PAL to go ahead

with flights

despite strike

MANILA, July 23: Philippine Airlines Inc. said Thursday it

plans to fly all of its scheduled flights despite a strike by its ground personnel, reports AP.

its 9,000 remaining employees reported for work Wednesday

after the ground crew union

launched its strike. All 19 do-

mestic and six international

flights eventually took off, al-

though some after substantial

met with union leaders for

about six hours Wednesday

night while other senior of 11-

cials talked with airline execu-

tives to try to forge a compro-

nel are demanding the rein-

statement of 5,000 workers who

were laid off by the airline un-

der a massive retrenchment

programme triggered by a 22-

president of the airline, said a dialog with the union is contin-

proposal to settle the problem and it's now in the hands of the

union," he said. The proposal

includes an indefinite suspen-

entos, who threatened Wednes-

day to thut down the airline.

was considerably more concil-

union leaders the strike was

hurting the entire economy.

with hotel occupancy dropping

below 15 per cent in the central

sible, we should solve this prob-

lem in the soonest time," he

ministers from the Association

of Southeast Asian nations

started arriving in Manila for

annual meetings. They will be

joined Monday by Cabinet offi-

cials from 10 other countries.

including the United States,

crew strike illegal because it

was prohibited by labour au-

thorities who assumed juris-

diction over the dispute on July

10, five says after the start of

devastating blow to the already

deteriorating financial condi-

tion of the 57-year-old airline,

Jakarta lawmakers

oppose proposed

JAKARTA, July 23: Con-

cerned legislators have objected

to a plan by Indonesia's cash-

strapped airlines to increase

domestic fares because of the

crash in the value of the rupiah.

the Indonesian National Air

Carriers' Association said

larto Hadisumarto said the

proposed increases of between

35 and 47 per cent were dis-

cussed by the House of Repre-

Parliament must approve any

would burden many sectors of

the society and that the ex-

change rate we used to calculate the increase was too high," said

cided to set up a team of legisla-

tors and bureaucrats to study

the airlines' cost calculations,

team the prices of the aircraft,

engines, spare parts and so on,"

proposed fare increase would

particularly hurt the poor, who

are already suffering under the

France to cut VAT

on power, gas

cut VAT (Value Added Tax or

sales tax) on electricity and gas

bills to 5.5 per cent from 20.6 in

its 1999 budget, Economy Min-

ister Dominique Strauss- Kahn

be exempted from VAT and-

gether in an effort to encourage

bills will lower the country's

tax bill by some four billion

franc (660 million dollars), or

an average saving of 130 francs

per subscriber, Strauss-Khan

said after a cabinet meeting to

approve the broad lines of the

BMW profit

increases

German automaker BMW said

on Thursday its net profit rose

to 511 million marks (285 mil-

lion dollars) in the first six

months from 435 million mark

(243 million dollars) in the

BMW said it expects produc-

same period last year, says AP.

tion, sales and earnings for the

full year to top those of 1997,

even though the strength of the

pound is a "serious burden" for

sales of its British unit, Rover.

Werke AG, said sales rose to 31

billion marks (17.3 billion

dollars) in the first six months.

up from 29.1 billion marks

(16.3 billion dollars) a year

Land Rover, Mini and MG brand

vehicles remained unchanged

at About 600,000, though auto

production rose one per cent in

the January-June period.

Deliveries of BMW, Rover,

earlier.

BMW, or Bayerische Motoren

MUNICH, Germany, July 23:

The cut in VAT on energy

Small businesses would also

said today, reports AFP.

their development.

1999 budget.

PARIS, July 23: France will

economic crisis in 30 years.

Under Indonesian law, the

"The House said the increase

The House subsequently de-

"We will have to show the

Certain legislators said the

sentatives on Wednesday.

fare hike.

Hadisumarto.

Hadisumarto said.

he said.

Association chairman Su-

Thursday, reports AP.

agair fare hikes

The pilots' walkout was a

PAL has branded the ground

Japan, China and Europe.

the pilots' strike.

Asia's oldest.

"I told them that if it is pos-

The strike came as foreign

Union president Alex Barri-

Estrida said he told the

sion of the layoffs, he said.

iatory Trursday.

resort city of Cebu.

Avelino Zapanta, senior vice

"Management has drafted a

day pilots' strike last month.

