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MATRADE-PROMOTION

TIME TO UNDERTAKE GREATER PROMOTION, SAYS MATRADE CHIEF

KUALA LUMPUR, Aug 5 (Bernama) -- The Malaysia External Trade Development Corporation (Matrade) has urged Malaysian companies to redouble their promotional efforts to get back their market share.

Its chief executive officer, Mohammed Abdul Halim Abdul Rahman, said: "For these companies to be successful, they must allocate enough money and funds for promotion and advertising."

However, he conceded that it was difficult to obtain large amounts of funds to undertake promotion.

He made these remarks at a press conference held in conjunction with the promotion on the third Asian Pacific Economic Cooperation (APEC) International Trade Fair to be held from Nov 13 to 16, here today.

"We should do something. We should not sit, wait and weep for the economy," Mohammed Abdul Halim said.

He also welcomed the government's moves to reduce three-month intervention rates by 50 basis points to 10.50 percent and banks lowering their base lending rates (BLR), in order to make available soft loans for companies for their working capital and to promote their products.

"Thus, it would make it easier for these companies to participate in trade fair and trade mission to other countries organised and participated by Matrade," he added.

Earlier, five Malaysian companies which confirmed their participation in the trade fair signed an agreement with the organiser. They were Artwright Holdings Bhd, Celcom (Malaysia) Sdn Bhd, DRB Hicom Group, Hunza Marine Products Sdn Bhd, Southern Bank Bhd and Telekom Malaysia Bhd.

Prime Minister Datuk Seri Dr Mahathir Mohamad will open the four-day fair, which will focus on how new technologies and skilled manpower contribute to the dynamic development of APEC economies.

The fair to be held at the Mines Exhibition Centre, will also feature products, technologies and programmes related to "Emergency Preparedness".

It will be organised by FMM Exhibition Services Sdn Bhd, a subsidiary of Federation of Malaysian Manufacturers (FMM), and managed by Reed Exhibitions Sdn Bhd.

So far, more than 50 Malaysian companies have confirmed their bookings at the fair and among APEC economies to participate are Brunei, Canada, Chile, China, Hong Kong, Japan, Korea, Mexico, Taiwan and Thailand.

Earlier, in his speech Mohammed Abdul Halim said Malaysia has important and growing ties with APEC member economies contributing 78.2 percent to the country's total trade.

He said in 1997, Malaysia's total trade with APEC economies amounted to RM345.9 billion, nearly a three-fold increase from RM122.5 billion in 1990.

"The fair is, therefore, an appropriate event for the Malaysian private sector to reaffirm trade ties and explore new business opportunities with their counterparts from the APEC region," he added. -- BERNAMA

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