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HERBERT: NO NEW MEASURES FOR NOW

SEPANG, Sept 15 (Bernama) -- The government will not introduce any new measures at the moment to curb the weak sentiment in the stock and currency markets, said the secretary-general of the Ministry of Finance Tan Sri Clifford Herbert today.

"For the time being, we have done what we had to do", he told reporters here after witnessing the first test landing of a MAS B747 at the new Kuala Lumpur International Airport.

The government recently introduced some measures to cut down the current account deficit. They included reducing imports and delaying big projects.

Herbert said the stock market is now stabilising, adding: "Foreign fund managers appear satisfied with what was done recently to improve the weak sentiment in the market."

"As you can see, the market is stabilising now as there is a return of confidence", he said, adding: "We will watch the progress."

Yesterday, Prime Minister Datuk Seri Dr Mahathir Mohamad held a 90-minute dialogue with about 60 fund managers from United States, United Kingdom, Singapore, Taiwan and Hong Kong. -- BERNAMA

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