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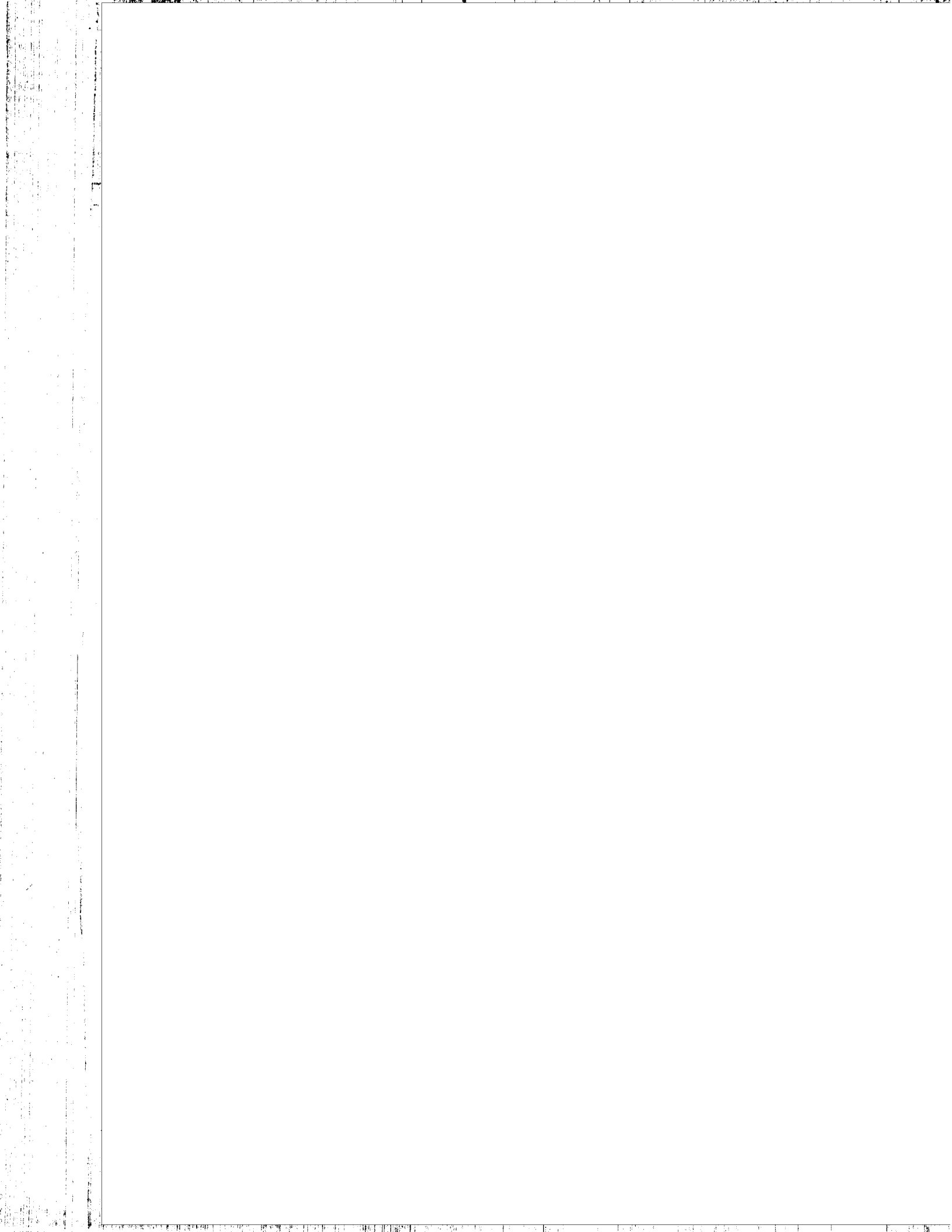
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Latin Americans Delay Forming Hemispheric Economic System

Delegates from 25 Latin American countries, including Cuba, meeting in Panama decided on Saturday to return in October to form the Latin American Economic System. Draft statutes for the organization are to be prepared by a committee that will begin its meetings this month.

The original proponents of the economic system, principally Mexico and Venezuela, apparently had hoped to get the organization off the ground at the conference that ended Saturday. While all the prospective members apparently agree on such objectives as greater coordination on trade problems and increasing the flow of technology to Latin America, they disagree in other areas.

Some countries, particularly Brazil, are concerned about the political mileage that Mexico and Venezuela will get from formation of the organization; several other

states fear the organization will develop an adversative relationship with the US.

Several delegates who strongly favor the creation of the organization insistently denied that it is intended to promote such an outcome. The motive of its sponsors, however, is clearly to enable the Latin American states to bring more pressure on the US for trade and other concessions.

