

# Economic growth, job issues dominate G-7 talks

NAPLES, July 9: The Group of Seven (G-7) industrial powers were poised today to put on a show of confidence in a budding global economic recovery despite 35 million jobless in the West, reports AFP.

The intertwined issues of growth and jobs dominated their discussions as leaders of the G-7 countries -- Britain, Canada, France, Germany, Italy, Japan and the United States -- began their three-day summit with an informal working dinner Friday.

They were expected to continue discussing economic issues, including trade and responses to foreign exchange volatility, when resuming their talks early Saturday.

Also on their agenda was economic aid to Russia and Ukraine and efforts to secure a full shut-down of the Ukrainian Chernobyl nuclear power plant where a 1986 reactor meltdown triggered the worst-ever civilian atomic accident.

Russia's President Boris Yeltsin was meanwhile scheduled to join the G-7 leaders for political talks late Saturday that would include such issues as the armed conflict in the former Yugoslavia.

Friday's dinner talks were marred by Japan's Prime Minister Tomichi Murayama falling ill with dehydration and stomach upset, forcing his sudden departure from the dining room of an ancient Naples Palazzo.

He was later pronounced to be in a satisfactory condition, but was kept under observation in hospital overnight as a precaution.

While the "Seven" acknowledged that the outlook has improved, the divided broadly into two camps when discussing calls for stronger action to boost job creation by making their economies more flexible.

Senior aides of several G-7 leaders said one camp, including British Prime Minister John Major and the Italian summit host, Silvio Berlusconi, advocated deregulation and labour market flexibility as the prime recipe for combating mass unemployment.

The other side, according to these sources, included France, the United States, and, at least in part, Germany, which saw merit in seeking to reconcile adjustment of economic structures with maintaining adequate wages and social safety nets.

A Canadian government official said the seven leaders wrestled with the problem of how to deregulate without cutting welfare standards, adding that "everyone spoke in the strongest terms on the need for streamlining business and the economy."

Delegation officials stressed that although the seven "heads" failed to reach any clear-cut conclusions, they were genuinely seeking common ground.

Earlier, in a meeting with Murayama, US President Bill Clinton urged Japan to stimulate its domestic demand and open up further to imports of foreign goods.

One G-7 participant said the United States and Canada were under pressure to lower their budget deficits, the European countries to lower their interest rates, and Japan to open its markets.

Russia's President Yeltsin was to join the summiters for dinner talks before attending the non-economic part of the meeting on Sunday, in what has been billed as a historic step in Russian integration into Europe.

Another report says: French President Francois Mitterrand pleaded the case of poor countries as he arrived for the G-7 summit here Friday stressing that it was morally wrong and "suicidal" for the rich to turn their backs.

He intended to urge the summit of seven leading industrialised countries (G-7) to help the poorest countries which were falling deeper into misery.

He was speaking at the university here after being awarded an honorary Doctorate in Philosophy.

"Between the richest countries and the poorest the gap grows ever deeper... economic growth in developing countries is to often used as an alibi for providing less help to the poorest," he said.

This disinterest by a quarter of the planet in the other three quarters was "morally unacceptable and suicidal for our countries," he said.

# It's time for banana to be altered genetically

SAN FRANCISCO, July 9: In the beginning, science created the genetically altered tomato, and the government looked upon it, and saw that it was good, reports AP.

Now it is time for the banana, say two biotech companies who have signed an agreement to develop a slow-ripening fruit that tastes better and has a longer shelf-life.

Oakland based DNA Plant Technology and Zeneca Plant Science of Wilmington, Delaware also hope to introduce some exotic varieties of the banana, the US's second most popular fruit after the apple.

The problem with bananas is familiar to anyone who buys them at a supermarket, DNA Plant Technology spokeswoman Ellen Martin said Friday.

"They're practically green when you buy them, but four to five days later, they're banana bread," she said.

That rapid ripening has forced the 3 billion dollars banana industry to develop tougher, stringer -- and less tasty -- varieties to withstand the long trip to the United States in a cargo hold of a Latin American or Asian freighter, she said.

cal copy of the gene that produces the ripening chemical, ethylene, stops its production.

"For reasons we don't understand, doubling up the message turns the gene off," Maglin said.

That means the ripening process can be halted, then reactivated at the sales site by an ethylene gas bath, as is already done with many fruits.

Even then, the ripening would proceed slowly, said Martin.

"In effect, we could put the fruit in suspended animation," she said.

DNA Plant Technology has experimented successfully with bananas in greenhouses for three years, she said. But she acknowledges no one has tested those bananas, and it could be three to five years before the new product reaches store shelves. So, it won't be much help to DNA's bottom line, which has been in the red for several years.

If the process works, the common Cavendish banana found on most US supermarket shelves -- Zeneca's specialty -- could be bred for taste rather than longevity, she said.

