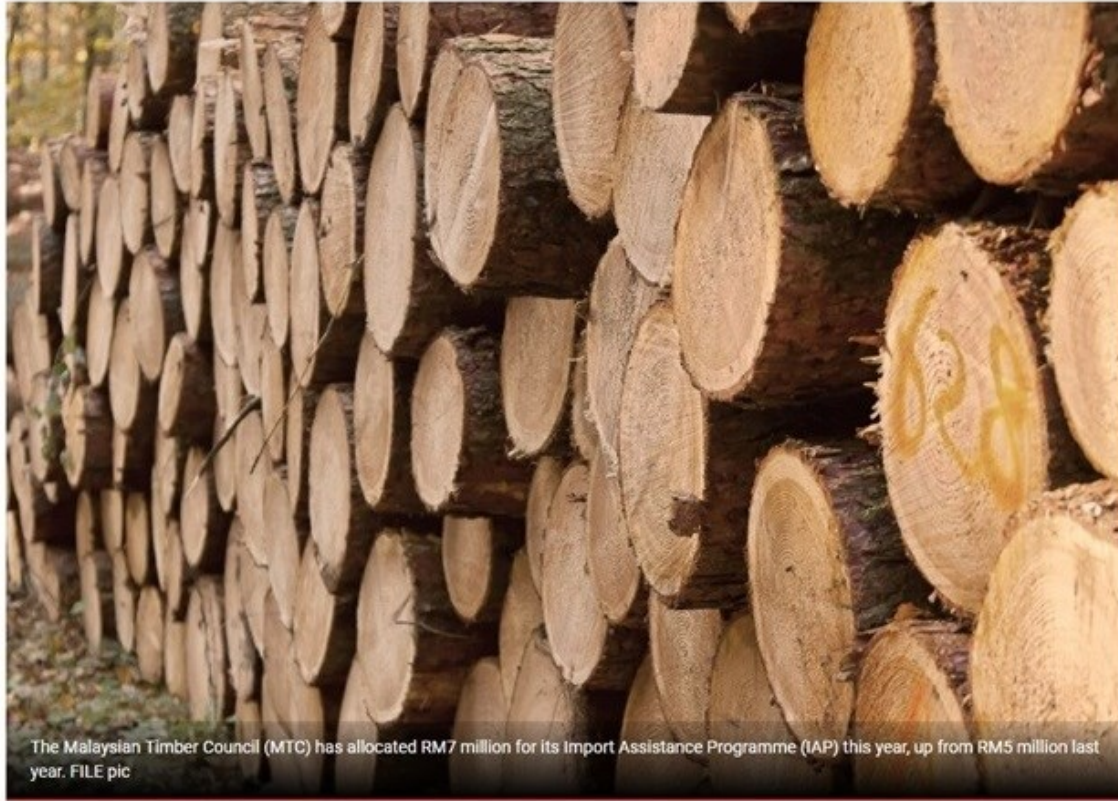


## MTC allocates RM7mln for import assistance programme



The Malaysian Timber Council (MTC) has allocated RM7 million for its Import Assistance Programme (IAP) this year, up from RM5 million last year. FILE pic

KUALA LUMPUR: The Malaysian Timber Council (MTC) has allocated RM7 million for its Import Assistance Programme (IAP) this year, up from RM5 million last year.

In a statement today, its chairman Datuk Gooi Hoe Hin said the move was part of its assistance towards the augmentation of raw material supply.

"This is also part of our efforts to help realise Malaysia's timber exports target, which is expected to increase five per cent this year from RM23.2 billion in 2017 to RM26 billion by 2020," he said.

The IAP is a programme under MTC is aimed at facilitating the local timber manufacturers to import raw materials by defraying part of the freight and handling charges.

Meanwhile, Gooi said an allocation of RM3 million has been set aside under MTC's Financial Incentive for Purchase of Machinery (FIPM) programme launched in December last year.

"Of the amount, RM1 million will be disbursed yearly over a period of three years to encourage industry members, particularly small and medium enterprises, to mechanise or automate their operations.

He said the programme was the council's contribution towards complementing the government's efforts to elevate the level of mechanisation and automation in the industry, thereby, potentially addressing the labour shortage challenges. — BERNAMA