# MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY WERE AND INDUSTRY WORKING BULLETIN VOLUME 6700 28 December 2021 NO. ISSN :2180-0448

## TRADE PERFORMANCE FOR NOVEMBER 2021 AND THE PERIOD OF JANUARY - NOVEMBER 2021

#### Trade at New Monthly High

Malaysia's trade continued its stellar performance and maintained upward trajectory in November 2021. Trade registered an expansion of 34.9% to RM205.5 billion compared to November 2020, breaching RM200 billion mark for the second time in a row and was the 10th consecutive month of double-digit growth since February 2021. Exports rose by 32.4% to RM112.2 billion, the 15th consecutive month of year-on-year (y-o-y) expansion since September 2020. Imports was higher by 38% to RM93.3 billion and trade surplus increased by 10.5% to RM18.9 billion. Trade and imports recorded highest monthly value.

The export expansion was underpinned by strong exports of electrical and electronic (E&E) products, petroleum products as well as palm oil and palm oilbased agriculture products. Meanwhile, exports to major markets notably ASEAN, China, the United States (US), the European Union (EU) and Japan recorded doubledigit growth. Exports to ASEAN and the US registered an all-time high monthly value. On a month-on-month (m-o-m) basis, trade and imports grew by 1.5% and 5.9%, while exports and trade surplus contracted by 1.9% and 28.1%, respectively. For the period of January to November 2021, trade surpassed RM2 trillion mark for the frst time, expanding by 24.6% to RM2.01 trillion compared to the same period last year. Exports increased by 25.7% to RM1.116 trillion. Imports rose by 23.3% to RM894.42 billion and trade surplus edged up by 36.2% to RM221.53 billion. Trade, exports, imports and trade surplus registered the highest value for the period.

#### **Export Performance of Major Sectors**

Double-Digit Export Growth for All Major Sectors

In November 2021, all major sectors recorded double-digit y-o-y growth on the back ofhigher exports of all products except for rubber products and crude petroleum. Exports of manufactured goods which accounted for 85% of total exports grew by 28.2% y-o-y to RM95.41 billion. E&E products, petroleum products, manufactures of metal, chemicals and chemical products, palm oil-based manufactured products, machinery, equipment and parts as well as iron and steel products each posted over RM1 billion increase in exports. Exports of palm oilbased manufactured products registered the highest monthly value.

Exports of a griculture goods (8.9% share) surged by 76.8% y-o-y to RM9.99 billion, the highest monthly value which was boosted by a record high exports of palm oil and palm oil-based agriculture products. This was the ninth consecutive month of double-digit growth since March 2021. Exports of mining goods (5.7% share)

edged up by 45.2% y-o-y to RM6.35 billion, the eighth straight month of doubledigit growth since April 2021. This was contributed by strong exports of liquefed natural gas (LNG).

Major exports in November 2021:

E&E products, valued at RM40.04 billion and accounted for 35.7% of total exports, increased by 17.4% from November 2020;

Petroleum products, RM9.65 billion, 8.6% of total exports, surged by 111.6%; Palm oil and palm oil-based agriculture products, RM7.91 billion, 7.1% of total exports, surged by 97.4%;

Chemicals and chemical products, RM6.51 billion, 5.8% of total exports, increased by 45.9%; and

Manufactures of metal, RM5.74 billion, 5.1% of total exports, surged by 75.9%.

Compared to October 2021, exports of agriculture and mining goods rose by 8.1% and 3.4%, respectively while exports of manufactured goods decreased by 3.2%. For the period of January to November 2021, all products recorded export expansion except for transport equipment as well as beverages and tobacco. Exports of manufactured goods grew by 25.3% to RM961.89 billion compared to the same period of 2020, aided by growing exports of E&E products, petroleum products, manufactures of metal, rubber products as well as chemicals and chemical products. Exports of agriculture goods rose by 37.3% to RM87.03 billion, due to strong exports of palm oil and palm oil-based agriculture products and na tural rubber. Exports of mining goods edged up by 17.8% to RM62.78 billion buoyed by higher exports of LNG, metalliferous ores and metal scrap as well as crude petroleum.

#### Trade Performance with Major Markets

#### ASEAN - Trade and Exports Posted an All-Time High

In November 2021, trade with ASEAN which accounted for 27.6% to Malaysia's total trade expanded by 45.5% y-o-y to RM56.63 billion. Exports was up by 39.4% to RM32.91 billion following robust exports of petroleum products and E&E products. Trade and exports recorded the highest monthly value. Imports from ASEAN climbed by 54.8% to RM23.72 billion.

Breakdown of exports to ASEAN countries: Singapore RM16.01 billion, increased by 19.7%; Viet Nam RM5.08 billion, 94.2%; Thailand RM4.50 billion, 28%; Indonesia RM3.93 billion, 89.7%; Philippines RM2.24 billion, 66.1%; Brunei RM586.6 million, 84.8%; Myanmar RM348.7 million, 40.9%; Cambodia RM161.7 million, 47.4%; and Lao PDR RM51.7 million, 1,624.6%.

