



## MEDIA RELEASE

### **BURSA MALAYSIA DERIVATIVES AND MALAYSIAN PALM OIL COUNCIL SUCCESSFULLY CO-HOST EAST MALAYSIA PALM OIL FORUM**

*Jointly-organised forum to advance East Malaysia's palm oil growth*

**Kuala Lumpur**, 30 August 2024 – Bursa Malaysia Derivatives Berhad (“Bursa Malaysia Derivatives” or the “Exchange”) and the Malaysian Palm Oil Council (“MPOC”) recently co-hosted the East Malaysia Palm Oil Forum (“EMPOF”) on 20 and 22 August 2024 in Kota Kinabalu, Sabah and Kuching, Sarawak. The forum featured a series of educational workshops and paper presentations by industry thought leaders and technical experts, addressing the latest developments, challenges and opportunities surrounding the palm oil sector in East Malaysia and globally.

Commenting on the significance of EMPOF, Datuk Muhamad Umar Swift, Chairman of Bursa Malaysia Derivatives and Chief Executive Officer of Bursa Malaysia said, “Sabah and Sarawak are important to Malaysia's palm oil industry. Collectively, the two states in East Malaysia dedicate 3 million hectares to oil palm cultivation and account for 56% of the nation's palm oil production in 2023<sup>1</sup>. As the global centre for palm oil price discovery, the Exchange is pleased to collaborate with the Malaysian Palm Oil Council to drive impactful dialogue and forge strategic partnerships aimed at enhancing the competitiveness of East Malaysia's palm oil sector. Insights from the forum will be instrumental in shaping strategies, equipping participants with the knowledge needed to navigate the ever-evolving market dynamics.”

Ms. Belvinder Sron, CEO of Malaysian Palm Oil Council added, “The East Malaysia Palm Oil Forum marks an important milestone in fostering collaboration across the region's palm oil industry. MPOC is pleased to collaborate with Bursa Malaysia Derivatives to bring stakeholders together to address the critical challenges related to the EU Deforestation Regulation (EUDR), and to discuss how the Malaysian Sustainable Palm Oil (MSPO) certification scheme can help meet these regulatory requirements.”

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<sup>1</sup>Parveez, Ghulam Kadir Ahmad et. al, Journal of Oil Palm Research (June 2024), [Oil Palm Economic Performance in Malaysia and R&D Progress](#)



### **EMPOF key highlights**

The forum spotlighted East Malaysia's strides in sustainability, particularly Sabah's increased adoption of MSPO certification and advancements in precision agriculture and biomass utilisation. Sarawak's commitment to sustainable practices and compliance with international standards were also emphasised, addressing common issues such as labour shortages and rising production costs. In addition, the forum covered analysts' market outlook for the palm oil market, indicating that prices are likely to remain under pressure throughout the remainder of the year due to peak production cycles in mid-2024.

EMPOF brought to the fore Malaysia's strategic efforts in meeting EUDR requirements, with MSPO certification serving as a key differentiator for global market positioning. There were also discussions on improving support for oil palm smallholders and fostering greater international collaboration. Technological advancements such as digital traceability infrastructure were also explored to improve supply chain transparency, with EUDR compliance seen as an opportunity to enter high-value markets and reduce export dependency.

To assist East Malaysian palm oil players in navigating hurdles and seizing market opportunities, EMPOF held a practical workshop featuring simulation exercises on futures trading. The workshop provided know-how on utilising the Bursa Malaysia Crude Palm Oil Futures (FCPO) contract to manage price risk amid market volatility, to enhance business performance.

The forum attracted over 200 delegates, comprising traders, finance and investment professionals, risk managers, analysts and researchers. Bursa Malaysia and MPOC extend their sincere appreciation to all delegates, speakers and sponsors for their contributions and support. Other key partners for EMPOF include The East Malaysia Planters' Association, Sarawak Oil Palm Plantation Owners Association, and Sarawak Dayak Oil Palm Planters Association.

Bursa Malaysia and MPOC reaffirmed their commitment to advancing the crude palm oil industry, following the forum's success. Datuk Muhamad Umar Swift said, "Bursa Malaysia Derivatives remains dedicated to strengthening Malaysia's position as the global hub for edible oil price discovery. To this end, the Exchange will intensify its efforts to develop an



attractive marketplace via an expanded range of product offerings, and continued collaboration with key stakeholders."

Belvinder Sron added, "MPOC remains committed to expanding Malaysian palm oil exports worldwide, leveraging our network of offices across key regions promoting sustainable palm oil on a global scale. Beyond the East Malaysia Palm Oil Forum, we strive to drive more dialogue sessions that reinforce Malaysia's leadership in sustainable palm oil production."

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### **About Bursa Malaysia**

Bursa Malaysia is an Exchange holding company incorporated in 1976 and listed in 2005. It has grown to be one of the largest bourses in ASEAN. Today, Bursa Malaysia operates and regulates a multi-asset exchange, offering a comprehensive range of investment, capital raising, and exchange-related facilities. Bursa Malaysia is committed to its mission of Creating Opportunities, Growing Value for the Malaysian capital market, economy, and society. Learn more at [bursamalaysia.com](https://bursamalaysia.com).

### **About Malaysian Palm Oil Council**

The Malaysian Palm Oil Council (MPOC) is dedicated to promoting Malaysia as a global leader in certified sustainable palm oil. MPOC focuses on positioning Malaysian palm oil as a healthy, sustainable, and ethical choice for consumers worldwide by engaging with stakeholders, improving market access, and promoting the MSPO certification. MPOC has a network of regional offices in various international locations and plays a crucial role in expanding Malaysia's palm oil industry by identifying and capitalising on market trends.

For more information on MPOC and Malaysian palm oil, visit [www.mpoc.org.my](https://www.mpoc.org.my)

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