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LEAN CREANOVA : SHARING OF BEST PRACTICES



- **YBRS. TUAN SAIFUL BAHRI BIN SALLEH, APPOINTED AS DIRECTOR GENERAL OF MTIB**
- **KNOWLEDGE SHARING ON TIMBER SECTOR PROGRAMME**

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THE WOODWORKERS

Prepared by : Nabil Fikri Leemon

Introduction

The world has experienced three industrial revolutions, all involving technological advancements. The first industrial revolution involved the shift from traditional farming to manufacturing and factory production. The second industrial revolution began with the introduction of steel during the era of World War I. The third industrial revolution marked the transformation from mechanical, analogue, and electronic systems to digital technology, while the fourth industrial revolution moved towards digitalisation through cyber-physical systems (Heiner et al., 2014; Schroeder 2016). Huge benefits will gain by small and medium-sized enterprises (SMEs) when adopting this fourth revolution such especially production optimization.

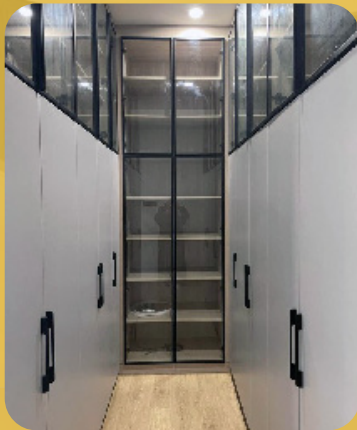
The Woodworkers

SMEs play a vital role in the development of the Malaysian wood industry and contribute significantly to the sustainability of the economy. As globalisation proceeds, enterprises face major challenges in strengthening their human and institutional capacities to take advantage of trade and investment opportunities. Many developed countries have adopted Industry 4.0, particularly in business, to accelerate processes and enable effective integration with suppliers and customers (Mubarak M.F. et al., 2019).

The Woodworkers is a Bumiputera wood company registered on 2 September 2015, located in the Nilai Industrial Area. The company is helmed by Encik Ali Azeezan bin Mohamad Zon, the Managing Director. The company primarily produces furniture such as kitchen cabinets, wardrobes, dining sets, and furniture parts and components, mainly catering to customers around Klang Valley, Negeri Sembilan, and Malacca. The company currently operates with approximately five workers who specialize in producing furniture components. Encik Ali, who has extensive knowledge of multifunctional automatic machines, is determined to elevate the company to the next level. Having assembled a multifunctional automation machine, Encik Ali is confident and optimistic about the future of The Woodworkers.

Business Growth

Despite having no background in the timber industry, Encik Ali started his company from the ground up, striving to help empower the local economy in his area. He continued to persevere, dedicating much of his success to MTIB for the assistance and opportunities provided to the company. The company recently obtained a CNC machine through a matching grant provided by MTIB. The machine has helped the company improve production capacity, shorten production time, and reduce wastage, enabling them to meet customer demand.



The Way Forward

The Woodworkers plan to expand their market by becoming one of the vendors for centralised panel contracts in the open market throughout Malaysia by investing in the procurement of additional high-tech machinery. The Woodworkers utilise advanced machine technology which boosts production capacity and enhances the quality of their products. They are also looking for other potential areas to expand their workplaces as it is one of the criteria to register as centralized panel contracts. 🇲🇾



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YBRS. TUAN SAIFUL BAHRI BIN SALLEH appointed as Director General of MTIB

Prepared by : Syaidatul Nadia Hussin & Nurhanani Mohd Fahmi

YBrs. Tuan Saiful Bahri bin Salleh has been appointed as Director General of the Malaysian Timber Industry Board (MTIB) effective 1 August 2024.

YBrs. Tuan Saiful Bahri was born on 1 July 1978 in Kelantan. He holds a Bachelor's Degree (Honours) in Economics from the University of Malaya.

Tuan Saiful Bahri has more than 22 years of service experience from vast divisions in MTIB. He was Assistant Director at the Bumiputera Development Division from December 2003 until 2008 and at the Forest Plantation Division from 2008 until December 2016. In January 2017, he was promoted to Deputy Director and assigned to the Human Resource Section, Management Service Division before being promoted to Director of Management Service in March 2019. Following that, he was made Deputy Director General (Management and Operation) in the Director General's Office, a position he held from August 2022 to July 2024. On 1 August 2024, YBrs. Tuan Saiful Bahri was appointed as Director General of MTIB.

YBrs. Tuan Saiful Bahri is currently Chairman of the National Standards Committee on Timber, Timber Products and Timber Structures (NSC 22). He is also on the Board of Directors of the Malaysian Timber Council (MTC) and both MTIB's subsidiary companies - CTCS Worldwide Sdn. Bhd (CWSB) and Forest Plantation Development Sdn. Bhd. (FPDSB). In addition, he also serves as chairman on various project committees in MTIB.

MTIB Board Members and the management team would like to congratulate YBrs. Tuan Saiful Bahri on his appointment as Director General and look forward to his leadership as well as towards further strengthening the direction of the organisation and the timber industry as a whole. 



KNOWLEDGE SHARING ON TIMBER SECTOR PROGRAMME

Prepared by : Dr. Paiman Bawon & Anis Hazira Azmi

The Malaysian Timber Industry Board (MTIB) in cooperation with the Department of Wood and Fibre Industries, Faculty of Forestry and Environment, Universiti Putra Malaysia (UPM), organised a programme entitled Knowledge Sharing on the Timber Sector on 8 August 2024 at the MTIB Conference Hall. The programme aimed to provide a platform to share research results, receive feedback from industry experts and gain a deeper understanding of practices and technologies that support sustainability in the industry.

The programme was officiated by YBrs. Ts. Farydatul Nazly binti Mohd Zin, Director of Industry Development Division, acting as MTIB's Deputy Director General (Development & Commercial). YBrs. Dr. Norzania binti Saadun, Head of the Department of Wood and Fibre Industries, Faculty of Forestry and Environment, UPM and Encik Mohd Nizam bin Hamid, Director of MTIB's Strategic Planning Division were also present.

The speakers during the programme were as follows:

1. Cik Zamzarina binti Ahmad, Senior Assistant Director MTIB - "Comparison of Ergonomic Principles for School Furniture Design between Europe, the United States, and Asia: An Overview"
2. YBrs. Prof. Dr. Paridah binti Tahir, Senior Lecturer, UPM - "Oil Palm Trunk: Where are we now"
3. YBrs. Assoc. Prof. Dr. Norul Hisham bin Hamid, Senior Lecturer, UPM - "Woven Oil Palm Sandwich Composite as Sustainable Building Material"
4. YBrs. Prof. Ts. Dr. Hidayah binti Ariffin, Senior Lecturer, UPM - "Nanocellulose from Tropical Bioresources"
5. YBhg. Prof. Dato' Dr. H'ng Paik San, Senior Lecturer, UPM - "Implementation of Environment, Social and Governance in the Timber Industry"
6. YBrs. Dr. Adlin Sabrina binti Muhammad Roseley, Senior Lecturer, UPM - "Evaluation of Physico-Static and Dynamic Elastic Properties of Eucalyptus pellita Wood in Various Thinning Intensities"
7. YBrs. Dr. Sabiha binti Salim, Senior Lecturer, UPM - "Properties Enhancement of Oil Palm Trunk Plywood Against Decay and Termite for Marine Applications"
8. YBrs. Dr. Paiman bin Bawon, Senior Lecturer, UPM - "Survei Keperluan Penawaran Program Bahar Master Secara Kerja Kursus Bidang Perkayuan"

A total of 91 people attended the programme, including representatives from timber industry associations and subsidiaries of MTIB, UPM students and lecturers, and MTIB officers.



LEAN CREANOVA: SHARING OF BEST PRACTICES

Prepared by : Normazmin Che 'Ad

MTIB has been conducting the Lean Management Programme since 2014, in a strategic move to enhance timber industry productivity. The programme aims to improve workflow in manufacturing operations; this involves floor layout organisation as well as logistics management and maintenance, in wood-based companies throughout Malaysia. The programme also aims to improve efficiency, reduce costs, enhance quality in processing and reduce reliance on the labour force, especially foreign workers in the timber industry. It combines training, guidance, evaluation, and sharing of best practices to help these companies improve their productivity through enhanced operational systems and management efficiency.

On 15 August 2024, MTIB organised the MTIB Lean Creanova in Bangi, Selangor, as a pinnacle to the MTIB Lean Management Programme 2023. The event provided a platform for the 11 timber companies participating in the programme to share their experiences in their journey towards creating leaner and more productive factories. The event also served as a competition, with the top three participants receiving cash prizes, trophies, and certificates.

YB Datuk Larry Sng Wei Shien, Chairman of the Malaysian Timber Industry Board (MTIB), officiated the MTIB Lean Creanova. In his opening speech, YB Datuk Larry highlighted the positive impact of the MTIB Lean Management Programme on timber companies, emphasising increased productivity and cost savings. As of 2023, a total of 115 timber companies have participated in the programme, resulting in total operational savings of RM113.5 million. He also urged the timber industry to continue striving for increased productivity to provide quality services to customers and optimise resource use.

Each company delivered a 20-minute presentation, showcasing their activities, training sessions, and main projects which included the 3S implementation, the Meiruka control board, and company-selected projects aimed at reducing downtime or lead time. The presentations were judged based on project choice, methods employed, and their effectiveness in addressing problems. The panel of judges was led by Encik Sabri bin Hasan from the Malaysian Productivity Corporation (MPC) and Encik Mohd Amin bin Kadir from MTIB.

The top spot was awarded to Formtri Idea Sdn. Bhd., a furniture manufacturer from Sungai Buloh, Selangor which received a cash prize of RM1,000.00, along with a trophy and certificate. Yeong Chaur Shing Paper Mill Sdn. Bhd. from Melaka secured the second spot, earning a cash prize of RM700.00, a trophy, and a certificate. Amee Design Sdn. Bhd., a furniture manufacturer from Kulai, Johor, took third place, receiving a cash prize of RM500.00, a trophy, and a certificate. Additionally, Furnizone Industries Sdn. Bhd. from Nibong Tebal, Penang, was awarded the Special Award, receiving a trophy and a certificate.

The MTIB Lean Creanova programme was well received by over 100 participants from both the private and government sectors of the Malaysian timber industry, showcasing the positive impacts of Lean Management. 



JULY 2024

Total export of Malaysian timber and timber products in July 2024 increased by 8% in value totalled at RM1.9 billion from RM1.7 billion in the previous month. Similarly, the cumulative exports for the period of January – July 2024 increased by 12% valued at RM13.3 billion over RM11.9 billion in the previous corresponding period.

The difficulties in the main timber-producing nations were reflected in the ongoing decline in the global timber market in July 2024. Performance in areas including Southeast Asia, Central Africa, and Latin America remained poor, according to the Global Timber Index (GTI) study. None of the nations that were part of the GTI, such as China, Brazil, Thailand, and Indonesia, had values higher than 50%, which suggests that the industry is contracting.

However, certain countries demonstrated comparatively high levels of resilience. GTI values were marginally higher in Thailand and Congo, averaging 48%, primarily because of consistent production and growing demand. Harvesting volumes in Gabon and Indonesia improved somewhat, but export orders in Malaysia and Mexico slightly slowed their declining trend. Timber-based panels, for example, saw decreases, with July values of around 42%, signaling difficulties in specific timber products as well.

SAWNTIMBER

Total export of sawntimber in July 2024 increased by 6% in volume but decreased by 3% in value to 89,138 m³ totalling at RM171.8 million as compared to the previous month. Meanwhile, cumulative exports for the period of July 2024 decreased by 2% in volume and 7% in value to 598,677 m³ totalling at RM1.3 billion over the previous corresponding period.

Exports to the EU for the month were recorded at 3,434 m³, an increase of 16% as compared to 2,964 m³ in the previous month. The Netherlands as the main buyer increased imports by 20% to 1,659 m³ from 1,381 m³ in the previous month. Similarly, export to Belgium also increased by 15% to 353 m³ whilst Germany decreased their intake by 23% to 577 m³. In other parts of Europe namely the UK, exports decreased by 45% to 557 m³ from 1,018 m³ in the previous month.

Total export to South Asia increased by 35% to 13,213 m³ from 9,819 m³ as recorded in the

previous month. India as the main buyer from South Asia increased imports by 38% to 7,798 m³ from 5,637 m³ as recorded in the previous month. Similarly, exports to Maldives also increased by 107% to 3,377 m³ whilst Sri Lanka decreased buying by 17% to 1,262 m³.

Elsewhere, total export to West Asia increased by 6% to 19,501 m³ from 18,355 m³ recorded in the previous month. The UAE as the main buyer increased imports by 124% to 6,431 m³ from 2,866 m³ as recorded last month. Similarly, exports to Iraq also increased by 70% to 2,161 m³ compared to 1,274 m³ in the previous month whilst Yemen decreased intake by 69% to 3,250 m³.

