

.... October 26 octobre 1990

.... LE TEMPS - Région parisienne:

Alternance d'éclaircies et de passages nuageux; averses temporairement violentes avec fortes rafales de vent. 16 à 17 degrés.

.... SG/PRB/D(90)177
REUTER - WORLD NEWS SUMMARY

WASHINGTON - "Saudi Arabia's ambassador to the United States said that he was not optimistic about peace in the Gulf, U.S. Defence Secretary Dick Cheney, citing the threat of an Iraqi drive against Israel or Saudi Arabia, said 100.000 more American troops might be sent to the Gulf."

LONDON - "Former British Prime Minister Heath has told colleagues Iraqi President Saddam Hussein would use chemical weapons and ill-treat hostages if attacked."

TIRANA - "The defection of Albanian novelist Ismail Kadare to the West has shocked Tirana which is trying to remould its image, break with Stalinism and come out of isolation."

AIE - MARCHE PETROLIER

REUTER: Equilibre moins tendu selon l'AIE

PARIS - "L'équilibre entre l'offre et la demande pétrolière est actuellement moins tendu qu'il y a un mois, a estimé jeudi à Paris un haut responsable de l'AIE, à quelques jours de la réunion du Comité Directeur de cette Organisation. Les médiocres performances de l'OCDE en matière de croissance économique devraient conduire à une réduction de la demande, a estimé ce responsable."

REUTER: Oil prices soar and stocks slide

NEW YORK - "Renewed worries about conflict in the Gulf, including a wild rumour that the United States had invaded Kuwait, sent US oil prices soaring and Wall Street stocks sharply lower on Thursday. The dollar, also reacting to war fears, rebounded against both the German mark and the Japanese Yen, while gold prices rose to their highest level in a week and bonds firmed."

LA TRIBUNE: OPEP: le retour des vaches grasses?

PARIS - "Selon une étude de la revue pétro-stratégie, les 13 pays Membres de l'OPEP ont tiré de leurs exportations pétrolières, pour le seul mois de septembre 1990, 16,9mds de dollars, soit une progression de 84,1% par rapport au revenu du mois de juillet 1990. Les revenus pétroliers de l'Arabie Saoudite se sont ainsi multiplié par 2,8 en 2 mois pour atteindre 6 mds de dollars en septembre. Autres bénéficiaires, l'Iran, qui a rentré dans ses caisses 2,3 mds de dollars en septembre contre seulement 926m en juillet."

EUROPEAN COMMUNITY

WALL STREET JOURNAL: Consumer prices up in September

BRUSSELS - "EC consumer prices rose 0.7% in September from August and 6.1% from a year before, the highest year to year increase since July 1985. In August, prices rose 0.6% from July and 5.9% from a year earlier."

REUTER: Call to write off third world debt

STRASBOURG - "EC Development Commissioner Manuel Marin urged the Community on Thursday to write off debts of \$2 bn owed to it by the African, Caribbean and Pacific (ACP) developing nations. Community sources said the EC Commission was likely to back Marin's initiative, which would then be discussed by development ministers when they meet on November 6."

TRADE

REUTER: US calls for world to oppose EC

SAO PAOLO - "US agriculture secretary Clayton Yeutter on Thursday called on the rest of the world to unite in trade talks against the EC, whose policies he termed economic madness. Yeutter, speaking at an American Chamber of Commerce lunch, reiterated a warning that he issued in Buenos Aires on Wednesday that failure of the Uruguay Round would result in trade war."

REUTER: UK minister: US sours GATT trade talks

PARIS - "British agriculture minister John Gummer accused the US of souring GATT world trade talks by trying to bully the EC. Gummer told Reuters that, at a meeting on Friday of EC farm and trade ministers, he would resist efforts, led by Germany and France, to water-down an EC farm trade reform proposal."

FINANCIAL TIMES: Japan offers to cut tariffs

GENEVA - "Japan has offered in the Uruguay round trade talks to cut import tariffs by 57%. This more than matches the 43% offer by the US. Earlier, Japan had offered to eliminate tariffs on more than 2.000 industrial products, provided their major trading partners followed suit. They have now added another 1.000 items on which tariffs would go."

OECD/EASTERN EUROPE

FINANCIELE DAGBLAD: OECD serves interests of Eastern Europe

THE HAGUE - "As the Gulf Crisis compels the IMF and the World Bank to increase their lending activities, so the OECD will have its hands full in the coming years helping the countries of the former Eastern bloc towards a market economy. That is the view of Alan P. Larson, the new American Ambassador with the OECD, in the Hague for 2 days."

INDUSTRIE ELECTRONIQUE

LA TRIBUNE: Europe : inexorable descente aux enfers

PARIS: - "Le marché mondial de l'électronique devrait bientôt passer la barre des mille milliards de dollars. Selon l'étude annuelle de Electronics International Corporation, le taux de croissance de ce secteur se maintient à plus de 10% en termes réels depuis 1984. Néanmoins, la situation de l'industrie européenne, qui assure 19% de la production mondiale, continue à être préoccupante, comme l'indiquent les difficultés du constructeur français Bull et du géant néerlandais Philips. Le déficit commercial de l'Europe ne cesse de se creuser. Il est passé de 1,5 md de dollars en 1979 à 34,2 md l'an dernier. Le Japon (28% de l'électronique mondiale) affiche un solde positif de 62,7 milliards en 1989. L'excédent japonais pourrait dépasser 90 milliards au milieu de la décennie".

NON-OECD COUNTRIES

FINANCIAL TIMES: South Korea to grow by 7%

SEOUL - "The South Korean government will ease credit restrictions and increase policy support for manufacturing industries in order to attain a real economic growth rate of 7% next year, the Economic Planning Board announced yesterday. Inflation should be held at between 8 and 10% in 1991. This year, the EPB is forecasting real GNP growth of 8.3% and consumer inflation of about 10%."

REUTER: Brazil to pay creditors

RIO DE JANEIRO - "Brazil on Thursday said it would pay foreign creditors \$5.1bn next year. This payment, announced by the Economy Ministry, is barely more than a third of the \$15 bn that the worlds' banks and governments are owed in interest and principal next year."

END-OF-TEXT