

BUSINESS TIMES HIGHLIGHTS, JAN 16, 1998, FRIDAY
16 JANUARY 1998

1. KUALA LUMPUR: Padi Beras Nasional Bhd (Bernas), the custodian of the rice industry, has shown that the Government's plan to get Malaysia's Asian trading partners to transact in their own currencies is not only workable but also offers the prospect of immediate returns. page 1;

2. KUALA LUMPUR: International Monetary Fund (IMF) managing director Michel Camdessus said yesterday he considered the measures taken by Malaysia as "important and welcomed." page 1;

3. JAKARTA: President Suharto yesterday pledged sweeping economic reforms and sacrificed some of his family's vast business interests under a new deal with the IMF to avert a collapse of Indonesia's economy. page 1;

4. KUALA LUMPUR: Malaysia's commitment to South-South cooperation remains firm despite a reduction in the allocation for the Malaysian Technical Cooperation Programme (MTCP) in line with the move to trim government expenditure, says Foreign Minister Datuk Seri Abdullah Ahmad Badawi. page 1;

5. WASHINGTON: The US is laying the groundwork for a major international meeting of finance ministers to discuss new initiatives to deal with Asia's financial turmoil, the Treasury Department said yesterday. page 1; -- more

6. KUALA LUMPUR: A total of 6,193 jobs were created from new industrial projects in Penang last year, up 159 per cent from 1996, Penang Chief Minister Tan Sri Dr Koh Tsu Koon said yesterday. page 2;

7. KUALA LUMPUR: Umno Youth has submitted its economic plan to help Malaysia overcome its currency woes and further strengthen the country's economic fundamentals to the National Economic Action Council (NEAC). page 2;

8. KUALA LUMPUR: Hewlett Packard Malaysia, a division of the California-based Hewlett Packard Co, plans to increase the local content of its products shipped from Penang to about 40 per cent in four or five years. page 2;

9. KUALA LUMPUR: The Government would like to see a more stable ringgit as this will restore investor confidence and make it easier for the public and private sector to carryout planning, Deputy Finance Minister Datuk Wong See Wah said yesterday. page 20;

10. KUALA LUMPUR: The successful conclusion of talks to liberalise financial services under the aegis of the World Trade Organisation (WTO) should act as a wake-up call for the local insurance industry. page 20;--

11. KUALA LUMPUR: Malaysians were yesterday advised not to be unduly worried about the country' banking industry as it remains strong despite the recent turbulence in the financial markets. page 20;

12. KUALA LUMPUR: Prime Minister Datuk Seri Dr Mahathir Mohamad said yesterday International Monetary Fund (IMF) managing director Michel Camdessus will be briefed on Malaysia's economic situation as well as the problems faced by the country during his two-day visit here. page 20;

13. KUALA LUMPUR: Malaysians are urged to drive carefully during the coming Hari Raya and Chinese New Year festive season, especially when making long-distance trips. page 1 (shipping times);

14. KUALA LUMPUR: Perodua Kancil, the second national car, was officially launched in Singapore yesterday with an expected export sales of between 300 and 350 units to the republic in the first year, Perusahaan Otomobil Kedua Sdn Bhd (Perodua) announced yesterday. page 1 (shipping times);

15. KUALA LUMPUR: Local car parts makers have been advised to look for

opportunities abroad in the light of the current economic situation. page 1
(shipping times); -- Bernama

16/01/98 10-45MST

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