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DESK OFFICER		REGISTRY
INDEX	PA	Action Taken

UNCLASSIFIED
 FRAME EXTERNAL
 FM UKREP BRUSSELS 101107Z APR 82
 TO IMMEDIATE FCO
 TELEGRAM NUMBER 1465 OF 10 APRIL
 INFO IMMEDIATE BRUSSELS COPENHAGEN THE HAGUE ROME DUBLIN
 PARIS BONN LUXEMBOURG ATHENS STRASBOURG UKMIS NEW YORK
 WASHINGTON UKMIS GENEVA UKDEL NATO OTTAWA WELLINGTON CANBERRA
 TOKYO

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MIPT: EC/ARGENTINA

1. FOLLOWING IS LINE WHICH WE ARE TAKING IN ANSWER TO PRESS ENQUIRIES ABOUT ECONOMIC MEASURES.
2. THE RESULT OF THE MEETINGS OVER THE PAST TWO DAYS IS:

ARMS EMBARGO

THE TEN HAVE DECIDED TO IMPOSE A COMPLETE EMBARGO ON THE EXPORT OF ARMS AND MILITARY EQUIPMENT TO ARGENTINA.

TRADE

THE COMMUNITY HAS AGREED TO IMPOSE A COMPLETE EMBARGO ON ALL IMPORTS FROM ARGENTINA. THIS WILL COME INTO EFFECT AS SOON AS THE NECESSARY LEGAL TEXTS HAVE BEEN STUDIED IN CAPITALS AND APPROVED BY THE NORMAL PROCEDURES. BUT THE DECISION TO IMPOSE THE EMBARGO HAS BEEN TAKEN.

GSP

MEMBER STATES HAVE AGREED IN PRINCIPLE TO SUSPEND ARGENTINA FROM THE BENEFITS OF THE COMMUNITY'S GSP. AGAIN THE IMPLEMENTING TEXTS ARE BEING STUDIED AND ARE LIKELY TO BE APPROVED NEXT WEEK.

EXPORT CREDIT GUARANTEES

THIS IS A MATTER FOR NATIONAL ACTION. A MAJORITY OF MEMBER STATES HAVE INDICATED THAT THEY WILL NOT BE PROVIDING NEW EXPORT CREDIT GUARANTEES. OTHERS STILL HAVE THE MATTER UNDER CONSIDERATION. FURTHER DISCUSSION IS LIKELY NEXT WEEK.

/BANK LOANS

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BANK LOANS

MOST MEMBER STATES HAVE REPORTED THAT, ON THE BASIS OF CONTACTS WITH BANKS IN THEIR COUNTRIES, THE PROVISION OF NEW LOANS TO ARGENTINE BORROWERS IN PRESENT CIRCUMSTANCES IS MOST UNLIKELY.

FCO ADVANCE TO:-

FCO - BULLARD, BRIDGES, GIFFARD, HANNAY, EVANS, CROWE, DEW
BAYNE

CAB - GOODENOUGH, WADE-GERY, COLVIN

DOT - NEAL (ITP DIV) CORLEY, GRAY (DIP SEC)

TSY - CAREY

PMG OFFICE - FULLER, HARTFIELD

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FALKLAND ISLANDS

[ADVANCED AS REQUESTED]