Shipments to East Asia decreased by 3% to 24,150 m³ from 24,933 m³ in June 2024. China as the main buyer increased purchases by 15% to 16,935 m³ from 14,770 m³ in the previous month. Similarly, exports to Japan also increased by 19% to 2,450 m³ from 2,053 m³ last month whilst Taiwan decreased intake by 50% to 3,391 m³ compared from the previous month.

Meanwhile buying from ASEAN increased by 3% to 24,472 m³ from 23,764 m³ as registered in the previous month. Thailand as the main buyer in ASEAN also increased its intake by 31% to 8,446 m³ from 6,446 m³ as recorded in the previous month. Exports of sawntimber to Singapore also increased by 70% to 9,779 m³ whilst the Philippines decreased imports by 55% to 4,896 m³ from 10,888 m³ last month.

Moving to the Africa region, exports to Africa increased by 99% to 2,434 m³ compared from 1,226 m³ in the previous month. Similarly, demand from South Africa also increased by 75% to 1,852 m³ from 1,056 m³ followed by Mauritius with an increase of 274% to 413 m³ from 111 m³ in the previous month.

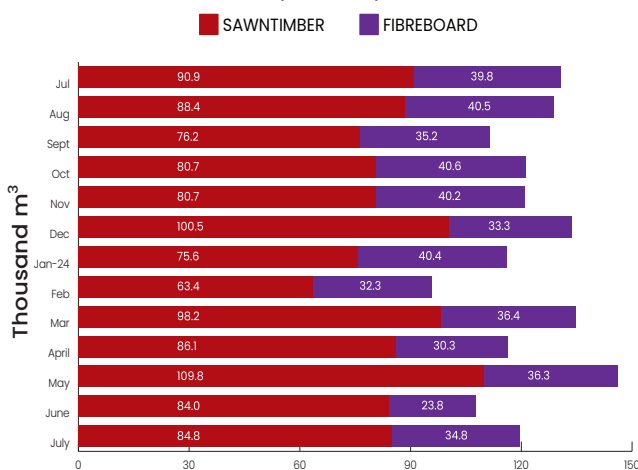
Elsewhere, export to North America decreased by 61% to 598 m³ from 1,517 m³ in the previous month. The USA as a major buyer from North America decreased its intake by 76% to 343 m³ from 1,413 m³ whilst Canada increased imports by 143% to 254 m³ from 105 m³ in the previous month. In the Oceania/Pacific region, export to Australia increased by 56% to 649 m³ from 416 m³ in the previous month.

The average FOB price of sawntimber decreased by 8% to RM1,927 per m³ from RM2,104 per m³ in the previous month. The price of Dark Red Meranti to the Netherlands also decreased by 7% to RM3,777 per m³ from RM4,062 per m³ in the previous month. Keruing was traded at RM2,297 per m³, a decrease of 29% from RM3,244 per m³ in the previous month.

Regional policies, economic shifts, and variations in demand for sawntimber have had a significant impact on import and export activities.

Strong demand from Asian countries, especially India, where import requirements have increased due to local production limits, has led to a growth in sawntimber exports from North America. To accommodate domestic demand for furniture and buildings, India has increased its imports of timber, sourcing more from nations like Cameroon. However, because of persistent economic concerns, demand for European timber markets has slowed, particularly in the EU. Finland, for instance, reported little demand, which resulted in excess inventories and muted prices despite rising production costs brought on by higher log prices. Meanwhile, the UK saw reduced timber import volumes in the first half of 2024 but remains optimistic about market recovery by 2025.

Malaysia: Export of Sawntimber and MDF
July 2023 – July 2024



PLYWOOD

Export for plywood in July 2024 recorded a decrease of 8% in volume at 94,150 m³ and a 5% decrease in value to RM203.6 million as compared to the previous month. However, the cumulative exports for the period of July 2024 showed an increase of 18% in volume to 647,368 m³ and 12% in value totalling at RM1.4 billion over the previous corresponding period. The EU region recorded a decrease in plywood import of 61% from 643 m³ to 251 m³. In countries outside the EU, export recorded a decrease of 58% to 1,321 m³ from 3,154 m³ in the previous month. Plywood purchase by the UK and Turkiye dropped by 62% to 853 m³ and 50% to 466 m³ respectively.

Moving to the East Asia market, volume increased by 19% to 71,356 m³ from 60,032 m³ in June. Japan as the largest importer from the region

added up its buying by 27% to 59,547 m³ from 46,876 m³, followed by Taiwan with an increase of 10% to 6,260 m³. South Korea decreased import by 26% from 6,475 m³ to 4,795 m³. In the ASEAN region, import decreased by 19% from 4,134 m³ to 3,340 m³. Plywood export to Thailand and Singapore recorded a fall of 50% to 836 m³ and 5% to 1,639 m³ each. Meanwhile, the Philippines improved its order by 13% to 268 m³.

In the South Asia region, plywood purchase increased by 34% from 1,394 m³ to 1,006 m³. India and Maldives increased their imports by 21% to 1,101 m³ and 91% to 179 m³ respectively. The West Asia region recorded a decrease of 65% to 6,893 m³ from 19,585 m³ in the previous month. Import performance in Yemen and Saudi Arabia depleted by 79% to 3,724 m³ and 45% to 602 m³ each. Oman improved its purchases by 248% to 1,346 m³.

Export of plywood to the European Union decreased by 61% to 251 m³, followed by exports to other countries in Europe which declined by 58% from 3,154 m³ to 1,321 m³. The United Kingdom and Turkiye recorded a decrease of 62% to 853 m³ and 50% to 466 m³ respectively.

In the Africa region, plywood export increased by 88% from 206 m³ to 388 m³ with purchases from South Africa. However, sales in the North America region showed a decrease of 36% from 10,741 m³ to 6,850 m³. The USA as the main buyer decreased purchases by 26% to 6,025 m³. This was followed by Mexico with a decrease in sales of 73% to 644 m³. However, Canada increased import by 7% to 181 m³. Plywood export to the Oceania/Pacific region also recorded a decrease of 11% to 2,323 m³ from 2,608 m³. Australia and New Zealand reduced their purchases by 14% to 1,985 m³ and 7% to 290 m³ each. The FOB price of plywood for July 2024 was at RM2,162 per m³, an increase of 3% from RM2,092 per m³ from the previous month.

The construction industry in Oman expend by 2.1% in real terms in 2024, supported by rising foreign direct investment (FDI) in rail and road infrastructure, renewable energy and housing projects. According to the National Centre of Statistical Information (NCSI), the total FDI in the country rose by 25.2% in 2023, with the FDI in the oil and gas sector rising by 38.1% during the same period. Growth in 2024 will be mainly supported by the construction of several rail and airport infrastructure projects. The Omani construction industry is expected to register an annual average growth of 4.5% from 2025 to 2028, supported by investments as part of the Oman Vision 2040 Plan, under which, the government plans to allocate OMR20 billion (USD52 billion) to the tourism sector with aims to attract 11 million visitors annually by 2040.

VENEER

Export of veneer in July 2024 decreased in volume by 5% to 5,711 m³ but increased in value slightly by 1% worth RM12.5 million as compared to the previous month. Cumulative exports in July 2024 showed increments in both volume and value by 26% to 28,132 m³ and by 35% to RM62.1 million respectively over the previous corresponding period.

ASEAN recorded a tremendous increased in veneer import by 1506% from 23 m³ to 376 m³ compared to last month. Viet Nam and Singapore improved purchases by 73% and 461% to 31 m³ each. In East Asia, export reduced by 5% from 5,255 m³ to 5,017 m³. Taiwan and South Korea decreased veneer imports by 84% and 20% to 250 m³ and 848 m³ respectively. China as the largest veneer importer from Malaysia added up purchases by 62% to 3,682 m³. On the other hand, the South Asia region recorded an increase in import of 0.1% to 191 m³. Veneer purchase by India dropped by 16% to 133 m³ while Bangladesh increased imports by 84% to 59 m³.

Moving to North America, veneer import recorded an increase of 168% to 84 m³ with purchases from the USA. In the Oceania/Pacific region, purchases decreased by 91% to 43 m³ with imports from Australia.

The average FOB price for veneer increased by 6% from RM2,055 per m³ to RM2,180 per m³ as compared to the previous month.

The Chinese construction industry is expected to expand by 4% in real terms in 2024, supported by investments in infrastructure and energy projects, according to a report by GlobalData. The Chinese government announced its 2024 budget in March 2024, which includes an expenditure of CNY28.6 trillion (USD4 trillion) in 2024 – an increase of 3.8% compared with the 2023 budget. In July 2024, the Chinese Building Materials Industry Prosperity Index (MPI) stood at 96.3 points, down by 5.7 points from June, but up by 2.2 points compared to the same month last year. Due to seasonal factors such as high temperatures and rainfall, demand in investment areas like real estate and infrastructure projects further weakened, leading to reduced demand in industrial sectors involving building materials.

MEDIUM DENSITY FIBREBOARD (MDF)

Export of MDF in July 2024 recorded a 46% increase in volume at 34,752 m³ and 59% in value at RM69.4 million compared to the previous month. On the other hand, cumulative exports for the period of July 2024 recorded a decrease of 13% in volume to 234,354 m³ and 8% in value totalling at RM442.7 million as compared to the corresponding period in 2023.

Export to ASEAN increased by 41% from 4,187 m³ to 5,919 m³ in the previous month. The Philippines, Indonesia and Viet Nam improved their imports by 39%, 107% and 89% to 2,912 m³, 1,460 m³ and 841 m³ respectively.

Elsewhere, East Asia's purchase of MDF has also increased by 67% from 8,032 m³ to 13,449 m³ in the previous month. Import of MDF from Japan, Taiwan and China recorded an increase of 58%, 26% and 391% to 11,837 m³, 632 m³ and 103 m³ each. Moving to the South Asia market, export increased by 17% from 1,798 m³ to 2,108 m³. Export performance to India depleted by 24% to 970 m³ while Pakistan increased its demand by 103% to 988 m³.

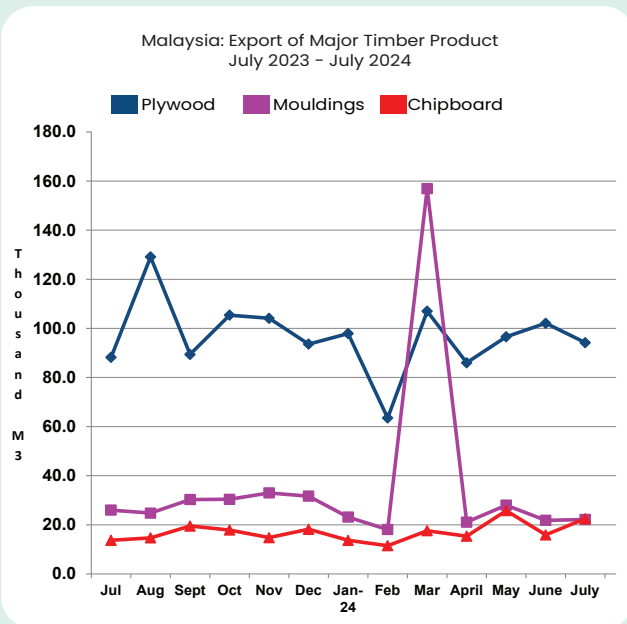
Export to the West Asia region recorded an increase of 34% from 5,594 m³ to 7,491 m³ compared to the previous month. The UAE and Oman increased their sales performances by 2% to 1,800 m³ and 374% to 4,231 m³ respectively. Yemen reduced its imports by 51% to 1,367 m³.

Export to Oceania/Pacific decreased by 5% to 1,953 m³ from 2,054 m³ in the previous month with purchases from Australia. Meanwhile, Guatemala has resumed its purchase with 155 m³. MDF import in North America showed an increase of 79% from 1,911 m³ to 3,411 m³ compared to the previous month. MDF purchases by the USA, Mexico and Canada increased by 102% to 2,534 m³, 16% to 381 m³ and 52% to 495 m³ each. In the Africa region, MDF purchase also recorded an increase of 126% to 265 m³ with purchases from South Africa.

The FOB price of MDF increased by 8% to RM1,998 per m³ from RM1,843 per m³ in the previous month.

The USA construction industry has shown resilience despite global challenges and the industry is adjusting to new patterns of demand, indicating variations in growth. Construction costs stabilised in 2024 due to backlog-conscious contractors and improved material conditions. Though construction stats remain slow in some

locations and not all sectors are performing equally well, construction spending is up, and some interest rate holdouts are moving on long-deferred projects. Cost growth and development will persist despite financing constraints, so developers need to adapt to post-pandemic changes while managing debt, lease expirations and emerging geographical advantages. They must also navigate sustained higher interest rates and varying local outcomes.



MOULDINGS

Export of mouldings for the month increased in volume by 2% to 22,188 m³ but decreased in value by 11% worth RM72.8 million from the previous month, June 2024. Meanwhile, for the cumulative period of January – July 2024, export of mouldings increased both in volume by 97% to 291,345 m³ and value by 10% worth RM548.7 million over the same period in 2023.

