

Najib announces RM88.8 million for Felda settlers, payment starts next week
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The prime minister tonight announced RM88.8 million to be paid as Felda Global Ventures (FGV) dividend and Raya aid for Felda settlers.

Datuk Seri Najib Razak said the payments would be paid starting July 13, adding that every settler with Felda scheme will receive dividend of RM600 and RM300.

The dividends totalled RM59,212,800 while the Raya aid amounted to RM29,606,400, reported national news agency Bernama.

"We need to be with Felda, do not stray too far away... actually those who confuse Felda people are those who come to Felda like pests out to poison the minds of settlers so much so when we do good, the people say otherwise," he told Bernama.

He said Felda has various plans to improve the income of settlers and overcome the constraints of land to be developed as plantations in the country.

He added that FGV planned to purchase 420,000 hectares of land in Papua New Guinea which could generate revenue double the amount in this country as the volcanic land there is fertile.

FGV shares have performed poorly, tumbling more than 50% since being listed three years ago.

Recent news that it was acquiring Indonesia's PT Rajawali's stake in Eagle High Plantations also drew concerns since the deal for the 37% stake was at a higher price of Rp755, compared to Rajawali's purchase at an average price of Rp400 in December 2014.

It meant Rajawali made a profit of US\$328 million (RM1.23 billion), leading to accusations of cronyism since the deal benefited Indonesian tycoon Peter Sondakh, who is a close associate of Najib's.

"However, we have not finalised the purchase as we must evaluate first to obtain the best price and when we have reached an agreement, we will make the final decision... hopefully it will be made soon.

"FGV also said it planned to enter the Indonesian market to sell various Felda products including cooking oil," he was quoted as saying tonight.

Najib said if all the investments were successfully concluded, they could raise the income of Felda settlers apart from strengthening FGV shares. – July 7, 2015.

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