

05/11/1997

G-15 leaders continue talks in Malacca

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THE Group of 15 (G-15) heads of states and governments yesterday continued their discussions on the second day of their summit at the retreat at the Riviera Bay Resort in Malacca.

As in past G-15 retreats, the leaders - Prime Minister Datuk Seri Dr Mahathir Mohamad, Peru President Alberto Fujimori, Zimbabwe President Robert Mugabe, Indonesian President Suharto, Algerian President Liamine Zeroul, Egypt President Hosni Mubarak, Argentine Deputy President Carlos Rutkauf, Indian Vice-President Shri Krishnan Kant and Jamaican Deputy Prime Minister Seymour Mullings - held their discussions without their ministers and senior officials.

The retreat provided the leaders the opportunity to discuss issues in a more informal and relaxed atmosphere. They will issue a joint communique at the end of the Summit today.

The leaders had on Monday released a statement on the recent developments in the international financial and capital markets, calling on the International Monetary Fund and the World Bank to study and regulate currency trading to make it more open and transparent.

They also tasked their finance ministers, governors of their central banks and other appropriate authorities to consider the matter and make the necessary recommendations.

The leaders, with the exception of Mubarak, travelled in two Mara Holdings' executive coaches to Malacca.

Due to security reasons, Mubarak travelled to Malacca in a separate motorcade.

He was earlier scheduled to fly to the retreat in a helicopter.

Mubarak, Suharto and Fujimori left for Kuala Lumpur immediately after the meeting while the other leaders were taken on a tour of the Culture Museum, the Proclamation of Independence Memorial and the A'Formosa at Bandar Hilir.

Later, Dr Mahathir hosted a dinner for the G-15 leaders.

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