Shipments to ASEAN increased by 135% to 1,333 m³ for the month from 568 m³ in June 2024. Exports to both Singapore and Viet Nam also increased by 122% to 1,180 m³ and by 131% to 84 m³ for the month, respectively. Meanwhile, exports to the East Asia region decreased slightly to 1,706 m³ for the month. Demand from Japan and South Korea increased by 6% to 859 m³ and by 20% to 743m³ respectively. Moving to South Asian countries, export to India decreased by 91% to 25 m³ from 276 m³ in the previous month, while Sri Lanka didn't make any purchase for the month.

Export to the EU bloc for the month was recorded at 6,241 m³, an increase of 23% over 5,088

m³ in the previous month. The Netherlands also increased its demand by 38% to 4,546 m³ from 3,296 m³ in the previous month. However, intake from France and Germany decreased by 26% to 414 m³ and 37% to 299 m³ respectively. Moving on to other European countries, exports to the UK increased by 85% to 764 m³ compared from 414 m³ in the previous month whilst Turkey decreased imports by 34% to 79m³.

Export to North America decreased by 13% to 10,246 m³ from 11,721 m³ in the previous month. The USA as a major buyer from North America also decreased its intake by 14% to 10,105 m³ from 11,680 m³ whilst Canada increased buying by 548% to 142 m³ from 22 m³ in the previous month. In the Oceania/Pacific region, export to Australia also decreased by 12% to 1,183 m³ from 1,338 m³ in the previous month whilst intake from Guam increased by 31% to 20 m³ from the period of June 2024.

Elsewhere, export to Mauritius decreased by 38% to 214 m³ from 344 m³ in the previous month. Similarly, South Africa also decreased their buying by 15% to 48 m³ from 57 m³ in the previous month.

The average FOB unit value for mouldings decreased by 12% to RM3,281 per m³ compared to RM3,728 per m³ in the previous month.

According to the European Panel Federation (EPF) Europe's wood panel manufacturing sector experienced mixed performance in 2024, with some recovery signs but no significant growth in July. Market uncertainty continued, driven by economic slowdowns, energy cost fluctuations, and reduced demand in the construction industry, which is a major consumer of wood panels. Companies in the sector face ongoing challenges with pricing pressures and weak demand in certain regions. However, industry projections remain cautiously optimistic, expecting a more stable growth phase to begin by mid-2025, assuming demand from the construction sector and energy prices improve. In 2024, demand for wood panels was tempered by high inflation rates, which restricted consumer and construction spending across Europe. Companies have been adapting by streamlining operations and finding efficiencies to manage costs effectively. Additionally, environmental regulations like the EU's deforestation-free supply chain policies have also influenced operations and investments within the sector. While July 2024 didn't mark significant growth, the sector's outlook reflects a potential gradual recovery in the coming year if economic conditions stabilise and demand picks up in construction markets.

BUILDERS JOINERY AND CARPENTRY (BJC)

Exports of BJC for July 2024 increased by 13% in volume and 15% in value to 12.2 million kg worth RM118.7 million from last month, June 2024. Similarly, exports of BJC for the cumulative period of January–July 2024 jumped by 5% in volume and 3% in value to 76.7 million kg worth RM739.4 million from the previous corresponding period, 2023.

Demand from the ASEAN region decreased by 9% to RM83.7 million with Singapore as the highest buyer reducing its intake to RM60.6 million, a decrease of 19% from RM75.1 million in the previous corresponding period. However, exports to Viet Nam and Thailand grew by 70% to RM8.5 million and 50% to RM8.6 million respectively.

Meanwhile, exports to East Asian countries expanded by 8% to RM54.9 million over RM51.0 million in the corresponding period in 2023. Japan was recorded as the highest buyer with an increase of 11% to RM38.2 million followed by China with an increase of 16% to RM8.1 million whilst Taiwan decreased its intake by 7% to RM5.5 million.

Intake from South Asian countries increased by 41% to RM26.8 million with India as the largest buyer expanded its buying by 39% to RM16.4 million. Similarly, Sri Lanka increase intake by 498% to RM4.6 million followed by Maldives with an increase of RM4.2 million for the cumulative period of January – July 2024. Moving to on West Asian countries, the UAE recorded an increase of 8% to RM1.8 million from RM1.6 million over the same cumulative period in 2023. Meanwhile, Saudi Arabia dropped its intake by 27% to RM158,468 whilst Kuwait resumed its buying with RM513,162.

Moving on to the EU bloc, exports of BJC decreased by 12% worth RM137.3 million from RM156.2 million in the same corresponding period in 2023. Exports to the Netherlands grew by 105% to RM48.8 million from RM23.8 million in the previous month. Exports to Belgium reduced by 19% worth RM38.6 million whilst France increased its intake by 4% worth RM10.8 million. Meanwhile, exports to the UK increased by 21% to RM83.6 million from RM69.2 million. Similarly, exports to both Norway and Türkiye increased by 302% to RM7.0 million and by 30% to RM0.8 million respectively.

As the largest buyer of BJC for the period of January – July 2024, demand from North America was worth RM200.4 million, an increase of 9% from RM183.5 million in the same period in 2023. Exports to the USA increased by 17% to RM196.9 million from RM169.0 million in the same period in 2023. Export to Canada exploded by 299% to RM3.3 million from RM0.8 million in its corresponding period in 2023. Meanwhile, Mexico reduced its intake by 99% to

RM0.2 million from RM13.7 million in the corresponding period 2023 followed by Uruguay with a decrease of 9% to RM0.8 million from RM1.0 million over the same period in 2023.

Shifting to the Oceania/Pacific region, exports dropped slightly to RM135.3 million with Australia as the largest buyer recording an increase of 1% to RM123.1 million. Export to New Zealand was down by 12% to RM9.8 million followed by Western Samoa with export dropped by 3% worth RM0.7 million. Elsewhere, exports to the Africa region dropped by 6% to RM6.3 million. Intake from both South Africa and Mauritius increased by 39% to RM3.7 million and by 119% to RM1.2 million respectively. Meanwhile, Seychelles decreased its intake by 67% to RM0.61 million for the cumulative period of January – July 2024.

As of July 2024, IBISWorld indicates varied trends across building construction sectors in different regions. For example, in the U.S., growth in residential construction has slowed due to elevated interest rates and inflation, impacting home affordability and dampening new construction demand. However, non-residential construction like healthcare and commercial projects continues to experience moderate growth. This trend is supported by ongoing demand in healthcare and education infrastructure, counterbalancing the softer housing market. In the European Union, the construction sector faces similar headwinds with inflation and energy costs impacting both project initiation and completion rates. However, sustainable building practices and energy-efficient retrofitting remain key growth areas, particularly in Western Europe. The construction landscape in countries like China remains stable, with the government investing heavily in urban development and infrastructure projects to stimulate economic growth.

FURNITURE

Export of wooden furniture for the month of July 2024 increased by 12% to RM777.2 million from RM694.6 million in June 2024. Similarly, when compared year-on-year, export of wooden furniture increased by 14% to RM5.4 billion from RM4.8 billion in its corresponding period in 2023.

For the period of January – July 2024, export of wooden furniture to ASEAN dropped by 2% worth RM700.8 million from RM718.4 million in its corresponding period in 2023. Exports to Singapore and Indonesia decreased by 7% to RM409.8 million and by 11% to RM61.4 million, respectively. However, export to the Philippines grew by 30% to RM156.1 million for the cumulative period of January – July 2024.

Moving to the East Asia region, export grew by 3% to RM331.7 million from RM323.6 million year-on-year in 2023. Japan remained the highest buyer with export valued at RM254.9 million, with an increase of 8%. Similarly, export to Taiwan increased by 14% to RM29.2 million, however export to South Korea dropped by 11% to RM20.5 million over its corresponding period in 2023.

Exports to West Asia expanded by 10% to RM281.6 million from RM255.1 million in the corresponding period in 2023. The UAE remained the largest buyer in the region albeit with a slight decline of 0.2% to RM129.6 million. Nevertheless, exports to Saudi Arabia and Kuwait grew by 6% to RM96.4 million and by 27% worth RM14.5 million, respectively, for the mentioned period.

Moving to the South Asia region, export of wooden furniture to the region improved by 39% to RM91.6 million for the period of January – July 2024. Amongst South Asian countries, India recorded the highest intake with export value worth RM82.1 million with an increase in intake of 38%. Meanwhile, export to Maldives grew by 28% to RM6.9 million and Sri Lanka increased its buying by 688% worth RM1.6 million.

Export to the Central Asia region declined by 11% to RM2.5 million with export to Kazakhstan improved by 6% to RM2.0 million. Armenia reduced its demand by 68% to RM0.2 million while Tajikistan increased its intake by 101% to RM0.3 million for the cumulative period in January–July 2024.

Exports to the European Union recorded an expansion of 21% to RM225.8 million from RM187.4 million over its corresponding period in 2023. Export to France increased by 11% worth RM24.4 million, followed by Germany with imports increased by 16% to RM25.0 million and Spain with an increase of 45% worth RM24.2 million. In other parts of Europe, the United Kingdom as the largest buyer, recorded an increase of 18% to RM256.5 million from RM217.3 million over its corresponding period in 2023. Similarly, exports to Türkiye and Georgia increased by 35% to RM10.9 million and by 41% to RM6.5 million respectively.

Exports to Oceania/Pacific improved by 24% to RM328.3 million from RM264.5 million over its corresponding period in 2023. Australia remained as the top buyer in the archipelago region with export valued at RM287.2 million, an improvement of 22%. Similarly, both exports to New Zealand and Papua New Guinea expanded by 17% to RM20.8 million and by 124% to RM9.2 million respectively.

Moving to the Central America region, export of wooden furniture increased by 36% to RM33.3 million from RM24.5 million year-on-year. Both Panama and Guatemala recorded an increase of 28% to RM9.9 million and 11% to RM6.4 million respectively. Similarly, export to El Salvador grew by

24% to RM5.7 million from RM4.6 million in January–July 2023.

Meanwhile, exports to the North America region increased by 17% to RM3.0 billion from RM2.6 billion year-on-year. As Malaysia's largest wooden furniture buyer, demand from the USA improved by 14% to RM2.7 billion from RM2.4 billion over its corresponding period in 2023. Export to Canada also increased by 44% to RM235.4 million while Puerto Rico reduced its demand by 6% to RM30.3 million.

Similarly, export of wooden furniture to the South America region recorded an increase of 44% worth RM63.6 million from RM44.1 million over its corresponding period, January – July 2023. Export to Chile improved by 69% to RM37.5 million from RM22.1 million followed by Peru with export increased by 26% to RM11.6 million. Similarly, export to Uruguay increased by 16% to RM3.9 million for the cumulative period in 2024.

Moving to the Africa region, export to the region improved by 10% to RM90.4 million with South Africa garnered the largest market share with RM28.5 million. Intake from South Africa recorded an increase of 53% from RM18.6 million in its corresponding period in 2023. This was followed by Reunion Islands, with recorded sales of RM8.8 million, exports increased by 12% from the previous corresponding period. Export to Kenya reduced by 36% to RM7.4 million from RM12.0 million year-on-year.

Rattan furniture shipments for July 2024 recorded an increase of 2% valued at RM4.7 million while based on year-on-year, export of rattan furniture for the cumulative period January – July 2024 had decreased by 4% from RM36.7 million from RM38.0 million in the same period in 2023.

Exports to ASEAN member countries were recorded at RM5.0 million, an increase of 37% for the mentioned period, January – July 2024 from RM3.7 million in the same period in 2023. The highest buyer, the Philippines recorded sales of RM3.0 million with an increase of 38%. Similarly, export to Singapore grew by 44% to RM1.5 million while export to Thailand increased by 59% to RM0.4 million.

Meanwhile, export to the East Asia region recorded a decline of 82% worth RM0.7 million with Japan reducing its intake by 63% to RM0.4 million. Similarly, exports to China and Taiwan decreased by 90% to RM0.3 million and by 75% to RM48,736 respectively. Moving on to South Asian countries, India was recorded as the highest buyer of rattan furniture worth RM0.5 million despite a reduction in its buying by 66%. Meanwhile, Tajikistan resumed its intake with 122,721 m3 for the cumulative period.

Export to the West Asia region increased by 42% to RM2.7 million with the largest buying nation of rattan furniture in the region, the UAE increasing its intake by 94% to RM1.4 million, while intake from Saudi

Arabia reduced by 36% to RM0.7 million. Meanwhile, Iraq resumed its intake with RM174,762.

Moving to the European Union bloc, export grew by 12% to RM5.8 million with France being the largest buyer amongst EU countries. Export to France increased by 44% to RM1.7 million from RM1.2 million over the same period in 2023. Similarly, exports to Ireland and Romania grew by 14% to RM0.8 million and by 122% to RM0.9 million respectively. Moving to other parts of Europe, demand from the group decreased by 0.6% to RM10.2 million with the UK being the largest buyer in the region. The UK dropped its buying by 19% to RM3.7 million, while Georgia resumed its buying with RM0.2 million. Intake from Russia dropped by 15% to RM0.4 million for the period of January – July 2024.

