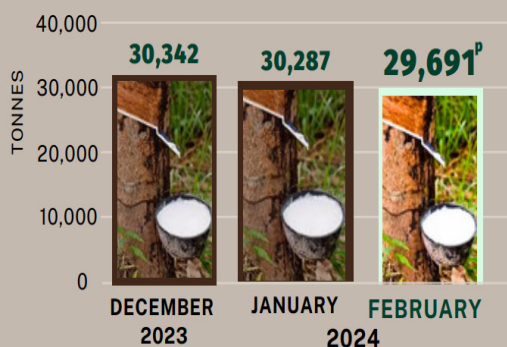


MONTHLY RUBBER STATISTICS, FEBRUARY 2024

PRODUCTION of NATURAL RUBBER ▼ -2.0%

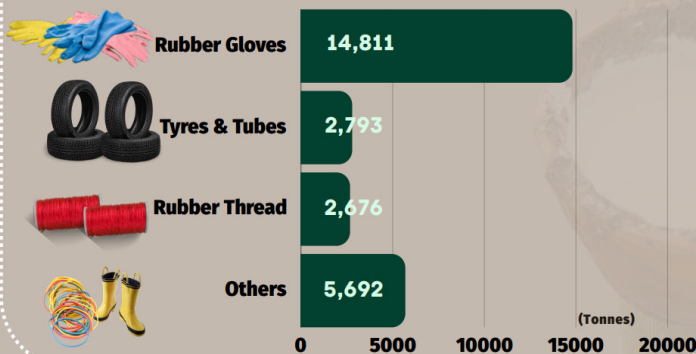


AVERAGE PRICE (cent/kg)



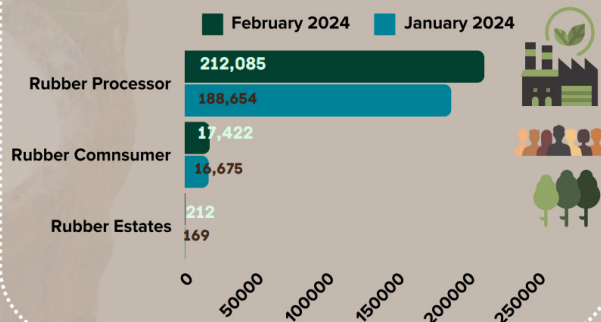
DOMESTIC CONSUMPTION

FEBRUARY 2024 : 25,972^P tonnes ▲ 2.6%
January 2024: 25,312 tonnes



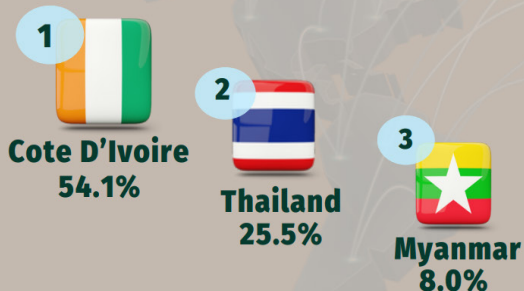
STOCKS

FEBRUARY 2024 : 229,719^P tonnes ▲ 11.8%
January 2024: 205,498 tonnes



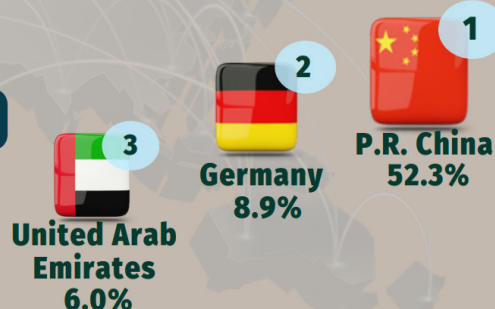
IMPORTS

FEBRUARY 2024 : 134,478^P tonnes ▲ 17.2%
January 2024: 114,790 tonnes



EXPORTS

FEBRUARY 2024 : 55,082^P tonnes ▲ 27.8%
January 2024: 43,111 tonnes



Note: ▲ ▼ change month on month : P = Preliminary : S.M.R = Standard Malaysian Rubber

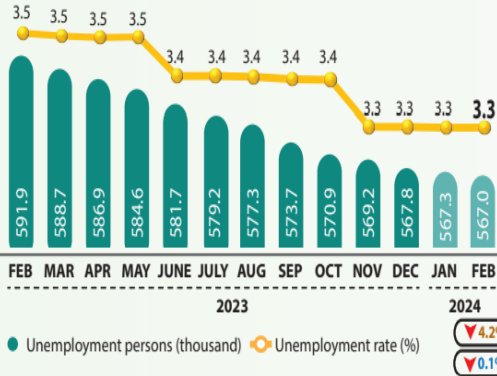
Source: Monthly Rubber Statistics February 2024, Department of Statistics Malaysia (DOSM)

LABOUR FORCE MALAYSIA, FEBRUARY 2024

A lower number of unemployed persons was recorded in February 2024 at 567.0 thousand, with 3.3 per cent of the unemployment rate

UNEMPLOYMENT

THE NUMBER OF UNEMPLOYED PERSONS AND UNEMPLOYMENT RATE, MALAYSIA, JAN 2023 - FEB 2024



3.3%
Unemployment rate in February 2024 was unchanged at 3.3 per cent

▼ 0.2pp ↔ 0.0pp

Unemployment by category

Actively unemployed Inactively unemployed

79.8% 20.2%

FEB 2024

▼ 4.9%

▼ 0.04%

452.4 thousand

114.6 thousand

▼ 1.5%

▼ 0.1%

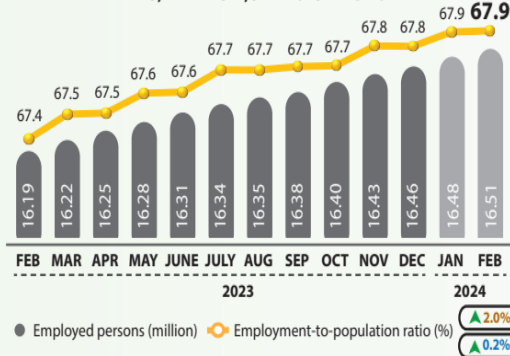
JAN 2024

452.5 thousand

114.7 thousand

EMPLOYED PERSON

THE NUMBER OF EMPLOYED PERSONS AND EMPLOYMENT-TO-POPULATION RATIO, MALAYSIA, JAN 2023 - FEB 2024



Employed person by status in employment

Out of the total employed persons in February 2024, 75.2 per cent were in the employees' category

75.2%

▲ 1.3%

▲ 0.1%

3.0%

▲ 1.2%

▼ 0.02%

18.3%

▲ 4.5%

▲ 0.3%

3.6%

▲ 4.6%

▲ 0.4%

Employees

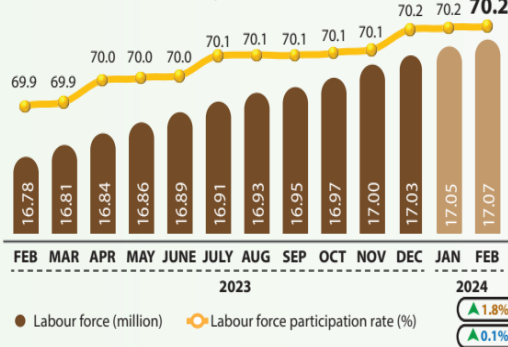
Unpaid family workers

Own-account workers

Employers workers

LABOUR FORCE

LABOUR FORCE AND LABOUR FORCE PARTICIPATION RATE (LFPR), MALAYSIA, JAN 2023 - FEB 2024



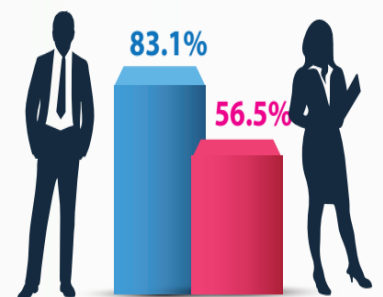
70.2%

▲ 0.3pp

↔ 0.0pp

February's labour force participation rate stood at 70.2 per cent as recorded in the preceding month

