

MAHATHIR-KOREA

30 (P)
KUALA LUMPUR, APRIL 1 (BERNAMA) -- SOUTH KOREA HAS BEEN REQUESTED TO HAVE A MORE +OPEN DOOR+ POLICY IN ORDER TO IMPROVE ACCESSIBILITY OF MALAYSIAN PRODUCTS, ESPECIALLY MANUFACTURED AND SEMI-MANUFACTURED GOODS INTO ITS MARKET.

DEPUTY PRIME MINISTER (DATUK SERI DR MAHATHIR MOHAMAD) SPEAKING AT A DINNER HOSTED FOR THE VISITING SOUTH KOREAN COMMERCE AND INDUSTRY MINISTER ENCIK CHUNG JAE SUK HERE TONIGHT, SAID MALAYSIA'S EXPORTS TO SOUTH KOREA UP TILL NOW COMPRISED ALMOST ENTIRELY OF PRIMARY COMMODITIES.

MANUFACTURED AND SEMI-MANUFACTURED PRODUCTS HAD NOT BEEN ABLE TO MAKE ANY SIGNIFICANT INROADS MAINLY BECAUSE OF STRINGENT IMPORT STRUCTURE, CHARACTERISED BY NUMEROUS TARIFF AND NON-TARIFF BARRIERS AND STRICT FOREIGN EXCHANGE REGULATIONS, HE SAID.

DATUK SERI DR MAHATHIR SAID: +WE CAN JUSTIFIABLY BE HAPPY WITH OUR TRADE PERFORMANCE, BUT I THINK THERE IS MUCH MORE ROOM FOR IMPROVEMENT.+

HE NOTED WITH GREAT INTEREST THAT THE TWO-WAYS TRADE BETWEEN MALAYSIA AND SOUTH KOREA HAD MORE THAN DOUBLED WITHIN THE LAST FIVE YEARS. -- BERNAMA MORE 2217/LK

N142: (F)
MAHATHIR-KOREA 2 KUALA LUMPUR

MALAYSIAN EXPORTS TO SOUTH KOREA IN 1978 AMOUNTED TO \$303.8 MILLION COMPARED TO \$164.85 MILLION IN 1973. LIKewise, IMPORTS FROM SOUTH KOREA HAVE ALSO INCREASED SUBSTANTIALLY, FROM \$18.4 MILLION IN 1973 TO \$133.5 MILLION.

DATUK SERI DR MAHATHIR CALLED FOR A MORE POSITIVE STEP TO INCREASE DIRECT TRADE BETWEEN THE TWO COUNTRIES, AS IT IS ESTIMATED THAT ONLY 10 PER CENT OF MALAYSIA'S EXPORTS OF PRIMARY COMMODITIES ARE TRANSACTED THROUGH MALAYSIAN PRINCIPALS.

HE SAID A SUBSTANTIAL PORTION OF SUCH EXPORTS WERE BEING TRANSACTED THROUGH THIRD COUNTRIES.

DATUK SERI DR MAHATHIR SAID THAT DURING THE VISIT OF PRIME MINISTER DATUK HUSSEIN ONN TO SOUTH KOREA LAST YEAR, IT WAS MUTUALLY AGREED THAT THERE SHOULD BE MORE DIRECT TRADE BETWEEN THE TWO COUNTRIES. 187

HE GAVE AN ASSURANCE THAT THERE WERE ADEQUATE AND SATISFACTORY FACILITIES AND INFRASTRUCTURE HERE FOR +THE KIND OF DIRECT TRADE THAT WE ARE AIMING FOR BETWEEN OUR TWO COUNTRIES.+ -- BERNAMA MORE 2222/LK

N143: (F)
MAHATHIR-KOREA 3 KUALA LUMPUR

DATUK SERI DR MAHATHIR SAID HE HOPED THAT THE INCREASING CONTACTS BETWEEN MEMBERS OF THE CHAMBERS OF COMMERCE OF BOTH COUNTRIES WOULD BE INSTITUTIONALISED BY THE FORMATION OF SOME KOREA-MALAYSIA ORGANISATION OF LEADERS AND MANUFACTURERS.

WITH THIS THERE SHOULD FOLLOW GREATER COLLABORATION BETWEEN BOTH COUNTRIES IN TRADE, CONSTRUCTION AND INDUSTRY.

HE SAID THAT THERE WERE ABUNDANT OPPORTUNITIES FOR SOUTH KOREAN EXPORTS HERE.

HE SAID HE FELT THAT SOUTH KOREA WAS WELL PLACED TO SUPPLY ITEMS FOR MALAYSIA'S REQUIREMENTS, SUCH AS FERTILISER, IRON AND STEEL PRODUCTS, LIGHT MACHINERY, SHIPS AND MEDICAL AND PHARMACEUTICAL PRODUCTS. -- BERNAMA 2225/LK