

# Senate sends \$13.8b foreign aid bill to Clinton for approval

WASHINGTON, Aug 11: The Senate has approved a \$13.8 billion dollar compromise foreign aid and export assistance bill for fiscal year 1995, sending the bill to President Clinton for his signature, according to USIS.

The vote August 10 was 88 to 12. The House had approved the measure August 4 by a vote of 341 to 85, after a House-Senate conference produced a bill reconciling differences in versions passed earlier by the two bodies.

The conference measure "is a bill we can be proud of," said Senate Appropriations Committee Chairman Patrick Leahy.

It strongly supports the Middle East peace process in several ways, Leahy said.

It contains the traditional large aid totals for Israel and Egypt — 3,000 million dollars and 2,100 million dollars, respectively. It contains 220 million dollars in debt relief to Jordan, which recently ended its 46-year state of war with Israel. The legislation also recommends 20 million dollars for programmes to help create jobs in the West Bank and Gaza.

The bill also includes 50 million dollars for emergency refugee assistance for Rwandan refugees.

The Jordan debt relief and Rwandan aid measures were attached to the bill as supplemental appropriations for fiscal 1994.

The measure also includes

850 million dollars for the newly independent states (NIS) of the Soviet Union and recommends that Russia receive no more than half the total.

"There is no greater challenge than assisting Russia and the other NIS countries during this difficult transition to democracy and free markets," Leahy said.

Russia is the largest recipient of the NIS aid for several reasons, Leahy said, including the fact that it has a larger population than all of the other NIS countries put together and it possesses the overwhelming majority of nuclear weapons in the NIS.

In addition, the Russian government "is pursuing ambitious programs of market economic reform and democratization that provide fertile ground for effective use of United States aid," Leahy said.

Equally important, but not widely known, Leahy said, "is that on a per capita basis we have given seven times as much aid to Armenia than Russia, and over twice as much to Georgia than Russia. Ukraine is not far behind, yet that country has yet to demonstrate a commitment to market reform."

In addition, the bill calls for spending up to 30 million dollars for programmes to combat organised crime in the NIS and 15 million dollars for family planning programmes, to help reduce the rate of abortion in the NIS countries.

Eastern Europe and the Baltic States will get 359 million dollars in aid, and Africa will get 2,200 million dollars, including 802 million dollars for the Development Fund for Africa.

For the first time, the foreign aid legislation does not specifically prohibit assistance to Vietnam. It does bar direct foreign assistance to North Korea, and in response to Indonesia's human rights violations in East Timor, the bill bans small arms sales to Indonesia.

It provides 42 million dollars more than the president's request for development assistance. This will help the Agency for International Development fund activities like child survival and other humanitarian programmes, which have been priorities of the Congress for many years, Leahy said.

The compromise measure appropriates 1,900 million dollars for the nine international financial institutions covered by the bill — 174 million dollars less than requested by the administration, but 448 million dollars more than approved for the current fiscal year.

Treasury Secretary Lloyd Bentsen welcomed the funding provided in this area, particularly for the multilateral development banks. "The House and Senate action helps the US retain its leadership position in these banks," he said in an

August 10 statement. "For years, we allowed our commitments to go unmet and our arrears to these banks skyrocketed. But now, with this responsible vote, we've turned the corner and are taking an important first step in fulfilling our promises."

The total appropriated in the foreign aid measure is 664 million dollars less than the amount appropriated for foreign aid in fiscal year 1994 and 346 million dollars less than the Clinton administration sought, continuing a trend which began three years ago of declining foreign budgets, Leahy said.

If this trend continues "we risk serious harm to our nation's national interests," he said. "We simply cannot continue to pursue United States interests in promoting free markets and democracy, especially in the former Soviet Union, supporting peace in the Middle East, stabilising population growth, protecting the environment and combating global epidemics like AIDS—all the things that are funded in this bill, and at the same time continue to cut funding for these programmes," Leahy said.

"Our foreign aid programme, which amounts to less than one per cent of the federal budget, pays for itself many times over, both in generating exports for American businesses and solving problems that threaten our national security," Leahy said.

## Prices of oil decline in London

LONDON, Aug 11: Oil prices fell on Wednesday as attention shifted from the Nigerian oil-workers strike, the main cause of recent gains, to over-supply worries in Europe reports Reuters.

