

.... September 24 Septembre 1990

.... LE TEMPS - Région parisienne: Ce matin
nuages assez nombreux. Journée très
incertaine. 18' cet après-midi.

.... SG/PRB/D(90)152

REUTER - WORLD NEWS SUMMARY

NICOSIA - Iraq offers belated apology to France over raid on embassy residence in Kuwait but vows to strike at Israel and Middle East oil fields if Iraqis faces attack or economic strangulation.

NICOSIA - Iran's supreme leader and visiting Syrian president agree that despite the Gulf crisis Israel remained the big danger in the Middle East.

MOSCOW - On eve of key vote, Soviet Prime Minister Ryzhkov appeals to parliament to reject radical plan for switching country rapidly to a market economy.

WASHINGTON - South African President F.W. de Klerk hates to admit that he needs relief from Western sanctions, but that is what he has come to Washington to look for.

G7 MEETING

FINANCIAL TIMES: Consensus on growth, policies

WASHINGTON - "The world's leading industrial countries papered over their differences about interest rate policy yesterday and predicted continued growth for their economies next year. The group of seven - the US, Japan, Germany, France, Britain, Italy and Canada - said monetary policies directed to price stability and sound fiscal practices constituted the correct response to the Gulf crisis."

HERALD TRIBUNE: Policy split among G7

PARIS - "Analysts expect more of the same - continuing dollar weakness - when foreign exchange markets react Monday to the weekend statement from the Group of Seven meeting in Washington. The dollar is likely to suffer, they say, because the United States is seeking to lower interest rates in an effort to avert recession while Japan and West Germany, more concerned about restraining inflation, are pursuing tight credit policies."

LA TRIBUNE: Les Etats-Unis sermonnés

WASHINGTON - ... "Les Sept ont décidé 'd'encourager les Etats-Unis à conduire leurs discussions budgétaires à une conclusion rapide et heureuse afin de réaliser des réductions significatives et durables dans leur déficit budgétaire'. On ne peut être plus explicite alors que, jusqu'à présent, ministres et gouverneurs des banques centrales préféraient utiliser des langages plus diplomatiques pour tenter d'amener les Etats-Unis à davantage de discipline internationale."

REUTER: Japan seeks new monetary system

WASHINGTON - "Japan's Finance Minister Ryutaro Hashimoto proposed on Sunday an overhaul of the world monetary system to bring more order to volatile currency markets... He suggested that major nations study the possibility of creating a new monetary system that will be based on currencies in the 'triad' of the United States, Japan and the European Community (EC)."

CRISIS IN THE GULF

FINANCIAL TIMES: Jordan calls for pull-back

AMMAN - "King Hussein of Jordan yesterday demanded the immediate withdrawal of the multinational force from the Gulf in a televised message to the US Congress and people, less than 24 hours after Saudi Arabia cut off oil supplies to his country."

FINANCIAL TIMES: Arms deal scaled down

WASHINGTON - "The Bush administration has revised plans to sell a \$21bn (£11bn) arms package to Saudi Arabia and will present a scaled-back version to Congress this week... The retreat follows heavy pressure from pro-Israeli members of Congress who objected to the size and quality of the arms transfer."

FINANCIAL TIMES: Gulf aid strategy decided

WASHINGTON - "... At their weekend meeting in Washington, the Finance ministers of the Group of Seven countries agreed a two-tier approach to resolving the problems of both the 'front line' states affected by Iraq's invasion of Kuwait and developing nations... The G7 together with other donor-countries will work out under US leadership how to disburse the short-term emergency assistance to the front line states of Jordan, Egypt and Turkey. The IMF and World Bank will concentrate on providing more medium-term assistance to other affected nations."

COMMUNAUTE EUROPEENNE

LES ECHOS: La RDA s'intègre

BRUXELLES - "Les ministres de l'Agriculture des Douze vont commencer à négocier lundi et mardi à Bruxelles la coûteuse intégration de l'agriculture est-allemande dans la CEE, au moment où le marché européen de la viande et du lait est en crise... La France va demander à la Commission européenne de prendre toutes les mesures nécessaires pour éviter que l'intégration de l'agriculture est-allemande ne provoque de nouvelles perturbations des cours dans le Marché commun."

FINANCIAL TIMES: Row over sugar quota

BRUSSELS - "A bitter behind-the-scenes battle is being played out in Brussels over the proposed European Community sugar quota for East Germany... A number of EC countries allege that the Germans are being offered an unrealistically high sugar production ceiling."

THE INDEPENDENT: New mergers task force

BRUSSELS - "... From today Brussels finally assumes authority for vetting all large-scale mergers within the Community... The aim of the new EC merger regulations is to provide a 'one-stop shop' to police large-scale takeovers which increasingly affect competition not just in national but Community-wide markets."

OECD ECONOMIES

United States

HERALD TRIBUNE: New banking rule

NEW YORK - "By granting permission to J.P. Morgan & Co. to trade and sell corporate stocks, the Federal Reserve Board has broken down the Depression-era regulation that has separated the banking and securities businesses."

Japon

LES ECHOS: Menace sur les banques

"Conséquence directe des difficultés croissantes des banques japonaises, l'agence de notation Moody's a décidé de mettre en observation plusieurs d'entre elles."

United Kingdom

THE OBSERVER: IMF against ERM entry

WASHINGTON - "The IMF has backed the case for delaying the pound's entry into the exchange rate mechanism of the European Monetary System until UK inflation is far lower."

Suisse

JOURNAL DE GENEVE: PNB: + 3,5% en 1989

BERNE - "... Mesurée à l'aide du produit intérieur brut (PIB) en termes réels, la croissance économique a atteint 3,5%, dépassant d'un demi-point la performance de l'année précédente."

FINANCIAL TIMES: Nuclear moratorium

GENEVA - "Swiss ecologists and anti-nuclear groups succeeded in winning over 54% of the vote for a 10-year moratorium on building more nuclear power plants."

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END-OF-TEXT