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No time-frame for Felda listing

DEBORAH LOH

THE Government has not set a time-frame to list the Federal Land Development Authority (Felda) on the Kuala Lumpur Stock Exchange.

Land and Cooperative Development Minister Tan Sri Kasitah Gaddam said this is because the interests of various stakeholders - the settlers, the Government and the public - have to be carefully considered.

"We are not in a hurry because we must look at the various interests. We don't have a time-frame," he told reporters after launching the National Cooperative Policy in Kuala Lumpur yesterday.

"The Government has decided. It is now just about the timing. The listing is straightforward, yet it needs a lot of deliberation among the parties," Kasitah said.

The plan to list Felda was announced by former Prime Minister Tun Dr Mahathir Mohamad when tabling Budget 2004, in his capacity as Finance Minister.

The listing would enable Felda to tap funds from the capital market and not be dependent on the Government for financial assistance.

Felda Holdings owns 354,554ha of plantation land while settlers hold another 447,246ha. Felda Holdings mills refine oil palm fresh fruit bunches (FFB) produced by the estates and it also buys FFB from the settlers.

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