

NANYANG HIGHLIGHTS, JAN 13, 1998, TUESDAY
13 JANUARY 1998

1. KUALA LUMPUR: Prime Minister Datuk Seri Dr. Mahathir Mohamad says Malaysia always practises win-win and prosper thy neighbour policy. It does not intend to tople its neighbours in order to grab the markets. Lead story. page 1.

2. KUALA LUMPUR: Bourses in Hong Kong and Singapore take a beating following the 222.2 points plunge in Dow Jones. The Hang Seng index dropped 773.58 points to 8121.06 and the Straits Times Industrials Index across the causeway also plunged 102.88 points to 1073.47. page 1.

3. KUALA LUMPUR: U.S. Defence Secretary William Cohen is confident that Southeast Asian countries will be able to overcome the current economic turmoil. He believes these countries will not only overcome the turmoil but will continue to grow. page 1.

4. KUALA LUMPUR: Domestic Trade and Consumer Affairs Ministry is preparing a ceiling price list for about 600 locally produced foodstuffs. The Minister Datuk Seri Megat Junid Megat Ayob says traders are not allowed to sell above the ceiling prices. page 2.

5. KUALA LUMPUR: US Defence Secretary William Cohen says at the moment Washington will only help affected economies through the International Monetary Fund. It does not provide direct financial help to those affected economies. page 2.

6. KUALA LUMPUR: Deputy Prime Minister Datuk Seri Anwar Ibrahim reiterates that Malaysia does not need the assistance of the International Monetary Fund. The government is striving to revive the economy. However, it will continue to cooperate with IMF. page 2.

7. SEGAMAT: Cocoa is now fetching RM6.30 per kg, a new high in 20 years. A trader says this follows the appreciation of pound sterling. At one time cocoa only fetched RM 1.60 per kg. page 3.

8. SITIAWAN: Natural rubber price has dropped to US 62 cent a kg, or RM2.84 a kg, a new low. Primary Industries Minister Datuk Seri Dr. Lim Keng Yaik urges rubber exporters to try to reach a compromise with their counterparts in neighbouring countries to seek a fairer price at international markets. page 3.

9. GENTING: Teachers have proposed to donate RM10 a month to the National Education Foundation following the current economic downturn. Education Minister Datuk Seri Najib Tun Razak says teachers are concerned whether educational projects will be affected by the economic slowdown. page 7.

10. KUALA LUMPUR: Deputy Prime Minister Datuk Seri Anwar Ibrahim denies a report that Malaysians have withdrawn RM20 billion from banks and financial institutions and deposited the money in foreign banks. He says the country practises free foreign exchange policy. page 7. --Bernama

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