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DRIVING TRANSFORMATION, POWERING GROWTH

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Joint Media Statement on ASEAN Economic Ministers' Roadshow to Japan

ASEAN Economic Ministers Roadshow (AEM Roadshow) to Japan took place on 6-9 April 2017 involving the cities of Tokyo, Kyoto, Osaka and Wakayama, Japan. The Roadshow was organised by the Minister of Economy, Trade and Industry of Japan with the support of the AEM-METI Economic and Industrial Cooperation Committee (AMEICC), the Economic Research Institute for ASEAN and East Asia (ERIA), business organisations, government-affiliated organisations and local governments.

The Ministers were pleased that the AEM Roadshow was successfully held in the commemorative year to celebrate the 50th founding anniversary of ASEAN under the Chairmanship of the Philippines. The Ministers also reaffirmed their commitment to strengthen economic and industrial cooperation in line with the implementation of the renewed ASEAN-Japan 10 year Strategic Economic Cooperation Roadmap. Through the Roadshow, the Ministers recognised huge untapped potentials for Japan and ASEAN to further deepen collaboration in promoting innovation, fostering entrepreneurship and creating new industries and solve common social agenda in East Asia including mobility, energy and healthcare through the use of using cutting-edge technologies. In this regard, the Ministers welcomed the successful launch of ASEAN-Japan Innovation Network and noted with satisfaction that business collaborations have already started under the Network.

The Ministers agreed on the role of Micro, Small, and Medium Enterprises (MSMEs) as a key driver of economic growth and recognised the importance of increased access to finance through possible cooperation in accordance with the domestic laws and regulations on MSMEs. They welcomed Japan's contribution in voluntarily hosting the SME Finance Roadshow last March 2017. The Ministers also welcomed the proposal of the Philippines to organize a regular ASEAN-Japan fair that would provide an opportunity to promote brand awareness of their products and services, among others, for a more meaningful ASEAN-Japan partnership.

The Ministers also discussed the Regional Comprehensive Economic Partnership (RCEP) and reiterated their strong commitment to meet the mandate given by the Leaders at their Summit meeting in September 2016 to work towards the swift conclusion of the RCEP negotiations. The Ministers shared the view that, in the headwinds against globalisation, it is imperative for a modern, comprehensive, high quality, and mutually beneficial RCEP to be a model for inclusive and innovation-oriented growth-an Agreement that would not only facilitate the participation of MSMEs and local enterprises into the regional value chains but also promote innovation and encourage entrepreneurship. In this regard, while being mindful of RPCs' sensitivities, the Ministers reiterated the importance of RCEP to deliver high quality and commercially meaningful outcomes, not only on Trade in Goods, Trade in Services, and Investment, but also in trade facilitating rules (e.g. customs procedures, e-commerce, and intellectual property). Japan reiterated the importance of Government Procurement and State-owned enterprises in the RCEP negotiations.

The Ministers recognised Ecotech as an important pillar of RCEP. In this context, they agreed to consider a Japan-ASEAN Initiative to realise RCEP by jointly developing human resources, enhancing institutional capacities, building infrastructure for strengthening connectivity in the region and deepening industrial cooperation, while addressing the divergence of economic development in this region. They were committed to work towards elaborating the details of the Japan-ASEAN Initiative to realise RCEP. They also agreed to the importance of accelerating structural reform and reducing NTB for promoting innovation and fostering new industries.

The Ministers looked forward to meeting again to further exchange views at the 23rd AEM – METI Consultations in Manila, the Philippines in this September 2017.

Source: Ministry of International Trade and Industry
8 April 2017

Trade Performance for the Month of February 2017 and the Period of January- February 2017

Highest Trade, Exports and Imports Ever Recorded for the Month of February

Malaysia's total trade in February 2017 expanded by 27.1%, reaching RM134.83 billion compared to the same month last year. Expansion in trade were seen with all major trading partners, namely ASEAN, China, India, Japan, Taiwan, the European Union (EU) and the United States of America (USA).

Exports remained at a higher level, increasing by 26.5%, amounting to RM71.77 billion. This was the fourth consecutive month exports exceeded RM70 billion since November 2016, higher than the monthly average of RM64 billion recorded in the first ten months of 2016. Imports in February 2017 grew by 27.7% to RM63.06 billion while trade surplus stood at RM8.71 billion, making it the 232nd consecutive month of trade surplus since November 1997.

Total trade for the first two months of 2017 surged by 20.6% to RM270.63 billion compared with RM224.4 billion in the corresponding period of 2016. Exports were higher by 19.8% to RM142.04 billion while imports increased by 21.5% to RM128.59 billion, resulting in trade surplus of RM13.45 billion. On a month-on-month basis, exports rose by 2.1%, while imports and total trade posted a decline of 3.8% and 0.7%, respectively.

Export Performance of Major Sectors

In February 2017, double digit exports growth was registered for all major sectors, namely manufactured, mining, and agriculture goods.

Export Composition

Exports of manufactured goods grew by 24.3% to RM57.45 billion compared to February 2016, accounting for 80% share of Malaysia's total exports. The increase was contributed by higher exports of electrical and electronic (E&E) products, petroleum products, chemicals and chemical products as well as rubber products.

Exports of mining goods increased by 21.6% to RM6.83 billion. This was attributed mainly to higher exports of crude petroleum which expanded by 50.4% to RM2.36 billion. The increase in exports of crude petroleum in February 2017 was driven by higher Average Unit Value (AUV).

Exports of agriculture goods surged by 50.7% to RM6.78 billion, led by palm oil and palm oil-based agriculture products. Exports of palm oil registered a double digit growth of 61.1% to RM3.97 billion, compared with RM2.47 billion in February last year due to higher volume and AUV.

Major exports in February 2017 were:

- E&E products, valued at RM24.57 billion and constituted 34.2% of total exports, increased by 22.4% from February 2016;
- Chemicals and chemical products, RM5.91 billion, 8.2% of total exports, increased by 37.5%;
- Petroleum products, RM5.21 billion, 7.3% of total exports, increased by 50.9%;
- Palm oil and palm oil-based agriculture products, RM4.78 billion, 6.7% of total exports, increased by 63.5%; and
- Machinery, equipment and parts, RM3.33 billion, 4.6% of total exports, increased by 12.9%.

During the first two months of 2017, exports of manufactured goods expanded by 17.9% to RM114.2 billion, accounting for 80.4% share of Malaysia's total exports. Higher exports exceeding RM1 billion were registered for E&E products, petroleum products, as well as chemicals and chemical products.

Exports of mining goods expanded by 20.2% to RM13.52 billion. This was contributed mainly by increase in exports of crude petroleum which grew by 49.2% to RM4.85 billion. Exports of agriculture goods rose by 32% to RM12.9 billion due to higher exports of palm oil and palm oil-based agriculture products, particularly palm oil. Exports of palm oil registered a double digit growth of 38.4% to RM7.53 billion, compared to RM5.44 billion in the same period last year. On a month-on-month basis, exports of manufactured goods increased by 1.2% or RM691.4 million, agricultural goods (↑10.6% or RM651.1 million) and mining goods (↑2.3% or RM152.8 million).

Performance of Major Markets

Trade with ASEAN Remained Strong

Trade with ASEAN in February 2017 grew by 36.1% to RM39.03 billion from a year ago. Exports expanded by 34% to RM21.55 billion, contributed mainly by significant growth in exports of manufactured good which grew by 31.1% to RM18.96 billion.

Higher exports were recorded for petroleum products, E&E products, crude petroleum, chemicals and chemical products, machinery, equipment and parts, as well as palm oil and palm oil-based agriculture products. Exports to ASEAN accounted for 30% share of Malaysia's total export, compared to 28.4% registered in February 2016. Imports from ASEAN rose by 38.7% to RM17.48 billion, due to higher imports of petroleum products, E&E products and chemicals and chemical products.

In terms of markets, expansion in exports were recorded to all ASEAN countries. Breakdown of exports to ASEAN countries in February 2017 as follows:

- Singapore RM 9.96 billion, increased by 25.3%
- Thailand RM 4.26 billion, ↑29.7%
- Indonesia RM 3.48 billion, ↑71.9%
- Viet Nam RM 2.08 billion, ↑64.1%
- Philippines RM 1.20 billion, ↑9.9%
- Myanmar RM 310.2 million, ↑17.0%
- Brunei RM 177.4 million, ↑28.2%
- Cambodia RM 82.8 million, ↑31.8%
- Lao PDR RM 6.9 million, ↑40.8%

For the period of January to February 2017, trade with ASEAN expanded by 23.5% to RM76 billion while exports rose by 23.2% to RM42.47 billion. The increase in exports was attributed to petroleum products, E&E products, chemicals and chemical products, crude petroleum, as well as palm oil and palm oil-based agriculture products. Meanwhile, imports from ASEAN grew by 23.8% to RM33.53 billion. On a month-on-month basis, total trade, exports, and imports increased by 5.5%, 3% and 8.9% respectively.

China- Double Digit Growth in Trade, Exports and Imports

Trade with China in February 2017 increased by 28.9% to RM19.79 billion, contributing 14.7% share to Malaysia's total trade. Exports to China grew by 47.6% to RM9.57 billion, due to higher exports of E&E products, petroleum products, chemicals and chemical products, rubber products, liquified natural gas (LNG), as well as palm oil and palm oil-based agriculture products. Imports from China amounted to RM10.22 billion, an increase of 15.3%.

Malaysia's trade with China for the first two months of 2017 expanded by 28.6% to RM43.14 billion. Exports rose by 39.6% to RM18.14 billion, while imports increased by 21.6% to RM24.99 billion. Higher exports were recorded for E&E products, chemicals and chemical products, petroleum products, as well as palm oil and palm oil-based agriculture products. On a month-on-month basis, exports to China rose by 11.7% while imports and total trade declined by 30.8% and 15.2%, respectively.

