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MUSTAPA-SPECIAL NATIONAL FUND

SPECIAL NATIONAL FUND TO CONTINUE, SAYS MUSTAPA

KUALA LUMPUR, April 22 (Bernama) -- The Special National Fund (SNF), which was launched in March last year at the height of the recession, would continue until the nation fully recovered from the economic downturn, said second finance minister Datuk Mustapa Mohamed today.

"Although there are signs of recovery in the country, we have not fully recovered," he said.

To date, contributions to SNF had reached RM35 million, of which RM29.52 million was in cash, Mustapa told reporters after officiating at the auction of items collected by SNF here.

He hoped that the SNF auction, held for the first time today, would augment the existing funds in SNF.

He expected another RM5 million to be collected from today's auction which offered 37 items including 10 bungalow lots and one bungalow house from Country Heights Sdn Bhd. The reserve price for the items was RM3.9 million.

Among the items offered was a picture frame with foreign currency notes owned by Prime Minister Datuk Seri Dr Mahathir Mohamad which was sold for RM40,000 from an offered price of RM20,000. -- BERNAMA

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