

Malaysia might halt palm oil export to EU in retaliation for new deforestation regulations

KUALA LUMPUR (Jan 12): Malaysia may consider halting the export of palm oil to the European Union in retaliation for the trade bloc's new deforestation regulations, said Deputy Prime Minister and Minister of Plantation and Commodities Datuk Seri Fadillah Yusof.

He said this is one of the options Malaysians would consider to deal with the EU's negative palm oil campaign that has been turned up a notch in recent years.

"If we need to engage experts from overseas to counter any decision made by the EU, we have to do it. The other option will be to stop exporting to Europe, and focus on other countries, if they keep making it difficult for us. We believe industry players in Europe will still import our palm oil," he said at the Palm Oil Economic Review and Outlook Seminar 2023 on Thursday (Jan 12).

He added that Malaysia will involve Indonesia in the discussion — the world's biggest producer and exporter of palm oil — in his upcoming work visit to the country at the end of January.

Fadillah further added that the EU's new deforestation regulations also negate progress made by Malaysian palm oil players to comply with sustainable palm oil production rules.

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