Expansion in Trade with the EU Driven by Higher Exports

In February 2017, trade with the EU amounted to RM12.7 billion, a growth of 11.2%. Exports to the region recorded a double digit growth of 26.6% to RM7.64 billion, supported by higher exports of E&E products, palm oil and palm oil-based agriculture products, chemicals and chemical products, iron and steel products, as well as optical and scientific equipment. Imports declined by 6.1% to RM5.06 billion.

Among the top 10 EU markets, double digit export growth was recorded to 9 countries, namely the Netherlands (↑37.5%), Germany (↑20.7%), United Kingdom (↑26.5%), Belgium (↑43.7%), Italy (↑15.2%), Spain (↑98.8%), the Czech Republic (↑43.6%), Sweden (↑17.7%) and Hungary (↑81.1%).

In January to February 2017, total trade with the EU expanded by 10.5% to RM25.58 billion, compared to the corresponding period in 2016. Exports to the region increased by 19.1% to RM15.01 billion with higher exports were recorded for E&E products, chemicals and chemical products, palm oil and palm oil-based agriculture products, as well as petroleum products. Imports grew marginally by 0.2% to RM10.57 billion. Compared to January 2017, exports to the EU expanded by 3.6%, while imports and total trade contracted by 8.2% and 1.4%, respectively.

Exports to Japan Resilient

Total trade with Japan in February 2017 increased by 17.3% to RM11.84 billion. Exports to Japan registered double digit growth for 2 consecutive months after posting a continuous year-on-year decline since July 2016. Exports was valued at RM6.72 billion, an increase of 19.9%, attributed mainly to higher exports of E&E products and LNG. Imports from Japan rose by 13.9% to RM5.13 billion.

For the first two months of 2017, trade with Japan was valued at RM23.23 billion, an increase of 17.6%. Exports to Japan increased by 21.5% to RM13.51 billion due to higher exports of E&E products and LNG. Imports expanded by 12.4% to RM9.72 billion. On a month-on-month basis, total trade and imports from Japan increased by 3.9% and 11.5%, respectively, while exports to Japan reduced by 1.2%.

Manufactured Goods Led Higher Trade with the USA

Trade with the USA increased by 8.6% to RM11.58 billion in February 2017. Higher exports was recorded, growing 13.2% to RM6.71 billion driven mainly by exports of manufactured goods. Exports of manufactured goods accounted for 94.2% of Malaysia's total exports to the country. Expansion in exports were recorded for E&E products, optical and scientific equipment, chemicals and chemical products, rubber products and wood products. Imports were higher by 2.8% to RM4.86 billion.

For the first two months of 2017, trade with the USA rose by 12% to RM24.02 billion. Exports expanded by 9.3% or RM1.14 billion to RM13.4 billion contributed mainly by higher exports of E&E products, machinery, equipment and parts, optical and scientific equipment, as well as rubber products. Imports increased by 15.5% to RM10.62 billion. Compared to January 2017, exports to the USA increased marginally by 0.4%, while imports and total trade contracted by 15.5% and 6.9%, respectively.

Trade with FTA Partners

On a year-on-year basis, trade with Free Trade Agreement (FTA) partners increased by 30.7% to RM86.28 billion, accounting for 64% share of Malaysia's total trade. Exports to FTA partners amounted to RM46.03 billion, an increase of 29.9% while imports from FTA partners increased by 31.6% to RM40.25 billion. Increases in exports were recorded to ASEAN, China, Japan, India, Turkey, New Zealand, Pakistan and Chile.

Double digit expansion in exports were recorded to some FTA partners, namely India which grew by 32.2% to RM2.77 billion, attributed to higher exports of crude petroleum, Turkey (↑82.1% to RM830.9 million, manufactures of metal), New Zealand (↑56% to RM344.6 million, crude petroleum), Pakistan (↑47.4% to RM312.7 million, palm oil and palm oil-based agriculture products) and Chile (↑33.4% to RM57.4 million, wood products).

During January to February 2017, trade with FTA partners increased by 22.7% to RM172.92 billion. Exports and imports amounted to RM90.9 billion and RM82.02 billion, grew by 23.1% and 22.4%, respectively. Compared to January 2017, exports to FTA partners rose by 2.6%, while imports and total trade contracted by 3.7% and 0.4%, respectively.

Imports

In February 2017, imports were higher by 27.7% to RM63.06 billion. The three main categories of imports by end use were:

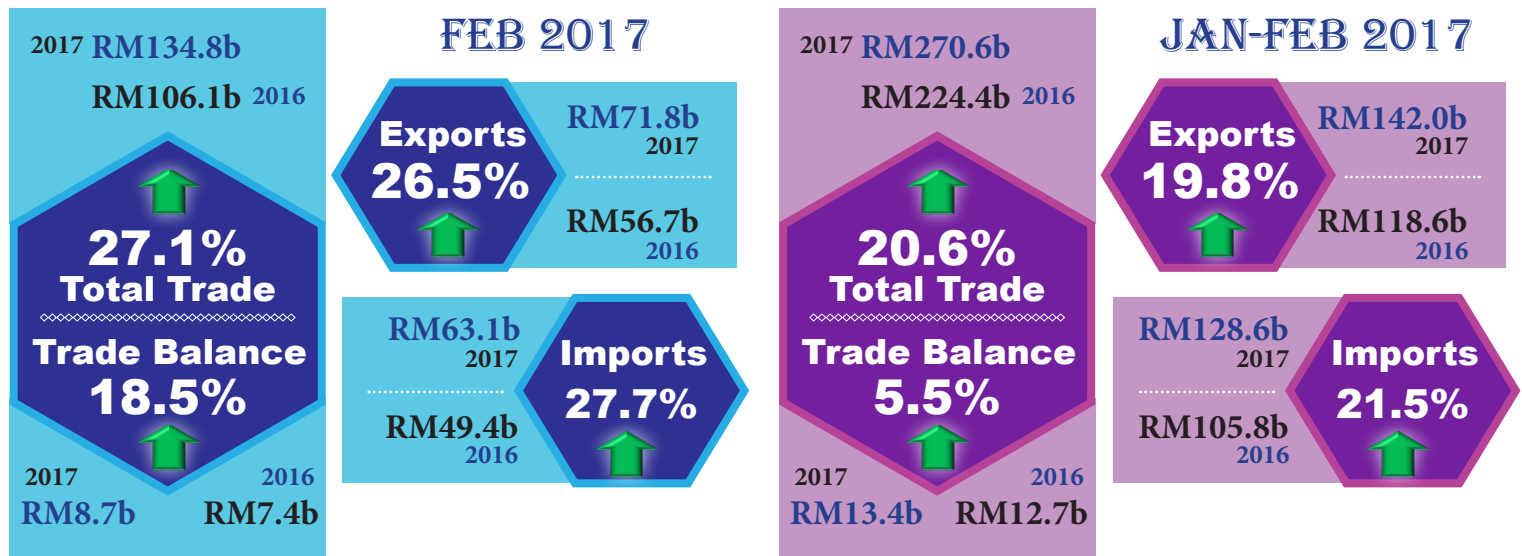
- Intermediate goods, valued at RM38.48 billion or 61% share of total imports, increased by 39.9%, due mainly to higher imports of coal;
- Capital goods (RM7.29 billion, 11.6% share, ↑5.6%), due mainly to higher imports of air or gas compressors, hoods; and
- Consumption goods (RM4.57 billion, 7.3% share, ↓0.6%), with lower imports of food products.

During January to February 2017, imports were valued at RM128.59 billion, increased by 21.5% from the same period last year. Imports of intermediate goods amounted to RM76.86 billion, an expansion of 23.5%, capital goods (RM16.88 billion, ↑20.5%) and consumption goods (RM10.32 billion, ↓1.2%).

