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G15-Host

EGYPT READY TO HOST EIGHTH G15 SUMMIT NEXT YEAR

By: Abdul Rahman Ahmad and Noryani Ismail

KUALA LUMPUR, Nov 5 (Bernama) -- Egypt today expressed confidence that it can successfully host the eighth G15 Summit in Cairo in May next year.

Egypt Deputy Assistant Minister of Foreign Affairs for International Economic Relations Dawlat Hassan, who would take charge of the preparations for the summit, said her country would be able to stage it in six months.

" We have not set any date (for the summit) but will keep in touch with member countries during the preparations," she told Bernama.

Prime Minister Datuk Seri Dr Mahathir Mohamad announced at a news conference here today that Egypt would host the next summit.

Jamaica, which was initially scheduled to host the summit, will in turn stage the ninth summit in Feb 1999. The 10th summit in the year 2000 will also be held in Egypt.

Dr Mahathir said the summit decided to convene again in six months time in Cairo due to the urgency of the currency trading issue and rapidity of changes in world trade and other matters.

By the next summit, Dawlat said, the leaders are expected to have received reports containing proposals on currency trading regulations from G15 finance ministers and governors of central banks who had been tasked to look into it.

" Egypt is privileged to be given the chance to host the summit for the first time as it has always promoted South-South Cooperation," she said.

Vilma McNish, Jamaica's Director of Multilateral Organisations Department in the Foreign Affairs and Trade Ministry said Jamaica was scheduled to host the eighth summit in November next year.

" But November will be a difficult month as there will be many international meetings being held making it difficult to attract full attendance of the heads of government," she added. -- BERNAMA

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