

26 OCT 1998

Mahathir-Brunei

MAHATHIR TO DISCUSS ECONOMIC ISSUES WITH BRUNEI SULTAN

KUALA LUMPUR, Oct 26 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad is expected to discuss with Sultan Hassanal Bolkiah joint efforts by Malaysia and Brunei in dealing with the regional economic crisis during his two-day working visit to Bandar Seri Begawan on Thursday.

Foreign Ministry's Undersecretary for Southeast Asia Mohd Arshad Hussain said the two leaders would focus on the economic problems and the possible solutions.

"They will discuss the measures already implemented by the two countries," he told Bernama in an interview here today.

Arshad said Dr Mahathir's visit to the oil-rich-Sultanate is part of Malaysia's annual consultation with Brunei.

"This will be Malaysia's first consultation with Brunei (this year)," he said.

During Sultan Hassanal's visit to Malaysia last year, the Sultan and Dr Mahathir agreed that they should meet more frequently, Arshad said.

"They agreed that they will meet every year," he said.

Dr Mahathir will be accompanied by wife Datin Seri Dr Siti Hasmah Mohd Ali and Foreign Minister Datuk Seri Abdullah Ahmad Badawi.

The prime minister's itinerary includes a meeting the Malaysian community at the High Commissioner's residence where he would also receive contributions totalling RM42,000 from them to the National Special Fund.

He is scheduled to have an audience with Sultan Hassanal followed by a four-eyed meeting.

The Sultan, who is also Brunei's Prime Minister, will host an official dinner for Dr Mahathir.

This will be Dr Mahathir's second working visit to Brunei this year. He was in Bandar Seri Begawan last Feb 18 for an overnight trip where he held a four-eyed meeting with Sultan Hassanal on the economic crisis affecting the region.

The prime minister and Sultan Hassanal met again in Kuala Lumpur on Feb 28 when the Sultan made an overnight working visit to Malaysia.

They had discussed, among others, the use of a common currency for intra-Asean trade as part of efforts to overcome the regional economic crisis.

Asean groups Brunei, Indonesia, Laos, Malaysia, Myanmar, the Philippines, Singapore, Thailand and Vietnam.

Brunei had also expressed interest in investing in Malaysia in whatever field worthwhile.

Total trade between Malaysia and Brunei for the first eight months of this year amounted to RM595.7 million compared to RM830.8 million for the whole of 1997.

Malaysia's exports to Brunei from January to August this year totalled RM585.3 million, while imports amounting to RM10.4 million, with the trade balance in favour of Malaysia.

Malaysia's main export items to Brunei in 1997 include cork and wood products valued at RM55.7 million; textile yarn and fabrics (RM40 million); iron and steel (RM34.1 million); and petroleum and petroleum products (RM32.2 million).

Major import items in 1997 were petroleum and petroleum products valued at RM46.2 million; non-metallic mineral items (RM5.6 million); machinery for specialised industries (RM4.2 million); metalliferous ores (RM1.8

million); and paper and paper board (RM1.4 million).

From 1993 to 1997, Brunei approved three Malaysian projects worth RM1.56 million and the areas of investment include hotel and tourist complexes; food manufacturing; rubber product and non-metallic mineral products.

For this year, up to last month Brunei has approved one Malaysian project worth RM1.23 million.

-- BERNAMA

ES rn