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Mahathir-ASB

ASB INVESTMENT CEILING TO BE RAISED TO RM200,000

KUALA LUMPUR, Sept 7 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today the investment ceiling for Amanah Saham Bumiputera (ASB) will be raised to RM200,000 soon.

Dr Mahathir, who is also Bumiputera Investment Foundation chairman, said he would issue the directive to raise the ceiling soon.

At present, the limit is RM100,000. This is the first time ASB investment ceiling is being raised.

If 50,000 ASB investors increased their investments to the maximum, the ASB fund would have RM5 billion, he told a news conference at the end of the three-day Umno General Assembly.

Deputy Prime Minister Datuk Seri Anwar Ibrahim, who is also Finance Minister, announced the impending rise in the ceiling when winding up the debate at the assembly.

Anwar said the move was to encourage savings among the people and to boost the local fund.

" Though the present rate of savings is the highest in the world... 39 per cent of the Gross Domestic Product, nevertheless it need to be increased,

" This is because there is a gap between savings and investments in the country," he said.

Anwar also announced that the listing of Bank Bumiputra in the Kuala Lumpur Stock Exchange would be among the matters to be given priority. --  
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