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HENRY BRADSHER, STAR NEWS

SAIGON -- THE IMPLICATION OF PRESIDENT NGUYEN VAN THIEU'S REPORT ON RECENT PEACE NEGOTIATIONS IS THAT DR. HENRY A. KISSINGER SHOULD GO BACK TO PARIS FOR ANOTHER TALK WITH THE NORTH VIETNAMESE.

KISSINGER SHOULD TELL LE DUC THO THAT SOUTH VIETNAM FEELS IT SHOULD DICTATE THE TERMS OF ANY CEASE-FIRE, RATHER THAN ACCEPTING COMMUNIST DEMANDS FOR POLITICAL CONCESSIONS IN SAIGON AS THE PRICE OF HALTING THE WAR, THIEU INDICATED.

THE SOUTH VIETNAMESE PRESIDENT'S TWO-HOUR SPEECH LAST NIGHT HAD A BASIC THEME OF STRONG CONTINUING RESISTANCE TO THE COMMUNISTS, BOTH MILITARILY AND POLITICALLY.

SHORTLY BEFORE HE SPOKE, THE GOVERNMENT REMINDED THE PUBLIC OF THE VERY STIFF ANTI-COMMUNIST LAWS.

THERE IS A DEATH PENALTY FOR POSSESSION OF A VIET CONG FLAG, THE COMMUNIQUE SAID. THIEU SAID THE COMMUNISTS WERE PREPARING FLAGS TO DISPLAY IN CASE OF A CEASE-FIRE.

THIEU HELD OUT THE POSSIBILITY OF A CEASE-FIRE WITHIN THE NEXT FEW MONTHS, DESPITE HIS THEME OF CONTINUED STRUGGLE. THE COMMUNISTS "AGREE TO, AND EVEN BEG FOR, A CEASE-FIRE BECAUSE THEY ARE WEAK MILITARILY," HE DECLARED.

HE HAD TOLD SOUTH VIETNAMESE POLITICAL LEADERS EARLIER THAT THE COMMUNISTS WANTED A CEASEFIRE BECAUSE THEY HAD LOST APPROXIMATELY 70 PERCENT OF THEIR WAR POTENTIAL AND NOW NEEDED TIME TO RECOVER, BUT THEY WOULD BREAK A CEASE-FIRE WHEN STRONG AGAIN.

THE IMPLICATION THAT THE UNITED STATES WAS BEING TAKEN IN BY A CLEVER COMMUNIST PLOT TO BUY TIME FOR NEW AGGRESSION WAS IN THE SPEECH ALSO.

THIEU'S INSISTENCE THAT SOUTH VIETNAM IS IN THE ROLE OF THE VICTOR RATHER THAN THE SUPPLICANT IN PEACE TALKS SEEMED TO OBSERVERS TO HAVE THREE TARGETS.

IT REASSURES THE SOUTH VIETNAMESE, PARTICULARLY THIEU'S MAIN CONSTITUENCY OF THE ARMED FORCES. IT IS A BARGAINING TACTIC AGAINST HANOI. AND IT SERVES NOTICE ON WASHINGTON THAT SAIGON DOES NOT FEEL IN A MOOD TO MAKE CONCESSIONS.

EVEN WITHOUT CONCESSIONS THERE MIGHT BE A CEASE-FIRE, THIEU SUGGESTED.

THIS WOULD, HOWEVER, REQUIRE A DRASTIC CHANGE IN HANOI'S POSITION. THERE HAS BEEN NO PUBLIC SIGN OF THAT.

REFERRING TO HIS 14 HOURS OF TALKS WITH KISSINGER FROM LAST THURSDAY TO MONDAY, THIEU SAID, "I HAVE TOLD THE U.S. REPRESENTATIVES TO ASK THE COMMUNISTS WHAT THEY WANT."

THIEU TOLD POLITICIANS EARLIER THAT KISSINGER "WAS ONLY PLAYING THE ROLE OF A GO-BETWEEN, RUNNING BACK AND FORTH." LAST NIGHT HE ADDED THAT "WE AND THE U.S. REPRESENTATIVES HAVE ONLY HELD EXPLORATORY TALKS."

THIS VERSION FOLLOWED OFFICIALLY INSPIRED REPORTS THAT THIEU'S MEETINGS WITH KISSINGER WERE "VERY HEATED" AND "VERY THORNY," AND A GOVERNMENT CAMPAIGN AGAINST FOREIGN PRESSURE...

THIEU WANTS TO SIT DOWN IN FULL COMMAND OF THE SOUTH VIETNAMESE GOVERNMENT. THE COMMUNISTS WANT TO DEAL WITH A COALITION REGIME IN WHICH THEY AND THEIR ALLIES HAVE AT LEAST HALF THE POLITICAL STRENGTH.

THERE IS LITTLE QUESTION HERE WHAT HANOI WANTS OR WHAT ITS CHIEF NEGOTIATOR, LE DUC THO, HAS BEEN SEEKING.

THE SOUTH VIETNAMESE PRESIDENT SEEMED TO MANY OBSERVERS TO BE SETTING CEASEFIRE CONDITIONS WHICH HE KNEW THE COMMUNISTS WOULD REJECT JUST AS SURELY AS HE HAD REJECTED HANOI'S PEACE PROPOSALS...