



Prime Minister Datuk Seri Anwar Ibrahim at the BRICS Business Forum in Rio De Janeiro on Saturday. With him are Brazilian President Luiz Inácio Lula da Silva (second from right), Vice-President Geraldo Alckmin (right) and Brazilian Confederation of National Industry president Ricardo Alban. BERNAMA PIC

STRONG BLOC

PM CALLS FOR HIGHER INTRA-BRICS TRADE

NEW STRAITS TIMES 07 JUL 2025 Pg. 2

Anwar urges Malaysian firms to expand to emerging economies

RIO DE JANEIRO



HALIM MOHAMED

PRIME Minister Datuk Seri Anwar Ibrahim has called on Malaysian businesses to look beyond traditional markets and seize opportunities in emerging economies, especially via platforms such as BRICS, which he said offered immense potential.

Anwar highlighted the success of Malaysian companies like Petronas and Yinson Production in the Latin American nation.

“At a dinner hosted by Yinson Production, I mentioned Yinson and Petronas to Brazilian President Luiz Inácio Lula da Silva.

“He was surprised to learn of their operations in Brazil and asked for more information.”

Anwar is in Brazil at the invitation of the Brazilian president for the 17th BRICS Leaders’ Summit.

Yinson, a global player in floating production, storage and offloading (FPSO) vessels, has been involved in three major projects in Brazil since 2023.

Petronas, meanwhile, is engaged in oil production and launched its first petrol station in Brazil last year.

Anwar, speaking at the BRICS

Business Forum, called for enhanced intra-BRICS trade and the formation of a strong and principled bloc committed to equity, mutual respect and a more balanced global order.

He cited Asean’s example of trading in local currencies among its member states, which he said formed part of efforts to strengthen the financial system and be free of unilateral domination.

He said Malaysia, together with Indonesia, Thailand and China, has begun using their own currencies to trade, even though it makes up only 10 to 20 per cent of total trade.

He said this is also one of the steps towards reforming Asean, which has focused on boosting trade among member states.

He criticised protectionist policies and unilateral tariffs, asserting that BRICS, which accounts for nearly 40 per cent of global economic output, holds vast untapped potential.

“With this collective strength, we can engage the world safely, fairly and justly, negotiating on equal terms with all partners in the multilateral system,” he said.

He reiterated the need for reform of key global institutions, including the United Nations, World Trade Organisation, International Monetary Fund and the World Bank, to reflect a more democratic and just multilateral structure.

“Developing countries must no longer be treated as peripheral players.

“We are not merely heirs of post-colonial history. We are a dignified force with strength in technology, trade, leadership and moral clarity.”

He praised the unique inclusiveness of the BRICS platform, which brings together political, economic and civil society stakeholders — including youth, women and the private sector — making it a movement beyond elite discourse.

He said Malaysia, as Asean chair, shares BRICS’ aspirations, adding that both blocs must continue to deepen cooperation, particularly in trade and cross-regional investments, for the shared benefit of developing nations.

BRICS — originally formed by Brazil, Russia, India and China, with South Africa joining in 2011 — expanded in 2023 to include Egypt, Ethiopia, Iran, Saudi Arabia and the United Arab Emirates, and welcomed Indonesia last year.

Malaysia officially became a BRICS partner country on Jan 1 this year, alongside Belarus, Bolivia, Kazakhstan, Cuba, Nigeria, Thailand, Vietnam, Uganda and Uzbekistan.