

**Oil & Gas Sector To Emerge As "Rising Star" To Drive Malaysia's Economy Forward, Says Najib**  
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KUALA LUMPUR, March 7 (Bernama) -- The oil and gas sector is to emerge as the "rising star" and significantly drive the Malaysian economy forward this year, Prime Minister Datuk Seri Najib Tun Razak said.

He said the expectation was based on the number of oil and gas projects that would be awarded when the massive RM61 billion Refinery and Petrochemicals Integrated Development (RAPID) project in Pengerang, Johor, gets off the ground by year-end.

"This will have a major impact on the economy. I'm also hoping for some recovery in other commodity prices as well this year.

"I think the commodity (crude palm oil) price, according to a recent forecast made at the just-ended Palm Oil and Lauric Conference, is also expected to spiral.

"CPO prices will hover between RM2,500 and RM3,000 per tonne in the near-term," he said, adding that if the price of the golden crop were to reach RM3,000 per tonne, the commodity's performance and that the industry would be far better," he said.

Najib was replying to a question from Bank Muamalat chairman, Tan Sri Dr Munir Majid, who asked which sector would be the main key driver of the economy this year at a panel discussion held in conjunction with the National Economic Summit and Dialogue with the Prime Minister on Friday.

Earlier, Munir told the session, moderated by Asian Strategy and Leadership Institute (ASLI) chief executive officer, Tan Sri Dr Michael Yeoh, that the general expectation was for the external demand to propel the domestic economy.

The dialogue themed "Moving The Malaysian Economy Forward: Getting To The Heart Of The Matter" was jointly organised by Bernama, the Malaysian National News Agency, and ASLI.

Najib also said domestic consumption would still propel the economy this year as the world trade was not expected to grow as fast as in recent years. "The (world trade) growth will be there but it will be a slower growth.

"Global economic growth will also be slightly lower, that is the expectation.

"So, we have to strengthen the resilience of our domestic economy," added Najib, who is also the finance minister.

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