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MAHATHIR-PORTS

GOVT READY TO INVEST MORE IN ITS PORTS, SAYS DR MAHATHIR

KUALA LUMPUR, Sept 17 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad today said that the government was prepared to invest more money in the development of its ports as it felt that it would contribute towards Malaysia's economic development.

Addressing guests at the International Maritime Night held in conjunction with the International Council of Containership Operators (ICCO) meeting here today, the Prime Minister said that Malaysia had always been a trading nation.

"We began trading thousand years ago..since then we have never stopped."

Ten years ago, Malaysia handled about two million containers a year, but now the country is handling 10 million containers and that is still growing, he said.

He said that looking at containers on the Malaysian roads and ports today reminded him of an article written 25 years ago by the TIMES magazine which had believed that there was no future in the container business.

"We can see how wrong it can be. Actually they know nothing about this business but of course they always assume they know about everything including how to govern this country."

Today, Malaysia is the 18th biggest trading nation in the world with a total trade of US\$180 billion per annum.

He said the government would continue to expand investments in ports even if it involved a lot of money, in keeping with development in the industry.

On the ICCO meeting being held here in Kuala Lumpur for the first time, he said it was very significant as it marked a recognition of Malaysia as one of their principal areas of trade.

The ICCO meeting here was jointly organised by the Ministry of Transport with Malaysia International Shipping Corporation Bhd (MISC).

Also more popularly called as the Box Club, the meeting is held once every two years to discuss issues related to the containership industry.

The meeting boasts an exclusive membership list comprising presidents, chairmen and chief executive officers of their respective companies.

Among the companies that are members of the Box Club are C P Ships Holding Inc, A P Moller, China Shipping, CMA-CGM Group, NYK Lines, United Arab Shipping Co and Italia Lines. -- BERNAMA

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