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Win back share of export market: Matrade

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THE Malaysia External Trade Development Corporation (Matrade) yesterday urged Malaysian companies to redouble their promotional efforts to win back their market share of the export market.

Its chief executive Encik Mohammed Abdul Halim Abdul Rahman said to do this, companies should allocate enough funds for promotion and advertising.

He acknowledged, however, the difficulty companies faced to obtain large amounts of funds for the purpose.

"We should do something. We should not sit, wait and weep for the economy," Halim said at a press conference in Kuala Lumpur yesterday.

The press conference was held in conjunction with the promotion on the third Asia Pacific Economic Cooperation (Apec) International Trade Fair to be held from November 13 to 16.

He said the Government's move to reduce three-month intervention rates by 50 basis points to 10.5 per cent and the lowering of base lending rates (BLR) by banks will enable companies to obtain soft loans for working capital and for promotion of their products.

It would also facilitate companies to participate in trade fair and trade mission to other countries organised and participated by Matrade.

Yesterday, five Malaysian companies confirmed participation in the Apec International Trade Fair, which will be opened by Prime Minister Datuk Seri Dr Mahathir Mohamad at the Mines Exhibition Centre on November 13.

These companies are Artwright Holdings Bhd, Celcom (Malaysia) Sdn Bhd, DRB Hicom Group, Hunza Marine Products Sdn Bhd, Southern Bank Bhd and Telekom Malaysia Bhd.

The fair will focus on how new technologies and skilled manpower can contribute to the dynamic development of Apec economies.

To be organised by FMM Exhibition Services Sdn Bhd - a subsidiary of Federation of Malaysian Manufacturers (FMM) - and managed by Reed Exhibitions Sdn Bhd, it will also feature products, technologies and programmes related to "Emergency Preparedness."

More than 50 Malaysian companies have confirmed their bookings at the fair. Among Apec economies to participate are Brunei, Canada, Chile, China, Hong Kong, Japan, South Korea, Mexico, Taiwan and Thailand.

Halim said Malaysia has important and growing trade ties with Apec economies, contributing 78.2 per cent to the country's total trade.

Last year, Malaysia's total trade with Apec economies amounted to RM345.9 billion, registering a three-fold increase from RM122.5 billion in 1990.

He said the Apec Trade Fair '98 is an appropriate opportunity for Malaysian private sector to reaffirm trade ties and explore new business opportunities with their counterparts from the Apec economies.

Likewise, it is also an excellent opportunity for the private sector of other Apec economies to introduce their products, technologies and services.

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