Aeronautics Ltd. Complex after inaugurating a new air routs surveillance radar system.

The minister did not specify in which areas the government had slashed military imports or give any other details.

India's defence imports stood at 1.47 billion Dollars in 1990 next to its meagre military exports of 79 million Dollars.

Moscow has been India's largest weapon supplier in a Rupee-Rouble trade, while France, Britain, Germany and Sweden are the country's main Western weapon exporters in a hard currency exchange.

Pawar said the Indian public sector would have to generate foreign exchange sources by entering global markets and added that the units should keep peace with the changing events in Eastern Europe and upgrade their technology.

The ministers said New Delhi would not bar the private sector from defence production as their products were superior and they maintained their deadlines PTI reported.

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Soviets buy one lakh tons of US corn

WASHINGTON, Sept 10: Private exporters reported sales Monday of 1,00,000 metric tons of corn to the Soviet Union. It was the first major purchase of US grain by Moscow since the failed coup last month, the US Agricultural Department said, reports AP.

The corn is being purchased under 1.5 billion Dollar in credit guarantees authorized by President Bush in June.

The Agriculture Department also reported export sales of 1,74,000 tons of wheat for delivery to Yemen during 1991-92.

Gorbachev sending envoys to Germany, ME for aid

MOSCOW, Sept 10: President Mikhail Gorbachev is sending two top envoys to Germany and the Middle East to seek economic help in a clear sign the Kremlin is increasingly worried about shortages this winter, reports Reuter.

Chief Foreign Ministry spokesman Vitaly Churkin told a briefing on Monday that Gorbachev would be sending Alexander Yakovlev to Germany and Yevgeny Primakov to six countries in the Middle East.

"The aim of the visits is to see what can be generated in terms of cooperation with these countries in order to alleviate the economic situation in the Soviet Union," Churkin told reporters afterwards.

"We'd like to ensure we have done all we could in order to alleviate possible hardships as we look (ahead) to the difficult and long winter," he said.

The disintegration of the Soviet Union has put further strains on the crumbling economy, and critical shortages of most goods and foodstuffs are predicted this winter.

Moscow on Saturday formed an emergency committee to try to overcome a "catastrophic situation" and guarantee basic food supplies reached the Soviet capital.

'Soviet close to catastrophe of debt default'

BONN, Sept 10: The Soviet Union is close to the catastrophe of debt default, and the West must take the initiative in providing aid before it is too late, a top German banker said on Monday, reports AFP.

The Soviet Union has scarcely any banking arrangements capable of ensuring commercial relations, Georg Krupp, a member of the Deutsche Bank board responsible for relations with Eastern Europe told the daily newspaper Die Welt.

"The Vnesheconombank foreign trade branch has effectively lost all power at Union level," he said. "Bankers no longer know with whom they should deal, and no longer do anything at all."

There was a real danger that the Soviet Union would cease debt payments during the next few weeks. "The cessation of payments would be a catastrophe which would have a long-lasting effect on the confidence of credit organisations," he said.

Gold closes higher

HONG KONG, Sept 10: The international gold price closed higher here at 350.01-350.06 US Dollars an ounce against Friday's finish of 347.10-347.50 and an opening rate of 349.35-349.85, reports AFP.

stood at 1.455 MBD, against 3.5 MBD before the Gulf war.

Iraq oil before the conflict was mainly exported through pipelines to Turkey and Saudi Arabia.

The pipelines were shut following Iraq's occupation of Kuwait in August 1990.

Last month the UN Security Council authorised Iraq to sell 1.6 billion Dollars of oil over a period of six months to finance the purchase of food and medicine.

UN Secretary General Perez de Cuellar has recommended that Iraq be allowed to sell more of its oil to buy basic necessities, citing reports of a "critical" public health situation in the country.

Iraq to boost oil exports in March

BAGHDAD, Sept 10: Iraq will boost exports of crude oil from 1.18 million barrels (MBD) per day to 1.6 MBD by the end of March 1992 following repairs to a pumping station that feeds a pipeline carrying oil through Turkey, a senior oil official said yesterday, reports AFP.

Ghazi Saber, Manager of the Northern Petroleum firm, said the second phase of the repair work would be over during the first three months of 1992.

The Pipeline links Iraq's main oil center at Kirkuk in the north of the country to Yumurtalik on the southern coast of Turkey.

The Iraqi Oil Ministry recently indicated that Iraq's oil production capacity currently

UN appeals for \$400 m to aid 22 m Africans

NAIROBI, Sept 10: The United Nations appealed on Monday for 400 million Dollars to expand and accelerate aid to more than 22 million people hit by drought and civilian war in the horn of Africa, reports Reuter.

"The effects of civil war, recurring drought and severe social and economic deterioration have been catastrophic for tens of millions of people in the horn of Africa," said James Jonah, UN Under Secretary-General for Special Political Affairs.

Jonah said that without a quick and generous response from the international community to enable implementation of the relief, greater suffering and loss of life would follow.

He said the appeal superseded that made in Geneva in July for 374 million Dollars to help drought victims.

Jonah said at least eight million Ethiopians needed essentials drugs, water supplies and food while several thousand Ethiopian refugee ex-soldiers in Northern Sudan lacked food, shelter and clothing.

He said a further eight million people in Sudan required emergency relief after an increase in prices of basic foodstuffs "beyond the means of most of the population."

"Malnutrition rates amongst young children in parts of northern Sudan have risen as high as 40 per cent,"