And US consumers could have a chance to taste exotic species such as the red banana and ice cream banana -- "which I think tastes like vanilla," said Martin.

The impact on the US produce industry could be significant, said Karen Brown, spokeswoman for the Food Marketing Institute in Washington.

# Canadian wheat exports hurting US producers

WASHINGTON, July 9: Canadian wheat exports are hurting US producers, a government panel ruled Friday without agreeing on specific measures to alleviate the problem, reports AFP.

The International Trade Commission ruling gives President Bill Clinton a range of options including imposing higher interim tariffs for imports above a certain limit, quotas or permanent tariff increases.

"These findings confirm our view that imports from Canada are reducing prices for US producers and increasing budget costs of the wheat programme," Agriculture Secretary Mike Espy said after the ruling was issued.

US growers also responded favourably to the decision, but food industry officials claimed the problem was correcting itself.

The dispute is primarily over Canadian-produced durum wheat, used to make pasta.

Wheat imports from Canada have increased since 1989 free trade agreement between the two countries lowered tariffs.



Workers install a copy of the Czar's emblem of the Russian Empire on top of the front gate of Kolomenskoye State Folk Museum in Moscow on Friday. The original was removed by the Bolsheviks after the revolution in 1917. — AFP photo

# PT Citra Lamtoro Gung to build huge airport in N Sumatra

JAKARTA, July 9: PT Citra Lamtoro Gung, a business group owned by President Suharto's eldest daughter, is to build a huge airport in North Sumatra in cooperation with Schiphol of the Netherlands, reports said today, says AFP.

Siti Hardiyanti Rukmana, Suharto's daughter, was quoted by the Bisnis Indonesia Daily as saying that the planned international airport would replace Medan's Polonia Airport, adding that investment in the project was valued at 600 million dollars.

The Republika Daily said that some 30 per cent of the investment would be provided by the government with the remainder to be taken up by private and foreign investors.

Rukmana said the new airport in Kuala Namu, Deliserdang Regency, would cover 2,200 hectares (5,434 acres) of land and have some 4,000 meters (13,200 feet) of runways capable of handling wide-bodied aircraft.

Nearly half of the new airport area would be used by the air force.

PT Citra Lamtoro Gung, according to the weekly Warta Ekonomi magazine, was ranked in 39th position among 200 largest conglomerates in April last year.

# Mars Global Surveyor to be built

PASADENA, California, July 9: Martin-Marietta Technologies Inc. has been selected to build the Mars Global Surveyor, a low-cost vehicle scheduled for launch in 1996, reports AP.

Dr Edward C. Stone, Director of the NASA Jet Propulsion Laboratory here, said Friday that construction would begin this month. JPL will manage the Mars exploration mission, which will continue scientific work halted by the loss of the Mars Observer spacecraft on August 21, 1993.

The federal budget for fiscal year 1995 authorises 155 million dollar for the project through December 1996.

The orbiter, to be launched from Cape Canaveral, Fla., will map the Martian surface, gather information on its atmosphere and study its magnetic field. It will take 10 months to reach Mars. It will begin to orbit the planet in September 1997.

Martin-Marietta Technologies is based in Denver.

# Pakistan okays 6 jt ventures to generate thermal power

ISLAMABAD, July 9: Pakistan's decision to open the thermal power generation industry to private enterprise has started paying off, with foreign companies vying to invest in the key sector, officials say, reports AP.

The IFC plans to focus on investment in the energy sector, as Pakistan needs several thousand additional megawatts of power to meet its growing needs, he said.

The private sector is expected to contribute about 2,000 MW to the national grid over the next four years, with an investment of two billion dollars, mostly derived from outside the country.

Fauji Foundation, a local company, will build a 350-MW station while another Pakistani business group, Saigors, are to build a 120-MW unit. A 1,000 MW project is planned at

significant international investor attention." Andre Hovagumlian, a senior executive of International Finance Corporation (IFC), a World Bank affiliate, said Wednesday.

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The Water and Power Development Authority (WAPDA) and Karachi Electricity Supply Corporation (KESC), both run by the state, are the principal generators and distributors of electricity.

WAPDA, which supplies 83.5 per cent of the total power in the country, has an installed generating capacity of 8,125 mw, more than half of it thermal and the rest hydroelectric, some 1,738 mw come from KESC.

Karachi in cooperation with Wak of the United States.

Officials said a total of 260 companies or groups intend to participate in power generation, with 31 submitting technically and financially sound proposals, of which six were approved and the rest were under scrutiny.

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# Channel Tunnel operators declare war on duty-free sales in EU

LONDON, July 9: Operators of the Channel Tunnel declared war Friday on duty-free sales in the European Union, saying cut-rate liquor, cigarettes and perfumes give ferries and airlines an unfair advantage, reports AP.

