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Mahathir-OIC

RELIABLE INFORMATION DIRECTORIES IMPORTANT FOR OIC INTRA-TRADE

PUTRAJAYA, Oct 12 (Bernama) -- There is a vital need for meaningful and reliable information directories for intra-trade to flourish among the 57 member countries of the Organisation of the Islamic Conference (OIC), Datuk Seri Dr Mahathir Mohamad said.

The prime minister said information directories like the OIC Trade Directory, released in conjunction with the on-going 10th OIC Summit, could serve the purpose of being the agents of demand and supply.

"Given the right motivation, individuals, businesses and corporations stand to gain from embarking on vigorous intra-trade initiatives among OIC nations," he said in his foreword for the inaugural official OIC Trade Directory published by Ramcel Media Sdn Bhd.

The summit kicked off yesterday with the Senior Officials Meeting (SOM) which approved the agenda for their ministers meeting tomorrow.

Dr Mahathir will chair the OIC Summit on Thursday and Friday at the Putrajaya Convention Centre (PCC).

He said the OIC was the custodian of more than two thirds of the world's oil reserves and there were about 200 financial Islamic institutions in the world.

There were also more than 100 multinational corporations originating from Islamic countries with a combined asset value of more than US\$200 billion (RM760 billion).

As such, Dr Mahathir said, there was no reason why the OIC could not become a cohesive and dynamic emerging economic power in the new millennium.

"The Muslim market offers exciting and challenging opportunities to Malaysian businesses to meet the global demand for quality products and services," he said.

He said the OIC Trade Directory would serve as a dynamic pulse of activity that seeks to find ways and means as well as opportunities for the Malaysian business community to penetrate the rich potential markets of the global Muslim community.

"This is a manifestation of Malaysia's belief and commitment in the merits of the global ummah to embrace trade as the single resilient weapon to face the many challenges of the new millennium," he said.

In her foreword, International Trade and Industry Minister Datuk Seri Rafidah Aziz said intra-OIC trade could only expand if there was a higher level of awareness of the opportunities available in each individual member country.

"Efforts of OIC institutions to disseminate relevant trade and economic information need to be complemented by the individual member countries," she said.

Rafidah also said that Malaysia had long recognised the potential of trade to contribute to the strengthening of its relations with other Islamic countries.

"Its annual trade promotion programmes, which include overseas visits by the prime minister and other leaders of the country, strongly reflect the emphasis being given to the developing trade and economic relations with these countries," she said.

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