

Proton to unveil plans for fully local car

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NATIONAL carmaker Perusahaan Otomobil Nasional Bhd (Proton) is expected to announce production plans for a fully Malaysian-made car in May, sources said on Tuesday.

"They are launching the new model sometime next week and I heard they will be showing the car to some bankers," a car analyst at a foreign brokerage said.

Proton cars account for more than half to the vehicles in Malaysia, South-East Asia's biggest car market.

The state controlled carmaker has depended heavily on foreign engineering technology and car components since the firm was established in 1983.

Proton currently imports engine parts, gear boxes, transmissions and some electronic components from Japan and obtains engineering expertise from Britain's Lotus, which it owns.

Proton aims to reduce costs significantly by sourcing all parts and engineering needs locally by this year for its car.

Proton, which has been developing its cars with the help of Japan's Mitsubishi Motor Corp and France's PSA Peugeot Citroen, has said it will launch the all-local model this year.

A company source said a ceremony to "celebrate our company's engineering achievements" would be held in two weeks' time and would be officiated at by Prime Minister Datuk Seri Dr Mahathir Mohamad. — Reuters