Source: Ministry of International Trade and Industry
5 April 2017

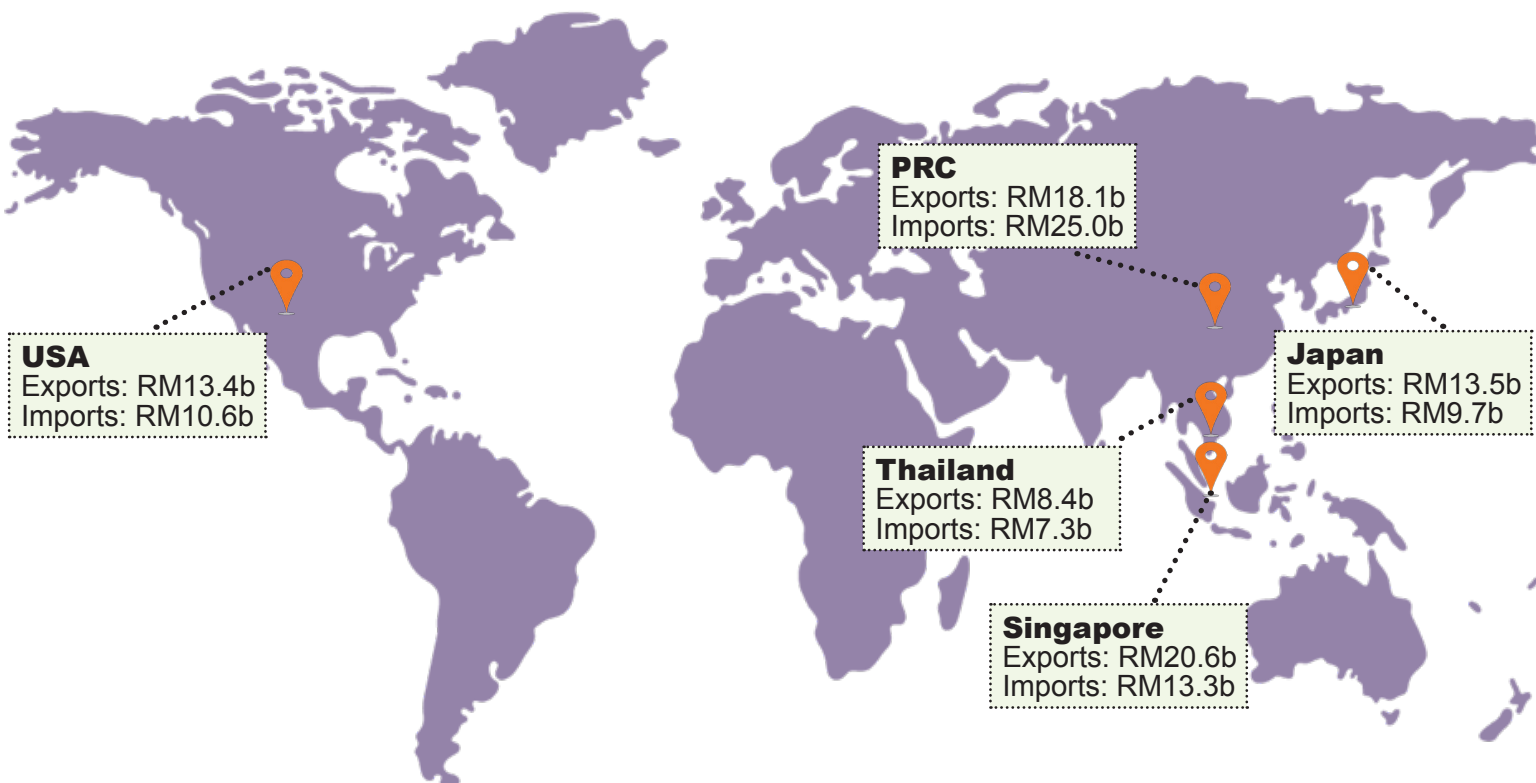
MALAYSIA

TRADE PERFORMANCE



Note: % refers to year-on-year change

MAJOR TRADING PARTNERS JAN-FEB 2017



Total Trade

PRC
RM43.1b

Singapore
RM33.9b

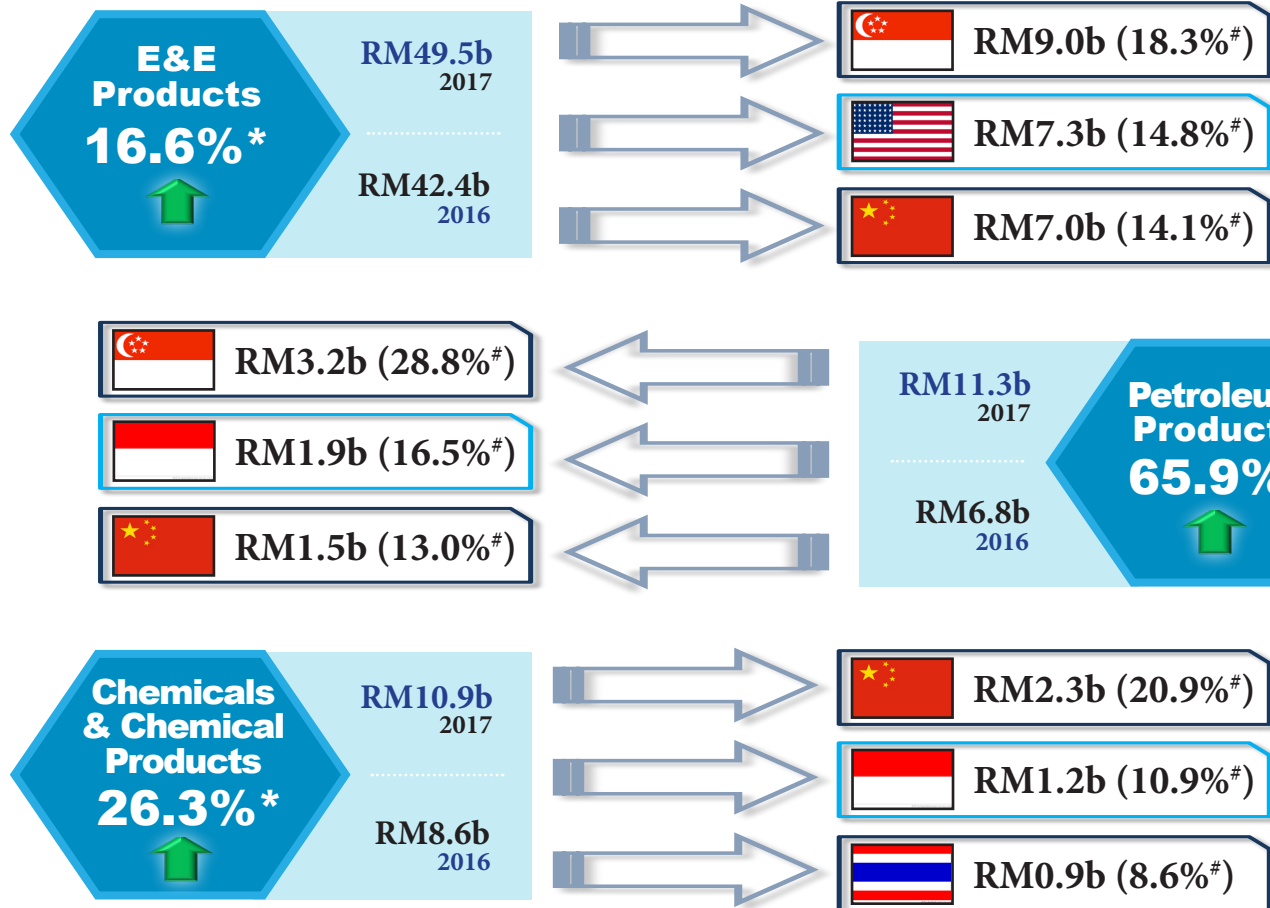
USA
RM24.0b

Japan
RM23.2b

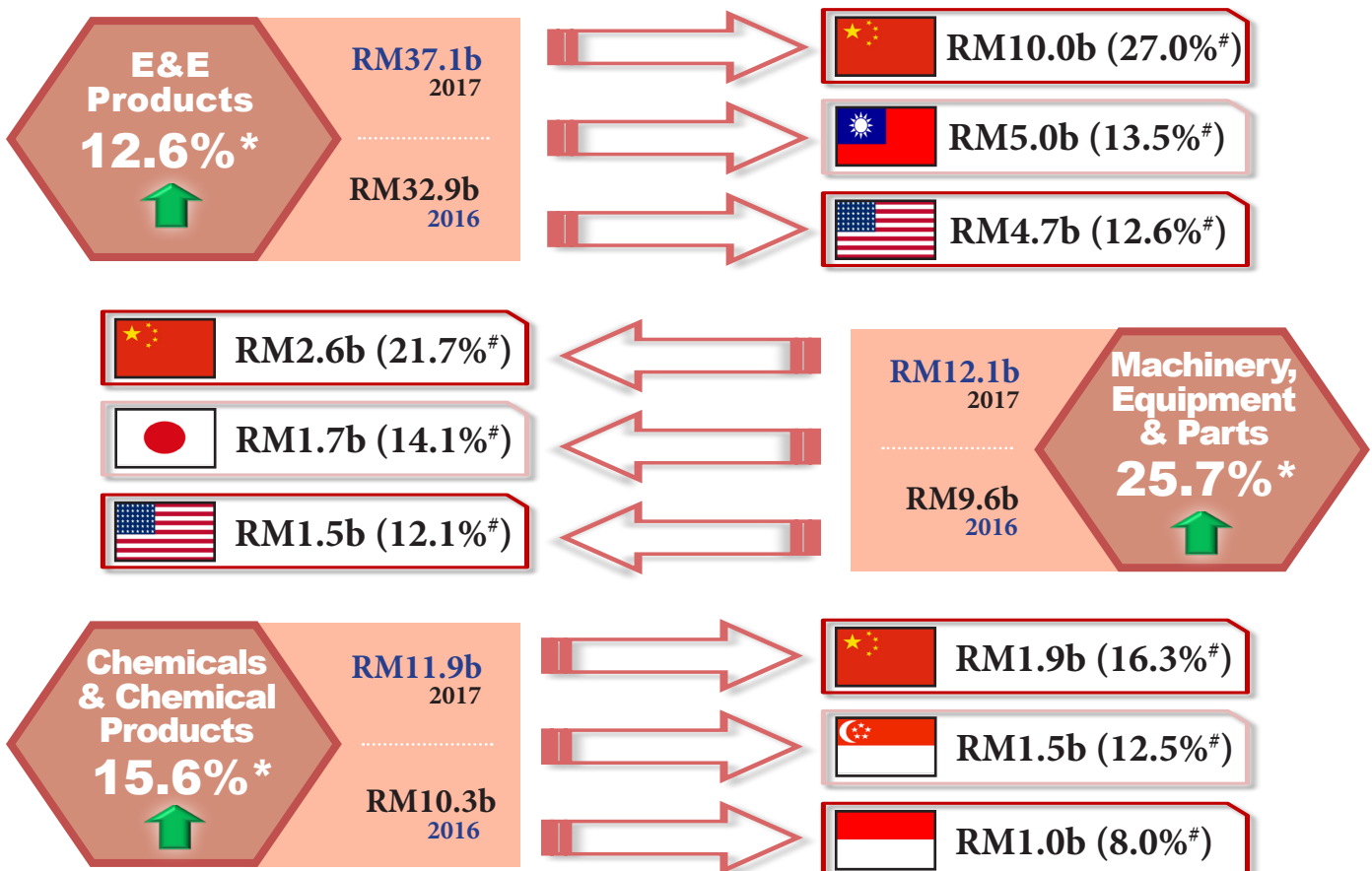
Thailand
RM15.7b

Source: Department of Statistics, Malaysia

MAJOR EXPORTS, JAN-FEB 2017



MAJOR IMPORTS, JAN-FEB 2017



Notes: * y-o-y percentage change

Share to total exports/imports of sector

Source: Department of Statistics, Malaysia



INTERNATIONAL REPORT

United Kingdom

Trade and Investment Performance 2016

Trade (£ billion)