Shipments to the Oceania/Pacific archipelago region dropped by 39% to RM1.8 million from RM3.0 million over the same period in 2023. Australia recorded a decline in intake by 40% to RM1.6 million, while both Papua New Guinea and Western Samoa increased their buying by 95% to RM71,217 and by 53% to RM54,304 respectively.

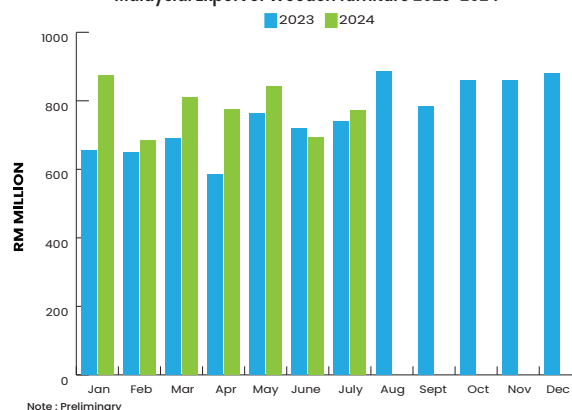
Exports to the North America region increased by 12% to RM14.4 million from RM12.8 million over the same period in 2023. The USA being the largest buyer for rattan furniture recorded a drop in intake by 1% to RM11.2 million. However, export to Canada increased by 67% to RM1.0 million while Mexico resumed its intake with RM0.7 million. Meanwhile, Chile and Uruguay increased their intake to RM0.3 million and RM78,354 respectively. Panama increased its intake by 149% worth RM18,756 for the period of January – July 2024.

Moving to the Africa region, South Africa increased its buying by 50% to RM0.2 million, while Ghana and Kenya resumed their buying with RM0.3 million and RM79,283 respectively.

The home furniture market size in the USA is estimated to grow by USD 11.7 billion from 2024-2028, according to Technavio. The market is estimated to grow at a CAGR of over 3.2% during the forecast period. Improving the residential

construction market is driving market growth, with a trend towards surging demand for eco-friendly furniture. However, the inherent threat from the re-used furniture market poses a challenge. Consumers are increasingly demanding sustainable products due to environmental concerns, such as the impact of urbanisation and industrialisation on the environment. In response, retailers like Crate and Barrel are sourcing materials from responsible suppliers, such as the Tropical Forest Trust, and using resources like plantation-grown teak and mango wood. Sustainable bamboo is another popular eco-friendly resource used for kitchen and bathroom furniture. Online orders are surging, with e-commerce platforms driving sales. Supply chain efficiency and global trade are crucial for keeping up with consumer demand. Rising material costs and skilled labour shortages challenge the industry. Economic growth and consumers' spending power fuel the market's expansion. Raw materials like wood, leather, plastic, and glass are essential. Investments in home furniture are increasing, with a shift towards eco-friendly, handcrafted, and multifunctional pieces. The industry remains dynamic, with continuous innovation and adaptation to consumer preferences.

Malaysia: Export of Wooden furniture 2023-2024*



SWITZERLAND

Timber Industry Show Positive Growth



Overview

Switzerland, officially called the Swiss Confederation, is a small country in Central Europe made up of 16,000 square miles of glacier-carved Alps, lakes and valleys. It is one of the world's wealthiest countries and has been well-known for centuries for its neutrality. Switzerland has low unemployment, a skilled labour force and one of the highest gross domestic products per capita in the world, according to the CIA World Factbook. The country's strong economy is powered by low corporate tax rates, a highly developed service sector led by financial services and a high-tech manufacturing industry.

Switzerland is a federal republic made up of 26 cantons, each with its own constitution and government. It is famous for its political neutrality and has not been involved in a foreign conflict since 1815. It is home to numerous international organisations, including the United Nations Office at Geneva and the International Red Cross. Switzerland is not a member of the European Union but has close economic ties through a series of bilateral agreements. It is, however, part of the Schengen Area, allowing for free movement across European borders.

Economy

The economy of Switzerland is one of the world's most advanced and highly developed free market economy. Its economy has ranked first in the world since 2015 on the Global Innovation Index and it ranked third in the 2020 Global Competitiveness Report. According to United Nations data for 2016, Switzerland is the third richest landlocked country in the world after Liechtenstein and Luxembourg. Together with the latter and Norway, they are the only three countries in the world with a GDP per capita (nominal) above USD90,000 that are neither island nations nor ministates. Among OECD nations, Switzerland holds the 3rd-largest GDP per capita. Switzerland has a highly efficient and strong social security system; social expenditure stood at roughly 24.1% of GDP.

In the third quarter of 2024, Switzerland's GDP, adjusted for sporting events, grew by 0.2% compared to the previous corresponding period in 2023. Parts of the services sector, construction and consumption supported growth, while exports of goods and value-added manufacturing declined. The chemical and pharmaceutical industries barely grew after a strong previous quarter while the other manufacturing sectors recorded significant declines. The rest of the industrial sector performed weakly, as did domestic demand. Current indicators suggest moderate growth for the Swiss economy soon.

Forestry

The forests of Switzerland are located across much of the country, at elevations up to the tree line, which lies at about 2,000 metres above sea level. They cover 1.3 million hectares, which is about 32% of Switzerland. The most wooded regions of the country are the massifs of the Jura and the Alps. The diversity of the climate in Switzerland favours both deciduous and coniferous forests. Swiss forests provide habitat for animals and plants, as well as place for people to recharge.

Timber Production

According to the FAO forest statistics in 2022, Switzerland produced around 2,289,640 m³ of sawnlogs and veneer logs. Apart from log production, the country also produced about 1.2 million m³ of sawntimber, 401,987 m³ of particle board and 96,790 m³ MDF/HDF. The table below depicts Switzerland's production of timber and timber products from 2018 – 2022.

Switzerland: Production of Timber & Timber Products, 2018 – 2022

(Volume m³)

Products	2018	2019	2020	2021	2022
Sawnlogs and veneer logs coniferous	2,463,860	1,978,120	2,100,980	2,223,910	2,289,640
Sawnwood coniferous	1,078,044	1,077,319	1,113,548	1,195,911	1,195,911
Particleboard	364,958	387,000	365,898	424,934	401,987
Other industrial roundwood, coniferous	5,300	2,290	1,580	12,990	7,960
MDF/HDF	108,679	192,018	108,679	135,182	96,790
Plywood	8,518	8,390	7,242	6,972	7,004
Wood charcoal	5,000	5,000	5,000	5,000	5,000
Veneer	320	200	240	362	371

Source: FAO Stats

Switzerland's Export of Timber and Timber Products

Switzerland's export of timber and timber products in 2023 decreased by 5% to USD1.0 billion from USD1.1 billion in the previous year. The country exports mainly furniture, fibreboard, chipboard/particleboard and sawntimber. Export of furniture totalled at USD467.3 million, an increase of 5% compared to RM435.8 million recorded in the previous corresponding period. Meanwhile, export of fibreboard totalled at USD150.6 million followed by chipboard/particleboard and sawntimber at USD91.2 million and USD66.2 million respectively.

Switzerland: Global Export of Timber and Timber Products, 2019-2023

(Value USD'000)

Products	2019	2020	2021	2022	2023
Furniture	388,475	342,547	399,363	435,838	467,268
Fibreboard	122,000	145,727	168,909	181,070	150,594
Chipboard/Particleboard	370	66,349	98,891	114,222	91,174
Sawntimber	53,262	49,020	71,383	72,983	66,202
Logs	58,599	45,693	59,931	64,571	60,688
BJC	59,781	95,041	123,871	71,802	57,515
Plywood	6,434	5,260	7,561	8,735	5,936
Veneer	4,278	5,446	4,746	4,228	4,106
Moulding	2,659	2,633	2,341	2,051	4,051
Others Products	91,966	76,683	96,017	101,555	98,231
Total	787,824	834,399	1,033,013	1,057,055	1,005,765

Source: UN-Comtrade Statistics

Switzerland's Import of Timber and Timber Products

Switzerland's import of timber and timber products in 2023 decreased by 3% to USD4.6 billion over the previous corresponding period. Switzerland imports mainly furniture, BJC, plywood and sawntimber. Import of furniture increased by 2% to USD2.4 billion whilst import of BJC decreased by 5% to USD859.5 million. Meanwhile, import of plywood and sawntimber declined by 0.01% to USD238.4 million and 10% to USD211.1 million respectively, compared to 2022.

Switzerland: Import of Timber and Timber Products, 2019-2023

(Value USD'000)

Products	2019	2020	2021	2022	2023
Furniture	2,058,335	2,083,998	2,397,879	2,355,133	2,392,762
BJC	749,799	778,207	917,657	908,084	859,502
Plywood	197,048	199,279	272,315	263,154	238,359
Sawntimber	183,994	182,371	237,910	235,408	211,070
Moulding	141,210	141,909	172,753	165,478	133,381
Fibreboard	101,632	116,236	137,244	123,853	123,324
Chipboard/Particleboard	91,270	90,372	135,165	115,923	103,228
Logs	17,955	15,855	16,965	22,614	23,067
Veneer	20,197	18,403	21,953	21,631	20,340
Wooden Frame	10,076	10,648	14,321	13,009	14,297
Others	412,511	405,264	499,914	577,910	520,394
Total	3,984,027	4,042,542	4,824,076	4,802,197	4,639,724

Source: UN-Comtrade Statistics

Malaysia's Export of Timber and Timber Products to Switzerland

In 2023, Malaysia exported RM22.2 million worth of timber and timber products to Switzerland with wooden furniture garnering the largest market share with its export value. Malaysia exported wooden furniture worth RM10.6 million followed by chipboard/particleboard worth RM264 thousand and fibreboard valued at RM52 thousand. Switzerland ranks 48th in Malaysia's export market in timber and timber products. Other major exports include pulp, other articles of wood, tableware and kitchenware.

Malaysia: Export of Timber and Timber Products to Switzerland, 2019 - 2023

(Value RM)

Product	2019	2020	2021	2022	2023
BJC	464,448	901,959	0	108,375	760
Chipboard/Particleboard	0	0	7,078	18,047	263,556
Fibreboard	21,701	0	0	0	51,967
Mouldings	0	0	0	0	0
Other Products	2,859,825	2,781,373	275,829	2,779,177	11,263,932
Plywood	0	0	0	188,896	22,795
Sawntimber	0	0	0	30,429	0
Wooden Furniture	7,062,791	2,750,521	9,507,579	5,492,415	10,573,625
TOTAL	10,408,765	6,433,853	9,790,486	8,617,339	22,176,635

Source: MTIB & DOSM

Malaysia's Import of Timber and Timber Products from Switzerland

In 2023, imports from Switzerland into Malaysia registered an increase of 71% to RM3.0 million from RM1.8 million in 2022. Major products imported in 2023 were wooden furniture with a total value of RM2.2 million followed by fibreboard with RM18 thousand. Other products imported include wood marquetry, other articles of wood and packing cases.

Malaysia: Import of Timber and Timber Products from Switzerland, 2019-2023

(Value RM)

Products	2019	2020	2021	2022	2023
Builders Joinery & Carpentry	0	0	0	0	615
Chipboard/Particleboard	0	0	11,924	0	1,452
Fibreboard	19,966	19,613	0	0	18,733
Mouldings	0	0	0	274,359	0
Plywood	46,599	0	0	0	0
Veneer	0	0	0	19,763	0
Wooden Furniture	493,057	411,562	600,612	1,066,716	2,161,705
Other Products	651,094	487,665	335,050	408,158	845,014
TOTAL	1,210,716	918,840	947,586	1,768,996	3,027,519

Source: MTIB & DOSM

Import Tariffs

Switzerland does not impose significant import duties on timber and timber products, as it is a member of the European Free Trade Association (EFTA) and has various trade agreements in place. Switzerland has free trade agreements with the European Union (EU) and other EFTA countries, which usually allow timber products to be imported without customs duties between these regions. As part of these agreements, timber products imported from EFTA and EU countries typically enter Switzerland duty-free. Meanwhile, timber and timber products imported from non-EFTA/EU countries may be subject to import duties, but these duties are generally low. The details on Switzerland's import duty for timber and timber products are as follows:

SWITZERLAND : IMPORT TARIFF

Code	Product	MFN Rate	Code	Product	MFN Rate
4401	Fuel wood	0	4412	Plywood	0
4402	Wood charcoal	0	4413	Densified wood	0
4403	Logs	0	4414	Wooden frames	0
4404	Hoopwood	0	4415	Packing cases	0
4405	Wood wool & flour	0	4416	Casks, barrels, vats and tubs	0
4406	Railway sleepers	0	4417	Tools, bodies and handles	0
4407	Sawntimber	0	4418	Builders' joinery and carpentry	0
4408	Veneer	0	4419	Tableware and kitchenware	0
4409	Moulding	0	4420	Wood marquetry	0
4410	Particleboard	0	4421	Other articles of wood	0
4411	Fibreboard	0	9403	Furniture & parts	0

Source: WTO

PROSPECTS

Swiss timber is known for its high quality and strict adherence to sustainable forestry practices. This reputation enhances its appeal in international markets where consumers are increasingly prioritizing eco-friendly products, particularly in neighbouring countries like Germany, France, Italy, Austria, and Liechtenstein. However, due to high demand and limited supply from Switzerland, construction companies often source additional timber from other nearby countries to meet their full needs.

