

FAO sees more food shortage in DPRK next year

UNITED NATIONS, Sept 29: North Korea may need more food aid next year than it received this year because severe drought and recent typhoons could affect this year's harvest, the head of the UN food agency said, reports AP.

There are growing indications that this year's harvest may be less than previously expected," Catherine Bertini, Executive Director of the Rome-based World Food Programme said after hosting a lunch for North Korean Foreign Minister Pak Nam Sun in the Italian capital.

Her remarks were later released at UN headquarters in New York. But Bertini said WFP and UN Food and Agriculture Organisation "intend to send a mission to North Korea to assess the damage, and we are studying the possibility that in 2001 the country may need even greater amounts of food aid than it received last year."

North Korea said Monday that it has lost over 1.4 million tons of grain because of drought, heat waves and tropical storms this year.

Earlier this month, WFP launched another appeal for food aid for the hunger-stricken communist state, saying nearly 8 million of its 22 million population would be short of food unless donors come up with \$100 million.

\$400m business deals signed at Internet show in Delhi

NEW DELHI, Sept 29: An estimated 1,500 business deals worth \$400 million were signed during the three-day India Internet World exhibition, organisers said Friday, reports AP.

About 120,000 people have visited India Internet World 2000, the largest Internet exhibition in the world that has brought together professionals from 175 companies, said Pankaj Sethi, CEO of media2india.net, who organised the conference.

The exhibition covers an area of 200,000 square feet (18,580 square meters) in heart of the Indian capital, New Delhi.

The success of the conference prompted the US department of commerce to announce that will be partner in marketing the exhibition next year.

"We shall build on the success of last several years to bring more American companies to the show," said Franklin Foster, the deputy commercial counselor in New Delhi, India's capital.

RAKUB opens new branch in Kurigram

KURIGRAM, Sept 29: Rajshahi Krishi Unnayan Bank (RAKUB) has opened a branch at Baparhat under Nageswari Upazila in the district, reports BSS.

Deputy Commissioner of Kurigram, A F M Solaiman Chowdhury, inaugurated the branch as chief guest.

Managing Director of RAKUB, A K M Mazedur Rahman, General Manager (Operations), F R M Hafiz-ul-Islam, senior officials of RAKUB, UNO of Nageswari Upazila, Narayan Chowdhury Burma, and local elite were present in the function.

Turkish inflation data may show seasonal surge

ISTANBUL, Sept 29: Turkey's September inflation figures, due on October 3, are expected to show a surge in consumer and wholesale prices mainly because of seasonal factors, according to a Reuters poll of 15 banks and brokerages, says Reuters.

Turkey is implementing economic and fiscal reforms, backed by \$4 billion in IMF stand by loans, to cut chronic high inflation to single digits by the end of 2002.

Most poll participants forecast month on month September price rises of 2.2-2.7 per cent for the wholesale price index (WPI) and 3.1-3.5 per cent for the consumer price index (CPI).

The average expected rate for WPI was 2.3 per cent and 3.2 per cent for CPI. In August, WPI rose by 0.9 per cent, while CPI was 2.2 per cent higher month on month.

Seasonal factors are very strong in September and October when compared with other months. The school season, increasing consumer demand as well as increasing food, clothing, rent prices will have a major impact on rising prices," said Altug Karakemers, economist at private Ata Securities.

Analysts said high petroleum prices and the dollar's strength on international markets would have little impact on wholesale prices in September, but might be reflected over the coming months in view of international price trends.

The seasonal factors are likely to offset the effect of slower depreciation of Turkey's currency, the lira, on private sector manufacturing price rises, poll participants said.

US judge dismisses key parts of govt tobacco case

Lawsuit for recovering billions of spent dollars

WASHINGTON, Sept 29: A federal judge yesterday dismissed two key parts of the US Justice Department's landmark lawsuit seeking to recover billions of dollars spent by the federal government on smoking-related illnesses, but allowed two remaining racketeering claims to go forward, reports Reuters.

US District Judge Gladys Kessler ruled in a written opinion that the government could not use the Medical Care Recovery Act, or a second law involving Medicare Secondary Payer insurance provisions as a basis to try to recover government expenses related to sick smokers.

But she did rule the Justice Department could proceed with its two counts under the federal racketeering law to seek to force the tobacco firms to give up their "ill gotten" profits obtained through fraud and deceit since the 1950s.

The ruling was a partial setback for the Justice Department, which had argued the entire case seeking to recover much of the \$20 billion spent by the federal government every year on smoking-related illnesses should be allowed to proceed to trial.

Among those named in the suit were Philip Morris Cos. Inc, RJ Reynolds Tobacco Co.

Brown & Williamson Tobacco Corp, BTI, British-American Tobacco Plc, Loews Corp's Lorillard Tobacco Co Inc, Vector Group Ltd's Liggett Group Inc, the council for Tobacco Research USA Inc and the Tobacco Institute Inc.

The tobacco industry had argued the whole case should be dismissed.

Tobacco stocks closed higher. The American Stock Exchange's Tabacco index with nine tobacco-related issues, rose 4.2 per cent. The Standard & Poor's Tobacco index also climbed a similar 4.3 per cent.

The lawsuit was filed in Sept 1999 and announced at a Justice Department news conference by Attorney General Janet Reno.

President Clinton, who announced plans to bring the lawsuit in his State of the Union address to Congress in January last year, emphasised the part of the ruling that sided with the government.

This remains a very important opportunity for the American people to have their day in court against big tobacco and its marketing practices," Clinton told reporters as he met with his Cabinet.

"I urge Congress to provide the funding to allow the lawsuit to move forward and not shield the tobacco industry from the

consequences of its actions," he said.

Kessler was appointed as a federal judge by Clinton.

Republican presidential candidate George W. Bush has raised questions about the lawsuit.

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