



Ministry of International Trade and Industry

Weekly Bulletin

DRIVING TRANSFORMATION, POWERING GROWTH **VOLUME 487**

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Labour Productivity

Malaysia's Labour Productivity
grew **3.0%** in Q1 2018



Agriculture

Q4 2017: RM55,506 (YOY: 4.8%)

Q1 2018: RM48,953 (YOY: -1.4%)



Mining & Quarrying

Q4 2017: RM1,246,946 (YOY: 5.4%)

Q1 2018: RM1,100,774 (YOY: 8.3%)



Manufacturing

Q4 2017: RM115,428 (YOY: 3.7%)

Q1 2018: RM108,670 (YOY: 3.3%)



Construction

Q4 2017: RM40,117 (YOY: 1.6%)

Q1 2018: RM43,173 (YOY: 0.7%)



Services

Q4 2017: RM77,152 (YOY: 5.0%)

Q1 2018: RM72,145 (YOY: 4.6%)

Highest Productivity Growth

Mining & Quarrying recorded the highest labour productivity growth followed by **Services** and **Manufacturing**

Mining &
Quarrying



YoY: 8.3%
RM1,100,774

Services



YoY: 4.6%
RM72,145

Manufacturing

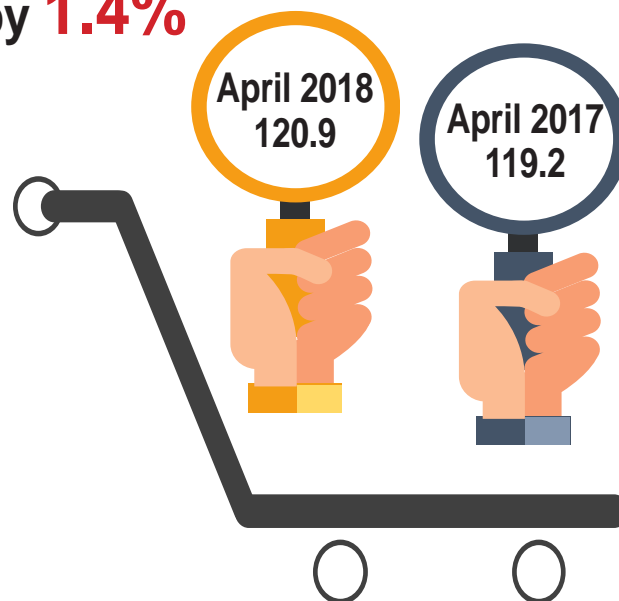


YoY: 3.3%
RM108,670

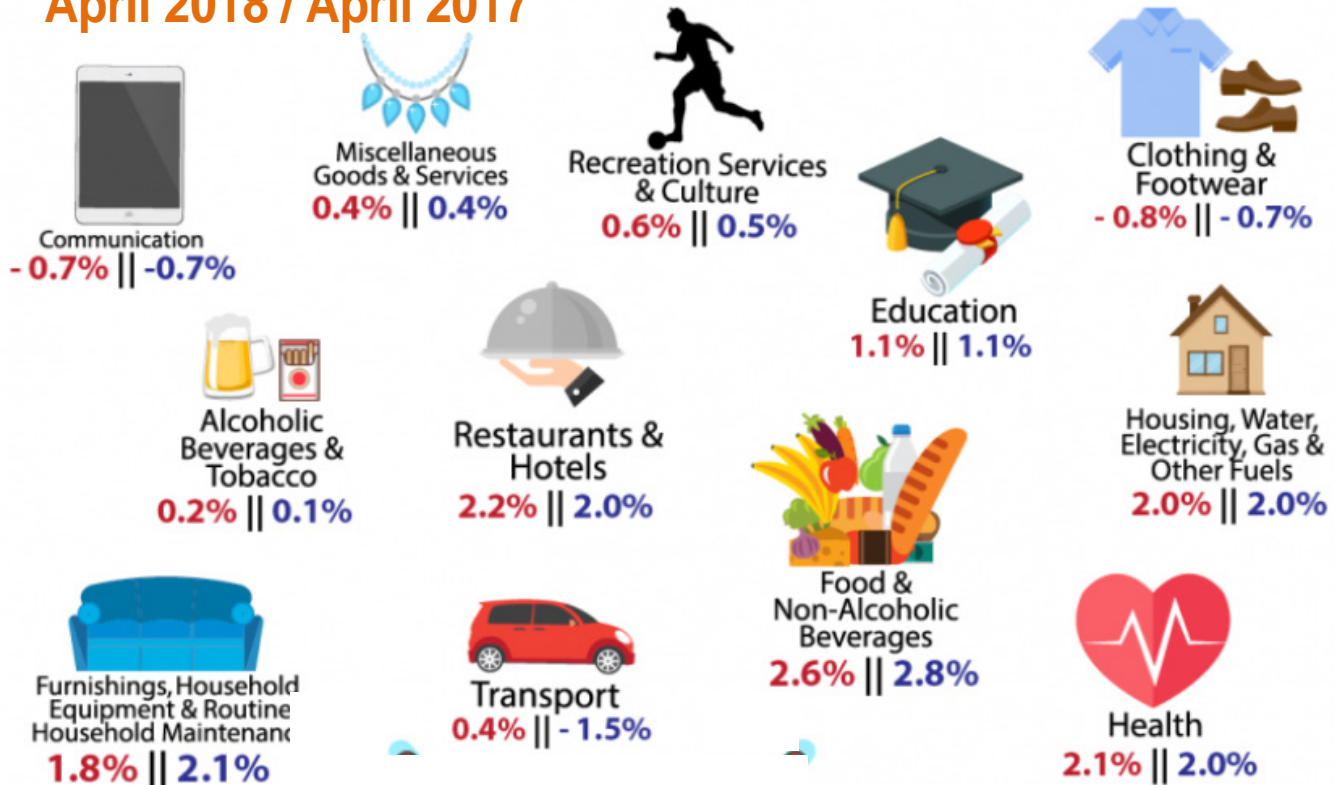
Source: Department of Statistics, Malaysia

Consumer Price Index (CPI) , April 2018

CPI increased by **1.4%**
in April 2018



12 Main Groups April 2018 / April 2017



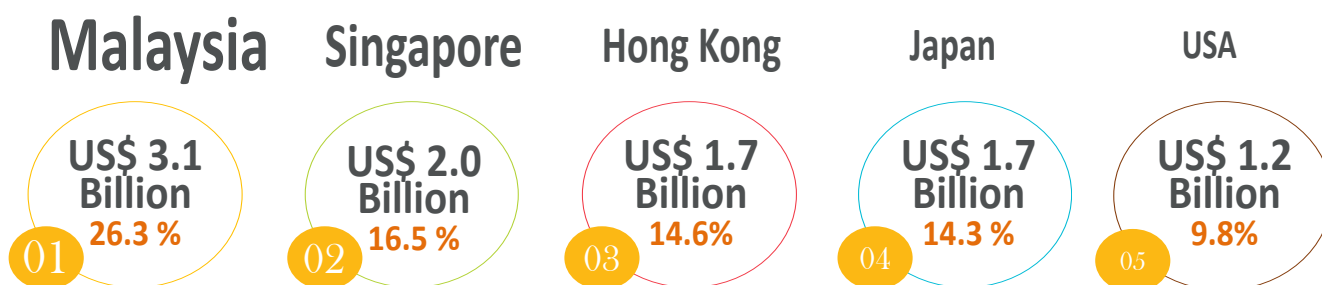
● April 2018 / April 2017
● Mac 2018 / Mac 2017