Exports to all ASEAN markets recorded increases notably to Singapore which grew by RM2.63 billion, due to higher exports of petroleum products, Viet Nam (RM2.47 billion, E&E products), Thailand (RM985.2 million, E&E products), Indonesia (RM1.86 billion, petroleum products) and the Philippines (RM889.8 million, petroleum condensates and other petroleum oil). Compared to October 2021, trade, exports and imports edged up by 7.6%, 6.8% and 8.7%, respectively. In the frst 11 months of 2021, trade with ASEAN increased by 28.2% to RM519.47 billion compared to the same period of 2020. Exports to this region expanded by 25.3% to RM309.97 billion supported by growing exports of E&E products, petroleum products, chemicals and chemical products, manufactures of metal as well as machinery, equipment and parts. Imports from ASEAN rose by 32.8% to RM209.49 billion.

China - Exports Registered Double-Digit Growth for Third Consecutive Month

In November 2021, trade with China which absorbed 18.5% of Malaysia's total trade climbed by 26.1% y-o-y to RM37.92 billion, the 12th consecutive month of double-digit growth. Exports to China grew by 20.5% to RM17.14 billion, the third consecutive month of double-digit expansion since September 2021. This was driven by strong exports of manufactures of metal, LNG as well as chemicals and chemical products. Imports from China increased by 31.2% to RM20.78 billion.

Compared to October 2021, trade and imports expanded by 2.6% and 8.8%, respectively while exports contracted by 4%. Trade with China during the frst 11 months of 2021 edged up by 27.2% to RM378.95 billion compared to the same period of 2020. Exports rose by 19.7% to RM171.99 billion led by higher exports of manufactures of metal, LNG, E&E products as well as chemicals and chemical products. Imports from China increased by 34.2% to RM206.96 billion.

#### The US – Exports Posted a Record High

Trade with the US in November 2021 which represented 9.6% of Malaysia's total trade grew by 27.9% y-o-y to RM19.72 billion. Exports increased by 33.5% to RM13.03 billion, the highest value ever recorded. The expansion was on the back of growing exports of E&E products. Imports from the US was up by 18.1% to RM6.69 billion. On a m-o-m basis, exports rose by 3.2% while trade and imports were lower by 1% and8.4%, respectively. For the period of January to November 2021, trade with the US expanded by 20.7% to RM195.97 billion compared to the same period of 2020. Exports climbed by 30.1% to RM127.9 billion owing to higher exports of rubber products, E&E products, manufactures of metal as well as machinery, equipment and parts. Imports from the US rose by 6.2% to RM68.07 billion.

The EU – Trade Soared to an All-Time High

Trade with the EU which comprised 8.1% of Malaysia's total trade in November 2021 edged up by 43.1% y-o-y to RM16.66 billion, registering the highest monthly value and the 10th consecutive month of double-digit growth. Exports increased by 30.9% to RM9.02 billion on higher exports of E&E products, palm oil and palm oil-based products as well as manufactures of metal. Imports from the EU rose by 60.8%

to RM7.64 billion.

Breakdown of exports to the top 10 EU markets which accounted for 91% of Malaysia's total exports to the EU were:

Ne the rlands RM2.97 billion, increased by 61.6%; Germany RM2.04 billion, 0.4%; Italy RM714.0 million, 35.4%; Belgium RM573.5 million, 41.4%; Czech Republic RM446.8 million, 148.6%; Spain RM445.6 million, 45.1%; France RM384.8 million, 16.8%; Slovenia RM214.6 million, 264.1%; Hungary RM212.4 million, 8.6%; and Ireland RM201.7 million, 76.6%.

Exports to all EU major markets recorded expansion notably to the Netherlands which increased by RM1.13 billion due to higher demand for palm oil and palm oilbased agriculture products, Germany (RM8.2 million, E&E products) and Italy (RM186.8 million, manufactures of metal). On a month-on-month basis, trade and imports grew by 4.1% and 10.2%, respectively while exports declined marginally by 0.5%. During the frst 11 months of 2021, trade with the EU rose by 25.7% to RM163.64 billion compared to the same period of 2020. Exports was up by 22.2% to RM93.49 billion, driven by strong exports of rubber products, palm oil and palm oil-based products as well as E&E products. Imports from the EU expanded by 30.7% to RM70.15 billion.

#### Japan - Robust Growth for Trade, Exports and Imports

In November 2021, trade with Japan which made up 6.4% of Malaysia's total trade grew by 22.5% y-o-y to RM13.16 billion. Exports increased by 27.3% to RM6.75 billion, the ninth successive month of double-digit expansion since March 2021. The growth was supported by strong exports of LNG, manufactures of metal as well as chemicals and chemical products. Imports from Japan climbed by 17.8% to RM6.41 billion. Compared to October 2021, trade, exports and imports were up by 1.3%, 0.04% and 2.6%, respectively. For the period of January to November 2021, trade with Japan expanded by 20.8% to RM135.01 billion compared to the same period of 2020. Exports rose by 21.2% to RM68.36 billion buoyed by higher exports of E&E products, manufactures of metal, LNG and rubber products. Imports from Japan increased by 20.4% to RM66.65 billion.

