

Clinton plans to announce new restrictions on tobacco

WASHINGTON, Aug 11: President Bill Clinton plans to unveil a series of new restrictions yesterday on cigarette sales to curb teen smoking, setting the stage for a battle with the tobacco industry, reports AFP.

Officials said Clinton will also announce plans to give the food and drug administration power to regulate nicotine as an addictive drug as it relates to young people.

The move would mark the first time that the US government clearly asserts its jurisdiction over tobacco products, departing from its previous approach which sought to regulate the advertising of cigarettes.

Clinton travelled to the biggest tobacco producing state in the country Wednesday to lay the groundwork ahead of the key announcement and make the case for sweeping regulations of sales to young people.

"One of the greatest threats to the health of our children is teenage smoking," Clinton said in an address.

He acknowledged that many North Carolinians made their living by tobacco farming, but argued one of the best ways to bring down the country's massive health-care costs was to keep children from picking up the habit.

Clinton described cigarettes as one of the modern-day "deadly sins," along with violence, teen pregnancy and drugs.

White House spokesman Mike McCurry said the specifics of the plan were still being worked out but that the president planned to unveil the new restrictions in a warning oral office meeting with teenagers.

Remedies under consideration include banning cigarette vending machines which are accessible to youths, limiting advertising and requiring proof of age for purchasing tobacco products — steps the powerful tobacco

lobby has vowed to fight.

Philip Morris, the world's largest tobacco company, said it was willing to discuss measures to deter teenagers from smoking but warned it was prepared to fight FDA regulation as an illegal move.

The tobacco industry was also expected to lobby Congress for support in its drive to oppose the administration's action.

Since the food and drug administration began urging that tobacco be designated as

an addictive drug, the White House has been mulling over what kind of controls to impose.

McCurry said the administration was still considering "what type of regulatory approach would be proper," but suggested that teenage smoking would be the likely target.

"He is going to take steps to that which would respond to exactly the concerns he just expressed," McCurry said after the president's address

to a Baptist convention.

While Clinton is supported by the growing anti-smoking lobby, his visit here made it clear that any move to restrict cigarette sales will trigger a political battle.

"May be this will give me one more chance to convince him tobacco should not be regulated," North Carolina Governor Buy Hunt, a long-time Clinton ally, told reporters after welcoming the president to the southern state.



A large number of students of Kasil and Bathuly Sadi High School of Tangail gathered at Agram Bank Basail branch for availing themselves of the stipend and tuition fees under "Female Secondary School Assistance Programme", an IDA-financed World Bank project. Agram Bank is distributing stipends under this project to 3 lakh 75 thousand students of 3 thousand 632 schools covering 118 thanas.

US investment house warns

Asian nations must watch wealth distribution, asset inflation

SINGAPORE, Aug 11: Asian nations must pay closer attention to wealth distribution and asset inflation to ensure future economic growth, US investment house Merrill Lynch warned yesterday, says AFP.

Its monthly Asian economic commentary noted

that compared with other regions, Asian nations already boast a more even spread of wealth, but income distribution in some countries could worsen as high growth continues.

Moreover, strong economic growth has created new problems like asset inflation in some countries. If

left unchecked, such asset inflation could further worsen income and wealth distribution in the future," it said.

While discouraging direct transfers of wealth, the report said universal education and healthcare could improve the competitiveness of the poor, boosting growth and spreading wealth more evenly in the process.

Better infrastructure could also link segregated markets, and "even direct transfer policies like land reforms and the provision of public housing can sometimes also help to promote both economic growth and equity".

Merrill Lynch noted efforts in Taiwan, Malaysia, Indonesia and South Korea to institutionalise programmes to redistribute wealth, stressing that the "most important measure" to promote upward mobility was universal education.

It said skewed income distribution could have racial implications, citing anti-Chinese riots last year in Indonesia.

Chinese are only three per cent of the population but reportedly control 75 per cent of corporate wealth.

In the Philippines, kidnappings of wealth Chinese businessmen in recent years can also be partly explained by uneven wealth distribution along racial lines, it added.

In wealthier Asian countries, asset inflation, manifested in rising property and car prices, is becoming a problem and could be destabilising, it said.

Thai exports expected to double

BANGKOK, Aug 11: Thailand's exports are expected to double to nearly 2,600 billion baht (104 billion US dollars), with an average annual growth rate of 15.5 per cent, according to the business economic department, says Xinhua.

Next year's export target is expected to be 1,605 billion baht (64.2 billion US dollars), up 18 per cent from this year due to improved growth in the world economy and higher demand from developed markets such as Japan, the United States and the European Union.

