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Palm oil sector expected to earn RM13bn this year

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MALAYSIA's palm oil sector, whose performance has excelled during the present currency crisis, is expected to generate RM13 billion in revenue this year, the Dewan Rakyat was told yesterday.

Deputy Primary Industries Minister Datuk Hishammuddin Hussein said this projected revenue is higher by RM2 billion compared to last year.

Winding up points raised by Members of Parliament during the debate on the Supply Bill 1998 at the committee stage, he said that although the depreciation of the ringgit over the last five months is a factor in the sector's improved performance this year, there are also other contributing factors.

"The Government's relentless efforts to nurture the industry to become competitive should not be overlooked, he added.

To make the industry even more effective and efficient, he said that the Government is in the process of merging its two palm oil agencies, namely Palm Oil Registration and Licensing Authority (Porla) and the Palm Oil Research Institute of Malaysia (Porim).

"We will try our best to table the Bill to establish the Malaysian Palm Oil Board at this session or the next session," he added.

Hishammuddin said the proposed board resulting from the merger, is expected to boost the industry's competitiveness and reduce the Government's expenditure in nurturing the sector.

* MALAYSIA's tin consumption this year is expected to increase by 204 tonnes to 6,200 tonnes against last year's consumption of 5,996 tonnes.

Winding up the debate on the Supply Bill 1998, Deputy Primary Industries Minister Datuk Hishammuddin Hussein added that domestic tin concentrates production this year is expected to remain at the same level as last year at 5,000 tonnes.

* MALAYSIA, which ranks among the best in forest management, has a higher percentage of forest cover than most developed nations.

Deputy Primary Industries Minister Datuk Hishammuddin Hussein said at present, the country has 72 per cent of its land area covered with forest, of which 18.9 million ha is virgin forest.

Winding up points raised during the debate on the Supply Bill 1998 at the committee stage, he said this was based on an international survey of forest and plantation cover of various countries.

Under the survey, the US has 31.6 per cent forest cover, Holland with 18.8 per cent, and the UK has 10.2 per cent of its land covered with forest and plantations.

On illegal logging, he noted that the ministry has implemented various action plans to curb the activities, and this include amending the National Forestry Act to introduce stiffer penalties.

Under the amended Law, offenders face a mandatory prison sentence of between one and 20 years and a maximum penalty of RM500,000 for illegal logging activities.

* THE Barisan Nasional Backbenchers Club (BBC) yesterday called on the Government to table a special motion at the Dewan Rakyat to protest against the US for its intention to investigate Petronas.

The movement also suggested tabling of a confidence motion to express full support for the leadership of Datuk Seri Dr Mahathir Mohamad as the Prime Minister of Malaysia.

Chairman Ruhanie Ahmad told reporters at the Parliament's lobby that the

BBC hopes the Government will table the motion as soon as possible.
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