The striking ground person-

President Joseph Estrada

delays, it said.

PAL said about 85 per cent of

Pakistan hopeful of early loan negotiations with IMF

ISLAMABAD, July 23: Pakistan said yesterday that Washington's decision not to block IMF lending to Islamabad would greatly enhance prospects of early negotiations with the fund for credit, reports

"The likelihood that IMF will proceed with negotiations with Pakistan have been greatly enhanced," Planning Commission Deputy Chairman Hafiz Pasha told reporters.

He said a board meeting of the International Monetary Fund was scheduled on July 27 in Washington in which a decision would be taken whether or not to send a team to Pakistan for resumption of negotiations. "Now the IMF has to get approval (for negotiations) from the board.

The United States said on Tuesday it would abstain when the IMF next debated loans for Pakistan, clearing the way for lending to resume.

Pasha said the negotiations would focus on new financial projects based on the impact of sanctions on Pakistan. The previous projections worked out with the IMF before May 28 had changed after the sanctions, he added.

A 26 million dollars June tranche of a 1.56 billion dollars credit to Pakistan for balance of payment support was delayed because of sanctions.

Pasha said all discussions with the IMF would remain within the scope of the Enhanced Structural Adjustment Facility (ESAF) agreed with the fund last October. "But the assumptions of financing projec-

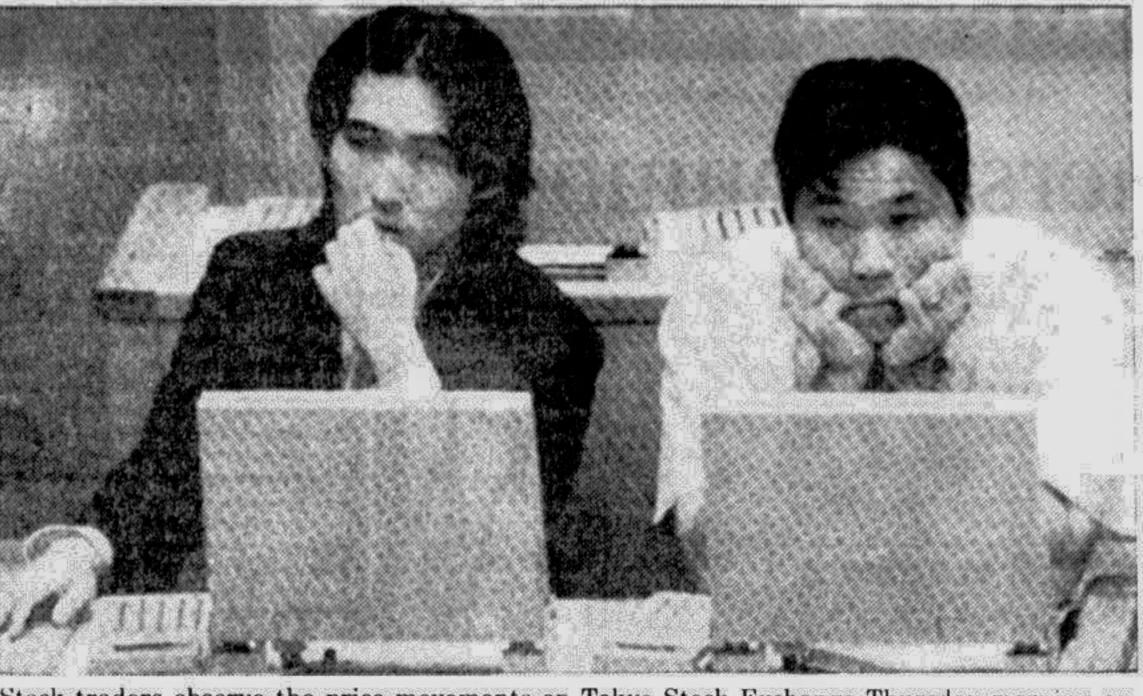
tions have changed," he added. Pakistan had previously accused the United States of blocking the credit as part of sanctions for Islamabad's May nuclear tests and said it might have to consider some kind of moratorium on 30 billion dollars of foreign debt if its access to foreign funds continued to be

blocked. A Pakistan government statement said visiting US Assistant Secretary of State for South Asian Affairs Karl Inderfurth met Finance Minister Sartaj Aziz in Islamabad on

Wednesday and discussed the economic situation of Pak-

It said Inderfurth told Aziz the US would like to see "Pakistan achieve economic progress and prosperity," and had decided not to obstruct the resumption of negotiations by the IMF with Islamabad on the medium-term loan programme.

