

The statement of a prominent Sinaloa grower summed up the event: "We understand that this movement must go forward, come what may. We have just heard all that we need to hear and we must now make others hear it. Everything is perfectly clear. The anti-inflation policy of the government is like the story of the doctor who promises to get rid of a hunchback's problem; he drops a two-ton steel beam on his patient's back. When the frightened patient screams, 'But doctor, that will kill me!' the doctor replies, 'But you will die ram-rod straight!' And this is what is happening to Mexicans. We are dying ram-rod straight while the government claims that inflation is down to a single digit."

Government hysteria

Within less than 24 hours of learning of the proposed farm debt moratorium, Sonora Gov. Manlio Favio Beltrones responded, "The solution to the problems of the countryside are not synonymous with forgiveness of debt arrears." While acknowledging that the situation "is not an easy one," he attacked the National Meeting of Agricultural Producers, saying that "what is easy is to make irresponsible pronouncements." Governor Beltrones's statements were due to an April 29-30 visit to Sonora by Agriculture Secretary Hank González and Finance Secretary Aspe Armella, who were supposedly bringing a solution for the state's agricultural crisis.

In the meantime, growers from Chihuahua were blocking toll booths on the state highways, and threatening to block three bridges along the Mexico-U.S. border, as a pressure tactic to force a solution to their arrears problem. And in Tabasco, in the extreme southeast of the country, the National Farmers Federation (CNC) was holding emergency meetings with bank and government officials to address the problem.

In the name of the Agricultural Forum coordinators, Adalberto Rosas and Alberto Vizcarra replied to the Sonora governor: The policies that have ruined the countryside were not imposed by producers, nor were we even consulted. Therefore, "it is the government, not us, which should be asking forgiveness."

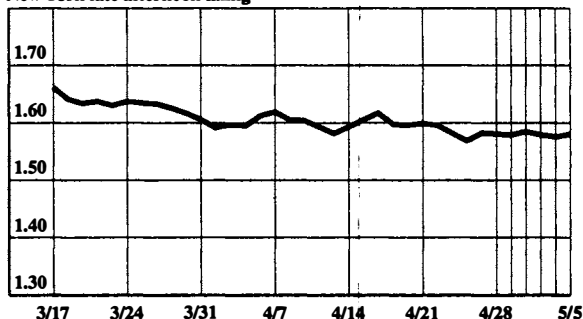
The cowardly Secretaries Aspe and Hank suspended a planned visit to Ciudad Obregón, where a farmers' welcome had been prepared for them. Instead, they went to Sonora's capital Hermosillo, where Finance Secretary Aspe announced that a "Program for Financial Recovery" already existed, and that he was studying "the formation of a fund that can discount arrears as unproductive assets are sold off."

The government's "solution" is for the farmers to sell their assets to pay off unjust debts, or else to face continued embargoing of their properties. "The government has yet to accept our proposal," declared Rosas López. "But one thing is clear: The government doesn't give two cents for what is happening to the national economy. We have no choice but to move forward."

Currency Rates

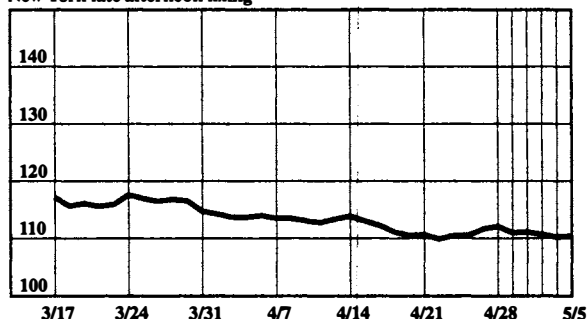
The dollar in deutschemarks

New York late afternoon fixing



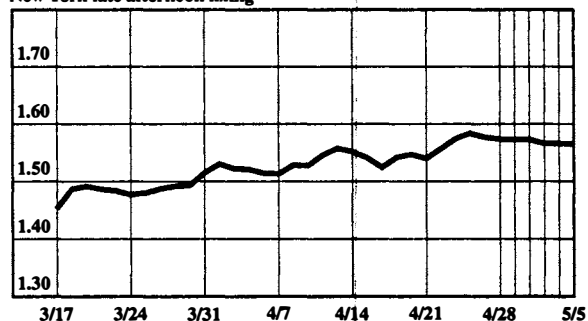
The dollar in yen

New York late afternoon fixing



The British pound in dollars

New York late afternoon fixing



The dollar in Swiss francs

New York late afternoon fixing