Imports



Top Five Sources

Germany 64.9 (1)	USA 42.7 (2)	China 40.4 (3)
Netherlands 34.6 (4)	France 26.6 (5)	Malaysia 1.5 (39)

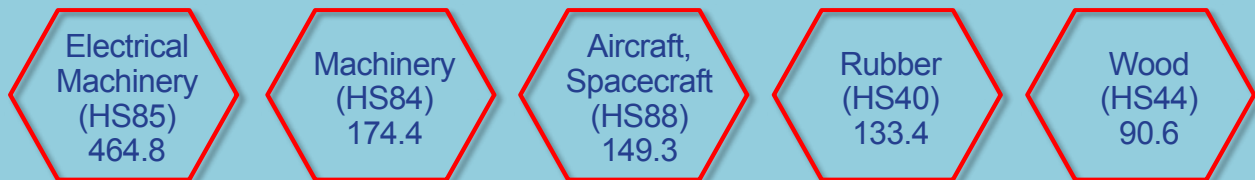
Exports



Top Five Destinations

USA 46.0 (1)	Germany 32.3 (2)	France 19.5 (3)
Netherlands 18.9 (4)	Ireland 17.0 (5)	Malaysia 1.3 (35)

Major Imports from Malaysia

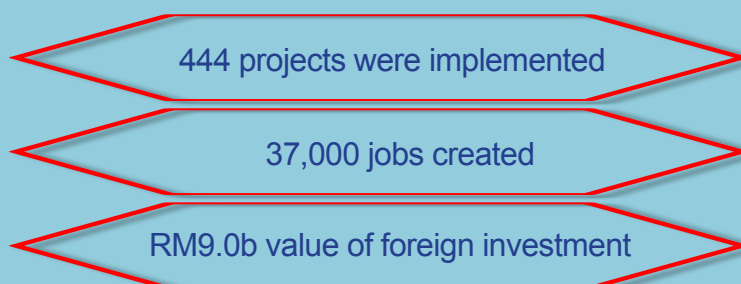


Source: MATRADE

Approved Manufacturing Projects in Malaysia with Participation from United Kingdom

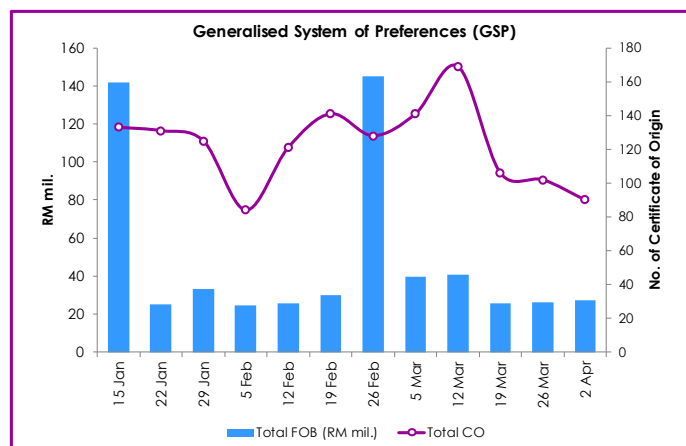
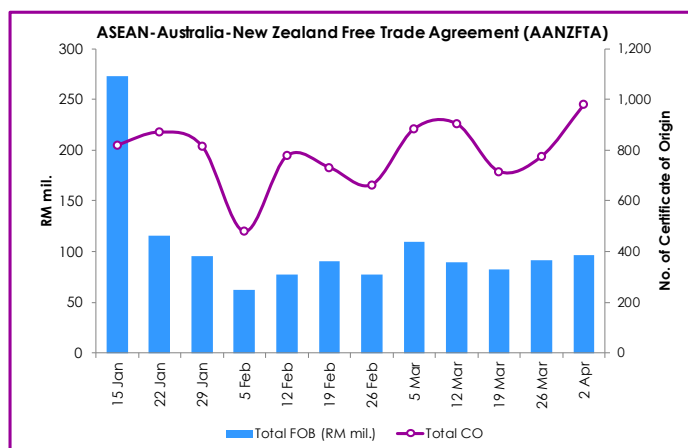
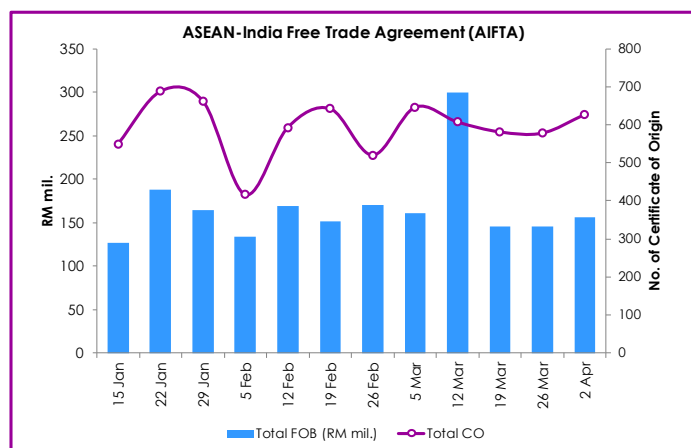
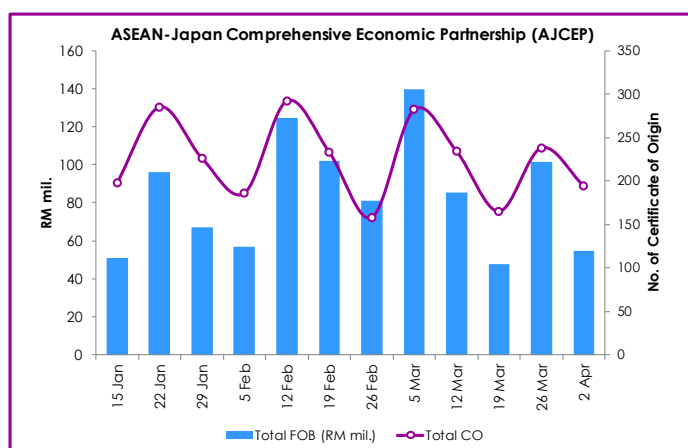
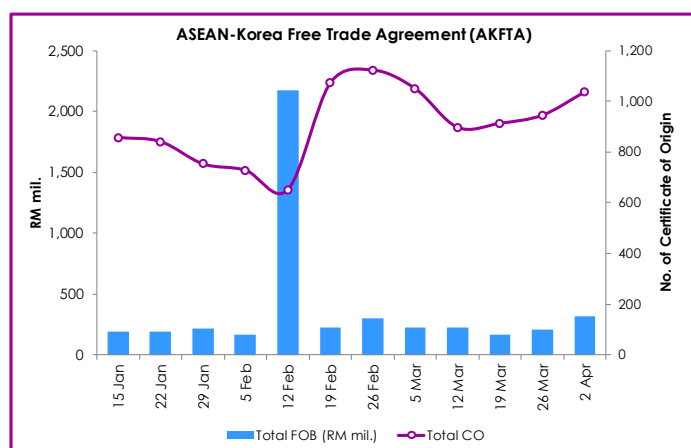
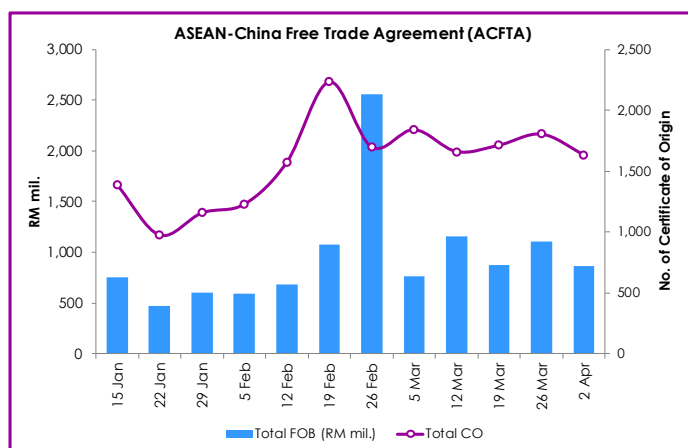
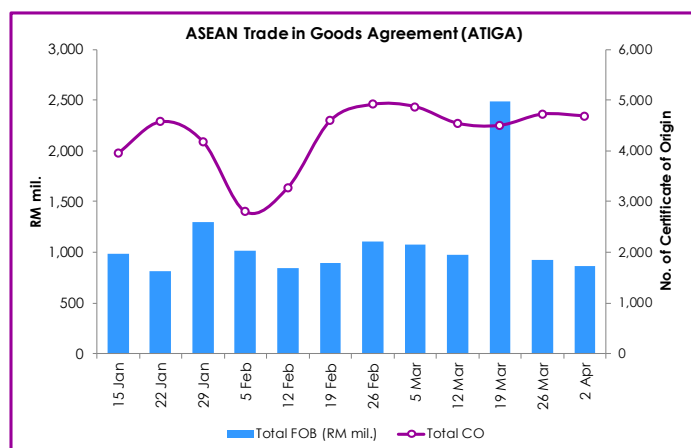
	No. of projects	Jobs Created	Foreign Investment
2016	13	1,132	RM2.6b
2015	9	687	RM0.2b

As at December 2016:



Source: MIDA

Number and Value of Preferential Certificates of Origin (PCOs)