Inderfurth is accompanying US Deputy Secretary of State Strobe Talbott who is in Islamabad for talks with Pakistani leaders as part of Washington's efforts to prod India and Pakistan to sign a global nuclear test ban treaty and ease tensions raised between them after their tit-for-tat nuclear tests.



Stock traders observe the price movements on Tokyo Stock Exchange Thursday morning as share prices opened lower on declines in the yen and an overnight fall on Wall Street. But the market turned mixed by midday in quiet trading. Many investors held back to await the outcome of Friday's ruling Liberal Democratic Party presidential election.

CIA report says

technology

WASHINGTON, July 23:

China continues to export tech-

nology to Iran that could be

used in Iran's missile pro-

gramme and possible for devel-

oping chemical and biological

weapons, according to a CIA re-

in the dual-use category, poten-

tially having both civilian and

military applications, which

makes China's intentions hard

China with keeping its

promises to the United States

not to send cruise missiles to

Iran, not to engage in new Ira-

nian nuclear projects and not to

help Iran reprocess uranium, a

key ingredient of nuclear

weapons, according to a senior

naive to believe China will stop

exporting dual-use technology

to other countries. But the

agency registered hope that the

United States could persuade

Beijing to do a better job curb-

ing such exports as well as ex-

ports of technology useful in

chemical and biological

NBL's half-yearly

conference held

of the executives and managers

on National Bank Ltd was held

the chairman of the Bank Ab-

dul Awal Mintoo, expressed sat-

isfaction over the success

achieved by the Bank during the

tion towards the growth of na-

the bank Md Sarwaruzzaman

Khan said NBL is the highest

profit earning bank of the pri-

vate sector, says a press release.

the Bank, also spoke on the oc-

M Nurul Islam. Director of

Kuwait stocks

rise 11 points

Kuwait stocks rose 11.3 points

to close on yesterday at 2,154.8

in anticipation of parliamen-

tary approval on Saturday of

amendments to a multi-billion

dollar debt settlement plan, re-

that they are confident that

should the amendments be

passed, the bourse will continue

its revival after suffering

mounting losses over the past

few weeks during which it

dipped to an 18-month low of

ments were referred Wednesday

back to the finance and eco-

nomic committee on a techni-

cality, in order to be included

on Saturday's parliamentary

Gerard Snabian, Vice Presi-

"The KSE is looking for any

dent of Al-Shall Economic

Consultants, said that the pro-

posed debt amendments are

moving the market positively.

positive news to bolster it after

a poor run. The fact that the

changes shows some confidence

in Kuwait's economy and bodes

well for companies in the long

KSE remained very attractive.

"The price ratios of the big com-

panies are extremely good, in a

real buyer's market. I am confi-

dent that the market will pick

up sufficiently by the end of

1998 to see no company losses

ever, that uncertainty would

remain in the market until a

vote had actually been taken on

then," he said. "If the right vote

is taken — a yes — then it will

reactivate the economy and

hopefully be a springboard for

committee decided on Monday

to combine the fourth and fifth

over three equal repayments.

The finance and economic

Another analyst said, how-

"We will not be happy until

in double digits.

the amendments.

the market."

Snabian reiterated that the

The bad debt law amend-

Traders and analysts said

ports AFP.

1,996.8.

agenda.

KUWAIT CITY, July 23:

tional economy for a decade.

He recalled NBL's contribu-

The Managing Director of

Inaugurating the conference,

at a city hotel yesterday.

last six months.

The half yearly conference

weapons programmes.

The CIA report said it is

congressional aide.

However, the report credits

to analyse.

The technology generally is

port to Congress, reports AP.

— AP/UNB photo

House upholds Clinton's decision to maintain normal trade ties with China

WASHINGTON, July 23: Though complaining vigorously about China's human rights and weapons policies, the US House of Representatives once again went along with the president's policy of maintaining normal trade relations with the Beijing government, says

The House voted 264-166 Wednesday against a resolution to revoke President Clinton's decision last month to extend for another year the trade status that gives China the same low tariffs enjoyed by almost all other American trading partners.

