

BUSINESS TIMES HIGHLIGHTS

29 MAY 1998

1. KUALA LUMPUR: Malaysia Airlines System Bhd (MAS) plans to sell merely the unencumbered aircraft to MAS Capital - a new holding company expected to be set up by the national carrier in Labuan. Page 1
2. KUALA LUMPUR: Prime Minister Datuk Seri Dr Mahathir Mohamad says that the 'new' capitalism (renamed market forces) exercises power in very much the same way that dictators and absolute rulers used to - through fear. Page 1
3. KUALA LUMPUR: Over-exposure to unproductive sectors and high credit growth last year has caused banks to be prudent in their lending, but these financial institutions should not be overly cautious and to still assist the productive sectors, said Deputy Finance Minister Datuk Wong See Wah. Page 1
4. KUALA LUMPUR: The private sector has been urged to provide venture capital for the commercialisation of inventions, Science, Technology and Environment Minister Datuk Law Hieng Ding said yesterday. Page 2
5. KUALA LUMPUR: Malaysians visiting Egypt for 15 days and less from June 1 will not need a visa, the Egyptian embassy in Kuala Lumpur said yesterday. Page 2
6. KUALA LUMPUR: Human Resources Minister Datuk Lim Ah Lek has asked trade unionists to check their facts when addressing forums locally or overseas. Page 2
7. KUALA LUMPUR: Malaysia can reduce its reliance on imported fish and fish products if it can expand other fisheries activities such as aquaculture in the country. Page 3
8. KUALA LUMPUR: Commonwealth Games Federation (CGF) members, previously worried about the haze in Kuala Lumpur, are now confident it will not pose a problem during the 16th Commonwealth Games in September. Page 3
9. KUALA LUMPUR: Technology Resources Industries Bhd (TRI) has sufficient funds to support its business activities, its chairman and chief executive Tan Sri Tajudin Ramli said. Page 5
10. KUALA LUMPUR: Petronas Gas Bhd has been awarded the central utility facilities licence for Kertih, Terengganu and Gebeng, Pahang by the Ministry of Energy, Telecommunications and Posts. Page 5
11. KUALA LUMPUR: Many fund managers under-performed in their equity allocations as compared to the Kuala Lumpur Composite Index for the 12 months ended March 31 1998, according to a report by international consultants and actuaries, Watson Wyatt (M) Sdn Bhd. Page 6
12. KUALA LUMPUR: The Malaysia furniture industry put up an impressive performance last year, raking in export earnings of RM2.53 billion despite the economic downturn in most major Asian markets. Page 18
13. KUALA LUMPUR: Malaysia will continue to be a centre for tin smelting in years to come despite the closure of Penang-based Escoy Smelting Sdn Bhd, one of only two smelters of the ore in the country, according to the Malaysian Chamber of Mines. Page 18
14. KUALA LUMPUR: Malaysia is getting its navy personnel prepared with submarine technology from now, even though it has no intention of acquiring any submarines yet, Defence Minister Datuk Seri Syed Hamid Albar said. Page 1 (Shipping Times)

