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## Business takeovers in Morocco

By Our Own Correspondent

RABAT, May 14.

FOREIGNERS WITH sales or service businesses in Morocco must hand over control to Moroccans within the next two years under a Government decree published to-day.

The decree lists over a 100 economic activities affected by "Moroccanisation," that is, the transfer of control over private enterprises from foreign to private Moroccan hands.

Foreign owners of wholesale and retail businesses, import agents, especially for branded products, must "Moroccanise" before the end of next May. Some industries like leather manufacture are also included.

Other activities like banking and insurance are given two years.

Anticipating the decree, many foreign businessmen have already begun "Moroccanisation" voluntarily. This has been the case in certain industries and particularly in banking and insurance.

The new decree lays down the timetable for applying another decree, published last March, which stipulated that in future only Moroccans or companies controlled by Moroccans will be authorised to exercise certain economic activities.

The March decree gave a new definition of "Moroccan companies" which are "societes anonymes" with at least 50 per cent. of capital held by Moroccan citizens, limited companies in which all associates are Moroccans, and other companies in which Moroccans hold more than half the capital.

Foreign businesses affected are mostly French with a few Spanish. In banking and insurance there are also a number of American and British interests.

In cases where Moroccans are unable to assemble sufficient capital for the take-overs, it is expected that the Government will provide them with assistance in the form of loans.

# Khedaffi accuses Oasis of infiltrating Israelis

TRIPOLI, LIBYA, May 14.

PRESIDENT Muammar Khedaffi, opening a conference for political movements of European and Arab youth, said here to-day he hoped it would play a big role in defending world peace.

The conference, attended by about 250 youths from more than 50 countries, was scheduled for last Saturday but postponed to allow delegates to take part in protests against Lebanese action over the Palestinian guerillas. President Khedaffi asked the youths to find out for themselves whether Libya was out for aggression or was working for world peace and prosperity.

He asked them to study Libya's development plans and budget to see for themselves whether the Libyan oil revenues were used to buy means of war and destruction or to serve Libyan aims of putting an end to poverty, illiteracy and disease.

William Dullforce reports from Tripoli: President Khedaffi yesterday parried queries whether Libya had asked the 18 oil com-

panies operating in his country to sell all their physical assets to the Government but acknowledged that "something like that could be mentioned in the final resort."

At a marathon 5½ hour press conference, President Khedaffi did not display an aggressive mood towards the oil companies except when he accused the American Oasis group of "infiltrating" Israelis into Libya. The Opec talks with the oil companies on adjusting prices for the devaluation of the dollar, which broke down here last week, would be continued "until we achieve a better situation," President Khedaffi said. He warned that Libya was still trying to take possession of its natural resources and wealth, but gave the oil operating companies the assurance that the people's committees formed in the oilfields under his cultural revolution were not concerned with the nationalisation issue. This would be determined by the

State on behalf of the Libyan people as a whole.

One people's committee, however, had discovered Israelis working at Libya's Sidra field operated by the Oasis group which is owned by Marathon, Continental, Amerada and Shell. President Khedaffi charged, he produced for newsmen Israeli tins of tomato juice and grapefruit with the "Jaffa" stamp which, he said, had been discovered at the field and announced that the army was investigating some seven people thought to be Israeli passport holders.

Inoculation certificates issued by the Israeli authorities had been found, he claimed.

The incident "puts the U.S. in the dock," President Khedaffi said and warned: "We can sacrifice the oil" to stop Israelis being infiltrated into Libya. The day would come when the Arab states would use their oil "as the last weapon in self-defence." The President replied to a question on whether the Arab states were planning to exploit their oil resources to pressure the U.S. and the West into changing their Middle East policies. The "people" would demand its use if the situation deteriorated further.

President Khedaffi asserted that the U.S. and not the Israelis had "unilaterally staged" the April 10 raid on Beirut in which three Palestinian guerilla leaders were killed. Libya had information that American agents had carried out the operation while Israel provided a "smoke-screen" by claiming responsibility.

## Arbitration for oil dispute

BEIRUT, May 14.

