

Philippine economy may grow by 6pc in 6 months

MANILA, Sept 11: With the country's strong economic performance in the first half of the year, the business community here Wednesday predicted that the Philippine economy will post a six per cent growth in the second half of the year.

Herman Montenegro, President of the Philippine Chamber of Commerce and Industry, said that the economic growth could be translated to a 5.5-5.75 per cent growth rate for the entire year of 1994.

He noted that together with the underground economy, which he said accounts for 40 per cent of the real economic growth of the country the real gross national product (GNP) will grow by seven to 7.5 per

cent.

The business sector has attributed this projection to the timely and responsive economic reforms which had been initiated by the government last year.

"The boom and bust economic cycle will not happen again because the right fundamentals are already in place," he affirmed.

These fundamentals include the lower prime lending rates and a minimal budget deficit this year following the establishment of new revenue measures.

In addition, the agricultural sector has recovered due to good rainfall.

The country's GNP grew by 5.4 per cent in the second

quarter of the year, sustaining the gains of the first quarter's 4.7 per cent GNP growth.

This translated the GNP growth to 5.07 per cent in the first half of the year as against 2.3 per cent during the same period last year.

Due to the economy's strong performance in the first half of the year, the centre for Research and Communication (CRC), a private think-tank, projected a 5.5 to six per cent GNP growth for the entire year.

Meanwhile, the favourable economic situation has prompted the government to raise the growth target for 1994 from 4.5 to five per cent.

India uses remote sensing data in agriculture

NEW DELHI, Sept 11: Indian Space Research Organization (ISRO) is developing certain methodologies for using remote sensing data for timely detection of pests and diseases, reports Xinhua.

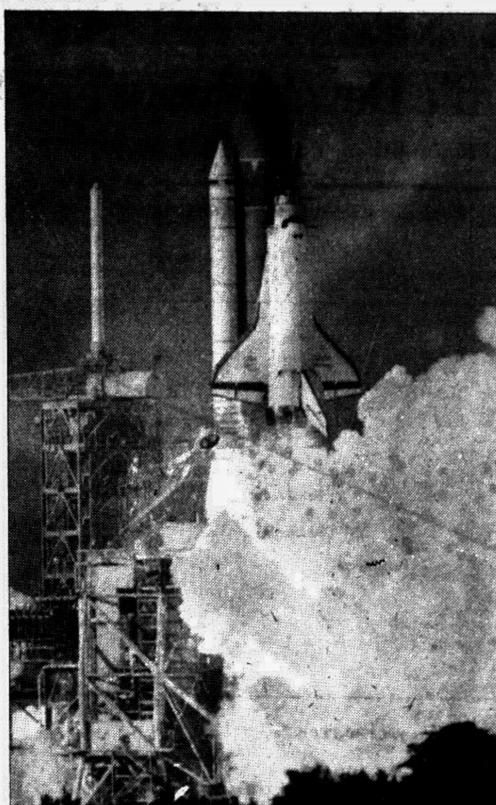
ISRO Chairman K Kasturirangan said at a meeting in Bangalore, the capital of south Indian state Karnataka, on Monday that with the operationalization of drought monitoring and severity assessment programme, 150 frequently affected districts are now vigorously pursued.

He said that the programme had started providing long-term solutions for the conservation of soil and water resources.

Another project for mapping changes in land use and land cover for different agro-climatic zones had just been completed, which would help in developing strategies for agriculture development, the ISRO chairman said, adding that more than 4,000 scientists had been trained in remote sensing.

ISRO is now implementing a national project-integrated mission for sustainable development (IMSD).

IMSD is aimed to provide employment opportunities, increased skill, improved products and services and to ensure environmental and ecological balances for sustainable development, the chairman said.



The space shuttle Discovery leaves launch pad 39B on Friday at Kennedy Space Centre with her crew of six on a planned nine-day scientific mission. The launch was delayed for approximately two hours because of weather conditions. — AFP photo

NZ sees no need for rise in interest rates

WELLINGTON, Sept 11: New Zealand's growth will ease off gradually in the next two years, with inflation staying in check as the economy heads for a soft landing, the central bank said, reports Reuter.

The Reserve Bank of New Zealand (RBNZ) said it saw no need for any immediate hike in interest rates, although it assumed they would have to rise later in line with overseas trends.

