

SPECIAL BUMI STOCK MART PLANNED



MAHATHIR . . . committee to be set up

Move to encourage greater participation

ALOR STAR, Sat. — A special stock exchange will be set up to encourage greater participation of bumiputras in business ventures said Deputy Prime Minister Dr. Mahathir Mohamad, here today.

"With such exchange there will be a dual stock exchange one for bumiputras and one for non-bumiputras in the country," said Dr. Mahathir at the official opening of the Kedah branch, Malay Trade and Industry Chambers

of Commerce, here.

He said such a stock exchange had been practised in other countries like Japan and Europe to ensure the interest of the nationals.

He also announced that a committee headed by the Governor of Bank Negara, Tan Sri Ismail Ali, would be set up to study proper ways

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to use the \$200 million allocated to bumiputras to buy shares under the Third Malaysia Plan.

He said that the committee would submit its recommendation to the Government in May.

Dr. Mahathir added that till today \$300 million of shares allocated by several private sector companies for bumiputras were not taken up by bumiputra businessmen.

He said that these companies had reported the situation to the Government if this continued the national industrialisation and trade development would be affected Dr. Mahathir said.

VENTURES

He hoped the formation of the proposed stock exchange and the recommendations to be submitted by the Bank Negara committee would help the Government speed up the implementation of the New Economic Policy to encourage bumiputras in business ventures.

Later at the opening of the Padang Terap Umno division's building, 25 miles from here, Dr. Mahathir Mohamad charged today that a group was trying to sow distrust among the party's leaders and between them and the ordinary members.

They (not from Barisan Nasional or Umno) hoped that this would eventually lead to a rift in the existing solidarity of Umno members, he added.

Dr. Mahathir also praised former Prime Minister Tunku Abdul Rahman for his farsighted leadership in laying the strong foundation for national unity.