

IFAD okays \$134.28m for nine nations

DOHA, Apr 18: The International Fund for Agricultural Development (IFAD), at a recent meeting here, approved financing in the amount of \$134.28 million for projects aimed at eliminating rural poverty in nine nations.

An official communiqué Friday listed the recipients as the following:

China: 27.6 million
Egypt: 25 million
Mexico: 20.5 million
Indonesia: 18 million
Philippines: 15.14 million
Sudan: 12 million
Lebanon: 9.96 million
Bhutan: 4.2 million
Mauritania: 1.88 million

Iraqi, Libyan outputs may dominate OPEC meeting

BRUSSELS, Apr 18: Uncertainties about oil production from Iraq and possibly even Libya — both targets of international sanctions — could dominate a special OPEC meeting next week, reports AP.

Ministers of the 13-nation Organization of Petroleum Exporting Countries had scheduled the talks in Vienna on April 24 in case of a serious weakening in crude prices in the spring when demand for oil normally drops.

But prices, buoyed partly by unease over Libyan exports, have been stronger than expected, making it unlikely the group will feel pressure for immediate production cuts.

OPEC is a critical supplier of the oil to the industrialized world. Despite the cartel's chronic inability to enforce its own limits on production, OPEC still has an enormous impact on the cost of energy.

Pierre Terzian, Editor of the Paris-based newsletter Petrostrategies, said the anxiety over Libya — and its effect on prices — has masked the continuing excess supply of crude.

"The market is weaker than it seems," he said.

In February, the ministers agreed to restrain production by more than a million barrels of oil a day in a desperate bid to halt a steep slide in prices.

With super-producer Saudi Arabia in the lead, the cartel reduced pumping last month to a total of 23.5 million barrels a day, still above its spring ceiling of 22.98 million barrels a day.

Accusation

AFP adds from Baghdad: Iraq has accused Saudi Arabia and the United Arab Emirates, two leading partners in OPEC, of flooding the market with crude oil in a move that could depress prices.

Oil Minister Ossam Abdel Razzak al-Hitti also reported that foreign companies had offered to participate in reconstruction projects in Iraq, including American firms who announced their willingness to take part in rebuilding the offshore oil terminal at Al-Bakr.

Hitti said Iraq rejected the US offers, saying his country was determined to rebuild its infrastructure — damaged in the Gulf War — without outside help and would turn to foreigners only if it could not handle the job itself.

Ukraine's national income dips by 20 pc

KIEV, Apr 18: Ukraine's national income in the first quarter of 1992 was a fifth lower than in the same period of last year and industrial production was down 15.3 per cent, official figures published on Friday showed, reports Reuters.

National income is roughly equivalent to Gross national Product, the total value of goods and services produced. Data in the government newspaper Uryadovy Kurier painted a picture of an economy grappling with deep recession as it attempts the transition from communism to the free market.

The paper said that wholesale prices for industrial goods had shot up by 16.5 per cent since the first quarter of 1991 — largely because of the decision to free prices from state control from January 2.

Production of consumer goods had fallen by 21.5 per cent during the past year. Food output was down 34 per cent, and production of non-food items down 12.5 per cent.

Light industrial production had been severely hit by the interruption of raw material supplies from outside Ukraine as the centralised Soviet trade network broke down.

Russia had delivered only 14.7 per cent of the timber contracted for the first quarter of 1992, and just more than a third of the petrol, the newspaper said.

Tokyo Declaration calls to set up environmental aid for LDCs

TOKYO, Apr 18: A UN Conference on Environment and Development (UNCED) meeting attended by 29 world figures ended here Friday with a call for the industrial countries to step up environmental aid for the Third World, reports AFP.

In a declaration dubbed the Tokyo Declaration on financial global environment and development, the meeting called for the industrial countries to share the estimated 125 billion dollar needed a year to help environmental protection in developing countries.

This sum was "modest in relation to worldwide military expenditures of some one trillion dollars per year", the five-page declaration said, adding such support should be viewed as "essential investment in global environment security."

It said industrial countries should strive to increase their official assistance to account for 0.7 per cent of Gross National Product (GNP).

The statement adopted by the 29 current and former world leaders, including former Japanese Prime Minister Noboru Takeshita, former US President Jimmy Carter, former French Premier Raymond Barre and former Singaporean premier Lee Kuan Yew, will be sent to the "Earth Summit" set for Rio De Janeiro in June.

