



Six-month-old twin brothers Alexander (L) and Kieran (R) Dunford from Dunsell, North Yorkshire, sit dressed as a pair of lovely bouncing tomatoes to support tomato growers Thursday who demonstrated in London to quash the myth that their crops are genetically modified.

— AFP photo

## Dioxin scare spillage China slaps ban on European feed

BEIJING, June 17: China said today it had suspended feed imports from Belgium, the Netherlands, France and Germany but said all animal feed in the country, including imports, was free of the cancer-causing chemical dioxin, says Reuters.

Toxic chemical contamination has not been detected in the official China Daily quoted a Ministry of Agriculture official as saying.

"In an answer to public concern over the safety of animal feed — following the recent dioxin scare in Europe — the official China Daily quoted a Ministry of Agriculture official as saying.

"China has suspended imports of animal feeds and feed additives from Belgium, the

Netherlands, France and Germany," the newspaper quoted the ministry's Yang Zhenhai as saying.

It did not say what quantities were involved.

Yang said China had imported additives and some raw materials for animal feeds from some European countries but had "found no dioxin content in the imports up to now."

Last week, China banned the sale of a range of dairy products, meat and poultry and related raw materials and semi-finished products from the four European countries produced after January 15.

China's Health Ministry has said it had imported all of the possibly affected types of food except beef, but products already imported would be banned and banned from being sold.

## Oil prices soar to 18-month highs

LONDON, June 17: Oil prices soared to 18-month high points on Wednesday, surging above 17 dollars a barrel amid improving prospects for world growth and hopes that supply will continue to be stanchioned by output cutbacks, reports AFP.

Strike action in Nigeria and rigid observance by oil producers of a pact to rein in global supply helped crude prices breach the 17-dollar barrel level for the first time in six weeks, and subsequently climb to levels not seen since December 1997, analysts and traders said.

But it is the wider restrictions on world oil output which is having a more lasting impact on oil prices, analysts said.

They pointed to the keen observance of a production cut agreed by members of the Organisation of Petroleum Exporting Countries (OPEC) in March as a continuing support to prices.

The OPEC producer compliance with their production restriction is much greater than people had anticipated," said Christopher Bellieu, a director at the Prudential Bache brokerage.

Oil prices have now soared more than 70 per cent in less than four months since touching a nadir in February at under 10 dollars a barrel.

The market received an initial upward impulse on Wednesday from news from Nigeria that staff at Anglo-Dutch giant Royal Dutch/Shell

had been on strike since Sunday demanding pay parity with expatriates working for the group.

The strike relates to employment conditions, a spokeswoman for Shell in London confirmed.

Analysts said that any threat to Shell's operation in Nigeria could result in significant output cuts. Shell accounts for almost half of Nigeria's production of crude oil of around 1.8 million barrels a day.

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## BOE committee urges Britain to join euro

LONDON, June 17: An independent member of the Bank of England's Monetary Policy Committee, Willem Buiter, said on Thursday there was an overwhelming economic case for Britain to join the European single currency, says Reuters.

"It is time to restate the economic case for participation, a case I consider to be self-evident and overwhelming," Buiter, writing in his personal capacity, said in the Financial Times.

Buiter, an economics professor at Cambridge University, said early membership of the euro-zone would bring greater macroeconomic stability than would be achieved by staying out and the costs of national monetary independence were too great.

"A national currency and independent national monetary policy are an expensive luxury, a costly way of expressing a preference for national sovereignty," he wrote.

Buiter is a member of the Bank of England's Monetary Policy Committee, which sets key interest rates.

The Bank's official position on the European single currency is that it signing up would be a government decision. But its governor, Eddie George, has previously been cautious about joining, saying it was "tremendously difficult to know if Britain would fit in."

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