Local newspaper Bangkok Post today quoted a commerce ministry source as saying that the department based its long-term estimate mainly on the prospects of further market openings by the World Trade Organisation (WTO) members for both industrial and agricultural products, as well as falling tariffs.

Market openings under the WTO are expected to increase exports worldwide by 5.7 per cent while global economic growth is expected to be 2.5 per cent.

The department also considered the benefits to Thailand of regional economic and trade integration. It believes liberalisation under the ASEAN Free Trade Area and the Asia Pacific Economic Cooperation group will be deeper than what was agreed to under the WTO.

East European wheat exports blocked by Krajina conflict

BRUSSELS, Aug 11: Croatia's military offensive to recapture the Serb-held Krajina region has blocked East European wheat exports from Croatian ports, further squeezing scarce world supplies, European grain trade sources said yesterday, says Reuters.

They said shipments from Rijeka, the main Croatian port used by traders exporting wheat from countries such as Hungary, the Czech Republic and Slovenia, stopped two days ago.

"Nothing is being delivered by rail due to the war in Krajina," said a Swiss-based grain manager with extensive experience of the Balkans trade.

Alternative routes down the river Danube to Romanian Black Sea ports or via Adriatic ports such as Slovenia's Koper or Venice pose logistical problems or are too expensive, he added.

The stop to wheat exports from Croatia has put further pressure on world wheat markets, which recently surged to 15-year highs because of plunging stocks, unfavourable weather in major producer countries and steady demand from importers.

"It's a new factor... people are nervous, it pushes up shipping rates," said a European commission grain official.

Prices, which eased from their highs earlier this month on speculative selling on

the Chicago futures market, are expected to climb again as importers seek to cover needs on world markets before prices hit new peaks.

Bangladesh, Iran and Algeria this week bought a total of more than 300,000 tonnes and Egypt, Tunisia and Morocco are likely to return to the market.

China, a major buyer earlier this year, is expected to buy again as the worst floods for a century destroyed two million hectares (4.9 million acres) of crops in the north-east region.

Turkey, normally a major wheat exporter, is said to be seeking 400,000 tonnes.

A suspension of wheat export subsidies by the European Union and the United States, the world's two major wheat exporters, has allowed prices to reflect world supply and demand.

If unsubsidised exports become feasible due to a continued rise in prices, the EU may even be obliged to impose an export tax in order to save scarce supplies from domestic consumers, market analysts said.

Although the EU is due to restart subsidised export tenders on September 7, trade sources do not expect an early resumption of shipments.

"The EU is unlikely to do anything before November or December," a Geneva-based grain analyst said.

The suspension is intended to lower grain prices to help domestic consumers, the commission grain official said.

"This has not yet been achieved," he said, adding that supplies remained scarce because farmers were refusing to sell the new crop.

Manila SEC chief quits

MANILA, Aug 11: The Philippine government's chief financial markets regulator quit yesterday in the face of a torrent of accusations that she was power-hungry and a stumbling block to much-needed reforms, says Reuters.

Securities and Exchange Commission (SEC) Chairman Rosario Lopez, 60, applied for pre-retirement leave in a closed-door meeting with President Fidel Ramos, who had earlier demanded her resignation.

Ramos accepted the application, Finance Minister Roberto De Ocampo told reporters.

"In short, she has decided to depart from the SEC in an honourable way," De Ocampo said.

Family aides told Reuters that Lopez, whose meeting with Ramos was delayed by a fire at the presidential palace, had gone to a Roman Catholic mass beforehand.

IFC approves three new projects for Argentina

WASHINGTON, Aug 11: The International Finance Corporation (IFC), continuing its support of Argentina's wide-ranging privatisation programme, has approved three new infrastructure investments in the water, power and port sectors, according to IFC press release.

With these projects, IFC has now invested in 10 infrastructure privatisation projects in Argentina, mobilizing 900 million US dollar in financing. The total cost of the projects is an estimated 2.2 billion US dollars.

"IFC has played a significant role in financing private infrastructure projects in Argentina," according to Everett J Santos, Director of IFC's Infrastructure Department. "We recognise the importance of the government's programme both in terms of providing the modern infrastructure necessary for a competitive economy and in terms of bringing better services at lower cost to the citizens of Argentina. These projects also demonstrate the viability of private financing for infrastructure," he added.

In the water sector, IFC has approved a loan of up to 150 million US dollars, of which up to 110 million US dollars will be syndicated to international financial institutions, for Aguas Argentinas, which was awarded a 30-year concession in 1993 to operate the water and sewerage system of Greater Buenos Aires. This was the first major privatisation in the water sector in the developing world.

