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PM: Third quarter growth to exceed 7pc

MALAYSIA'S third quarter gross domestic product growth is expected to exceed seven per cent, Prime Minister Datuk Seri Dr Mahathir Mohamad said yesterday.

"For the third quarter, I think it is more than seven per cent," he responded to reporters' questions after opening a national seminar on "Islamic Development and the Threat of Deviant Teachings" at Seri Kembangan outside Kuala Lumpur.

Dr Mahathir said: "The third quarter growth (this year) looks okay, not as high as the first quarter, which was high because the figure last year was very low."

Malaysia recorded a GDP growth of 11.9 per cent in the first quarter of this year and 8.8 per cent in the second.

The Prime Minister added that it was "easy" to achieve higher figures when based on last year's GDP growth.

However, he pointed out that growth for the subsequent three quarters of last year was also quite good.

Finance Minister Tun Daim Zainuddin said recently the growth rate for this year is expected to be 7.5 per cent.

Bank Negara is set to announce the GDP for the third quarter by next week.

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