The growth outlook in these projections can be characterised as a soft landing scenario," the RBNZ said in its six-monthly economic forecast.

The bank said it expected gross domestic product to grow by 4.4 per cent in the year to March 1995 and 3.1 per cent to March 1996 after leaping by 5.3 per cent in 1993-94.

Headline inflation, as measured by the consumer price

index (ICPI), was seen increasing from the current 1.1 per cent to peak at 3.5 per cent in June 1995, then track downwards to 1.2 per cent in March 1997.

By this measure, inflation was predicted to stay well within the target band.

Economist described the forecasts alternatively as soft, wishy-washy or a steady-as-she-goes approach following the bank's decision to tighten monetary policy in June.

"The June monetary policy statement was a clear tightening. They didn't need a further tightening," Arthur Granes, chief economist at National Bank, said.

"They are saying they are not looking for a reaction in the short-term and that they have already had rises in interest rates and the exchange rate," he said.

ECO summit in Pakistan next March

ISLAMABAD, Sept 11: A summit conference of the 10-member Economic Cooperation Organization will be held in Pakistan in March, officials said today, reports AFP.

The ECO was originally set up by Pakistan, Iran and Turkey in 1985. In the last two years, Afghanistan, Tajikistan, Uzbekistan, Turkmenistan, Kirghizstan, Kazakhstan and Azerbaijan have joined.

In February 1993, ECO foreign ministers held a meeting at Quetta in Pakistan. They approved a plan of action including the proposed establishment of an ECO bank and development of communications and trade links among its members.

Productivity drops in US

WASHINGTON, Sept 11: Productivity in the United States dropped 2.5 per cent at an annual rate during the second quarter, the labour department reported Wednesday, reports AFP.

The numbers mark the strongest drop in non-agricultural productivity since the first quarter of 1989.

The preceding non-revised figure for the second quarter had charted a decrease of 1.2 per cent.

Productivity is the ratio between output and hours worked. Labor accounts for about two-thirds of a product's cost.

The downward revision reflected a drop in gains for industrial production statistics which were revised to a 2.7

per cent increase from a previously announced 4.1 per cent. First-quarter output rose 5.2 per cent.

Non-agricultural production increased 2.9 per cent in the first quarter. For the second quarter, production for the manufacturing sector rose 4.5 per cent. Manufacture of durable goods climbed 3.4 per cent.

The drop in productivity coincided with workers logging the largest amount of hours of the job in six years, an increase of 5.4 per cent, according to labour department figures.

Decreasing productivity figures could project long-term economic trends. Strong productivity is thought to hold off inflation.

Needy Libyan families to get \$5,000 a yr from oil revenues

TRIPOLI, Sept 11: Libyan Leader, Moamer Gaddafi said he was to give needy families 5,000 dollars a year directly from the country's oil revenues, in a speech broadcast yesterday, reports AFP.

But the 100,000 families to receive the money would not be free to spend it as they wished, Gaddafi added in the speech broadcast on Libyan radio.

Instead they would have to use the money "for reasonable purposes and not to buy imported consumer goods."

The grants may be extended to hundreds of thousands more Libyan families in the future until the country is left with only enough money for public spending, Gaddafi told crowds in Tripoli on Sunday.

Libya, which has an estimated population of four million, produces 3.14 million barrels of crude oil per day, generating a yearly income of some nine billion dollars.

Bid to industrialise West Bengal CPI wooing local capitalists

DELHI, Sept 11: India's communist are finally shedding a bit of dogma to embrace foreign capital and warn workers against militant strikes in a dramatic acceptance of the country's free-market reforms, reports AFP.

The Communist Party of India (Marxist) is causing ripples by wooing local capitalists and even multinationals in a bid to industrialise the state of West Bengal, where it has been in power since 1977.

The CPI(M), India's dominant Communist Party and the loudest critic of New Delhi's economic liberalisation programme, is informing its cadres that the time has come to do away with ideological blinkers.

West Bengal chief minister Joti Basu, an 81-year-old communist stalwart, is winning kudos from industrialists with his zealous sell in go of the state, which borders Bangladesh, to investors.

"We cannot allow (West)

Bengal to become an economic desert," CPI(M) Politburo member Prakash Karat said in an interview here. "We are seeking a role for private capital in the industrial revival of West Bengal."

