

MEDIA RELEASE

INTERNATIONAL RUBBER CONSORTIUM LIMITED (IRCo) IMPLEMENTATION OF THE AGREED EXPORT TONNAGE SCHEME (AETS) BY THAILAND, INDONESIA AND MALAYSIA

“We shall implement and comply” is the pledge by Thailand, Indonesia and Malaysia when they met at an International Tripartite Rubber Council (ITRC) Senior Officials Meeting which was held on 22 December 2017 in Bangkok, Thailand.

The Governments of Thailand, Indonesia and Malaysia under the framework of the ITRC to implement the Agreed Export Tonnage Scheme (AETS) with immediate effect until 31 March 2018. Under the AETS implementation, the 3 ITRC Member Countries commit to withhold exports of 350,000 tonnes of natural rubber (NR) for this period. This will be implemented through their respective domestic regulators including addressing business commitments under existing forward contracts.

AETS implementation will be closely monitored by the ITRC Monitoring and Surveillance Committee.

Thailand, Indonesia and Malaysia will also cooperate to increase NR consumption domestically. These include the use of NR in various sectors such as transportation, infrastructure, sports, defence, health and consumer goods, rubberised road construction, rail pads for railway construction, dock fenders and sea toll and other suitable areas.

Thailand, Indonesia and Malaysia are confident that with the joint implementation of these measures, the NR prices will recover and continue to be fair and remunerative to all rubber smallholders and other stakeholders in NR industry.

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