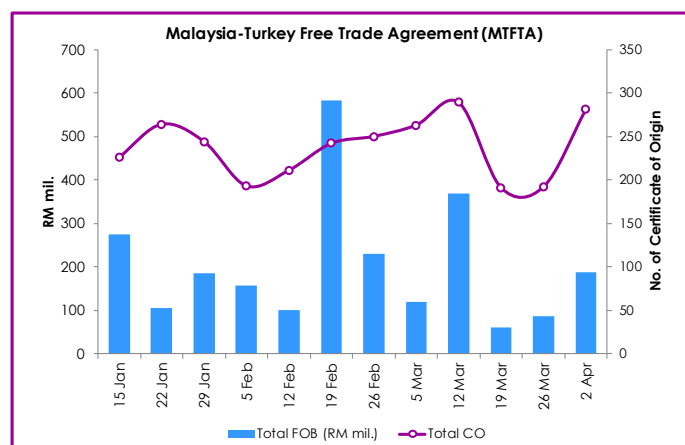
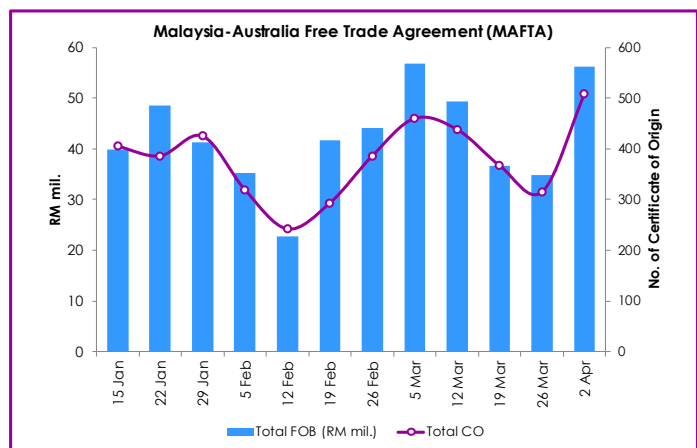
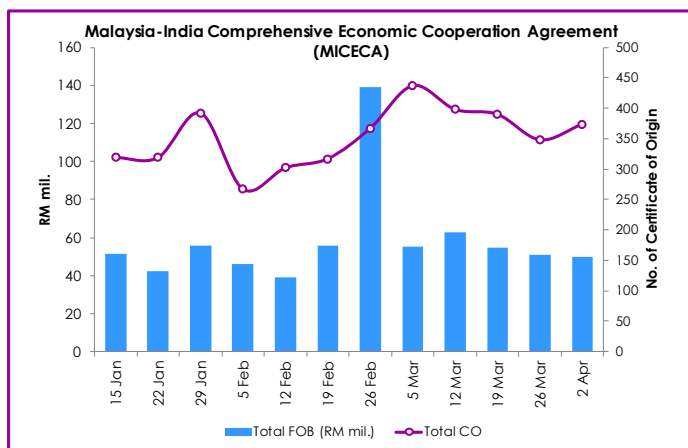
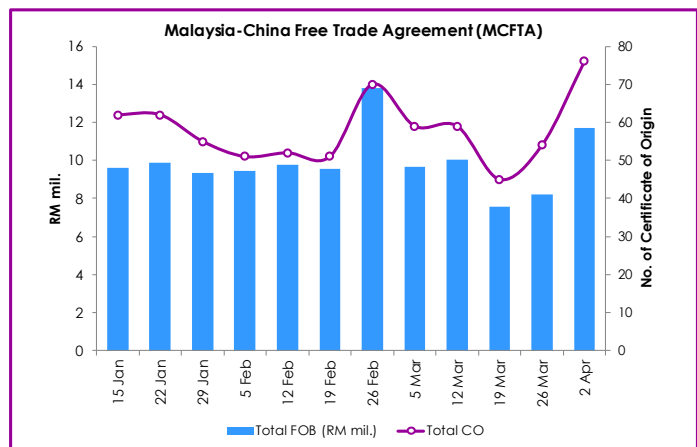
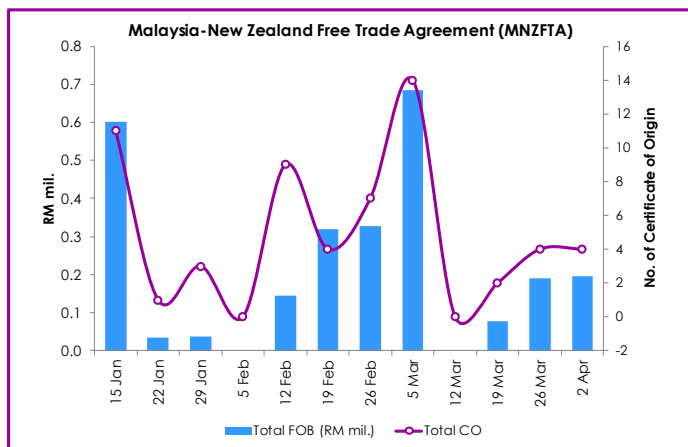
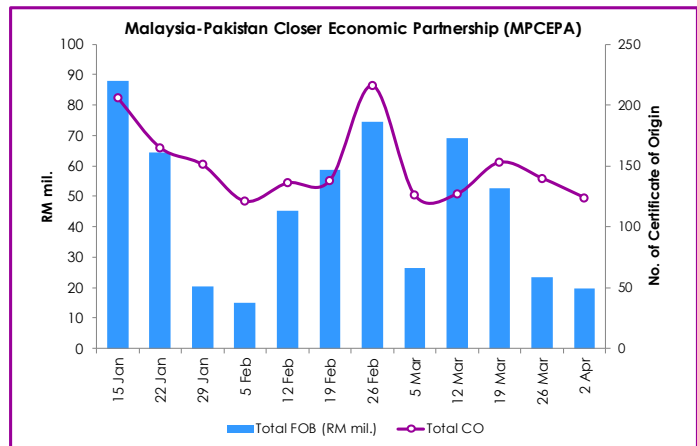
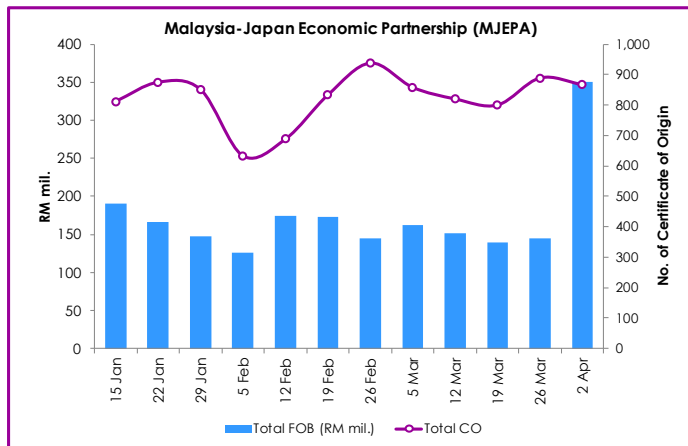


Note: The preference giving countries under the GSP scheme are Liechtenstein, the Russian Federation, Japan, Switzerland, Belarus, Kazakhstan and Norway.

Note: * Provisional data

Source: Ministry of International Trade and Industry, Malaysia

Number and Value of Preferential Certificates of Origin (PCOs)

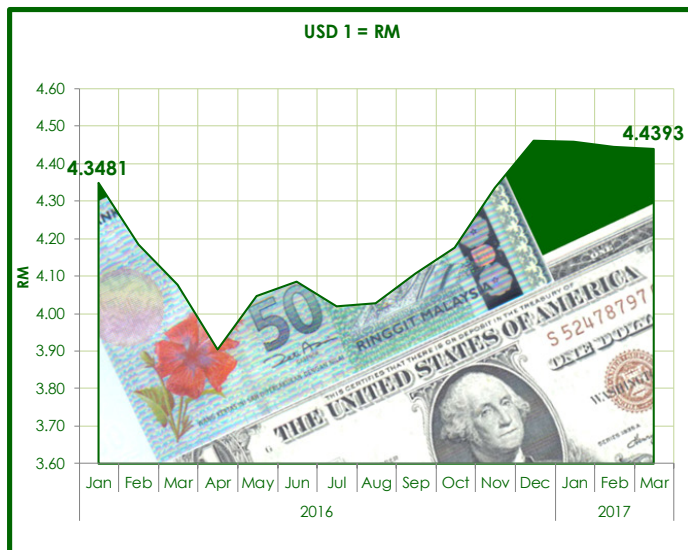


Note: * Provisional data

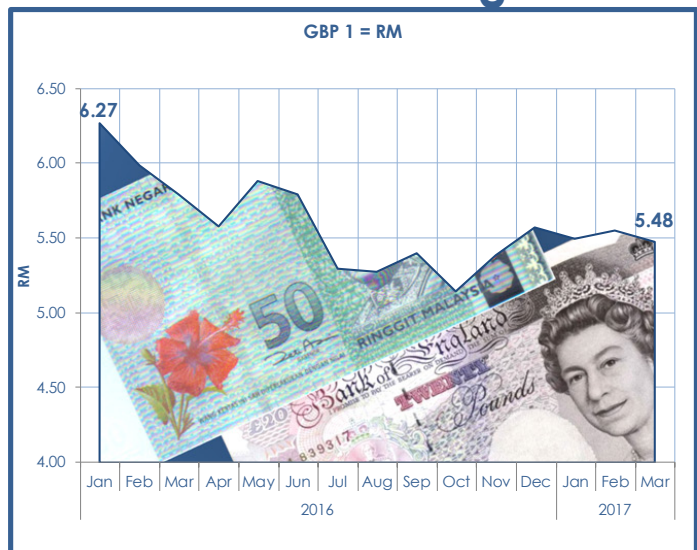
Source: Ministry of International Trade and Industry, Malaysia

Malaysian Ringgit Exchange Rate with Selected Countries, January 2016 - March 2017

