

**FGV Negotiating At Least Two More Acquisition Deals**  
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KUALA LUMPUR, March 4 (Bernama)--Felda Global Ventures Holdings Bhd (FGV) is in the final stage of negotiating at least two more acquisition deals in upstream activities for this year.

Group President and Chief Executive Officer, Mohd Emir Mavani Abdullah, said the company hopes to complete the analysis on the proposals by the end of the first quarter.

The world's third largest oil palm plantation operator hopes to announce the deals once approved by the respective boards.

Mohd Emir Mavani told reporters this after the Roundtable Session 1 on the topic of "The Future Demand for Palm Oil," here today.

On price outlook, he forecast palm oil prices to hover in the range of RM2,500-RM3,000 in the near-term due to drought conditions.

"At this particular time, there's a bit of drought, and this has resulted in lower production of fresh fruit bunches. So, the current price reflects the actual situation," he added.

He said the drought has had a significant impact, not only on FGV, but also other plantation companies, resulting in a five to seven per cent reduction in production.

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