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SHAH ALAM, Dec 18 (Bernama) -- Angkatan Koperasi Kebangsaan Malaysia Bhd (Angkasa), through Konsortium Koperasi Hartanah Negara Bhd, is looking at sourcing construction materials from Iran and China for the property development sector in the country through the cooperative alliance.

President Datuk Abdul Fattah Abdullah said Angkasa held talks with the Iran Central Chamber of Cooperative dan All China Federation of Supply and Marketing Cooperatives on the matter at the International Cooperative Alliance Conference in Tehran two weeks ago .

"Iran is keen to export building materials such as iron and discussions are still ongoing on the strategy to be adopted to get these materials as Iran has been slapped with economic sanctions (by the US).

"We see that the cooperation is one of the initiatives that can reduce construction costs and property prices, especially houses, as we will be procuring building materials at competitive prices when dealing directly with the two countries without the need for mediation," he told reporters after opening the Cooperative Property Financing Forum here today

Abdul Fattah, who is also ASEAN Cooperative Organisation President, said currently 19 co-ops in the country were involved in the supply of building materials and of them, 10 were Angkasa members.

He said cooperation with co-ops in both countries would help Angkasa meet the target of establishing a co-op network involved in the supply of construction materials in all states next year, and until now Sarawak and Penang had yet to have such network.

Earlier in his speech, Abdul Fattah said co-ops involved in property development and construction industry were saddled with the problems of insufficient funds to start and develop a property project despite having a lot of lands to be developed, as well as the difficulty in obtaining financing.

"With a programme like this forum, it is indirectly the best platform and opportunity for co-ops to obtain financing facilities. To harness business chain among co-ops or with co-op members with land banks, the role of co-ops as a developers, contractors and suppliers of building materials needed to be strengthened," he said.

The panellists at the forum comprised representatives from the financing and credit control division of the Malaysia Cooperative Commission, commercial banks and co-op banks, as well as Koperasi Pembiayaan Syariah Angkasa Bhd.

At the event, five co-ops, which run hardware stores, received RM24,000 each under the material supplier development programme.

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