#### **Trade with FTA Partners**

In November 2021, trade with Free Trade Agreement (FTA) partners which constituted 67.7% of Malaysia's total trade rose by 35% y-o-y to RM139.19 billion. Exports to FTA partners edged up by 31.8% to RM76.88 billion and imports grew by 39.3% to RM62.31 billion. Increases in exports were recorded to India, by 69.7% to RM4.76 billion, Turkey (69.6% to RM1.2 billion) and Pakistan (11% to RM452.1 million)

due to robust exports of palm oil and palm oil-based agriculture products. Higher exports were also recorded to the Republic of Korea, (49.1% to RM3.67 billion) and Australia, (17.6% to RM2.66 billion) led by strong exports of petroleum products. Meanwhile, exports expanded to New Zealand (1.6% to RM496.1 million) and Chile (30.8% to RM116.6 million) attributed to growing exports of chemicals and chemical products. Compared to October 2021, trade, exports and imports were higher by 3.9%, 1.6% and 7%, respectively. Trade with FTA partners during the frst 11 months of 2021 which made up 66.8% of Malaysia's total trade, expanded by 25% to RM1.342 trillion compared to the same period of 2020. Exports grew by 23.8% to RM747.62 billion and imports rose by 26.6% to RM594.56 billion.

#### **Import Performance**

Total imports in November 2021 grew by 38% y-o-y to RM93.3 billion. The three main categories of imports by end use which accounted for 77% of total imports were:

Intermediate goods, valued at RM54.69 billion or 58.6% of total imports, increased by 47.4%, following higher imports of parts and accessories of capital goods (except transport equipment) particularly electrical machinery, equipment and parts;

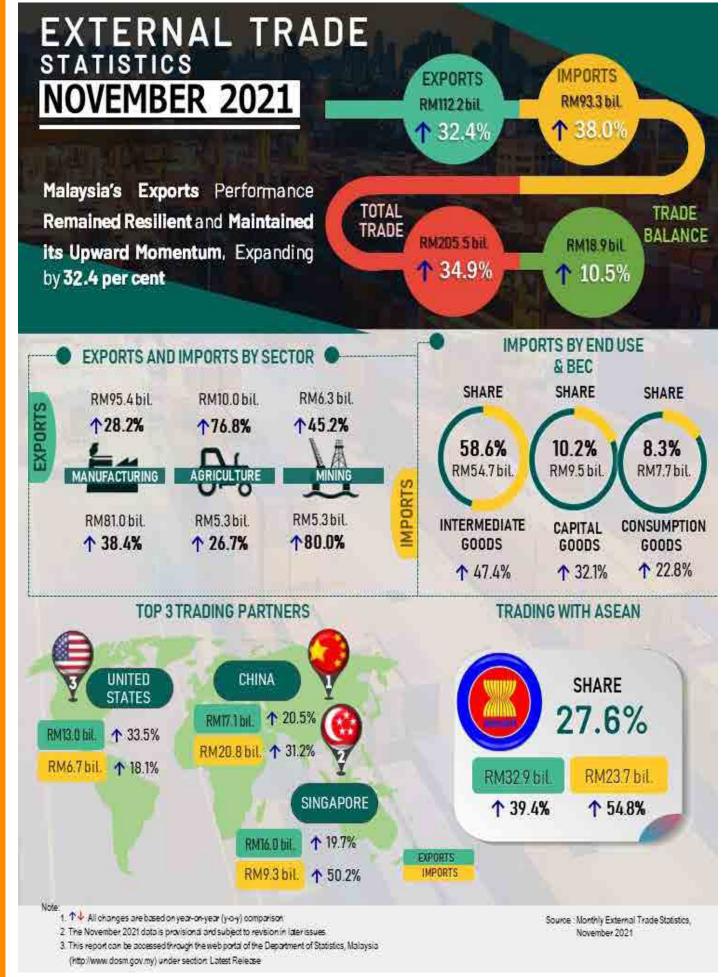
Capital goods, valued at RM9.48 billion or 10.2% of total imports, grew by 32.1%, due to strong imports of capital goods (except transport equipment), primarily parts for machinery and mechanical appliances; and

Consumption goods, valued at RM7.7 billion or 8.3% of total imports, rose by 22.8%, as a result of higher imports of processed food and beverages mainly for household consumption especially edible preparations.

During the period of January to November 2021, imports expanded by 23.3% to RM894.42 billion from the same period of 2020. Imports of intermediate goods grew by 26.9% to RM493.72 billion, capital goods (13.8% to RM93.66 billion) and consumption goods (13.2% to RM75.92 billion)

