



The Third Malaysia-Indonesia Joint Trade and Investment Committee Meeting Kuching, Sarawak, 13 July 2017



The Ministry of International Trade and Industry, supported by the State of Sarawak, hosted the Third Joint Trade and Investment Committee (JTIC) meeting between Malaysia and Indonesia in Kuching, Malaysia on 13 July 2017. This JTIC Meeting was co-chaired by YB Dato' Sri Mustapa Mohamed, Minister of International Trade and Industry and His Excellency Drs. Enggartiasto Lukita, Minister of Trade of Indonesia.

JTIC is a platform to strengthen trade and investment ties between Malaysia and Indonesia. Through this platform, the proposed collaboration and emerging issues relating to bilateral economic relations can be discussed and settled diplomatically, constructively and orderly. The first JTIC meeting was held in Kuala Lumpur on 15 October 2008 while the second JTIC Meeting, which was held in Jakarta on 30 June 2016, has discussed issues including cross border trade and export of Malaysian halal products to Indonesia.

In this year's edition of JTIC meeting, both parties are working towards achieving progress in a few key outstanding issues such as Review of 1970 Border Trade Agreement; Trade restriction on Tebedu-Entikong border; Recognition of Malaysia's halal logo by Indonesian authority; Cooperation in Intellectual Property (IP) issues; Standards and recognition; and Cooperation and collaboration on issues related to palm oil products.

Indonesia is Malaysia's 8th largest trading partner and the 3rd largest among the ASEAN countries. Total trade between Malaysia and Indonesia in 2016 was RM57.09 billion. For the first 5 months this year, total trade increased by 38.4% from RM22.92 billion to RM31.73 billion in January - May 2016.

Ministry of International Trade and Industry
13 July 2017

Since 1980 until 2016, a total of 166 manufacturing projects with participation from Indonesia were approved in Malaysia with total investment of US\$1.93 billion (RM5.32 billion). The projects have created 32,818 job opportunities. In 2016, a total of 2 projects from Indonesian investors were approved valued at \$1.03 billion (RM4.61 billion). These projects have created jobs for 128 people. Also in 2016, the top 5 projects ranked according to the total value of investment were Food Manufacturing; Beverages & Tobacco; Textiles & Textile Products; Leather & Leather Products; and Wood & Wood Products.

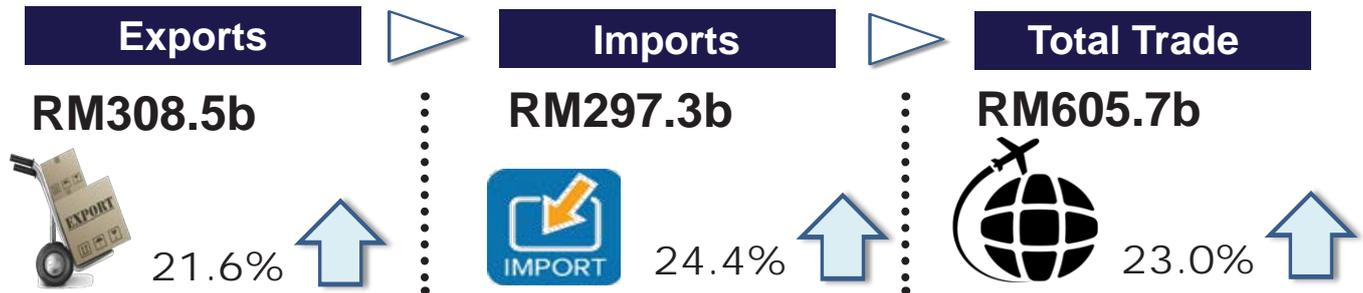
According to the International Investment Position Fourth Quarter Report of 2016 by the Department of Statistics (DOS), Indonesia remains as one of Malaysia's top three direct investment destinations at 9.6%. Based on the same report, Malaysian investment in Indonesia amounted to RM214.94 million in 2015 and RM209.5 million in 2016. Investments in Indonesia are mostly in key sectors such as oil palm plantation sector, banking, oil and gas, telecommunications and construction. According to Badan Koordinasi Penanaman Modal (BKPM) Indonesia in 2016, Malaysia secured the 8th largest investor behind Singapore, China, Japan, USA, Hong Kong, Netherlands and South Korea with total investment worth of US\$1.1 billion.

There are many business opportunities exist between the two countries. With a total population of 255 million people, Indonesia provides potential huge market to be tapped by Malaysian companies. Malaysia at the same time needs to ramp up its efforts in attracting more investment from Indonesia. Besides JTIC, The Minister of International Trade and Industry has taken the opportunity to visit Tebedu-Entikong border to oversee the latest developments in the area.

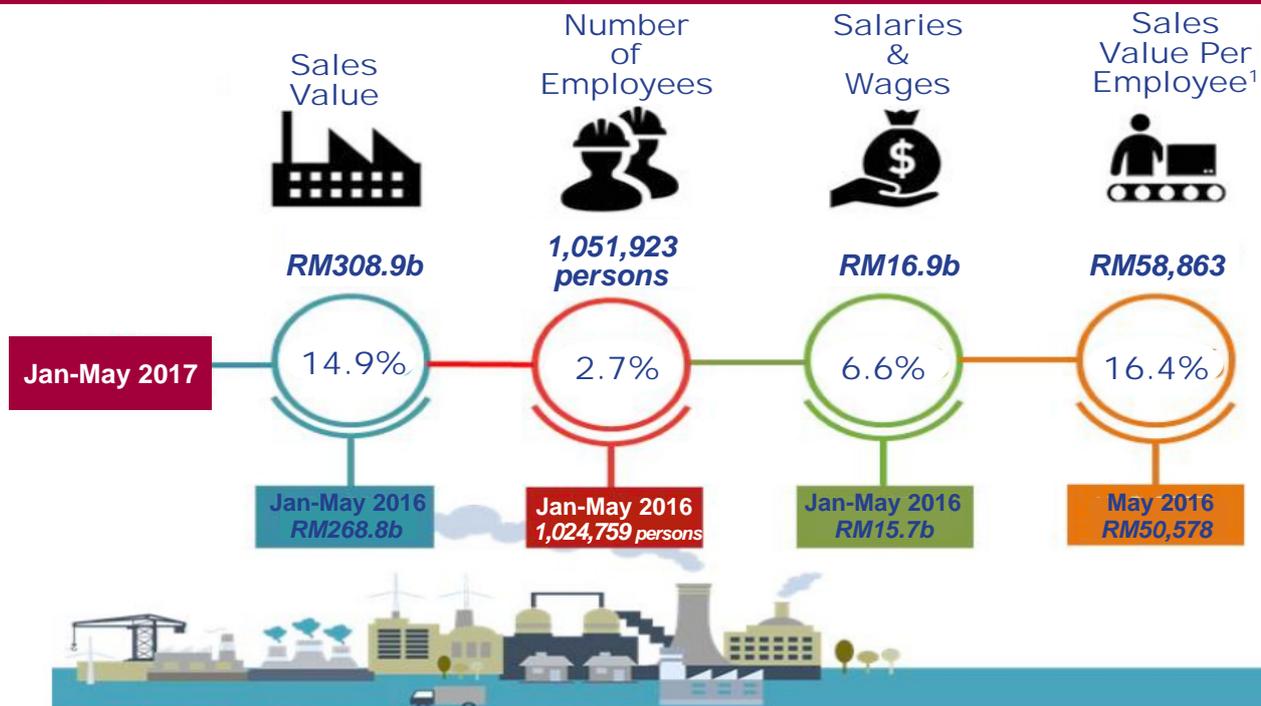
MALAYSIA

MANUFACTURING PERFORMANCE, JANUARY - MAY 2017

Trade in Manufacturing



Manufacturing Indicators



Industrial Production Index



Notes: % refers to year-on-year change
¹ data for month of May only

Source: Department of Statistics, Malaysia

MANUFACTURING PERFORMANCE BY MAJOR INDUSTRY

JANUARY - MAY 2017

Trade in Manufacturing

Exports



E&E Products → **RM133.6b**
(21.7%)

Petroleum Products → **RM31.3b**
(52.3%)

Chemicals & Chemical Products → **RM28.3b**
(22.3%)



Imports

E&E Products → **RM100.6b**
(22.0%)

Chemicals & Chemical Products → **RM33.2b**
(19.6%)

Machinery, Equipment & Parts → **RM32.2b**
(31.2%)

Sales

E&E Industry → **RM103.1b**
(13.7%)

Chemical Industry → **RM88.8b**
(19.7%)

Metal Industry → **RM23.2b**
(14.2%)

Employment

E&E Industry → **329,725 persons**
(3.4%)

Chemical Industry → **128,660 persons**
(2.2%)