North Sea Brent crude, the benchmark grade for world trade, slid 17 cents to 17.68 dollars a barrel on the London futures market at 1610 GMT.

The strike in oil-exporting Nigeria has added around 20 dollars to the price of oil over the last month as output of 1.9 million barrels per day has been cut by around 20 per cent.

But there was no further market-moving news from Nigeria on Wednesday and some traders said the market was becoming less sensitive to developments in the six-week-old strike.

Instead an expected increase in North Sea oil supply next month was beginning to weigh on prices.

"If nothing happens in Nigeria, we're looking at a locally oversupplied market in September," one physical North Sea crude trader said.

Production from the British and Norwegian sectors of the North Sea is set to jump by 500,000 BPD in September compared to August, analysts estimated. The extra oil could more than compensate for the shortfall in Nigerian exports to the West.

The UK sector is expected to pump 68,000 BPD more in September to reach a total 2.4 million BPD. Kate Jackson at Edinburgh-based oil analysts

Wood Mackenzie estimated. Scheduled maintenance work over the calmer weather of the summer months reduced North Sea output in July and August.

## Tin production in Malaysia falls 47 pc

KUALA LUMPUR, Aug 11: Malaysia's tin production fell 47 per cent over the year in the five months to May while local demand for the metal rose four per cent, the statistics department said yesterday, reports AFP.

Cumulative production of tin-in-concentrates totalled 2,711 tonnes between January and May compared with 5,219 tonnes the previous corresponding period.

For May alone, output shrunk by 10 tonnes, or two per cent, to 511 tonnes from the preceding month, the department said in its monthly tin report.

But local demand for tin rose 85 tonnes during the first five months to 2,045 tonnes from 1,960 tonnes previously, it said.

Exports to Japan, the Netherlands, Korea, Taiwan, Germany and Australia, in contrast, dipped 29 per cent to 3,050 tonnes.

They said tin imports from Peru, Portugal, Australia, Vietnam, Russia, Britain and China rose 40 per cent to 13,652 tonnes during the period the period in review.

## Exchange Rates

Following are the Sonali Banks dealing rates to public for some selected foreign currencies effective as on August 11 and 12.

Currency	Selling		Buying	
	TT & OD	EC	TT	OD
US Dollar	40.3725	40.3975	40.1000	40.0350
Pound Sterling	62.3447	62.3933	60.6815	60.5832
DM	25.7036	25.7195	25.0198	24.9793
F Franc	7.5080	7.5127	7.3070	7.2952
C Dollar	29.6188	29.6372	28.8154	28.7687
S Franc	30.5006	30.5195	29.6837	29.6356
Jap Yen	0.4045	0.4048	0.3889	0.3873
Indian Rupee (AMU)	1.2907	1.2971	1.2754	1.2595
Pak Rupee (AMU)	1.3204	1.3270	1.3046	1.2883
Iranian Rial (AMU)	0.0232	0.0233	0.0229	0.0226

Currency	Selling		Buying	
	T.T. & O.D.	O.D. Transfer	O.D. Transfer	O.D. Transfer
US Dollar	40.3725	40.3975	40.1000	40.0350
Pound Sterling	62.3447	62.3933	60.6815	60.5832
DM	25.7036	25.7195	25.0198	24.9793
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Note: AMU - Asian Monetary Unit

