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PM STILL STUDYING DRAFT OF STIMULUS PACKAGE

BINTULU, May 8 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said today that he is still studying the draft of the stimulus package and an announcement will be made soon.

"I've been given a briefing on this and I'm still studying it. I will make an announcement soon," Dr Mahathir, who is Finance Minister, told reporters after opening the RM16.6 billion Petronas liquefied natural gas (LNG) complex here.

Asked whether there would be a review of the gross domestic product (GDP) forecast, the prime minister said that there was an impact on the domestic economy following the outbreak of the Severe Acute Respiratory Syndrome (SARS) and the Iraq war.

"Well, it's impossible to say that SARS has no effect on us. As you know, the tourist industry is the third biggest foreign exchange earner. Now our hotel occupancy rate has gone down very far although it is not as bad as some other countries," he said.

"So, it's going to affect us and we have to accept this fact," he added.

The official 2003 GDP growth forecast is 4.5 per cent.

-- BERNAMA

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