LFPR by sex



OUTSIDE LABOUR FORCE



JAN 2024



FEB 2024

▼ 0.1%

▼ 0.01%

The main reason for being outside the labour force was due to housework/ family responsibilities



Household/ family responsibilities

42.5%



Schooling/ training

41.0%



Percentage change (year-on-year)



Percentage point



Percentage change (month-on-month)

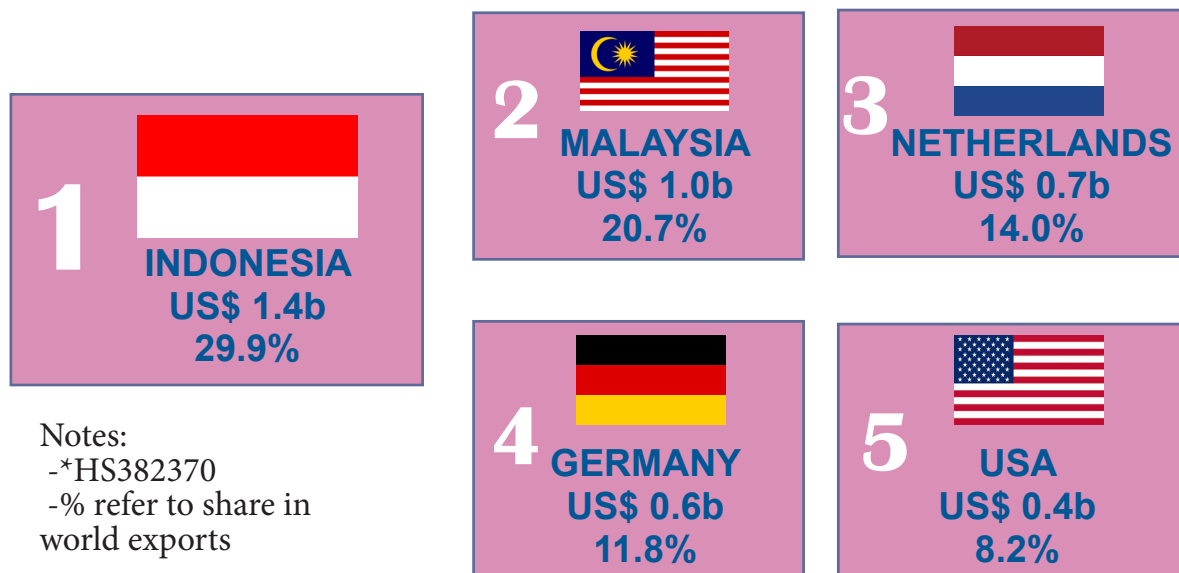


Unchanged

Source: Labour Force Survey, Department of Statistics Malaysia (DOSM)

MALAYSIA AS SECOND LARGEST EXPORTERS IN THE WORLD OF FATTY ALCOHOLS, INDUSTRIAL

In 2022, Malaysia's export of fatty alcohols, industrial recorded US\$ 1.0 billion which was 20.7% share of the world exports.



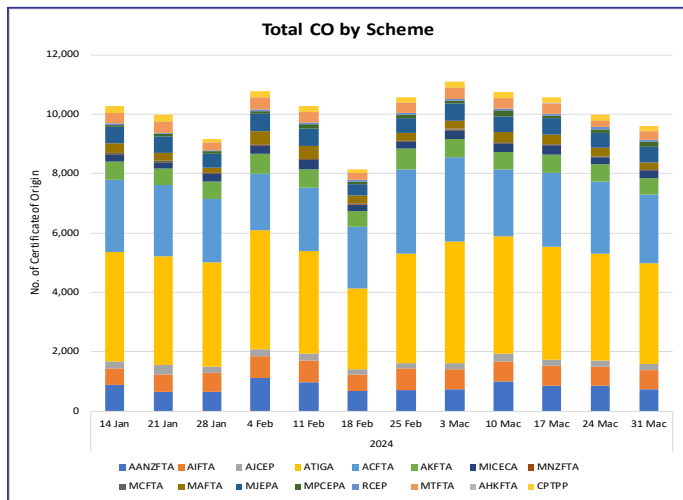
MALAYSIA'S TOP EXPORT DESTINATION



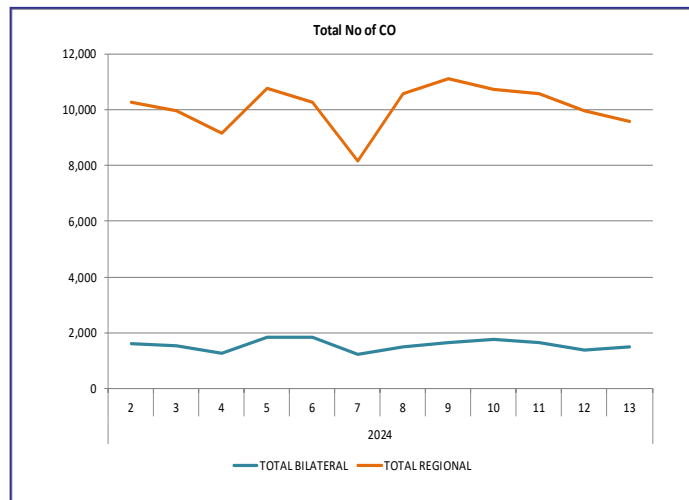
Source: <https://www.trademap.org/index.aspx>