Wood & Wood Products Industry → **95,432 persons**
(-1.7%)

Manufacturing Index

Chemical Industry → **124.8**
(23.3[#])

E&E Industry → **159.8**
(14.3[#])

Metal Industry → **140.4**
(4.7[#])

Note: % is year-on-year growth
industry weight

Source: Department of Statistics, Malaysia

CURRENT POPULATION ESTIMATES, MALAYSIA, 2016-2017



In 2017, Malaysia's population estimated at 32.0 million with a population growth rate of 1.3%

1 out of 10 population is non-citizen



Citizen
28.7 million



Non-citizen
3.3 million



2017 ^e	2016
16.5 million	16.3 million



15.5 million	15.3 million
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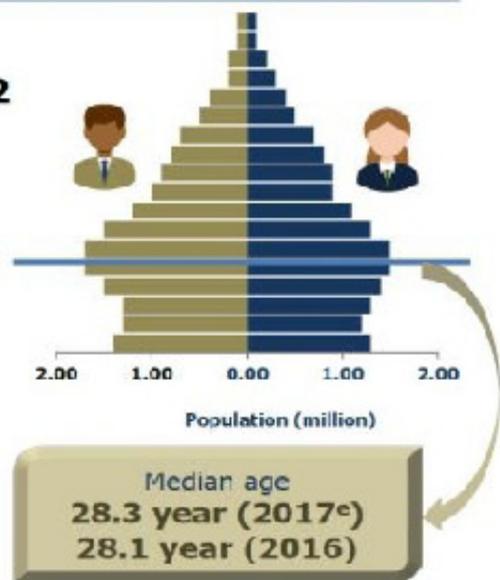
Sex ratio in 2017 remains the same as 2016
107 : 100

Total	Citizen	Non-citizen
107	102	157

Age structure

The percentage of elderly population is **increasing 0.2 percentage point** compared to 2016

2017 ^e	24.1%	69.7%	6.2%
	0-14 year		15-64 year
	65+ year		
2016	24.5%	69.5%	6.0%



Malaysian citizen by major ethnic group

The percentage of Bumiputera **increased by 0.2 percentage points** compared to 2016

2017 ^e	68.8%	23.2%	7.0%	1.0%
2016	68.6%	23.4%	7.0%	1.0%
	Bumiputera	Chinese	Indians	Others



^e Estimates

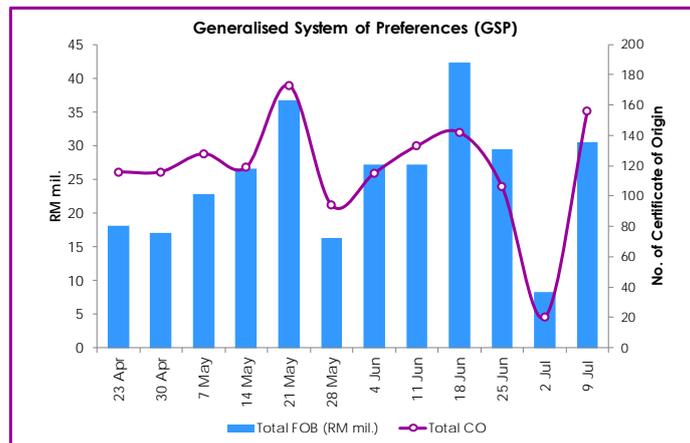
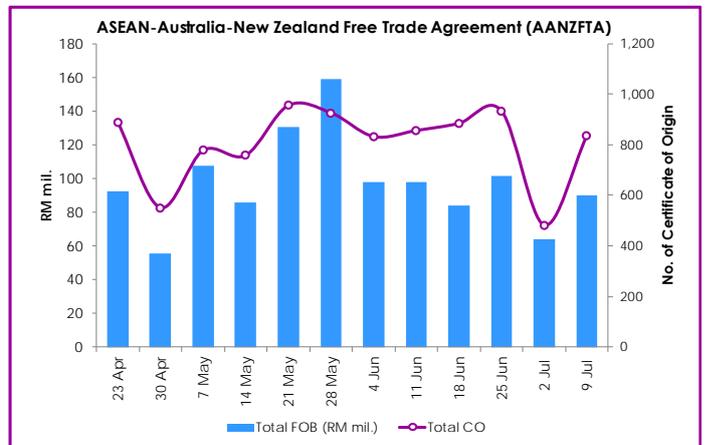
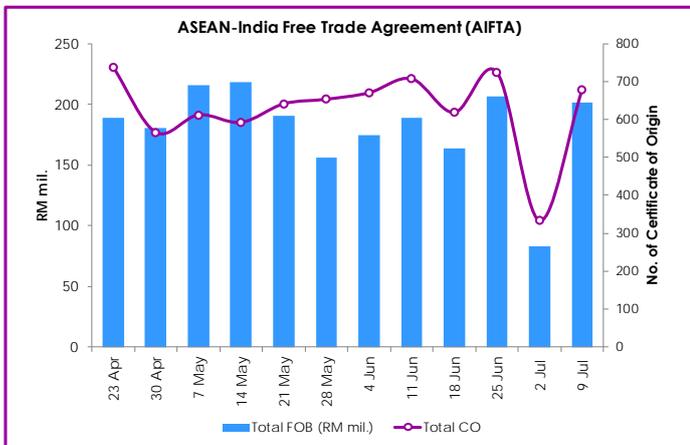
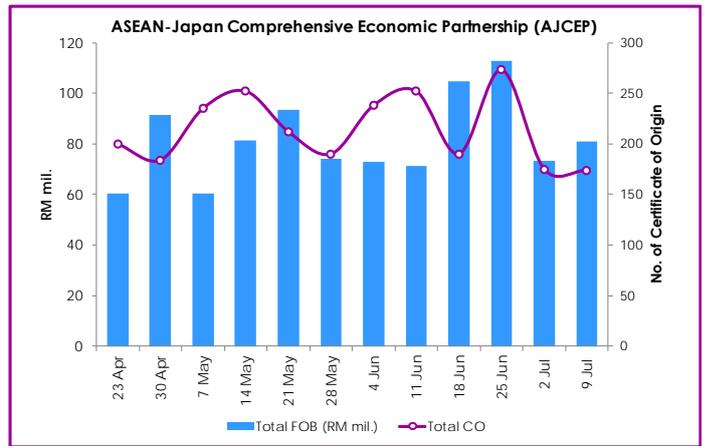
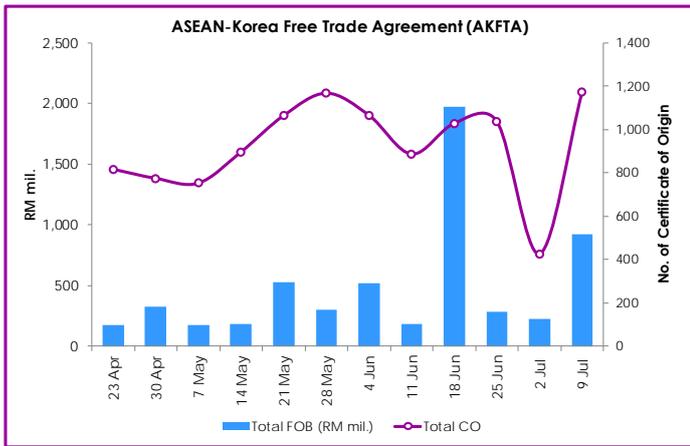
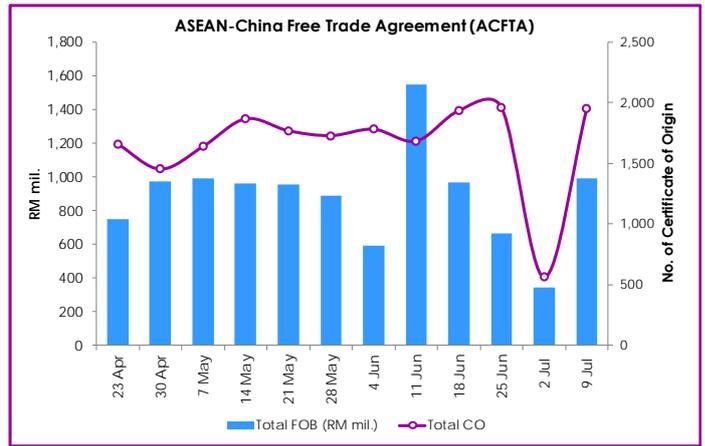
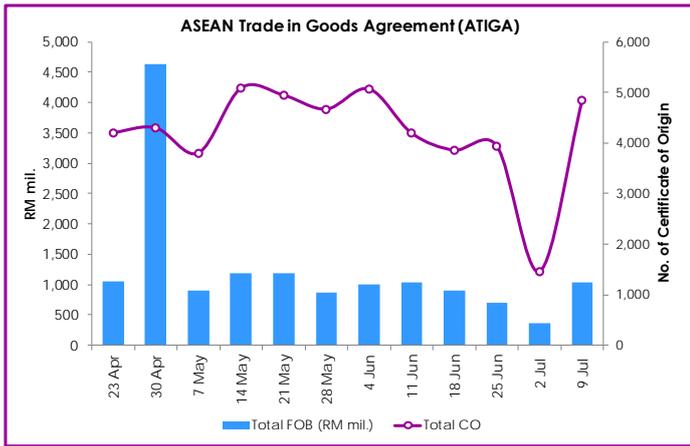
World Digital Competitiveness Ranking 2017

The IMD World Digital Competitiveness Ranking presents the 2017 overall rankings for the 63 economies covered by the WCY. The rankings are calculated on the basis of the 50 ranked criteria: 30 Hard and 20 Survey data. The countries are ranked from the most to the least digital competitive.

