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Bernama - Gov't Will Provide Full Exemption On CPO Export Duty

☐ Friday, Jun 05 2020☐ ☐

KUALA LUMPUR, June 5 -- The government will provide 100 per cent exemption on export duty on crude palm oil, crude palm kernel oil and processed palm kernel oil from July 1, 2020 to Dec 31, 2020.

Prime Minister Tan Sri Muhyiddin Yassin said the exemption on export duty was to boost the commodity sector.

"For the agriculture and food industry, RM350 million will be allocated on the Agrofood Fund loan facility to ensure the sustainability of agricultural and commodity entrepreneurs in the sector," he said when announcing the National Short Term Economic Recovery Plan (PENJANA) here today.

The government he said would also empower the increase in mobility of the agricultural workforce via incentives to pioneer companies to train and educate the people to venture into agriculture and plantation.

"In addition, urban agriculture entrepreneurs will also be given a subsidy of RM500 per person and RM50,000 for each community," he said.

-- BERNAMA



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