Number of PCO as at 31 March 2024 Weekly / Monthly/ Annually

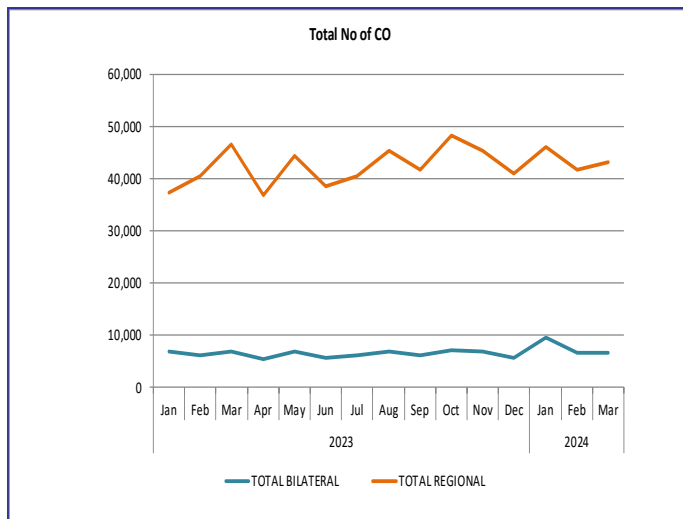
Weekly Total Scheme



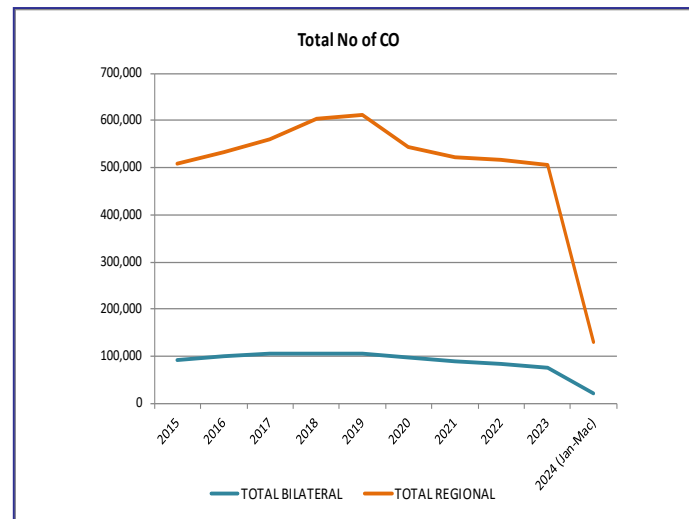
Weekly



Monthly



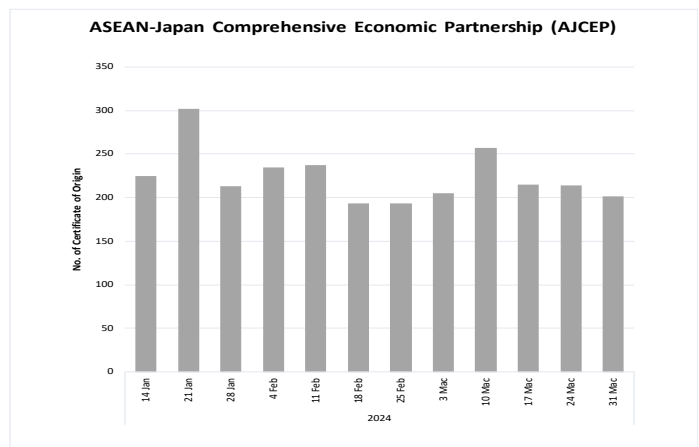
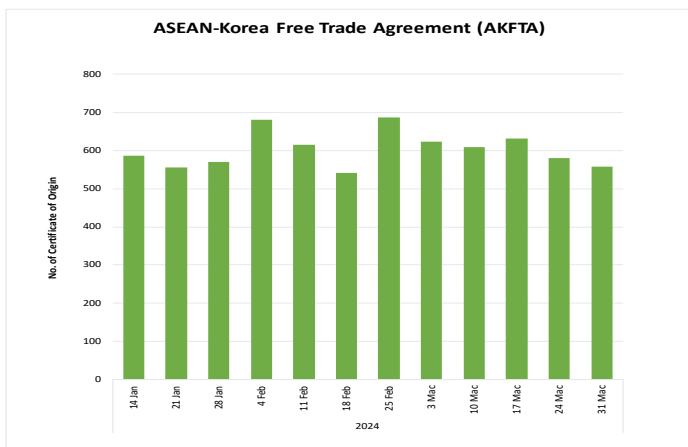
Annually



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

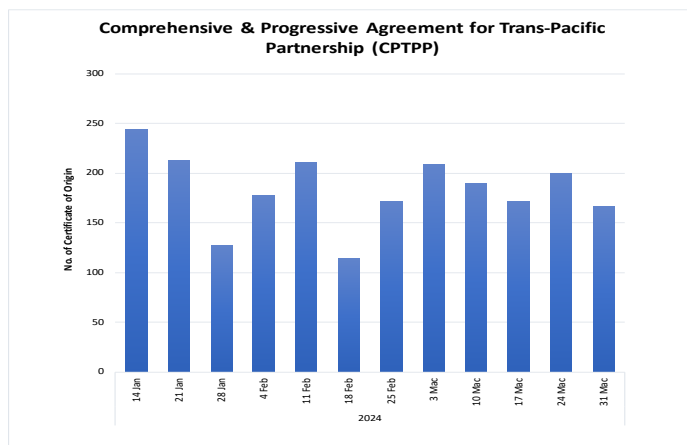
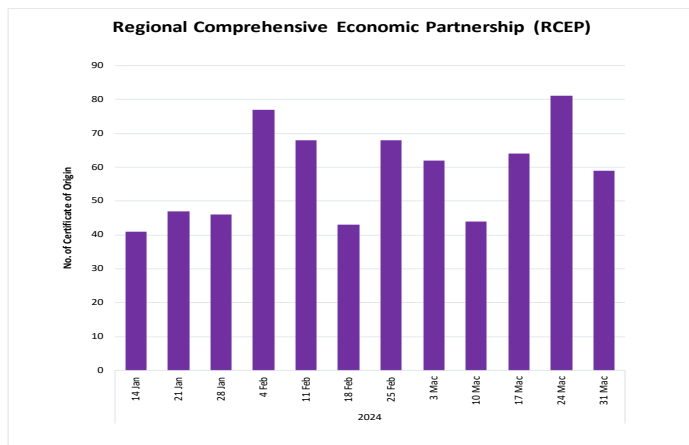
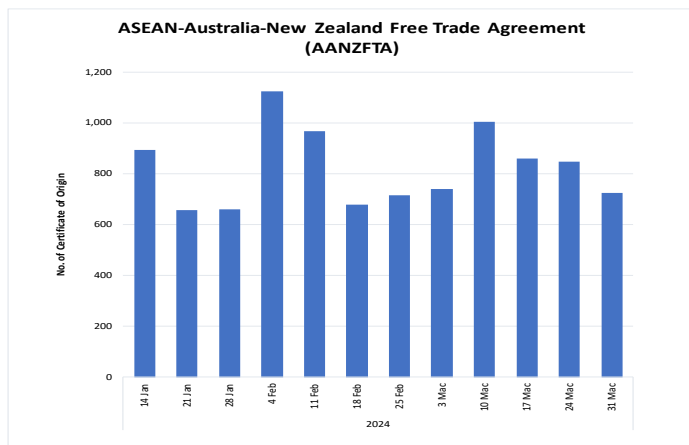
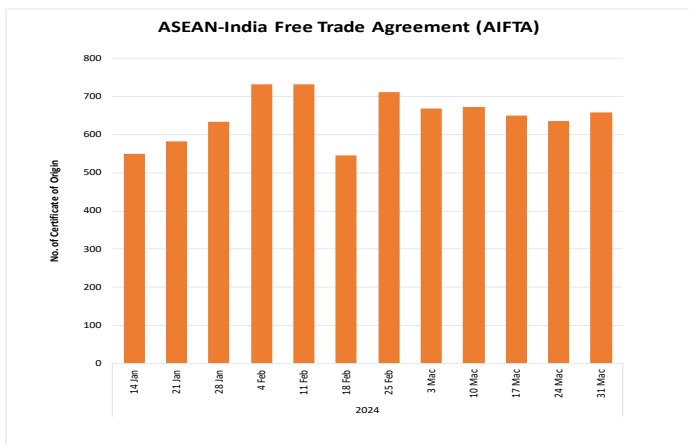
Regional FTA