During its two years of op-

eration, with funding in part from IFC, Aguas has added 500,000 residents to the potable water network and 300,000 residents to the sewerage network. The company also has reduced the pollution in discharges to the Rio De La Plata and has achieved significant improvements in the quality of drinking water and in customer service. In addition, thanks to increased water production, summer water shortages in greater Buenos Aires were avoided in 1994-95 for the first time in 15 years.

The project, which is estimated to cost 540 million US dollars, is designed to improve the primary and secondary networks for water and sewerage and expand and rehabilitate waste water treatment plants. 800,000 additional residents are expected to have access to potable water, while 120,000 more residents will have sewerage services. Overall, the success of the Aguas Argentinas project has made it a model for water privatisation efforts underway in many other Latin countries.

In the power sector, IFC has approved up to 120 million US dollars in loans, of which up to 80 million US dollars will be syndicated to international commercial banks, for Edesur, the electricity distribution company responsible for the southern half of Buenos Aires. Edesur is carrying out a 327.8 million US dollars investment programme to reduce electricity losses, which occur primarily due to theft and poor metering/billing.

Shipping Intelligence

Chittagong Port

Berth Position And Performance of Vessels As On 9.8.95.

Berth No	Name of Vessels	Cargo	L Port	Local Agent	Date of Leaving
J/1	Banglar Urmil	GI	Sama	BSC	5/8 12/8
J/2	Yammit	Rice (P)	Cal	MSA	2/8 12/8
J/3	Asian Mars	Vehi	P Kela	BFA	5/8 9/8
J/4	Tanjung Perak	GI	Sing	Royal	31/7 12/8
J/5	Loyal Bird	Wheat (P)	Sing	KSL	R/A 13/8
J/6	Karabieverett	Idle/GI	Sing	Everett	6/8 13/8
J/9	Pong Yun	Cont	Sing	BDSHP	6/8 12/8
J/10	Hac Woo No 3	Cement	Sing	SES	26/7 10/8
J/11	Lok Kiti	Wheat (P)	Sing	Seacoast	5/7 15/8
J/12	Consistence	Cont	Sing	RSL	6/8 12/8
J/13	Banglar Robi	Cont	Sing	BSC	8/8 10/8
MPB/1	Meng Kiat	Cont	Sing	AML	4/8 11/8
MPB/2	Aristotels	Cont	Sing	RSL	2/8 10/8
GSJ	Anilda	C Clink	Redy	MBL	24/7 10/8
GSJ	Guns And Roses	Cement	Sing	PSAL	23/7 10/8
TSP	Tanary Star	Rice (P)	Para	PSAL	7/6 13/8

RM/4	Valdimir Kokkinaki	CSO	Butt	Royal	30/7 13/8
RM/5	Wawasan Setia	SKO/MS	Sing	MSPL	7/8 11/8
RM/6	New Duquesa	Wheat (P)	Sing	OWSL	6/8 20/8
DOJ	Lui Yang	Cement	Sing	PSAL	6/8 22/8
DDJ/1	A Goncharov	Repair	Limdon	R/A	-
RM/8	Ocean Crest	Repair	Bang	AMEL	R/A 15/8
RM/9	Banglar Baani	Repair	Sing	BSC	R/A 15/8
Kato (U)	Pratagad	Repair	Vish	Cross	26/7 9/8

Vessels Due At Outer Anchorage

Name of Vessels	Date of Arrival	Last Port	Local Agent	Cargo	Loading Port
Jaipur	9/8	Tuti	ANL	-	-
Floating Mountain	9/8	Lans	RML	Cement	-
Hang Shin	10/8	H-H	H-H	Cement	-
Silver Star	10/8	ANCL	ANCL	GI	-
Lanka Mahapala	13/8	MGL	Baridhi	Cont	Mong
Li Ming	10/8	Prog	Prog	GI	-
Exemplar	10/8	Lou	Lams	Wheat (GI)	-
Srimance	10/8	Sing	CTS	Cont	Sing
Eva	11/8	Sing	OLM	Cement	-
Dea Jim	11/8	Sing	BDSHP	Cont	Sing
Sutra	13/8	Sing	CTS	Cont	Sing
Meng Lee	12/8	Sing	AML	Cont	Sing
Blue Ocean	12/8	Viza	Cross	GI (P Iron)	-
State of Tripura (E/L)5/813/8	Mad	SSL	R/LUK	Cont	Sing
Banglar Moni	13/8	Sing	BSC	Cont	Sing
Padma	14/8	Sing	RSL	Cont	Sing
Banglar Maya	15/8	Sing	BSC	GI (Cont)	-
Yun Hua	15/8	Lans	RML	Cement (GI)	-
Ocean Envoy	15/8	Kar	Karma	Rice/GI	-
Irti	15/8	RSL	RSL	Cont	Sing
Al Kantara	16/8	MMI	R Phos	-	-
Eu Fonia (Roro/24) 5/818/8	JF	JF	Vehicles	-	-
Sam Houston	21/8	Karma	GI (Lash)	-	-

