

## **M'sia-S'pore total trade estimated at RM481b in 2022 - high commissioner**

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Total trade between Malaysia and Singapore for 2022 is expected to be in the region of S\$150 billion (RM481.7 billion), said the High Commissioner of Malaysia to Singapore Azfar Mohamad Mustafar.

Speaking at the reception of 65th National Day and 59th Malaysia Day on Friday (Sept 9), Azfar said for the first seven months of this year, total trade was recorded at S\$90 billion (RM289 billion).

“Our economic ties are robust. Malaysia is Singapore’s second-largest trading partner, and likewise, Singapore is Malaysia’s second-largest trading partner.

“In 2021, despite the disruptions caused by Covid-19, total trade amounted to S\$128 billion (RM411 billion),” he said.

The reception, which was held at Grand Hyatt here, was attended by the republic’s Health Minister Ong Ye Kung, high commissioners and ambassadors,

members of the diplomatic corps; and Malaysians working in the island city.

Azfar noted that Singapore is also the second largest foreign investor in Malaysia with approved investments from Singapore valued at US\$12 billion (RM54 billion) last year.

The people-to-people ties are also very strong, he said.

“Many Malaysians and Singaporeans have relatives and friends who work, live or study across the causeway.

“The strong bond of friendship and kinship amongst our peoples will continue to be an important factor forming the core of our bilateral relationship,” he said.

As the world moves forward and embraces a digital, green, and circular economy, Azfar said both countries would continue to work together in these areas and support each other for mutual benefits and mutual advantages.

Malaysia and Singapore, he said, also work together and share common positions on many regional and international issues.

“Malaysia is committed to working with Singapore to ensure Asean’s centrality

and unity.

“Malaysia is also committed to work with Singapore, as well as other countries, to maintain regional and international peace, security and stability, to ensure the supremacy of the rule of law, freedom of trade and multilateralism,” he said.

Azfar believes that Malaysia’s relations with Singapore will continue to deepen and grow from strength to strength.

“The longstanding, deep-rooted, and comprehensive bond of ‘Causeway Friendship’ will endure the test of time for the benefits of our peoples and our future,” he said.

The high commissioner highlighted that both countries’ leaders visit each other on a regular basis.

“Deputy Prime Minister Lawrence Wong was in Malaysia a few days ago and had fruitful exchanges with many Malaysian leaders.

“Our leaders will continue to strengthen our bilateral relations, and for the remaining months of 2022, a number of high-level visits have been planned,” he said.

The reception was supported by Malaysian firms and agencies here, including MISC Bhd, Maybank, CIMB, and EcoWorld, as well as Causeway Links, Handal Indah, KTMB, Malaysia Airlines, Teleport, Sarawak Trade and Tourism Office Singapore, and the Johor Economic Tourism and Cultural Office Singapore.

- Bernama

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