The three-day meeting was organized by UNCED to discuss how to raise and share costs for environment protection.

The report said rich countries should further open their markets so that poor countries could generate their share of the costs.

Industrial nations should also increase private investment and make technology transfers to developing countries while cooperating in solving their accumulated debt problems.

The paper said "new and additional financial resources" would support change for sustainable development with smaller damage to environment and urged "re-orientation of fiscal and taxation policies" to help generate additional resources or to change economic patterns.

Countries may also wish to consider special taxes and charges in the context of the global partnership being forged at Rio, keeping in mind the impact on international competitiveness," it said.

The declaration made special reference to Japan, saying

it held "a remarkable record in combining substantial improvements in its domestic environment with unprecedented levels of economic growth."

"This provides the basis for Japanese leadership in global environment and development cooperation commensurate with its growth weight in the world economy," it said.

The declaration also called on industrial countries to shift to "non-destructive production and consumption patterns," while urging developing countries to study new strategies to hasten development and deal effectively with environmental concerns.

Also attending the meeting were two former presidents of the World Bank, Barber Conable and Robert McNamara.

GATT accord unlikely by Easter deadline

EC slates Japanese statement

TOKYO, Apr 18: GATT negotiators are unlikely to reach agreement by this weekend's Easter deadline but Tokyo's recent criticism of the United States and the European Community has drawn fresh attention to the world trade reform talks, reports Reuters.

Japanese Foreign Minister Michio Watanabe wrote to Washington and Brussels last week, urging quick action in the stalled General Agreement of Tariffs and Trade (GATT) negotiations over industrial and services trade issues.

"These letters definitely gave a fresh kick to the two major negotiators," a senior Japanese government official said on Friday. "But I don't know so far whether these letters will benefit Japan in the process of the trade negotiations."

In January, GATT Director-General Arthur Dunkel set the Easter deadline for conclusion of the current Uruguay Round of trade talks.

Thursday's press reports on the letters triggered a quick counter-attack from the EC.

"The European Commission is surprised by the criticism from Japan suggesting that the Community is responsible for the current deadlock in the GATT negotiations," the EC Executive Commission said in an unusually strong statement.

That statement was misleading, Tokyo officials said. The Japanese minister only said that early conclusion of the Uruguay Round was important, they said.

"These letters were not blaming the EC or the US but showing Japan's deep concerns on what they have to accomplish," another senior government official said.

The United States and EC are widely seen as holding the key to compromise in the current round of GATT talks, due to have ended 18 months ago.

A disagreement between the two over farm subsidies is considered the single greatest obstacle to conclusion of the negotiations.

The letters said little about farm issues, and focused on Japanese concerns on other issues stalled by the two.

In his letters to the EC and the United States, Watanabe said the two should immediately submit lists of tariff reductions on industrial goods to the GATT and asked them to revise their position on liberalisation of trade in services.

Although Watanabe has not received responses from

US trade representative Carla Hills or EC Commission Vice-President Frans Andriessen, government officials say Japan will be told their direct replies soon.

Tokyo will likely be told that Washington and Brussels are not ready to open their services and industrial goods markets to nations that keep their own markets closed to foreign goods.

The EC and the United States have criticised Japan's reluctance to open its rice market as an obstacle to completing a new GATT agreement.

Japan seems to have taken a firm stand.

Japan is sharing with other negotiators the frustrations that the progress of negotiations between the EC and the US is very slow," a third government official said.

Japan rules out fresh aid to non-Russian republics

TOKYO, Apr 18: Arranging additional aid for non-Russian former Soviet republics "is pointless because confusion within the CIS means the initial package has not yet been distributed," a senior Japanese government official said, reports Reuters.

"It seems pointless to agree on additional financial commitment when Japan's previous aid package has yet to be fully disbursed," he said on Friday, declining to be named.

On Wednesday, International Monetary Fund (IMF) Managing Director Michael Camdessus said ex-Soviet republics, other than Russia would need about 20 billion dollar to overhaul their economies.

This is on top of a 24 billion dollar international aid programme for Russia outlined by the United States and Germany on April 1.

"The failure to implement the aid agreed previously is mostly due to lack of a solid structure in the former Soviet Union to receive such aid," the official said.

In Japan, budgetary strains, caused by falling land and stock prices and sharp declines in tax income, were making policymakers cautious of new financial commitments.

"I am a bit confused as to additional financing needs for the 14 republics, though I understand the amount was only a rough estimate," Vice Finance Minister Hiroshi Yasuda told a news conference on Friday.