"Industries are getting closed down in the state," he said, "everybody understands that without fresh investment, West Bengal will decay."

In August, the Marxist government teamed up with the giant Tata group and an expatriate Indian industrialist to invest in a petrochemical complex at a cost 1.2 billion dollars.

Two days later, it approved a 330-million-dollar software project in the private sector. Basu is simultaneously warning his party union not to stop work in factories.

The CPI(M) is also quietly backing a proposal to sell the 154-year-old government-owned Great Eastern Hotel in Calcutta, the West Bengal capital, to a French chain.

Female job seekers in Japan file complaints for sex discrimination

TOKYO, Sept 11: More than 2000 Japanese female students looking for work have filed complaints for sex discrimination and harassment, the labour ministry said Saturday, reports AFP.

Among the 2,200 cases reported in June and July, 762 complained that companies would not accept their applications because they were women, the ministry said.

Though small in number, some cases amounted to sexual harassment, it said.

In 15 such cases, one company asked female job seekers to wear short skirts for interviews.

One girl was asked if she had a boy friend and another was told that she wore too much makeup.

In other complaints, companies intentionally delayed sending job information to female job seekers and imposed unfair conditions, such as requiring them to live with their parents or forcing them to quit their jobs when getting married or having children.

The ministry said it had instructed companies cited in 262 cases to improve their behaviour.

Although Japan's economy is seen to be picking up, the labour market is still largely depressed, especially for women.

In late July, female college students held a march in Tokyo, demanding equal treatment with their male counterparts.

China plans 8 pc growth in economy next year

HONG KONG, Sept 11: China, worried that inflation could derail its economic reforms, plans to slow economic growth to 8 per cent next year, a China-funded newspaper in Hong Kong reported Saturday, reports AP.

Chinese Premier Li Peng set a target of 9 per cent growth this year following two years in which China's economy grew at world-beating rates. But Chinese economists have predicted that Li's target will be surpassed.

Tak Kung Pao, a Chinese-language daily, quoted a senior official in Beijing as saying that "next year the economy still must have continuous, fast and healthy development."

The official said an 8 per cent growth target would beset for the economy, the newspaper said.

It did not name the official, but Beijing often uses its newspapers in Hong Kong to release sensitive information.

Last year, the Chinese economy expanded by 13.4 per cent after growing 12.8 per cent in 1992. Both were in excess of the government-set growth targets.

Beijing is worried that over-rapid economic growth is spurring inflation, which is eating into wages and could spark social unrest.

Earlier this week, official newspapers quoted Li as saying that controlling inflation is important for the success of reform measures.

In July, the consumer price index, a key inflation indicator, saw a year-on-year rise of 24 per cent, while retail prices were up 21.4 per cent from a year earlier.

War-torn Rwandan tea factory resumes work

GISAKURA, Rwanda, Sept 11: With deft movements, men and women pluck tender green shoots at a tea plantation in the mountains of this war-torn Central African nation, dropping them into baskets lashed to their backs, says AP.

"Here, life is getting back to normal," Director Anatole Mubiligi said Monday of the Gisakura Tea Factory, which is back in production this week after Rwanda's brutal civil war.

Repairs still must be made at the government-owned factory, which was looted by Hutu soldiers fleeing victorious Tutsi-led troops and wrecked by squatting refugees, Mubiligi said.

But workers are back amid the tangled tea bushes untended since April. They create a variegated green patchwork over 1,200 hectares (2,970 acres) of valleys at the edge of the Nyangwe Forest, 75 miles (120 kms) southwest of the capital Kigali.

Inside the sweetly perfumed factory, piles of wilting tea leaves are drying.

Gisakura is the only one of 11 government-owned tea factories to resume work. Plantations in the northeastern part of the country have been idle for nearly four years, since the Rwandan Patriotic Front invaded from Uganda.

If the new Front-run government is to rebuild Rwanda's economy, then it must resume exports of its world-famous coffee and tea. The two products accounted for 90 per cent of 66.6 million dollars worth of export income in 1992, according to the CIA World Factbook.

More than nine in 10 per cent of Rwandans work in agriculture, and almost 50 per cent of the country's GDP comes from the agricultural sector.

