

FOIA MARKER

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Scan ID
247317SS

Subject Code:
CO081

Original OA/ID Number:
CF 1681

Row:	Section:	Shelf:	Position:	Stack:
25	3	10	2	V

Withdrawal/Redaction Sheet

Clinton Library

DOCUMENT NO. AND TYPE	SUBJECT/TITLE	DATE	RESTRICTION
001. memo	For the President from James Steinberg. Subject: Foreign Policy Wrap-Up. Record ID: 9708698. (3 pages)	12/31/1997	P1/b(1)
002. memo	Duplicate of 001. (3 pages)	12/31/1997	P1/b(1)

COLLECTION:

Clinton Presidential Records
 WHORM-Subject File-CF
 CO081
 OA/Box Number: CF 1681

FOLDER TITLE:

247317SS

2006-1990-F

vz1618

RESTRICTION CODES

Presidential Records Act - [44 U.S.C. 2204(a)]

- P1 National Security Classified Information [(a)(1) of the PRA]
- P2 Relating to the appointment to Federal office [(a)(2) of the PRA]
- P3 Release would violate a Federal statute [(a)(3) of the PRA]
- P4 Release would disclose trade secrets or confidential commercial or financial information [(a)(4) of the PRA]
- P5 Release would disclose confidential advice between the President and his advisors, or between such advisors [(a)(5) of the PRA]
- P6 Release would constitute a clearly unwarranted invasion of personal privacy [(a)(6) of the PRA]

C. Closed in accordance with restrictions contained in donor's deed of gift.

PRM. Personal record misfile defined in accordance with 44 U.S.C. 2201(3).

RR. Document will be reviewed upon request.

Freedom of Information Act - [5 U.S.C. 552(b)]

- b(1) National security classified information [(b)(1) of the FOIA]
- b(2) Release would disclose internal personnel rules and practices of an agency [(b)(2) of the FOIA]
- b(3) Release would violate a Federal statute [(b)(3) of the FOIA]
- b(4) Release would disclose trade secrets or confidential or financial information [(b)(4) of the FOIA]
- b(6) Release would constitute a clearly unwarranted invasion of personal privacy [(b)(6) of the FOIA]
- b(7) Release would disclose information compiled for law enforcement purposes [(b)(7) of the FOIA]
- b(8) Release would disclose information concerning the regulation of financial institutions [(b)(8) of the FOIA]
- b(9) Release would disclose geological or geophysical information concerning wells [(b)(9) of the FOIA]

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Dec 30 - Jan 4 1998

2-27-98

Rm:

Copies sent to POTUS not
returned

C. Cleveland

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247313

DEPARTMENT OF THE TREASURY
WASHINGTON, D.C.

SECRETARY OF THE TREASURY

'97 DEC 31 PM 6:04

December 31, 1997

MEMORANDUM FOR THE PRESIDENT

FROM:

Robert E. Rubin



SUBJECT:

Update on Financial Market Developments
as of 4:00 pm, Wednesday, December 31, 1997

U.S. equities closed higher, led by gains in technology stocks, on confidence that a low-inflation, high-employment economy will continue to support the market. The Dow Jones Industrial Average fell 0.1 percent. Long-term interest rates fell 4 to 5 basis points. The dollar rose slightly against the yen (0.2 percent) to ¥130.38 and also rose versus the mark (0.06 percent). Many major financial markets in Europe, Asia, and Latin America were closed today. Emerging Asian equities rose, while currencies did not change significantly overnight.

- The Korean won continued to depreciate, falling 3.7 percent to KRW 1695. The Finance and Economy Ministry reported that consumer prices rose 6.6 percent in December from a year earlier, resulting in a six-year high, as a weaker won forced prices upward. Korean financial data for Tuesday and Wednesday indicate that international banks are rolling over short-term debt in very large amounts at a time of high maturing obligations. Thus, Korea has been able to stem its reserve losses. The IMF approved a \$2 billion payment for Korea yesterday afternoon, bringing total IMF payments to more than \$11 billion in less than a month. Korean stock, bond, and futures markets were closed today and will remain closed through Friday.
- Currencies elsewhere in Asia closed without significant changes, while stocks generally rose. Standard & Poor's lowered Indonesia's sovereign currency rating to speculative grade. Yesterday, an Indonesian court suspended the liquidation, announced about a month ago, of Bank Jakarta. The Bank is partially owned by the Suharto family, and analysts fear the suspension could damage investor confidence. Indonesian financial markets were closed today.
- Mexican stocks rose 0.01 percent.

TIME OF TRANSMISSION:

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**WHITE HOUSE
SITUATION ROOM**

'97 DEC 31 PM6:51

PRECEDENCE: _____

IMMEDIATE
PRIORITY
ROUTINE

RELEASER: _____
DTG: _____

MESSAGE NO: _____ CLASSIFICATION: ~~CONFIDENTIAL~~ PAGES: 12
(Including Cover)

FROM: Sean Maloney 202 / 456-2702 G F1 WW
(NAME) (PHONE NUMBER) (ROOM NO.)

(1) Steinberg (NSC) memo re Foreign Policy Daily Wrap-Up; (2) Secretary
MESSAGE DESCRIPTION: Rubin memo re Update on Financial Market Developments,
December 31, 1997; (3) Frankel (CEA) memo re National Association of
Purchasing Management National Report; (4) Farrow (Commerce) memo re Virgin
Islands Briefing; (5) Marshall/Jennings memo re Hot Issues--Virgin Islands

TO (AGENCY) DELIVER TO DEPT/ROOM NO. PHONE NUMBER

To: Kris Engskov for the President (please give Kris 2 copies)

cc: Sylvia Mathews

*(4) + (5) have come
1-6-98
back; were sent
to RM 1-8-98*

REMARKS:

UNCLASSIFIED UPON REMOVAL
OF CLASSIFIED ATTACHMENTS
Initials: YZ Date: 10/26/202

2006-1990-F

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