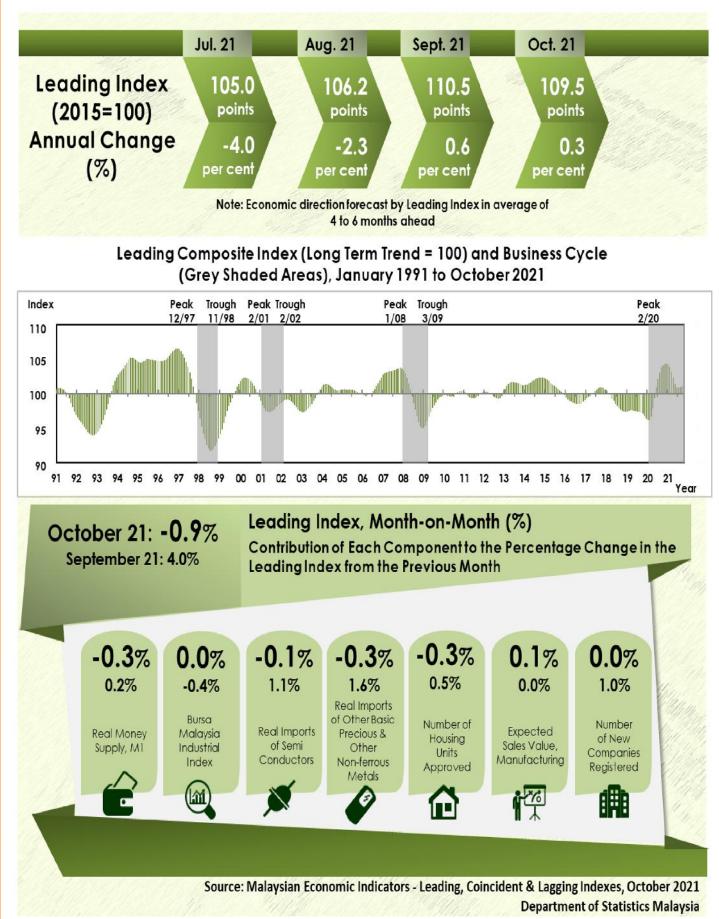
# Ministry of International Trade and Industry (MITI) 28 December 2021

## **EXTERNAL TRADE, NOVEMBER 2021**



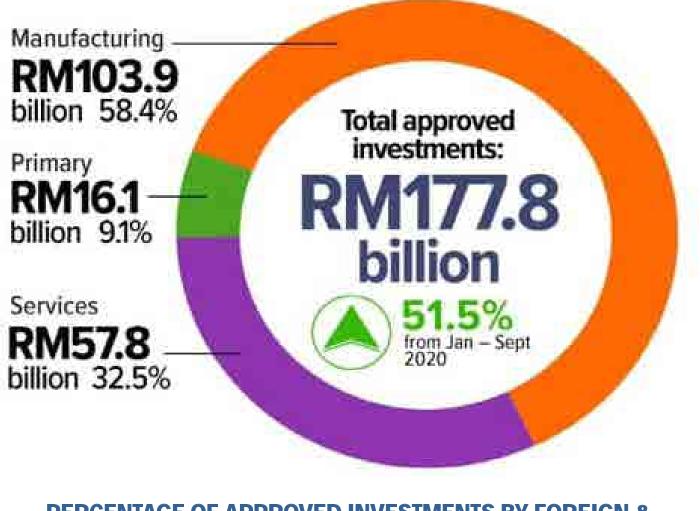
## **LEADING INDEX, OCTOBER 2021**

### LEADING INDEX ROSE 0.3 PER CENT IN OCTOBER 2021, ANTICIPATING THAT THE ECONOMY WILL CONTINUE RECOVERING IN THE NEAR FUTURE



## **APPROVED INVESTMENTS, JAN-SEP 2021**

### **APPROVED INVESTMENTS BY SECTOR**



PERCENTAGE OF APPROVED INVESTMENTS BY FOREIGN & DOMESTIC





# **Domestic Investments:**

40.3

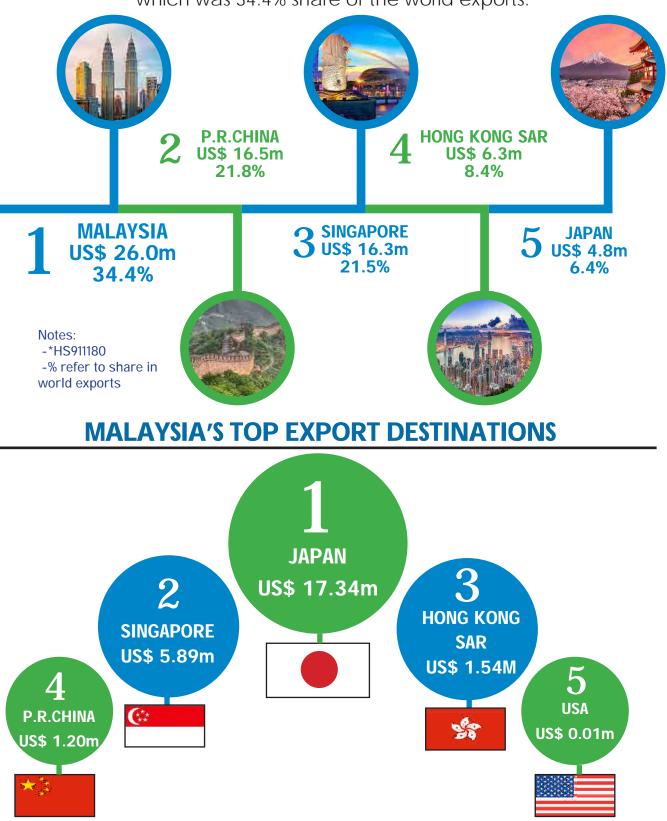
Source: MIDA

# **APPROVED INVESTMENTS, JAN-SEP 2021**

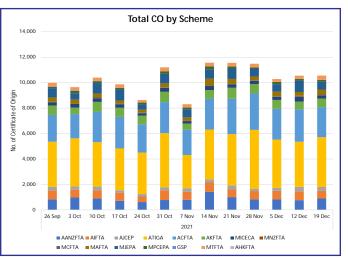
	3,037 PROJECTS	
	79,899 NEW JOBS	
TOP 5 FDI SOU	RCES	RM Billio
Sing	Singapore	
Peop	le's Republic of China	22.0
Aust	ria	10.9
Japa	n	6.9
The	The Netherlands	
NVESTMENTS	ESTMENTS IN TOP 5 STATES	
Keda	h	57.1
💊 Sara	wak	23.9
• W.P.	Kuala Lumpur	22.5
Sela	Selangor	
Paha	Pahang	