As in the past, opponents of normal trade cited China's human rights violations, its unfair trade practices and its proliferation of weapons. But this year they also came armed with allegations that Chinese officials tried to buy influence in US elections and used American satellite technology to improve their missiles.

"The odor of money and influence-peddling is hanging over this debate," said Rep Gerald Solomon, a leader in the move to deny China its current low tariff rates.

VI Supporters of the president's decision stressed that the United States can change China's disreputable policies only by staying engaged and using trade as a tool to promote reform. China has 23 per cent of the world's population. Rep Robert Matsui pointed out. "We can't ignore this simple reality, and we cannot and should not isolate China.'

Clinton said trade "is a force for change in China, exposing China to our ideas and our ide-

dent must seek an annual status to totalitarian states. Since 1980 every president,

both Republican and Democrat, has extended that status to China. Since China's military cracked down on the democracy movement in 1989. Congress has challenged the decision every year, always failing to re-

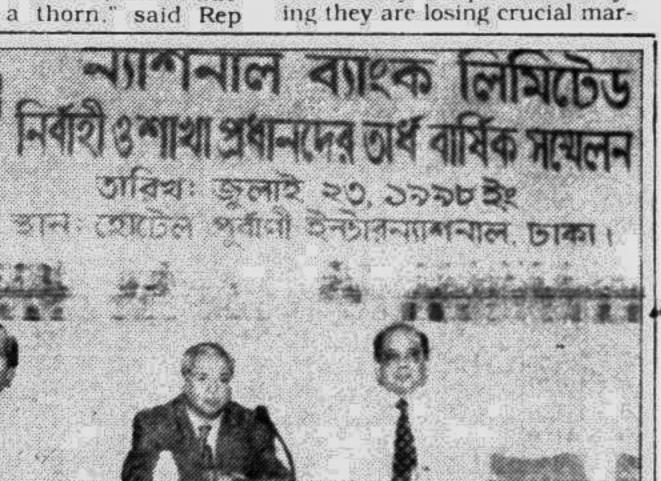
Normal trade status gives a country an average tariff rate of about 4 per cent, compared to at least 50 per cent without that privilege. Only six countries -Alghanistan, Laos, Cuba, Serbia. North Korea and Vietnam are denied normal trade status.

In an effort to reflect that reality. Congress this year voted to change the name from "most-favoured-nation" trade status to "normal trade relations." The change was attached to an IRS reform bill that Clinton signed Wednesday.

"A rose is a rose, and in this case it's a thorn," said Rep Nancy Pelosi, a vocal critic of kets. the administration's China policy. She noted that the US trade deficit with China has gone from 3.5 billion dollars a decade ago to an estimated 63 billion dollars this year, and "a country that large, an economy that large, that does not play by the rules is a danger to our own

economy. China, said Rep Dana Rohrabacher, R-Calif, is "the worst human rights abuser on the planet and a dangerous potential enemy for the United States."

But the enthusiasm of Congress for economic sanctions has cooled somewhat recently, as business leaders are telling lawmakers that they are losing out to European and Japanese rivals and farmers battered by low prices are say-



"A billion hungry Chinese does not lead to a stable democracy," said Rep Marion Berry. "The United States is well posi-

tioned to help feed their people

maintaining positive rela-

tions." As usual the China debate created strange alliances. The anti-trade side brought together liberal human rights advocates and staunch anti-communists. the Christian right and labour unions. On the other side, the White House and internationalist Democrats joined big business in actively pushing engagement with China.

Beijing hails move

Meanwhile an AFP reports from Beijing says, China today welcomed the vote by the US Congress lower house in favour of extending the normal trading status, formerly known as Most Favoured Nation (MFN) for another year.

The approval is a wise decision and will be conducive to the advancement of China-US trade relations," trade ministry spokesman Hu Zhaoqing told the official Xinhua news

A motion to shoot down the extension by President Bill Clinton was defeated by a House of Representatives vote of 264 to 166 after fierce debate.

Both Senate and House support would have been required to block the White House move. The US officially renamed MFN status earlier Wednesday

as "Normal Trade Relations (NTR)" status, it confers standard low tariffs enjoyed by friendly US trading partners.

Members of Congress have perennially made use of the vote to rally criticism of China's human rights record, lack of religious freedoms and rule over Tibet without ever successfully revoking it.