Tanker Due

Stavanger Pride	12/8	Sing	MSPL	BSC
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Vessels At Kutubdia

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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Vessels At Outer Anchorage

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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Vessels Not Ready

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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Vessels Awaiting Instruction

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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Vessels Not Entering

Name of Vessels	Cargo	Last Port	Local Agent	Date of Arrival
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Movement of Vessels For 10, 11 & 12.8.95

Outgoing	Incoming	Shipping
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10/8	CCJ	Anilda	Kafco (U)	Jaipur	J/9	Fong Yun To MPB/2
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11/8	GSJ	Guns N Roses	J/4	Silver Star	J/12	Consistence To MPB/3
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12/8	J/10	Hye Woo No 3	J/12	Kota Binting	J/4	T Prag To J/7
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13/8	J/13	B Roli	J/13	Meng Yang		
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14/8	MPB/2	Aristotels	CCJ	B Sampa		
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15/8	RM/6	F Mountain				
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16/8	GSJ	Srimance				
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17/8	MPB/1	M Kiat	NB	Dae Jin J/12		
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18/8	RM/5	W Setia	MPB/1	Srimance		
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19/8	GSJ	Geohart	GSJ	P Dosa		
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20/8	12/8	MPB/2	Fong Yun	RM/5	S Pride	J/1
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21/8	MPB/3	Consistence	NB	Elousa		
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22/8	Kafco (U)	Jaipur	NB/2	Dae Jin		
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23/8	12/8	MPB/2	Fong Yun	RM/5	S Pride	J/1
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24/8	MPB/3	Consistence	NB	Elousa		
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25/8	Kafco (U)	Jaipur	NB/2	Dae Jin		
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26/8	12/8	MPB/2	Fong Yun	RM/5	S Pride	J/1
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27/8	MPB/3	Consistence	NB	Elousa		
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28/8	Kafco (U)	Jaipur	NB/2	Dae Jin		
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29/8	12/8	MPB/2	Fong Yun	RM/5	S Pride	J/1
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30/8	MPB/3	Consistence	NB	Elousa		
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31/8	Kafco (U)	Jaipur	NB/2	Dae Jin		
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1/9	12/8	MPB/2	Fong Yun	RM/5	S Pride	J/1
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2/9	MPB/3	Consistence	NB	Elousa		
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3/9	Kafco (U)	Jaipur	NB/2	Dae Jin		
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4/9	12/8	MPB/2	Fong Yun	RM/5	S Pride	J/1
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5/9	MPB/3	Consistence	NB	Elousa		
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6/9	Kafco (U)	Jaipur	NB/2	Dae Jin		
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7/9	12/8	MPB/2	Fong Yun	RM/5	S Pride	J/1
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8/9	MPB/3	Consistence	NB	Elousa		
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9/9	Kafco (U)	Jaipur	NB/2	Dae Jin		
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Exporting camels to ME major income source for Australians!

ALICE SPRINGS, Australia, Aug 11: Exporting camels to the Middle East may sound like selling Kangaroos back to Australia, but businessmen in this Central Australian city see a potentially lucrative market in that region's camel racing industry, reports IPS.

Unknown to many, even among Australians, there are about a quarter of a million wild camels roaming around the parched deserts of Central and North Central Australia. The hump-backed animals, first imported and bred here in the 19th century, were the main mode of transport in Australia's deserts before the introduction of roads and railways.

Since they are no longer used in the transport industry, the camels are now classified as 'pests' under the Northern Territory's Parks and Wildlife Act. But the Central Australian Camel Industry Association (CACIA) says the long-necked mammals can be a major source of income for Australia. They can be exported for racing and their meat can be marketed as a rich source of protein and iron.

CACIA Chairman Peter Deidel Ad Camel Farm owner

Noel Fullerton recently signed a deal with the United Arab Emirates (UAE) to export Australian camels for the racing industry there. Deidel says the Arabs need new strains