

Citizens of 4 EU countries against single currency'

LONDON, June 20: The British, the Germans, the French and even the Belgians, are all opposed to the introduction of a single European currency, according to a poll published by The Independent newspaper yesterday, reports AFP.

The question put by the Harris Polling Institute was: 'Should there be a single European currency with key decisions on interest rates and monetary policy taken by a new European central bank?'

This is a more detailed question than the one put by the European Commission in its regular polls on Monetary Union. The Independent commented, and it elicited a radically different response, especially in France and Belgium.

Out of 516 Belgians polled, 50 per cent said 'no' to a single currency compared to 40 per cent 'yes'.

In France, where 1,032 people were questioned, 55 per cent opposed Monetary Union against 43 per cent in favour, while of the 910 Germans polled, 70 per cent rejected the 'Euro' with just 29 per cent supporting the move to a single currency.

Unsurprisingly, the British, with a poll of 1,025 people, were 78 per cent against the abolition of the pound.

IMF leaders meet on debt-easing plan

WASHINGTON, June 20: International Monetary Fund (IMF) leaders met Wednesday to discuss ways to finance a programme to help eight to 20 super-indebted countries, most of which are in Africa, IMF officials said, reports AFP.

Further progress was made today and deliberations will continue in the coming weeks to set the remaining unresolved issues," an IMF official said after a meeting of the Board of Directors.

The IMF is looking for between 500 and 900 million dollars for a debt-easing plan that is aimed at helping countries which have followed IMF structures but remained mired in economic woes.

The meeting Wednesday was the second in two weeks.

The debt plan will be discussed at a meeting of the Group of Seven industrialised democracies in Lyon, France from June 27-29.

After a meeting of IMF officials June 12, authorities were considering selling some of the IMF's gold stocks to finance the plan.

The United States, Canada and Britain were for the sales, while Germany and Japan were against. France appeared to be leaning toward using the gold as collateral for loans rather than selling it.

There are also other possibilities, according to a source outside the IMF, such as bilateral contributions.

On June 17 in Paris, IMF Managing Director Michel Camdessus said he was 'optimistic' about reaching an agreement soon on a debt relief plan for the world's poorest nations.

Boeing, SIA sign historic deal

SEATTLE, June 20: A phone call from President Clinton and personal congratulations from his transportation secretary marked the official celebration of Boeing's biggest order for wide-body jets — from Singapore Airlines, reports AP.

"Today we are putting our money where our mouth is by placing a 12.7 billion dollar order for 77 Boeing 777s," Singapore Airlines' Chief Executive Officer Cheong Choon Kong said Wednesday at a signing ceremony attended by Transportation Secretary Federico Pena.

In his call, Clinton said he was "thrilled" by what it means for the company and jobs for Americans.

Pena, who was also in town to help break ground for an expanded container-shipping terminal for American President Lines, said the signing was historic in an industry that is healthy and making record profits.

The deal is a big plus for Boeing in its competition for Asian customers with Airbus Industrie, the four-nation European consortium based in France.

The new planes will be used mostly on busy Asian routes, where older Airbus 310s are too small for the growing traffic. Singapore Airlines said when the order was announced last November.

Singapore Airlines, which is 54 per cent state-owned, plans to take delivery of the new planes between 1997 and 2004. One of the world's most profitable carriers, it expects to finance the purchase mostly from cash flow.

The order is a mixture of firm orders and options. Six of the firm orders and 10 options would go to the airline's leasing subsidiary for use by other companies.

Some of the options are likely to be exercised on the long-range 777-200, which could fly nonstop between Singapore and Los Angeles, or the 777-300, a stretch version of the basic 777-200, which has about 300 seats. Cheong said.

Prospects brighten for summit

EU nations back UK's plan to eradicate mad cow disease

BRUSSELS, June 20: European Union veterinary officials have unanimously approved a British plan for wiping out mad cow disease, the strongest sign yet of progress toward ending the EU's beef crisis, reports AP.

The breakthrough late Wednesday capped a day of feverish activity on mad cow disease as Britain and its EU partners worked to ease the crisis ahead of the EU's mid-year summit starting Friday in Florence, Italy.

