

07/09/2005

Mahathir-Oil

DR M SAYS MALAYSIA Will NOT BE BADLY AFFECTED BY FUEL PRICE HIKE

KUALA LUMPUR, Sept 7 (Bernama) -- Former prime minister Tun Dr Mahathir Mohamad said Malaysia will not be badly affected by the surging fuel price, which is trading at US\$65.96 per barrel today.

"In the long term, we (Malaysia) would adjust as we are not so badly off as other countries because we have surplus of oil which we are selling at this higher price.

"So, we are earning something also. Of course the price of crude oil is going up but the thing is to monitor the price of food," he told reporters after delivering a speech at the Global Leadership Forum 2005 here today.

Dr Mahathir said he read in this morning's newspapers that the price of a hotdog which used to cost 50 sen was now selling at RM1 and this was not right.

"That is wrong because the price of oil going up does not affect the price of food that much. It will affect, but you have to consider how much of the oil cost goes into the production of the food. It may be due to transport or whatever but at the most, it would be 10 per cent...so to go from 50 sen to RM1 is profiteering," he added.

Earlier in his speech, he said that although Malaysia was a small producer of petroleum, "we earn more from each barrel than most other countries.

"We participate in the upstream and downstream activities, acquiring skills which helps us to earn also in other countries."

On another note, Dr Mahathir, who is Proton Holding Berhad's advisor, said Malaysians were going to find more things wrong with Proton, the national car maker.

Asked to comment on a report that Proton would abandon its plans in China, he said: "I don't know. I have not been told about these things but you are going to find a lot of things wrong with Proton now."

"I don't like to comment so much about this because this is the management's prerogative. They can decide," he added.

Queried on his relationship with Proton's top level management, he said he had no contact with the management.

On his future outlook for Proton, he said: "That would be for the management and the board (of directors) to determine ."

On objections from certain non-governmental organisations to an invitation for him to deliver a speech at a conference organised by the Human Rights Commission of Malaysia, scheduled for Friday, he said the fact that these NGOs could voice their opinion showed that human rights was alive in the country.

"The fact that there are NGOs who can say this about me shows that we defend human rights. They have that right, in some countries they don't survive at all," he added.

Asked if he would go ahead with his speech, he said; "Of course. I have been invited, that is my right. Are they denying me my human right?"

-- BERNAMA

SR AM JK