Notes: % refers to year-on-year change

Source: Department of Statistics, Malaysia

International Report

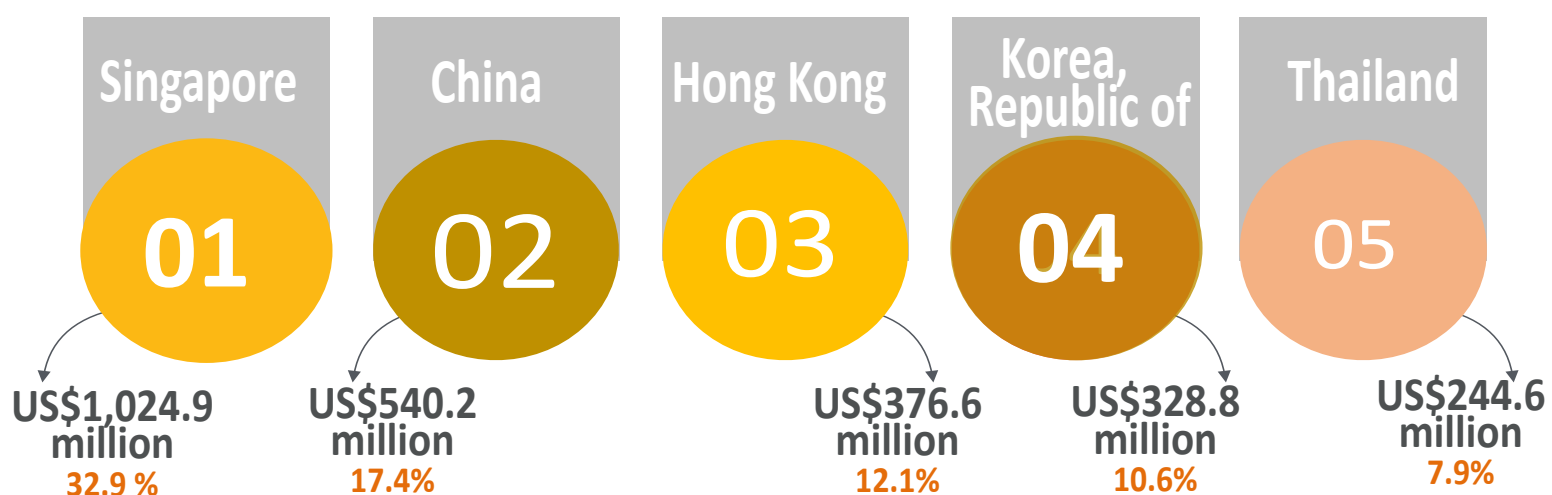
Malaysia was the Largest Exporter of Parts of Electronic Integrated Circuits* in 2017



NOTE:

% - Share in world exports

Malaysia's Top Five Destinations for Parts of Electronic Integrated Circuits* in 2017



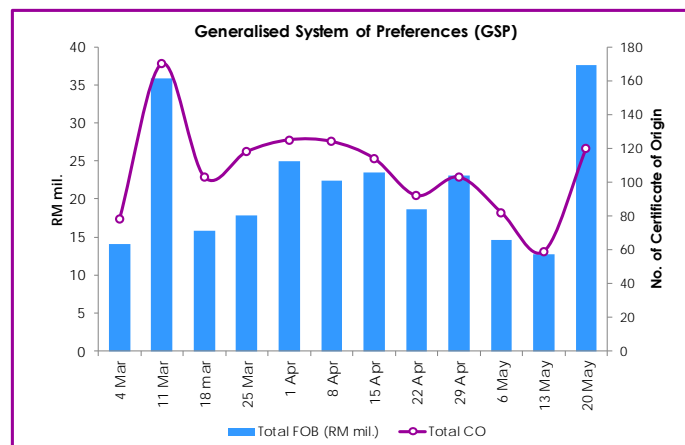
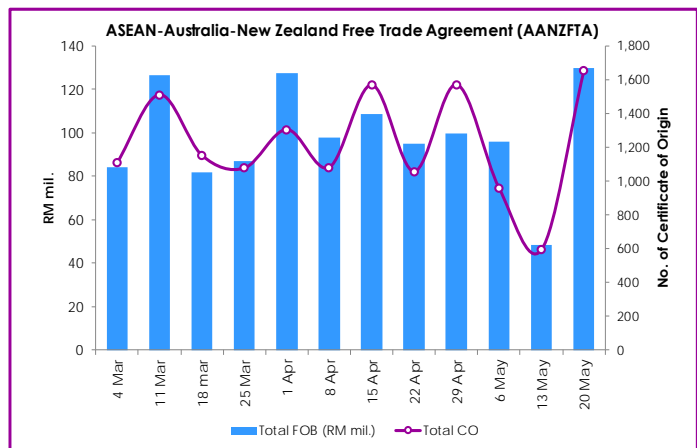
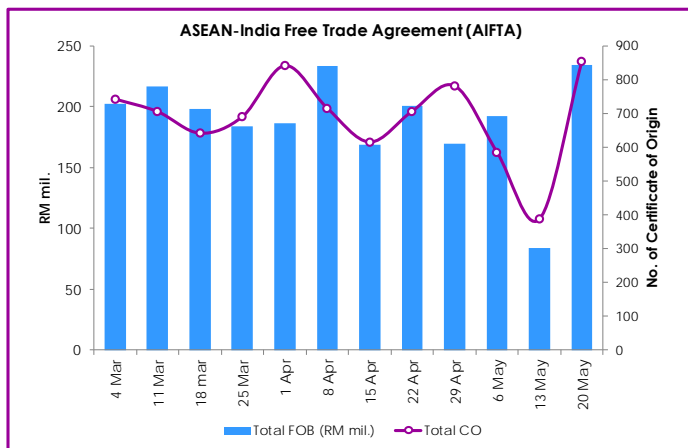
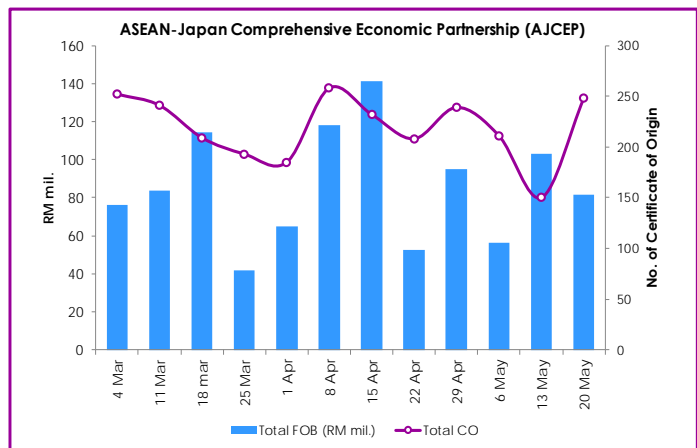
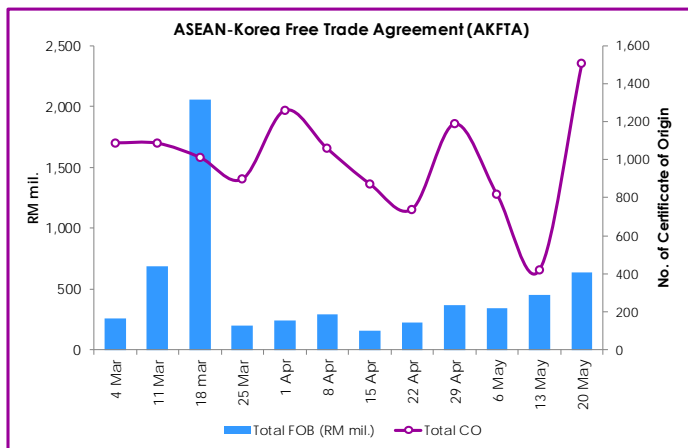
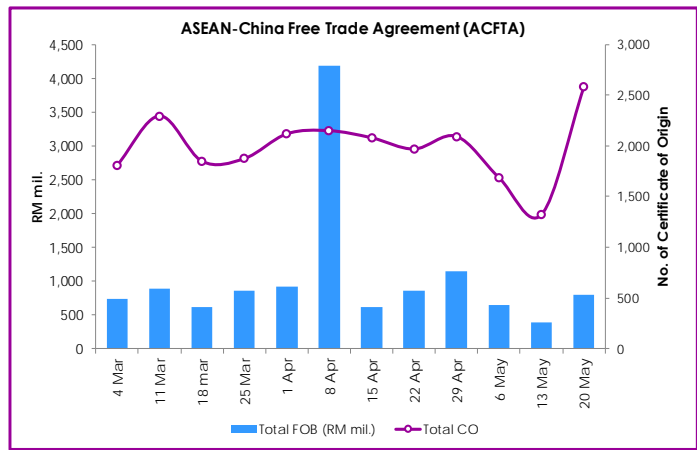
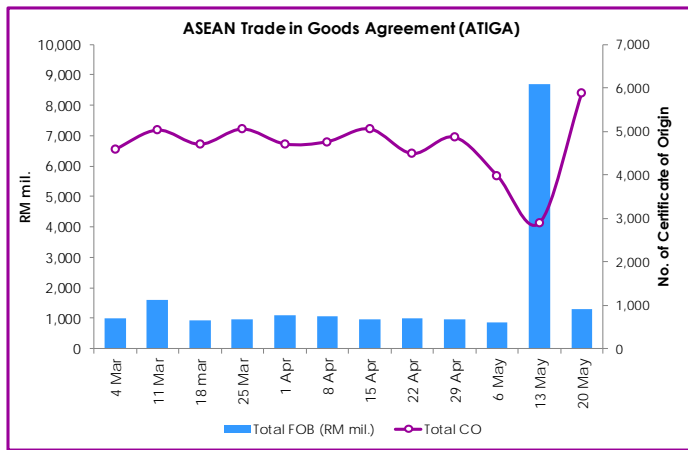
NOTE:

