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MINDANAO PEACE ACCORD NEEDS FOREIGN INVESTMENTS TO SUCCEED - GOVERNOR

KUALA LUMPUR, Dec 5 (Bernama) -- The Mindanao peace accord needs foreign investments to succeed, the governor of Lanao del Norte Abdullah D. Dimaporo said here today.

The southern Philippines region needed development to push through the accord to ensure people there were assured of a livelihood, he added.

Dimaporo is here at the head of a southern Philippines trade and investment mission to Malaysia which arrived here yesterday. Lanao del Norte is an area in Mindanao.

He was referring to the peace accord signed by Philippines president Fidel Ramos and former Muslim leader Nur Misuari who is now a governor in Mindanao.

He told reporters at a press conference that the accord was a good start for sustainable peace in the southern Philippines but the effects of the war there could not be simply erased on paper.

Dimaporo hoped members of the Organisation of Islamic Conference (OIC) would follow Malaysia's lead and invest in Mindanao as without such support the accord would fail.

He welcomed Prime Minister Datuk Seri Dr Mahathir Mohamad's recent pledge to increase Malaysian investments in the southern Philippines.

Dimaporo said investments totalling 93 billion pesos (RM9.3 billion) had been approved for CIC for the 1991-1995 period, and this constituted 60 percent of the total investment in the southern Philippines during the period.

The 29-member trade and investment mission is here to promote investment opportunities in the Cagayan De Oro-Illigan Corridor (CIC) Special Development Project which formed part of the Brunei-Indonesia-Malaysia-Philippines East Asean Growth Area (BIMP-EAGA).

The delegation earlier visited Brunei, Sabah and Sarawak. Kuala Lumpur is their last stop before returning home through Singapore on Dec 8.

Dimaporo said he intended to make a trade mission to Indonesia next year.

He said about US\$279 million (RM697.5 million) in EAGA-related joint venture investment involving 53 projects had been recorded since EAGA was formed.

Given its natural and developed advantages, CIC hosted at least four business sectors comprising construction and infrastructure, metals, basic chemicals and oleochemicals and processed food/agri-industry, he added.

He hoped Construction Industry Development Board (CIDB) chief executive Datuk Abdul Rahman Abdullah would visit the CIC region next, having made three previous visits to Mindanao to strengthen relations.

Abdul Rahman said CIDB's role in international trade only concerned the construction industry where it would coordinated, initiate and facilitate meetings between the business communities. -- BERNAMA

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