

# Lawmakers deny Bush sweeping trade negotiating powers

AFP, Washington

The vote was seen as a stinging defeat to the Bush administration which had fought hard for winning Trade Promotion Authority (TPA) free of any legislative barriers.

Chief backers of the amendment to TPA giving legislators the power to vote on any provision in new trade agreements believed to undermine existing US trade laws, also said the vote sent a message to US trading partners.

"I can understand any executive branch wanting a free hand, but I also understand the prerogatives of the Senate," Senator Mark Dayton told AFP after the vote. "We're not going to give up the responsibility we have to look after our citizens."

**Japan's current account surplus hits record high**

AFP, Tokyo

Japan's current account surplus surged 51.8 percent in March from a year earlier to its second-highest ever level and looked set to rise further powered by a recovery in exports, the government said Wednesday.

The surplus, which measures the flow of goods, services and investment income, and other financial transfers came to 2,202.5 billion yen (16.6 billion dollars), just under a record high of 2.22 trillion yen set in March 1993.

**Meghna Life earns Tk 31cr premium in 2001**

Meghna Life Insurance Company Limited earned Tk 31 crore premium in 2001, says a press release.

This was disclosed at the company's annual conference held at its head office in the city on Monday.

Nizam Uddin Ahmed, chairman of Meghna Life Insurance Co Ltd and Karna Phuli Insurance Company, was the chief guest of the conference.

Mujib-ud-Doula, Managing Director of the company presided over the meeting.

Deputy Managing Director M Sultan Khan and other directors also attended.

gaining powers are essential to cutting international trade deals that would re-ignite the US economy.

But Senators declined to hand the president such comprehensive control.

"It shows the Senate is fully resolved that we don't want to see a weakening of these trade remedy provisions" which protect the US domestic industries against dumping and export subsidies, Dayton said.

Dayton had joined with Senator Larry Craig to craft the amendment which has argued that broad bar-

that the Senate passed in a voice vote Tuesday afternoon.

The Bush administration used the same trade remedy law in March to impose tariffs of up to 30 percent on foreign steel to protect the flagging US steel industry.

But the White House said Tuesday it would fight to strip the TPA bill of the constraining language, saying it effectively cripples the measure.

"We've made our position clear, we think it's destructive," spokeswoman Claire Buchan said.

# WB in talks on massive central Asian fuel pipeline

AFP, Kabul

had already expressed an interest in the project.

Turkmenistan is reportedly estimated to have 159 trillion cubic feet (4.8 trillion cubic metres) of gas reserves, the 11th largest in the world.

But its landlocked status and the 23 years of war in Afghanistan have scuppered previous plans to open up the reserves to the outside world.

"I have spoken to a number of people concerning a possible pipeline from Turkmenistan through Afghanistan to Pakistan and either

out through a port in Pakistan or through to India," Wolfensohn told reporters.

"We have expressed interest in that but I think the principals need to discuss that further. We have said that we are ready to discuss it when they are ready to discuss it.

"We are not taking the entrepreneurial role but were it to come up we would certainly take a look at it."

"There are a number of entrepreneurs already in the exercise so we will wait and see."

**Surplus notes lead to Afghan currency destabilisation**

CCTV, Kabul

World Bank chief James Wolfensohn said Wednesday he had held talks about financing a fuel pipeline to channel massive gas reserves from Turkmenistan through Afghanistan to India or Pakistan.

Wolfensohn, who was in the Afghan capital to open the financial institution's offices here and to confirm 100 million dollars of World Bank grants for the interim administration, said a number of companies

had already expressed an interest in the project.

Turkmenistan is reportedly estimated to have 159 trillion cubic feet (4.8 trillion cubic metres) of gas reserves, the 11th largest in the world.

But its landlocked status and the 23 years of war in Afghanistan have scuppered previous plans to open up the reserves to the outside world.

"I have spoken to a number of people concerning a possible pipeline from Turkmenistan through Afghanistan to Pakistan and either

out through a port in Pakistan or through to India," Wolfensohn told reporters.

"We have expressed interest in that but I think the principals need to discuss that further. We have said that we are ready to discuss it when they are ready to discuss it.

"We are not taking the entrepreneurial role but were it to come up we would certainly take a look at it."

"There are a number of entrepreneurs already in the exercise so we will wait and see."