Camdessus has said he was confident the money would be found and brushed aside worries that rich nations such as the United States and Germany have reached the limit of what they can give.

Last October, Japan offered a 2.5 billion dollar emergency aid package comprising 1.8 billion in trade insurance, 200 million dollar in export credits and 500 million dollar in food and medical aid.

Most of the promised aid has yet to be disbursed because of confusion over who is responsible for it. Nor has Japan given Moscow 100 million dollar worth of emergency food assistance, pledged in 1990 via the Export-Import Bank of Japan.

Russia's seed bank in danger

WASHINGTON, Apr 18: Just 50 years ago last winter Dmitry S. Ivanov died of starvation at his post during the siege of Leningrad in World War II. After his death, workmen found several thousand packs of rice that he had preserved for one of the world's biggest seed banks, reports AP.

More than half a dozen others also succumbed. They all refused to eat from any of their collections of rice, peas, corn and wheat.

Now their seed bank is in another kind of crisis, stemming from Russia's shortage of funds for science as it makes the hard transition from Communist rule.

Next month a team sponsored in part by the World Bank in Washington will visit St Petersburg — Leningrad's old and new name — to see what help it can give. The bank is working with the United Nations on a 1.5 billion dollar fund to preserve plant and animal species, among other environmental goals.

The story is told in the current issue of "Diversity," a quarterly published in Washington by Genetic Resources Communications Systems, Inc.

The Vavilov Institute of Plant Industry is still one of the world's major sources of genes that researchers use to create better and higher yielding crops.

It was founded in 1890, long before the Communists took power. By the time German troops attacked Leningrad in the summer of 1941, it had collected more than 187,000 varieties.

Scientists and technicians who were not mobilized went to work on duplicating — under fire — the 40,000 varieties of field crops which were the most valuable part of the collection.

The 6,000 in the main portion of the potato collection, still one of the institute's prides, were planted near the city. The field came under fire and the untapped tubers had to be dug up.

They were stored in the institute's basement, where a small staff went on 24-hour watch. Eventually many of the collections were brought out across the ice of Lake Ladoga and stored at Krasnoufmsk in the Ural Mountains.

Seeds remained at the institute in St Isaac's Square.



UNPERTURBED: Libyans buying vegetable and fruits at a market in downtown Tripoli on Apr 17, three days after the embargo imposed by the United Nations. In Tripoli, the sanctions were having no noticeable impact on the population. — AFP photo

Indian inflation exceeds forecast

NEW DELHI, Apr 18: Belying official forecasts the annual rate of inflation for 1991-92 (April to March), based on monthly averages of Wholesale Price Index (Base 1981-82=100) stood at 13.6 per cent compared to 10.3 per cent for the previous year, reports PTI.

This is substantially higher than the 10 per cent, rate as reported by the Finance Minister, Dr Manmohan Singh for the end of the financial year.

The highest official forecast was 12 per cent made by Montek Singh Ahlwallia, Secretary Economic Affairs in the Ministry of Finance in his post budget meeting with the press.

Inflation at 12.8 per cent, based on a pint to pint comparison of the provisional index for the latest week ended March 28 too is higher than these estimates.

The rate also remains marginally higher than the 13.5 per cent (provisional) for the calendar year, 1991 since

the calendar year estimate was later revised to 13.9 per cent as per the final figures released. The rate for the financial year may finally settle around 14 per cent.

Reuter adds: The Indian government will reform its nationalised banking system in stages, with no privatisation or staff retrenchment, Junior Finance Minister Dalbir Singh was quoted as saying on Friday.

The government wants to make its banking system internationally competitive, as part of its overall plan to integrate India into the global economy, the United News of India (UNI) quoted Singh as telling reporters in the southern city of Madras.

He said a government committee report on banking reform that had caused controversy in the banking community would be implemented in phases.

As a result there would be no denationalisation of state banks or retrenchment of banking staff, Singh said.

The committee's recommendations have been fiercely resisted by Bank trade unions which fear the reforms will result in massive job lay-offs.

About four-fifths of banking assets in India are controlled by state-owned institutions.

The committee has recommended that concessional interest rates to the underprivileged be phased out, and that bank staff appointments be non-political.

It has suggested ways to

Business briefs

191 kg opium seized in Iran: Iranian security forces have seized 191 kilograms of opium and arrested 18 smugglers in a new drug bust in southern Fars province, Tehran's official Islamic Republic News Agency reported Saturday, according to AP from Nicosia.