According to the Swiss Timber Industry Association, Swiss sawmills process more than 95 percent round wood from local forests. According to the Swiss Energy Wood Association, the domestic share of wood pellets used for heating is three quarters. Wood chips also come from Switzerland, accounting for 85 to 90 percent while for piece timber, the industry almost exclusively relies on domestic products.

Timber usage in construction continues to grow, particularly in multi-storey residential buildings right up to large-scale constructions in wood. Building with timber is back in fashion and the number of planning permission applications for apartment blocks mainly made of timber has more than doubled since 2005. Timber as a building material has received a boost from new fire safety regulations, lower production costs, short construction time with less inconvenience for residents and through the quality that can be achieved through extensive prefabrication. In high-density buildings, when adding on to existing buildings, the weight advantages of wood as a building material is also a factor. As such, the increasingly visible appearance of wood as a building material is acting as a catalyst in this development.

The Swiss timber construction industry is the world leader in planning, processing and quality assurance. Timber is being used to create sustainable buildings of all dimensions and multi-storey structures of all building categories. At present, a disproportionately large proportion of high-quality beechwood is used to generate energy or is exported at low prices to Italy and Asia. Timber construction is the most successful area of the Swiss forestry-wood chain and is internationally renowned. This is also supported by the research activities done at the Swiss Federal Institutes of Technology in both Zurich and Lausanne, the Swiss Federal Laboratories for Material Science and Technology and universities of applied sciences. The digitisation of design and construction of buildings and building components, and the robotic production of complex structures have also reached a high standard in Switzerland and are rapidly being developed. Nevertheless, production capacity for glulam timber sections is also being increased in Switzerland due to high demand. However, significant quantities of glulam components will have to be imported from Austria and Germany for a few years. They are produced partly from previously exported Swiss roundwood.

In the meantime, the negotiations with the Malaysia-European Free Trade Association Economic Partnership Agreement (MEEPA) will have an important impact for Malaysian businesses to go beyond the borders to explore more opportunities, and expand market access. The Free Trade Agreement (FTA) between the parties are expected to assist exporters enhance competitive advantage, strengthen investors' confidence, and largely build Malaysia's economic sustainability. Malaysian timber players should take the opportunity and increase efforts to develop better-quality products, invest in product design diversity as well as intensify marketing and communication strategies to penetrate deeper into the Swiss market. 



Rocket&Tigerli building in Winterthur, Switzerland, the world's tallest cross-laminated timber (CLT) building.



Valbella Resort in Lenzerheide, Switzerland, with modular prefabricated elements and larch wood facade

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VIETNAM

TIMBER EXPORT REVENUE UP 21% YEAR-ON-YEAR

Viet Nam's wood industry has showed signs of recovery in the first months of 2024, and this positive trend continues, bolstered by an increase in orders from traditional markets and progress towards achieving export targets set for the year. According to Viet Nam Customs, the country's wood export revenue reached about USD8.7 billion in the seven months of this year, marking a 21% increase compared to the same period in 2023. Specifically, the export of wood products fetched about USD5.96 billion, up more than 22%.

Experts attributed this growth to rising demand in major markets, particularly the US, which remains Viet Nam's largest importer of wood and wood products. The Ministry of Industry and Trade (MoIT) reported that the US accounts for nearly 54% of Viet Nam's total wood and wood product exports. Exports to the US have been steadily increasing month by month, reflecting a positive trend. Ngo Sy Hoai, Secretary-General of the Viet Nam Timber and Forest Products Association, noted that wooden furniture imported from Viet Nam represents about 41% of the total US imports of such products.

Recent developments, including the US Department of Commerce's decision to terminate its investigation into anti-dumping and countervailing duties on wooden cabinets from Viet Nam, are expected to facilitate Viet Nameese wood product's greater access to the US market, he noted. In addition to traditional markets like the US and China, Viet Nameese wood exporters have also reported growth in new markets such as India and the Middle East.

In the first half of 2024, shipments to China reached USD1.05 billion, climbing 49.3% year-on-year, while those to Canada and India hit USD113,000 and USD73,000, up 23.9% and 94.2% respectively. Nguyen Liem, Chairman of the Binh Duong Furniture Association (BIFA), emphasised the need for the wood industry to adapt to changing conditions, including adopting flexible production and export strategies. This includes employing advanced technology and optimising the supply chain from raw materials to logistics.

Although the wood industry has seen a rise in

export value in recent years, the added value of its products remains relatively low. Experts estimate that only about 5% of Viet Nam's wood products have designs - a crucial stage for increasing added value and affirming product brands. Phung Quoc Man, Vice President of the Handicraft and Wood Industry Association of Ho Chi Minh City (HAWA), suggested that Viet Nameese wood enterprises need to invest in design and innovation to enhance product value and profitability.

To further increase the value of exported wood products, Viet Nameese companies should invest in technology and digital transformation to reduce exports of raw wood materials and prioritise the production of refined products that meet market demands.

<https://en.vietnamplus.vn>, 04 August 2024



CHINA

PARTICLEBOARD PRODUCTION CONTINUES TO RISE

Wood-based panel industry data from the Industrial Development Planning Institute under the National Forestry and Grassland Administration shows that in the first half of 2024, China's particleboard industry grew further in terms of the number of enterprises and total production capacity.

In the first half of 2024, 24 particleboard production lines (including 16 continuous flat pressing lines) were built and put into operation nationwide, creating additional production capacity of 7.6 million cubic metres per year. China now has 311 particleboard production enterprises and 332 particleboard production lines. A further 43 particleboard production lines are under construction in the country.

In contrast, the plywood industry shows a decline in the number of enterprises and total production capacity. In the first half of 2024, there were a total of around 6,900 plywood manufacturers in China, distributed in 27 provinces and municipalities, about 500 fewer than the end of 2023.

The fibreboard industry has also shown further contraction in the number of enterprises, production lines and total capacity, and its production and sales have gradually become

balanced. In the first half of 2024, two fibreboard production lines (including one continuous flat pressing line) will be built and put into operation, adding 420,000 cubic metres of capacity per year. China now has 264 fibreboard production enterprises and 292 fibreboard production lines.

<https://www.fordaq.com>, 06 Aug 2024



JAPAN

PRICES FOR IMPORTED SOFTWOOD LUMBER FROM EUROPE ON THE RISE

The price increase of imported lumber for housing construction in Japan is becoming more noticeable. According to the Ministry of Agriculture, Forestry and Fisheries, the average price for European lumber in June is about 10% higher than that of domestic lumber. This increase is due to the weakening yen and rising maritime logistics costs, which have raised the procurement costs for Japanese trading companies. As prices for domestic lumber continue to rise, its demand is also growing.

According to the ministry, the average transaction price for European whitewood (3 cm x 10.5 cm x 3 cm), used as studs in walls, was 33,400 yen (approximately EUR214) per cubic meter in June, a 1% increase compared to the same month last year. This price is 11% higher than that of domestically sourced cedar with the same specifications. Before the COVID-19 pandemic, imported lumber from Europe and the US, known for stable supply, was generally cheaper than domestic lumber. However, the global "wood shock" triggered by the pandemic and supply concerns due to the Ukraine crisis caused imported lumber prices to surpass domestic prices by mid-2022. Although the prices of Japanese imported lumber significantly dropped as the wood shock subsided, reaching parity with domestic lumber in April 2023, by the latter half of 2023, imported lumber prices once again started to exceed those of domestic lumber. By June 2024, the price gap had widened further compared to May.

One major factor is the increase in procurement costs for Japanese trading companies due to the weakened yen, which they have passed on to selling prices. Additionally, increased global maritime logistics

costs due to the avoidance of navigation through the Red Sea have also been transferred to prices. According to specialized trading companies importing European lumber, the price hike in raw logs is also a contributing factor. A reduction in production at European sawmills, due to sluggish construction demand, has tightened the supply of imported lumber to Japan, further driving up prices.

In contrast, domestic Japanese cedar lumber prices have been weakening due to a cooling domestic housing market. The price for domestic cedar studs was 84,200 yen (approximately EUR539) per cubic meter in June, a 1% decrease from May and 7% lower than the same month last year. As 2024 progresses, industry stakeholders in Japan report increasing demand for domestic lumber due to its relative affordability. Comments from the industry include, "Last year, customers using American and European lumber switched to domestic sources," and "Cedar is being chosen over imported options due to its lower cost."

Despite rising production costs, including transportation and raw log prices, domestic lumber prices have not reflected these increases due to the long-term slump in the housing market. With the yen continuing to weaken, procurement costs for Japanese trading companies importing lumber are increasing. This burden is seen as greater than that for domestic procurement, suggesting that the transaction prices for imported lumber in Japan may continue to rise.

<https://www.globalwoodmarketsinfo.com>, 06 August 2024



FINLAND

OUTPUT OF SAWMILLS DROPS

It is estimated that the output of Finnish softwood sawmills has declined by 6% during the first half of 2024 to 5.5 million cubic metres compared to the same period in 2023. Output of pine declined by 5% and spruce by 7%. However, at the end of June, the inventories of both pine and spruce were 10% to 15% below the levels at the same time in 2023. The domestic market continues to struggle, primarily due to the sluggish construction sector. Over the past 12

months, cumulative domestic consumption has plummeted to a record low of 1.9 million cubic metres. In contrast, nearly 6 million cubic metres were consumed before the financial crisis.

Export markets have been relatively quiet, though small price increases have been observed in select areas. Nevertheless, order books for the third quarter remain incomplete. Notably, Chinese imports of Finnish products fell by 27% in the first half of the year, totalling 370,000 cubic metres compared to the same period last year.

Rise in Finnish roundwood prices

Finnish roundwood prices are on an upward trajectory despite the dull market for sawn softwood. Pulp, paper, and packaging markets are showing signs of recovery, meaning companies are eager to buy more wood. However, with log prices hitting record levels, these companies are feeling challenged by the price development. Log prices in Central Europe seem to be eroding due to sawmills' thick reserves of roundwood and an increasing supply of damaged wood. There have also been tough logistical conditions that have presented a challenge to the wood supply. Roundwood prices in Sweden appear to mirror the trends observed in Finland, while there are also indications of rising log prices in the Baltic region.

<https://www.resourcewise.com>, 01 August 2024



POLAND

LESS WOOD ON THE MARKET FROM 2025

In 2025, less wood may appear on the market in Poland than in previous years. According to the general director of the Polish State Forests, Witold Koss, the institution plans to implement new rules for the sale of wood raw material, which is a response to the guidelines of the Ministry of Climate and Environment. The aim of these actions is primarily to promote local wood processing and limit its export outside the European Union.

New timber sales system

The introduction of a new timber sales system from 2025 is one of the key actions of the State Forests, aimed at adapting the sector to ecological requirements and securing the domestic market. As Witold Koss informed, these changes were largely supported by the timber industry. The proposed regulations include, among others, increasing the share of non-price criteria in the sales process and introducing new rules regarding the history of timber purchases by entrepreneurs.

Ban on exporting timber outside the European Union

One of the most significant proposals is to introduce a three-year ban on timber exports outside the European Union, which would apply from January 1, 2025 to December 31, 2028. The State Forests have asked the Ministry of Climate and Environment to urgently implement this regulation in order to protect the domestic market and provide more raw materials for local businesses.

Forest protection and reducing timber supply

Plans for 2024 assume the harvest of about 40 million cubic meters of wood, which is comparable to the results from 2023. However, Koss notes that in reality the supply of wood may be slightly lower. This is due to, among other things, the expansion of forest areas under protection and the lack of approved forest management plans in dozens of forest districts.

New regulations for entrepreneurs

The State Forests also plan to introduce an additional GTU group to the regulation of the Minister of Finance, which will allow for better control over the trade in unprocessed wood. Entrepreneurs buying raw material will be required to submit declarations as to whether they process wood in Poland and to accept control from the State Forests. The new rules are intended to prevent the export of raw material outside the EU, which could negatively affect the domestic wood market.

Changes in the timber sales system

From 2025, timber sales will take place in two rounds, instead of three, as was the case in 2024. The share of timber offered in the offer sale to entrepreneurs with a purchase history will also increase, from 70% to 75%. In addition, non-price criteria, such as local processing of the raw material, will gain in importance.