**Surplus notes lead to Afghan currency destabilisation**

CCTV, Kabul

World Bank chief James Wolfensohn said Wednesday he had held talks about financing a fuel pipeline to channel massive gas reserves from Turkmenistan through Afghanistan to India or Pakistan.

Wolfensohn, who was in the Afghan capital to open the financial institution's offices here and to confirm 100 million dollars of World Bank grants for the interim administration, said a number of companies

had already expressed an interest in the project.

Turkmenistan is reportedly estimated to have 159 trillion cubic feet (4.8 trillion cubic metres) of gas reserves, the 11th largest in the world.

But its landlocked status and the 23 years of war in Afghanistan have scuppered previous plans to open up the reserves to the outside world.

"I have spoken to a number of people concerning a possible pipeline from Turkmenistan through Afghanistan to Pakistan and either

out through a port in Pakistan or through to India," Wolfensohn told reporters.

"We have expressed interest in that but I think the principals need to discuss that further. We have said that we are ready to discuss it when they are ready to discuss it.

"We are not taking the entrepreneurial role but were it to come up we would certainly take a look at it."

"There are a number of entrepreneurs already in the exercise so we will wait and see."

**Surplus notes lead to Afghan currency destabilisation**

CCTV, Kabul

World Bank chief James Wolfensohn said Wednesday he had held talks about financing a fuel pipeline to channel massive gas reserves from Turkmenistan through Afghanistan to India or Pakistan.

Wolfensohn, who was in the Afghan capital to open the financial institution's offices here and to confirm 100 million dollars of World Bank grants for the interim administration, said a number of companies

had already expressed an interest in the project.

Turkmenistan is reportedly estimated to have 159 trillion cubic feet (4.8 trillion cubic metres) of gas reserves, the 11th largest in the world.

But its landlocked status and the 23 years of war in Afghanistan have scuppered previous plans to open up the reserves to the outside world.

"I have spoken to a number of people concerning a possible pipeline from Turkmenistan through Afghanistan to Pakistan and either

out through a port in Pakistan or through to India," Wolfensohn told reporters.

"We have expressed interest in that but I think the principals need to discuss that further. We have said that we are ready to discuss it when they are ready to discuss it.

"We are not taking the entrepreneurial role but were it to come up we would certainly take a look at it."

"There are a number of entrepreneurs already in the exercise so we will wait and see."

**Surplus notes lead to Afghan currency destabilisation**

CCTV, Kabul

World Bank chief James Wolfensohn said Wednesday he had held talks about financing a fuel pipeline to channel massive gas reserves from Turkmenistan through Afghanistan to India or Pakistan.

Wolfensohn, who was in the Afghan capital to open the financial institution's offices here and to confirm 100 million dollars of World Bank grants for the interim administration, said a number of companies

had already expressed an interest in the project.

Turkmenistan is reportedly estimated to have 159 trillion cubic feet (4.8 trillion cubic metres) of gas reserves, the 11th largest in the world.

But its landlocked status and the 23 years of war in Afghanistan have scuppered previous plans to open up the reserves to the outside world.

"I have spoken to a number of people concerning a possible pipeline from Turkmenistan through Afghanistan to Pakistan and either

out through a port in Pakistan or through to India," Wolfensohn told reporters.

"We have expressed interest in that but I think the principals need to discuss that further. We have said that we are ready to discuss it when they are ready to discuss it.

"We are not taking the entrepreneurial role but were it to come up we would certainly take a look at it."

"There are a number of entrepreneurs already in the exercise so we will wait and see."

**Surplus notes lead to Afghan currency destabilisation**

CCTV, Kabul

World Bank chief James Wolfensohn said Wednesday he had held talks about financing a fuel pipeline to channel massive gas reserves from Turkmenistan through Afghanistan to India or Pakistan.

Wolfensohn, who was in the Afghan capital to open the financial institution's offices here and to confirm 100 million dollars of World Bank grants for the interim administration, said a number of companies

had already expressed an interest in the project.

Turkmenistan is reportedly estimated to have 159 trillion cubic feet (4.8 trillion cubic metres) of gas reserves, the 11th largest in the world.

But its landlocked status and the 23 years of war in Afghanistan have scuppered previous plans to open up the reserves to the outside world.