Shipping Intelligence China continues

exports to Iran

Berth No.	Name of vessels	Cargo	call agent	arrival	Leaving
J/1	Dong Fah	Cil	Sing Seaglory	5/7	28/7
J/2	Ekalestari	Rice(G)	Kaki USTC	13/7	28/7
J/3	George	Sugar(G)	Sing Seacom	20/6	27/7
J/4	Banglar Mamata	CI	Male BSC	6/7	23/7
J/5	Adhiguna Jaya-1	Rice(G)	Kaki USTC	11/7	25/7
J/6	Lu Shan	Sugar(G)	Hong Seacom	9/6	24/7
J/7	Yong Jiang	Gi	S. Hai Bdship	27/6	26/7
J/8	Rong Jiang	Rice(G)	Kaki OWSL	14/5	2/8
J/9	Zilina	CI	Sing AASS	25/6	25/7
J/10	Calatagan Gl/	Wheat(P)	Sing Seaglory	13/6	26/7
J/11	Nuptse	Cont	Sing RSL	15/7	23/7
J/12	Kota Cahaya	Cont	Sing Pil(Bd)	17/7	25/7
J/13	Delight Glory	Cement	Bang PSAL	20/6	26/7
CCT/I	Xpress Resolve	Cont	Sing BSL	18/7	. 25/7
CCT/2	Da Fa	Cont	COL Baridhi	19/7	26/7
CCT/3	Banglar Robi	Cont	Sing BSC	19/7	26/7
RM/14	Ryomyong	Cement	Sing Delmure	21/5	27/7
∞ J	Elang-VII	C. Clink	Lank Seacom	15/6	31/7
GSJ	Adhiguna	0.00	2700 101 11001	LA SOUTH DE	
	Nugraha-1	Cement	Tanj Jaycee	8/7 .	31/7
TSP	Sukarawan Nare	e R. Phos	Hama Seacom	18/7	30/7
RM/4	Oriental Falcon	CPO	Sand TSL	22/7	23/7
RM/6	Elang-III	Cement	Kar USTC	20/6	28/7
DD	Banglar Jyoti	Repair	- BSC	R/A	28/7
DDJ/1	Tanary Star	IDLE	Para PSAL	272	
	Josie	IDLE	Kaki USTC	28/4	28/
RM/9	Banglar Kallol	Repair	Mong BSC	2/7	• 25/7
PERMITTED AND A PROPERTY OF THE PERMITTED AND A PERMITTED AND	Jupiter	Urea	Sing Everett	15/7	23/7
) Tolgam	Urea	Mad Everett	20/7	23/7

Vessels at Kutubdia Cargo Last Port Date of Local Name of vessels

SHIFTING OUTGOING INCOMING 24/07: Arktis Trader J/6 L u Shan to Kafco(U) J/4 Ocean Blue J/8 Rong Jiang To Kafco (A) B. Shorabh J/8 Bel Air DOJ Kafco (U) Zin Jin J/4/5 Arktis Sea Sin Hai RM/5 A River Penguin

D. Container CCT/1 J/113 B. Moni M. Express CCT/1 X. Presolve J/10 Sin Hai DOJ B. Shorabh GSJ Kian Ann 26/7 J/12 M. Express to CCT/2 Da Fa CCT/3 Hai Xion CCT/2

