

TI PRESIDENT HAS SEEN.

net 7/7

A

THE WHITE HOUSE

WASHINGTON

~~CONFIDENTIAL~~

MEMORANDUM FOR THE PRESIDENT

Information
July 1, 1969

FROM: Henry Kissinger *HK*

SUBJECT: IPC Views on its Problem in Peru

Attached is a brief cable relating the views of IPC and Standard Oil of New Jersey officials on the IPC/Hickenlooper problem in Peru. Their views are interesting, and I thought should be brought to your attention.

These officials stated that:

- a. a prolonged deferral of application of Hickenlooper amendment is highly desirable;
- b. internal pressures will build and force moderation if sufficient time is allowed;
- c. the six months in Hickenlooper is too short for resolution of such a complicated issue, and any deadline is not a useful aspect of the law;
- d. they are concerned about finding grounds for the next deferral if the administrative appeal is rejected; and
- e. they do not want to go to the Peruvian courts; although they could not take the lead in developing a buy-out scheme by other companies, they would listen to proposals put forward by any group.

Attachment

State's message to Embassy Lima (103934), June 24.

HK
Be sure
Harborne
knows this
so that he
can cool off
Congressional critics
of deferral