

Thailand suspends chicken exports as bird flu confirmed

AFP, Bangkok

Thailand said Friday after weeks of denials that bird flu had infected humans and chickens in the kingdom, and called a complete halt to its billion-dollar poultry export business.

As shares in Thai agricultural firms plummeted and analysts warned the lucrative tourism industry could be harmed, Prime Minister Thaksin Shinawatra appealed for calm and said panic would not grip the stock exchange.

"It's a short-term effect as the bourse is sensitive to psychological factors. The hard hit sector will be the poultry industry," said the premier who on Tuesday ate chicken in a stunt to boost confidence in the industry.

Deputy agriculture minister Newin Chidchob said the government banned poultry exports as a pre-emptive measure after Thailand's biggest poultry buyer Japan announced a ban and the European Union threatened simi-

laration.

Health Minister Sudarat Keyuraphan confirmed that bird flu had been detected in two boys from provinces west of Bangkok where a chicken disease identified until now as fowl cholera and bronchitis has been raging.

Sudarat said three other people were being tested for bird flu and that their results would be finalised in several days, while all those in contact with the boys had been ordered to observe a 10-day quarantine.

Meanwhile, the agriculture ministry said that testing on the chicken disease, which has hit 16 provinces and forced up to seven million chickens to be culled, had confirmed the presence of bird flu in the worst-hit region of Suphan Buri province.

Thaksin denied the government had covered up the outbreak, and said the health ministry had already been working on the crisis before official confirmation of the disease.

WTO chief sees enough time to complete trade talks

AFP, Davos, Switzerland

The head of the World Trade Organisation, Supachai Panitchpakdi, said Friday there was "more than enough time" to complete deadlocked global trade talks by their end-of-year deadline.

"I guess if political will is there, if people do as they say they are going to do and give instructions to the Geneva people, we would have more than enough time to finish," Supachai said as he entered a meeting to help relaunch the talks.

The meeting, of 20 trade min-

isters on the fringes of the World Economic Forum in Davos, came amid a growing effort to bridge divisions between rich and poor countries following the collapse of the trade liberalisation round last September.

Since the breakdown at a meeting in Cancun, Mexico,

many countries have warned that they will miss the December 31, 2004 deadline for their effort to reduce world trade barriers.

Friday's gathering in the Swiss ski resort comes on the back of high-level talks in Bangladesh at the weekend, where the European Union's chief trade

negotiator Pascal Lamy said the round should restart after March or April.

The talks launched in November 2001 in the Qatari capital Doha, have ground to a near-halt amid bickering over cross-border investment and competition.

That added to a more fundamental dispute over farm subsidies in richer countries and the high tariffs on agricultural exports from poorer nations.

Since September, the WTO director-general has held talks with individual countries to try to negotiate a way forward.

BANKWISE LENDING RATE (PERCENTAGE PER ANNUM) January, 2004

Table with 8 columns: Name of the Banks, Agriculture, Large and medium scale lending (TL), Working Capital, Export, Other commercial lending, Small industry, Others. Lists various banks like SONALI, JANATA, AGRANI, RUPALI, BKB, BSB, RAKUB, BSRS, BASIC, PUBALI, UTTARA, AB-BANK, IFIC, ISLAMI, NBL, THE CITY, UCBL, ORIENTAL, EBL, NCCBL, PRIME, SOUTHEAST, DHAKA, AL-ARAFAH, SIBL, DUTCH-BANGLA, MERCANTILE, ONE BANK, EXIM, PREMIER, FIRST SECURITY, STANDARD, TRUST BANK, MUTUAL TRUST, BANK ASIA, BCBL, JAMUNA, SHAHJALAL, BRAC, AMEX, COMMERCIAL B., ST.CHARTERED, HABBIB, SBI, NBP, CITI N.A., WOORI, SHAMIL, HSBC.

BANKWISE DEPOSIT RATE (PERCENTAGE PER ANNUM) January, 2004

Table with 7 columns: Name of the Banks, Savings Deposit, Fixed Deposit (3 months but < 6 months, 6 months but < 1 year, 1 year but < 2 years, 2 years but < 3 years, 3 years and above). Lists various banks like SONALI, JANATA, AGRANI, RUPALI, BKB, BSB, RAKUB, BSRS, BASIC, PUBALI, UTTARA, AB-BANK, IFIC, ISLAMI, NBL, THE CITY, UCBL, ORIENTAL, EBL, NCCBL, PRIME, SOUTHEAST, DHAKA, AL-ARAFAH, SIBL, DUTCH-BANGLA, MERCANTILE, ONE BANK, EXIM, PREMIER, FIRST SECURITY, STANDARD, TRUST BANK, MUTUAL TRUST, BANK ASIA, BCBL, JAMUNA, SHAHJALAL, BRAC, AMEX, COMMERCIAL B., ST.CHARTERED, HABBIB, SBI, NBP, CITI N.A., WOORI, SHAMIL, HSBC.

Banks are permitted to differentiate in lending rates to individual borrowers not more than 3% in the same

Note : Banks are not allowed to differentiate deposit rates to different customers for the same amount of deposits at the same maturity period.

Bush to propose sharp cut in budget growth

REUTERS, Washington

Under fire from conservatives over record budget deficits in an election year, President George W Bush will propose an effective freeze in the overall growth of government programmes not connected to defense or homeland security, officials said Thursday.

The White House cast the proposal as "the foundation" of a plan to cut the half-trillion-dollar deficit in half over the next five years, hoping to dispel doubts in some Republican circles about Bush's commitment to fiscal restraint.

In the fiscal 2005 budget he will send to Congress on Feb. 2, aides said Bush would call for limiting growth in non-defense, non-homeland security discretionary spending to less than 1 per cent -- the lowest rate of growth since the first President Bush in fiscal 1993.

With inflation running below 2 per cent, government programmes subject to the new cap would face the budgetary equivalent of a freeze or cut in spending from levels set in fiscal 2004. But the proposal would only affect about one-sixth of all federal spending, budget analysts said. Discretionary spending does not include automatic payments such as Social Security and Medicare.

While many programmes would see their growth curtailed under Bush's plan, officials said others deemed higher priorities would get a larger increase, including education.

At the same time, Bush will propose boosting government-wide homeland security funding by 9.7 per cent in the 2005 budget. The military budget is expected to top \$400 billion -- a modest increase.

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