## WORLD LARGEST EXPORTERS OF CASES FOR WRIST-WATCHES, POCKET-WATCHES AND OTHER WATCHES OF HEADING 9101 OR 9102, OF MATERIALS OTHER THAN PRECIOUS METAL, CLAD WITH PRECIOUS METAL OR BASE METAL

In 2020, Malaysia's export of Cases for wrist-watches, pocket- watches and other watches of heading 9101 or 9102, of materials other than precious metal, clad with precious metal or base metal recorded US\$ 26.0 million which was 34.4% share of the world exports.

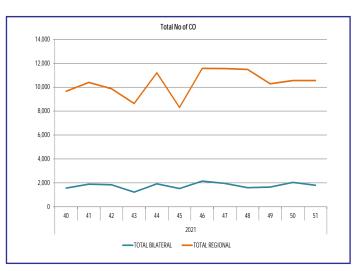


### Number and FOB Value of PCO as at 19 December 2021 Weekly / Monthly/ Annually



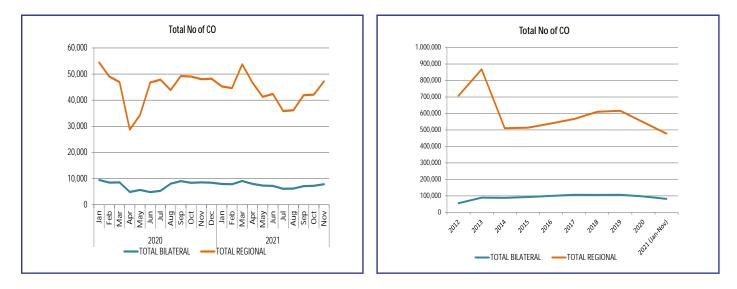
### Weekly Total Scheme

**Weekly** 

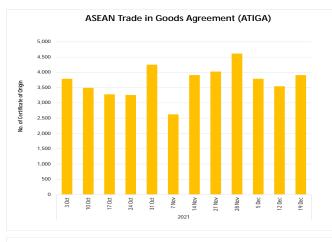


Annually

<u>Monthly</u>

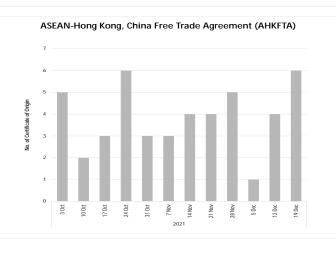


### Regional FTA Number of Preferential Certif cates of Origin (PCOs) as at 19 December 2021





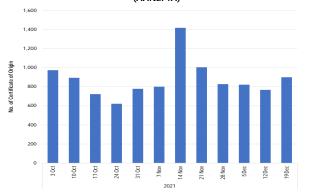




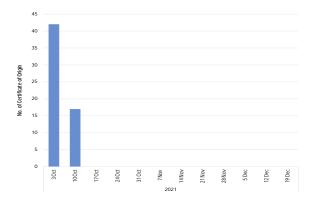


ASEAN-Japan Comprehensive Economic Partnership (AJCEP) 400 350 30 No. of Certificate of Origin 250 200 150 100 50 0 30ct 10 Oct 17 Oct 24 Oct 31 Oct 7 Nov 14 Nov 21 Nov 28 Nov 5 Dec 12 Dec 19 Dec 2021

ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA)



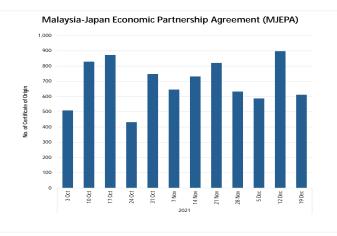
Generalised System of Preferences (GSP)



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

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

### Bilateral FTA Number of Preferential Certif cates of Origin (PCOs) as at 19 December 2021



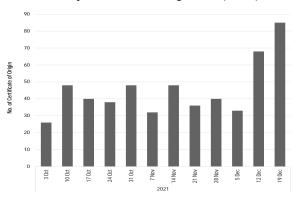
Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA) 250 No. of Certificate of Origin 150 100 50 0 3 Od 10 Od 17 Od 24 Oct 31 Oct 7 Nov 14 Nov 21 Nov 28 Nov 5 Dec 12 Dec 9 Dec 2021

Malaysia-New Zealand Free Trade Agreement (MNZFTA) 8.00 7.00 6.00 No. of Certificate of Origin 5.00 4.00 3.00 2.00 1.00 0.00 28 Nov 19 Dec 14 Nov 21 Nov 5 Dec 12 Dec 3 Oct 10 Oct 17 Oct 24 Oct 31 Oct Nov

