LE TEMPS - Région parisienne: Temps nuageux et pluvieux le matin, quelques éclaircies l’après-midi.

SG/PRB/D(91)185

REUTER - WORLD NEWS SUMMARY

JERUSALEM - As their representatives meet in Madrid to open an unprecedented Middle East peace conference, Israelis, Palestinians and Lebanese face a wave of threatened violence at home. At least six people were reported killed and 11 wounded in incidents in Lebanon. Israeli Prime Minister Yitzhak Shamir said on the eve of the peace conference that Israel had no intention of giving up land as part of a peace agreement.

DUBROVNIK - Sixteen people were killed in fighting in rebel Croatia and the Yugoslav armed forces stepped up their siege of the Danube town of Vukovar while maintaining their grip on Dubrovnik.

WARSAW - Polish President Lech Walesa bid for the prime minister’s job in an effort to save reform as ex-communists edged into the lead in the final stages of vote-counting in parliamentary elections.

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LA CONFERENCE DE PAIX AU PROCHE-ORIENT

LE FIGARO: Bush et Gorbatchev: optimisme prudent

MADRID - "C'est un optimisme prudent que les présidents américain et soviétique ont affiché hier à Madrid, à la veille de l'ouverture de la conférence de la paix sur le Proche-Orient. "La route est longue qui mène à la paix dans cette région troublée du monde, a averti le président George Bush. Je ne veux pas que les gens se bercent d'espoirs trop grands." Même circonspection chez Mikhaïl Gorbatchev, qui a évoqué "la tâche difficile de la conférence" et appelé les participants à trouver "des solutions politiques hardies" et à faire preuve de "savoir-faire diplomatique"..."Nous sommes ici pour servir de catalyseur," a dit Bush. "Notre intérêt est que les parties s’assoient autour d’une table et discutent."

FINANCIAL TIMES: Palestinians seek to "open doors"

MADRID - "The Palestinians said yesterday their delegation had come to "open doors" in direct talks with the Israelis. Mrs Hanan Ashrawi, the Palestinian spokeswoman, said: "We have come to open up a new possibility for a just case based on the resolutions of the United Nations and the will of the international community." "We hope that no one is coming only to shut these doors...here we have in mind particularly the relentless Israeli settlement drive" in the occupied territories."

REUTER: Egypt’s Mubarak warns against Israeli intransigence

NEW YORK - "Egyptian President Hosni Mubarak, who heads the only Arab country with diplomatic ties with Israel, said he could not foresee a regional peace unless Israel agreed to reverse its annexation of East Jerusalem. In an interview with THE NEW YORK TIMES published in Wednesday’s editions, Mubarak said he believed Israel could eventually concede some territory to Palestinians and its other Arab neighbours. The Egyptian leader said Israel had not taken into account the enormous symbolic and religious significance that East Jerusalem held for Arabs."

THE SOVIET UNION

WALL ST. JOURNAL: Bush suggests aid plan taking shape

MADRID - "President George Bush suggested that a new US aid package for the Soviet Union is taking shape, and declared again that he wants to keep working closely with his beleaguered "friend" Soviet President Mikhaïl Gorbatchev. In return, Mr Gorbatchev promised in strongest terms yet that his nation will quickly adopt true market-economy reforms. In a quick meeting here, the Soviet president also firmly predicted that the
economically vital Ukraine will join a nascent economic union treaty binding together the fractious Soviet republics...The lunchtime meeting between Mr Bush and Mr Gorbatchev, who came here to launch a Middle East peace conference today, was their first face-to-face encounter since the August coup attempt...The US president, who has expedited the approval of more than $500 million in credits to export US grain to the Soviet Union, said he and Mr Gorbatchev had a detailed discussion of the Soviet government’s request for more help. "There is no agreement on specific amounts or anything of that nature, but we had a good discussion of the requirements," Mr Bush said at a joint news conference following the meeting."

REUTER: World Bank approves technical aid plan

WASHINGTON - "The World Bank on Tuesday approved a technical assistance plan for the Soviet Union, labouring to transform its economy into a market model against a backdrop of increasing political upheaval and economic crisis...The plan covers assistance in developing a social safety net to aid people initially hurt during the transition to a market-oriented system. It also includes energy and agricultural sector improvement, private sector development and training of officials in the ways of a market economy."

OECD REPORT ON FINANCIAL MARKET TRENDS

FINANCIAL TIMES: Volume of borrowings up 14% for first eight months

"The latest OECD report on financial market trends highlights the recovery of the international capital markets, with new financings so far this year totalling $320bn. The volume of international borrowings arranged in the first eight months of this year shows a 14% rise on the same period in 1990. The report points out that this rate of growth is close to the average experienced in the second half of the 1980s and, if sustained, would bring the annual borrowing total to a historical high of $500bn...Among currency sectors, the growth of the Ecu market, now the second largest sector, has been the most dramatic, with volume so far this year already some 40% higher than for 1990. Other smaller sectors, such as the Canadian dollar and the peseta, have also experienced growing interest from borrowers and investors. The "smaller" markets now make up 35% of the market, while the historically dominant dollar sector accounts for only 30%."
international outlook. Recovery in the UK depends in part on brisk export growth in the German and US markets, where continued economic expansion is far from assured, they said.

Allemagne

AFP: Les Allemands de l’Ouest épargnent de plus en plus

BONN - "Les comptes d’épargne des Allemands de l'Ouest ont augmenté de 19%, soit 274 milliards de DM, en 1990, selon des chiffres publiés mardi par la Fédération allemande des caisses d’épargne. Le total de l’épargne des Allemands de l’Ouest s’élève désormais à plus de 3 billions (3.000 milliards) de DM...En raison des taux d’intérêt élevés offerts pour les placements à court terme, les Allemands de l’Ouest ont été nombreux à placer leur épargne sous cette forme. Le placement en actions cotées en bourse est la forme d’épargne la moins prisée par les Allemands de l’Ouest, avec seulement 2,5% de leur montant total. En revanche, 18% de l’épargne est placée en obligations."