Number of Preferential Certificates of Origin (PCOs) as at 31 March 2024



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

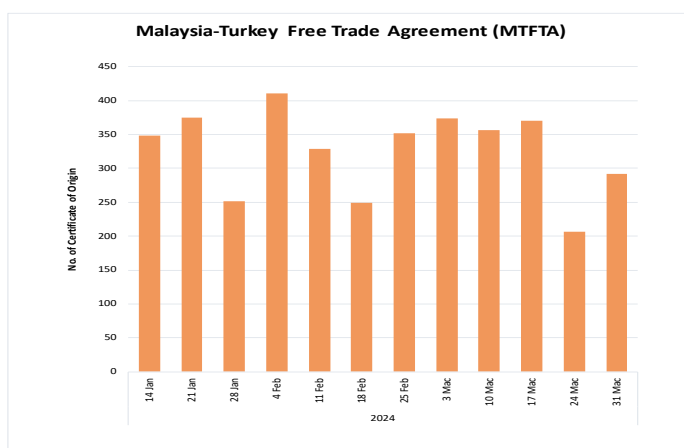
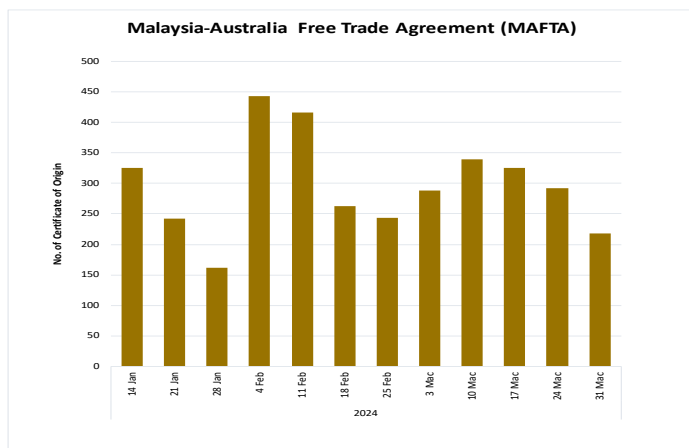
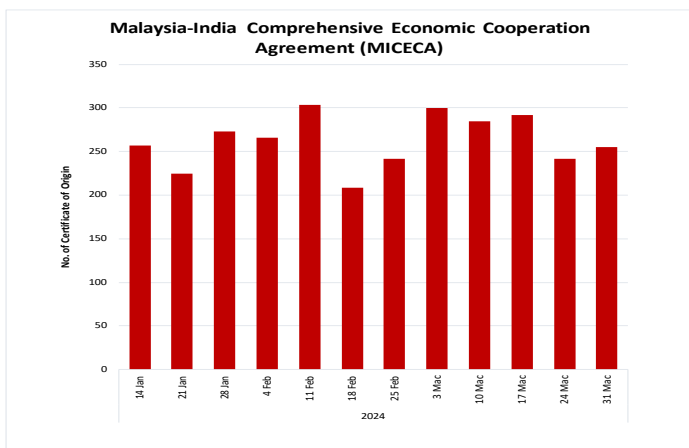
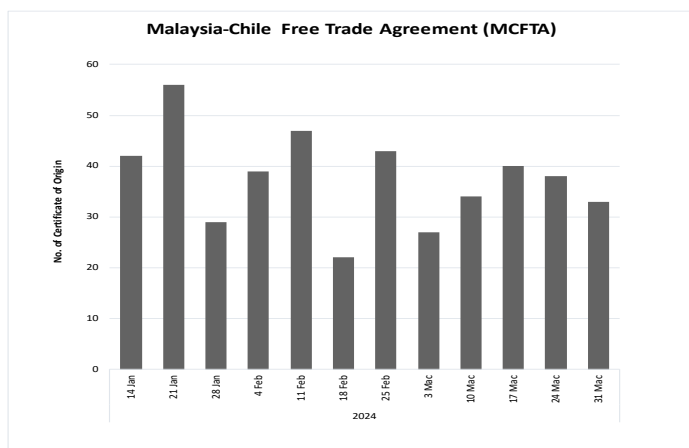
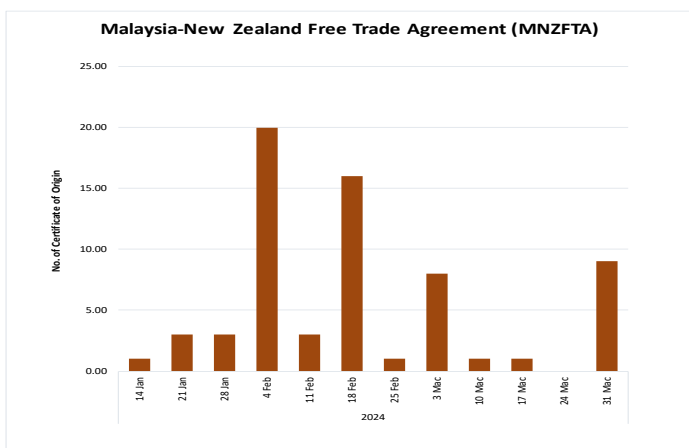
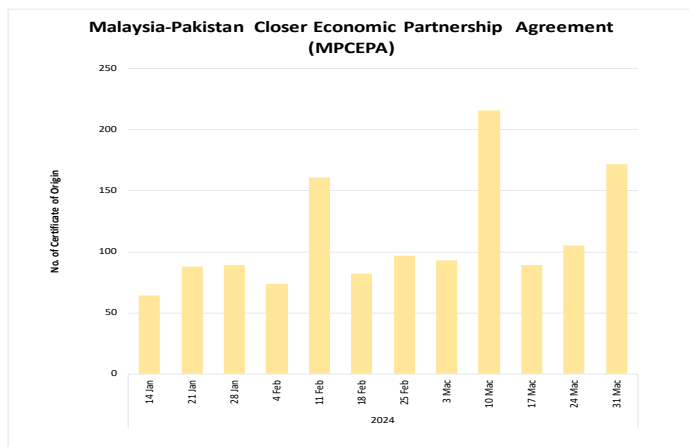
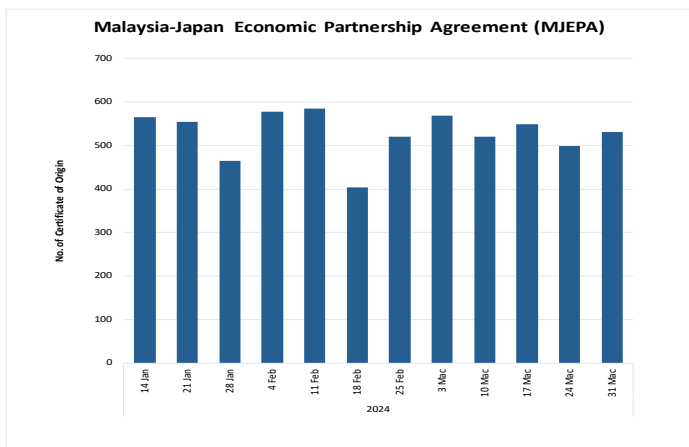
Regional FTA Number of Preferential Certificates of Origin (PCOs) as at 31 March 2024



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

Bilateral FTA

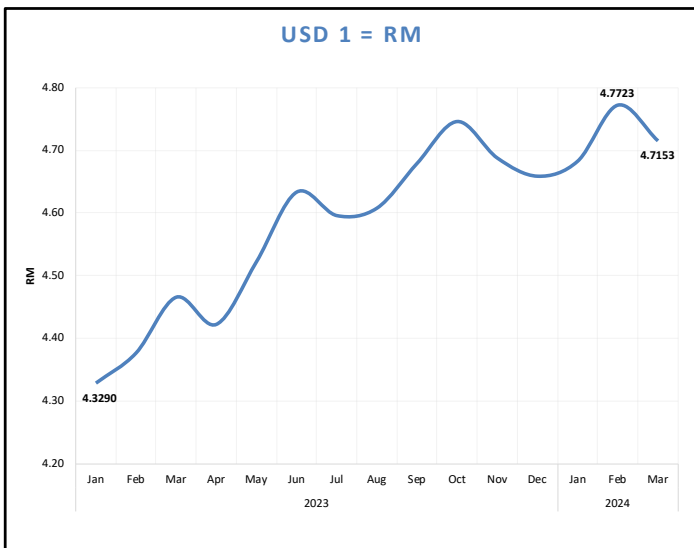
Number of Preferential Certificates of Origin (PCOs) as at 31 March 2024



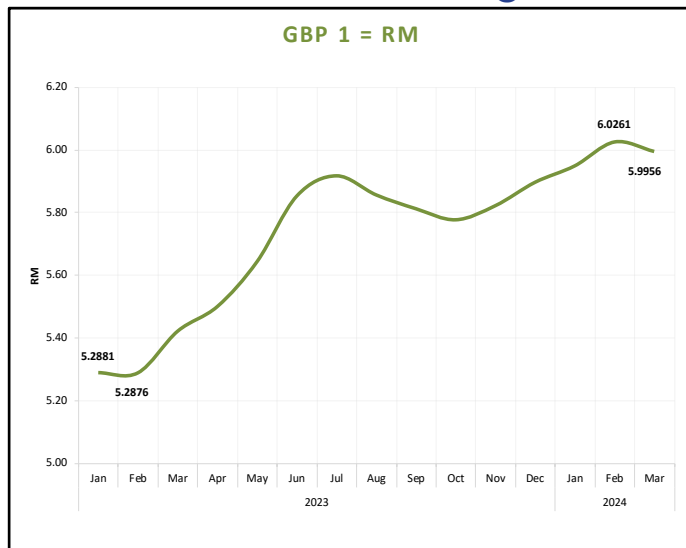
Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

