**September 9 September 1992**

**LE TEMPS - Région parisienne: Ciel dégagé ce matin. Nuages passagers cet après-midi. Il fera 21.**

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**REUTER - WORLD NEWS SUMMARY**

BISHO, South Africa - Nelson Mandela’s ANC and President F.W. de Klerk’s white cabinet meet separately on Wednesday to assess the damage to their fragile relationship by the massacre of up to 28 people by Ciskei homeland troops.

SARAJEVO - Two French officers of the United Nations peacekeeping force were killed when their U.N. convoy was raked by machinegun fire outside the Bosnian capital.

BRASILIA - President Fernando Collor de Mello has moved closer to his possible impeachment after receiving an order from Brazil’s Congress to have his defence against corruption charges ready in a week’s time.

OTTWA - Canada’s opposition parties threw their support behind a unity deal with French-speaking Quebec and said they would campaign actively for its approval in an October national referendum.

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**TURMOIL IN SCANDINAVIAN MARKETS**

WALL STREET JOURNAL: Finland allows markka to float

STOCKHOLM - "The Bank of Finland allowed the markka to float freely against all currencies on Tuesday, abandoning its attempts to maintain a fixed exchange-rate policy and paving the way for the second devaluation of the markka in less than 10 months. In Brussels, a spokesman for the European Community Commission said it regretted Finland’s decision to abandon its link with the EC’s semi-fixed currency grid and allow the markka to float. He noted that any country that wants to join the EC’s planned economic and monetary union must respect the membership rules agreed on in Maastricht... With the markka down 17% to 18% against the dollar and major European currencies at the close of trading on Tuesday, Finnish traders speculated that the markka would eventually be devalued by 10% to 20%... Sweden’s central bank responded to the spillover from the Finnish crisis by raising its marginal interest rate to 24% from 16%, the biggest single interest rate increase in the bank’s 324-year history."

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**PAYS DE L’EST**

AFP: Conférence internationale sur l’aide à la CEI

TOKYO - "Une conférence internationale visant à coordonner l’assistance humanitaire et technique destinée à la Communauté des États Indépendants (CEI) se déroulera à Tokyo les 28 et 29 octobre prochain, a annoncé mardi le ministre japonais des Affaires étrangères Michio Watanabe... La conférence de Tokyo, a précisé M. Watanabe, devrait rassembler environ 70 pays et 15 organisations internationales qui auront pour tâche de faire un bilan de la situation économique de la CEI, d’évaluer l’ampleur de l’aide humanitaire d’urgence nécessaire pour l’hiver prochain et d’envisager un renforcement de la coordination des efforts d’aide internationaux."

FINANCIAL TIMES: IMF warning on burdens carried by Polish economy

WARSAW - "A visiting IMF team has warned that Poland’s economic recovery is still threatened by deteriorating public finances, the effects of this year’s severe drought and the low profitability and high debt of most state-owned enterprises. However, the team said it was encouraged by a sharp growth of industrial production, lower inflation and rising exports and yesterday praised the Polish government for putting together an ‘impressive’ package of economic stabilisation measures. The package should lay the foundation for sustained growth and restore financial equilibrium, said the IMF team which was completing a week of talks."
THE TIMES: Russia suspends oil deliveries to West

"Gas oil futures leapt on London’s International Petroleum Exchange yesterday after the biggest Russian oil product exporter suspended deliveries to the West. Product for delivery in September rose by $4 a tonne before settling down to show a rise of $2.50 to $184.75. Rosnefteprodukt was quoted by international news agencies as saying exports had been suspended to allow Russia to send fuel to its northern outposts before the rivers freeze up for winter and to assist with the 1992 harvest... In the first half of 1992 the International Energy Agency estimated that the former Soviet Union exported 1.75 million barrels of oil a day made up of 1.25 million barrels of oil and half a million barrels of product... The Russian energy ministry expects Russian oil output to fall to 395 million tonnes in 1992, from 462.3 million in 1991."

ECONOMIES OCDE

Canada - Rapport de l'OCDE

AFP: Perspectives de croissance plus forte mais "une remontée lente"

PAIS - "Le Canada devrait retrouver une croissance plus forte à la fin de l’année grâce à des pressions plus faibles sur les coûts, des conditions monétaires plus aissées, ainsi qu’aux signes de regain d’activité aux Etats-Unis", selon un rapport de l’OCDE consacré à ce pays. "En dépit des incertitudes sur le profil (de la croissance), les conditions fondamentales pour une reprise soutenue sont clairement en place", souligne l’OCDE... La croissance du PIB canadien pourrait atteindre 2,3% cette année et s’accélerer en 1993 à 4,3%, avec un taux d’inflation qui resterait stable à 2,4%, selon les prévisions les plus récentes de l’Organisation... La remontée prévue ne devrait pas se traduire par une baisse substantielle du chômage au cours des 18 prochains mois: le taux de chômage qui avoisine les 10,4% de la population active en 1992 pourrait toutefois passer juste en dessous des 10% à la fin de 1993. Toutefois, l’OCDE souligne que la reprise attendue dépend ‘pour une large partie de la vigueur de la demande étrangère’, et notamment de celle de son principal marché d’exportation, les États-Unis... La réduction des déficits budgétaires reste un objectif de ‘lère importance’ en raison du niveau de la dette publique, de la pression à la hausse sur les taux d’intérêt qu’elle entraîne et des conséquences sur le commerce extérieur."

FINANCIAL TIMES: OECD suggests reforms to lift productivity

TORONTO - "The Canadian economy requires further structural reforms to reverse the slide in its international competitiveness over the past 2 decades, the OECD says in its latest report on the country. While the OECD gives credit for some initiatives since the mid-1980s, it concludes that ‘improvement of Canadian productivity performance remains elusive’. Greater attention should be given to education and training policies, research and development, and to removal of remaining domestic and external trade barriers."

Germany

WALL STREET JOURNAL: Waigel plans to revamp taxes

FRANKFURT - "Faced with growing criticism of his management of Bonn’s unity finances, Finance Minister Theo Waigel wants to overhaul corporate taxes to jump-start the stalled German economy without bankrupting his depleted treasury. At its core, the ‘growth-oriented tax policy’ presented by Mr. Waigel at the opening of the Bundestag debate on the 1993 budget would cut Germany’s corporate tax bite by a combined 8.85bn marks ($6.31bn), effective Jan. 1, 1994. The cuts would be financed by lower allowances for asset depreciation, which would pad tax collections by 8.8bn marks."

France

THE INDEPENDENT: Interest groups lend support to Yes campaign

PARIS - "Leading industrialists, academics and Catholic clerics yesterday joined the French campaign in favour of European union, as the latest polls showed a continuing close race between supporters and opponents of the Maastricht treaty. A survey by polling institute IFOP gave a 50.5% majority for Maastricht, a sharp retreat from recent results. Another poll by Sofres put the majority at 53%, but said nearly a fifth of
voters had not yet made up their mind. Mr Pierre Bérégovoy, the prime minister, said the result would be ‘tight’... The heads of Saint-Gobain, the glass and pipes maker, Lafarge Coppée, the cement group, and BSN, France’s largest food company, urged voters to support monetary and political union in the September 20 referendum... However, French business is almost as divided on Maastricht as the public. Only 53% of industrialists favour the treaty, according to a poll in yesterday’s FIGARO. The heads of France’s 2 largest private sector companies, Peugeot, the carmaker, and Alcatel Alsthom, the telecommunications and engineering giant, have warned that the treaty could expose Europe to tougher Japanese competition."