
MALAYSIA OFFERS TO BUY MORE IMPORTS FROM INDIA AFTER THREAT OF PALM OIL CURBS

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India was considering restricting imports of some products from Malaysia, including palm oil, after Kuala Lumpur criticised New Delhi for its actions in Kashmir.

Malaysia said on Tuesday it would look to increase imports of crude sugar and buffalo meat from India, after reports that New Delhi was considering restricting imports of palm oil from Malaysia following its criticism of its actions in Kashmir.

Malaysia is the worlds second-largest producer and exporter of palm oil after Indonesia, and the edible oil contributed to 2.8% of its gross domestic product last year. Malaysian palm oil futures fell for a third straight session on Tuesday, hitting their lowest in nearly two weeks.

These steps will be taken in light of Indias importance as our third-largest export destination in 2018 for palm oil and palm-based products worth 6.84 billion ringgit (\$1.63 billion), Teresa Kok, the Malaysian minister in charge of the palm oil portfolio, said in a statement.

India is one of the biggest producers of sugar and buffalo meat in the world.

Read more at: <https://indianexpress.com/article/world/malaysia-offers-to-buy-more-imports-from-india-after-threat-of-palm-oil-curbs-6070374/>

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