

16 MAY 1998

DR MAHATHIR GLAD G-15 RECOGNISES CALL FOR TRANSPARENCY IN CURRENCY TRADING

KUALA LUMPUR, May 16 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today he was glad that the Group of 15 (G-15) developing countries has become the second regional forum after Asean to recognise Malaysia's call for transparency in international currency trading.

"However, much depends upon the decisions of the greater economies. At the moment, they are benefitting from the currency trading (so) I don't think they are in the hurry to change the system," he told reporters at the Sultan Abdul Aziz Airport upon returning from an eight-day visit to Egypt and Sudan.

As such, he said, Malaysia must learn to depend upon itself and not on the sympathy of the larger economies.

While in Cairo, the Prime Minister had attended the G-15 Summit. The G-15 groups Malaysia, Algeria, Argentina, Brazil, Chile, Egypt, India, Indonesia, Jamaica, Kenya, Mexico, Nigeria, Peru, Senegal, Venezuela and Zimbabwe.

Dr Mahathir also said that Egypt and Sudan were keen to use the ringgit in their tradings with Malaysia.

He said there were good potentials for trade with the two countries. --
BERNAMA

ARA/AD MFJ