

Muslim rebellion zaps budget IMF to review Filipino economic performance

MANILA, June 18: An International Monetary Fund (IMF) team is to review Philippines' economic performance this week amid a Muslim separatist rebellion which has zapped the government budget and may have dented the country's growth prospects, officials said today, reports AFP.

Manila's budget deficit target of 62.5 billion pesos (1.47 billion dollars) is seen by official sources as the target most at risk of not meeting IMF standards.

Finance Secretary Jose Pardo said last week the deficit reached 34.111 billion pesos in the five months to May, above the target of 32.546 billion pesos, partly due to the "financial requirements" of the military campaign against the Moro Islamic Liberation Front (MILF) in the southern Mindanao region.

The defense department told the government's finance authority last week it has spent about one billion pesos (23.6 million dollars) in the military campaign in Mindanao.

The sources said Manila could seek a higher deficit ceiling or stick to the original target by reducing its spending for the rest of the year.

The IMF review to be conducted Monday and Tuesday, will determine the government's compliance with conditions tied to a 1.4 billion-dollar IMF

loan secured in 1998. About 600 million dollars remain to be disbursed depending on Manila's compliance with targets on deficits, inflation, and other yardsticks.

"As to the growth targets, we are inclined to keep the rates," Central Bank of the Philippines Governor Rafael Buenaventura told reporters.

Pardo has earlier said that while the 4 per cent gross domestic product growth (GDP) target was within reach, the 5 per cent target was no longer feasible.

Mindanao accounts for 18 per cent of GDP. Agricultural output stagnated in the three months to March, because of a lack of rainfall.

Agriculture Undersecretary Cesar Drilon said in a statement issued by the presidential palace Sunday that "we're confident that we can bounce back in the second, third and fourth quarters. The weather conditions appear favourable, so we expect to produce more rice."

Central bank deputy governor Amando Tetangco said that "at the rate we are going (the) inflation (target) will still be attained at 5.6 per cent."

Buenaventura said the IMF mission was also expected to review Manila's options after failing to auction off its minority stake in loss-making Philippine National Bank.

Shipping Intelligence

CHITTAGONG PORT
Berth position and performance of vessels as on 18.6.2000.

Berth No.	Name of Vessels	Cargo	L Port Call	Local Agent	Date of Arrival	Leaving
J/1	Banglar Doot	Rice (P)	Kara	DSC	8/6	22/6
J/2	Shun An (480)	GI (St C)	Yang	RML	15/6	18/6
J/3	Sai Kung	Sugar (G)	Kosh	Fortune	22/5	18/6
J/4	Top Glory	Wheat (P)	Sing	Rainbow	30/5	22/6
J/5	Larak	Sugar (G)	Bang	SBS	2/6	19/6
J/6	Nauma Express	GI (Copper)	Sing	Aeka	4/6	19/6
J/7	Acreoplis	C Clink	Tuba	MBL	8/6	22/6
J/8	Jin Hong Hai	Wheat (P)	P Said	OWSL	7/5	22/6
J/9	Day Fortune	GI (BIT)	B Adh	SMSL	5/6	24/6
J/10	Sulu Warrior	GI (Y Pe)	Vanc	Rainbow	2/6	22/6
J/11	Jaam	Cont	Sing	Cross	11/6	18/6
J/12	Arabella	Cont	P Kel	QCSL	7/6	20/6
J/13	Green Island	GI (Y Pe)	Sing	Royal	7/5	20/6
CCT/2	Kota Berjaya	Cont	Sing	Pil (BD)	9/6	21/6
CCT/3	Jurong Balsam	Cont	Sing	Everest	5/6	16/6
RM/14	Undok-1	Cement	Sing	SBS	22/5	22/6
CCJ	Ban Ann	C Clink	Lang	RML	15/6	21/6
GSJ	Egasco Fortune	GI (S Ash/C Soda)	Const	BSL	14/6	22/6
TSP	Siam Ivory	R Phos	Sing	ASA	7/6	18/6
RM/3	Virginia	CDSO	Kala	Seacom	27/5	20/5
DQJ	Norbukoak	C Clink	Pada	NWSL	8/6	22/6
DD	Ocean-1	Repair	Yang	SMSL	13/5	20/6
DDJ/1	Banglar Mon (Cont)	Sing	BSC	17/4	22/6	
RM/9	Banglar Joyti (Cont)	Repair	-	BSC	R/A	22/6
BB	Vladi	Visit	Hong Sinoben	-	9/6	-