Malaysian Ringgit Exchange Rate with Selected Countries, January 2023 - March 2024

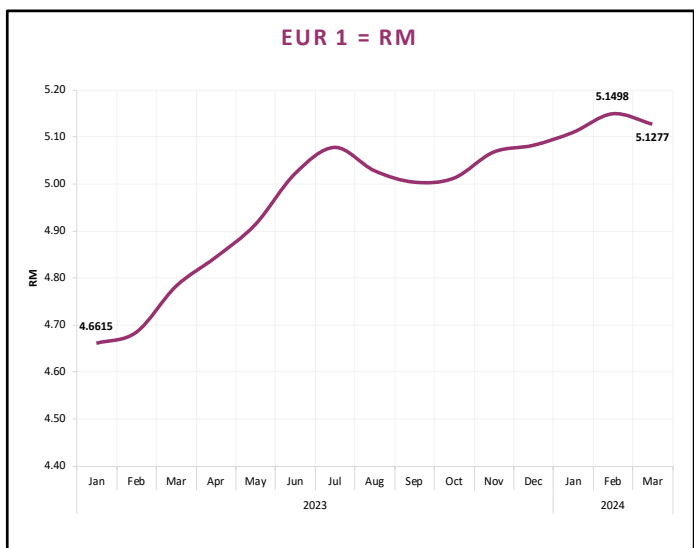
US Dollar



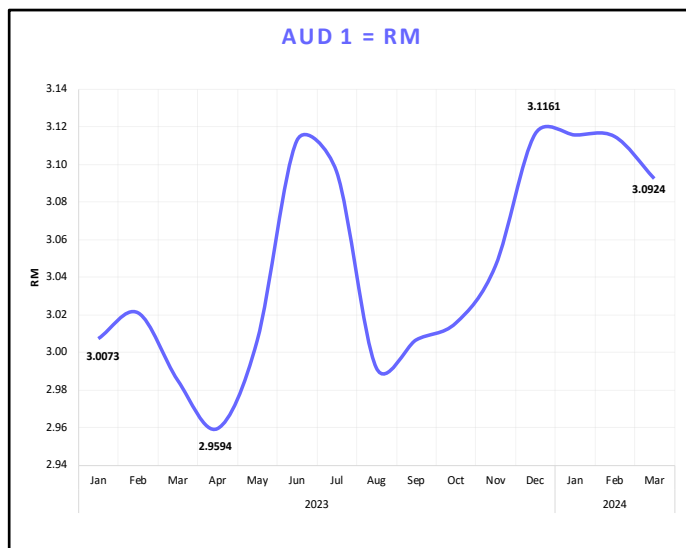
Pound Sterling



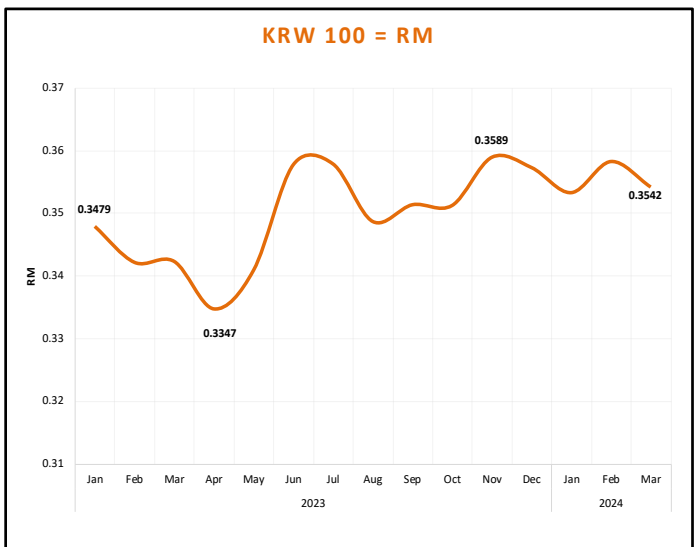
Euro



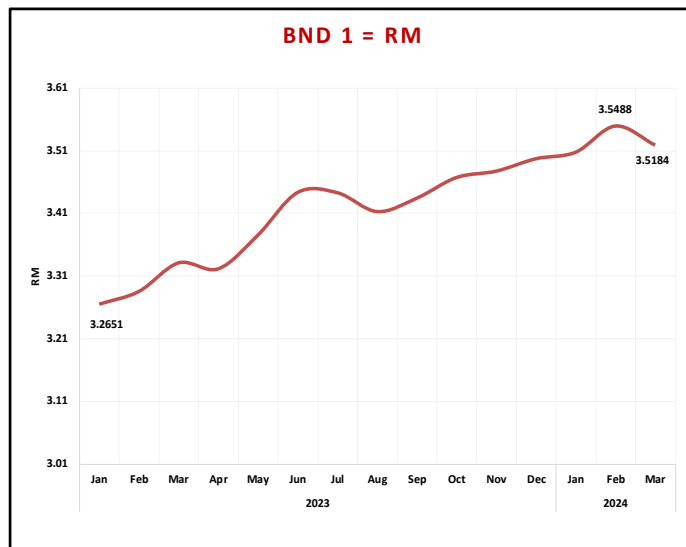
Australian Dollar



South Korean Won



Brunei Dollar



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-



▲ 5.9%*
US\$91.2
5 April 2024

Highest
2023/2024

5 Apr 2024 : US\$91.2
29 Sept 2023 : US\$95.3

2 Feb 2024 : US\$77.3
17 March 2023 : US\$73.0

Lowest
2023/2024

Average Price 2023ⁱ : US\$82.3

CRUDE PALM OIL -per MT-



▲ 4.9%*
US\$950.1
5 April 2024

Highest
2023/2024

5 Apr 2024 : US\$950.1
3 Mar 2023 : US\$964.5

5 Jan 2024 : US\$791.5
2 Jun 2023 : US\$737.2

Lowest
2023/2024

Average Price 2023ⁱ : US\$842.3

RUBBER SMR 20 -per



▼ 0.1%*
US\$1,632.0
5 April 2024

Average Price 2023ⁱ : US\$1,389.4

COCOA SMC 2 -per MT-



▼ 7.5%*
US\$7,121.8
5 April 2024

Average Price 2023ⁱ : US\$2,136.7

SUGAR -per lbs-

▲ 0.5%*
US\$22.1

5 April 2024

Average Price 2023ⁱ : US\$23.6



COAL -per MT-



▲ 3.5%*
US\$117.9
5 April 2024

Average Price 2023ⁱ : US\$127.0

SCRAP IRON HMS -per MT-



▼ 0.1%*
US\$383.3
(high)
January 2024

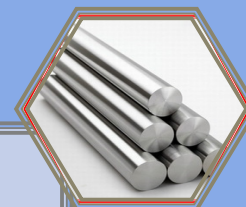
▲ 2.3%*
US\$351.9
(low)

Average Price 2023ⁱ : US\$389.3 (high)
Average Price 2023ⁱ : US\$354.8 (low)

