

# Weekly BULLETIN



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

VOLUME 511

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## ASIA-PACIFIC ECONOMIC COOPERATION (APEC) 2018 30<sup>th</sup> APEC MINISTERIAL MEETING (AMM)

The 30<sup>th</sup> Asia Pacific Economic Cooperation (APEC) Ministerial Meeting (AMM) was held on 15 November 2018 in Port Moresby, Papua New Guinea. All 21 APEC economies attended the AMM, namely Australia, Brunei, Canada, Chile, China, Hong Kong China, Indonesia, Japan, Korea, Malaysia, Mexico, New Zealand, Papua New Guinea, Peru, the Philippines, Russia, Singapore, Chinese Taipei, Thailand, the United States and Viet Nam.

Representatives from the ASEAN Secretariat, Pacific Economic Cooperation Council (PECC) and the Pacific Island Forum (PIF) also attended the meeting as observers, together with the APEC Business Advisory Council (ABAC). Malaysia was represented by YB Datuk Darrell Leiking, Minister of International Trade and Industry.

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

In response to the current sluggish outlook of regional and global economy, Ministers underscored the crucial role of APEC to demonstrate leadership in efforts to derive an effective response in addressing economic uncertainties in the region. Deepening regional economic integration continued to be deliberated by the Ministers in which realisation of the Free Trade Area of the Asia-Pacific (FTAAP) can be a potential vehicle to advance this agenda.

YB Minister emphasized that Malaysia continues to support rules-based Multilateral Trading System (MTS) instituted by the WTO. In the emerging global risks and challenges, WTO rules and dispute settlement system remains the primary enforcer for multilateral trade, thus the need for APEC's strong support in promoting a fair, transparent and predictable rules-based MTS.

Recognising the importance of digital economy as the enabler in today's businesses, Ministers shared common view on APEC's leadership in the digital agenda, and deliberated ways to leverage on digitalization to harness and foster sustainable and inclusive growth that will benefit all segments of society, specifically to micro, small and medium enterprises (MSMEs) and women.

YB Minister MITI highlighted the importance of the internet and digital economy as a catalyst in promoting



transformation, innovation and inclusive economic participation. Digital Free Trade Zone established in 2017 is one key initiative by Malaysia to provide physical and virtual infrastructure in facilitating SMEs to capitalize on exponential growth of the internet economy and cross border e-commerce activities.

Structural economic and regulatory reform is another area of importance to APEC. YB Minister MITI appreciated APEC's work under the Renewed APEC Agenda for Structural Reform (RAASR) which has benefitted Malaysia in understanding the importance of addressing structural bottlenecks that impede competitiveness and economic growth.

Empowering women and gender inclusion was also highlighted by YB Minister MITI, recognizing APEC's initiatives in this area. He also shared Malaysia's efforts to ensure women are able to realize their full potential and participate effectively in progressing Malaysia's economic and social development.

As the host of APEC in 2020, Malaysia will continue supporting APEC as a driver of economic growth and greater regional integration, with the aim of creating jobs and improving living standards for the prosperity of the people in the region.

AMM also welcomed the appointment of former MITI Secretary-General, Tan Sri Datuk Dr. Rebecca Fatima Sta. Maria as the new APEC Secretariat Executive Director for the term 2019-2021, the first woman to assume the role. Malaysia looks forward to working closely with her towards a successful APEC Malaysia 2020.

