

SECURITIES

KUALA LUMPUR, SEPT. 2 (BERNAMA) — THE GOVERNMENT WILL AMEND THE SECURITIES INDUSTRY ACT 1973 TO GIVE IT A SAY IN THE RUNNING OF THE KUALA LUMPUR STOCK EXCHANGE, DATUK SERI DR. MAHATHIR MOHAMAD SAID TODAY.

THE PRIME MINISTER SAID THE CURRENT DEPRESSION IN THE STOCK MARKET WAS DUE TO EXCESSIVE MANIPULATION BY SOME PEOPLE.

ANSWERING QUESTIONS DURING A PRESS CONFERENCE AFTER THE CABINET MEETING, HE SAID THE DEPRESSED MARKET HAD NOTHING TO DO WITH THE INVESTMENT CLIMATE OF THE COUNTRY.

+WE FEEL THAT SOME PEOPLE ARE MANIPULATING THE MARKET TO MAKE A PILE FOR THEMSELVES AT THE EXPENSE OF THE SMALL INVESTORS,+ HE ADDED.

HE SAID THERE WAS NO REASON WHY PRICES AT THE STOCK EXCHANGE SHOULD GO DOWN THAT LOW AS THE COMPANIES CONCERNED WERE PERFORMING WELL AND EXPANDING.

ASKED IF THE GOVERNMENT KNEW WHO THE MANIPULATORS WERE, DATUK SERI DR. MAHATHIR SAID: +WE HAVE A SUSPICION.+

— BERNAMA MORE 1620/SZ

NO39 (F)
SECURITIES 2 KUALA LUMPUR

ON THE AMENDMENT, HE DID NOT GIVE DETAILS BEYOND SAYING THAT IT WILL ALLOW THE GOVERNMENT TO CONTROL THE OPERATIONS OF THE STOCK MARKET.

HE SAID THE EXCESSIVE MANIPULATION IN THE MARKET MADE IT NECESSARY FOR THE COUNTRY TO HAVE A MUCH MORE RIGID LAW WITH REGARDS TO THE OPERATION OF THE STOCK MARKET.

THE GOVERNMENT, HE SAID, HAD BEEN LOOKING INTO THE ACT FOR SOMETIME.

HOWEVER, HE ADDED, THE AMENDMENT WAS NOT READY YET FOR APPROVAL BY PARLIAMENT. — BERNAMA 1622/SZ