Knowledge	Technology	Future Readiness		Overall
1	1	6	Singapore	1 
2	5	5	Sweden	2 
5	6	2	USA	3 
9	4	4	Finland	4 
8	10	1	Denmark	5 
11	9	3	Netherlands	6 
6	3	17	Hong Kong SAR	7 
4	8	13	Switzerland	8 
3	13	8	Canada	9 
15	2	12	Norway	10 
17	18	27	Malaysia	24 
44	30	45	Thailand	41 
53	51	43	Philippines	46 
58	56	62	Indonesia	59 

Source: https://www.imd.org/globalassets/wcc/docs/release-2017/world_digital_competitiveness_yearbook_2017.pdf

Number and Value of Preferential Certificates of Origin (PCOs)

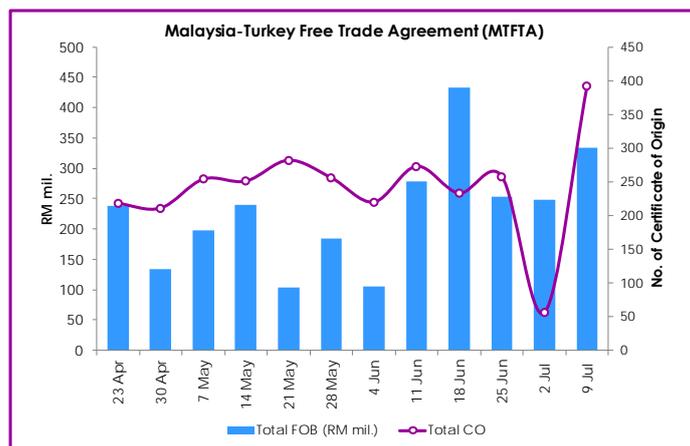
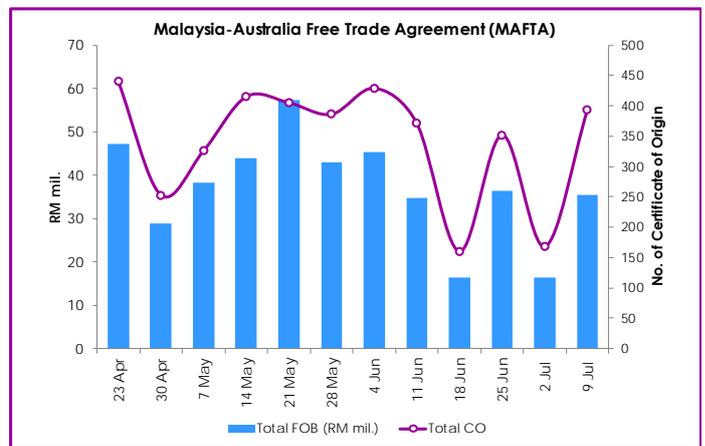
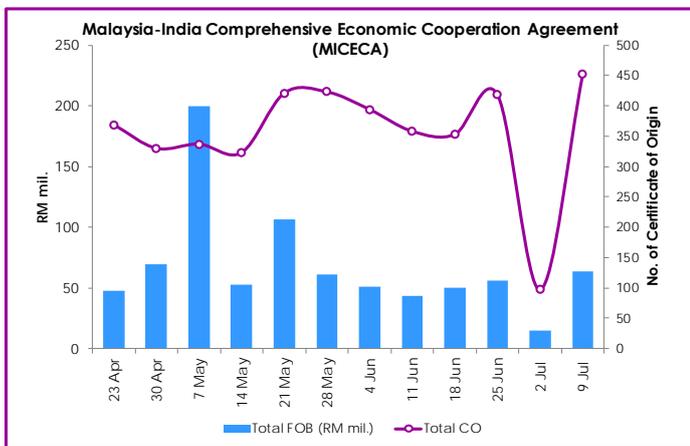
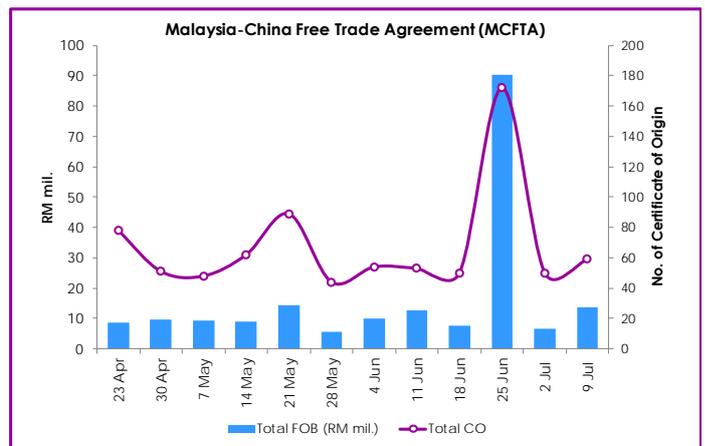
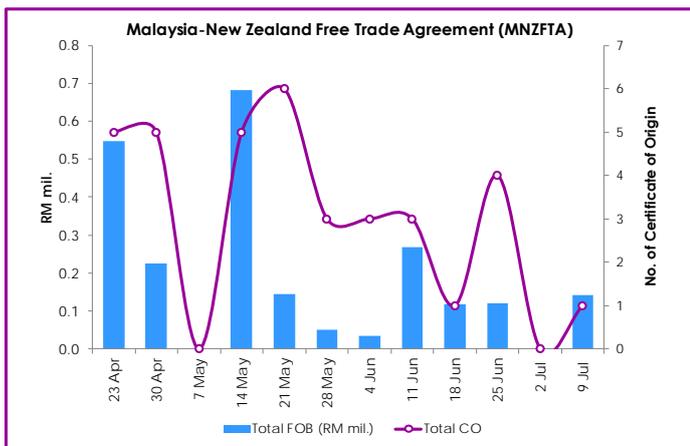
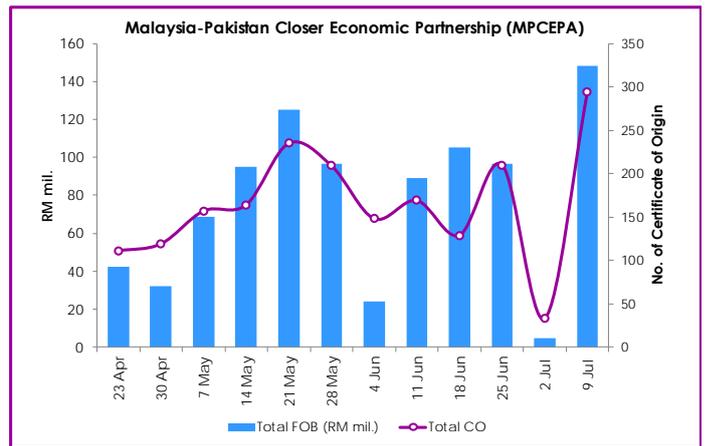
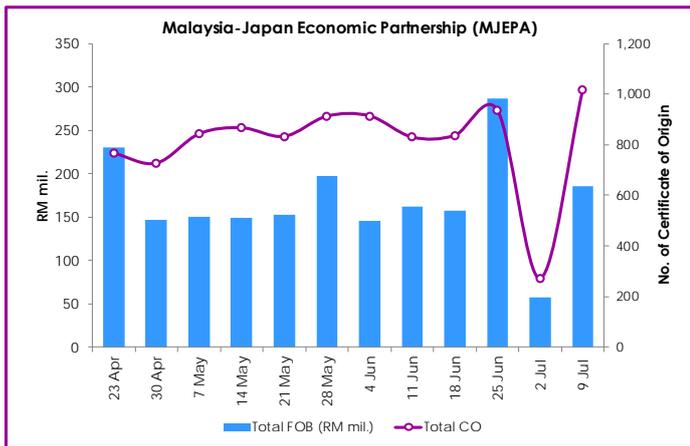


Note: The preference giving countries under the GSP scheme are Liechtenstein, the Russian Federation, Japan, Switzerland, Belarus, Kazakhstan and Norway.

