

Malaysia To Minimise Dependence On Imports Through Reciprocal Investment
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PHNOM PENH, Oct 15 (Bernama) -- Malaysia expects to minimise its dependence on imports of animal feed and lessen the impact of a global food crisis by 2020 under the reciprocal investment policy, Agriculture and Agro-based Minister Datuk Seri Noh Omar said.

One such initiative under the policy was the signing of an agreement between Markmore Group of Malaysia, represented by its chairman Tan Sri Halim Saad and a Cambodian company, Paragon Corporation, represented by its chairman Marc Perman, here.

The two companies, will among others, invest RM2 billion to develop 400,000 hectares of land in Kampung Cham, Kratie and Mondulkiri.

Speaking to reporters here, Noh said, the government aspires to create a food supply value chain, including in livestock breeding, under the National Agro Food Policy 2011-2020.

"I hope that Markmore will be able to contribute to the agriculture sector in Malaysia especially in the animal feed sector," he said.

He encourages Cambodian firms to invest under the reciprocal investment policy, introduced by the government as an alternative to enhance the country's food supply and strengthen its food security.

Commodities to be brought in under the policy would be regarded as products of Malaysia on conditions that they are as a result of the investment and not obtained or bought from a third party.

Noh also said that Malaysia would sign an agreement with Cambodia to facilitate agricultural activities between both countries, early next year.

Meanwhile, Halim said the area, which is on a 70-year lease from the Cambodian government, would be planted with corn, soy and sugarcane and the first yield is expected in 2013.

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