% - Share in world exports

* Refers to HS 854290

Source : <http://www.trademap.org/Index.aspx>

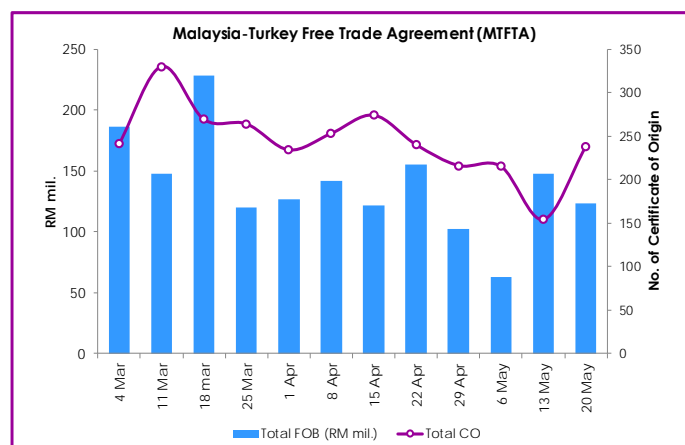
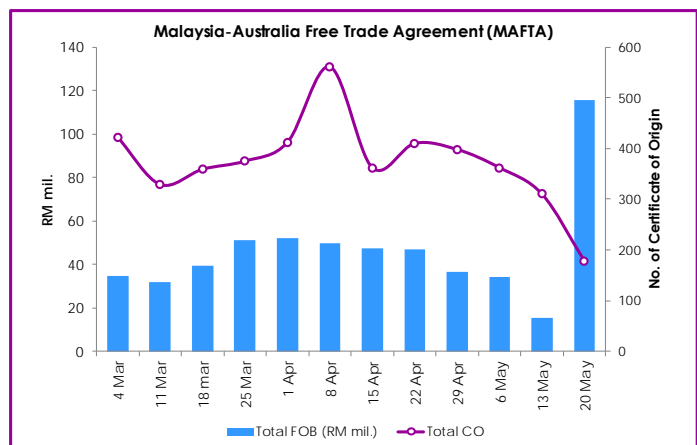
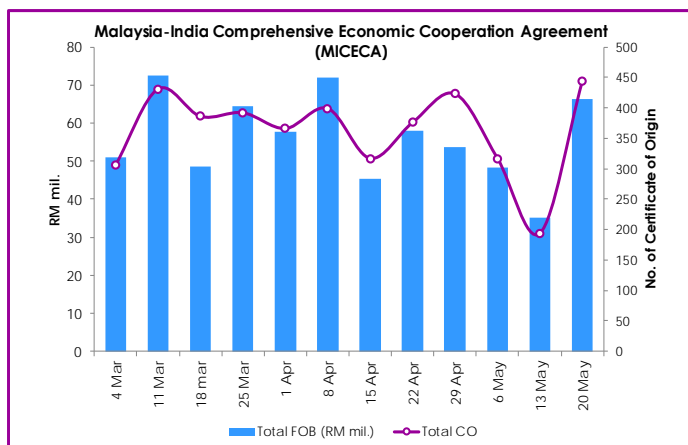
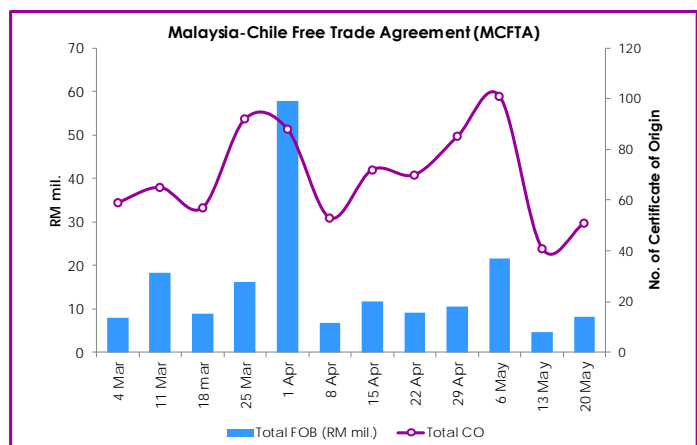
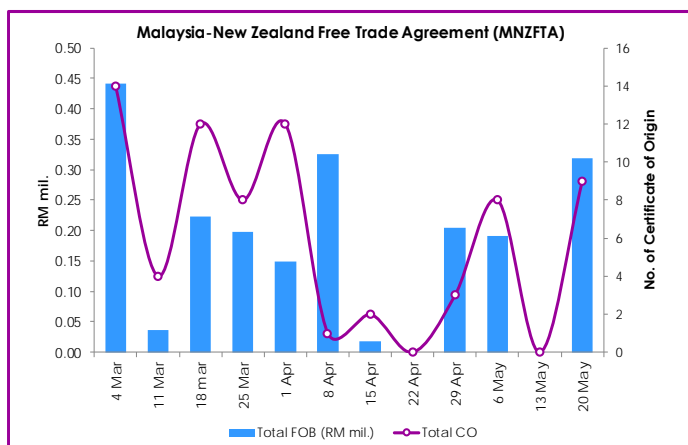
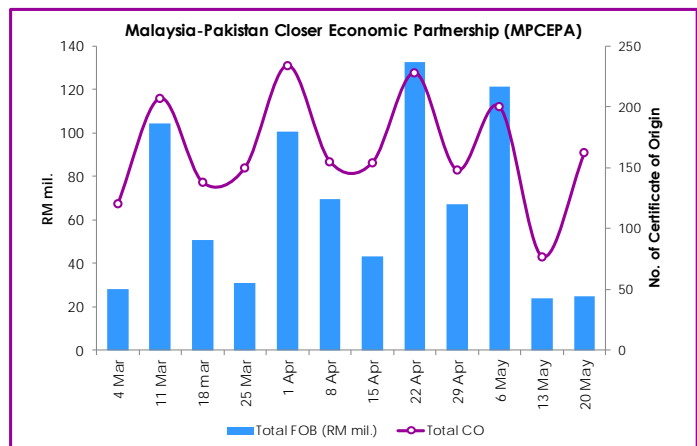
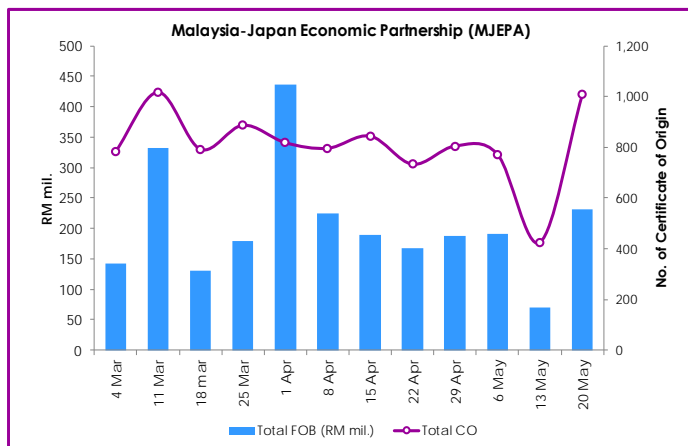
Number and Value of Preferential Certificates of Origin (PCOs)