Note: *Provisional Data

Source: Ministry of International Trade and Industry, Malaysia

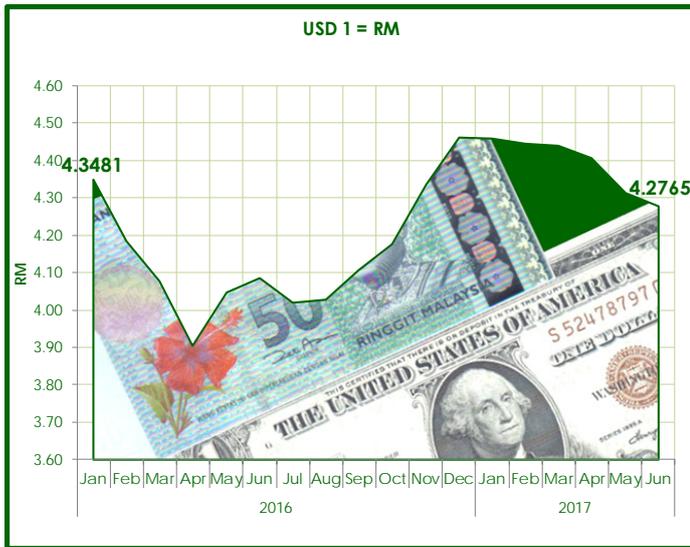
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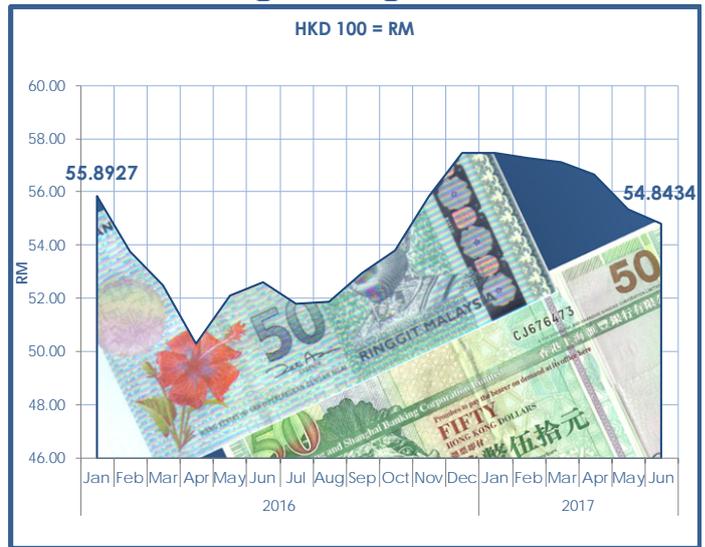
Note: *Provisional Data
Source: Ministry of International Trade and Industry, Malaysia