IRNA, monitored in Nicosia, said the operation was carried out in the towns of Abadeh and Darab in the past two days. The opium, it added, was concealed in six cars.

Clinton's wife's income quadrupled: Gov Bill Clinton's wife Hillary earned more than four times as much as he did last year, according to income tax returns the Clinton presidential campaign released Friday, reports AP from Little Rock, Arkansas.

The 1991 returns provided to The Associated Press show that the governor earned 46,854 dollar in 1991 and Mrs. Clinton, an attorney, earned 188,547 dollar.

Power crisis hits Lankan TV: Sri Lankan Television will cut its broadcasting hours from Monday because of a power shortage caused by the worst drought in the country's history, a spokesman for the state-run service said, reports Reuters from Colombo.

The four-month-old drought has reduced water levels in reservoirs, causing cuts in water and hydro-electric power supplies.

Bangladesh Bank officers' recruitment test results

The Bangladesh Bank Saturday announced the results of the written examinations held on August 16, 1991 in order to prepare a panel of candidates to be recruited directly as Assistant Directors/Assistant Managers and Officers for the Bank.

The roll numbers of those 551 candidates who have passed the examinations are given below.

According to a Bangladesh Bank press release, the date, time and venue for the oral tests for the successful candidates will be sent to their present addresses as mentioned in the applications.

A. For the posts of Assistant Directors/Assistant Managers

60, 81, 91, 189, 295, 314, 324, 367, 378, 384, 396, 397, 413, 437, 464, 487, 514, 515, 532, 535, 544, 589, 590, 603, 606, 620, 679, 683, 710, 758, 761, 772, 779, 784, 791, 792, 806, 823, 826, 829, 887, 903, 906, 907, 912, 925, 948, 951, 1110, 1242, 1252, 1278, 1330, 1451, 1545, 1556, 1565, 1572, 1581, 1599, 1625, 1640, 1681, 1704, 1708, 1716, 1746, 1768, 1807, 1836, 1838, 1864, 1877, 1889, 1890, 1892, 1904, 1913, 1920, 1931, 1932, 1933, 1941, 1943, 1955, 1985, 2009, 2010, 2037, 2046, 2172, 2206, 2217, 2241, 2251, 2280, 2307, 2329, 2330, 2334, 2355, 2367, 2410, 2488, 2495, 2505, 2559, 2610, 2677, 2722, 2739, 2746, 2763, 2802, 2804, 2807, 2866, 2871, 2883, 2887, 2915, 2916, 2918, 3039, 3062, 3090, 3114, 3172, 3177, 3185, 3197, 3243, 3286, 3290, 3350, 3401, 3489, 3562, 3563, 3593, 3596, 3623, 3625, 3779, 3817, 3831, 3848, 3872, 3885, 3889, 3950, 3981, 4015, 4023, 4042, 4086, 4099, 4119, 4152, 4210, 4222, 4225, 4231, 4264, 4293, 4298, 4322, 4324, 4328, 4343, 4347, 4353, 4354, 4355, 4359, 4393, 4398, 4406, 4414, 4493, 4529, 4555, 4598, 4599, 4613, 4653, 4676, 4685, 4704, 4733, 4736, 4751, 4765, 4772, 4803, 4804, 4819, 4830, 4834, 4866, 4875, 4905, 4919, 4938, 4963, 4965, 4968, 4980, 4994, 5062, 5108, 5133, 5145, 5146, 5163, 5186, 5187, 5998, 5200, 5208, 5214, 5226, 5244, 5336, 5439, 5481, 5485, 5514, 5551, 5556, 5584, 5591, 6073, 6134, 6138, 6217, 6329, 6370, 6465, 6467, 6533, 6575, 6638, 6643, 6712, 6749, 6775, 7025, 7035, 7085, 7250, 7316, 7317, 7371, 7372, 7387, 7451, 7490, 7572, 7577, 7596, 7614, 7639, 7678, 7822, 7863, 7875, 7878, 7881, 7882, 7895, 7902, 7921, 7998, 8040, 8062, 8066, 8077, 8086, 8099, 8683, 8692, 8730, 8731, 8738, 8774, 8788, 8816, 8821, 8841, 8849, 8876, 8895, 8896, 8903, 8907, 8914, 8917, 8928, 8936, 8940, 8951, 8957, 8985, 8986, 8989, 8992, 9013, 9035, 9037, 9067, 9073, 9090, 9095, 9109, 9142, 9160, 9189 = 318