CHITTAGONG PORT	
ion and performance of vessels as on 23.	7.98

Berth No.	Name of vessels	Cargo	L. Port Local call agent	Date of arrival	Leavin
J/1	Dong Fah	CI	Sing Seaglory	5/7	28/
J/2	Ekalestari	Rice(G)	Kaki USTC	13/7	28/
J/3	George	Sugar(G)	Sing Seacom	20/6	27/
J/4	Banglar Mamata	CI	Male BSC	6/7	23/
J/5	Adhiguna Jaya-1	Rice(G)	Kaki USTC	11/7	25/
J/6	Lu Shan	Sugar(G)	Hong Seacom	9/6	24/
J/7	Yong Jiang	Ci Ci	S. Hai Bdship	27/6	26/
J/8	Rong Jiang	Rice(G)	Kaki OWSL	14/5	2/
J/9	Zilina	CI	Sing AASS	25/6	25/
J/10	Calatagan Gl/	Wheat(P)	Sing Seaglory	13/6	26/
J/11	Nuptse	Cont	Sing RSL	15/7	23/
J/12	Kota Cahaya	Cont	Sing Pil(Bd)	17/7	25/
J/13	Delight Glory	Cement	Bang PSAL	20/6	26/
CCT/I	Xpress Resolve	Cont	Sing BSL	18/7	. 25/
CCT/2	Da Fa	Cont	COL Baridhi	19/7	26/
CCT/3	Banglar Robi	Cont	Sing BSC	19/7	26/
RM/14	Ryomyong	Cement	Sing Delmure	21/5	27/
CCJ	Elang-VII	C. Clink	Lank Seacom	15/6	31/
GSJ	Adhiguna	938 69	50'S1 20 (159)	200002000	9593050
147555EE	Nugraha-1	Cement	Tanj Jaycee	8/7 .	31/
TSP	Sukarawan Nare	e R. Phos	Hama Seacom	18/7	30/
RM/4	Oriental Falcon	CPO	Sand TSL	22/7	23/
RM/6	Elang-III	Cement	Kar USTC	20/6	28/
DD	Banglar Jyoti	Repair	- BSC	R/A	28/
DDJ/1	Tanary Star	IDLE	Para PSAL	354	
RM/8	Josie	IDLE	Kaki USTC	28/4	28/
RM/9	Banglar Kallol	Repair	Mong BSC	2/7	+ 25/
CUFLJ	Jupiter	Urea	Sing Everett	15/7	23/
Kafco(U) Tolgam	Urea	Mad Everett	20/7	23/

Name of vessels	Date of arrival	L. Port	Local agent	Cargo	Loading port
Zi Jin	23/7		USTC	Urea	
Fu Kang Shan	24/7	22	Litmond	Sugar(G)	702
Tug Britoil-9	24/7	Indo	AHZ		9
Eva	24/7	Indo	AHZ	Scraping	885
Able General	24/7	28	MHCSL	Cement	S9 5 5
Banga Birol	59	Swight:	-029044 900F0	0199469433000	Day and the control of
action 14/76 = =	24/7	a Sing	■ Bdship	Cont	Sing
Banglar Shikha		1	AMMARITAGE SANSANI	1820 9800	
(Cont)9/7	24/7	Sing	BSC	Cont	Sing
Makmur Perkasa	24/7	10 NO CO. C.	UCTC	Cement	(3 <u>2</u>
Hai Xiong 15/7	24/7	Sing	Pil (BD)	Cont	Sing
Ryong Nam Sam	24/7		USTC	Rice(G)	
Karia Sentosa	27/7	88	USTC	Rice(G)	NZ.
Dawn	26/7	85	Litmond	Sugar(G)	227
Abuja (Cont) 13/7	25/7	Sing	Baridhi	Cont	Col
Jiang Chuan	25/7	S.Hai	Bdship	GI	8 3
Eastern Mars	26/7		Prog	GI	30
Xpress Padma	ESSENTATION		\$49004GP\$	500	
(Cont) 6/7	30/7	Sing	RSL	Cont	Sing
Roro Sarawak	00.17	1366 J. 1415	DOLOTO AN	Care	Sind
(Roro/24)12/	26/7	Sing	Pil (Bd)	Cont	Sing
Yayasan Tiga	26/7	滞	CLA	Vehi	3-5
Penta Pnggawa	27/7	8	MHCSL	Cement	1/6
Hermes	27/7	Sing	USTC	Sugar(G)	
QC Pintail 15/7	26/7		QCSL	Cont	sing
Kota Berjaya 19/7	27/7	Sing	Pil (Bd)	Cont	Sing
Pan Noble	28/7	5 <u>2</u>	Oil	GI	0.00
Thong Chuan	28/7	29	Bdship	~	25 NA
Tien Mua	28/7	1 3	Seaglory	GI	IV2
Alligator Miracle	28/7	12 Steament	BBA	Scraping	-
Mild Lin 19/7	28/7	Sing	Nol	Cont	Sing
QC Teal 14/7	29/7	Sing	'QCSL	Cont	Sing
Banga Biraj 6/7	28/7	Sing	Bdship	Cont	Sing
M. Regina (Cont)19/7 Xpress Nilgiri	30/7	Sing	Pil (Bd)	Cont	Sing
(Cont)19/7	30/7	Sing	RSL	Cont	Sing
Bonsoon2	30/2	10000	Seacom	R. Phos	and the second
Helekon	30/7	13	Seacom	C.Clink	2
Manaslu (Cont) 23/6	30/7	Col	Baridhi	Cont	Col
Good Faith	30/7	3	Litmond	A CONTRACTOR OF THE PARTY OF TH	1070.000
Arktis Carrier	30/7	08		GI (Copra)	
Asean Preamier	31/7	154	Prog	GI	9
Ascan Freather		Cenker o		U-Service Control	THE CHARLES