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

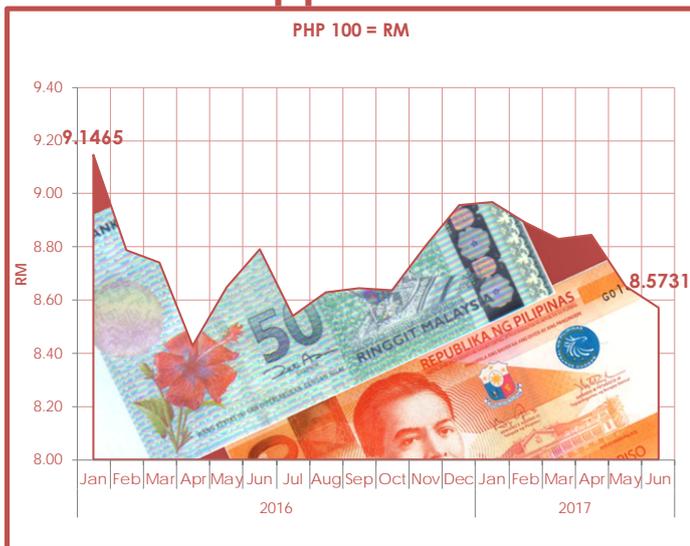
US Dollar



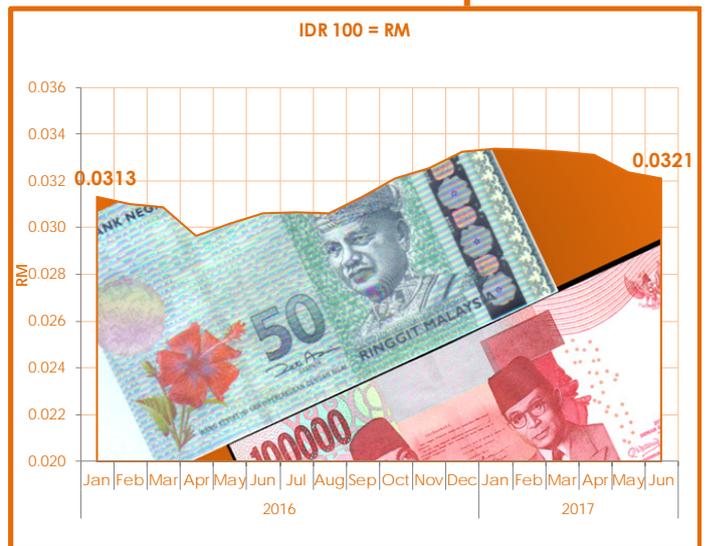
Hong Kong Dollar



Philippine Peso



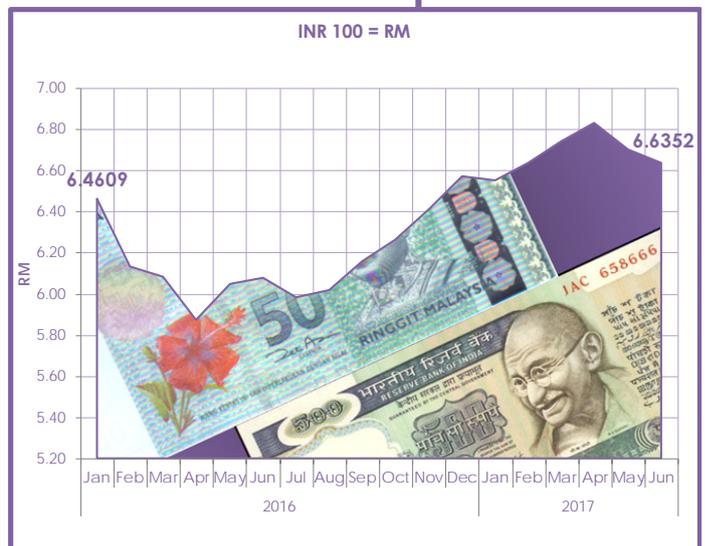
Indonesian Rupiah



Vietnamese Dong



Indian Rupee



Source : Bank Negara Malaysia

Commodity Prices



CRUDE PETROLEUM (BRENT) -per bbl-

14 July 2017 : US\$49.0, ▲ 4.9%*
Average Priceⁱ : 2016: US\$45.3
2015: US\$53.6



CRUDE PALM OIL -per MT-

14 July 2017 : US\$666.0, ▲ 2.5%*
Average Priceⁱ : 2016: US\$702.2
2015: US\$616.9



SUGAR -per lbs-

14 July 2017 : US¢ 14.3, ▲ 1.1%*
Average Priceⁱ : 2016: US¢18.2
2015: US¢13.2



RUBBER SMR 20 -per MT-

14 July 2017 : US\$1,510.0, ▲ 2.8%*
Average Priceⁱ : 2016: US\$1,394.5
2015: US\$1,364.3



COCOA SMC 2 -per MT-

14 July 2017 : US\$1,373.5, ▼ 3.2%*
Average Priceⁱ : 2016: US\$1,609.8
2015: US\$2,077.0



COAL -per MT-

14 July 2017 : US\$44.1, unchanged
Average Priceⁱ : 2016: US\$45.6
2015: US\$49.9



SCRAP IRON HMS -per MT-

14 July 2017 : US\$315.0 (high), ▲ 5.0%
US\$300.0 (low), ▲ 7.1%
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

23 June 2017 : US\$45.5
15 Jan 2016 : US\$28.9

Crude
Palm Oil
-per MT-



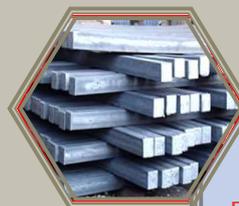
Highest

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

Lowest

30 June 2017 : US\$650.0
15 Jan 2016 : US\$545.5

Domestic Prices 14 July 2017



Billets
(per MT)
RM1,850 – RM1,900



Steel Bars
(per MT)
RM2,000 – RM2,150

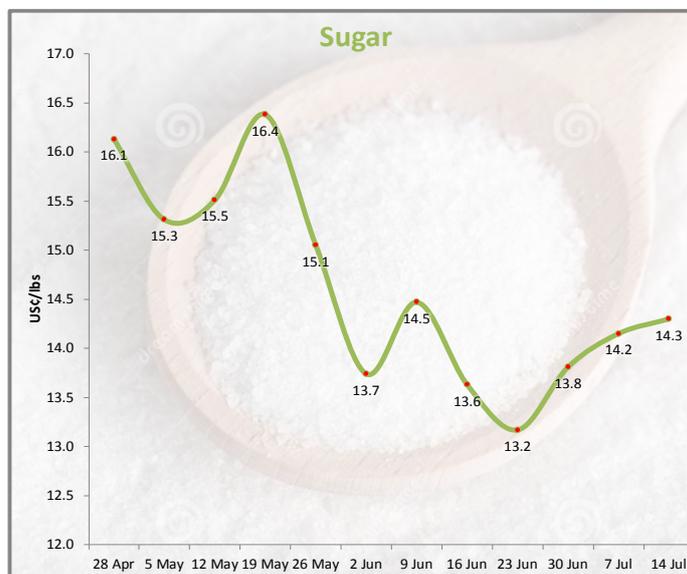
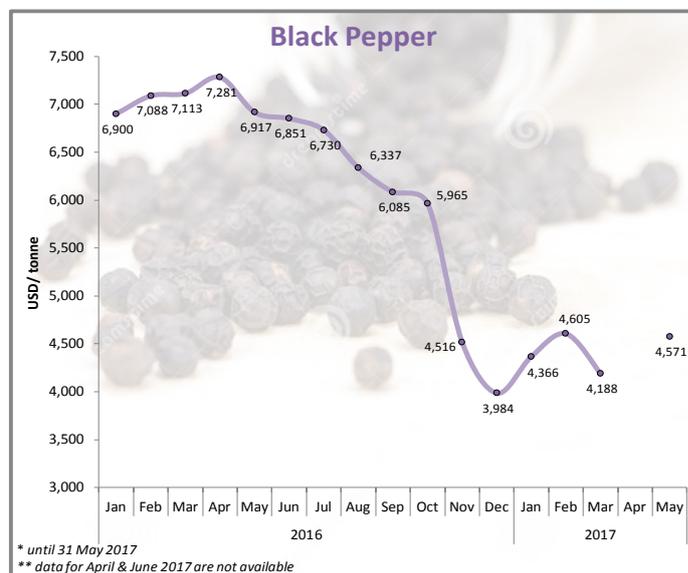
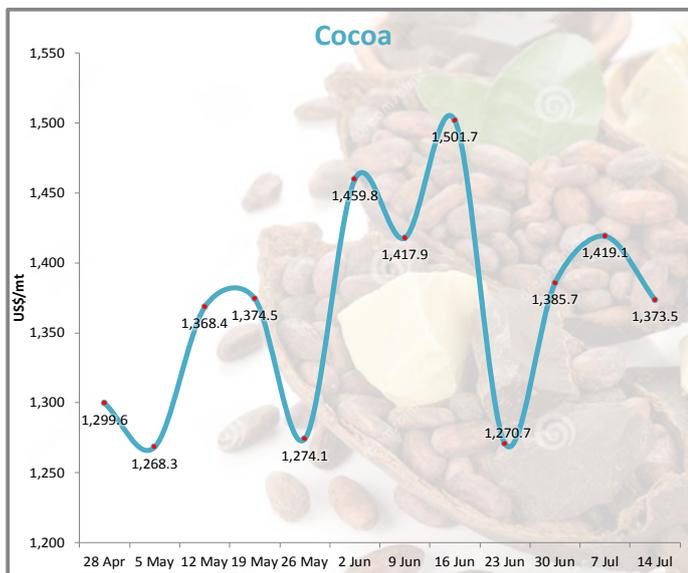
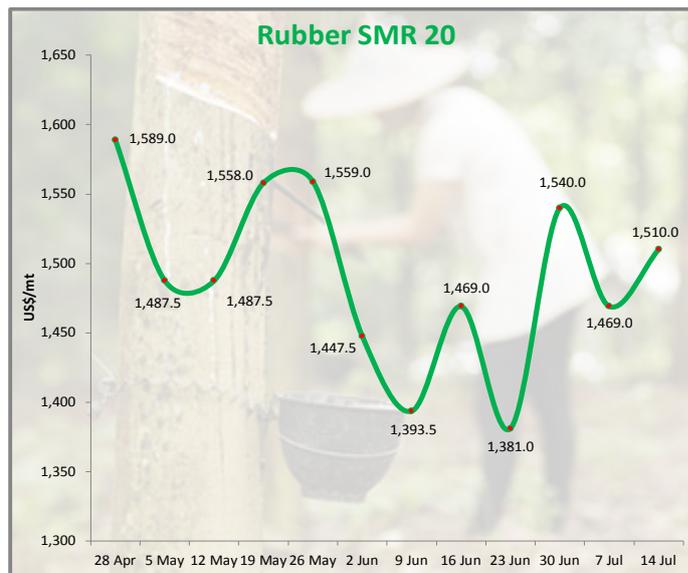
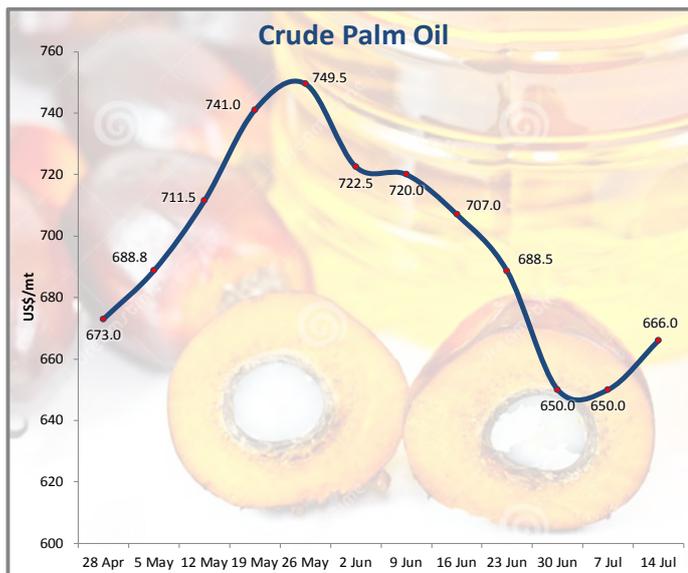
Notes: All figures have been rounded to the nearest decimal point

