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PM will push China to import more palm oil

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CHINA will be asked to increase its import of palm oil from Malaysia when Prime Minister Datuk Seri Najib Tun Razak meets with Chinese Prime Minister Li Keqiang today.

Plantation and Commodities Minister Datuk Seri Mah Siew Keong told reporters this after a welcoming ceremony for Najib at a leading hotel in Beijing yesterday.

“The PM will suggest a few proposals to Premier Li for China to increase the import of palm oil and also rubber during their bilateral talks,” Mah said.

“I am optimistic China will increase import of our palm oil,” he added.

He said possibly due to some negative reports and wrong perception

on the nutritional value of palm oil, China’s import of Malaysian palm oil plunged 50% in the first six months of the year, compared to the same period in 2015.

China used to be the largest importer from Malaysia but it now fell to third place, after India and Europe.

“This government-to-government

talk will convince the private sector in China to buy more palm oil, instead of soybean oil,” said Mah.

“We held negotiations with some Chinese officials recently and I hope Premier Li can announce something substantive,” Mah added.

One positive development for local palm oil was that two days ago, the France National Assembly decid-

ed to reject a motion to increase palm oil import tax to €500 per tonne from €100, he said.

Mah added that a lot of studies – including by China – showed that palm oil was a nutritious edible oil.

Malaysia is now the world’s second largest palm oil producer, after Indonesia.