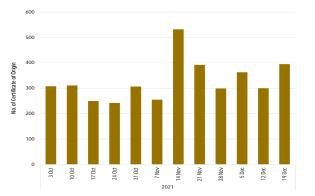
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Malaysia-India Comprehensive Economic Cooperation Agreement (MICECA) 400 350 300 No. of Certificate of Origin 250 200 150 100 50 0 g 17 Oct 24 Oct 31 Oct 7 Nov 14 Nov 21 Nov 28 Nov 5 Dec 12 Dec 19 Dec 0 Oct 2021

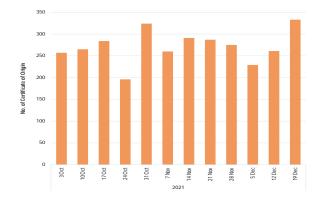
Malaysia-Chile Free Trade Agreement (MCFTA)



Malaysia-Australia Free Trade Agreement (MAFTA)

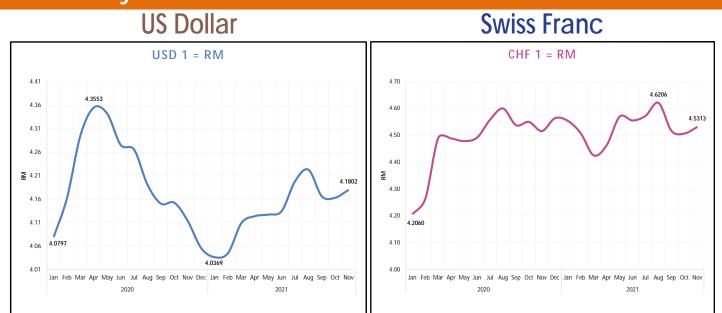


Malaysia-Turkey Free Trade Agreement (MTFTA)

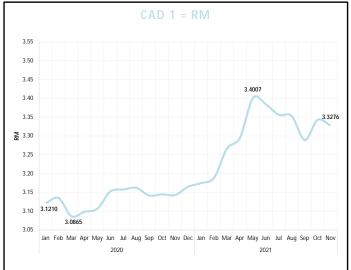


Note: \*Provisional Data Source: Ministry of International Trade and Industry, Malaysia

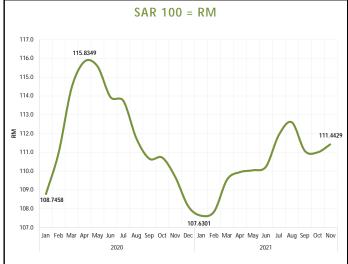
# Malaysian Ringgit Exchange Rate with Selected Countries, January 2020 - November 2021



**Canadian Dollar** 



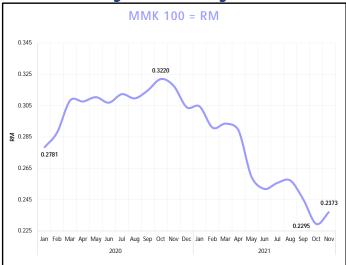
Saudi Riyal



**New Zealand Dollar** 



Myanmar Kyat



Source : Bank Negara Malaysia

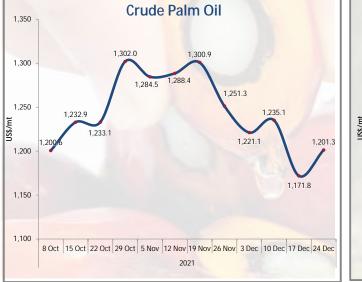
## **Commodity Prices**

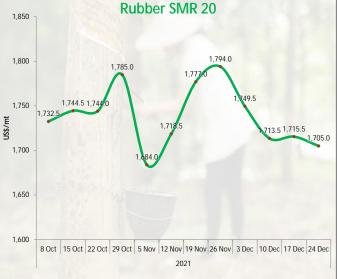
MITI WEEKLY BULLETTIN

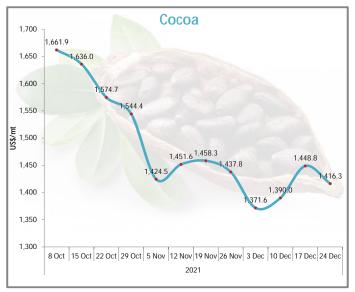


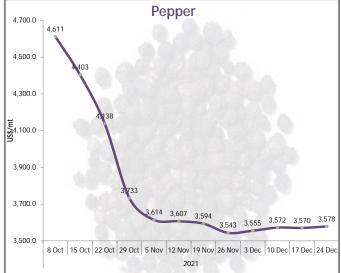
- \* Refer to % change from the previous week's price
- i Average price in the year except otherwise indicated
- Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and Bloomberg.