B. For the posts of Officers

02, 08, 96, 103, 120, 131, 180, 215, 292, 297, 301, 305, 387, 394, 399, 458, 471, 495, 506, 512, 523, 543, 552, 619, 629, 650, 661, 675, 677, 678, 690, 695, 696, 736, 760, 770, 775, 790, 865, 895, 998, 999, 1240, 1259, 1273, 1277, 1292, 1297, 1298, 1310, 1321, 1361, 1440, 1456, 1479, 1482, 1486, 1487, 1489, 1498, 1500, 1513, 1514, 1515, 1516, 1520, 1523, 1527, 1530, 1537, 1538, 1541, 1567, 1568, 1569, 1577, 1582, 1583, 1584, 1585, 1586, 1601, 1609, 1613, 1614, 1618, 1620, 1627, 1637, 1652, 1668, 1701, 1717, 1719, 1735, 1780, 1785, 1800, 1809, 1829, 1846, 1850, 1853, 1907, 1939, 1945, 1959, 1975, 1988, 2004, 2006, 2019, 2022, 2031, 2080, 2083, 2090, 2288, 2321, 2324, 2414, 2434, 2439, 2459, 2463, 2466, 2473, 2487, 2499, 2508, 2516, 2517, 2532, 2533, 2537, 2542, 2549, 2607, 2683, 2690, 2708, 2714, 2735, 2750, 2775, 2777, 2781, 2790, 2793, 2831, 2842, 2859, 2933, 2940, 2968, 2981, 3001, 3018, 3045, 3063, 3068, 3080, 3088, 3089, 3098, 3106, 3113, 3121, 3127, 3143, 3147, 3168, 3277, 3288, 3325, 3442, 3526, 3548, 3552, 3575, 3589, 3582, 3583, 3597, 3598, 3618, 3644, 3658, 3660, 3663, 3711, 3713, 3724, 3841, 3862, 3890, 3903, 3910, 3920, 3924, 3932, 3937, 4037, 4044, 4047, 4059, 4062, 4072, 4073, 4085, 4112, 4165, 4177, 4178, 4199, 4229, 4276, 4287, 4312, 4336, 4342, 4358, 4366, 4383, 4384, 4444, 4450, 4490, 4492, 4506, 4510, 4550, 4582, 4588, 4625, 4636, 4637, 4655, 4661, 4666, 4683, 4693, 4697, 4700, 4711, 4715, 4731, 4740, 4748, 4754, 4759, 4800, 4825, 4831, 4845, 4864, 4871, 4924, 5001, 5006, 5012, 5046, 5069, 5101, 5113, 5116, 5118, 5152, 5175, 5183, 5228, 5240, 5242, 5260, 5267, 5271, 5287, 5311, 5332, 5340, 5342, 5346, 5379, 5387, 5394, 5431, 5442, 5443, 5458, 5480, 5537, 5593, 5599, 5634, 6018, 6019, 6212, 6235, 6240, 6248, 6292, 6313, 6317, 6332, 6389, 6519, 6528, 6772, 6904, 6931, 6978, 7032, 7033, 7039, 7046, 7049, 7050, 7061, 7090, 7160, 7161, 7166, 7167, 7173, 7232, 7472, 7484, 7492, 7506, 7567, 7567, 7569, 7569, 7589, 7602, 7609, 7632, 7683, 7732, 7766, 7786, 7788, 7810, 7814, 7848, 7823, 7834, 7836, 7840, 7888, 7890, 7922, 7932, 7973, 7992, 8012, 8031, 8032, 8039, 8043, 8051, 8053, 8057, 8060, 8075, 8085, 8110, 8138, 8160, 8165, 8172, 8199, 8211, 8234, 8239, 8241, 8243, 8515, 8530, 8687, 8701, 8714, 8728, 8752, 8756, 8783, 8803, 8804, 8820, 8828, 8833, 8834, 8837, 8840, 8842, 8845, 8854, 8855, 8872, 8883, 8885, 8892, 8897, 8934, 8972, 8979, 8988, 8997, 9015, 9071, 9082, 9087, 9143, 9169, 9172, 10006, 10028, 10033, 10035, 10222, 10361, 10411, 10427, 10467, 10481, 10523, 10557, 10570, 10575, 10588, 106