

## Press Statement for the 3<sup>rd</sup> and 4<sup>th</sup> MEITI Forestry Reports Launch

Yangon

28-7-2020

**Forestry is one of the crucial natural resources of Myanmar. Myanmar EITI (MEITI) has published the 3<sup>rd</sup> (2016-2017 Fiscal Year) and 4<sup>th</sup> (2017-2018 Fiscal Year) Forestry Reports in accordance with EITI standards on Apr 15, 2020.**

### **1. Scope of Work**

MEITI MSG appointed BDO LLP as the independent administrator (IA) to prepare the 3<sup>rd</sup> (2016-2017 FY) and 4<sup>th</sup> (2017-2018 FY) MEITI forestry reports in accordance with EITI standard. The reports covered the reconciliation of the forestry data from the relevant government agencies and the data from the forestry companies. Forestry Department and Myanma Timber Enterprise under Ministry of Natural Resources and Environmental Conservation, Internal Revenues Department, Budget Department, Myanmar Customs Department, Treasury Department, Central Statistical Organisation under Ministry of Planning, Finance and Industry, other relevant departments such as Department of Trade, Office of Auditor General, (27) Forestry Companies cooperated for the preparation of these reports.

### **2. Main Findings**

- (a) Total revenues collected from the forestry amounted to US\$ 380.81 million in 2016-2017 FY and US\$ 322.05 million in 2017-2018 FY.
- (b) Myanma Timber Enterprise has harvested 1,247 Hoppus Ton of teak and 9, 587 Hoppus Ton of hardwood in in 2016-2017 FY and 14,943 Hoppus Ton of teak and 324,610 Hoppus Ton of hardwood in in 2017-2018 FY for timber production.
- (c) Timber sales amounted to amounted to US\$ 283 million in 2016-2017 FY and US\$ 223 million in 2017-2018 FY. Over 60% were exported during these two fiscal years mainly destined for India.

### **3. Recommendations**

There were six recommendations included in these forestry reports with four for better forestry sector management and two for better implementation of EITI standards.

The 3<sup>rd</sup> and 4<sup>th</sup> MEITI forestry reports are available on [www.myanmaraiti.org](http://www.myanmaraiti.org)

(Extractive Industries Transparency Initiatives (EITI) is the global standard which promotes transparency and accountability in good governance of natural recourses. There are over 53 countries following EITI standards including Myanmar. Since 2014, Myanmar has been implementing EITI standards and publishing MEITI reports every fiscal year. MEITI implementation has been validated as the meaningful progress by the International EITI Board. Myanmar has now published four MEITI forestry reports.

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