Domestic Prices January 2024



Billets
(per MT)
RM2,575 - RM2,576

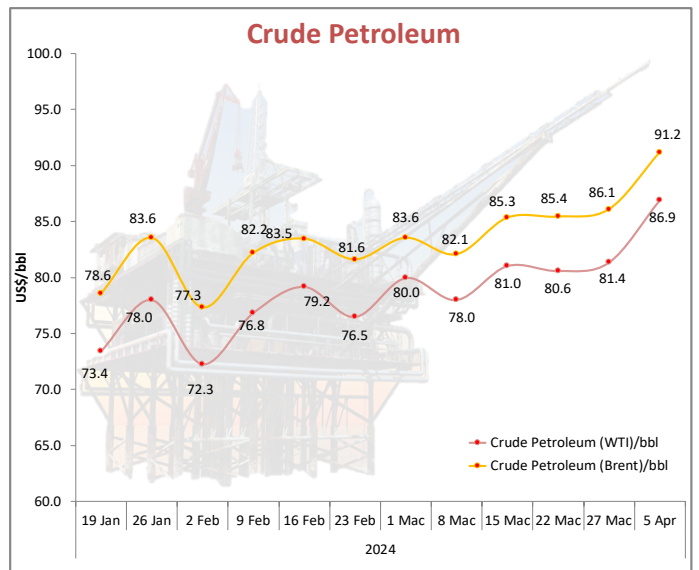
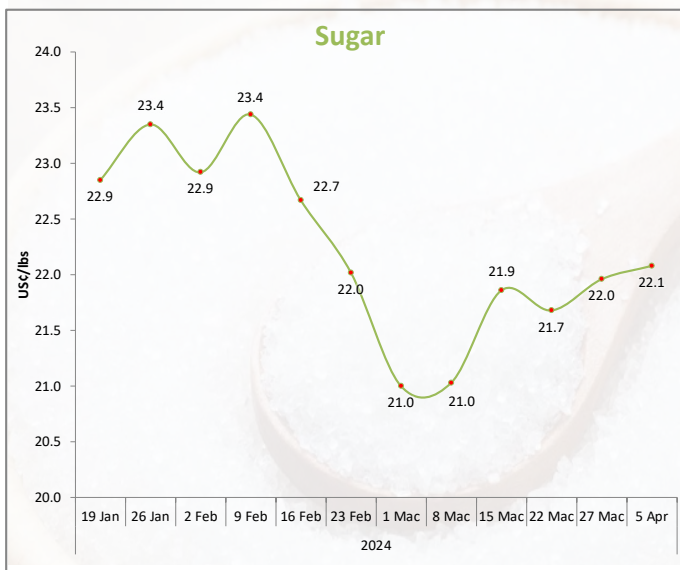
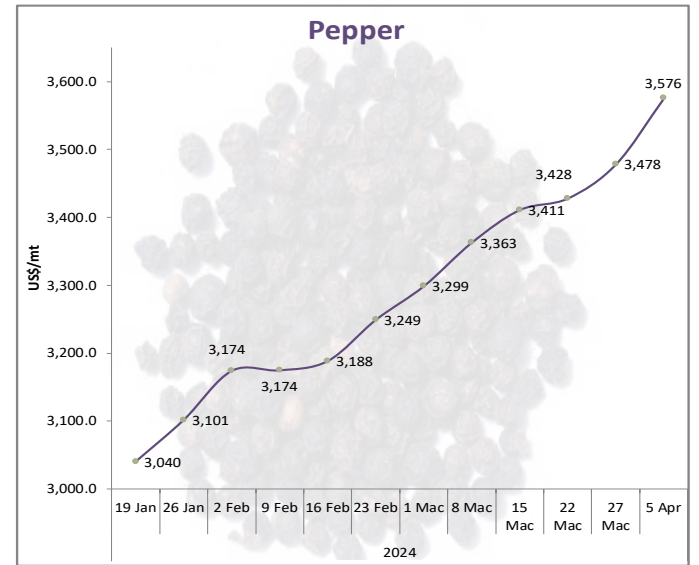
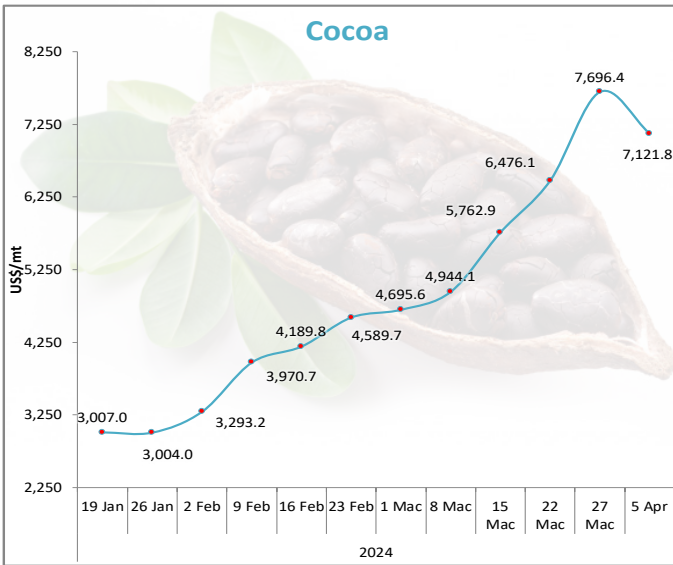
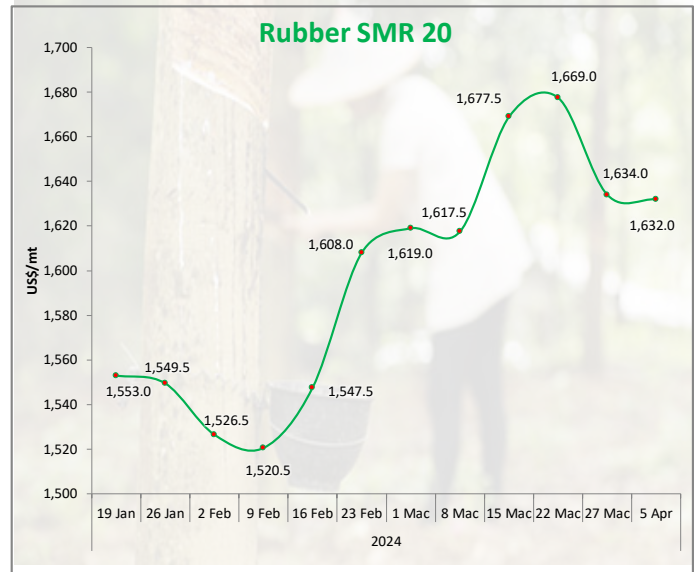
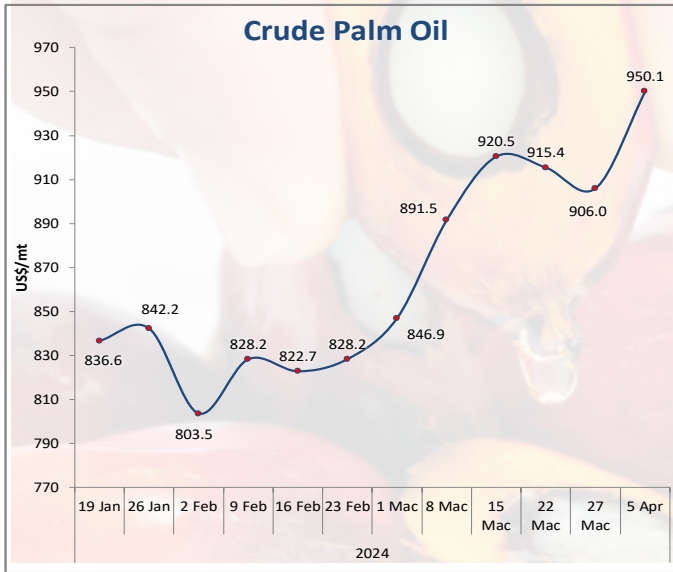


