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Mahathir-Trade

UKRAINE CAN BECOME HUB FOR M'SIAN GOODS, SAYS DR M

By: Mohd Kamel Othman

KIEV (Ukraine), July 14 (Bernama) -- Prime Minister Datuk Seri Dr Mahathir Mohamad said that Ukraine could become an excellent hub to distribute Malaysian products in the republic and other parts of eastern Europe.

Likewise, he said that Malaysia too could become a hub for Ukrainian products for distribution in the Southeast Asian region and the Far East.

"Malaysia is a trading nation and we are looking for partners in order to import and export our products," he told a joint media conference with Ukrainian President Leonid D. Kuchma at the Mariinsky Palace here Monday where both leaders had bilateral talks.

Dr Mahathir, who is on a four-day official visit to Ukraine beginning Sunday, said that although currently the balance of trade is in favour of Ukraine, it could be further improved if both countries work hard.

"Malaysia's trade has shown surplus for the past 57 months. Although it is now in favour of Ukraine but if we work hard, especially with palm oil and the extension of credit to the republic, we would be able to balance it or even achieve a surplus," Dr Mahathir said.

Malaysia currently imports fertilizers from Ukraine. The volume of trade between both countries last year was only US\$83.1 million (RM315 million).

The prime minister said that Malaysia has a huge amount of manufactured goods which have yet to be marketed in Ukraine.

He hopes that in time to come trade between both countries would be better.

Dr Mahathir said that Malaysia supported Ukraine's membership in the Geneva-based World Trade Organisation (WTO) and expected to work together in the organisation.

The prime minister also said that the Ukrainian president has agreed to visit Malaysia.

"Things are set for a very close relation in all fields between Malaysia and Ukraine," he said.

He said the Malaysia has proposed to set up an embassy in Kiev to reciprocate the embassy set up by Ukraine in Kuala Lumpur last year.

Meanwhile, Kuchma said that he was impressed with the way Malaysia managed to overcome the financial crisis that badly hit several countries in the Asia Pacific region in 1997/98.

"Malaysia was the only country to overcome the crisis. For me, it was very interesting to hear the Malaysian experience," he said.

-- BERNAMA

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