

Minister Urges Micro Co-ops To Merge
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KUALA LUMPUR, March 27 (Bernama) -- Micro cooperatives are urged to merge to strengthen the co-op sector, said Domestic Trade, Cooperatives and Consumerism Minister Datuk Seri Ismail Sabri Yaakob.

He said the chairmen of the micro co-ops must be more open-minded on the proposal so that the sector could contribute 10 per cent to gross national product by 2020.

"With the merged entities, the co-ops will not only be able to avoid competition but also will also be able to venture into other economic activities," he told a media briefing after officiating the new Wisma MOCCIS and the launch of 1Malaysia Cooperative store here Tuesday.

Ismail Sabri, however, said the efforts to merge would be difficult because many of the chairmen feared losing their positions and power after the merger.

He said currently, the industry comprised 85 per cent micro co-ops with earnings of about RM250,000 a year.

The minister also announced that the Malaysian Malay Officers Cooperative Bhd (MOCCIS) would pay a two per cent dividend for 2011.

Meanwhile, chairman of MOCCIS, Datuk Yusra Sabar, expected RM10 million in earnings from 1Malaysia Cooperative store this year.

"The shop is a pioneer project jointly set up by Cooperatives Commission of Malaysia and Felda Trading Sdn Bhd.

"MOCCIS is thankful to the government for picking the co-op to launch this first project in Malaysia," he said.

He hoped that more MOCCIS members and the public could support the shop which would have various daily necessities on its shelf.

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