Ministry of International Trade and Industry (MITI)

# Gross Domestic Product (GDP)

Malaysia's economy grew by **4.4%** in Q3 2018



**GDP  
Growth Rate  
4.4%**



*GDP at Constant 2010 Prices*  
**RM311.7 billion**

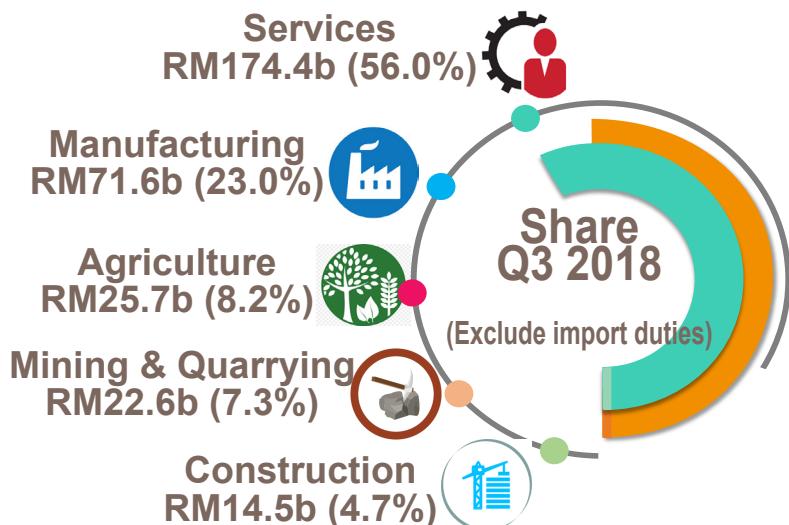


*GDP at Current Prices*  
**RM 363.1 billion**



*GNI per Capita at Current Prices*  
**RM 42,872**

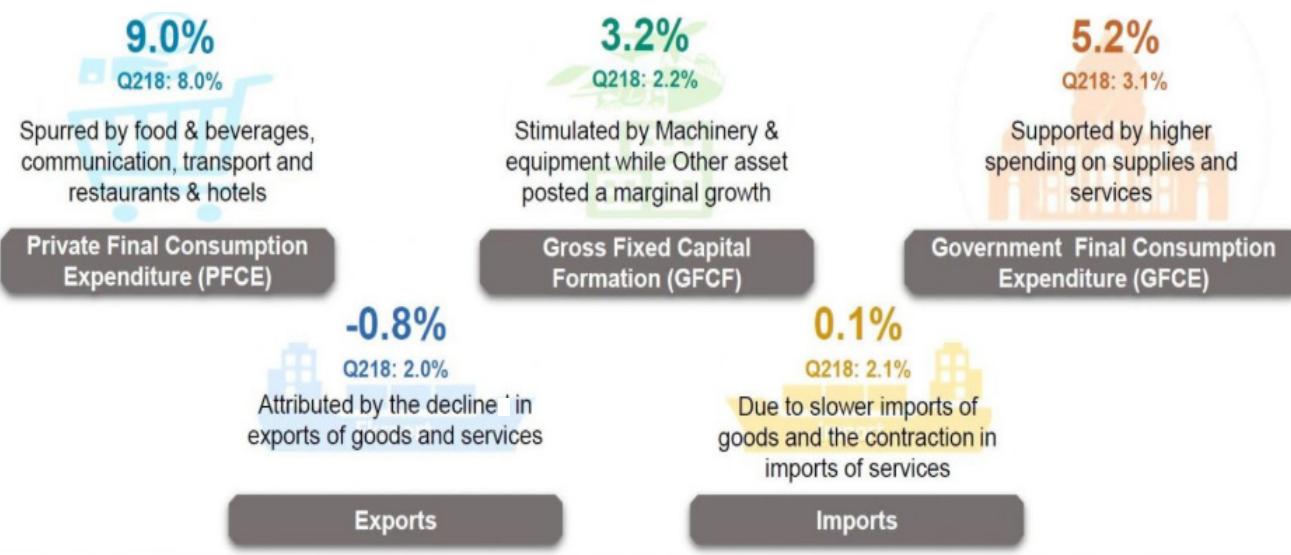
## GDP by kind of activity



Note:

