

Bond to raise funds for projects, says Dr M

STAR 29 JUN 2001

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KUALA LUMPUR: Prime Minister Datuk Seri Dr Mahathir Mohamad said the Government's issuance of a US-\$1bil (RM3.8bil) bond was to top up some of the Government's requirements.

Dr Mahathir, who is also acting Finance Minister, said

the move was a normal practice to raise funds for various projects.

Asked to comment on persistent rumours that the issuance of the bond was to shore up the reserves, he said:

"It is not for any specific project, nor to shore up reserves. We have enough re-

serves to finance three months of retained imports.

"It is also not to defend the ringgit. We no longer need to do that because nobody can attack the ringgit now," he told reporters yesterday after presenting awards to winners of the Venture 2001, the Malaysian business plan competition.

Asked if the Government would review the decisions made by former Finance Minister Tun Daim Zainuddin when he was in office, Dr Mahathir said there was nothing to review.

He said the Government would continue with the policies set during Daim's tenure as minister.