

MTC inks MoU with Thai timber association to enhance competitiveness

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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.

In a statement today, MTC said the MoU would also help to establish timber trade standardisation between the two countries.

MTC 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 2021, Malaysia was one of the top five major timber export destinations for Thailand's major timber products, especially its sawn timber, whose exports amounted to US\$44.3 million (RM199.4 million) during the year.

Thailand also exported US\$7.8 million worth of wooden furniture and US\$10 million 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.

“We need to strengthen our business ties and help escalate each other's imports and exports in international markets.

“Both MTC and the Federation of Thai Industries came up with the idea of organising a Rubberwood Sourcing Mission from Malaysia to the Songkhla province, which is the second-largest rubber producer in Thailand with 330,240 hectares of planted area,” added Muhtar.

– Bernama, September 15, 2022

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