

**PALM & LAURIC OILS CONFERENCE & EXHIBITION**

**PRICE OUTLOOK 2008/2009**

**25 – 27 FEBRUARY 2008, KUALA LUMPUR CONVENTION CENTRE**

**WELCOME REMARKS BY**

**YABHG TUN MOHAMED DZAIDDIN HAJI ABDULLAH**

**CHAIRMAN OF BURSA MALAYSIA BERHAD**

Good morning

The Honourable YBhg Datu Dr Michael Dosim Lunjew,  
Secretary-General, Ministry of Plantation Industries and Commodities

Distinguished Guests,  
Ladies and Gentlemen.

On behalf of Bursa Malaysia, I bid you Selamat Datang and a warm welcome to the Palm & Lauric Oils Conference & Exhibition Price Outlook 2008/2009.

Today, we have the largest gathering of the world's leading edible oil producers, dealers and traders. We are fortunate that this sector has grown from strength to strength and that palm oil has enjoyed similar growth. In terms of global production, palm oil now represents 29% of total edible oil produced with a contribution of 36.7 million tonnes.

To our friends from abroad, for your information, palm oil is not just important but, precious to Malaysia. For Malaysia, palm oil is Malaysia's Second revenue earner, grossing a total of 31.9 billion ringgit in revenue. It is significant in providing direct and indirect employment for over 1 million people. It is a major export item and a major tradable commodity. Malaysians have enjoyed the bonus of strong price performance. For May 2008, prices have sky rocketed to above RM3700 per tonne.

So what's in store for palm oil prices for the rest of 2008?

To assist us, we have a panel of world class experts from around the globe who will give their views on the price outlook. On behalf of Bursa Malaysia, I would like to thank our panel of distinguished speakers for consenting to share their expertise with us.

These experts are from both palm oil producing and consuming countries. Their predictions and insights will be invaluable in enabling companies in the palm oil industry to further improve their marketing and competitive skills.

I assure you that in spite of the continued success of the palm oil futures contract, we at Bursa Malaysia are constantly looking at how we can better serve the needs of the increasingly global business of palm oil trading. In this respect, Bursa Malaysia is pleased to announce that it will expand its offerings in the derivatives market with the introduction of a US Dollar-Denominated Crude Palm Oil Futures contract, known as FUPO. This new derivatives product provides an opportunity to further globalise our futures market.

I would like also to take this opportunity to, thank all our generous sponsors for their support – each one of you makes a difference to our conference. Last, but by no means least, I personally would like to thank all of you for your continued support of this conference. It means much to us at Bursa. We have spent much time and effort to make this a valuable event for all of you.

I wish you a successful conference!

Thank you.

PAUSE

Ladies & Gentlemen,

It is now my pleasure to invite YBhg Datu Dr Michael Dosim Lunjew, Secretary-General, Ministry of Plantation Industries and Commodities, to present the Keynote Address.