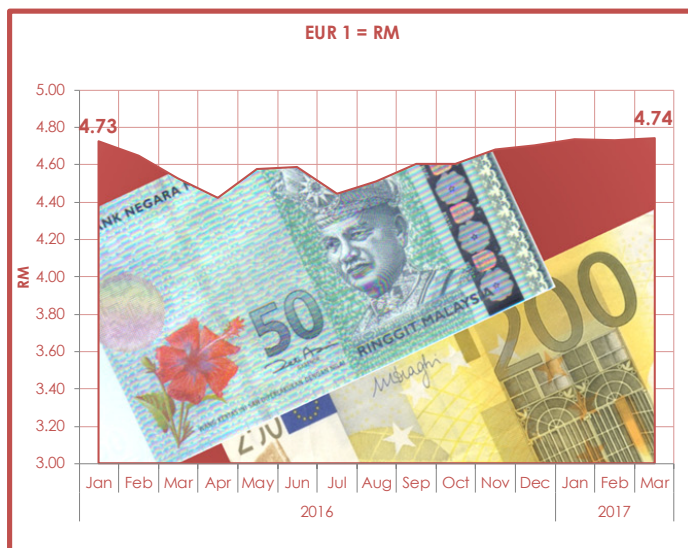
US Dollar



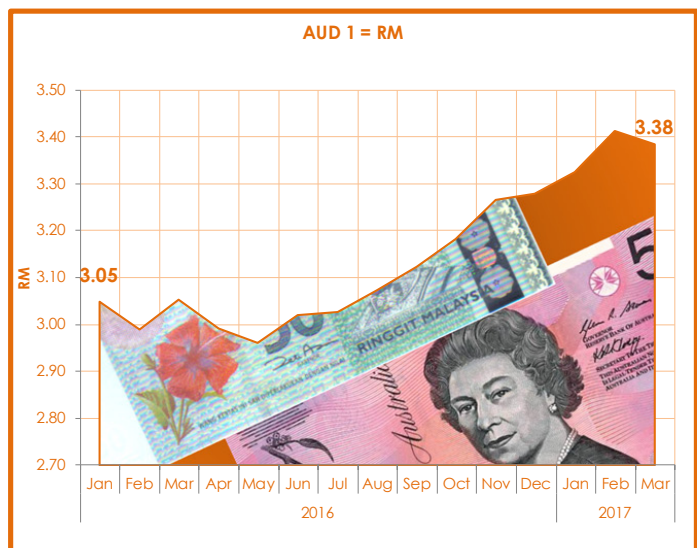
Pound Sterling



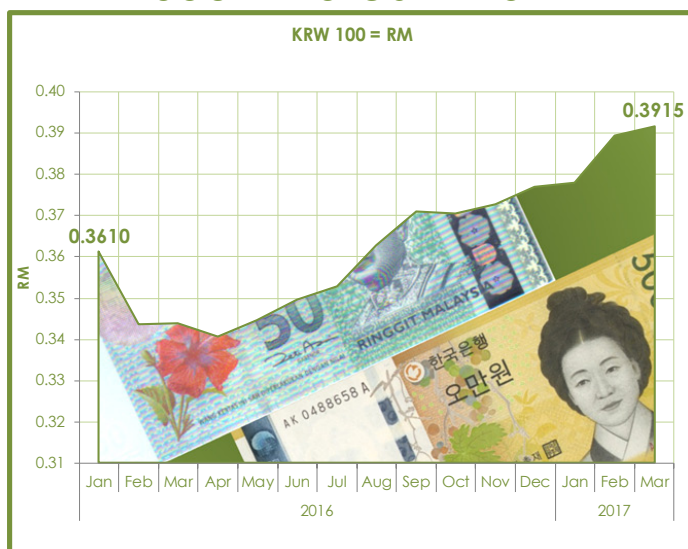
Euro



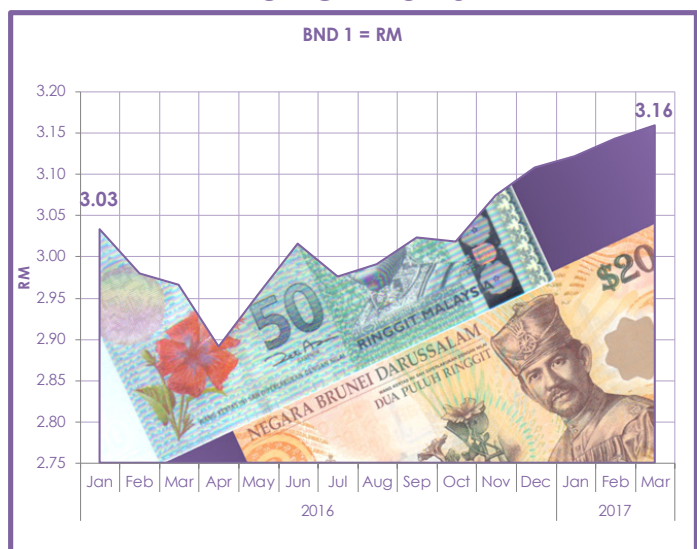
Australian Dollar



South Korean Won



Brunei Dollar



Source : Bank Negara Malaysia

Commodity Prices



CRUDE PETROLEUM (BRENT) -per bbl-

7 Apr 2017 : US\$55.2, ▲ 4.6%*
Average Priceⁱ : 2016: US\$45.3
2015: US\$53.6



CRUDE PALM OIL -per MT-

7 Apr 2017 : US\$691.0, ▼ 4.7%*
Average Priceⁱ : 2016: US\$702.2
2015: US\$616.9



SUGAR -per lbs-

7 Apr 2017 : US¢ 16.8, ▲ 0.1%*
Average Priceⁱ : 2016: US¢18.2
2015: US¢13.2



RUBBER SMR 20 -per MT-

7 Apr 2017 : US\$1,756.0, ▼ 4.3%*
Average Priceⁱ : 2016: US\$1,394.5
2015: US\$1,364.3



COCOA SMC 2 -per MT-

7 Apr 2017 : US\$1,532.4, ▲ 2.8%*
Average Priceⁱ : 2016: US\$1,609.8
2015: US\$2,077.0



COAL -per MT-

7 Apr 2017 : US\$44.1, unchanged
Average Priceⁱ : 2016: US\$45.6
2015: US\$49.9



SCRAP IRON HMS -per MT-

31 Mar 2017 : US\$300.0 (high), ▼ 9.1%
US\$290.0 (low), ▼ 6.5%
Average Priceⁱ : 2016: US\$243.2
2015: US\$239.6

HIGHEST and LOWEST 2016/2017