		call	agent	arrival
Laut Tide -	304111111111111		B. Bay	R/A (03/07)
Aspilos C.C	Dil	Rast	BSL	22/7
Banglar Shurabh C. C	Oil		BSC	R/A
Ve	ssels at ou	ter anchora	ge:	
	Read	ly on:	Meredania esperanta	
Pengun	Cil	and the state of t	SMSL	5/7
Andhika Adikarya	CI	Sing	Prog	9/7
Able Fusilier	Cil	Sing	Prog	9/7
Arktis Sea	5 5 3		12	10/7
Arktis Crystal	GI/GL	Papa	B. Bay	R/A (18/7)
Golden YI	Cil	Kaus	Prog	16/7
Ocean Blue (Roro/24)	Vehi	Col	BBA	19/7
Sin Hai(Cont)	Cont	Sing	gcsl	19/7
Diligence Cont	Cont	Sing	gcsl	20/7
Banglar Gourab	Ci	Mom	BSC	20/7
Makassar Express	Cont	Sing	RSL	21/7
Arktis Trader (48)18/7 GI	Mad	Sunshine	14/7	REGULATION
Song Lin	CI	Tia	Bdship	21/7
Banglar Mont	Cont	Sing	BSC	22/7
Bel Air	Rice(G)	Kaki	ANCL	19/7
Socoff Wind	Rice (G)	Kaki	USTC	21/7

25/7: CCJ Elang-II to RM/4 Bal Air A Jaya-1 J/7 NB Able Fusi Yong Jiang Gourabh Zilina Andhika A Calatagan B. Shikha Kota Cahaya

Arktis Sea J/4 A Trader To DDJ/2 B. Robi CCT/3 B. Shorabh J/12 Banga Birol Able Fusilier J/6 Penguin

The above are the shipping position and performance of ve instalments of the so-called bad of Chittaging Port as per berthing sheet of CPA supplied by debt plan and redistribute them Group, Dhaka.

In announcing his decision. Abdul Awal Mintoo, Chairman, National Bank Ltd., delivering his inaugural speech in the half-yearly Executives' and Managers' Conference of National Bank Ltd held on Under a 1974 law, the presi-Thursday at a local hotel. Md Sarwaruzzaman Khan, Managing Director, and Rafiqul Islam Khan, Deputy waiver to extend normal trade Managing Director of the bank, are also seen in the - NBL Photo

FAO help for Kashmiri blooms to capture foreign markets

by Binoo Joshi

SRINAGAR, July 23: Kashmiri flowers could soon find themselves competing with European blooms in the international market.

The Kashmir Valley is famous for producing high quality flowers such as tulips, lilies, carnations, gladioli and daffodils. Now with the possibility of a

Food and Agriculture Organisation (FAO)-sponsored project being set up here, these flowers could find themselves in Southeast Asia and the Gulf countries, officials hope. An FAO team concluded its

two-day tour of Kashmir with a promise that the ogranisation will set up a project in the val-

"In fact the project has already started," W.O. Baudoin, senior official of the horticulture group of the plant production and protection division of FAO, said after a meeting with senior Jammu and Kashmir government officials here.

Bandoin told IANS: "Kashmir's climate is ideal for the development of high quality flowers. Its high altitude, moderate temperature and light offer ideal conditions for the development of flowers."

The FAO team had come in response to repeated requests by the state government. "We are optimistic that the FAO-sponsored project would bring good fortune and publicity for Kashmir," said I.S. Malhi, the state's financial commissioner looking after agriculture.

Underlining the importance of the project, Malhi said: "it would generate employment for the local youth and expose Kashmiri flowers in the international market." Kashmir's flowers will target markets in Singapore, Thailand, Hong Kong and Malaysia in Southeast Asia and countries in the

Within the country, the flowers from the valley would

target the growing market in Delhi. "Our objective is to compete where our flowers can easly resist pressure.