Note: The preference giving countries under the GSP scheme are Liechtenstein, the Russian Federation, Japan, Switzerland, Belarus, Kazakhstan and Norway.

Note: *Provisional Data
Source: Ministry of International Trade and Industry, Malaysia

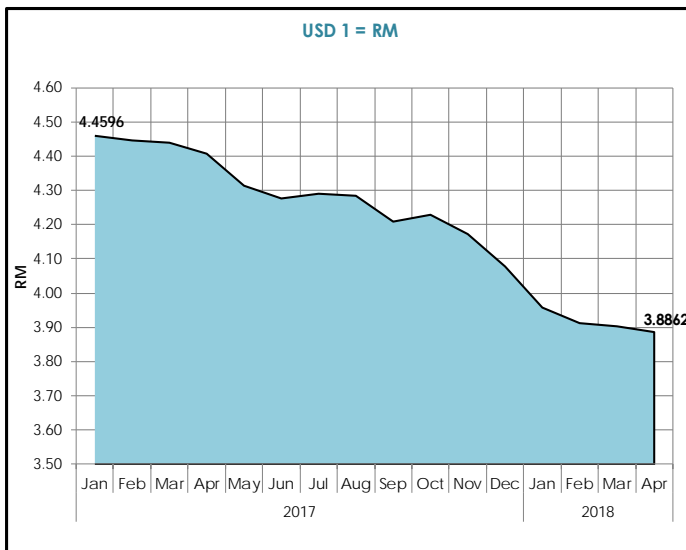
Number and Value of Preferential Certificates of Origin (PCOs)



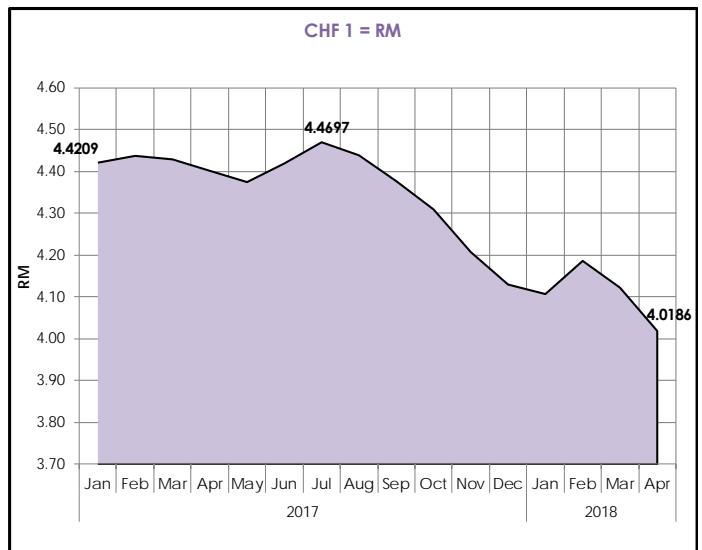
Note: *Provisional Data
Source: Ministry of International Trade and Industry, Malaysia

Malaysian Ringgit Exchange Rate with Selected Countries, January 2017 - April 2018