"This is a straight subsidy from taxpayers to certain travellers and operators which is applied in a manner that has often become an abuse," said the Co-Chairman of Eurotunnel, Sir Alistair Morton and Patrick Ponsolle.

The EU had planned to eliminate duty-free sales within its boundaries two years ago when border controls were loosened to permit people to bring whatever personal items they want from country to country.

But officials agreed to extend the duty-free sales through 1999 -- which Eurotunnel says will give ferries on the English Channel a

125 million pound (187.5 million dollars) subsidy each year. Eurotunnel also thinks duty-free shops in airports might encourage people to fly rather than using non-stop trains between London and Paris or Brussels.

"It's an unfair edge," said Eurotunnel spokeswoman Sarah Griffiths.

The tunnel went to a British court Friday and won permission to challenge the EU's move in extending the life of the duty-free sales. Duty-free sales outside the EU, such as on trans-Atlantic flights to the United States, would not be affected.

One of the big ferry companies said Eurotunnel's moves are a masked attempt to push up fares throughout the European transportation industry. That would hit travellers in the pocketbook but make it easier for the tunnel to pay off billions it owes for cost

overruns.

"If they can take duty-free away, airlines and ferries would put their prices up and they could put tunnel prices up, too," said Brian Rees, a spokesman for Stena Sealink.

"It's a threat to the whole industry. We think Eurotunnel is just going to further alienate the public. People like saving money on the duty-free."

Eurotunnel's spokeswoman, Griffiths, would not be drawn on whether travellers will be irate if the tunnel succeeds in getting rid of duty-free sales.

Although Eurotunnel is installing duty-free stores at its entrances in England and France, anybody who stops to shop will add time to his journey -- and time in the tunnel's big selling point.

It would not be practical to sell duty-free items on the trains that will take people's cars under the channel, and Eurostar trains that will take passengers between the British, French and Belgian capitals will not be allowed to sell duty-free.

Eurotunnel believes that by abolishing duty-free sales, it can add 170 million pounds (255 million dollars) to its revenues by 1999, Griffiths said.

"If prices go up on the ferries, some traffic would divert to the tunnel," she said. That does not necessarily mean, she said, that Eurotunnel will raise its own prices, which generally will be higher than ferry fares

# Shipping Intelligence

**Chittagong Port**  
Berth position and performance of vessels as on 9.7.94

Berth No.	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival	Leaving
J/1	Vishva Pallav	GL	Cal	SSL	3/7	7
J/2	Yannis-II	P Iron (P)	Col	PSAL	23/6	—
J/3	Arktis Lake	GI (Copro)	Santo	HSL	27/6	—
J/4	Sea Lady	Cement	Sing	HSL	20/6	13/7
J/5	Banglar Shobha/ Khanak	GI	Pase	BSC	22/6	11/7
J/6	Al Swamruz	GI	Pena	ASLL	29/6	12/7
J/7	Sea Song	Wheat (P)	Caru	Seacoast	10/6	17/7
J/8	Perla One	Cement	Sing	PSAL	28/6	13/7
J/9	Banglar Maya	GI	Yamen	BSC	24/6	11/7
J/10	Dolores	Idle	—	Seacom	R/A	20/7
J/11	Fantasy	Rice (P)	Sing	SEB	2/6	11/7
J/12	Banglar Kiron	Rice (P)	Yang	BSC	27/6	—
J/13	Banglar Robi	Cont	Sing	BSC	4/7	—
MPB/1	Meng Kiat	Cont	Sing	AML	4/7	9/7
MPB/2	Andrian Goncharov	Cont	Sing	CT	5/7	10/7
MPB/3	Lhotse	Cont	Sing	RSL	5/7	10/7
CCJ	Arctadia-1	C Clink	Visa	Seacom	23/6	12/7
GSJ	Amilla	Wheat (P)	Dura	LTL	2/7	15/7
TSP	Helen-N	R Phos	Fang	RRSA	18/6	10/7
RM/4	Feng Guang	Cement	—	CTPL	R/A	11/7
RM/6	Dalaka	Cement	Lian	Eastwest	9/6	11/7
DOJ	Banglar Jyoti	C Oil	—	BSC	R/A	9/7
DDJ/2	Kaptai	Repair	—	Karna	R/A	12/7
RM/9	Pearl One	Repair	Yang	ENCL	15/6	20/7
CUFJ	Crystal	Urea	Hald	SW	24/6	10/7