"I have spoken to a number of people concerning a possible pipeline from Turkmenistan through Afghanistan to Pakistan and either

out through a port in Pakistan or through to India," Wolfensohn told reporters.

"We have expressed interest in that but I think the principals need to discuss that further. We have said that we are ready to discuss it when they are ready to discuss it.

"We are not taking the entrepreneurial role but were it to come up we would certainly take a look at it."

"There are a number of entrepreneurs already in the exercise so we will wait and see."

**Surplus notes lead to Afghan currency destabilisation**

CCTV, Kabul

World Bank chief James Wolfensohn said Wednesday he had held talks about financing a fuel pipeline to channel massive gas reserves from Turkmenistan through Afghanistan to India or Pakistan.

Wolfensohn, who was in the Afghan capital to open the financial institution's offices here and to confirm 100 million dollars of World Bank grants for the interim administration, said a number of companies

had already expressed an interest in the project.

Turkmenistan is reportedly estimated to have 159 trillion cubic feet (4.8 trillion cubic metres) of gas reserves, the 11th largest in the world.

But its landlocked status and the 23 years of war in Afghanistan have scuppered previous plans to open up the reserves to the outside world.

"I have spoken to a number of people concerning a possible pipeline from Turkmenistan through Afghanistan to Pakistan and either

out through a port in Pakistan or through to India," Wolfensohn told reporters.

"We have expressed interest in that but I think the principals need to discuss that further. We have said that we are ready to discuss it when they are ready to discuss it.

"We are not taking the entrepreneurial role but were it to come up we would certainly take a look at it."

"There are a number of entrepreneurs already in the exercise so we will wait and see."

**Surplus notes lead to Afghan currency destabilisation**

CCTV, Kabul

World Bank chief James Wolfensohn said Wednesday he had held talks about financing a fuel pipeline to channel massive gas reserves from Turkmenistan through Afghanistan to India or Pakistan.

Wolfensohn, who was in the Afghan capital to open the financial institution's offices here and to confirm 100 million dollars of World Bank grants for the interim administration, said a number of companies

had already expressed an interest in the project.

Turkmenistan is reportedly estimated to have 159 trillion cubic feet (4.8 trillion cubic metres) of gas reserves, the 11th largest in the world.

But its landlocked status and the 23 years of war in Afghanistan have scuppered previous plans to open up the reserves to the outside world.

"I have spoken to a number of people concerning a possible pipeline from Turkmenistan through Afghanistan to Pakistan and either

out through a port in Pakistan or through to India," Wolfensohn told reporters.

"We have expressed interest in that but I think the principals need to discuss that further. We have said that we are ready to discuss it when they are ready to discuss it.

"We are not taking the entrepreneurial role but were it to come up we would certainly take a look at it."

"There are a number of entrepreneurs already in the exercise so we will wait and see."

**Surplus notes lead to Afghan currency destabilisation**

CCTV, Kabul

World Bank chief James Wolfensohn said Wednesday he had held talks about financing a fuel pipeline to channel massive gas reserves from Turkmenistan through Afghanistan to India or Pakistan.

Wolfensohn, who was in the Afghan capital to open the financial institution's offices here and to confirm 100 million dollars of World Bank grants for the interim administration, said a number of companies

had already expressed an interest in the project.

Turkmenistan is reportedly estimated to have 159 trillion cubic feet (4.8 trillion cubic metres) of gas reserves, the 11th largest in the world.

But its landlocked status and the 23 years of war in Afghanistan have scuppered previous plans to open up the reserves to the outside world.

"I have spoken to a number of people concerning a possible pipeline from Turkmenistan through Afghanistan to Pakistan and either

out through a port in Pakistan or through to India," Wolfensohn told reporters.

"We have expressed interest in that but I think the principals need to discuss that further. We have said that we are ready to discuss it when they are ready to discuss it.

"We are not taking the entrepreneurial role but were it to come up we would certainly take a look at it."

"There are a number of entrepreneurs already in the exercise so we will wait and see."

**Surplus notes lead to Afghan currency destabilisation**

CCTV, Kabul

World Bank chief James Wolfensohn said Wednesday he had held talks about financing a fuel pipeline to channel massive gas reserves from Turkmenistan through Afghanistan to India or Pakistan.

Wolfensohn, who was in the Afghan capital to open the financial institution's offices here and to confirm 100 million dollars of World Bank grants for the interim administration, said a number of companies