From the European countries," Malhi said, adding "it would not be wise to compete with Holland in the European markets." Tito Schiva, Romebased head of FAO's Department of Genetic improvement, felt flowers from the valley would have a special significance in the international market as "Kashmir is special".

FAO, which was to set up the project in the late eighties, could not do so because of the outbreak of the secessionist movement then. The violent

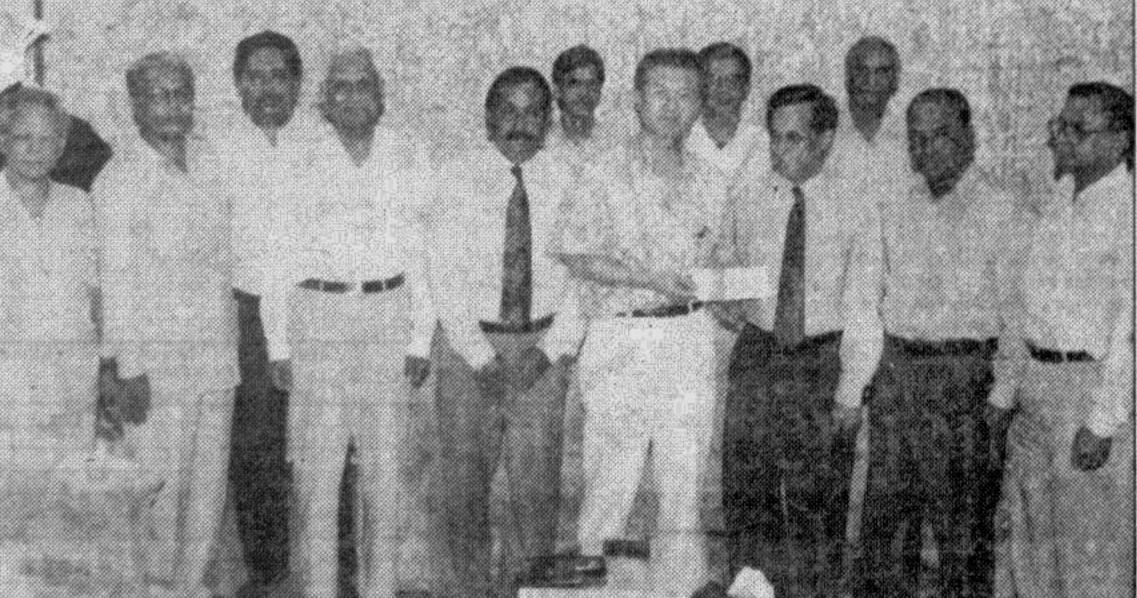
nine years that followed scared foreigners and the project went into cold storage. But the improving conditions in Kashmir following state elections in late 1996 and continuous efforts by the government to renew foreigners' interest in the economic potential of the valley has revived hopes as far as the

FAO project is concerned. Once this project reaches take-off stage, it will have vast employment potential. "It is a high value and low investment product," Malhi said. "We hope to involve the private sector to promote floriculture in Kashmir and that in itself would be rewarding."

"Another message of improving conditions in Kashmir would go across all over," he said. Kashmir's gardeners, famous for the passion with which they nurture plants, are pleased to hear that an organisation like FAO is going to back their products in the international market.

"Until now, we have been offering flowers to foreigners as a sign of our hospitality to them. Now, they (foreigners) would get in their countries for a price. It will remind them of Kashmir. That is good for us," Javed Ahmed, a gardener in the floriculture department, said. - India Abroad News Service

> cabinet approved the bad debt law amendments was enough to see increases on the bourse," he "However, it is more of a psychological thing for investors ... just to see that the government is allowing some room for



Nasir A Choudhury, Managing Director, Green Delta Insurance Co Ltd, handing over a cheque in full and final settlement of a fire claim at Youngone HI-Tech factory, EPZ, Savar to Kihak Sung, Chairman, Youngone Group. G Faruk Ahmed, Director, Peoples Insurance Co., stands on the left of Nasir Choudhury. A R Bhuiya, Addl MD, Green Delta, and A S A Nur, Chief Advisor, Youngone Group are also seen (2nd and 3rd) on right of Sung.

- Green Delta photo