Crude Petroleum (Brent) -per bbl-



Highest

6 Jan 2017 : US\$57.1
30 Dec 2016 : US\$56.8

Lowest

24 Mar 2017 : US\$50.8
15 Jan 2016 : US\$28.9

Crude Palm Oil -per MT-



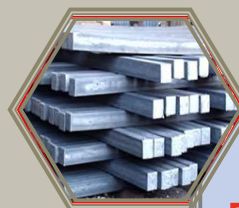
Highest

20 Jan 2017 : US\$843.0
30 Dec 2016 : US\$797.5

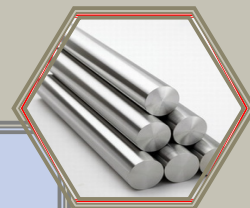
Lowest

7 Apr 2017 : US\$691.0
15 Jan 2016 : US\$545.5

Domestic Prices 31 March 2017



Billets
(per MT)
RM2,000 – RM2,050



Steel Bars
(per MT)
RM2,100 – RM2,250

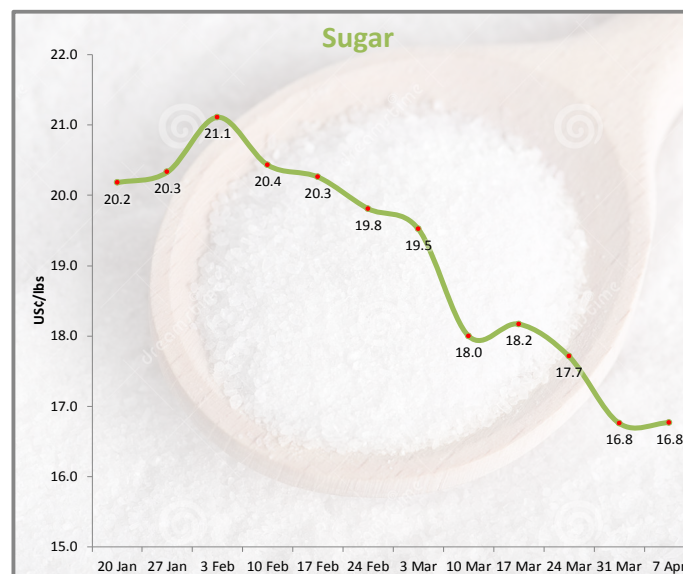
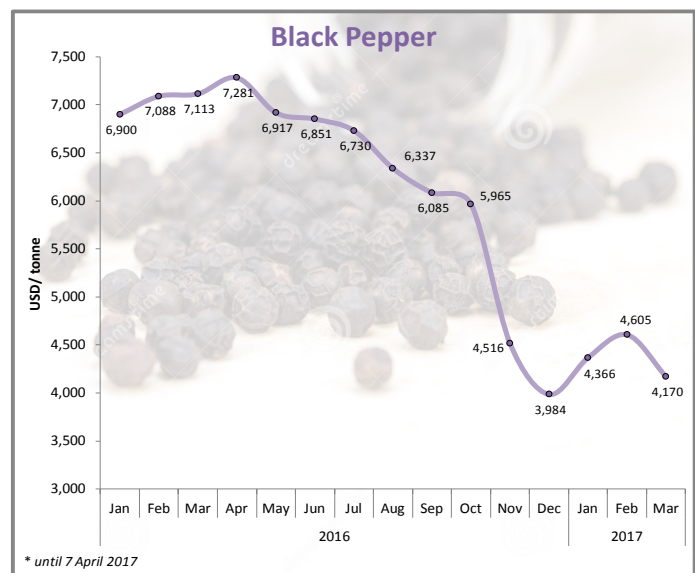
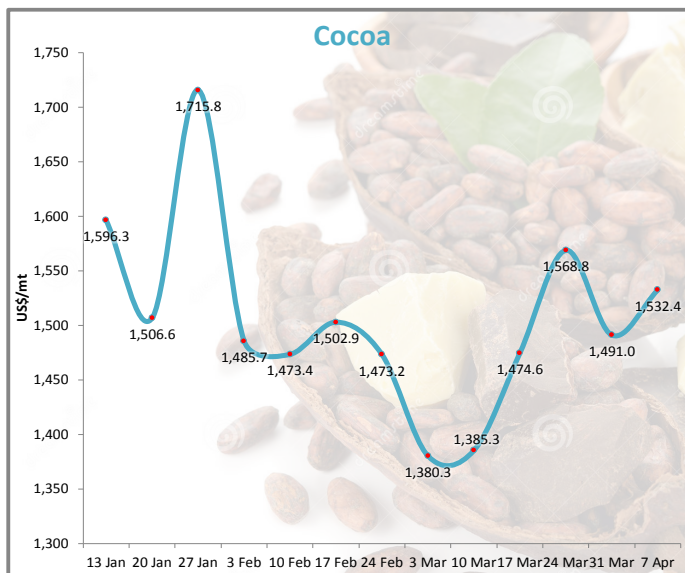
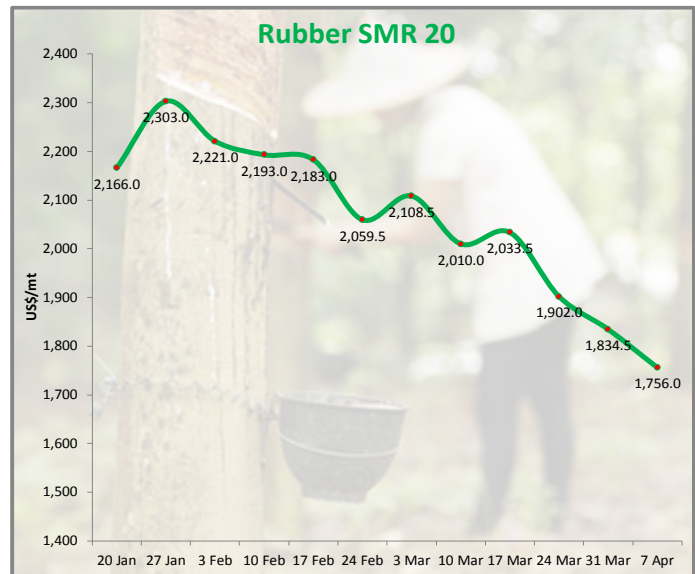
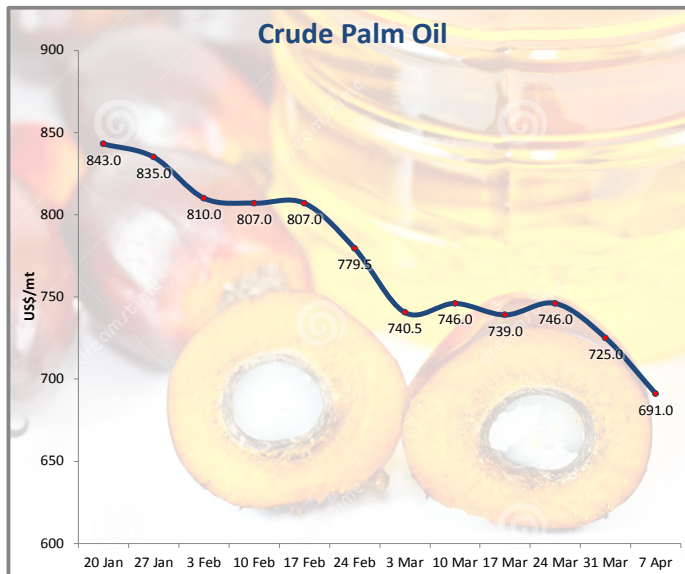
Notes: All figures have been rounded to the nearest decimal point

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

i Average price in the year except otherwise indicated

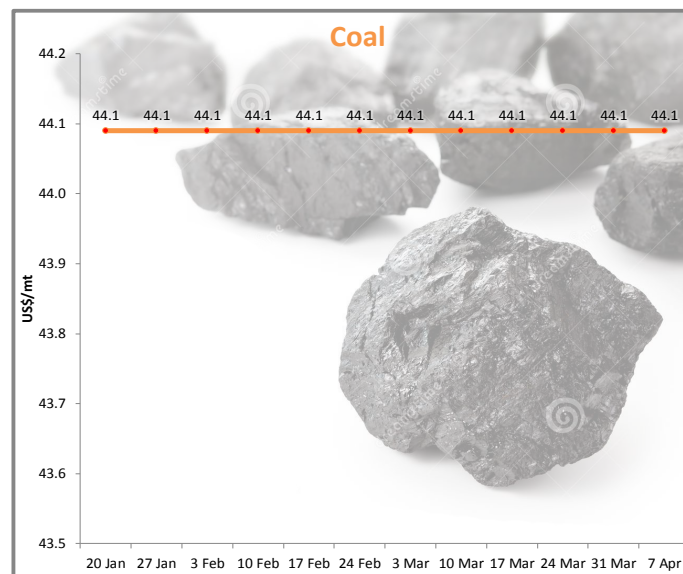
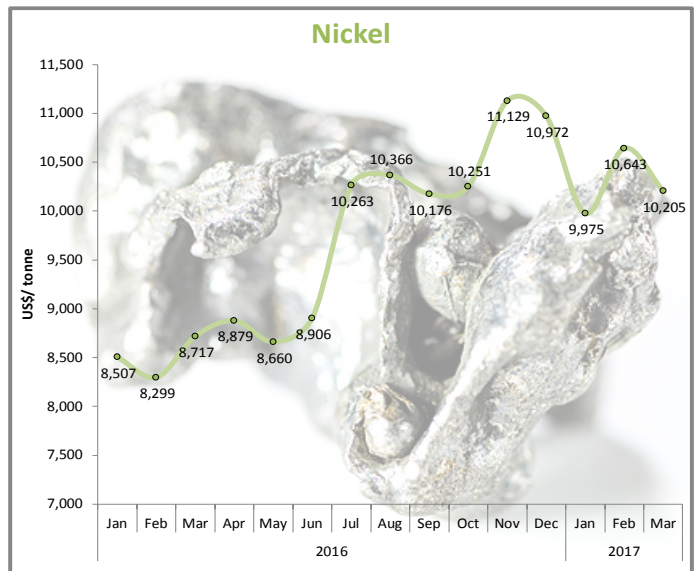
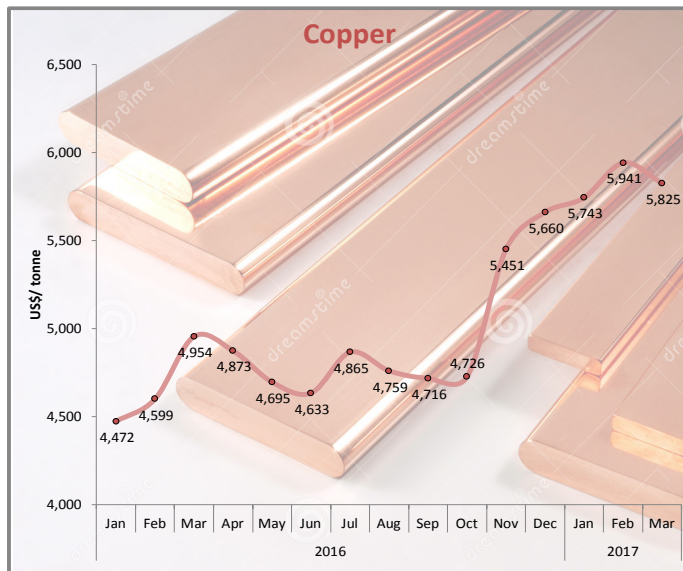
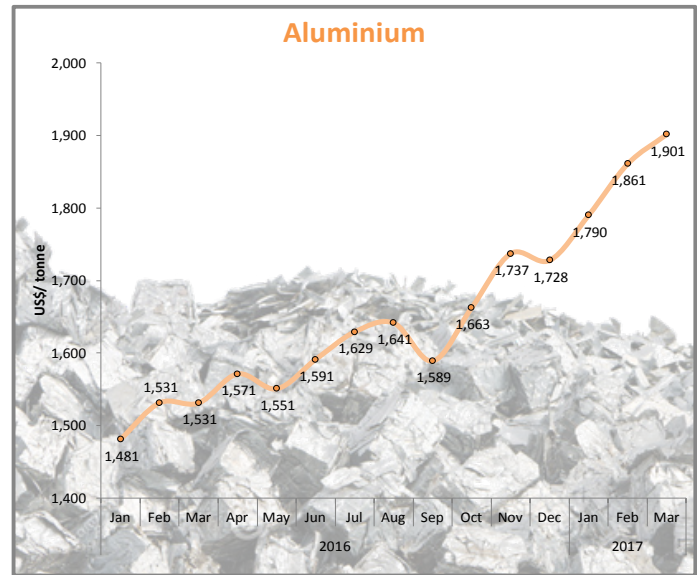
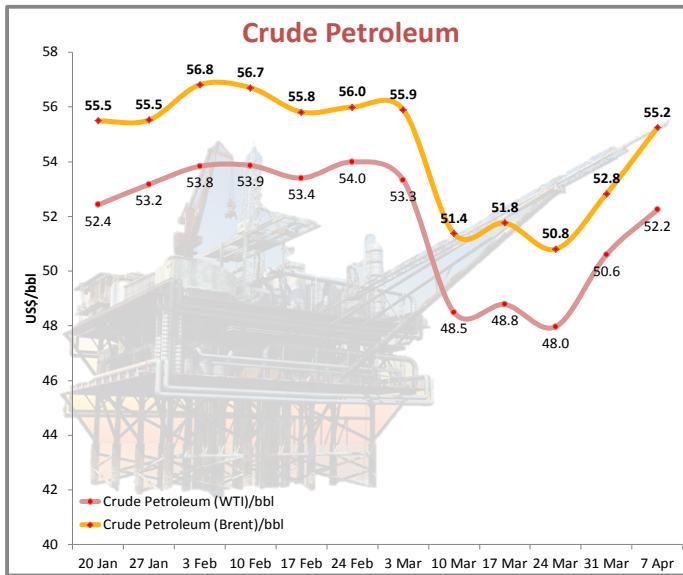
Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, Bloomberg and Czarnikow Group.

