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# Malaysia's 4.5%-5% growth attainable, says Najib

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**MALAYSIA'S** strong economic fundamentals as well as good fiscal and monetary policies will help ensure the growth projection of between 4.5% and 5% for this year is attained, said Prime Minister Datuk Seri Mohd Najib Razak.

Speaking at a special gathering of the Finance Ministry on Wednesday, he also said the target is better than what was expected of the national economy for last year, which is between 4% and 4.5%.

Najib, who is also the Finance Minister, said the prospects for global economic growth in 2017 is expected to

be better at 3.4% compared to 3.1% in 2016.

"Global trade is also expected to rise to 3.8% in 2017 compared to 2.3% last year.

"However, a number of risks will remain, including an increasingly uncertain global financial market and slower growth in a number of advanced countries, which need to be given our attention," he added.

He said it is clear that Malaysia also is facing a number of domestic risks, among them a narrowing current account surplus, the decline in the ringgit's value, rising household

debt to gross domestic product, as well as the increasing cost of living.

The prime minister said prices for crude oil, palm oil and rubber are all showing an encouraging trend currently.

"The price for the benchmark Brent crude has shown a rising trend at an average US\$55 (RM243.65) a barrel as of Jan 23 compared to US\$44 a year ago.

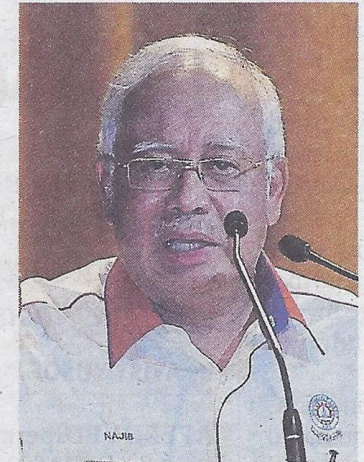
"With the clear commitment of OPEC and non-OPEC members in restricting global production, the price of Brent crude is expected to stay at this level or improve slightly this

year," he added.

On palm oil, Najib said the rising trend for the commodity is evident in having now reached RM3,264 per metric tonne (as of Jan 23) compared to RM2,650 in 2016.

"The sharp rise in rubber prices has surely brought relief to the hundreds of thousands of smallholders in the rural areas.

"It is clear that if this trend continues, the financial position of the country will further strengthen and more programmes to ensure the wellbeing of the people can be implemented," he added. — *Bernama*



Pic by Muhd Amin Naharul

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