Steel Bars
(per MT)
RM2,846 - RM2,906

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

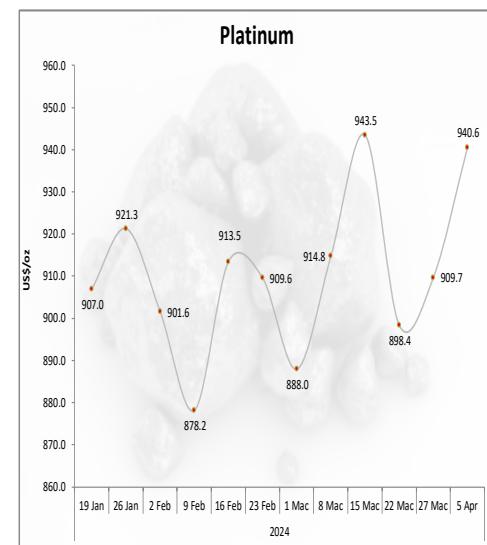
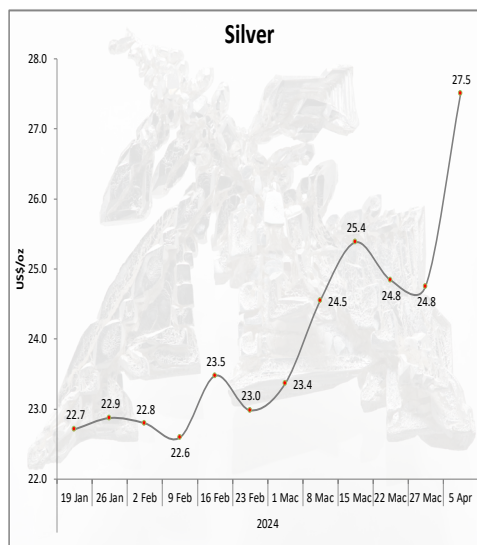
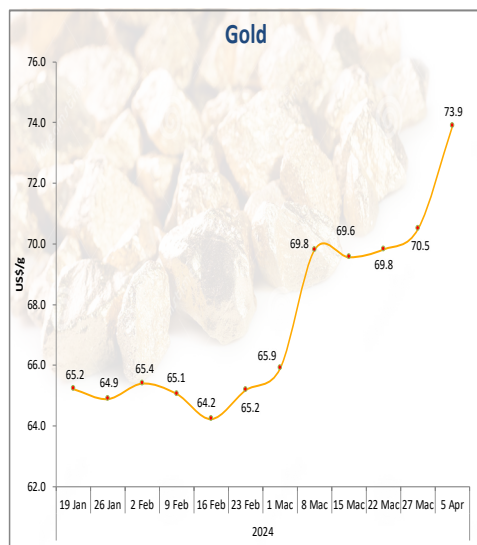
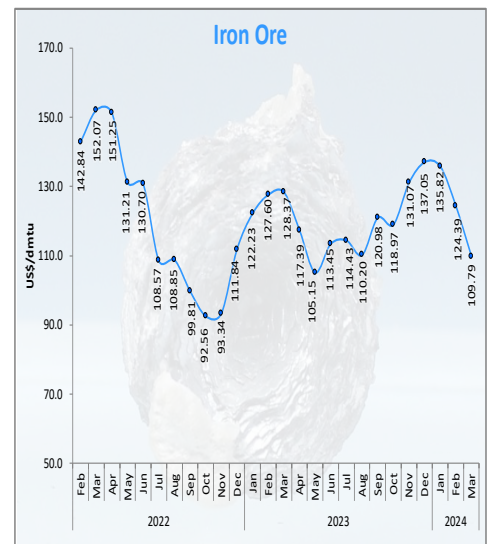
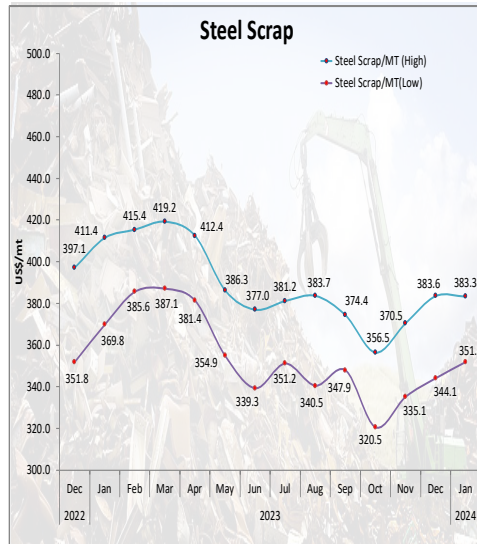
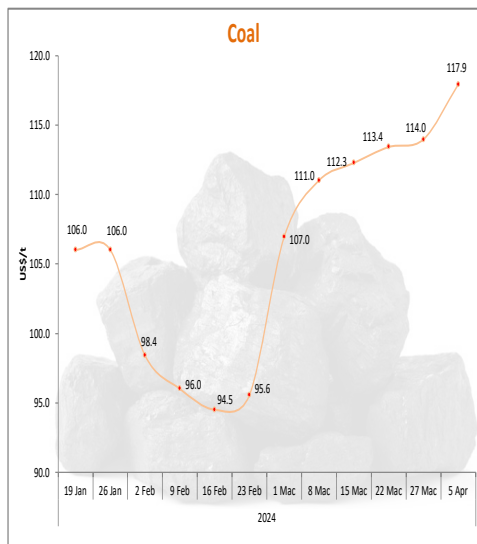
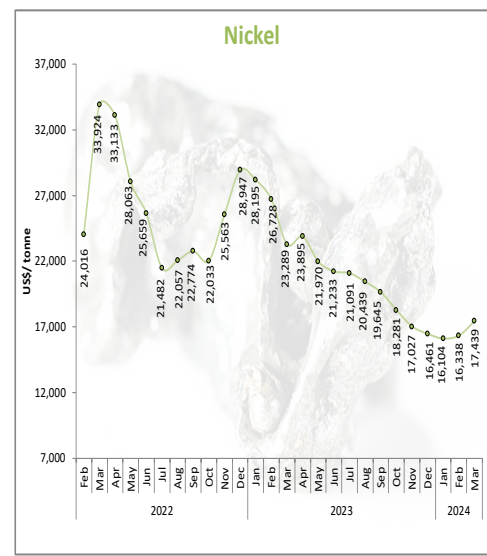
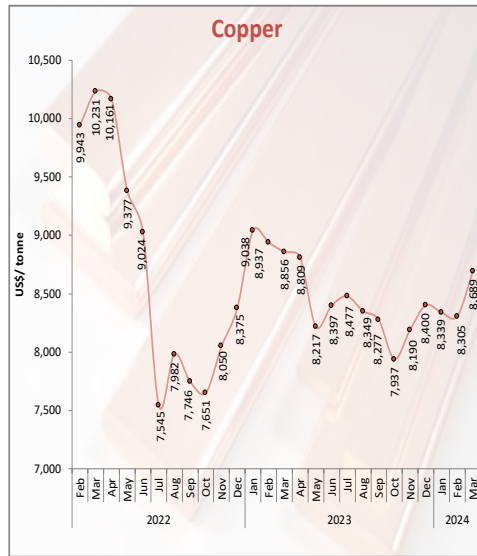
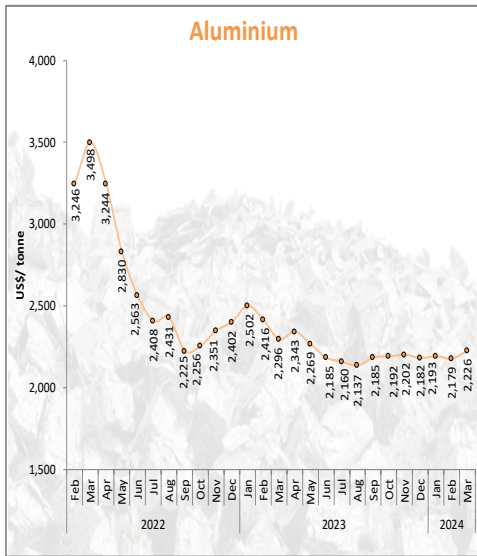
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Markets Insider, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and International Sugar Organization.

