

30 NOV 97

Asean-SOM

ASEAN SENIOR OFFICIALS MEETING STARTS

KUALA LUMPUR, Nov 30 (Bernama) -- Asean senior officials started their meeting today to prepare for the Asean Finance Ministers Meeting (AFMM) tomorrow.

The officials from the nine-member regional grouping would prepare the agenda for their ministers who would explore, among other things, the economic problems affecting the region as a result of the currency attack since June.

Besides this, the meeting of the select committee of Asean Central Banks and Finance Ministries also started today.

The AFMM would enable Asean countries to hold talks with Japan, Australia, South Korea, the United States, Hong Kong and China, which is also known as the Asean Plus Six meeting. Asean secretary-general Datuk Ajit Singh would also attend the meetings.

Participating countries would be able to explore policy responses to restore stability in the region owing to the currency attack.

Prime Minister Datuk Seri Dr Mahathir Mohamad, who had been calling for regulations on currency trading since the speculative and manipulative attacks on Asean currencies started, would open the meeting tomorrow.

Later today, Deputy Prime Minister and Finance Minister Datuk Seri Anwar Ibrahim, who is expected to chair some of the deliberations during the meetings, would hold bilateral meetings with Finance Ministers of Indonesia, Thailand, Myanmar as well as the Finance Secretary of the Philippines.

International Monetary Fund (IMF) managing director Michel Camdessus, who will arrive tomorrow, is expected to present the multilateral agency's preliminary study on controls on currency trading at the meeting. --

BERNAMA

TEAM FR TS