Earlier Wednesday, the European Commission, the EU's executive body, proposed a scheme long-demanded by London for a staggered lifting of the union's worldwide export ban on British beef.

The plan will be referred to member nations for approval at the Friday meeting.

Britain, which has vetoed more than 100 EU measures in recent weeks, has said it would continue its campaign of obstructing EU business until the ban has lifted.

Backing for Britain's wide-ranging disease eradication scheme was seen as crucial to agreement on the ban-lifting plan.

"I'm sure this is the right stepping stone that we wanted

to see," leading up to Florence, British Chief Veterinary Officer Keith Meldrum said after the vote in the EU's veterinary panel.

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Commission President Jacques Santer warned EU leaders would only endorse the plan if Britain first stopped its three-week campaign of disrupting EU business.

To put it bluntly: we are waiting for the non-cooperation to end," Santer told the European Parliament in Strasbourg, France. "Without that commitment, there will be no agreement in Florence."

London also has threatened to disrupt the summit, a showcase event due to focus on major EU projects such as employment, a single currency and eventual expansion to Eastern Europe.

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The steps — which could take years to complete — include lifting the ban on cattle embryos, beef from herds certified as healthy and beef from animals too young to contract the disease.

Some member nations maintained it was morally wrong to allow exports to other countries before they are deemed safe enough for export.

Aides said it was hoped to get the figure up to 700 million US dollars later, the ad-



European Commission President Jacques Santer answers reporters' questions at the European Parliament building in Strasbourg on Wednesday as Italian Foreign Minister (R) looks on. The European Union summit later this week will take decisions if necessary without Britain, Dini said. London has been routinely obstructing EU business for the past four weeks in protest at the world ban imposed by the Union on British beef imposed amid the 'mad cow' disease crisis.

— AFP/UNB photo

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Malaysian DPM says

Ruling against Bakun Dam project can be rectified

KUALA LUMPUR, June 20: Malaysia's Deputy Prime Minister said ruling against a major dam project was a technicality that can be rectified, reports AP.

Anwar, who is also finance minister, said the Bakun dam project could still proceed for the interim period.

What was raised by the court can be rectified, he was reported by Bernama news agency as saying in Kuching, in Malaysia's eastern state of Sarawak, where the dam is to be located.

An Abb spokesman said in Zurich said the company had been assured by Ekran that the project would not be delayed by the ruling.

We have not had direct access to the ruling, but it concerns a formal objection, and our client has assured us that there will be no delay, the spokesman said.

Judge James Foong, ruling in favour of locals affected by the dam project, ordered developer Ekran to suspend work on the dam until it complied with Malaysia's Environmental Quality Act 1974.

However, Anwar said that in order not to be accused of committing contempt of court he would personally study the implications and seek the advice of the Attorney General.

It is interpreted that the project has to be stopped for a few days, we will have to comply, Anwar said.

But he added I wish to clarify that the decision is only based on technical procedures.

Anwar also said he had directed the Minister of Energy, Telecommunications and Post

The Daily Star BUSINESS

US Senate okays \$12.2b foreign aid bill

WASHINGTON, June 20: A Senate panel approved a 12.2 billion US dollars foreign aid bill on Tuesday without restrictions on aid to Turkey and international family planning contained in a House-passed measure, reports Reuter.

The bill, cleared by a Subcommittee For Action by the full appropriations committee, would make Russian aid conditional on its not transferring nuclear technology to Iran. Aid to Ukraine would depend on its not transferring arms to Libya.

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ministration, had asked for 934 million US dollars.

The bill was about 327 million US dollars more than the House measure and about 700 million US dollars below what the administration's request. It provided the usual 5.1 billion US dollars for aid to Israel and Egypt 475 million US dollars for Eastern Europe, including 200 million US dollar for Bosnia, and 640 million US dollars for the former Soviet Union.

The House last week voted to restrict 25 million US dollars in economic aid to Turkey unless it lifts its blockade on aid to Armenia and acknowledge genocide against the Armenians more than six decades ago.

The House of Representatives Bill also attached new abortion-related restrictions on international family planning aid. The Senate bill would maintain current law on family planning aid and did not contain the Turkey restrictions.

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