



WB concerned about debt relief process

PARIS, June 18: James Wolfensohn, chairman of the World Bank, said in an interview published Friday that he is concerned about the means of financing debt cancellation to be announced by the Group of Seven most industrialised countries in Cologne, says AP.

"I am optimistic when I hear commitments from the most industrialised countries, but I am very concerned about the way they will be financed," Wolfensohn said in an interview with the French business daily *Les Echos*.

Heads of states from the G7 countries and Russia are expected to endorse a plan to offer more generous debt relief to the world's poorest countries as they meet in Cologne Friday through Sunday.

In addition to the \$2 billion the World Bank has already canceled, the G8 countries are asking for a further \$2.5 billion relief, and "I will have to find another \$2.5 billion. I don't have them," Wolfensohn said.

He added that the African Bank for Development and the Interamerican Bank for Development will face the same problem.

Wolfensohn told the paper that while the financial crises in emerging markets is over, its impact is not yet completely known.

The situation may have improved, but the impact of the financial crisis still needs to be measured," he said.

Turning to the Balkans, Wolfensohn said that the World Bank is currently working with the European Union on aid to countries surrounding Yugoslavia — Romania, Bulgaria, Bosnia, Croatia, Albania and Macedonia — which were hit by NATO bombings and took in refugees from Kosovo.

Indian transport, power sectors not ready for Y2K glitch

NEW DELHI, June 18: Key sectors of power and surface transport in India are not ready for the effects of the "Millennium Bug," the software glitch that could cause computers throughout the world to shut down on Jan 1, local news agencies reported Friday, reports AP.

Only one out of the country's 20 surface transport organisations — such as railroads, bus lines and trucking services — has tested its systems and made sure its computers will recognise the year 2000, said a report issued by the National Y2K Action Force.

None of the country's eight power providers has achieved Y2K compliance, the report added. That means that when the clock strikes midnight on Dec 31, computers that use the two-digit 99 to represent 1999, will mistake 00 for 1900.

However, the report said that domestic carrier, Air India, has attained compliance.

The international carrier, Indian Airlines, is complaint in areas such as fuel accounts, mail accounts, interline cargo processing, passenger reservation system, communication devices and travel agent terminals, said the report, quoted by Indian news agencies.

Indian Airlines' speech and transmission circuits are partially compliant but they will not be disrupted by the bug anyway, the agencies quoted the report as saying.

Authorities at the Action Force refused to give a copy of the report to The Associated Press.

The government expects all sectors to attain Y2K compliance by September, but experts say very few will be able to meet the deadline.

Thailand to keep drawing from IMF package

BANGKOK, June 18: A deputy finance minister said Friday that Thailand will draw at least one more installment from the \$17.2 billion package organised by the International Monetary Fund to bail out the economy, reports AP.

Plit Leehtam told Dow Jones News wires that the installment would come in addition to the \$520 million from the bailout package that was approved by the IMF board in Washington this week.

It wasn't possible to say whether Thailand would leave the rescue programme before it expires, Plit said.

First, the government would need to make certain that all its economic restructuring programmes are in place and that they will be working properly, Plit said.

Once the latest funds are received, Thailand will have drawn \$14.1 billion, or more than 80 per cent, of the 34-month credit line and restructuring assistance package approved in August 1997.

Finance Minister Tarrin Nimmamhaeminda, who has adhered closely to the IMF programme to drag Thailand's economy out of the Asian financial crisis, said last month that Thailand would only continue borrowing if necessary.

WB satisfied with Bangladesh poverty alleviation project

The World Bank (WB) has termed that ongoing TK 6640 million Bangladesh Poverty Alleviation Project (BPAP) as "highly satisfactory" on achieving target of disbursement of loans to the borrowers, reports BSS.

According to the project proposal, a total of 1.2 million borrowers would be brought under the credit network by December 2000. The credit scheme began October 1, 1996.

About 65 per cent of the target has already been achieved till April 30, 1998, a WB project status report said.

The report sent to different government offices recently said about 775,220 borrowers, out of the total, received funds provided by the IDA, the lending wing of WB. Nearly 90 per cent of the borrowers are women, it said.

A short survey was also conducted in July 1997 which showed that the project has a positive impact on the beneficiaries by increasing income, improving access to clean water, health, sanitation facilities and enhancing enrollment of children to schools.