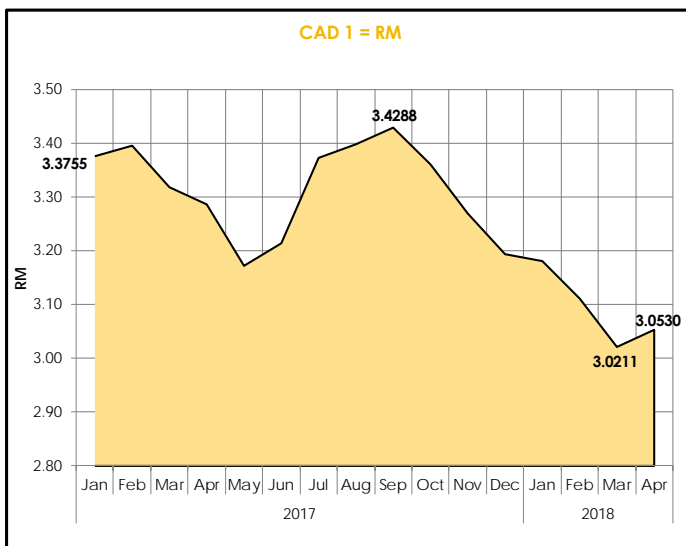
US Dollar



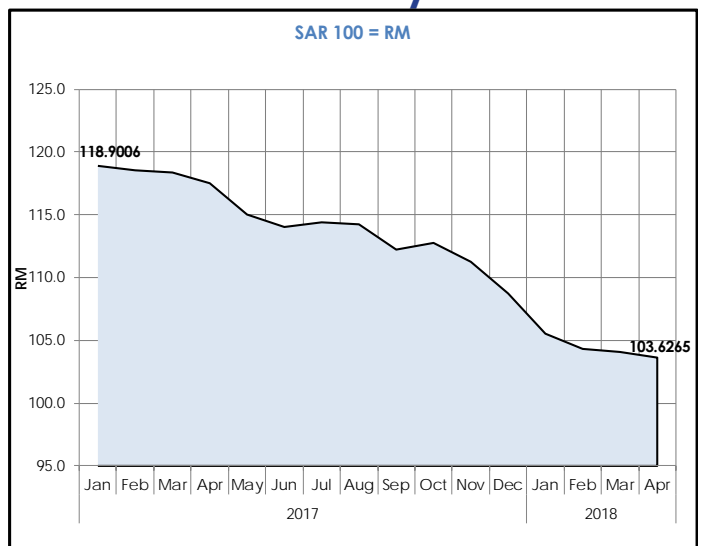
Swiss Franc



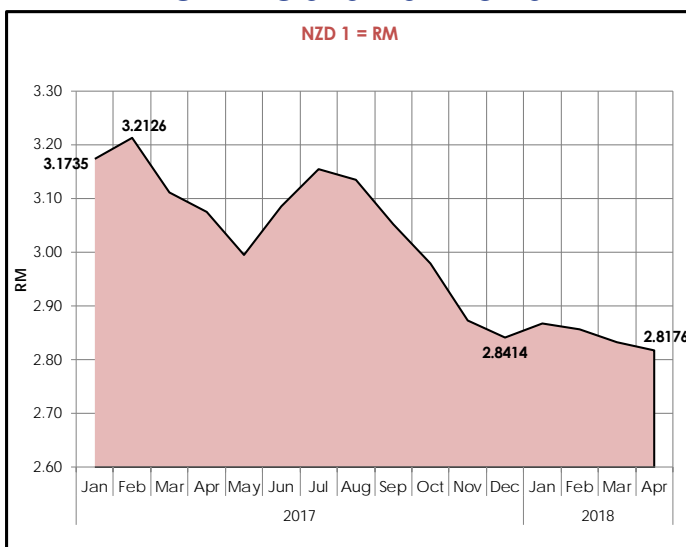
Canadian Dollar



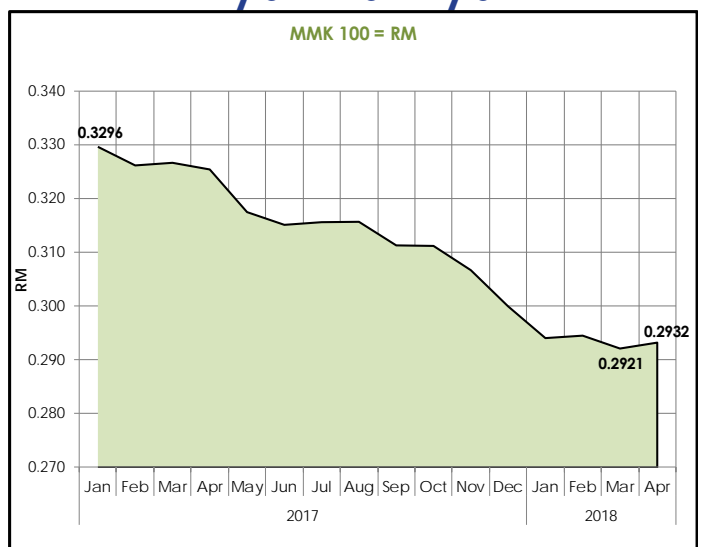
Saudi Riyal



New Zealand Dollar



Myanmar Kyat



Source : Bank Negara Malaysia

Commodity Prices



CRUDE PETROLEUM (BRENT)

-per bbl-

25 May 2018 : US\$78.5, ▼ 0.1%*

Average Priceⁱ: 2017: US\$55.0

2016: US\$45.3



CRUDE PALM OIL

-per MT-

25 May 2018 : US\$663.1, ▲ 1.2%*

Average Priceⁱ: 2017: US\$719.7

2016: US\$702.2



SUGAR -per lbs-

25 May 2018 : US¢12.4, ▲ 6.2%*

Average Priceⁱ: 2017: US¢15.8

2016: US¢18.2



RUBBER SMR 20

-per MT-

25 May 2018 : US\$1,453.0, ▲ 1.5%*

Average Priceⁱ: 2017: US\$1,646.6

2016: US\$1,394.5



COCOA SMC 2

-per MT-

25 May 2018 : US\$1,744.3, ▼ 2.3%*

Average Priceⁱ: 2017: US\$1,439.0

2016: US\$1,609.8



COAL -per MT-

25 May 2018 : US\$59.6, ▲ 2.1%*

Average Priceⁱ: 2017: US\$57.2

2016: US\$45.6



SCRAP IRON HMS

-per MT-

25 May 2018 : US\$350.0 (high), unchanged*

US\$340.0 (low), ▲ 3.0%*

Average Priceⁱ: 2017: US\$314.5

2016: US\$243.2

HIGHEST and LOWEST 2017/2018

Crude Petroleum (Brent) -per bbl-



Highest

18 May 2018 : US\$78.5

29 Dec 2017 : US\$66.9

Lowest

9 Feb 2018 : US\$62.8

23 June 2017 : US\$45.5

Crude Palm Oil -per MT-



Highest

9 Mar 2018 : US\$691.5

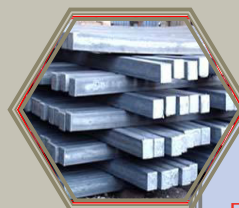
20 Jan 2017 : US\$843.0

Lowest

23 Feb 2018 : US\$653.5

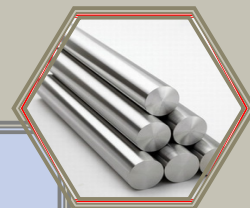
30 June 2017 : US\$650.0

Domestic Prices 25 May 2018



Billets (per MT)

RM2,050 – RM2,300



Steel Bars (per MT)