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

i Average price in the year except otherwise indicated

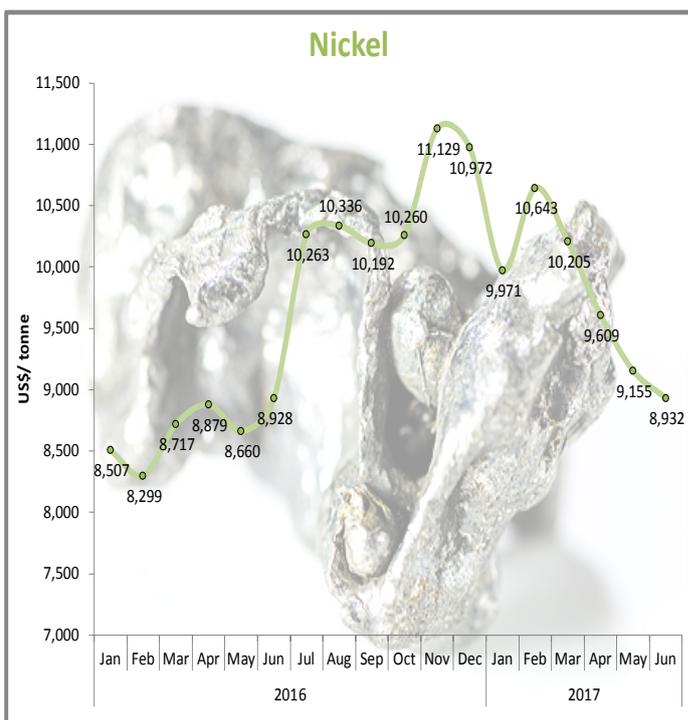
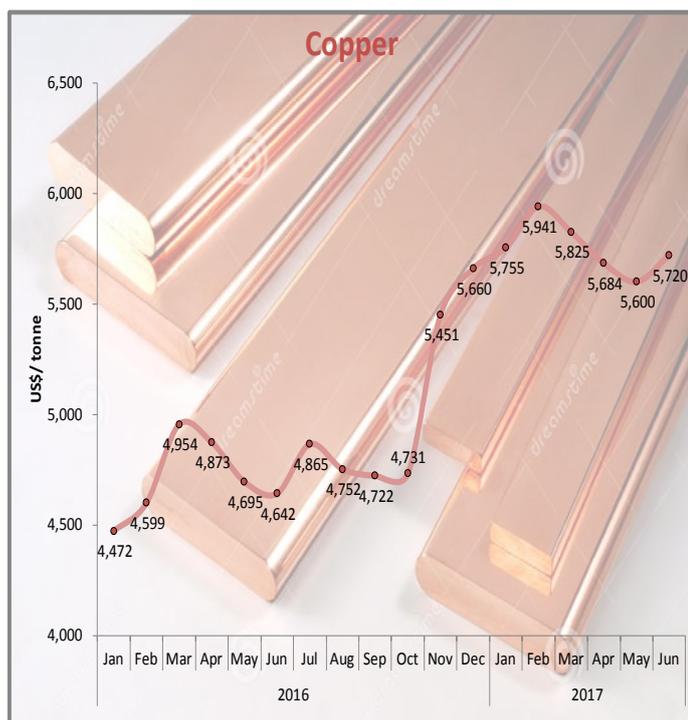
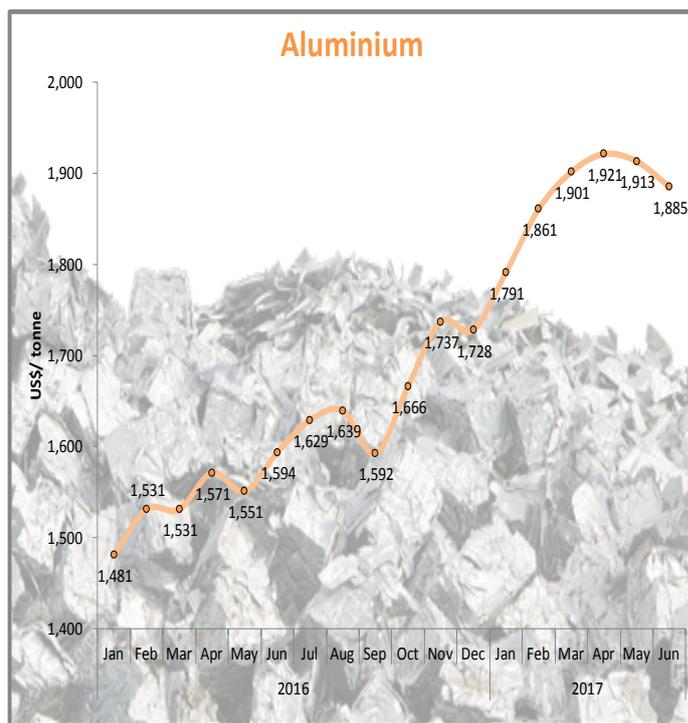
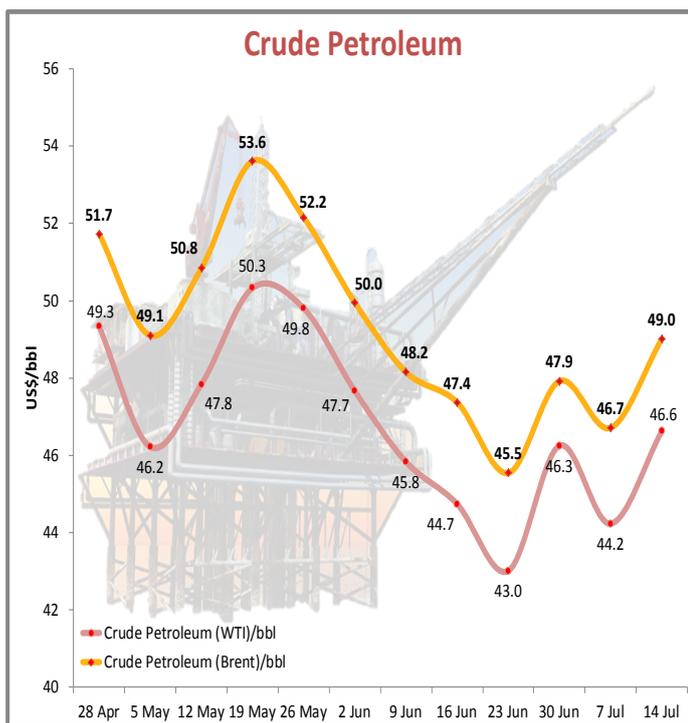
Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, Bloomberg and Czarnikow Group.

Commodity Price Trends



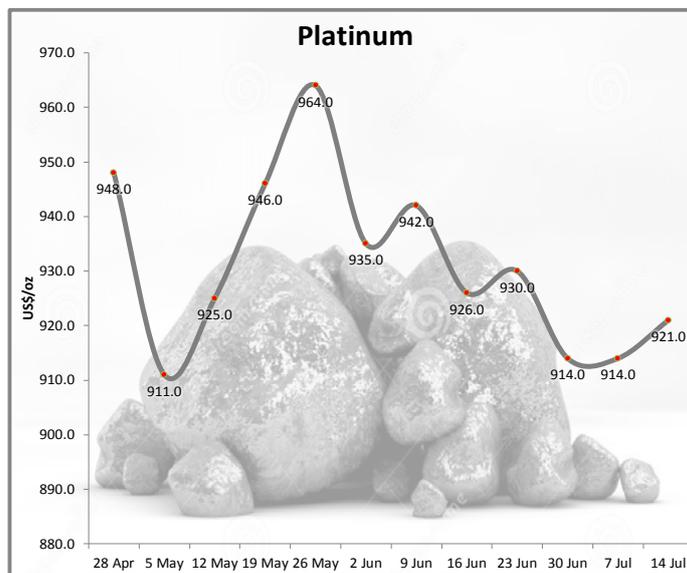
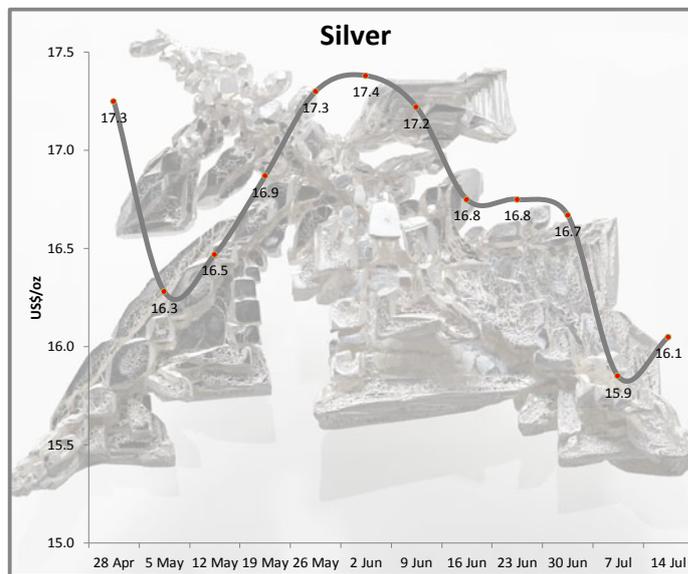
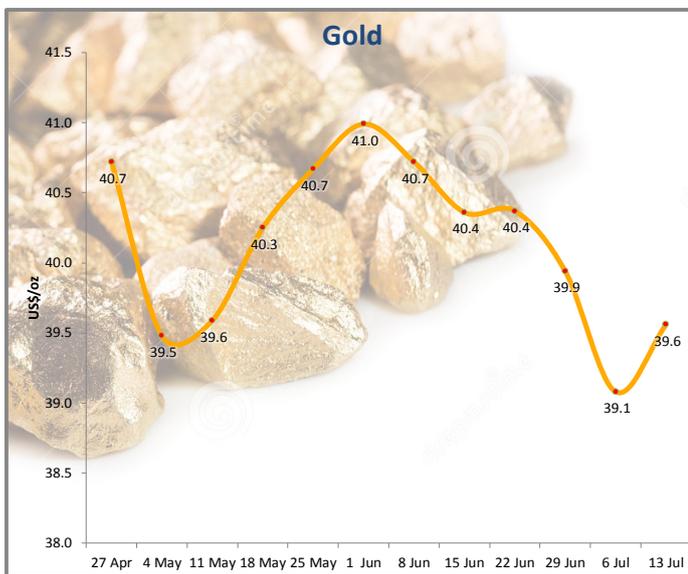
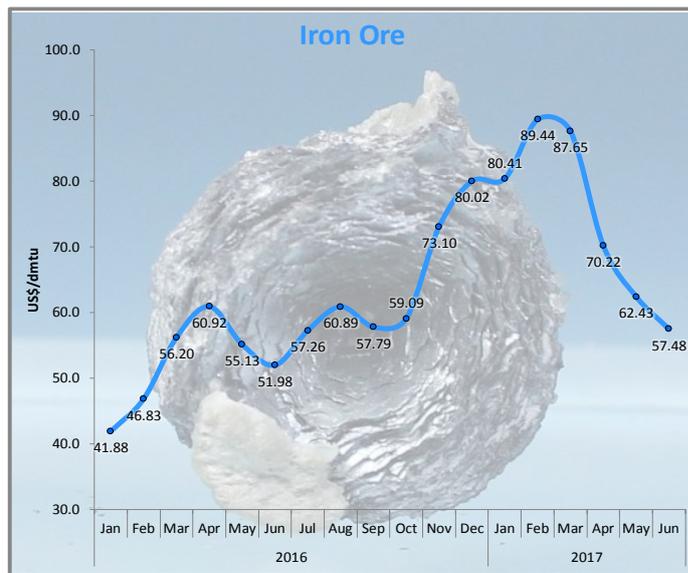
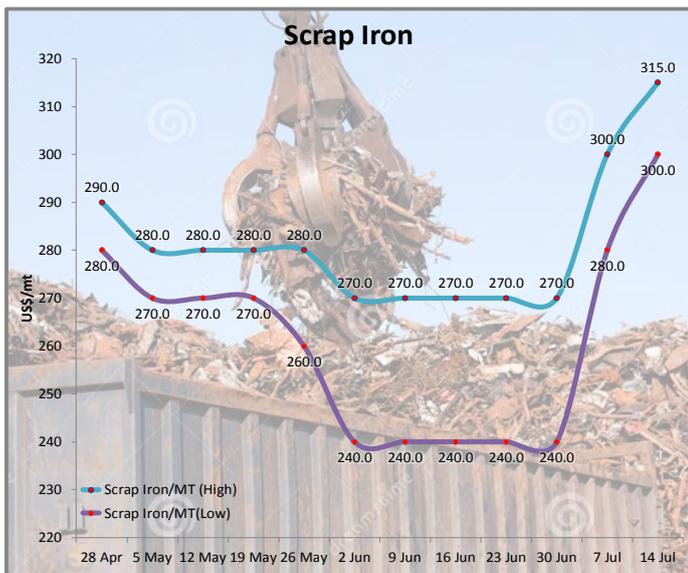
Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, Bloomberg and Czarnikow Group, World Bank, World Gold Council, The Wall Street Journal.

