

SIN CHEW JIT POH HIGHLIGHTS: FRIDAY, JAN. 16
16 JANUARY 1998

1. KUALA LUMPUR: IMF managing director Michel Camdessus describes as encouraging economic measures undertaken by Malaysia to overcome the current economic problems. Nevertheless, he says, it is still too early to make judgement. Page 1. Lead story

2. KUALA LUMPUR: Umno Youth chief Datuk Ahmad Zahid Hamidi urges Bank Negara to provide short term loans to local banks which face shortage of deposits, so that loans could continue to be accorded to economic sectors which are productive. Many banks have imposed rigid terms to curb loan growth in the wake of the current economic downturn. Page 1

3. KUALA LUMPUR: Prices in the local stock market and the ringgit consolidated further amidst volatile trading. The key Composite Index which gained 13.06 points to hit the 549.74 level at one time, succumbed to profit taking later and tumbled 11.21 points instead to close at 525.47. Page 1

4. JAKARTA: President Suharto of Indonesia signed a new letter of intent with IMF witnessed by its managing director Michel Camdessus here. The new package specifies major economic reforms and belt tightening measures. Page 1

5. PULAU PINANG: Police gunned down a highly wanted triad member, believed to be responsible for the death of a policeman in a gunbattle one and a half years ago and several robbery cases in the state, during a shoot-out at a house in Sungai Ara, near here. Page 2

6. TAIPEI: South Korea and Malaysia are still regarded as the most attractive areas to invest in the eyes of exporters together with Taiwan despite the current financial turbulence. This was stated by the Association of France Insurance Industry (Coface) in its latest annual report. The conclusion was based on debts repayment ability, political stability and economic potential of a country. Page 3

7. KUALA LUMPUR: Dr Mahathir will leave here for talks with Indonesian President Suharto in Jakarta on Saturday. The PM among other things will discuss regional economic problems with President Suharto, the Foreign Ministry confirms this. Page 3

8. KUALA LUMPUR: DPM Datuk Seri Anwar Ibrahim will hold a dialogue with representatives from MCA, the Associated Chinese Chamber of Commerce and Industry Malaysia, the Associated Chinese Chamber of Commerce and Industry and the Federation of Small and Medium Industries Malaysia on January 20 to discuss loan financing for productive sectors. Page 4

9. KUALA LUMPUR: The Education Ministry and Dewan Bahasa dan Pustaka will seek ways to maintain price of textbooks at the present level for next year despite rising costs of paper. Prices of textbooks have been successfully lowered by 12 to 15 per cent this year despite the fluctuation of the ringgit, says Datuk Seri Najib Tun Razak. Page 5

10. PETALING JAYA: The Federation of Poultry Farmers Malaysia has suggested that the farm price of chicken be fixed at RM3.30 per kg as a medium term measure until the impending double festive season is over. The present RM3.05 level could not meet the rising costs, it claims. Page 21

Bernama

16/01/98 10-17MST

bns