RM2,350 – RM2,500

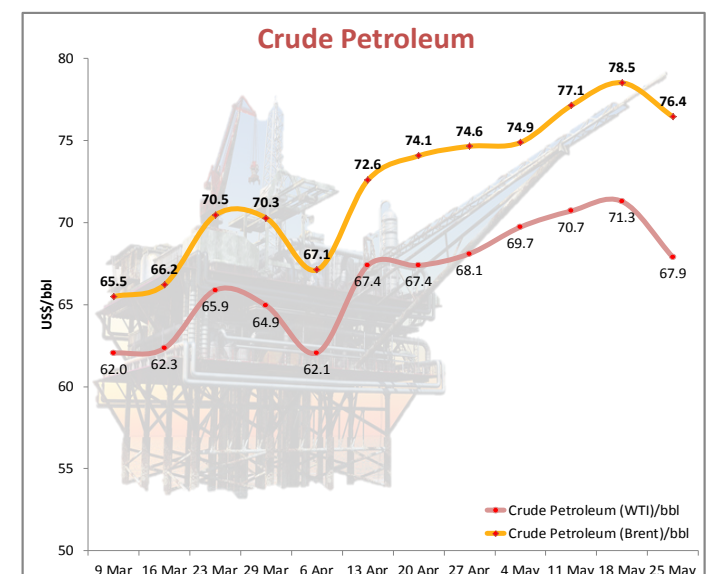
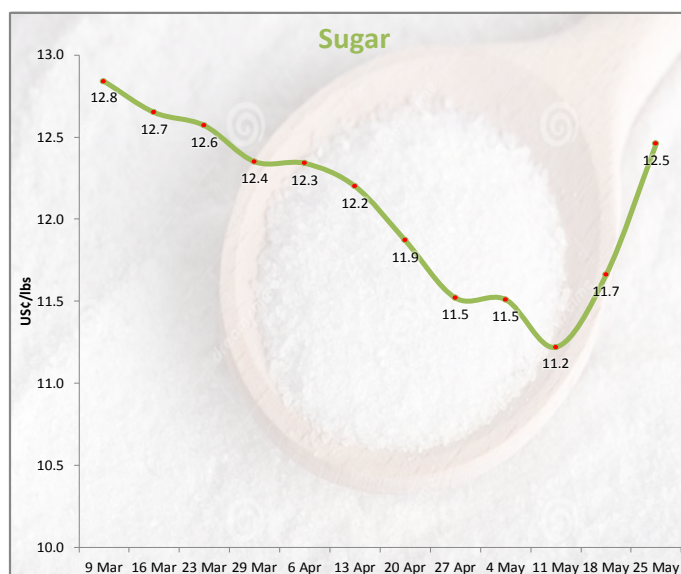
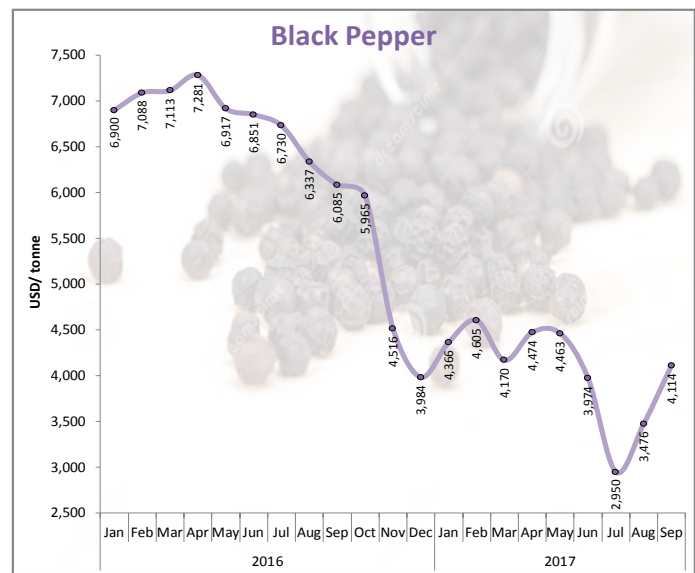
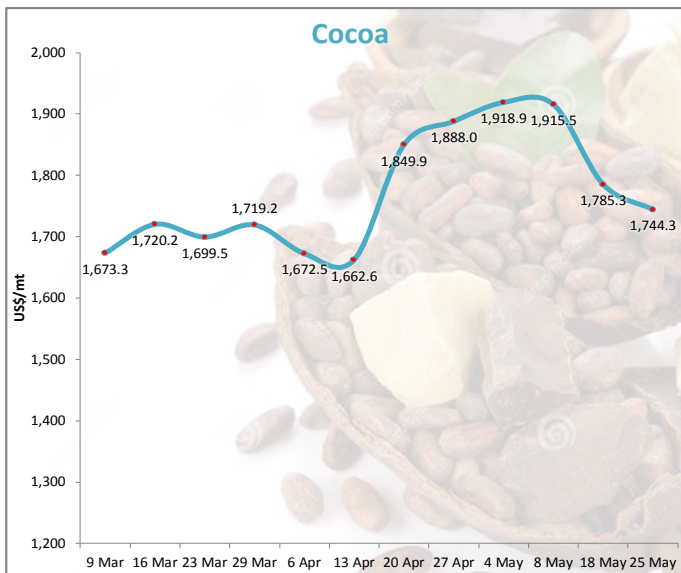
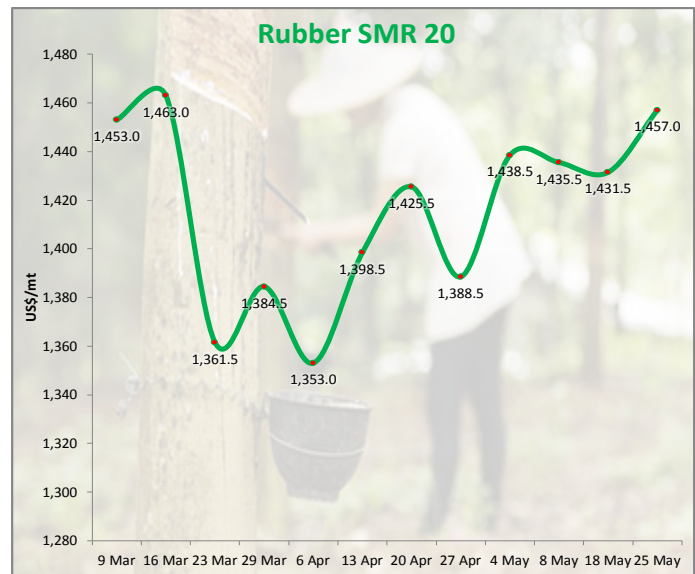
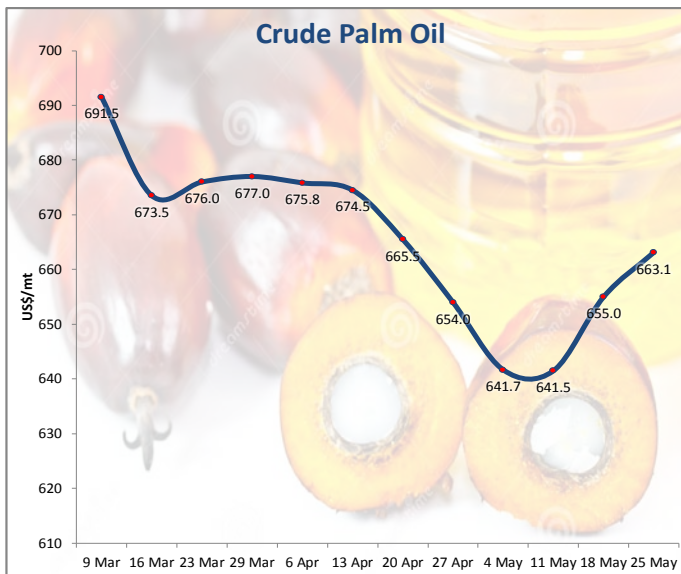
Notes: All figures have been rounded to the nearest decimal point

* Refer to % change from the previous week's price

ⁱ Average price in the year except otherwise indicated

Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and Bloomberg.