Commodity Price Trends



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

MITI PROGRAMME

22nd National SME Development Council Meeting, 12 July 2017





Program Hijau@ MITI 14 July 2017



MITI PROGRAMME

3rd Malaysia-Indonesia Joint Trade & Investment Committee Meeting, Kuching, Sarawak, 12-15 July 2017





Majlis Networking Hari Raya MITI & Agensi Bersama Sektor Swasta, Menara MITI, 18 Julai 2017





Majlis Networking Hari Raya MITI & Agensi Bersama Sektor Swasta, Menara MITI, 18 Julai 2017



*Selamat
Hari
Raya
Aidilfitri*

Malaysia's Prime Minister at the
American Malaysian Chamber of Commerce (AMCHAM) Dinner
US – Malaysia 60 Years Celebration
11th July 2017



I am very glad to be here tonight in the presence of so many distinguished corporate figures, friends from America and from home, and my thanks go to the American Malaysian Chamber of Commerce for organising this dinner to celebrate 60 years of partnership between Malaysia and the United States of America. Our official ties go back to 1957, but the relationship between our nations goes much further back into history. Our rubber, for example, was crucial for the growth of the American automobile industry, and that demand spurred our production – an early synergy between our countries.

Trade has long been at the heart of our connections. The US has always been among the Top Ten foreign investors and trading partners of Malaysia, and at various times, has taken the top spot. American companies employ some 200,000 Malaysians, and they are among the largest employers in states like Penang, Perak and Negeri Sembilan. American firms have played an important role in driving the growth of the energy, finance, electronics, technology and manufacturing sectors here, and the cumulative value of US private investment in the manufacturing sector alone, for example, is more than US\$15 billion.

Over the years, American companies here have created a multiplier effect. By investing in Malaysia, you have also invested in our people and our communities. In electronics, which is Malaysia's top export category, for instance, I am told that the American E&E cluster is responsible for 18 percent of our total exports. These are examples of the knowledge transfers and value-added gains that FDI brings to Malaysia, and it is why my Government is proud to have secured record-breaking amounts of FDI from around the world. Many American firms are still expanding here, some perhaps very sensibly recognising that Malaysia is perfectly positioned to be a regional hub for Southeast Asia. We welcome and appreciate that long term investment, and we thank you for the confidence you continue to demonstrate in Malaysia.

I can assure you, that confidence is not misplaced. Only earlier this year Malaysia was named the Best Country to Invest In, in a report co-authored by the Wharton School at the University of Pennsylvania. And it is no wonder, for the record of this Government speaks for itself. Under the Economic Transformation Programme which we initiated in 2010, 2.26 million jobs have been created, inflation and unemployment have been kept low, and healthy growth has been maintained even during years of great uncertainty for the global economy.

The World Bank has revised upwards their prediction for Malaysia's growth in 2017 – to 4.9%, while Citibank Research has just released a report predicting growth will be even higher this year – their figure is 5.2 percent for 2017. Clearly there is unanimity that Malaysia is on the right path. We had a plan and that plan is delivering for Malaysians, and for all our friends and partners that we do business with.

Given our history, it was entirely right that the US and Malaysia upgraded our relationship to a Comprehensive Partnership in 2014 – which brings me to an important point. And that is: that our relationship is about far more than trade. As was said in the joint statement at the time, the aim of the Comprehensive Partnership is, and I quote, "advancing the two countries' common interests and the shared values of the people of the United States and Malaysia." To an enormous extent, our interests and our values coincide.

We are both democracies, with a shared belief in - and commitment to - free and fair elections; the rule of law; robust national discussion and free speech within the limits of the law; the celebration of diversity, and respect for those of different faiths and ethnicities; and particularly important in these times, we share the commitment to fight extremism and defeat the scourge of terrorism wherever it should rear its head.

Most, if not all of you here, know Malaysia. You know that this is an inherently peaceful, moderate country. This is in our bones, in our DNA. But while we have been fortunate enough never to have suffered the Daesh or Al Qaeda-linked terrorist attacks that have killed so many in America, we are not immune. The first successful Daesh-linked attack took place just outside Kuala Lumpur in June 2016. Eight were injured; none were killed. But that was not for want of trying. Our security services have foiled many plots and deserve enormous praise for the tireless work – much of it unsung – that has kept all of us safe and secure. Their methods, and our deradicalisation programmes which have been hugely productive in rehabilitating extremists, with an over 90 percent success rate, are models for countries around the world.

Our commitment to moderation has also been recognised at the highest levels internationally, with our setting up of the Global Movement of Moderates Foundation; with our championing of the Islamic concept of wasatiyyah, or moderation, which carries the message of doing good with steadfastness, justice and brotherhood; and with the establishment of the King Salman Centre for International Peace here in Malaysia. America has made the fight against terrorism one of its top priorities; and America will find no sturdier and more reliable ally in this campaign than Malaysia. We look forward to further enhancing our cooperation in this, the fight of our times, as we know that we share the objectives of peace, security and stability for all.

The members of the America Malaysian Chamber of Commerce contribute to Malaysian life in ways that do not always make headlines, but it is appropriate that I pay tribute to that work tonight. And that is your emphasis on corporate social responsibility. American firms' CSR reaches across the fabric of society, from donating supplies to hospitals and flood relief, to their efforts in education and training. There are programmes such as programmes in primary schools, vocational training for youth, programmes for the environment, and others that support diversity and the economic empowerment of women, all the while encouraging and developing local entrepreneurs and institutions of higher learning across Malaysia. We thank you for this cooperation, collaboration and contribution.

Our friendship will be even more important as we move forward. For Malaysia, 2017 is the Year of the Internet Economy. To us, that means the digital economy is not merely a component, but is a key catalyst of the real economy of the 21st century. It also means that we are embracing new opportunities through the Fourth Industrial Revolution. We want to see more smart manufacturing processes and technologies that will enhance production flexibility and efficiency, and radically transform value chains and business models. We are looking to build a stronger ecosystem centred on talent, skills and innovation.

To do this, we will need friendly, trusted partners who will perpetuate the culture of cooperation that has defined the way we do business. We want American companies, which are already at the forefront of next gen productivity, to continue to flourish in Malaysia and become strategic partners in the new businesses which will propel us to high income nation status.