About 30,000 people are employed in the state tea business, which produced 11,069 tons in 1992, the last year for which figures are available. Mubiligi said the production was worth three billion Rwandan francs (22 million dollars at pre-war rates).

The plantation director dismissed suggestions that former customers, notably England, and the ports of

Product-testing lab boosts consumer movement in India

The world's first product-testing laboratory set up by consumers is expected to give headaches to unscrupulous manufacturers in India.

Manubhai Shah, a well-known consumer movement leader from Gujarat, has thought of a way to keep manufacturers on their toes.

He established the Consumer Education and Research Centre (CERC) in Ahmedabad, with funding support from the United Nations Development Programme (UNDP) and big financial institutions in the country.

The CERC is setting up the best-equipped product evaluating and testing laboratory in South Asia that could debunk a lot of myths about certain consumer items being advertised in newspapers and magazines.

India is flooded with so-called magical remedies, tonics, and many other medicines for various ailments, some produced by well-known pharmaceutical houses.

Shah claims there are very few testing laboratories which are consumer-friendly or rigid about keeping a check on standards. The claim is surprising in view of the hundreds of millions of rupees being spent by the govern-

ment-run Indian Standard Institutions (ISI), which gives the ISI label for quality consumer products sold in the country.

But many market men could attest to the fact that one can buy an ISI label for a product that it has never tested before.

Thus, Delhi, Bombay, Calcutta and Madras remain among the biggest fake products manufacturing centres in Asia. One could buy almost anything with an ISI label here.

The CERC lab will start testing four product categories — foodstuffs, pharmaceutical products, electrical appliances and cosmetics. It will test these products according to the quality norms set by the Bureau of Indian Standards (BIS).

Using the facilities at the regional research laboratory in Baroda, the CERC was able to prove recently the low standard of even cheap products like light bulbs.

CERC technicians discovered that the nine largest light bulb manufacturers were producing substandard stuff. The Centre bought 35 samples of each of BIS-marked brands of bulbs from established retail outlets.

As per BIS standards, a bulb must give at least 960 hours of light. The results were startling — less than 50 per cent of the bulbs met this specification. Two brands gave only about 30 hours of light.

The biggest coup for CERC was its success in getting financial support from the biggest financial institutions in the country — the Industrial Development Bank of India (IDBI), the Industrial Finance Corporation of India (IFCI), and the Industrial Credit and Investment Corporation of India (ICICI).

The UNDP has also granted 415,000 US dollars to finance the CERC lab. It is the first time the UN body has released a grant to a consumer project.

The CERC has long been considered an anti-government, anti-business organization. This support from the UNDP and big financiers should give it some authority.

The CERC was lucky that the IDBI was in the market for testing laboratories to support its scheme for setting up industrial estates.

Initially, it flirted with the idea of providing three million rupees (95,694 US dollars) to each industrial estate as seed capital for these laboratories but decided to junk the plan

Shipping Intelligence

CHITTAGONG PORT

Berth Position and Performance of Vessels as on 11/9/94

Berth No	Name of Vessels	Cargo	Lt Port	Local Agent	Date of Arrival	Leaving
J/1	Tirgu Secuies (idle)	P.Iron	Trin	USTC	9/8	13/9
J/2	Varadero	Sugar/GI	Sato	Seacom	8/9	19/9
J/4	AL Salma	GI	Peng	ASLL	4/9	14/9
J/5	Iran Elham	Cement	Yang	ISC	R/A	15/9
J/6	Fulvia	MOPI/P	LYC	Litmond	16/8	11/9
J/7	Shapla Everette	GI	SI	EDPL	8/9	12/9
J/8	Yang Lin	GI	Sing	Prog	4/9	11/9
J/9	Iyeverett	GI	Sing	EHPL	6/9	12/9
J/13	Meng Kiat	Cont	Mong	AML	10/9	11/9
MPB/1	Lhotse	Cont	Sing	ISL	10/9	12/9
CCJ	Fong Shin	Cont	Sing	BDSHIP	10/9	14/9
	Komsomolets					
	Rosli	C.Clinker	Okha	Seacom	8/9	15/9
GSJ	Iran Meysam	Cement	Sing	PSAL	8/9	16/9
DOJ	Banglar Jyoti	C.Oil	—	ISC	R/A	11/9
LD	Al Zahara	Repair	Mong	SETL	1/9	13/9
DDJ/2	Banglar Asha	Repair	—	ISC	R/A	16/9
RM/9	Banglar Robi	Repair	Sing	ISC	31/8	25/9
CURJ	Dignity-1	Urta	Mong	USTC	1/9	12/9