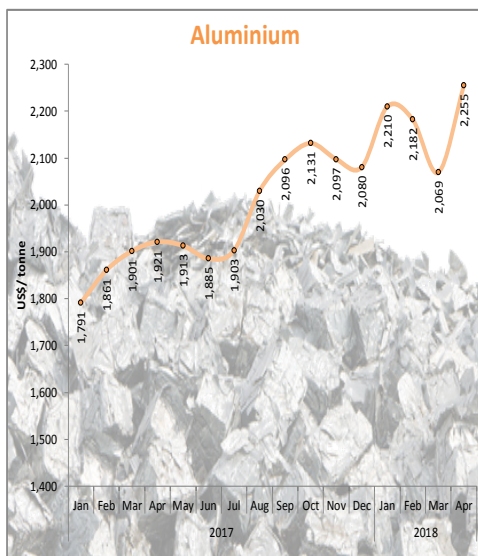
Commodity Price Trends



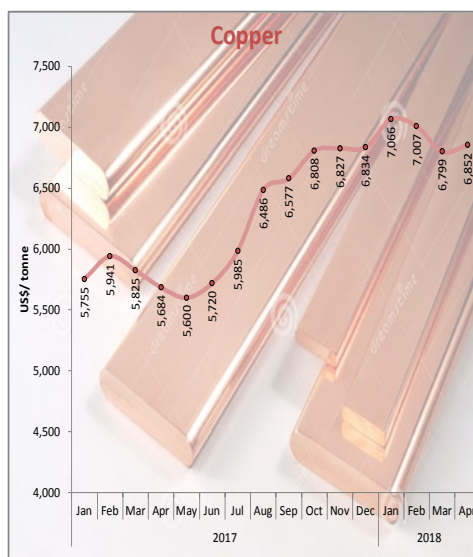
Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, Bloomberg and Czarnikow Group, World Bank, World Gold Council, The Wall Street Journal.

Commodity Price Trends

Aluminium



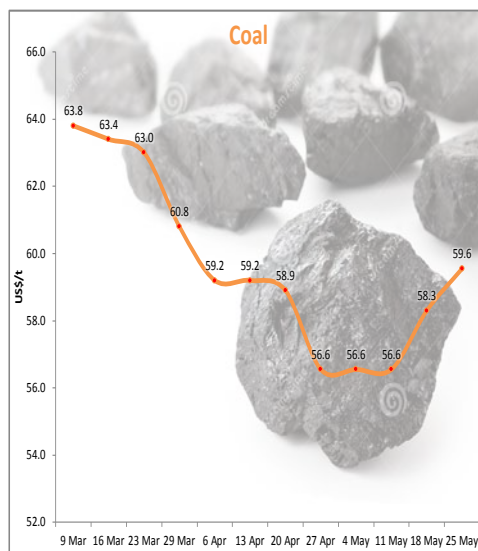
Copper



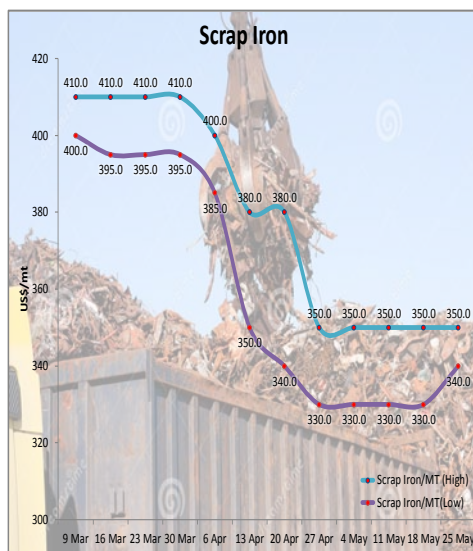
Nickel



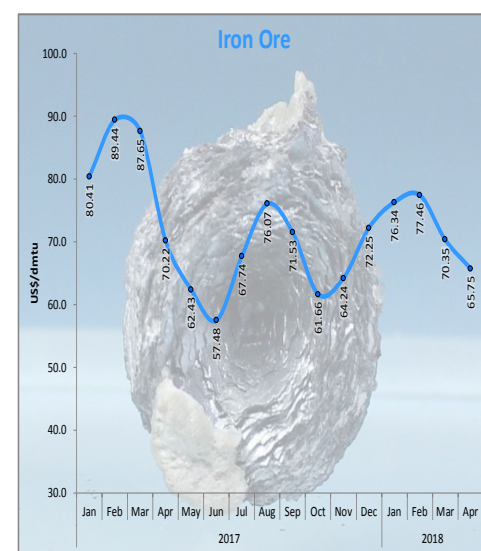
Coal



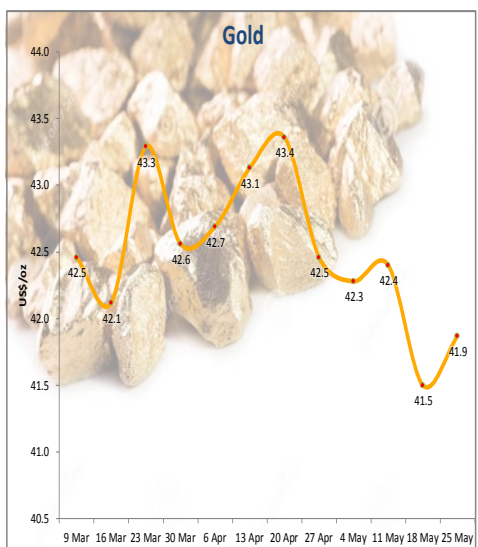
Scrap Iron



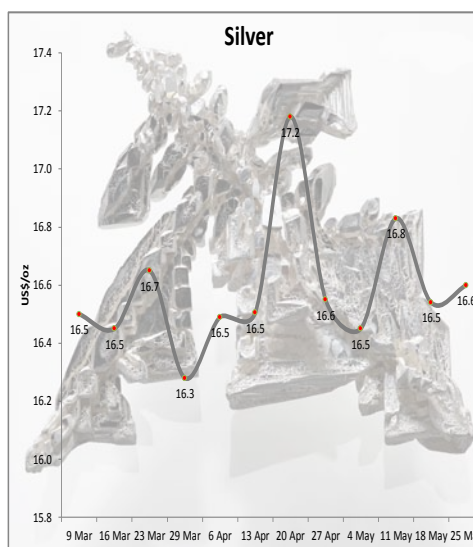
Iron Ore



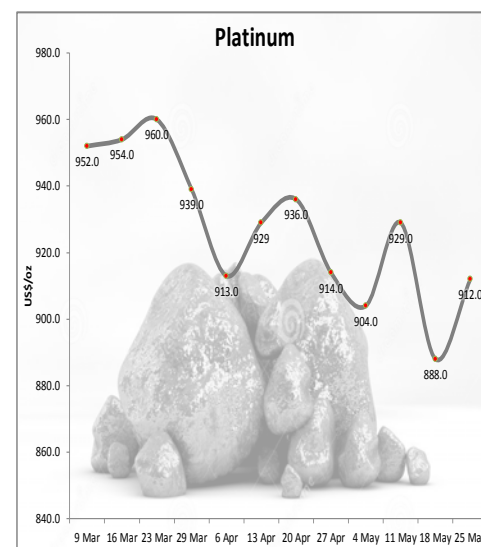
Gold



Silver



Platinum



Sources: Ministry of International Trade and Industry Malaysia, Malaysian Iron and Steel Industry Federation, Bloomberg and Czarnikow Group, World Bank, World Gold Council, The Wall Street Journal.



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

ASIA-PACIFIC ECONOMIC COOPERATION 2018 24th MINISTERS RESPONSIBLE FOR TRADE MEETING

The 24th Meeting of the Asia-Pacific Economic Cooperation (APEC) Ministers Responsible for Trade (MRT) was held from 25-26 May 2018 in Port Moresby, Papua New Guinea. The MRT was attended by all the 21 APEC Economies. Representatives from ASEAN Secretariat, Pacific Economic Cooperation Council (PECC) and The Pacific Island Forum (PIF) also attended the meeting as observers together with the APEC Business Advisory Council (ABAC). Malaysia was represented by the Deputy Secretary General (Trade) of the Ministry of International Trade and Industry.

