

MAHATHIR - NATIONALISE

BM

83 10
KUALA LUMPUR, SEPT. 13 (BERNAMA) -- DATUK SERI DR MAHATHIR MOHAMAD TODAY REITERATED HIS ASSURANCE THAT THE GOVERNMENT DOES NOT INTEND TO NATIONALISE ANY INDUSTRY IN THE COUNTRY.

THE PRIME MINISTER HOWEVER SAID THAT MALAYSIA WAS ENTITLED TO PURCHASE SHARES IN THE OPEN MARKET ESPECIALLY IN INDUSTRIES BASED IN THE COUNTRY UNTIL IT ATTAINED OWNERSHIP OR CONTROLLING OF THE INDUSTRY.

+THIS IS A RIGHT THAT IS FAIR... IT WOULD BE UNFAIR IF THE SHARES IN AN INDUSTRY ARE RESTRICTED TO OTHERS AND MALAYSIA CANNOT PURCHASE IT EVEN IF THE INDUSTRY IS BASED IN THE COUNTRY,+ HE SAID.

HE SAID THIS WHEN HE OPENED THE RUBBER GROWERS ASSOCIATION MALAYSIA BERHAD, WHICH WAS REGISTERED JUNE 7 TO TAKE OVER FROM THE RGA LIMITED WHICH WAS SET UP IN LONDON IN 1907.

DATUK SERI DR MAHATHIR SAID THAT EVERYONE SHOULD WELCOME MALAYSIA'S INITIATIVE IN PURCHASING SHARES IN THE NORMAL MARKET BUT INSTEAD IT HAD CREATED SOME MISGIVINGS.

+WE WERE CRITICISED IN THE PAST ALTHOUGH WE PURCHASED THE SHARES IN THE OPEN MARKET BY THOSE WHO WERE UNHAPPY WITH OUR ACTIONS AND WHO ACCUSED MALAYSIA OF WANTING TO NATIONALISE THE

INDUSTRIES OR BUSINESS IN THIS COUNTRY,+ HE SAID. -- MORE ATTENTION:

CORRECTION-ITEM N081 SLUGGED HELICOPTER (ZZZZZ)

IN SECOND PARA, LAST LINE ... PLS. READ ENCIK B.J. HABIBIE SAID AFTER MEETING FINNISH FOREIGN RPT.... FINNISH -- BERNAMA 1740/OM

MINIKINI
ZCZC N111

HERE THIRD TIME CORRECTION: ITEM N098: MAHATHIR-NATIONALISE 2 KUALA LUMPUR:

HERE THIRD CORRECTED RPTN

N098 (F/S)
MAHATHIR-NATIONALISE 2 KUALA LUMPUR

THIS WAS IN REFERENCE TO THE BRITISH BUSINESS COMMUNITY WHO HAD PROTESTED AGAINST THE PERMODALAN NASIONAL BHD (PNB)'S DAWN RAID ON THE GUTHRIE SHARES IN THE LONDON SHARE MARKET LAST YEAR.

DATUK SERI DR MAHATHIR SAID THE SETTING UP OF THE RGA WAS NOT A NATIONALISATION PROCESS BUT A NATURAL AND LOGICAL PROCESS AS A MAJOR PART OF THE INDUSTRY HAD BEEN OWNED BY MALAYSIA AND BY LOCAL FIRMS.

THE ESTABLISHMENT OF THIS ASSOCIATION INDICATED A CHANGE IN THE RUBBER AND OIL PALM INDUSTRIES WHICH WERE NOW MANAGED BY MALAYSIANS AND NOT A SEIZURE OF INDUSTRY, HE SAID.

HOWEVER, HE HOPED THAT THOUGH THE RGA HEADQUARTERS HAD BEEN MOVED TO MALAYSIA, THE CLOSE RAPPORT WOULD BE MAINTAINED.

THE PRIME MINISTER HOPED THAT THE ASSOCIATION WOULD GAIN THE CONFIDENCE OF THE MANAGERMENTS OF ESTATES LOCALLY AND IN OTHER COUNTRIES. -- MORE 1650/MB

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HE SAID MALAYSIA COULD BE PROUD OF THE SUCCESS IT HAD ACHIEVED IN THE RUBBER INDUSTRY, ESPECIALLY IN TERMS OF MANAGEMENT.

EARLIER, THE CHAIRMAN OF THE ASSOCIATION, DATUK HAJI BASIR ISMAIL, SAID ITS ESTABLISHMENT WAS NOT ONLY IN LINE WITH THE GUIDELINES OF THE NEW ECONOMIC POLICY BUT IT ALSO REFLECTED A CHANGE IN THE PATTERN, WHERE 80 PER CENT OF ITS MEMBERS WERE ESTATES REGISTERED IN THE COUNTRY. PREVIOUSLY ITS MEMBERS WERE ALL ESTATES REGISTERED ABROAD.

MEMBERS OF THE ASSOCIATION OWNED 1.67 HECTARES OF ESTATES.

HE SAID THAT THOUGH THE RGA'S MEMBERSHIP WAS ORIGINALLY LIMITED TO RUBBER ESTATES, WITH THE CHANGING PATTERNS OF MALAYSIAN AGRICULTURE, THE MEMBERSHIP OF THE ASSOCIATION HAD BEEN OPENED TO OIL PALM COCOA AND COCONUT ESTATE OWNERS.

THE RGA HAS MEMBERS FROM INDONESIA, PAPUA-NEW GUINEA, THE SOLOMON ISLANDS AND WEST AFRICA.

DATUK HAJI BASIR SAID THE MEMBERS WERE NOW CONDUCTING STUDIES TO INCREASE EXPORTS OF THEIR PRODUCTS AS FINISHED PRODUCT AND NOT AS PRIMARY COMMODITIES . -- BERNAMA 1710/OM