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Mahathir-Earnings

F1 WILL EARN NATION RM1 BLN IN FOREIGN EXCHANGE - DR M

SEPANG, Oct 22 (Bernama) -- The Malaysian Grand Prix which ended here today could bring the country RM1 billion in foreign exchange earnings, said Datuk Seri Dr Mahathir Mohamad.

This is based on the rise in the number of foreign tourists this year from nearly 70,000 last year and the higher hotel rates this time around, said the Prime Minister.

"Definitely more than last year...maybe double," he said when asked if the foreign exchange earnings this year would be higher than the RM500 million earned last year, the first time the country hosted a leg of the Formula One racing.

Speaking to reporters at the Sepang F1 Circuit where he watched the 17th and final leg of this season's race, Dr Mahathir said he was informed that the local hotels imposed higher rates this year compared to last year.

"The hotels previously charged the normal rate...but this year it was full rate, in some cases maybe even more," he said.

Dr Mahathir said the tourists did not only come to Malaysia to watch the race but also to visit other places around Kuala Lumpur with some staying back for a few days after the event.

He said the number of spectators watching the race also increased this year, with today's crowd estimated at more than 90,000.

"Before the race, SIC (organisers Sepang International Circuit) had sold nearly 82,000 tickets. More people rushed to buy today," he said.

Dr Mahathir said the Malaysian Grand Prix was interesting although Michael Schumacher had already won the F1 title in the second last leg in Suzuka, Japan recently.

He expressed hope that Malaysia would continue to host a leg of the F1 race and that there would be more international races staged at the RM286 million circuit here, such as the Japan GT Race held recently.

The Prime Minister said SIC had done a better job in organising this year's race and there was a more comfortable sitting arrangement with an addition in the number of covered seats.

Pointed out that SIC would need to organise next year's race within a shorter period of five months, Dr Mahathir said he was confident it would be able to do it.

"They (SIC) have the experience. It was a headache before and I was not confident whether Basir (SIC chairman Tan Sri Basir Ismail) could do it or not but he passed with flying colours," he said.

Dr Mahathir also said that Malaysia was training its young racers with the hope that would compete in F1 races one day.

"We are trying to train them from the go-kart stage. We need to start with the go-kart first, and then graduate. It may take time but we need to start early," he said.

On a report in the Auto Week magazine that supporters of Datuk Seri Anwar Ibrahim would be staging a demonstration at the circuit, Dr Mahathir said it was a lie.

"They can say what they want. It's all a lie...we know," he added.

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