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US company NTEC signs US$100 mln coal supply deal with TNB unit

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KUALA LUMPUR: American energy and mining firm Navajo Transitional Energy Company (NTEC) has signed a three-year US$100 million (US$1=RM4.11) agreement to supply coal from its southern Montana mine to Tenaga Nasional Bhd's unit TNB Fuel Services Sdn Bhd, the White House announced on Wednesday.

This was part of the United States' (US) move to deepen its relationship with Malaysia further.

President Donald Trump opened new markets for American goods and created opportunities for US companies, Washington said in a statement on its website on Thursday.

It said Trump concluded a two-day visit to the Philippines for a State Visit and the Association of Southeast Asian Nations (ASEAN) Summit yesterday, as he continues to support American jobs and strengthen US diplomatic leadership in the Indo-Pacific region.

"President Trump and Malaysian Prime Minister Anwar Ibrahim also announced that a US consortium will develop a sovereign super intelligence (SI) cloud for the Malaysian government, facilitated through US-ASEAN SI SPARK," it said.

According to the statement, Trump also announced over US$17 billion in commercial deals and strategic investments for US companies that will support American jobs, bolster regional security that protects the US from illicit activity, and support a free and open Indo-Pacific that economically benefits American companies, workers, and consumers.

Other regional developments included a proposed US$2 billion project involving US company Latitude Energy and Indonesia's sovereign wealth fund Danantara to improve the utilisation of Indonesia's coal resources using US technology, it said.

Meanwhile, the US and Thailand announced the substantial conclusion of a trade deal that, once signed, would eliminate tariffs on 99 per cent of goods and remove non-tariff barriers on various American exports.

On regional security, the US said it would provide US$400 million in foreign military financing to the Philippine military to expand its operational reach and deterrence capabilities in the South China Sea, including through long-range weapons systems, command and control capabilities, critical infrastructure and multi-domain drones.

The initiative, which the White House said would support 1,500 American jobs, forms part of Washington's broader defence and security cooperation with Southeast Asian partners.

NTEC is owned by the Navajo Nation and supplies coal internationally, including to South Korea and Japan; it transports its exports by rail to Westshore Terminals in British Columbia, Canada, before shipping them to Asia. — Bernama



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