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Feng Guang	12/9	Mong	MSPL	—	—
Banglar Sumpad	11/9	Kara	ISC	Rice (P/G)	—
Tug Tong Huat	12/9	—	NOVO	—	—
Banglar Maya	12/9	Mong	ISC	GL	Lit
Andrian Goncharov	31/8	—	—	—	—
Asian Venture	15/9	—	BBay	Cont	Sing
Ultima 4/9	13/9	Col	NASS	Cont	Mong
Bright Arc	13/9	Sing	JF	—	—
Adriatic Prestige	14/9	Vane	Ancient	Wheat(G)	—
Banglar Goezab	15/9	Hong	ISC	GI	—
Hang Cheng	14/9	Ulsan	OWSL	Sugar	—
Optima 5/9	15/9	Sing	ISL	Cont	Sing
Developing Road	14/9	Sing	Karna	GI (Lash)	—
Yang Su Bong	15/9	—	Rainbow	Cement	—
Kapitan Anduladze	15/9	Yalta	Seacom	M Seeds	—
Pratia 7/9	15/9	Sing	AML	Cont	Sing
AL Anfishu	15/9	Mong	MMI	—	—
I.Yamburenko 4/9	15/9	—	CT	Cont	Sing
Wang Ting	16/9	Rizh	Delmure	Cement	—
Zheng Jiang	16/9	—	PSAL	Cement	—
Bang-r Mont 8/9	16/9	Sing	ISC	Cont	Sing
Dionides	17/9	Vape	Ancient	Wheat(G)	—
Der Starostin 4/9	18/9	—	CT	Cont	Sing
ImkeWehr 10/9	18/9	—	APLBI	Cont	Sing
Mikhail Stenko 10/9	19/9	Col	BTSA	Cont	Col
Fath Allah (24) 7/9	19/9	RM	MSL	GI	—
Jiang Cheng	21/9	Mong	BDSHIP	GI	C Ports

TANKER DUE

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo
Ocean Trader	12/9	Sing	MSPL	HSD
American Energy	14/9	Braz	Royal	CDSO

VESSELS AT KUTUBDIA

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Romina-G	C.Oil	Jebe	F.L.S. West	3/9
Banglar Shouab	C.Oil	—	ISC	R/A
Salvador-1	Cement	Sing	ISL	R/A (10/9)

VESSELS AT OUTER ANCHORAGE

READY ON

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Rota Bintang	Cont	Sing	CTS	10/9
Tiger Sun	GI	Kaus	Prog	11/9

VESSELS NOT READY

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Eratini	Cement	Sing	SIS	3/9

VESSELS AWAITING INSTRUCTION

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Samsdra Raj	—	—	SSL	R/A

VESSELS NOT ENTERING

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
Banana Reefer	Scraping	Dava	NSSA	2/9
Kronid Korenov	Scraping	—	CT	7/9
Al Kantara	Bunker	Mong	MMI	8/9

MOVEMENT OF VESSELS FOR 12, 13 & 14/09/94

OUTGOING	INCOMING	SHIFTING	
J/7	Shapla Everette	J/7	Feng Guang
J/13	Meng Kiat	RM/4/5	Ocean Trader
DOJ	Banglar Shouab	J/12	Banglar Maya
CURJ	Dignity-1	RM/4/5/	Al Kantara

Senior officials in India say that the bulk of the Montreal assistance would finance the small-scale and informal sector, including the refrigeration industry.

Undoubtedly, the biggest losers will be the consumers who have to trade their old refrigerators at scrap prices. Neither manufacturers nor the government warned the poor consumer about the phaseout deadline.

A senior official here admits the difficulty of phasing out the ODS-using refrigerators.

The ozone layer is a thin screen which shields earth from more harmful doses of the sun's ultraviolet (UV) rays. Increased UV radiation is expected to result in, among other things, increased cases of skin cancer and cataracts.

— *Depthous Asia*