VESSELS DUE AT OUTER ANCHORAGE

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Mathilde Oldendroff	18/6	-	Oil	-	-
Rangitane	19/6	Sing	Aeka	GI (Corpa)	-
Kapitan Petko Volvoda	19/6	Col	BBA	GI (St Col)	-
Rinbun	20/6	Sing	PSAL	C Clink (Diamond)	-
Da Fa (Cont) 5/6	19/6	Sing	RSL	Coni	Sing
Chettinad Glory	19/6	Vang	SBS	Wheat (P)	-
Bay Pride	20/6	Yang	SMSL	GI (Log)	-
Chong Gen	21/6	-	SBS	Rice (P)	-
Qc Teal (Cont) 12/6	20/6	-	QCSL	Cont	Sing
Xpress Resole (Cont) 11/6	21/6	-	RSL	Cont	Sing
Kota Singa (Cont) 11/6	20/6	Sing	Pil (BD)	Cont	Sing
Gold Indus (48) 11/6	22/6	-	Everett	GI (St Col)	-
Asian Leader (Roro) 24/4 11/6	22/6	-	JF	Vehi	-
Morning Rise (Roro) 24/4 11/6	23/6	-	Everett	Vehi	-
Banga Biral (Cont) 11/6	23/6	-	BDShip	Cont	Sing
Banglar Maya	24/6	Jedda	BSC	GI	-
Kedah (Cont) 14/6	24/6	Sing	RSL	Cont	Sing
Scan Hawk (E/L) 16/6	21/6	Sing	OWSL	SPL Cargo	-
QC Pintail (Cont) 14/6	25/6	-	QCSL	Cont	Sing
Kota Naga (Cont) 14/6	25/6	Sing	Pil (BD)	Cont	Sing
An Da	26/6	-	Lutful	St Rails	-

TANKER DUE

Name of Vessels	Date of Arrival	Last Port Call	Local Agent	Cargo	Loading Port
Nil	-	-	-	-	-
Name of Vessels	Cargo	Last Port Call	Local Agent	Date of Arrival	
VESSELS AT KUTUBDIA					
Energy Explorer-IV	-	BBAL	-	5/4	
Ismaya	-	BBAL	-	17/8	
Barge: CSK-6	-	BBAL	R/A (28/11)		
Tug Magrita	-	BBAL	R/A (28/11)		
Dea Conqueror	-	Arafeen	R/A (10/6)		
Seabulk Command	-	IBS	R/A (29/4)		

VESSELS AT OUTER ANCHORAGE

READY ON					
Orient Independence(Cont)	Cont	P Kel	BDShip	-	10/6
Jutha Parichart(Cont)	Cont	Sing	RSL	-	10/6
Patty Ann	Cont	Kaki	Rainbow	R/A (11/6)	
Boxer Capt Cook(Cont)	Cont	P Kel	BDShip	13/6	
Apex	Rice (P)	Sing	Cindy	10/6	
Esco Virgo	GI(Copra)	Sing	Prcg	8/6	
Fua Kayenga	GI(Maize)	Sing	Alliseas	8/6	
Pu Cheng	RI (Maize)	Chin	Porg	10/6	
Ava	GI (Maize)	Yang	MTA	11/6	
Banga Bijoa (Cont)	Cont	P Kel	BDShip	16/6	
Johnny-L	What (P)	Jedd	OWSL	18/5	
Nrgo Lomhok	GI (OP)	Hako	Litmond	4/6	
Kota Cahaya(Cont)	Cont	Sing	Pil (BD)	15/6	
Bukom	CPO	Ind	Rainbow	15/6	
Sin Hai (Cont)	Cont	P Kel	RSL	16/6	
Banga Birol (Cont)	Cont	P Kel	BDShip	14/6	
Actuaria (Cont)	Cont	Sing	QCSL	16/6	
Stavancer Pride	HSD/MS	Sing	Atlantic	16/6	
Qing Ann (Cont)	GI (Log)	Indo	HSL	17/6	
Osg Argosy(Cont)	Cont	Col	Everbest	17/6	
Da Fu (Cont)	Cont	Col	Everbest	17/6	
Eagle Sky (Cont)	Cont	Sing	Nol	18/6	
Xpress Makalu (Cont)	Cont	Sing	RSL	18/6	
Poti	HSD/JP-1	Halus	Atlantic	12/6	
Developing Road	P Mat	Shek	Karna	15/6	

VESSELS NOT READY

Name of Vessels	Cargo	HSK	Kuwa	Atlantic	Date
AI Sabiyar	HSD	Kuwa	Atlantic	9/6	
Altair SS	Sugar (G)	KOHS	Litmond	12/6	
Clitter Sterling	Wheat (T)	P Land	Seachory	15/6	

VESSELS AWAITING INSTRUCTION

Name of Vessels	Rice (G)	MHC SL	R/A (20/6)
Xing Ye	-	-	
Professor Pavirnko	-	SMU	R/A (10/5)
Banglar Gourab	-	BSC	R/A (12/5)
Banglar Kallol	Ballast	V Pat	BSC

VESSELS NOT ENTERING

Name of Vessels	Cement	Sing	Viking	5/4

<tbl_r