

CNS8922

U GE 10-01 00162 EA440

aae tbe

MALAYSIANS LOSE BECAUSE 'TOO SENSITIVE TO FOREIGN SHARE MARKETS

Mahathir - shares 10 JAN 1992

KUALA LUMPUR, Jan 10 (Bernama) -- Datuk Seri Dr Mahathir Mohamad today criticised Malaysians for being too sensitive to the sentiments of foreign stock exchanges, and causing companies listed on the exchange here to suffer losses unnecessarily.

Saying that Malaysians had fallen victim to their own bad attitude, the Prime Minister said the prices of shares of Malaysian companies had remained low despite their good performance.

He asked why Malaysians should look at stock exchanges abroad if the country enjoyed a good economy.

+Of course, we are concerned (over this matter) because it wipes out a lot of capital.

+Every time the stock market performs badly, it upsets a lot of capital for no reason, we lose money,+ the Prime Minister said at a press conference after opening the third Bumiputera Economic Congress here. -- more

♥10/01/15-48MST

CNS8923

U GE 10-01 00170 EA441

aae tbe

Mahathir - share;; 2 Kuala Lumpur

Datuk Seri Dr Mahathir asked: +Why should we be affected by sentiments in Wall Street when we know our own economy is doing well?+

He said that recently Cycle and Carriage announced a huge profit but only to see its share prices going down the next day because share prices in New York fell then.

+This is not because of other people's wrongdoing but our own fault,+ he said.

Datuk Seri Dr Mahathir said the stockholders here were more influenced by sentiments in the New York and Tokyo exchanges rather than the performance of the Malaysian companies.

+If share prices in New York fall, the share prices of even the well-performing Malaysian companies here will also fall,+ he said.

The Prime Minister also said that he could not understand how share prices and the value of the currency of countries whose economic performance was bad could rise. -- more

♥10/01/15-49MST

CNS8924

U GE 10-01 00137 EA442

aae tbc

Mahathir - shares 3 (last) Kuala Lumpur

In contrast, Malaysia, whose economy enjoyed a steady annual growth of eight per cent and where almost all companies made huge profits, had to experience a fall in its share prices +if share prices in the New York Stock Exchange fall+.

Datuk Seri. Dr Mahathir said that if investments for Malaysian companies were based on the basis of the performance and dividends, the local shares should command high prices.

He said Malaysians should only blame themselves for allowing the sentiments of foreign markets to influence their judgement.

+You can't blame others for this, although people like to blame others. I like to blame ourselves. Why should we follow what happens in Wall Street?+ he asked. -- Bernama

♥10/01/15-50MST