WASHINGTON - Billionaire Ross Perot turned the US presidential race into a 3-way affair barely a month before Election Day, promising to run and win as a ‘servant’ of his volunteer legions.

WASHINGTON - A new poll showed Democratic candidate Bill Clinton with a strong lead over Republican President George Bush in the election campaign.

SARAJEVO - Bosnia said nearly 10,000 children were dead or missing after 6 months of war and a United Nations official said the world had not woken up to the scale of human disaster which winter would bring.

WASHINGTON - The US Senate overwhelmingly approved the START treaty, drawn up between the United States and a Soviet Union that no longer exists, to achieve the scrapping of thousands of nuclear warheads.

WASHINGTON - A missile accidentally fired by the US aircraft carrier Saratoga hit a Turkish destroyer during an exercise and one report said 2 or 3 people were feared dead.

BRASILIA - Vice President Itamar Franco was due to take power as Brazil’s acting head of state and begin repairing a legacy of upheaval, division and scandal left over by disgraced President Fernando Collor de Mello.

WASHINGTON - The Senate sustained President George Bush’s veto of a bill placing conditions next year on renewal of China’s favourable trade status with the United States. The vote was 59-40, short of the two-thirds majority required to override the veto.

WASHINGTON - The Bank of England, Abu Dhabi, the CIA and US regulators must share some of the blame for letting the BCCI get away with major financial crimes for years, a US Senate report says.

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MONETARY ISSUES

THE TIMES: Pound sinks to its lowest point against the mark

"Sterling sank to new depths against the mark, mirroring the state of Anglo-German relations. In London, the pound closed at DM2.4840, down 2.5 pfennigs. Sterling fell even further in late trading to under DM2.47. The fall in sterling is not a direct result of the Anglo-German dispute, since sterling is no longer in the exchange-rate mechanism. Rather, it highlights political uncertainties in Britain and an increased likelihood of a cut in base rates. The policy row also reflects concerns in financial markets about the future of Norman Lamont, the Chancellor, and about the British government as a whole."

FINANCIAL TIMES: Italy in talks on stand-by loan to boost the lira

ROME/BRUSSELS - "The Italian government yesterday said it had begun discussions with its EC partners on a stand-by loan to boost the lira and sustain confidence in plans for an early return to the EMS. The surprise move was announced along with Italy’s 1993 budget which was approved yesterday by the cabinet and promises to reform the country’s deteriorating public finances. The government also announced a plan to create a special fund, using privatisation receipts and dividends from state owned companies, to help pay off the state’s debts. Mr Giuliano Amato, the prime minister, said the aim of the EC loan was partly political... Officials declined to reveal the amount of the loan, but said the move was different from the UK’s decision earlier this month to go to
the markets for an Ecu loan to help protect sterling... Brussels expects Mr Amato to seek financial aid under rule 1969 adopted in June 1988 allowing the EC to help countries which experience balance of payments problems or adverse capital movements. Some Ecu16bn ($22.4bn) has been set aside for support. Greece is the only EC member to have applied, securing an Ecu2.2bn stabilisation loan in February 1991."

COMMERCE INTERNATIONAL

AFP: CEE/Etats-Unis à Bruxelles les 10/11 octobre

WASHINGTON - "La représentante américaine pour le Commerce, Mme Carla Hills et le secrétaire à l’Agriculture, Edwad Madigan s’entretiendront les 10/11 octobre à Bruxelles avec Frans Andriessen et Ray McSharry, respectivement commissaires aux Affaires Extérieures et à l’Agriculture, a indiqué jeudi un porte-parole de Mme Hills. Le but de cette rencontre est de tenter de ‘faire avancer les négociations de l’Uruguay Round’, a précisé ce porte-parole qui a également indiqué que la question des oléagineux, dont les négociations sont également dans une impasse, sera probablement aussi au menu de ces discussions... On estime dans les milieux européens spécialisés que sans compromis sur la question des oléagineux dans les 2 prochaines semaines, le président George Bush annoncera alors les rétorsions commerciales promises."

OECD/BULGARIA

FINANCIAL TIMES: Bulgarian reforms win OECD praise

"Bulgaria has made considerable progress towards market-oriented reforms but is still far from reaching sustainable macro-economic stability, the OECD says in its first report on the highly indebted former communist state. Since it embarked on market reforms in Februay 1991, goods have become more widely available at higher prices, freedom of choice and the scope for entrepreneurial activity have increased dramatically, inflation has been contained and export growth to the OECD has been high. But these achievements remain fragile, the report warns."

AFP: L’OCDE préconise un allègement "considérable" de la dette

PARIS - "L’accélération des progrès de la Bulgarie vers une économie de marché dépend d’un ‘allègement considérable’ de la dette extérieure, d’un meilleur accès aux marchés occidentaux et de la poursuite des réformes structurelles, selon une étude de l’OCDE publiée vendredi... ‘A moyen terme, la Bulgarie n’attirera des financements publics, des investissements étrangers et des crédits commerciaux que si le problème de la dette extérieure est résolu de façon satisfaisante’, ce qui suppose un ‘allègement substantiel de sa dette’. ‘Toute formule de rééchelonnement ou de capitalisation des intérêts alourdirait rapidement le fardeau de l’endettement’, avertit l’OCDE... Elle estime qu’il faudrait que le gouvernement se prépare à mettre en place la TVA au début de 1993."

CZECHOSLOVAKIA

WALL STREET JOURNAL: Bill shaping Czeh split-up suffers defeat

PRAGUE - "The Czechoslovak federal parliament narrowly defeated legislation Thursday that would have provided a constitutional framework for the division of Czechoslovakia into 2 independent states. The defeat increases the risk of delay and conflict in carrying out the split. According to the Aug. 26 agreement between the leading Czech and Slovak political parties, the date when the federation would cease to exist and independent Czech and Slovak states would be established was set at Jan. 1, 1993."

OECD ECONOMIES

United States

HERALD TRIBUNE: New statistics show US still losing steam

WASHINGTON - "Three new economic reports showed Thursday that an already-weak economy lost more steam as the summer ended. The Labor Department said the number of Americans filing first-time claims for unemployment benefit climbed for a fifth straight week in mid-September. Meanwhile, the key gauge of American industry indicated a manufacturing recession. The National Association of Purchasing Managers said its widely followed index fell sharply to 49% last month, down from an August reading
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Fof 53.7%... A third gloomy report on Thursday showed that construction spending fell 0.8% in August. It was the steepest decline in 9 months and was led by a sharp fall in spending for nonresidential projects, which fell to their lowest level in more than 8 years."

Suisse

AFP: Comment assainir les finances fédérales

BERNE - "Le budget fédéral helvétique a été en déficit de plus de 2 mrds de FS en 1991 et pour le renflouer le principe d’une hausse du prix de l’essence de l’ordre de 20 à 25 centimes suisses a été adopté par le parlement sur proposition du gouvernement. Cette hausse de plus de 20% du prix du carburant et la mesure la plus spectaculaire et la plus contestée des propositions du conseil fédéral (gouvernement) qui souhaite limiter le déficit 1993 à 2,5 mrds de FS."

"Le parlement a également accepté jeudi le principe de la réouverture des casinos et la suppression de la mise maximale de 5 FS, approuvant ainsi la proposition du gouvernement destinée à combler le déficit. L’impôt prélevé par la Confédération sur les recettes, 80% au maximum, sera versé intégralement à l’Assurance vieillesse-invalidité."

END-OF-TEXT