**Vessels Due at Outer Anchorage**

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Imke Wehr	9/7	Sing	APL (B)	Cont	Sing
Sayansk Gory	9/7	Mong	OTBL	—	—
Rudak	9/7	Mong	MMI	Bunkering	Latt
Salem Twelve	10/7	Mong	OWSL	J Goods	—
Optima 10/7	—	Sing	RSL	Cont	Sing
I Yamburenko	10/7	—	—	CT	Sing
Fong Yan	11/7	Sing	BDSHP	Cont	Sing
Sidi Bishr	11/7	Kara	MMI	SSP (P)	—
Banglar Moni	12/7	Sing	BSC	Cont	Sing
Irene P 12/7	—	PSAL	Cement	Sing	—
Nikoula 12/7	—	Prog	GI	—	—
Alexander Peredeiry	12/7	Mong	OWSL	J Goods	Mom
Peter Starostin	13/7	—	Prog	GI	—
Tar Starostin	14/7	—	CT	Cont	Sing
Safina-e-Ismael-2	14/7	—	Prog	GI/CL	Karachi
Fong Shin	15/7	Sing	BDSHP	Cont	Sing
Dong Fang Yang	15/7	Bang	OWSL	Sugar	—
Karabieveret	16/7	—	EBPL	GI	Fe-ST
Laemthong Glory	17/7	—	Litmond	MO(P)	—
Kranasso Yarski	20/7	—	Seacom	GI (Copro)	—
Kharum 20/7	SAFA	COSMO	SSP(P)	—	—
Pan Traders	20/7	SACR	OWSL	Wheat (P)	—
Pelopidas	22/7	—	Litmond	Wheat (P)	—
Tirgu Secules	24/7	—	USTC	P Iron	—

**Tanker Due**

Team	Date	Sing	MSP	HSD/MS
Team Trinta	9/7	—	—	—

**Vessels at Kutubdia**

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Lampeter	C Oil	JEBE	NWSL	7/7
Banglar Shourabh	C Oil	—	BSC	R/A

**Vessels at Outer Anchorage**

Ready on

Name of Vessels	Cargo	Sing	CTA	USTC	Prog	PSAL	25/6	7/7
Kota Bintang	Cont	Sing	CTA	—	—	—	—	5/7
Jala Mudra	Cement	JAKA	USTC	—	—	—	—	6/7
Eastern Mars	GI	Kore	Prog	—	—	—	—	7/7
Elpis Cement	Cement	Sing	PSAL	—	—	—	—	1/7
Ourania	Mong	ISTA	25/6	—	—	—	—	—
Nand Bhagratih	HBI	MAGD	OTL	—	—	—	—	7/7
Catroina Sugar (P)	Kaus	Seacom	8/7	—	—	—	—	—

**Vessels Not Ready**

Stamar	Wheat (P)	P Land	MSA	3/7	5/7
Western Greeting	Wheat (G)	Roux	LTL	—	—
Banglar Asha	Wheat (G)	—	BSC	R/A	(6/7)

**Vessels Awaiting Instruction**

Eratini	—	Mong	ISTA	7/7
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**Vessels Not Entering**

Bonny	Scrapping	Col	UMAL	15/6
Zenath-1 <td>Scrapping</td> <td>Mong</td> <td>OTBL</td> <td>23/6</td>	Scrapping	Mong	OTBL	23/6
Tug Santania	—	Col	ARL	2/7
Al Kahera-1	Scrapping	—	ARL	2/7
Sea Wolf-1	—	Sing	OTBL	2/7
Ninel	Scrapping	Sing	OTBL	2/7
Laureverret	Scrapping	Japa	EHPL	3/7
Marine Power	Scrapping	Sing	ARL	8/7
Stonewall Jackson	GI (Lash)	Col	Karna	7/7

**Movement of Vessels for 10/7/94**

Outgoing	Incoming	Shifting
J/2 Yannis-II	DOJ B Jyoti	J/5 Banglar Shobha to R/M/9
J/3 Arktis Lake	MPB/2 Imke Wehr	J/1 Khanak to MPB/2
J/4 Sea Lady	J/13 Yamburenko	J/1 Banglar Holt CUFJ
J/11 Fantasy	RM/5 Trinta	Ourania
MPB/1 Meng Kiat	J/1 Jala Mudra	J/4 E Mars
MPB/2 Lhotse	J/2 N Bhagratih	J/3 Catroina
TSP Helen N	J/3 Catroina	—

**Outgoing**

J/2 Yannis-II	DOJ B Jyoti	J/5 Banglar Shobha to R/M/9
J/3 Arktis Lake	MPB/2 Imke Wehr	J/1 Khanak to MPB/2
J/4 Sea Lady	J/13 Yamburenko	J/1 Banglar Holt CUFJ
J/11 Fantasy	RM/5 Trinta	Ourania
MPB/1 Meng Kiat	J/1 Jala Mudra	J/4 E Mars
MPB/2 Lhotse	J/2 N Bhagratih	J/3 Catroina
TSP Helen N	J/3 Catroina	