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Call for govt to fund old palm tech research

KUALA LUMPUR: The Malaysian Oil Scientists and Technologists Association (Mosta) has proposed the establishment of a strategic fund to incentivise productivity improvements, technological developments and innovations across the oil palm industry, including the use of biomass for energy supply.

“We recommend setting up a strategic fund of RM20 million annually for three years for productivity improvements, technological developments and innovation incentives,” Mosta president Tan Sri Emeritus Professor Datuk Dr Augustine SH Ong told theedgemarkets.com on Oct 18, 2022.

“This is to be administered by both government and industry players, with expert committees to study and improve the effective role of oil palm in contributing to overcome climate change and in meeting with the United Nations’ Sustainable Development Goals.

“The fund will also provide for public relations communication

efforts to add value in food security — that is, the burgeoning global demand for calories,” Ong said, ahead of Mosta’s flagship event, the Oil and Fats International Congress (OFIC) 2022, which is being run in a hybrid setting at the Kuala Lumpur Convention Centre on Oct 18 and 19.

Caretaker Prime Minister Datuk Seri Ismail Sabri Yaakob in September launched the National Energy Policy 2022-2040 to help Malaysia achieve net zero greenhouse gas emissions by 2050.

Ong, meanwhile, added that the oil palm crop’s high productivity and efficiency in carbon dioxide capture and its potential to replace many petrochemical-based products make it environmentally friendly.

“The use of biodiesel, biogas and biomass for Malaysia’s primary energy supply is just 1%, with the potential to reach 25%.

“For every tonne of palm oil, we produce four tonnes of biomass that has potential to help the oil

palm industry achieve net zero emissions, while accelerating Malaysia’s path towards becoming a carbon-neutral economy by 2050,” said Ong.

The OFIC 2022 reinforces the Ministry of Plantation Industries and Commodities’ aim to bolster the confidence of growers and investors in the long-term economic prospects and sustainability of the oil palm crop, while changing the negative public perception of the industry and products in the West.