

03 NOV 2003

MUSTAPA-COMMODITY

MAJOR EXPORT COMMODITIES NOT AFFECTED BY ACTION IN THE US

JELI, Nov 3 (Bernama) -- The call for boycott of Malaysian products in the US by Jew lobbyists is not expected to have a major impact on the country's main export commodities, says Executive Director of the National Economic Action Council (NEAC), Datuk Mustapa Mohamed.

He said the US was not a major market for Malaysia's rubber and palm oil and therefore the efforts to boycott the commodities would not leave any dent.

"The action would not jeopardise or affect the Malaysian economy as the major markets for these commodities are in Asia," he said here today.

He said this in recaping the activities of the US based Jew lobby group, Simon Wiesenthal, which is making efforts towards disturbing Malaysia's tourism and investment sector.

He said the boycott move was part of efforts to get back at the speech made by former Prime Minister, Tun Dr Mahathir Mohamad, during the recent 10th Summit of the Organisation of Islamic Conference in Putrajaya. His speech has been considered as being anti-Jews by some western quarters.

Mustapa also said that the price of rubber, currently at a relatively higher level, was expected to be maintained until middle of next year with high demands from China.

He said the Chinese economy which is growing fast in the automobile and manufactring industry required a lot of rubber from Malaysia for its various productions particularly tyres.

Meanwhile, India which has one of the largest population in the world is the largest buyer of Malaysia's palm oil, he said.

"I am convinced that the efforts of the Jew lobbyists would not bring any effects. Instead, the rural people who are involved in the production of rubber and palm oil would continue to see satisfactory gains," he said.

-- BERNAMA

MNR RAR AHM SD