The objective of the project is to reduce poverty through ex-

said Palli Karma Sahayak Foundation (PKSF), the implementing agency of the project, has approved loans amounting to Tk 2572 million of which Tk 2266 million has been disbursed to Partners Organizations (POs).

IDA refinanced Tk 1156 million of the disbursed amount which is about 69 per cent of the total disbursement.

The report said PKSF has 152 POs and they have increased outreach by 762,500 borrowers as of April 30, 1998.

The objective of the project is to reduce poverty through ex-

panding the ongoing successful micro-finance programme and enhance institutional and financial sustainability of PKSF and its Partner Organizations.

The project implementation will ensure a prudent expansion of micro-credit and PKSF's sustainability, the report said.

The report said the PKSF has attained financial viability, its collection of service charges exceeded the expenses incurred in the credit programme by 18 per cent, and a surplus operating income of Tk 5.5 million has been generated in 1997.

Move aims at increased crop harvest

BADC to distribute 6500 tonnes of hybrid aman seeds

The government has been distributing hybrid aman seeds among farmers under an intensive programme during the current aman season aiming to harvest increased crop this year, says BSS.

Bangladesh Agriculture Development Corporation (BADC) is carrying out the distribution programme with a total 6,500 tonnes of hybrid aman seeds, an increase of 2000 tons over the last year's level.

Besides, BADC is preserving an emergency stock with more 200 tons of hybrid aman seeds to use during the rehabilitation programme in case of any natural calamity like floods.

Talking to BSS Thursday, the BADC officials said seven newly-invented hybrid varieties were included in the current year's aman seeds distribution programme. These varieties have been invented locally by the Bangladesh Rice Research Institute and are cultivable in different agriculture environments in the country.

The newly-invented seven hybrid varieties are BR-10, BR-11, BR-23, BR-25, BR-30, BR-31 and BR-32, the officials said.

adding that the allocation and supply of the 6,500 tons of hybrid aman seeds were already made as per demands in 21 greater districts of the country.

In accordance with the marketing system of BADC, these seeds are being distributed farmers in the grassroots level through its sale centers and the dealer network in these districts.

This year's price for aman seeds irrespective of their variety has been fixed at between Tk 14 to Taka 15 per kilogramme, the official said.

The distribution programme of all seeds including aman by BADC is replaceable since its main objective is to uphold the standard at the farmers' level.

He said, BADC maintains standard of crop fields in the previous year, preserves seeds under a controlled system and supply them in the following year to the farmers.

Dr Quader said that such seeds were on higher demand every year due to their popularity among the farmers throughout the country. "It is very encouraging for all of us and we hope this system evolved by BADC will play a positive role in the country's future agricultural production," he observed.

This process is helping a lot

to develop the standard of seeds all over the country," Dr Quader said, adding that such system was also influencing the traditional seed exchange system to maintain its standard.

According to the BADC officials, the replacement rate of aman seeds compared to the crop seed demand is generally 5 per cent which shot up to 7 per cent this year due to increased supply of aman seed by the BADC.

"Supply of the improved variety of seed is a long-term plan," Dr Quader said, adding improved variety takes several years to reach the farmers.

He said, BADC maintains standard of crop fields in the previous year, preserves seeds under a controlled system and supply them in the following year to the farmers.

Dr Quader said that such seeds were on higher demand every year due to their popularity among the farmers throughout the country. "It is very encouraging for all of us and we hope this system evolved by BADC will play a positive role in the country's future agricultural production," he observed.

This process is helping a lot

ILO adopts treaty banning child labour

GENEVA, June 18: The International Labour Organisation (ILO) yesterday adopted a treaty banning the worst forms of child labour, including slavery and trafficking, says Reuters.

The pact was approved by ILO's 174 member states, as well as workers' and employers' representatives at the UN agency's annual meeting. "We are unanimous," Ghana's labour minister Alhaji Mohammad Munumi, who chairs the talks, announced after 415 delegations voted in favour with none against.

The convention, which aims to protect those under 18, targets child slavery, forced labour, trafficking, debt bondage, serfdom, prostitution, pornography and exploitative work in industries using dangerous machinery and hazardous substances.

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."

The ILO pact will come into force after two states have ratified it, officials said.

US President Clinton backed the treaty in a speech to the ILO meeting on Wednesday, saying: "We must wipe from the Earth the most vicious forms of abusive child labour. Every single day, tens of millions of children work in conditions that shock the conscience."