

BUSINESS TIMES HIGHLIGHTS: FRIDAY, FEB 18, 2000
18 FEBRUARY 2000

1. KUALA LUMPUR: Malayan Banking Bhd (Maybank) posted a group pre-tax profit of RM1.04 billion for the six months ended December 31 1999, up 338 per cent from RM236.91 million in the same period in 1998. Page 1

2. KUALA LUMPUR: After two weeks of testing the stubborn 1,000-mark, the Kuala Lumpur Stock Exchange Composite Index (KLCI) finally broke through the barrier to close 8.05 points higher at 1,006.82

The last time the index ended a trading day on this side of the mark was more than 30 months ago on August 1 1997 when it closed at 1,002.63. Page 1

3. KUALA LUMPUR: The unilateral action taken by Washington to extend sanctions against Sudan to cover an oil joint venture, in which Petronas has a stake, may disrupt supplies to other countries, Prime Minister Datuk Seri Dr Mahathir Mohamad says. Page 1

4. KUALA LUMPUR: The Malaysian Trades Union Congress (MTUC) has urged the Government to conduct an objective review of pension payments to enable pensioners and their dependents to maintain decent quality of life. Page 2

5. KUALA LUMPUR: Telecommunications companies can still operate under their own licences should the new licensing regime fail to be issued by March 31, said Energy, Communications and Multimedia Minister Datuk Leo Moggie. Page 2

6. KUALA LUMPUR: A comprehensive and customised training programme for the workers in the foundry and engineering workshops is expected to boost the efficiency of the industry, Human Resources Minister Datuk Dr Fong Chan Onn said. Page 2

7. KUALA LUMPUR: The private sector's research and development (R and D) expenditure is expected to total RM1,731.9 million this year, up 132.13 per cent compared with the sector's expenditure of RM746.1 million in 1998. Page 3

8. WASHINGTON: Secretary of State Madeleine Albright yesterday defended US policies throughout Asia as a double-pronged approach balancing concerns over human rights abuses and the pursuit of US interests in the region. Page 16

9. BANGKOK: Western countries, keen to protect negotiating positions in WTO talks, are balking at offering significant concessions to developing states at a major UN conference, delegates said today. Page 17

10. DUBAI: Gulf oil producers will resist US pressure to boost world supplies, arguing that the price of crude will fall from current nine-year highs when summer starts, experts and officials said today. Page 17

11. KUALA LUMPUR: Umno has decided that it is not time yet for the party to spread its wings to Sarawak although there will be some benefits in such a move, Prime Minister and Umno president Datuk Seri Dr Mahathir Mohamad says. Page 18

12. KUALA LUMPUR: The Consumer Price Index (CPI) for January 2000 increased by 1.6 per cent compared with the same month of the previous year, the Statistics Department said yesterday.

Compared with that of the preceding month, the CPI remained unchanged. Page 18

13. KUALA LUMPUR: Time DotCom Bhd, a unit of Time Engineering Bhd, is teaming up with Singapore's Pacific Internet Ltd to provide Internet services in Malaysia. Page 18

14. HONG KONG: Soaring world crude prices are likely to hinder economic expansion and trigger further unrest across Asia, but provide a welcome

boost to economies reliant on oil revenues, analysts and government warned today. Page 18

15. KUALA LUMPUR: International Trade and Industry Minister Datuk Seri Rafidah Aziz will lead the first Asean Joint Investment Promotion Mission to Japan from February 28 to March 1. Page 18

BERNAMA