Impact on entrepreneurs

These changes may be met with mixed reception among entrepreneurs. On the one hand, the new regulations are intended to support the local economy and protect the environment, on the other hand, they may pose a challenge to large companies that rely on raw materials from different parts of the country.

The changes introduced by the State Forests are aimed at securing the domestic timber market, protecting forest resources and promoting local processing of the raw material. The implementation of new regulations, including export restrictions and modifications to the sales system, will affect the entire timber sector in Poland. Entrepreneurs will have to adapt to new conditions, which may constitute both a challenge and an opportunity for development.

<https://www.globalwoodmarketsinfo.com>, 15 August 2024



UNITED KINGDOM

IMPORTS OF TROPICAL PLYWOOD SHIFT FROM CHINA AND INDONESIA TO MALAYSIA

In the first five months of 2024, the UK imported 82,300 cubic metres of tropical hardwood plywood, 7% less than the same period last year. Import value also declined 7% to USD49.2 million. UK imports of plywood with a tropical hardwood face veneer from China were 27,700 cubic metres in the first five months of this year, 25% less than the same period in 2023. Tropical hardwood plywood imports fell by 7% from Indonesia to 21,600 cubic metres and by 43% from Thailand to 1,000 cubic metres during the five-month period. However, hardwood plywood imports increased from Malaysia (+25% to 22,400 cubic metres), Brazil (+16% to 2,800 cubic metres), and Paraguay (+7% to 1,600 cubic metres) between January and May this year. Indirect imports from the EU also increased, by 8% to 3,500 cubic metres during the five-month period.

<https://www.itto.int>, 15 August 2024



AUSTRALIA

TIMBER EXPORT TRADE TO CHINA GRADUALLY RECOVERS

After more than a year since China lifted its USD1.6 billion ban on log exports, Australia's relations with the country are showing signs of improvement. China is the top export destination for Australia, accounting for over 25% of the nation's total export trade. According to the latest figures, up to June 2024, Australia exported more than 300,000 cubic metres of logs and more than 20,000 cubic metres of sawn timber to China, indicating a notable recovery. Despite progress, exports remain notably lower than pre-COVID levels, with China receiving 500,000 cubic metres of softwood in May 2019. Additionally, woodchip exports are on the rise, with Australian exporters shipping over 229,300 cubic metres of wood chips through China in April 2024, reflecting a 12% increase from April 2023.

<https://www.globalwood.org>, 12 August 2024



CANADA

LUMBER EXPORTS TO THE UNITED STATES RISE

In the first half of 2024, Canada's lumber exports to the United States rose by 3% compared to the same period last year. Export volume reached 14.7 million cubic metres, while the value of these exports increased by 7% to USD2.95 billion, according to new Statistics Canada data. The primary increase in export volume occurred during the first three months of the year, while the second quarter exhibited signs of stagnation. In the first quarter, Canada's lumber exports to the United States expanded

8% year-on-year to 7.26 million cubic metres. The value of exports grew 11%. The second quarter showed different dynamics. From April to June 2024, exports slipped 1% year-on-year to 7.46 million cubic metres. The value of exports gained 3%. Average prices of lumber fluctuated in the first half of the year, starting at USD199 per cubic metres in January and ending at USD196 per cubic metres in June. From January to May, Canadian sawmills increased lumber production by 4.4%.

<https://www.globalwoodmarketsinfo.com>, 12 August 2024



UNITED STATES

FINDINGS ON WOODEN CABINET IMPORTS FROM CHINA UPHELD

The US Department of Commerce has upheld its preliminary determinations on the scope of antidumping and countervailing duty orders on imports of wooden cabinets, vanities and components ("WCV").

The Kitchen Cabinet Manufacturers Association reported that the Commerce Department had announced the "Final Results of KCMA's Scope and Circumvention Petition," and that the US Department of Commerce is making no changes. "This means that Commerce continues to find Scenarios 1, 2, and 3 that KCMA defined are covered by the scope of the antidumping and countervailing duty orders on WCV from China the KCMA reports. In addition, Commerce will impose a new certification process where both importers and exporters will be required to certify that each shipment of WCV from Malaysia and Viet Nam does not contain finished and/or unfinished Chinese cabinet components, including the doors, drawer faces, and frames. Certifications must be signed for every shipment of WCV from Malaysia and Viet Nam to the United States. In addition, documents supporting the certifications must be retained for five years from the date of importation.

<https://www.fordaq.com>, 14 August 2024



BRAZIL

PINE PLYWOOD EXPORTS INCREASED 61.9%

Brazilian pine plywood exports increased 61.9% in value in June 2024 (USD79 million) compared to June 2023 (USD48.8 million), according to the report from International Tropical Timber Organisation (ITTO). By volume, Brazilian pine plywood exports increased 51.7% over the same period, from 148,300 cubic metres (June 2023) to 224,900 cubic metres (June 2024). Tropical plywood exports remained the same in volume and value in June 2023 and June 2024 at 2,900 cubic metres and USD1.8 million. ITTO said the Brazilian wood-based panel sector showed a robust performance in the first quarter of 2024, with exports growing 57% over the same period in 2023, reaching 369,000 cubic metres. On the domestic market, sales rose by 10.4%, totalling 1.8 million cubic metres. In June 2024, total Brazilian exports of wood-based products (except pulp and paper) increased 7.4% in value compared to June 2023, from USD291.5 million to USD313.1 million. Tropical sawn wood exports decreased 4.9% in volume, from 28,700 cubic metres in June 2023 to 27,300 cubic metres in June 2024. In value, exports decreased 22.2% from USD14.4 million to USD11.2 million, over the same period. China is the largest importer of Brazilian forest products, followed by Europe.

<https://www.usasectors.com>, 05 August 2024



PERU

WOODEN FURNITURE SHIPMENTS RECOVER

Between January and May 2024, wooden furniture exports were valued at USD0.95 million, an increase of 32% compared to the same period of the previous year (USD0.73 million)

according to the Services and Extractive Industries Management unit of the Exporters Association (ADEX). This amount was the second highest over the past five years (January to May) since in 2022 when the figure was just over USD1.1 million. During the first five months of 2024, furniture exports were shipped to 15 destinations with 65% to the US followed by Guatemala which replaced Bermuda for second place. Other markets were Spain (USD62,741), Italy (USD47,691), Bermuda (USD41,308), Chile (USD40,801), France (USD27,324), Puerto Rico (USD15,400), Dominican Republic (USD3,943) and Panama (USD3,761). Of the countries mentioned, Bermuda and Panama experienced the highest growth rates. In contrast exports to Italy and Chile fell.

<https://www.itto.int>, 15 August 2024



GHANA

MAIN MARKETS ACCOUNT FOR ALMOST 90% OF WOOD PRODUCT EXPORTS

Three continental markets comprising Asia, Europe and Africa are Ghana's key wood export destinations and together accounted for 89% (77,406 cubic metres) of total wood product export volumes in the first four months of 2024 (86,755 cubic metres) as against 91% (89,661 cubic metres) registered for the same period in 2023 according to data from the Timber Industry Development Division (TIDD).

Asia continued as Ghana's top market destination earning the country EUR21.33 million from the export of 54,738 cubic metres during the period January to April 2024. This shows there were declines of 9% in the value of exports and a 10% drop in export volumes compared to the EUR23.51 million from exports of 60,971 cubic metres in the January to April period of 2023. Exports of products to Asia included air and kilndried sawnwood, teak logs, plywood, mouldings, billet and sliced veneer. Key markets included India and Viet Nam.

Europe accounted for 13,616 cubic metres (16%) of the total wood product export volume in the period under review with a corresponding export value of EUR8.15 million. The figures showed a decrease of 21% in value and a decrease of 16% in volume when compared to

the EUR10.37 million from 16,194 cubic metres recorded during January to April 2023. The European market maintained its position as the most attractive in terms of prices for sawnwood, plywood, boules and briquettes. The main European countries that traded with Ghana during the period were Germany, Belgium, United Kingdom and Spain.

African country wood products imports from Ghana included air and kiln dry sawnwood, plywood (by sea and land to the regional markets) and rotary and sliced veneers. These exports earned Ghana EUR3.83 million from the total volume of 9,052 cubic metres shipped during the period January to April 2024. Africa's share of wood product exports were consumed largely by ECOWAS countries that included Senegal, Nigeria, Gambia, Burkina Faso, Sierra Leone and Togo. The ECOWAS sub-region contributed EUR2.70 million from 6,980 cubic metres of the total African wood product exports. Egypt, Morocco, Benin, South Africa and Mozambique were the main Non-ECOWAS markets for Ghana's wood products. The main species exported included teak, wawa, eucalyptus, ceiba and denya among others.

<https://www.fordaq.com>, 7 August 2024

LOGS

The average price of logs for most of the species that serve as the price reference for July 2024 as a whole was reported to be unchanged from the previous month, as nearly all 20 species were traded at the same price. Only three species – Balau, Mix Heavy Hardwood and Red Meranti – were found to have a very modest percentage increase of no more than 1%, indicating a constant price percentage.

The present lack of demand and low market power performance for most wood products in the local and international markets are expected to have a substantial influence on timber prices, as practically all species continue to maintain price stability on the timber industry's primary raw material.

SAWNTIMBER

The current average price of all sawn timber products in the local market for most species under its three production classes, namely General Market Specification (GMS), STRIPS and Scantling, for July 2024, was also not much different and is indirectly influenced by the current timber market price situation. According to reports, at least 85% or 17 of the 20 species from the three manufacturing classes of sawn wood products, did not see any price modifications and were offered at the same selling price as the previous month.

Under the GMS production class, the average price for 19 of the 20 species was reported to have remained unchanged. Only the Mengkulang species saw a price fall of around 8%, or RM113 per m³. This species was sold at an average price of RM1,299 per m³ in local markets. In comparison, in the previous month, the Mengkulang species were traded at RM1,412 per m³.

Under the STRIPS production class, the average price for 85% or 17 out of 20 species, was expected to stay steady. Chengal and Mix Heavy Hardwood had price rises of 14.0% and 4.5%, respectively, equating to RM706 and RM53 per m³, whereas Mersawa saw a 3.5% decline, equating to RM47 per m³. According to published price fluctuations, the average selling price for these three species in the local market was around RM5,650, RM1,225 and RM1,283 per m³. In comparison to the previous month, these three species are currently priced at an average of RM4,944, RM1,712 and RM1,330 per m³. Sawntimber under the Scantling production class for all 20 reference species has maintained its average price at the previous month's level.

PLYWOOD

The current average selling price of plywood goods for July 2024 as a whole showed no change, since the four primary thickness sizes offered appear to have maintained the average price from the previous month. With this restraint, the average plywood price for the current month has been RM19.40, RM26.00, RM38.25 and RM48.85 per piece for 4mm, 6mm, 9mm and 12mm thick plywood, respectively. The highest recorded price for plywood was between RM19.40 and RM49.00, depending on the size transacted.

MEDIUM DENSITY FIBERBOARD (MDF)

The scenario of retaining the average price of panel items such as plywood in July 2024 also applied to MDF products, with all four primary sizes of MDF traded being stable. This means that the average price of MDF with thicknesses of 4mm, 6mm, 9mm and 12mm remained at RM12.90, RM23.80, RM31.60, and RM37.75 per piece, respectively, compared to the previous month, while the greatest price range of MDF offered for July 2024 was between RM12.90 and RM42.00.

TRADE IN MALAYSIA*
- JULY 2024

The trading volume of four timber products from Sabah to Peninsular Malaysia was divided into two for the month of July, as two of them, logs and veneer saw a 17% and 71% decrease in total volume respectively, while the value of trade fell by 17% and 64% compared to the previous month. In July, the trade value of timber products dropped from RM2.55 million to RM2.12 million, with a volume of 12,754 m³. However, the value and trade volume of sawntimber and plywood products were reported to have grown from RM393 thousand to RM1.14 million for sawntimber and RM474 thousand to RM4.72 million for plywood, through trading quantities of 2,406 m³ and 2,284 m³, respectively.

Trade in log products between Sarawak and Peninsular Malaysia remained stagnant for many months, and in July 2024, only sawntimber, plywood and veneer product were reported to have been traded. In terms of trade value, the three items increased from RM28 thousand to RM931 thousand for sawntimber, RM1.01 million to RM1.04 million for plywood and RM0 to RM123 thousand for veneer products. The data shows that the overall trade volume for plywood decreased by 16%, from 1,043 m³ to 1,038 m³.