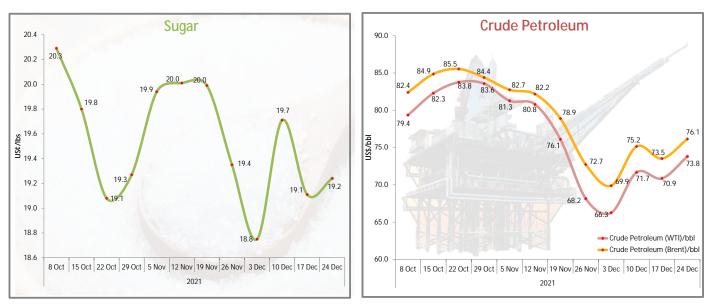
# **Commodity Price Trends**





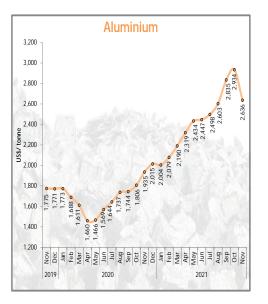


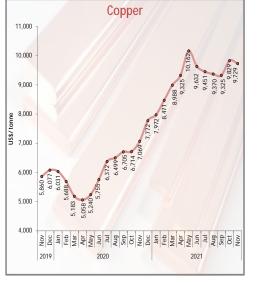


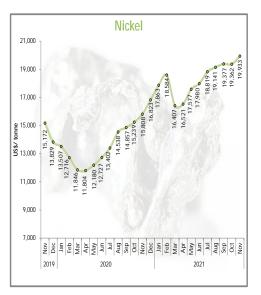


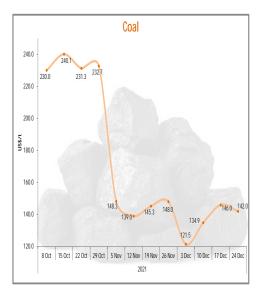
Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, Bloomberg and Czarnikow Group, World Bank, World Gold Council, The Wall Street Journal.

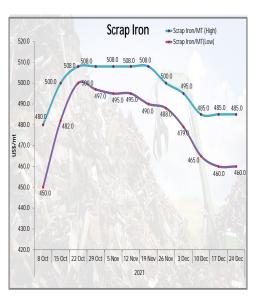
# **Commodity Price Trends**

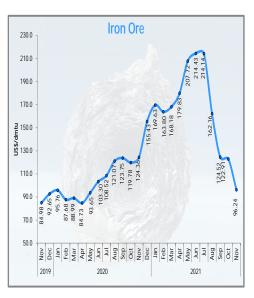


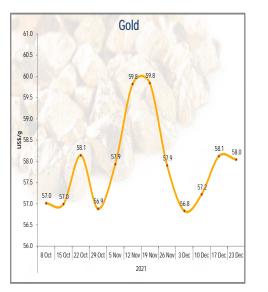


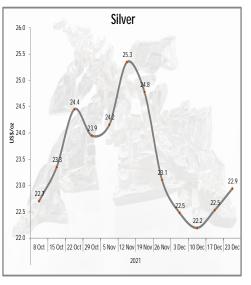


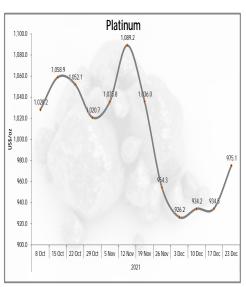












Sources: Ministry of International Trade and Industry Malaysia, , Malaysian Iron and Steel Industry Federation, Bloomberg and Czarnikow Group, World Bank, World Gold Council, The Wall Street Journal.



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

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For more information, kindly click the following links:

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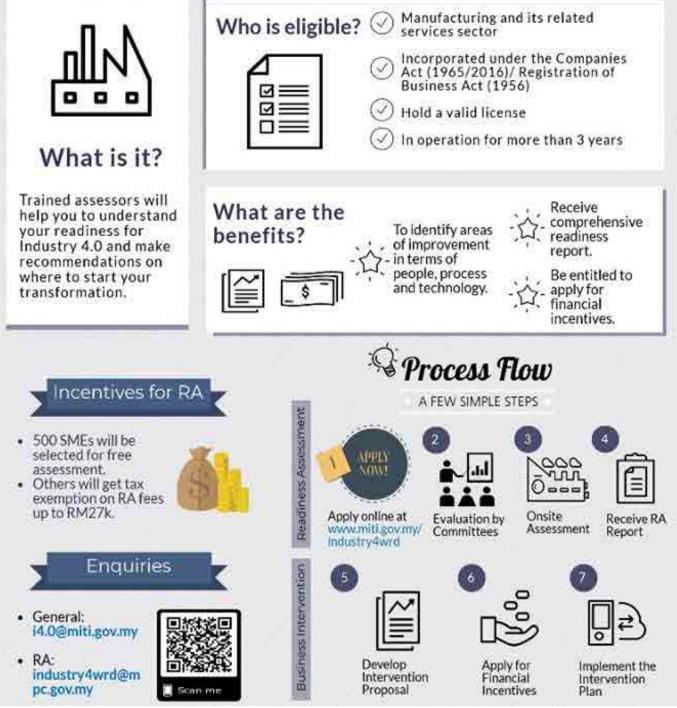


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### 20 MITI WEEKLY BULLETTIN

# VTL-LAND (VACCINATED TRAVEL LANE)

REQUIREMENTS FOR MALAYSIA-SINGAPORE VTL-LAND TRAVELLERS				
		TO ENTER MALAYSIA	TO ENTER SINGAPORE	
A REAL	Digital Vaccination Certificate Download MySejahtera app or Singapore Trace Together app	0	0	
e seesed S	Vaccinated Travel Pass (VTP) via url https://go.gov.sg/vtl-portal (only for long-term pass holder travelling from Malaysia to Singapore)	8	0	
Ę	Register at www.mysafetravel.gov.my (Singapore to Malaysia)	0	8	
a l	Print Vaccination Certificate with QR code	0	0	
•	Print Vaccinated Travel Pass (VTP) (only for long-term pass holder travelling from Malaysia to Singapore)	8	0	
BUS ×	Purchase bus ticket(s) on www.causewaylink.com.my www.transtar.travel	0	۲	
•	Take professionally administered ART/PCR Test 2 days before departure	<b>S</b>	0	
	On-arrival RTK Test at Larkin Sentral Bus Terminal		8	
	Submit SG Arrival Card (SGAC) under Foreign Visitors	8	0	
	Electronic Health Declaration Card (eHDC) via MySejahtera	<b>S</b>	8	

