

# MTC inks MoU with Thai counterparts to enhance competitiveness

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Malaysia is among the world's biggest timber exporters.

**KUALA LUMPUR:** The Malaysian Timber Council (MTC) has signed a memorandum of understanding (MoU) with the Thai Hevea Wood Association and the Wood Processing Industry Club to promote the development of the Malaysian and Thailand timber trade.

MTC said the MoU would also help to establish timber trade standardisation between the two countries.

Chief executive officer Muhtar Suhaili said the partnership was timely in light of the ongoing post-pandemic economic recovery in both countries.

“While we are on the path of economic recovery, we need to undertake all necessary efforts in ensuring rapid and sustainable economic growth between both countries.

“Malaysia and Thailand have long enjoyed and shared strong trading partnerships within Asean,” he said in a statement.

In 2021, Malaysia was one of the top five export destinations for Thailand’s timber products, especially for its sawn timber, which amounted to US\$44.3mil (RM200.8mil).

Thailand also exported US\$7.8mil (RM35.4mil) worth of wooden furniture and US\$10mil (RM45.3mil) worth of plywood to Malaysia last year.

MTC said the MoU signing was followed by a business-to-business matching session involving 19 timber companies from Malaysia and 15 companies from Thailand. — Bernama

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