Commodity Price Trends



Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, International Sugar Organization, Markets Insider.

Commodity Price Trends



Sources: Ministry of Investment, Trade and Industry, Malaysian Iron and Steel Industry Federation, Markets Insider, World Bank, World Gold Council, The Wall Street Journal.

RCEP

REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP (RCEP)



ALL YOU NEED TO KNOW



THE RCEP COVERS:

- 1 Elimination or reduction of import duties
- 2 Promotion, facilitation, protection and investment liberalisation
- 3 Protection of intellectual property rights, facilitation in e-commerce
- 4 Economic and technical cooperation

RCEP CONSISTS OF

- 10 ASEAN member countries
- 5 ASEAN FTA Partner countries



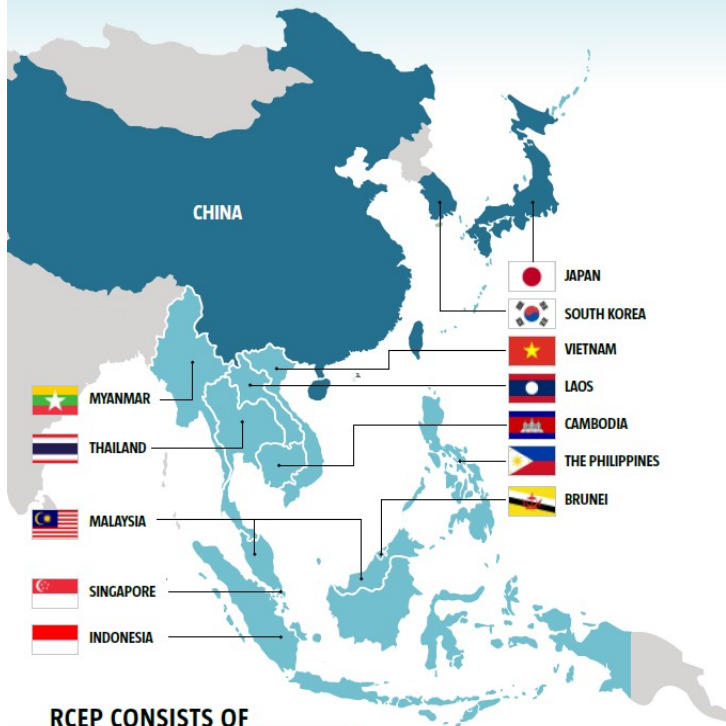
MAIN OBJECTIVES OF RCEP

- 1 Strengthening regional value chain
- 2 User friendly and easy to use
- 3 Modern, comprehensive and high quality

RCEP

Regional Comprehensive Economic Partnership (RCEP)

The Regional Comprehensive Economic Partnership (RCEP) Agreement is designed to broaden and deepen ASEAN's engagement with Australia, China, Japan, Korea and New Zealand. The objective of the trade agreement is to establish a modern, comprehensive, high-quality, and mutually beneficial economic partnership that will facilitate the expansion of regional trade and investment and contribute to global economic growth and development in the region.



RCEP CONSISTS OF

10 ASEAN member countries

5 ASEAN FTA partner countries



2012

The decision to initiate the Regional Comprehensive Economic Partnership (RCEP) Agreement begins at the 21st ASEAN Summit

2020

The RCEP is officially signed by 10 ASEAN member countries along with five ASIAN FTA partner countries after 31 rounds of formal negotiations

Total Population 2.2 billion

Total GDP US\$24.8 billion
28.9% of the world's GDP

PRIMARY OBJECTIVES

The RCEP Agreement is created to establish a modern, comprehensive, high-quality, and mutually beneficial economic partnership that will facilitate the expansion of regional trade and investment and contribute to global economic growth and development amongst RCEP member countries.

The single regional free trade agreement (FTA) is also intended to strengthen regional value chain for businesses in the region, particularly the Small and Medium Enterprises (SMEs).

It is designed to create and support an open, inclusive, and rules-based multilateral trading system, which will in turn create avenues for market and employment opportunities for businesses and people within the region.

The trade agreement will allow businesses in RCEP member countries to gain access to a much wider regional market. Progressive elimination and reduction of customs duties for trade in goods as well as facilitation of export and import of goods among the RCEP countries will serve to enhance inter and intra-regional trade and investment whilst strengthening regional value chains.

To serve as a vital economic tool to spur economic growth in the region. It will also allow more seamless opening of markets whilst creating uninterrupted supply chains within the region. The trade agreement is also intended to help facilitate transparency, information exchange and better compliance for technical regulations and standards amongst RCEP member countries.

KEY FEATURES OF THE RCEP



Trade In Goods

Progressive elimination of tariff and non-tariff barriers on substantially all trade in goods including the related chapters of rules of origin, customs procedures, sanitary and phytosanitary measures, standards, technical regulations and conformity assessment procedures and trade remedies in order to establish a free trade area among the parties.



Trade In Services

Liberalisation of services sectors, including financial services, telecommunications services and movement of natural persons. The RCEP will be comprehensive, of high quality and substantially eliminate restrictions and/or discriminatory measures with respect to trade in services between the RCEP participating countries. Rules and obligations on trade in services under the RCEP will be consistent with the General Agreement on Trade in Services (GATS).



Investment

Promotion, facilitation, protection and liberalisation of investment. The RCEP will aim to create a liberal, facilitative, and competitive investment environment in the region based on these four pillars in order to create an enabling investment environment in the region along with improved investment facilitation provisions as well as investor aftercare.

Economic & Technical Cooperation

The economic and technical cooperation provisions in the RCEP will build upon existing economic cooperation arrangements between ASEAN and ASEAN's FTA partners to narrow the development gaps amongst member countries. Under the RCEP agreement, cooperation activities will also include trade activities such as include e-commerce and other areas that would be mutually agreed upon by the RCEP participating countries.



Protection Of Intellectual Property Rights

Aimed at reducing IP-related barriers to trade and investment by promoting economic integration and cooperation in the utilization, protection and enforcement of intellectual property rights amongst RCEP member countries.



MINISTRY OF
INVESTMENT, TRADE AND INDUSTRY



MINISTRY OF INVESTMENT, TRADE AND INDUSTRY

INDUSTRY4WRD READINESS ASSESSMENT

Get your firm assessed. Be ready for Industry 4.0.

All you need to know about Industry4WRD RA



What is it?

Trained assessors will help you to understand your readiness for Industry 4.0 and make recommendations on where to start your transformation.

Who is eligible?



- ✓ Manufacturing and its related services sector
- ✓ Valid registration and business licences
- ✓ Company has at least 60% local equity
- ✓ In operation for more than 3 years

What are the benefits?



Identify areas of improvement in terms of people, process and technology.



Receive comprehensive readiness report.



Be entitled to apply for financial incentives.



Process Flow

A FEW SIMPLE STEPS

Incentives for RA

- Government-funded assessment for eligible SMEs.
- Others will get tax exemption on RA fees up to RM27k.



Enquiries

- General: i4.0@miti.gov.my
- RA: industry4wrdd@mpc.gov.my



Readiness Assessment



Apply online at www.miti.gov.my/industry4wrdd



Evaluation by Committees

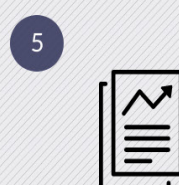


Onsite Assessment



Receive RA Report

Business Intervention



Develop Intervention Proposal



Apply for Financial Incentives



Implement the Intervention Plan

#MITIPOCKETTALK



Introduction to FTAs

Introduction to Preferential Certificate of Origin (PCO)

Introduction to Strategic Trade Act 2010

Interested to participate?

CLICK HERE 

<https://forms.gle/NgPk7EorQsC4kCKW7>

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