

MALAYSIA SEEKS ASEAN UNITY

PM reaching out to counterparts to secure collective agreement

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Malaysia, as Asean chair, will engage with member states to reach a collective agreement on the reciprocal tariffs announced by the United States.

Prime Minister Datuk Seri Anwar Ibrahim said he had reached out to his counterparts, including Thailand Prime Minister Paetongtarn Shinawatra and Indonesia President Prabowo Subianto.

Anwar said he would also engage with President Ferdinand Marcos Jr of the Philippines and Singapore Prime Minister Lawrence Wong.

"This initiative aims to secure a joint Asean agreement on Malaysia's response and to demand that the principle of fairness be applied in trade dealings between foreign countries, including Asean and the US.

"We are indeed affected. Although the rates (on Malaysia) are high, they are lower than those imposed on some of our neighbours.

"Therefore, we have decided to hold consultations," he said after performing Friday prayers at Masjid Prima Saujana.

Asean states in the Indochina



Prime Minister Datuk Seri Anwar Ibrahim greeting the people after performing Friday prayers at Masjid Prima Saujana in Kajang yesterday. BERNAMA PIC

region are the most severely impacted by the US tariffs, with Cambodia facing reciprocal tariff of 49 per cent, followed by Laos (48 per cent), Vietnam (46 per cent) and Myanmar (44 per cent).

According to the annex accompanying Trump's executive order, Thailand faces a tariff of 37 per cent, followed by Indonesia (32 per cent), Brunei and Malaysia (24 per cent), the Philippines (18 per cent) and Singapore at the baseline 10 per cent rate.

The White House's fact sheet dated April 2 stated that the 10

per cent tariff on all countries would come into effect on April 5 while the individualised reciprocal higher tariffs on countries with which the US had the largest trade deficits would take effect on April 9.

All other countries would continue to be subject to the original 10 per cent baseline tariff, it said.

Anwar, who is finance minister, said he would chair a special meeting to discuss the US tariffs issue with the cabinet.

He would be joined by Bank Negara Malaysia governor Datuk Seri Abdul Rasheed Ghaffour and

the Policy Advisory Committee to the Prime Minister chairman Tan Sri Mohd Hassan Marican.

On the possibility of Malaysia responding in kind to the US, Anwar said the government prioritised the nation's economic interests in addressing this issue.

"What is important is not about retaliation. We must carefully consider all aspects."

Anwar said Investment, Trade and Industry Minister Tengku Datuk Seri Zafrul Abdul Aziz was also due to hold a meeting with his counterparts to discuss the tariffs.