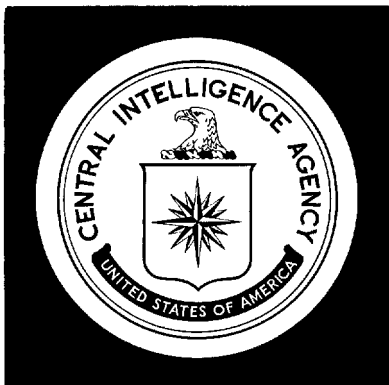
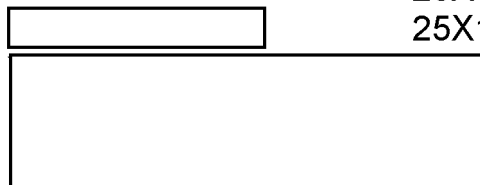


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Approved For Release 2004/05/05 : CIA-RDP79T00975A021400040003-7

Approved For Release 2004/05/05 : CIA-RDP79T00975A021400040003-7

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INTERNATIONAL OIL: ARAMCO agrees to Saudi participation [Redacted] (Page 11)

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NOTES



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INTERNATIONAL OIL: ARABIAN AMERICAN OIL COMPANY (ARAMCO) WILL INFORM KING FAISAL TONIGHT OF ITS AGREEMENT IN PRINCIPLE TO 20-PERCENT PARTICIPATION BY THE SAUDI ARABIAN GOVERNMENT IN ALL COMPANY OPERATIONS. [REDACTED]

[REDACTED] DURING RECENT NEGOTIATIONS, THE COMPANY OFFERED ONLY TO ACCEPT PARTICIPATION IN CURRENTLY NON-PRODUCING AREAS OF EXISTING CONCESSIONS. KING FAISAL RESPONDED BY PUBLICLY URGING ARAMCO TO AGREE TO "EFFECTIVE PARTICIPATION" AS AN ALTERNATIVE TO UNILATERAL GOVERNMENT ACTION. SAUDI ARABIAN OIL MINISTER YAMANI PRESUMABLY WILL REPORT THIS DECISION TO ALL MEMBERS OF THE ORGANIZATION OF PETROLEUM EXPORTING COUNTRIES (OPEC) WHO MEET IN BEIRUT TOMORROW ON PARTICIPATION IN WESTERN OIL COMPANY OPERATIONS. WHILE THIS DECISION APPLIES ONLY TO ARAMCO IN SAUDI ARABIA, IT MEETS OPEC DEMANDS. OTHER COMPANIES PRESUMABLY WILL MAKE SIMILAR OFFERS TO OTHER OPEC MEMBERS BECAUSE OF THE COMPLEXITY OF TRANSLATING THE PRINCIPLE INTO PRACTICAL AGREEMENTS. NEGOTIATIONS PROBABLY WILL BE PROTRACTED. [REDACTED]

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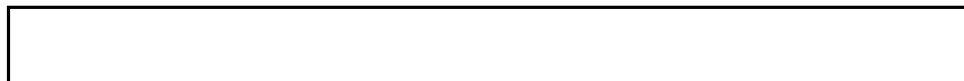
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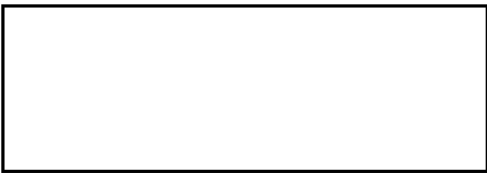
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