

Share prices of FGV, MSM up on potential collaborations



Share prices of FGV Holdings Bhd on Bursa Malaysia soared in the morning session. — Picture by Yusof Mat Isa

KUALA LUMPUR, July 29 — Share prices of FGV Holdings Bhd and MSM Malaysia Holdings Bhd on Bursa Malaysia soared in the morning session as investors were upbeat on the potential collaborations between both companies.

FGV, the holding company of MSM, has clarified that the Group is exploring potential collaborations in the palm and sugar industries, both in the upstream and downstream sectors.

“These potential collaborations include strategic alliances. There are several initiatives that are ongoing and are at various stages of review and implementation,” said FGV in a filing to Bursa Malaysia.

As at 12.30pm, FGV rose four sen to RM1.15 while MSM increased 29 sen to RM1.67.

FGV said since MSM's Johor refinery came onstream in 2019, its total refining capacity increased to 2.2 million tonnes, thus enabling the company to serve both its domestic requirements and seek new opportunities in export markets.

"As such, FGV and MSM are exploring all avenues to successfully enter regional and international markets," it added. — Bernama

AGENCY: The Malay Mail

LINK: <https://www.malaymail.com/news/money/2019/07/29/share-prices-of-fgv-msm-up-on-potential-collaborations/1775702>