

Najib Refutes Allegation Of Power Abuse In RM250 Million Soft Loan To Feedlot Project
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KUALA LUMPUR, Nov 1 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak has refuted the allegation that there was an abuse of power in the government's soft loan of RM250 million granted to Agrosience Sdn Bhd.

Najib, who is also the Finance Minister, said the loan was given to the National Feedlot Corporation Sdn Bhd (NFC) to implement the National Feedlot Centre project.

He explained that the Agriculture and Agro-based Industry Ministry, which was entrusted to implement the project, had invited six companies to present their proposals to boost the local beef production and industry, but based on the required criteria, the selection committee had finally decided to choose Agrosience Sdn Bhd.

As at July 31, 2011, Najib said RM181.9 million had been channeled to NFC to implement the project, including in preparing the barn, fertiliser factory and food factory.

"The loan was given with the aim of implementing the project to meet the demand for beef in the country and achieve the 38 per cent self-sufficiency goal," he said in a written reply to Wee Choo Keong (Ind-Wangsa Maju) at the Dewan Rakyat, here.

Najib said NFC had already developed the National Feedlot Centre, which was currently producing local beef of high quality and commercial value.

"NFC products are now available at major supermarkets like Jaya Jusco, Giant Carrefour and Cold Storage, as well as in wet markets, restaurants and retail shops nationwide.

"NFC is in the midst of increasing its feedlot production capacity to 12,000 cattle from 6,000 previously. It will also increase the capacity of its abattoir to 200 cattle daily. All these developments are expected to be completed by early next year," he added.

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