

Our people thus insist on achieving a just and honorable peace. They reject U.S. attempts to divide them and confiscate their will and freedom to choose their representatives. Irrespective of how much U.S. envoys try to shut their eyes, the light of truth is stronger. Light is there to illuminate darkness so that it will disappear and the light of truth will dawn.

Briefs

Balance of Payments

A steep decline was recorded in the balance of payments deficit for the first quarter of 1988. Bureau of Statistics data indicates that the deficit totaled only \$44 million, compared to \$277 million during the same period last year. Foreign debts increased by \$183 million during the first 3 months of the year. Also, imports of goods and services during this period totaled \$5.1 billion, 12 percent more than during the first quarter of 1987. In contrast, exports of goods during the first quarter of 1988 increased by 24 percent. [Excerpts] [TA0908120688 Jerusalem Domestic Service in Hebrew 1100 GMT 8 Aug 88]

Continuing Shekel Devaluation

The shekel's rate of exchange against the dollar yesterday climbed above the NIS [New Israeli Shekel] 1.65 mark, for the first time since the January 1987 devaluation. At midday, the Bank of Israel set the rate of exchange at NIS 1.6505. Since the beginning of the year the shekel has been devalued by over 7 per cent. At the end of 1987 the dollar stood at NIS 1.54. [Excerpt] [TA1108133188 Jerusalem THE JERUSALEM POST in English 11 Aug 88 p 1]

Exports to Japan

Israeli exports to Japan are rising. In the first half of 1988 Israel sold Japan \$345.2 million worth of goods, compared to \$214 million in the same period last year. Excluding diamonds, Israeli exports to Japan have reached \$268.9 million since January, which is a 67 percent increase compared to the first 6 months of 1987. Israel exports to Japan more than it imports from that country. The figures for 1987 are: exports—\$476.034 million; imports—only \$400.971 million. According to data provided by the Industry and Trade Ministry, diamonds accounted for 77 percent of the exported goods. Next are chemical products—7.7 percent. These are followed by metal products (\$22.2 million or 4.67 percent) and electric and electronic products showing similar figures. Israeli exports to Japan are expected to grow by some 70 percent this year. [Summary] [TA0908123088 Tel Aviv YEDI'OT AHARONOT in Hebrew (MAMON supplement) 9 Aug 88 p 2]

Unemployment

There was a considerable rise in the number of unemployed and job seekers in July, more than 60 percent compared to July 1987. More than 50,000 job seekers, the highest number in 2 years, were registered in employment bureaus last month. The number of job seekers rose by about 32 percent compared to July 1987. The number of those unemployed for 6 days or more increased by 10 percent compared to June 1988, and by 63 percent compared to July 1987. In contrast, a decline of 9 percent has been recorded in the number of requests for workers this month. [Text] [TA0908120588 Jerusalem Domestic Service in Hebrew 1100 GMT 8 Aug 88]

West Bank Electric Substation

The Israel Electric Corp. has begun work on its first substation in Samaria. The substation, many years in the planning, is vital because of the fast rise in electricity consumption in the area following the linkage of Nablus, Janin, Qaqilyah and Tulkarm to the national electric grid. It is being built off the trans-Samaria highway, north of Ari'el. [Text] [TA0908122588 Jerusalem THE JERUSALEM POST in English 9 Aug 88 p 12]

Gold Lodes in 'Arava

Researchers of the Energy Ministry's Geological Survey Department recently discovered gold lodes in the southern part of the 'Arava whose commercial value has not yet been ascertained. The gold was found in samples of river silt over several square kilometers during a geochemical survey of Israel. Our correspondent Arye Salman reports that the Geological Survey Department will expand its explorations in the area. [Text] [TA0908144188 Jerusalem Domestic Service in Hebrew 1400 GMT 9 Aug 88]

Satellite Development With France

Israel Aviation Industries [IAI] and the French company Ariane signed an agreement today for the development and manufacture of the first Israeli space satellite. The missile, to be called Amos, will be used for the transmission of television broadcasts to Israel, telephone communications with remote locations, and as a backup for current communications channels. Our correspondent Meron Tzur reports that IAI will develop the satellite in cooperation with Gad General Electronics, directed by Me'ir 'Amit; the Bezek telephone company; and a West German firm. [Text] [TA0908145288 Jerusalem Domestic Service in Hebrew 1400 GMT 9 Aug 88]

IDF Appointments

Two new appointments in the army take effect tomorrow. Brigadier General David Agmon will be appointed the head of infantry and paratroops, replacing Brigadier Shmu'el Arad, who has been chosen to another senior position. Brigadier General Yoram Ya'ir will become a major general and will serve in a senior position in the ground forces. [Text] [TA1108175288 Jerusalem Domestic Service in English 1700 GMT 11 Aug 88]