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ANWAR TO ANNOUNCE "BULLISH AND PROSPEROUS" ECONOMIC DATA TOMORROW

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KUALA LUMPUR, Feb 21 (Bernama) -- Finance minister Datuk Seri Anwar Ibrahim says he will announce data on the country's economic growth tomorrow which he described as "certainly bullish and prosperous".

"We have been conservative in our estimates but the general confidence is there," he said at the HG Asia Investment Conference here.

Anwar said he would disclose the data at the meeting of the National Financial Council here tomorrow to be chaired by Prime Minister Datuk Seri Dr Mahathir Mohamad.

Although he did not say what the data would be, analysts have speculated that he would announce numbers on the country's external trade performance.

In the first 11 months of 1996, Malaysia experienced an improved external trade balance, recording a deficit of RM1.5 billion compared with a deficit of RM8.5 billion in the same period of 1995.

November 1996 saw a smaller trade deficit of RM523.1 million when compared with a deficit of RM782.7 million in October 1996.

Speculation of impressive external trade figure to be announced by Anwar tomorrow has sparked enthusiasm among market participants.

Although reluctant to estimate the trade figure that may be announced by Anwar, Christopher Podbury, executive director of HA Options and Financial Futures, said many investors are expecting an announcement on the trade figures tomorrow.

When Anwar revealed that the data would be "certainly bullish and prosperous", investors have taken that to be a signal for a surplus in trade figure, he added.

A research manager meanwhile expected the bullish figures to provide an additional push to the bullish sentiment on the stock market.

"Our current account figure are in a declining pattern and a prosperous economic data will wipe out the overheating fears of 1996. The picture will completely differ in 1997," he added. -- BERNAMA

RIZ AD SHY