As the host for APEC 2018, Papua New Guinea has chosen “Harnessing Inclusive Opportunities, Embracing the Digital Future” as the theme for APEC 2018. With the identified priorities relating to improving connectivity, deepening regional economic integration, promoting sustainable and inclusive growth, as well as strengthening inclusive growth through structural reform, the Ministers had an in-depth discussion focusing on those priorities.

Recognising the importance of digital economy as the enabler in today’s businesses, Ministers deliberated on APEC’s leadership in the digital agenda and how to harness and foster sustainable and inclusive growth that will benefit all segments of society, including MSMEs and Women. Ministers also continued to emphasise on deepening regional economic integration and connectivity, through strengthened commitment to achieve the Bogor Goals of free and open trade and investment by 2020, as well as the realisation of the Free Trade Area of the Asia-Pacific (FTAAP). The FTAAP is envisaged to be of high-quality and comprehensive, building upon the Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) and Regional Comprehensive Economic Partnership (RCEP), which have been identified as the two possible pathways towards the realisation of FTAAP.

Ministers continued to recognise the importance of the Multilateral Trading System (MTS) and the need to work together to support, strengthen and improve the MTS. At the same time, they reiterated the importance of the WTO in maintaining the rules-based, transparent, and predictable MTS. Ministers reaffirmed their commitment to reject protectionism, reduce trade distortive and WTO-inconsistent non-tariff measures, in their effort to promote a free and mutually-advantageous trade in the APEC region. Papua New Guinea underscored these commitments in a Chair’s Statement on the Multilateral Trading System. The 24th APEC MRT Statement and Chair’s Statement can be accessed from the APEC official website.

Malaysia views APEC as a driver of economic growth and greater regional integration, through trade and investment liberalisation and facilitation, with the aim of creating jobs and improving living standards. Malaysia will continue to be a constructive participant in this process. The next MRT meeting will be held in Chile in May 2019.

Ministry of International Trade and Industry
Kuala Lumpur, Malaysia
28 May 2018

MEDIA RELEASE



Glossary

of Technical Terms

GVC

Global Value Chain - The different processes in different parts of the world that each add value to the goods or services being produced.

Horizontal Approach

Approach to address NTBs in all sectors. For example elimination of export taxes.

HRC

Hot Rolled Coil - steel processed at a high temperature (typically at a temperature over 1700° F), which is above the steel's recrystallization temperature. When steel is above the recrystallization temperature, it can be shaped and formed easily, and the steel can be made in much larger sizes.

HS

Harmonized System Tariff Code. An international nomenclature developed by the World Customs Organization, which is arranged in six-digit codes allowing all participating countries to classify traded goods on a common basis. Beyond the six-digit level, countries are free to introduce national distinctions for tariffs and many other purposes.

HS

Harmonised System - The Harmonized Commodity Description and Coding System (HS) is a tariff nomenclature system developed and maintained by the World Customs Organization (WCO) for the purpose of describing and providing coding for the products traded.

IAP

Individual Action Plan - An action plan developed and implemented by each APEC member economy to outline activities related to realizing Bogor goals of free and open trade and investment in the region. Each IAP contains 15 chapters on different trade-related issues such as tariffs and non-tariff barriers that can restrict trade or make it more expensive (such as quotas, subsidies, minimum import prices, quarantine measures and technical barriers). There are also chapters on services and investment or arrangements that impact on investment. Since 2001, members have been using e-IAP to make IAPs more transparent, accessible, easily assessed and referred to. Starting 2012, economies will submit their IAPs every two years in 2012, 2014, and 2018; in 2016 and 2020, economies will respectively undertake a second term review and a final assessment.

IBS

Industrialised Building System - A technique of construction whereby components are manufactured in a controlled environment - either onsite or offsite - placed and assembled into construction works.

ICP

Internal Compliance Program - A set of internal controls and procedures implemented voluntarily by a company that ensures transactions satisfy the requirements under STA 2010. An ICP is a prerequisite for companies that wish to avail themselves of bulk and multiple-use permits under STA 2010. It is also to safeguard the company from being manipulated by proliferators of WMD.

ILP

Industrial Linkage Programmes - is implemented to integrate local SMIs into the mainstream industrial sector to forge stronger industry linkages.

Source: <http://www.miti.gov.my/index.php/glossary>

TO BE
CONTINUED...

ANNOUNCEMENT

MITI POCKET TALK

A SERIES OF SESSION FOR THE PRIVATE SECTOR

Information on the benefits of
Free Trade Agreements (FTAs) and current updates

Introduction on **Preferential Certificates of Origin (PCO)** application procedures

Enjoy **LOWER Tariffs** on Imports

Gain **COMPETITIVE EDGE** by utilising the FTAs

When?

Once a month

Where?

MITI Tower Kuala Lumpur
OR
MITI Regional Offices

Fees?

Free of Charge
with light refreshments

For more information, please contact the Secretariat

03-6200 0468/69/57
 allaki@miti.gov.my

Tentative Schedule for MITI Pocket Talk 2018

No.	Date	Venue	Topic
1	6-Jun	MITI HQ	<ul style="list-style-type: none"> • Introduction Preferential Certificate of Origin (PCO) • Updates on RCEP
2	18-Jul	MITI Kelantan	<ul style="list-style-type: none"> • Introduction to FTA & Preferential Certificate of Origin (PCO)
3	8-Aug	MITI HQ	<ul style="list-style-type: none"> • Introduction Preferential Certificate of Origin (PCO) • Updates on RCEP
4	15-Aug	MITI Perak	<ul style="list-style-type: none"> • Introduction to FTA & Preferential Certificate of Origin (PCO)
5	19-Sep	MITI Pahang	<ul style="list-style-type: none"> • Introduction to FTA & Preferential Certificate of Origin (PCO)
6	17-Oct	MITI HQ	<ul style="list-style-type: none"> • Introduction to FTA & Preferential Certificate of Origin (PCO)
7	14-Nov	MITI Sabah	<ul style="list-style-type: none"> • Introduction to FTA & Preferential Certificate of Origin (PCO)
8	5-Dec	MITI HQ	<ul style="list-style-type: none"> • Introduction to FTA & Preferential Certificate of Origin (PCO)
9	12-Dec	MITI Sarawak	<ul style="list-style-type: none"> • Introduction to FTA & Preferential Certificate of Origin (PCO)

Please click [here](#) to register

ANNOUNCEMENT

Industry 4.0

For more information on Industry 4.0, please visit MITI's website via this link:
<http://www.miti.gov.my/index.php/pages/view/industry4.0?mid=559>

Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP)

For more information on Comprehensive and Progressive Agreement for Trans-Pacific Partnership (CPTPP) please visit MITI's website via this link: <http://fta.miti.gov.my/index.php/pages/view/71?mid=40>

Withholding Tax

For more information on Withholding Tax, please visit LHDN's website via this link:
http://www.hasil.gov.my/bt_goindex.php?bt_kump=2&bt_skum=6&bt_posi=1&bt_unit=5&bt_sequ=1&bt_lgv=2

*MITI Weekly Bulletin
Editorial Committee
Wishes*

*Happy Mesak Day
to our readers...*

@ YOUR SERVICE



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MITI OVERSEA OFFICE

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