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THE WALL STREET JOURNAL.**World Wire; [12]***Compiled by Richard L. Holman.* [Wall Street Journal](#). (Eastern edition). New York, N.Y.: [Jan 24, 1995](#). pg. A.18**Abstract (Summary)**

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GERMAN FIRM'S LEGAL DISPUTE

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HOECHST WEIGHS RESTRUCTURING

Hoechst AG of Germany is considering selling three cosmetics units to shed that unprofitable line and focus on its core chemical business, the world's largest. The company hired Morgan Grenfell Group PLC, the investment banking arm of Deutsche Bank AG, to plan the restructuring of Hoechst's Schwarzkopf, Jade Cosmetic and Marbert personal-products units. The three companies, with combined annual sales of \$892.9 million, could be sold for \$660 million. Analysts said Hoechst's move signaled its determination to improve its chemical activities.

THAILAND WOOS FOREIGN INDUSTRIES

The state-owned Industrial Estate Authority of Thailand plans to set up 31 additional industrial zones by 1997 to accommodate foreign industrial investment. Thailand now has 23 of the zones, of which seven are managed by the government and 16 are run jointly with private businesses. The agency said last week's earthquake in Kobe, a major steel-production base in Japan, would prompt searches for alternative factory sites such as those provided by the Thai zones.

EUROCOPTER'S ORDERS SLUMP

Eurocopter SA said its new orders last year fell 22% from a year earlier to \$1.39 billion, reflecting a continued sluggish market for its products and tougher competition. The helicopter maker, jointly owned by Aerospatiale SA of France and the aerospace unit of Daimler-Benz AG of Germany, said it would post a loss that narrowed from the 1993 deficit of \$88.3 million, on a 12% drop in revenue to \$1.72 billion because helicopter deliveries fell to 149 from 159. Eurocopter previously estimated its 1994 loss would be \$72.6 million.

HUNGARY'S SELL-OFF POLICY

Hungary's Socialist Prime Minister Gyula Horn pledged to resume the country's stalled privatization program this year with sales of stakes in the energy and banking sectors. Larger deals will rely on participation by foreign investors, the premier said, "But we also have to consider the national strategic interest" and avoid conducting transactions in ways perceived as "selling off the national wealth." Last month, the government blocked a pact to sell a hotel chain, rattling foreign investors. New privatization legislation to clarify rules and streamline agencies isn't expected to become law before March.

OAU WOBBLES UNDER MONEY WOES

Survival of the Organization of African Unity is threatened because many of the 53 member states haven't paid their dues, officials said at the OAU's semiannual Council of Ministers conference in Ethiopia. The OAU has received \$5.8 million, or 19%, of the \$30 million in assessments made last June. Overdue payments total \$71.2 million, or about 2.5 times the OAU's annual budget. The group's financial crisis imperils its efforts to resolve conflicts in Africa, such as genocide in Rwanda.

TURKEY TO SEEK LOAN PACT

Turkey, shut out of international financial markets since its financial crisis a year ago, expects to discuss getting a three-year loan of at least \$500 million at a London meeting Friday with 15 international banks. Concluding a loan agreement would signal Turkey's return to global markets, even though its credit-worthiness was sharply downgraded by credit-rating agencies last year. Among Turkey's financial problems, the lira was devalued more than 50% against the U.S. dollar because of government budget and trade deficits.

POSTSCRIPTS . . .

European Union industrial production last year rose 5.2% from a year earlier, when output fell 3.2%. . . . Taiwan's 1994 unemployment rate rose to a four-year high of 1.56% from 1.45% in 1993. . . . The Russian State Duma committee that oversees privatizations will urge Parliament to block government plans to sell stakes in oil and gas companies this year under presidential decree. The lower-house panel said the shares could sell for too little in a rush to raise money to cut the budget deficit.

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