Commodity Price Trends



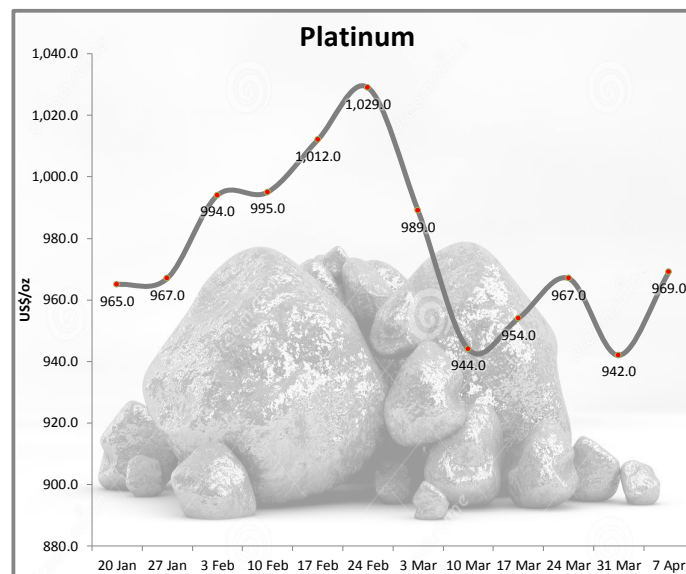
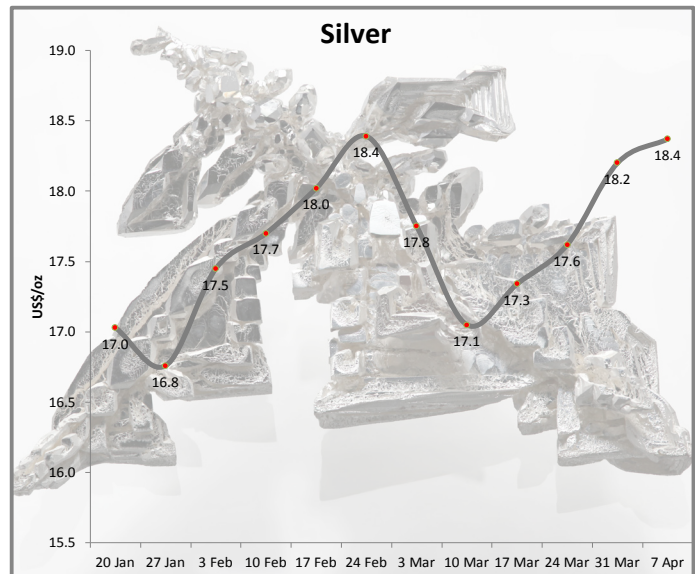
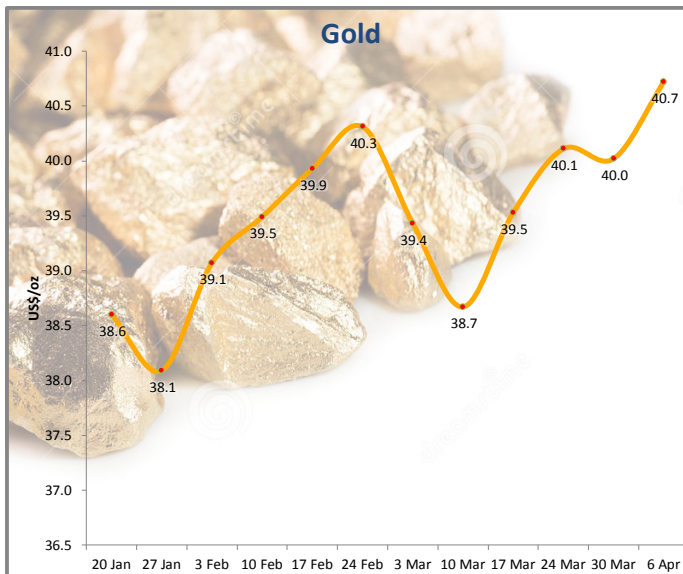
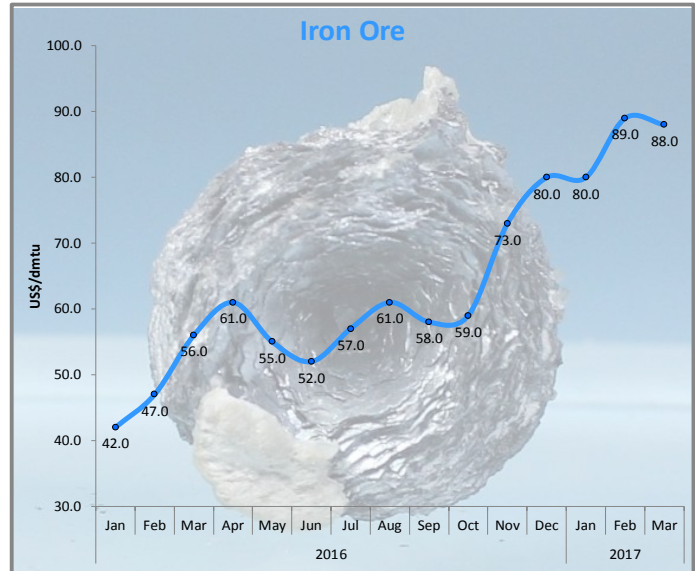
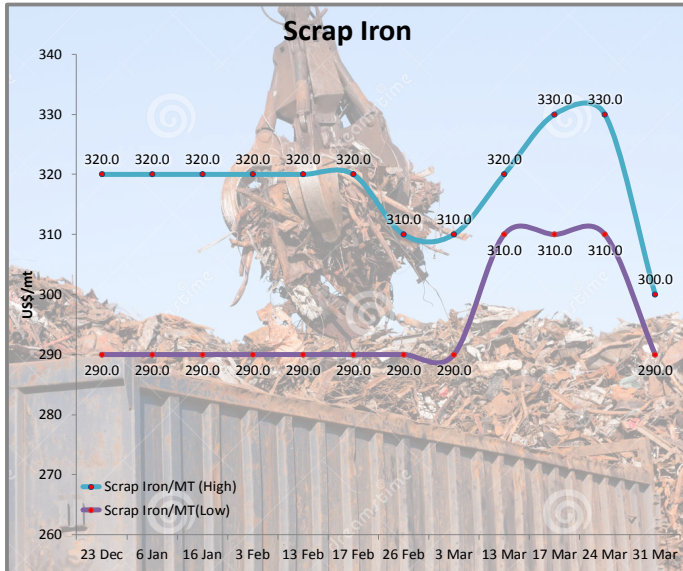
Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, Bloomberg and Czarnikow Group, World Bank, World Gold Council, The Wall Street Journal.

Commodity Price Trends



Sources: Ministry of International Trade and Industry Malaysia, Malaysian Iron and Steel Industry Federation, Bloomberg and Czarников 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.

MITI PROGRAMME

Malaysia International Halal Showcase (MIHAS) Kuala Lumpur Convention Centre, 5-8 April 2017



MITI PROGRAMME

ASEAN Economic Ministers (AEMs) Roadshow to Japan, 2017 6 April 2017



Industry Awareness Programme on Climate Change. 6 April 2017



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Application For Setting Up A Representative Office/ Regional Office In Malaysia, Effective 17 April 2017

Effective 17 April 2017, all applications for setting up a Representative Office/ Regional Office (excluding banking, financial and tourism services) should be submitted to the Director of Foreign Investment Coordination Division via the following address:

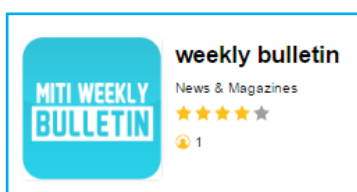
Chief Executive Officer
Malaysian Investment Development Authority (MIDA)
MIDA Sentral, No. 5 Jalan Stesen Sentral 5
Kuala Lumpur Sentral
50470 Kuala Lumpur
(Attn.: Director, Foreign Investment Coordination Division)
Tel: (603) 2267 3633
Fax: (603) 2274 7970
E-mail: investmalaysia@mida.gov.my
Website: www.mida.gov.my

Our Deepest Condolences...

MITI Weekly Bulletin
Conveys its deepest condolences
to the victims and their families
of the truck attack in Stockholm, Sweden
on 7 April 2017



MITI Weekly Bulletin (MWB) Mobile Apps



MITI MWB APPs is now available for IOS, Android and Windows platforms. MWB APPs can be download from **Gallery of Malaysian Government Mobile APPs (GAMMA)** at the link: <http://gamma.malaysia.gov.my/#/appDetails/85>



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A vibrant image of several colorful Easter eggs (yellow, orange, green, and pink) resting on a lush green grassy field under a bright blue sky with scattered white clouds.

**MWB EDITORIAL COMMITTEE
WISHES ALL READERS A
HAPPY EASTER 2017...**

Seven Social Sins

- 1. Politics without principle**
- 2. Wealth without work**
- 3. Pleasure without conscience**
- 4. Knowledge without character**
- 5. Commerce without morality**
- 6. Science without humanity**
- 7. Worship without sacrifice**

Quoted by Mahatma Gandhi in "Young India", 1925

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**Send us your
suggestions**



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