

NO39: (F)
MAHATHIR-RUBBER

KUALA LUMPUR, JULY 22⁸⁾ (BERNAMA) — THE GOVERNMENT IS TAKING STEPS TO STABILISE THE PRICE OF RUBBER, PRIME MINISTER (DATUK SERI DR. MAHATHIR MOHAMAD) SAID TODAY.

SPEAKING AT A PRESS CONFERENCE AFTER CHAIRING HIS FIRST CABINET MEETING, HE SAID THAT THE GOVERNMENT WAS THINKING OF STOCKPILING RUBBER AS ONE WAY OF STABILISING ITS PRICE.

HE ADDED THAT, GENERALLY, THE STEPS WOULD BE SIMILAR TO THOSE TAKEN BY THE GOVERNMENT IN 1974 WHEN THE PRICE OF RUBBER FELL.

THE GOVERNMENT'S CONCERN OVER THE RUBBER PRICES IS DUE TO THE EFFECT THEY WOULD HAVE ON THE COUNTRY'S ECONOMY SINCE ITS BUDGETING WAS DEPENDENT ON THEM.

DATUK SERI DR. MAHATHIR SAID THE GOVERNMENT IS ALSO THINKING OF TAKING STEPS TO BOOST THE PRICE OF TIN. — BERNAMA MORE 1543/41

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ON THE INTERNATIONAL TIN COUNCIL'S BUFFER STOCK PRICE MEETING, HE SAID MALAYSIA WAS DISAPPOINTED WITH JAPAN AND THE UNITED STATES WHICH OPPOSED THE PRICE INCREASE.

DATUK SERI DR. MAHATHIR ALSO SAID THAT IN THE FACE OF THE CHANGING ECONOMY THE GOVERNMENT WAS REVIVING THE NATIONAL ECONOMIC COUNCIL.

THE COUNCIL HAD BEEN DORMANT FOR SOMETIME NOW BECAUSE THE ECONOMY WAS DOING WELL.

+NOW THAT THE ECONOMY IS CHANGING, WE ARE THINKING OF REVIVING THIS COUNCIL SO THAT IT COULD FIND WAYS AND MEANS TO FACE THIS PROBLEM,+ HE ADDED.

DATUK SERI DR. MAHATHIR SAID THAT THE PRESENT ECONOMIC SITUATION WAS A +CAUSE TO WORRY, BUT NOT UNDULY.+

DEPUTY PRIME MINISTER, DATUK MUSA HITAM, WHO WAS ALSO PRESENT AT THE PRESS CONFERENCE, SAID THAT THE GOVERNMENT HAD A CONTINGENCY PLAN TO TACKLE THE FALLING PRICE OF RUBBER. — BERNAMA 1543/41