It is on that note, I am pleased to announce that the Government has agreed the following services will be treated as zero-rated supply for the purposes of GST:

1. Firstly, prescribed services performed in connection with goods for export where the service is supplied to overseas customers;
2. Secondly, prescribed services supplied in the Free Zones, including Licensed Manufacturing Warehouses (LMW), to overseas customers;
3. Thirdly, R&D services provided to overseas customers; and
4. Finally, non-recurring expenditure incurred as engineering expenses, including tools and machinery used in the manufacturing process of goods.

In order to accommodate the necessary amendment to the GST Zero Rate Order, a relief from charging of GST under section 56 of the GST Act 2014 has been granted with effect from 1 July 2017. The Malaysian Government has always been supportive in facilitating the business community in Malaysia and welcomes frank and transparent dialogue between all stakeholders involved. We recognise that AMCHAM has been working tirelessly in support of its members. As such, the Government under Barisan Nasional is committed to ensuring a set of guidelines regarding the exemption of withholding tax, which will be announced by the end of this month. These guidelines will be formulated jointly by the Ministry of Finance (MOF), Ministry of International Trade and Industry (MITI), and Malaysian Investment Development Authority (MIDA) together with relevant industry groups and associations to ensure the interests of all parties are taken into consideration. A Special Committee under the Ministry of Finance will also be established to address any ambiguity or disputes that may arise.

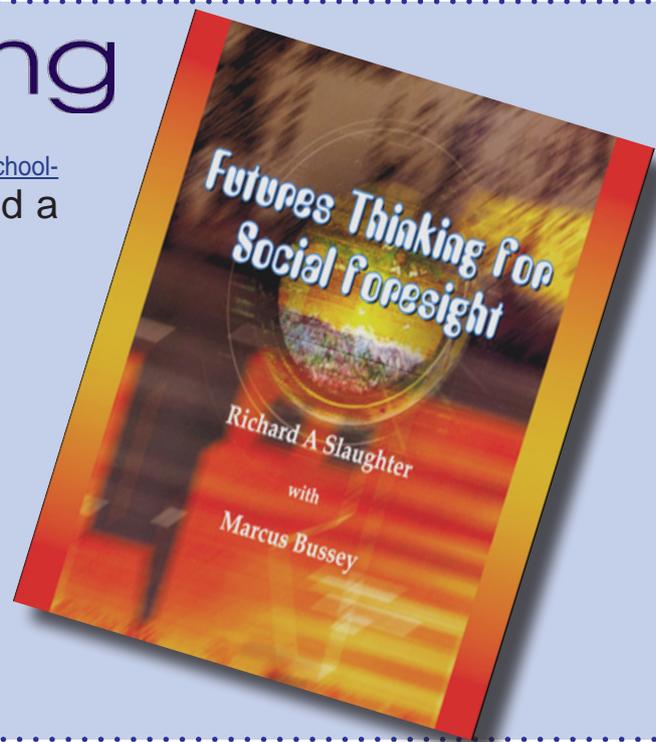
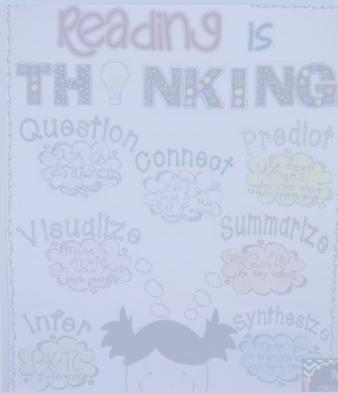
In response to stabilising the Ringgit, Bank Negara Malaysia (BNM) has introduced several measures to realign the Dollar-Ringgit demand and supply levels. Bank Negara has implemented this policy with a view to accommodate the business needs of exporters. In light of this approach, exporters are allowed to retain 25% of export proceeds in foreign currency and in addition, are given the flexibility to increase foreign currency balances for up to six months of import payments and foreign currency obligations. This is at no additional cost through simultaneous reconversion at the same rate. It is my hope that this flexibility provides the necessary room for our exporters to accommodate their business requirements. It is also my belief that these announcements will produce a certain level of certainty and relief to members of the industry. I would like to reiterate that the Ministries and all the relevant agencies are always open for engagement and dialogue. We are committed to ensuring that Malaysia remains a welcoming place for investors, with a vibrant and conducive business environment.

I appreciate the invitation to speak to AMCHAM tonight, so that I can personally thank you for investing in Malaysia's economy and in the Malaysian people for so many decades. Your presence is most welcome. We look forward to your companies' expansion in Malaysia in the future, and to another 60 years and more of a strong and steadfast partnership between our two countries.

Source: Prime Minister's Office, Malaysia

futurethinking

Kindly click <http://foresightinternational.com.au/school-resources/futures-thinking-for-social-foresight/> to read a summary of this publication.



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TAPPING TRADE & INVESTMENT OPPORTUNITIES BETWEEN MALAYSIA – LATAM COUNTRIES

Venue: Perdana Hall, MITI

8.00 - 9.00 am	Registration
9.00 - 9.30 am	Latin American Cultural Performance
9.30 - 9.35 am	Welcoming Remarks
	Chairman of Malaysia External Trade Development Corporation (MATRADE)
9.35 - 9.50 am	Keynote Address
	The Honourable Dato' Sri Mustapa Mohamed Minister of International Trade & Industry Malaysia
9.50 - 10.50 am	Presentation by GRULAC (Group of Latin American and Caribbean Countries):
	- Viewpoints: Latin America, Its Relevance to Malaysian Businesses
	- Trade & Investment Opportunities in Latin American Countries
	- Mechanisms of Economic Integration in Latin America
	Speaker: GRULAC Representative/Expert
10.50 - 11.30 am	Q&A Session
11.30 am - 12.30 pm	Trade & Investment Opportunities in Malaysia
	Speaker: MATRADE & MIDA
12.30 - 1.00 pm	Q&A Session
12.30 - 2.00 pm	Networking Lunch

CONCURRENT SECTORAL BREAKOUT SESSIONS

- Topics to address trade and investment opportunities in both Malaysia and Latin America
- Expert speakers from both Malaysia and Latin America
- Subject to change based on feedback received via pre-registration
- Please indicate your interest in any of the breakout session in the registration form

2.00 - 5.00 pm	Trade and Investment Opportunities between Malaysia and Latin America:	
	Presentation 1: Energy, Oil & Gas	Presentation 5: Medical Equipment & Pharmaceutical
	Presentation 2: Mining & Public Infrastructure	Presentation 6: Agribusiness, Food & Beverage
	Presentation 3: Aerospace	Presentation 7: Halal Industry
	Presentation 4: Electrical & Electronic	Presentation 8: Automotive & Auto Parts
	Speakers: GRULAC and Malaysian sectoral experts	
2.00 - 5.00 pm	Education Opportunities in Malaysia and Latin American Countries	
	Speakers: GRULAC and Malaysian academicians	

Please register online at: <http://bit.ly/2sCzWyv>

RSVP: 24 July 2017 (Monday)

For further information, please contact:

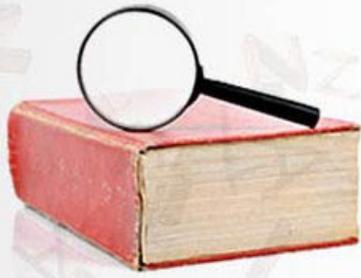
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Glossary

of Technical Terms

GATT
General Agreement on Tariffs and Trade. Since 1947, the multilateral institution overseeing the global trading system. Superseded by the WTO in January 1995.

GDP Deflator
A measure of the level of prices of all new, domestically produced, final goods and services in an economy that accounts for inflation by converting output measured at current prices into constant-dollar GDP.

This specific deflator shows how much a change in the base year's GDP relies upon changes in the price level.

Calculation :
$$\frac{\text{Nominal gross domestic product (GDP)}}{\text{Real gross domestic product (GDP)}}$$

Green Box

Agriculture support (subsidies) which is exempted from reduction commitments under the WTO Agriculture Agreement and permitted without limit. Green Box subsidies include genuine relief to farmers through a wide range of assistance measures which have minimal impact on trade. Examples include subsidies for disaster relief, research, disease control, infrastructure, environment protection and food security.

Green Room mini-Ministerial Meeting

Meeting attended by Trade Ministers from selected countries which participate actively in the WTO negotiations. Malaysia has been included in this process.

Gross Domestic Products (GDP)

The total value of goods produced and services provided in a country during a fiscal year.

GDP can be estimated in three ways, which, in theory should yield identical figures:

- Expenditure basis i.e. how much money was spent;
- Output basis i.e. how many goods and services were sold; and
- Income basis i.e. how much income (profit) was earned.

Gross National Product (GNP)

Total output of an economy, plus net income from abroad, for a given fiscal year (i.e. $GNP = GDP + \text{net income from abroad}$)

TO BE
CONTINUED...

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