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MAHATHIR

ECONOMY DOING WELL, SAYS DR MAHATHIR

KUALA LUMPUR, May 20 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir said today that the Malaysian economy is doing quite well, judging from the performance of various economic indices in the country.

They include those of the Kuala Lumpur Stock Exchange, external trade position and industrial production index.

The Composite Index of the KLSE rose by more than 200 points in about two months to shoot past the 700-point level.

"From the indications of the indices, the economy seems to be doing quite well," he said when asked to comment on the current status of the Malaysian economy.

Speaking to newsmen after announcing a minor cabinet reshuffle this morning at his office, Dr Mahathir also said that growth for the first quarter of this year was well within estimates.

"It is within our projected target and it will contribute to the one percent Gross Domestic Product (GDP) growth forecast (for this year)," he added.

He, however, did not provide any specific figure for the first quarter.

-- BERNAMA

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