LIBYA IS reported to have agreed that its dispute with the Nelson Bunker Hunt Oil Co. of the U.S. over the Sarir oilfield be referred to arbitration.

The Middle East Economic Survey said in its latest issue that the company proposed arbitration after the breakdown in December of negotiations on the Government's demand for an immediate 50 per cent. participation in Bunker Hunt's half-share of the Sarir field.

The other half was originally owned by BP, the assets of which were nationalised on December 1, 1972.

According to the weekly review, Bunker Hunt has named Mr. John Connally, former Secretary of the Treasury, as its arbitrator, while Libya has appointed its delegate to the UN, Mr. Uamal Maghur.

This is the first time Libya has agreed to resort to arbitration in a dispute with an oil company.

Hunt is apparently seeking an arbitration decision on a number of disputed points, including Libya's demands to impose Government participation in Hunt's half-share of the Sarir field and to force Hunt to market, on behalf of the Libyan Government, the nationalised BP share of Sarir crude in the absence of any compensation settlement between Libya and BP.

At the same time, MEES reports that Saudi Arabia has sold at record prices all the par-

ticipation crude oil available for direct marketing by the Government in 1973 and part of that available for 1974 and 1975. A series of deals covering the sale were concluded in Riyadh over the past week.

It added the crude had been divided among over 20 companies and groups, each receiving fairly small quantities. Reuter

## Assembly fails to meet

BY IHSAN HIJAZI

BEIRUT, May 14.

BECAUSE of lack of a quorum, the Lebanese Parliament failed to meet here to-day to act on the state of emergency which was proclaimed eight days ago in the wake of an outbreak of fighting between the Lebanese

Army and the Palestinian commandos.

Only about one-third of the 99 members of the unicameral Parliament attended the session. Speaker Kamel Assad adjourned the meeting until a later date, but no specific time was fixed.

FOR REPUBLIC OF KOREA & THAILAND  
(in millions of dollars; + deficits)

	1961	1962-66 (Average)	1967-70 (Average)	1971
.....	34	+ 68	+451	+ 847
.....	+242	+332	+831	+1,046
.....	44	45	161	28
.....	232	219	219	171
.....	15	69	483	658
.....	+ 2	53	385	430
.....	17	16	98	228
.....	+ 2	+ 1	+ 1	13
.....	47	0	31	+ 176
.....	207	165	477	571
.....	1961	1962-66 (Average)	1967-70 (Average)	1971
.....	28	+ 19	+156	+ 179
.....	+ 13	+138	+509	+ 485
.....	15	75	294	262
.....	26	44	59	44
.....	41	75	121	82
.....	36	67	107	73
.....	5	8	14	9
.....	10	31	12	67
.....	79	87	+ 23	+ 30
.....	454	684	980	831

cial Statistics.

What is common to the

## VIETNAM RAIDS DENIED BY U.S.

By Stewart Dalby

SAIGON, May 14.

THE International Commission for Control and Supervision (ICCS) to-day agreed in principle after a protracted meeting that it would attempt to investi-

## RUSTENBURG PLATINUM MINES LIMITED

(Incorporated in the Republic of South Africa)

### Announcement

Rustenburg Platinum Mines wishes to state that the platinum supply contract with Engelhard Minerals and Chemicals Corporation that was announced on 10th July, 1972, has been modified in principle subject to suitable amendments being made to the formal agreements that exist between Rustenburg and Engelhard, and between Engelhard and Ford. The new arrangement is intended to make palladium as well as platinum available to Ford, to extend the period of the contract to five years and to reduce the annual quantity of platinum that Rustenburg is committed to reserve without guarantee.

Under the existing contract Rustenburg was to make available up to 500,000 troy ounces of platinum per annum for the Ford Motor Company's total catalytic requirements for the model years 1975-1977. Under the new arrangement the total amount of platinum involved remains the same but will now be made available over five years on the following basis: Up to 380,000 ounces of platinum and 120,000 ounces of palladium per annum during the 1975-1977 model years: up to a total of 360,000 ounces of platinum and 144,000 ounces