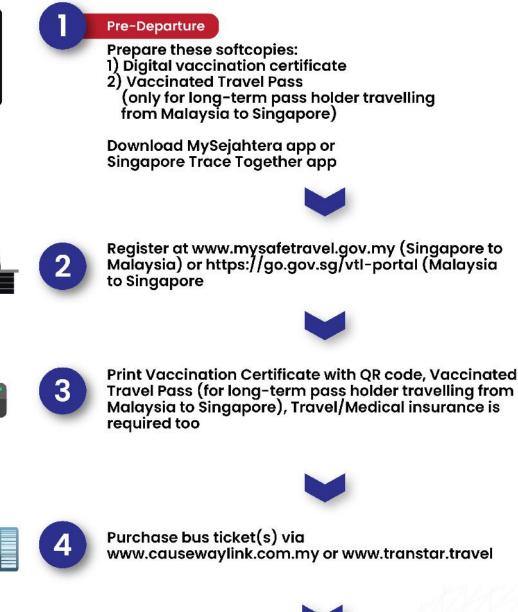
# VTL-LAND (VACCINATED TRAVEL LANE)





# **VTL-LAND TRAVELLER'S JOURNEY**







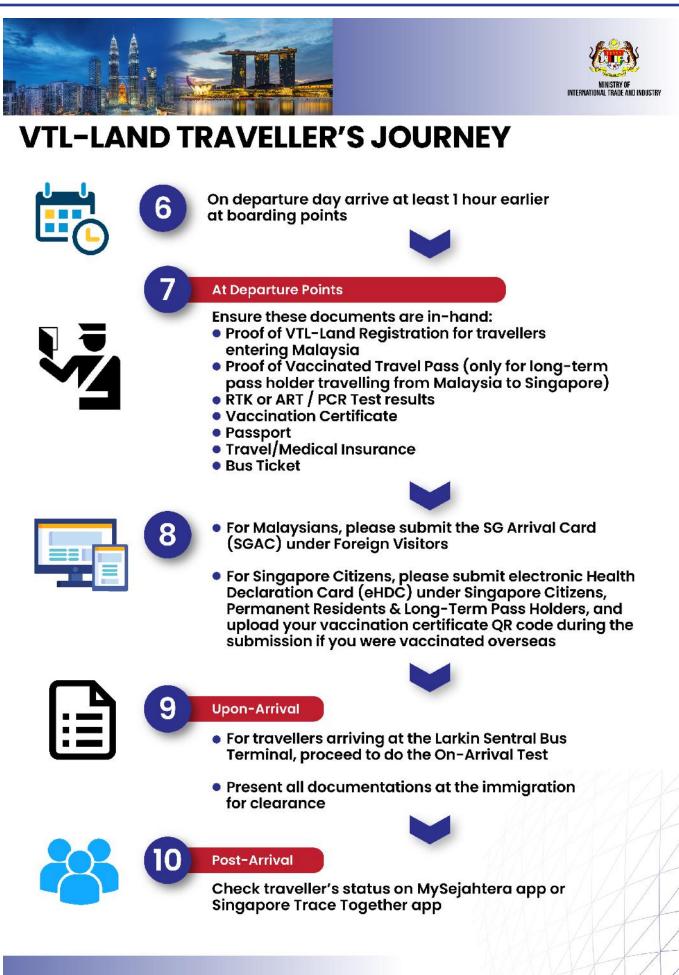
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Take RTK or ART / PCR Test 48 hours before departure

MITI Tower, No.7, Jalan Sultan Haji Ahmad Shah . 50480 Kuala Lumpur Tel:+603-8000 8000 Fax: +603-6202 9446

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# **VTL-LAND** (VACCINATED TRAVEL LANE)

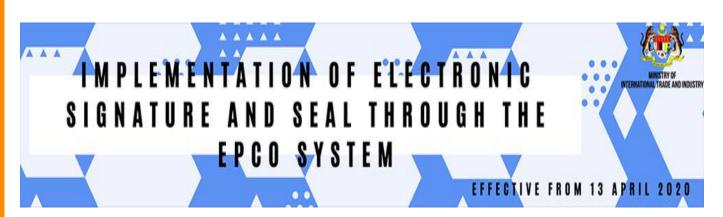




MITI WEEKLY BULLETTIN

Bagi sebarang pertanyaan/aduan berkaitan operasi sektor ekonomi, sila hubungi talian hotline MITI seperti di atas.





MITI WEEKLY BULLETTIN

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For more information, kindly click the following links: <u>https://bit.ly/2ZhxmRp</u>





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MWB APPs can be downloaded from **Gallery of Malaysian Government Mobile APPs (GAMMA)** at the link: <u>http://gamma.malaysia.gov.my/#/appDetails/85</u>



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