## Shipping Intelligence

Chittagong Port									
Berth position and performance of vessels as on 11.8.94									
Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Arrival	Date of Leaving			
J/1	Dong Fang Yang	Sugar (P)	Kosh	OWSL	7/08	20/8			
J/2	Pan Trader	Wheat (P)	Sing	OWSL	2/08	20/8			
J/3	Samudra Raj	Rice/GI	Kara	SSL	7/08	20/8			
J/4	Dubai Glory	GI	Sing	Prog	1/08	14/8			
J/5	Clipper Aquamarine	D Peas	Sing	MSA	16/07	09/8			
J/6	"Khansomayarski"	GI	Sing	Seacom	26/07	11/8			
J/7	Al Reza	Len/C Peas	Sing	BSL	2/08	18/8			
J/8	Sadur	Sugar (P)	Kara	ASL	4/08	20/8			
J/9	Carlotta	Sugar (P)	Kara	Seacom	1/08	15/8			
J/10	Ultima	Cont	Mong	Baridhi	8/08	12/8			
J/11	Alan Ternang	Sugar (P)	Sing	Seacom	17/07	16/8			
J/12	Lhotse	Cont	Sing	BSL	8/08	8/08			
J/13	Esteban	Cont	Sing	APL	7/08	12/8			
MPB/1	* Fong Shin	Cont	Sing	BDSH	2/08	11/8			
MPB/2	* Mong Kiat	Cont	Sing	AML	7/08	12/8			
RM/5	Team Trinta	HSD/MS	Sing	MSPL	10/07	19/8			
RM/6	Al Dhabyah	SKO/J.P.	Sing	MSPL	9/08	12/8			
DOJ	Blue North	Cement	Sing	PSAL	5/08	14/8			
DOJ	Banglar Maya	Repair	Cal	BSL	1/08	19/8			
DOJ/1	Pearl One	Repair	Yang	ENCL	15/06	15/8			
DOJ/2	Banglar Asha	Repair	Cal	ENCL	R/A	20/8			
CURJ	Couper	Urea	Sing	Get	6/08	7/8			

Vessels Due at Outer Anchorage									
Name of Vessels	Date of Last Port Arrival	Local Agent	Cargo	Loading Port					
Enlivener	12/8	Mong	HS	GL					
Continental-1	11/8	Okha	CLA	GI					
New Genlord	13/8	Cal	BDSH	Cont					
Ocean Envoy	16/8	Cal	Karna	GI					
Lydia II	12/8	SAFA	Seacom	Sugar (P)					
Golden Lake	12/8	Kao	Prog	GI					
Hui Quan	12/8	Sing	MSA	R Phos					

Tanker Due									
Name of Vessels	Date of Last Port Arrival	Local Agent	Cargo	Loading Port					
Anarai	14/8	Pena	Royal	CPO					
Chem Pioneer	15/8	Rast	HASL	C Oil					

Vessels at Kutubdia									
Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival					
Enlivener	12/8	Mong	HS	GL					
Continental-1	11/8	Okha	CLA	GI					
New Genlord	13/8	Cal	BDSH	Cont					
Ocean Envoy	16/8	Cal	Karna	GI					
Lydia II	12/8	SAFA	Seacom	Sugar (P)					
Golden Lake	12/8	Kao	Prog	GI					
Hui Quan	12/8	Sing	MSA	R Phos					

Vessels at Outer Anchorage									
Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival					
Enlivener	12/8	Mong	HS	GL					
Continental-1	11/8	Okha	CLA	GI					
New Genlord	13/8	Cal	BDSH	Cont					
Ocean Envoy	16/8	Cal	Karna	GI					
Lydia II	12/8	SAFA	Seacom	Sugar (P)					
Golden Lake	12/8	Kao	Prog	GI					
Hui Quan	12/8	Sing	MSA	R Phos					

Vessels Awaiting Instruction									
Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival					
Enlivener	12/8	Mong	HS	GL					
Continental-1	11/8	Okha	CLA	GI					
New Genlord	13/8	Cal	BDSH	Cont					
Ocean Envoy	16/8	Cal	Karna	GI					
Lydia II	12/8	SAFA	Seacom	Sugar (P)					
Golden Lake	12/8	Kao	Prog	GI					
Hui Quan	12/8	Sing	MSA	R Phos					

Movement of vessels for 12/8/94 & 13/8/94									
Outgoing	Incoming	Shifting							
J1 Cayenne 7.0 1230	Comptong 16.6	TSP Young II 4.00 CCT							
J10 Ultima 6.5	Golden Lake 6.5	J9DDJ Pearl One 5.00cct							
J12 Lhotse 7.2	Lydia II 8.45	J13 J9 Catrina 7.00 J10							
MPB-2 M Kiat 7.5		J.D.F Yawg 8.4 J.12							
RM6 Al Dhabyah 6.00									
CURJ Couper 8.27									

Movement of vessels for 12/8/04 & 13/8/04		
Outgoing	Incoming	Shifting
J1 Cayrona 7.W 1230	Compinqnp 16.6	TSP Young II 4.00 CCT