



Economy Domestic Economy
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Malaysian Economic Mission Due in Iran Today

Malaysia's Minister of Plantation Industries and Commodities Datuk Seri Mah Siew Keong will lead the economic and technical missions on palm oil, timber and rubber products to Iran and India from February 5-9.

In a statement on Saturday, the ministry said the delegation would comprise representatives from the ministry, Malaysian Palm Oil Board, Malaysian Palm Oil Council, Malaysian Rubber Board, Malaysian Timber Council and the private sector, Malaysia's Bernama news agency reported.

"The missions aim to promote and strengthen exports of palm oil, timber and rubber products to Iran and India, and strengthen business linkages between the private sectors of both countries with Malaysia," it said.

The ministry said Mah would officiate the opening of MPOB's regional office as well as Palm Oil Trade Fair and Seminar, otherwise known as POTS Iran 2017, in Tehran, Iran, and Palm Oil Networking Seminar in Mumbai, India.

"It will hold bilateral discussions with the ministers responsible for trade, agriculture and health in Iran during the visit from Feb 5-7," it said.

The ministry said the meetings would focus on, among others, issues related to the safety and nutritional benefits of palm oil and areas of cooperation to strengthen bilateral trade.

During January-November 2016, trade between Malaysia and Iran was valued at RM2.59 billion (about \$580 million).

Exports from Malaysia to Iran were valued at RM1.97 billion (\$440 million), of which commodity products contributed RM1.55 billion (\$350 million) or 78.7% of total exports.

The major commodity products exported during the same period were palm oil products valued at RM1.21 billion (\$270 million), timber products worth RM33.76 million (\$7.6 million) and rubber products valued at RM268.94 million (\$60.7 million).