*Source: Malaysian Timber Industry Board (MTIB) and Department of Statistics Malaysia

***AVERAGE DOMESTIC PRICES OF LOGS, SAWN TIMBER, PLYWOOD AND MDF
IN PENINSULAR MALAYSIA
RINGGIT MALAYSIA
JULY 2024**

SPECIES	LOGS/ton	SAWN TIMBER/m³			
	18" UP	GMS	STRIPS	SCANTLINGS	
HEAVY HARDWOOD					
Chengal	6,000	6,003	5,650	6,356	
Balau	3,850	3,055	2,338	4,590	
Red Balau	2,425	2,754	2,119	2,419	
Merbau	2,950	3,754	3,225	3,725	
Mixed Heavy Hardwood	1,081	1,342	1,225	1,246	
MEDIUM HARDWOOD					
Keruing	2,198	2,990	2,366	2,495	
Kempas	1,329	2,166	2,048	2,331	
Kapur	1,808	1,746	1,289	1,853	
Mengkulang	1,905	1,299	1,201	2,013	
Tualang	1,600	1,907	1,448	1,766	
LIGHT HARDWOOD					
Dark Red Meranti	2,090	2,130	2,119	3,355	
Red Meranti	1,867	1,777	2,013	2,319	
Yellow Meranti	1,700	1,860	1,530	1,695	
White Meranti	1,667	2,242	1,801	1,624	
Mersawa	1,470	2,013	1,283	2,154	
Nyato	1,650	1,801	1,589	1,201	
Sepetir	1,453	1,819	1,660	1,530	
Jelutong	1,395	2,119	1,589	1,819	
Mixed Light Hardwood	1,157	1,278	1,095	1,165	
MALAYSIAN RUBBERWOOD Hevea brasiliensis	LOGS/ton	SAWNTIMBER/m³			
	205	1" X 1"	2"X2"	3"X 3"	4" X 4"
		1,210	1,345	1,480	1,630
PLYWOOD 4' X 8' (RM per piece)	4mm	6mm	9mm	12mm	
	19.40	26.00	38.25	48.85	
MDF 4' X 8' (RM per piece)	4mm	6mm	9mm	12mm	
	12.90	23.80	31.60	37.75	

Note: Log prices ex-matau. Sawn timber, plywood, MDF and Malaysian Rubberwood (Hevea brasiliensis) prices ex-mill

* Prices are only indicative

INTRA-MALAYSIA TRADE

	Jun-24		Jul-24		% change in volume	% change in value
	Vol(m ³)	Val(' 000 RM)	Vol(m ³)	Val(' 000 RM)	JUN/JUL	JUN/JUL
Sabah						
Logs	8,899	2,549	7,371	2,117	-17	-17
Sawn Timber	256	393	2,406	1,139	840	190
Plywood	166	474	2,284	4,723	1,272	896
Veneer	2,385	4,842	693	1,767	-71	-64
Sarawak						
Logs	0	0	0	0	0	0
Sawn Timber	33	28	543	931	1,551	3,225
Plywood	1,043	1,006	875	1,039	-16	3
Veneer	0	0	44	123	100	100

Source: Department of Statistics Malaysia

Tabulated: Malaysian Timber Industry Board

Euronav Flags U.S. Election, China Economy As Risks To Shipping Momentum



Euronav expects a rise global sea trade this year driven by the rerouting of Red Sea shipping though a change in the U.S. presidency and a slowdown in China's economy are risk factors, the Belgian oil tanker company said on Thursday. Sea-borne trade is on track to increase by 5.1% this year, with the Red Sea re-routing contributing approximately 3.0% to tonne-mile trade growth, the company said in a press release.

Currently experiencing some of its highest returns in decades, the shipping industry expects this trend to continue, if the status quo holds, the group said. Many container ships are currently taking a longer route around the Horn of Africa due to attacks by Yemen's Houthi militants in the Red Sea region, in what they say is solidarity for Palestinians in Gaza.

Euronav noted that a change in the U.S. presidency in November's elections could have an impact on global geopolitics, with ocean shipping being a key area of focus. Donald Trump is expected to take a more aggressive stance on China if he returns to office and a potential increase in trade tariffs could negatively affect global trade, and by extension, shipping.

Euronav also pointed out to uncertainty for global oil demand in the third quarter, partly due to China's struggling economy. The country's low consumer spending and high unemployment could lower its energy consumption, impacting global oil demand, Euronav said. Although the U.S. summer driving season might support oil prices via higher gasoline consumption, geopolitical issues between Ukraine and Russia and in the Red Sea, along with China's economic problems, add unpredictability that might impact Suezmax and

VLCC rates, it added.

Danish shipping company Maersk, seen as a bellwether of global trade, said on Wednesday it anticipates a slowdown in global container shipping growth following a robust first half of 2024, marked by customers stocking up to avoid disruptions.

Source: reuters; August 8, 2024

New York Shipping Exchange Recalibrates Strategy Amid Global Shipping Challenges



The New York Shipping Exchange has modified its operating strategy, responding to a significant shift in how customers contract for container shipments. Rather than focusing largely on drafting contracts, the over-the-counter exchange now increasingly is working to improve contract performance, hence settlement, said Gordon Downes, NYSHEX CEO. "We are much more focused on the settlement of a contract rather than (its) origination," he said.

NYSHEX also has modified pricing, seeking to record its first consistent operating profit by March 2025, Downes said in an interview last week. NYSHEX began operations in 2015. NYSHEX shippers, for the first time, now pay a modest \$5 fee for each TEU (twenty-foot container) covered by an exchange contract. Last year NYSHEX arranged transport for about 3.2 million boxes.

Exchange member carriers – which include CMA CGM, Hapag Lloyd, Maersk, and Mediterranean Shipping Co. – continue to pay a \$1.5 million annual fee for NYSHEX contract coverage. NYSHEX "two-way commitment" contracts are unique because they impose a

penalty on an errant party. The shipper/Beneficial Cargo Owner/Non-Vessel Operating Common Carrier or carrier that fails to meet contract terms pays a rebate to its aggrieved counterparty.

Ten-year-old NYSHEX's strategic pivot is designed to improve successful contract execution, post-Covid, and reduce numerous disputes. For shippers, vessel scheduling snafus tied to "black swan" events are a major headache. Lately, that is due to vessels sailing longer distances around the Cape of Good Hope, rather than using the Suez Canal shortcut, to avoid attacks by Houthi rebels in the nearby Red Sea.

Conversely, carriers increasingly complain about shippers failing to meet MQC or Minimum Quantity Commitment (the minimum number of containers a shipper provides to transport, via a specific carrier, during a specific period, at a defined service level), also known as its allocation.

The result: "shippers get unprincipled price (quotes), and carriers (get) unpredictable revenue," Downes said. To address these nagging problems, NYSHEX is employing analytic contract administration software that monitors deals, in real-time, and raises red flags when it detects discrepancies.

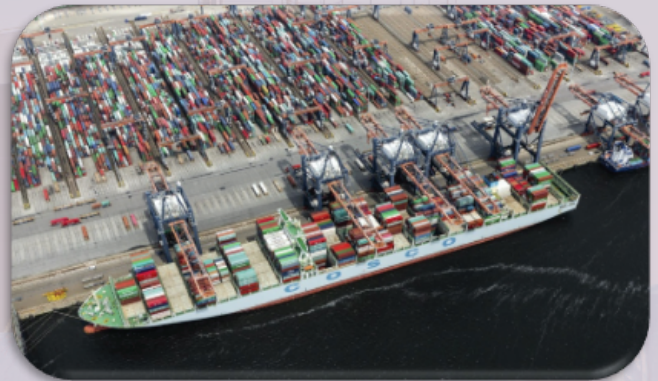
Ultimately, software helps determine why the errant party (shipper or carrier) failed to meet specific contract terms.

One possible solution: parties embedding more "flexible" contract terms that address nettlesome supply/demand shifts. To do so, contracts often are tied to various industry-wide performance indices, Downes said. Also, shippers' increased use of longer-term service contracts, that replace opportunistic spot-market deals, indicate their heightened demand for better, more flexible service, he said.

NYSHEX's operational shift acknowledges that it, like all competing shipping exchanges, will be subject, after June 2025, to increased oversight. The Ocean Shipping Reform Act of 2022 mandates that the Federal Maritime Commission provide additional NYSHEX scrutiny.

Source: gcaptain; August 9, 2024

China-to-N Europe Spot Rates Start To Fall As Record Peak Demand Eases



2M Alliance members Maersk and MSC have reduced port calls in Europe on upcoming sailings to avoid congestion after ocean shipping demand from China to North Europe continued to break records in June.

The Danish shipping giant advised customers yesterday: "In light of the current supply chain bottlenecks faced across the network, we are implementing measures to improve schedule reliability on the Far East Asia to North Europe network."

The move is a bid to improve schedule reliability on three services within the 2M network: the AE6/Lion, AE7/Condor and AE55/Griffin. The AE6/Lion service will miss its port call in Rotterdam, one of two in Antwerp and add a call in Le Havre on its 432W sailing with MSC Michel Cappellini.

The AE7/Condor will eliminate its port call in Le Havre on the 433E sailing of Maersk Horsburgh. And the AE55/Griffin will also omit Le Havre, as well as Colombo and Singapore, but add Hong Kong and Yantian, with Colombo cargo transhipped from Hong Kong, on voyages 432W on MSC Vandy and 431E on MSC Amsterdam.

Switzerland-based MSC said: "The updated network is designed to improve our services, offering new port pairs, and adapt to the ongoing challenges of port congestion in Europe, while continuing to offer competitive transit times for shipments between Asia and North Europe." Data this week from Xeneta and Container Trade Statistics shows 800,000 teu shipped from China to North Europe in June – a record monthly figure on this trade.

Xeneta chief analyst Peter Sand explained: "Shippers assessed the impact of the Red Sea conflict on ocean supply chains and are not prepared to take the risk of repeating the chaos of the pandemic years." But he noted that wanting to protect their supply chains "has come with a heavy price tag" for shippers.

Indeed, the record volumes in June coincided with spiralling average spot rates on trades from the Far East to North Europe: Xeneta data show spot rates increased by 166% between 30 April and 1 July. "Shippers that rushed imports may have spent far more than they wanted to, but they clearly felt it was a price worth paying to lower the level of risk in their supply chains later in the year," added Mr Sand.

But Xeneta noted that there had been signs that the record levels of demand for container shipping from China to North Europe may have peaked. "There is a clear correlation between record-breaking volumes and spot market developments on the major trades from China to North America and North Europe," said Mr Sand.

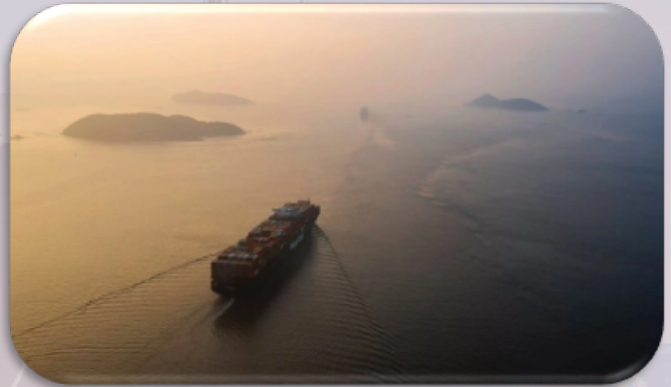
Average spot rates from the Far East to North Europe have fallen by 1.6% since 31 July. "If we are now seeing spot rates softening, that would suggest we have also already seen the peak in demand for ocean container shipping, and volumes should be lower in July and August, during what would ordinarily have been the peak season," commented Mr Sand.

However, Chris Higgins, commercial director at AFS Global, told The Loadstar: "As we head towards the first winter season using this diverted sailing route [around the Cape], compounded by still-reduced capacity and equipment out of position, we don't see freight rates reducing as quickly as they ramped up.

"Demand may revert to a maintainable level, but with [October's] Golden Week, winter weather and an early Chinese New Year in 2025, we believe the challenges still lie on the supply side and may cause importers to overorder to ensure they aren't caught short."

Source: The Loadstar; August 9, 2024

Are container freight rates on a year long slide?



The analyst commented in its latest report that lines had failed to check a 5.6% fall in the Shanghai Container Freight Index (SCFI) last week led by sharp drops on Transpacific and Middle East rates.

Xeneta, however, suggest that the Red Sea crisis would need to end for rates to hit these low levels. After hitting a July high, carriers have struggled to arrest the rate deterioration that has followed what appeared to be an early peak season, with demand on the wane and another 36 ships, of just under 205,000 teu, having been delivered in the last month.

According to Linerlytica, "Freight futures continue to weaken, with North Europe rates trading at a discount of over 70% to current spot rates." However, it is the long-term contract rates that could have the biggest impact on the global container shipping market."

"Container freight rates are poised to fall by over 70% by June next year, based on the latest CoFIF EC contracts traded on the Shanghai International Energy Exchange (INE). Although the drop is not as severe as the freight rate collapse seen at the end of 2022, current freight futures prices anticipate continuous declines over the coming 12 months, with no rebound expected at the end of this year and no repeat of this year's post Chinese New Year rate rally in 2025," reported Linerlytica.

According to the consultant shipping lines have failed to maintain spot rate levels with the SCFIS falling 12% on the North European trades from July, which has seen a steady 1-3% weekly decline until last week's 7.3% drop.

