EcoScience in midst of public offering

WO passe in. — EcoScience Corp., a manufacturer and marketer of biological pest control products, is in the midst of a public offering of 2,000,000 shares of its common stock.

The offering is being led by Oppenheimer & Co. and Prudential Securities Inc. Those interested in obtaining a prospectus or those with questions should contact Michelle Linn or Gene Ostrow at 508-754-0000.

EcoScience also announced a net loss of $24 million — or $.35 per share — for the three months ending Sept. 30, 1993. This contrasts with the net loss of $1.3 million — or $.20 per share — for the same quarter in fiscal 1992.

Revenues for the first quarter were $27.7 million compared to the $267.000 reported for the year-earlier period. The increase in revenues, according to James Wylie Jr., president and CEO of EcoScience, was primarily due to the inclusion of the operating results of Agro Dynamics Inc., acquired by EcoScience in November 1992.

Dick Stuntu
Superintendent
Alvamar Country Club
Lawrence, Kansas

"With the amount of flooding and heat we're having this season, most preemergence herbicides would have fizzled out by now — but not Barricade. It's still giving us excellent control."

John Freeman
Superintendent
Deerwood Country Club
Kingwood, Texas

"Our preemergence weed control program was too expensive. Rather than cut back we switched to Barricade. Now, for the same dollars, we are not only getting excellent control, but also more coverage. Plus, we have the advantage of using multiple applications and getting better control of a broader spectrum of weeds."

Vietnamese trade embargo lifted

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of a Western-style business climate is encouraging pursuit of golf and resort-oriented projects.

The United States placed a trade embargo on Vietnam following America's military withdrawal from the Southeast Asian nation in the mid-1970s. As memories of the war faded, United States/Vietnam relations have mellowed.

President George Bush modified the embargo in December 1992, allowing American businesses to sign Vietnamese contracts, but not fulfill them until the embargo is lifted.

Clinton refused to lift the embargo last summer, claiming Vietnamese officials still were not fully cooperating on resolving the issue of locating U.S. servicemen missing since the Vietnam war.

In recognition of improved relations between the two countries, Clinton on Sept. 13, 1993, further modified the embargo so that U.S. developers could at least bid on projects financed by international lenders, such as the World Bank and Asian Development Bank.

Sen. John Kerry (D-Mass.), a Vietnam veteran, has led the call to ease the embargo if Vietnamese officials cooperate. Asssistant Secretary of State Winston Lord praised Vietnamese officials for their cooperation during a late-1993 visit to Hanoi.

Clinton's action allows U.S. companies to bid on privately financed projects, the State Department spokesman said. Private money is fueling what golf development is taking place in Vietnam.

The World Bank and Asian Development Bank could eventually finance resort development, although this remains years away in a country where roads, bridges, electricity and water supplies are sadly lacking and the average yearly income is approximately US$200 per person.

"We're looking at financing very basic infrastructure projects at this point," said Peter Stephens, external affairs spokesman for the World Bank's East Asian market.

"It's likely to be that way for some years. The Asian Development Bank is probably looking at the same type of investments."

Infrastructure, transportation, communications and a legal system to define specific land packages are the major deterrents to golf development in Vietnam, Jones II's Furber agreed.

Many potentially beautiful golf resort sites exist in Vietnam, particularly in the Ho Chi Minh City and Hanoi areas, Furber noted. But most won't be developed until infrastructure requirements are met, he added.

"A few months ago, a Singapore newspaper did an article on all investments in Vietnam," Furber said. "Only one out of seven ventures were successful."

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