"The SCFIS, which is a better measure of actual market spot rates, have been dropping continuously since its July peak to the US West Coast in contrast to the SCFI false signal of a rate

rebound a week ago, with cumulative losses reaching 38% since July," said Linerlytica. SCFIS measures rates for exports from Shanghai and four major European ports and three US West Coast ports whereas the SCFI covers a much wider range of trades from Shanghai.

Another disruptive event, such as the US East Coast dockers' strike set to begin on 1 October if no contract is agreed before then, could boost freight rates again. "The short-lived Canadian rail strike at the end of last week did not result in any material increase in port congestion," although US Pacific northwest ports are struggling to cope with increased inbound rail volumes while the Pacific southwest ports are largely congestion free.

Xeneta's chief analyst Peter Sand believes that a prerequisite for a 70% fall in contract rates will be a resolution to the Red Sea crisis and a return of vessels trading via the Suez Canal. "It is probable that rates will find a different level," conceded Sand, who qualified that by adding, "But the Red Sea is the one thing that is different from a

year ago, when rates were coming down and lines were reporting losses." Volumes are up, said Sand, but they are on a par with volumes in 2021 and 2022, "this is not a demand driven market," he said.

According to Xeneta, CTS data total volumes, dry and reefer, have increased 6.5% in the first half of 2024 compared to 2019 volumes, from 84.1 million teu in H1-2019 to 89.6 million teu. In the same period the fleet has increased "a whopping 30.8%" said Sand, quoting Xeneta, Clarksons data, to 29.569 million teu, by the end of H1-2024 from 22.603 million teu in mid-2019.

"As of today: the longer sailing distances due to the Red Sea disruption makes all the difference. From massive overcapacity to a tight market. Xeneta estimates that teu-miles in the first four months of 2024 are up by 18.3% year-on-year, virtually closing the gap between demand and supply - as is clear from the current high contract and spot freight rate levels," concluded Sand.

Source: seatrade-maritime; August 28, 2024

Shipments Of Timber Products Through Ports In Penisular Malaysia **July 2024**

Products	Port Klang		Kuantan		Pasir Gudang		Tanjung Pelepas		Penang		Total all ports (m ³)	% change June'24/July'24
	m ³	% Change	m ³	% Change	m ³	% Change	m ³	% Change	m ³	% Change		
Sawntimber	37,398	13	238	-98	436	-30	84	-79	3,685	37	41,841	-10
MDF	7,122	-36	3,840	2,289	1,646	20	2,370	155	63	-31	15,041	10
Mouldings	16,001	23	0	-100	1,558	36	1,234	-23	244	6	19,036	19
Plywood	2,923	-79	0	0	95	100	340	-14	5,163	12	8,521	-55
Veneer	2,840	-23	0	0	16	100	13	-72	2,630	33	2,853	-23
Particleboard	15,641	59	0	0	19	-74	0	0	6,857	29	22,516	48
TOTAL	81,924	-3	4,078	-58	3,769	17	4,040	20	18,642	25	112,454	-3



BAMBOO BETUNG (DENDROCALAMUS ASPER)

Prepared by : Mohamad Zarul Ikhwan Ramli

ORIGIN

Betung Bamboo, scientifically known as *Dendrocalamus asper*, is a giant bamboo species native to Southeast Asia, particularly in countries like Malaysia, Thailand, Indonesia, and the Philippines. This species is widely cultivated and is one of the most economically important bamboos in the region due to its versatility and robust growth.

Betung Bamboo is characterised by its large size, thick-walled culms, and strong mechanical properties, making it suitable for a variety of uses, from construction to culinary applications. The bamboo's rapid growth and sustainable harvesting practices have made it a critical resource in many local economies and a focus of sustainable development initiatives.

ECOLOGY

Betung Bamboo thrives in tropical and subtropical climates, typically found at elevations ranging from sea level to about 1,500 metres. It prefers well-drained, fertile soils, often flourishing along riverbanks and in forest clearings where sunlight is abundant.

ECOLOGICAL IMPORTANCE

- **Soil Conservation:** The dense root network of Betung Bamboo helps in preventing soil erosion, particularly in hilly and mountainous terrains. This makes it an excellent choice for reforestation and land rehabilitation projects.
- **Biodiversity Support:** Betung Bamboo stands are rich ecosystems that provide habitat for various species of birds, insects, and small mammals. In regions like Southeast Asia, they contribute to maintaining the ecological balance by supporting a wide range of flora and fauna.

USES

Betung Bamboo is highly valued for its diverse applications:

- **Construction:** The strong and durable culms of Betung Bamboo are used in construction, particularly in making beams, scaffolding, and flooring. In rural areas, it is also used to build houses and other structures.
- **Furniture and Handicrafts:** Due to its aesthetic appeal and workability, Betung Bamboo is commonly used in the production of furniture, baskets, and various handicrafts.
- **Culinary Applications:** The young shoots, known as "rebung," are edible and considered a delicacy in many Southeast Asian cuisines. They are rich in nutrients and have a crunchy texture that is ideal for stir-fries, soups, and salads.
- **Paper and Textiles:** The fibres from Betung Bamboo can be processed into paper and textiles, offering a sustainable alternative to wood and synthetic materials.

PHYSICAL AND MECHANICAL PROPERTIES

Physical Properties:

- **Height:** Betung Bamboo can grow up to 18–23 m in height.
- **Culm Diameter:** The culms have a diameter ranging from 9 –13 cm.
- **Wall Thickness:** The walls of the culms are thick, typically 10–14 mm, contributing to the bamboo's strength and durability.

Mechanical Properties:

- **Tensile Strength:** Betung Bamboo has a high tensile strength, often compared to steel, making it an excellent material for construction.
- **Flexibility:** Despite its strength, the bamboo is also flexible, allowing it to withstand forces such as wind and earthquakes without breaking.
- **Durability:** When properly treated, Betung Bamboo is resistant to pests and decay, making it a long-lasting material for various uses.

In summary, Betung Bamboo is a remarkable species with significant ecological, economic, and cultural importance. Its sustainable growth, combined with its wide range of applications, makes it a key resource for both traditional and modern uses.



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UNLOCKING THE POTENTIAL OF THE BAMBOO INDUSTRY

Prepared by : Norhazaedawati Baharuddin

Introduction

Bamboo stands as a significant non-timber forest commodity and serves as a vital resource for human use. Its applications extend to building materials, furniture and food. As the global demand for wood rises, there is growing interest in bamboo as an alternative due to its abundant, fast-growth properties. This plant is widely distributed in Asia, Africa, and Latin America and holds the potential to contribute to Sustainable Development Goals. Research indicates that bamboo possesses unique strength properties, positioning it as a crucial alternative raw material. The bamboo-based industry is witnessing substantial growth, marked by the development and production of versatile products. Furthermore, bamboo has found applications in engineered products and high-tech sectors, such as bioplastics and greenhouses. The global trade of bamboo products has a noteworthy economic impact, with prime contributions from Asian countries and other regions such as Europe, North America, and Africa.

Global distribution of bamboo resources

Bamboo is an evergreen plant that belongs to the grass family Poaceae. Approximately 1662 species in 121 genera worldwide are extensively spread in the Asia-Pacific, American, and African regions (Figure 2.1).



The distribution of bamboo in the world (I) The Asia-Pacific Region (II) The American Region (III) The African Region (Troya Mera & Xu 2014)

Asia-Pacific region holds over 80% of the world's bamboo forests and species. Asia has the widest variety of bamboo, with more than 900 species in tropical and temperate climates, accounting for 75% of the world's total species. The top three bamboo countries are China, which has 600 species; India, which has 102 species; and Japan, which has 84 species. In Asia, there are about 25 million hectares of bamboo plantations, with India having the most significant area with about 9 million hectares, followed by China with 6.4 million hectares. Other Asian countries with significant bamboo plantations are Myanmar, Indonesia, Malaysia, Vietnam, Laos, Cambodia, Philippines, Thailand, Japan, Bangladesh, South Korea, Sri Lanka and Nepal.

There are around 530 bamboo species in the Americas, with the highest diversity being in Brazil, the Central and Northern Andes mountains, Mexico, and Central America. Brazil has the highest bamboo diversity with 256 species, followed by the Andes with over 130 bamboo species, and Mexico and Central America with 87 species. The African region has the lowest bamboo diversity compared to Asia-Pacific and the Americas, with 115 bamboo species and 35 genera spread across 48 countries.

Efforts to develop bamboo resources are being undertaken in different countries. For instance, Nicaragua has collaborated with EcoPlanet bamboo to develop commercial plantations, while Ghana has included bamboo in its forest and wildlife policy, resulting in large-scale bamboo plantations. In South Africa, degraded land previously used for pineapple production has been restored with *Bambusa balcoia* to boost local economies. Meanwhile, bamboo resources have continually expanded in China, with a growth rate of 3% annually. Bamboo forest resources are distributed across 18 provinces, covering more than 300,000 hectares.

Advancements in downstream bamboo industries

Its global abundance of resources has facilitated significant progress in the bamboo industry. This progress is demonstrated by establishing a comprehensive industrial system encompassing raw material management, processing, machinery utilisation, production, and consumption. The burgeoning bamboo industry has recently displayed considerable potential and promising prospects. The transition from bamboo cultivation to the development of diverse products has not only contributed to socio-economy, but it has also provided local farmers with stable livelihoods by creating new job opportunities across various sectors. The International Network of Bamboo and Rattan Organisation (INBAR) reported that global international trade for bamboo in 2021 reached USD 3.6 billion, with Asia being the largest exporting region. The main products traded were furniture, bamboo-based panels, bamboo construction materials, tableware and kitchenware, and woven.

In Malaysia, the bamboo industry has experienced a remarkable transformation through the implementation of the National Bamboo Industry Development Action Plan, which aims to enhance Malaysia's bamboo industry further and expand the exports of bamboo and bamboo-based products. With over 500 industry players involved in plantation, construction, furniture, food, and crafts, the action plan outlines strategic thrusts covering upstream and downstream industries while emphasising research and development activities to elevate the local bamboo industry. In 2023, the industry showed a significant increase in export value with RM 20.1 million, an increase of almost 50% from the previous year. There was a tremendous improvement in various products such as tableware and kitchenware, building joinery and carpentry, furniture, and bamboo-based panels.

The prospect towards empowerment of the bamboo industry

Bamboo stands as a promising ally in helping developing nations achieve their environmental objectives without compromising economic growth or employment opportunities. To fully harness this potential effectively, it is essential to broaden the perspective of the bamboo industry beyond a mere export component and integrate it into sustainable development strategies, particularly within the framework of a circular economy. This transformation calls for meticulous planning and forward-thinking approaches.

Taking a long-term view of bamboo necessitates focusing on regulatory frameworks, incentives, and the development of technical expertise. It is crucial to consider the entire value chain, from upstream requirements to downstream manufacturing. Securing a consistent supply of raw materials is paramount to ensure sustainable growth within the bamboo sector.

Furthermore, bamboo's appeal lies in its affordability, durability, and sustainability, making it an ideal option for downstream manufacturing, particularly in building materials. Anticipated growth in bamboo demand is poised to impact the supply of species commonly used in traditional construction and feedstock for downstream industries producing engineered bamboo products.

Both government and public sector support remain pivotal in fostering progressive farming and business environments to ensure financial viability and favourable returns. This strategic support can stimulate income generation and job creation in emerging bamboo-exporting nations, particularly within the micro, small, and medium enterprises (MSME) cluster.

This holistic approach to harnessing the potential of bamboo not only advances sustainable development but also fuels economic prosperity, underscoring its pivotal role in global efforts toward a more sustainable and equitable future. 

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01 AUGUST 2024



Timber Verification Guidelines Course for Customs Validation together with Royal Malaysian Customs Academy, Sabah Branch

03 - 05 AUGUST 2024



Bamboo Gazebo and Landscape Construction Workshop - Community Programme at Sekolah Menengah Kebangsaan Raja Abdullah, Jalan Kepong, Kuala Lumpur, organised by MTIB

05 - 08 AUGUST 2024



Scheduled garden furniture making courses located at WISDEC Sabah

06 - 09 AUGUST 2024



Visit by Forest Plantation Development Board Members Sdn. Ltd. (FPDSB) to the Forest Plantation Development Programme (FPDP)

08 AUGUST 2024



Introductory Visit of the Senior Department Secretary, Timber, Tobacco and Kenaf Industry Development Department, Ministry of Plantation and Commodities to MTIB

15 - 17 AUGUST 2024



"Program MADANI Rakyat Zon Selatan" at Dataran UTM, Johor Bharu

14 - 15 AUGUST 2024



Technology Transfer and Gaharu Oil Processing Workshop in Melaka

27 AUGUST 2024



Visit by Lecturer of the Faculty of Chemical Engineering, Xiamen University Malaysia to Fiber and Biocomposite Center (FIDEC), Banting Selangor

29 AUGUST 2024



29 AUGUST 2024



"Majlis Perhimpunan Bulanan MTIB Bil. 4/2024" and 67th National Day Celebration at Menara PGRM, Kuala Lumpur