% - Percentage share to GDP at constant 2010 prices

## GDP by type of expenditure



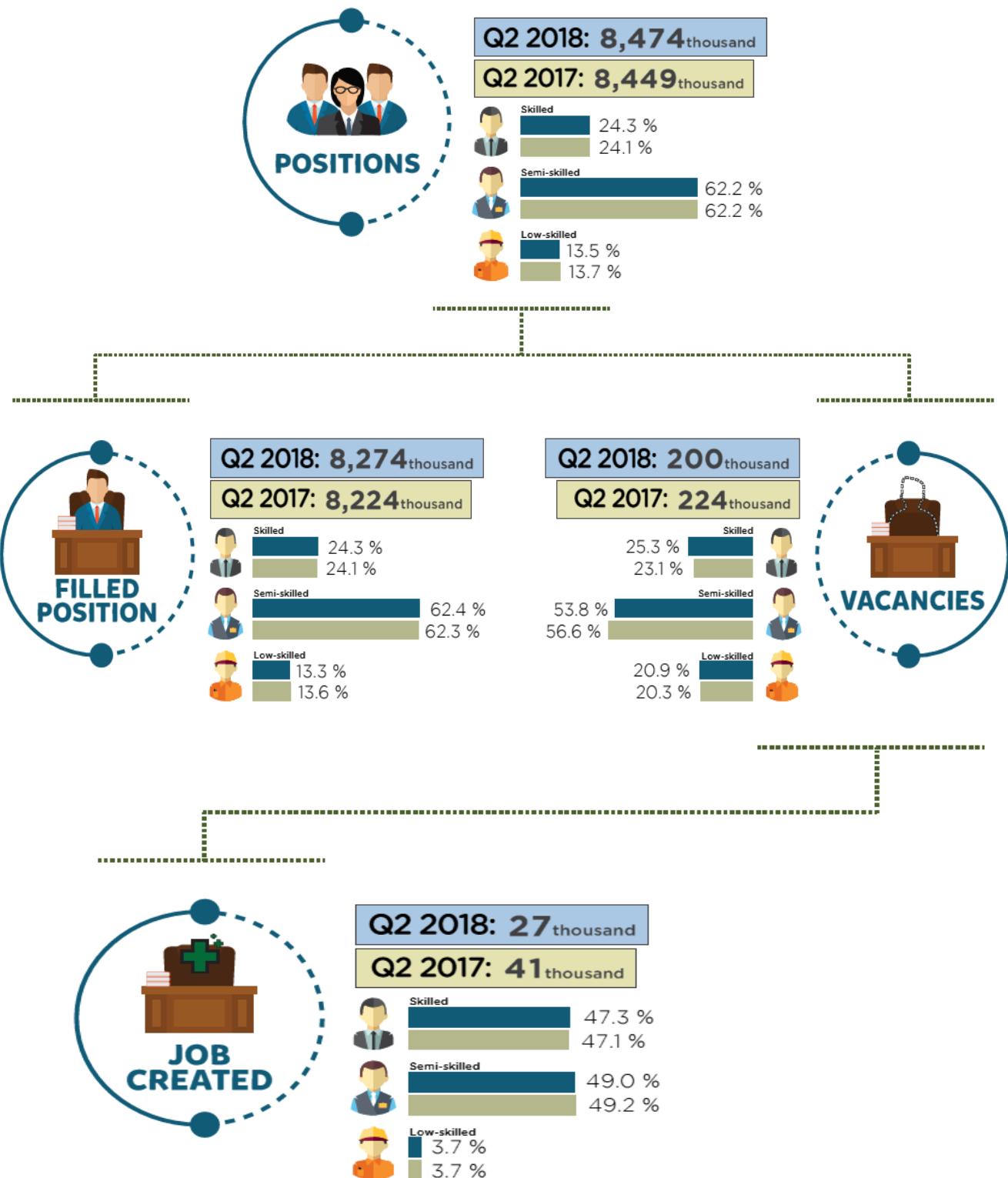
Source:  
Department of Statistics, Malaysia

# Employment statistics, Q2 2018

The number of labour demand in the private sector grew 0.3 per cent in the second quarter of 2018

**SECOND QUARTER 2018**

**Q2 2018**  **Q2 2017** 

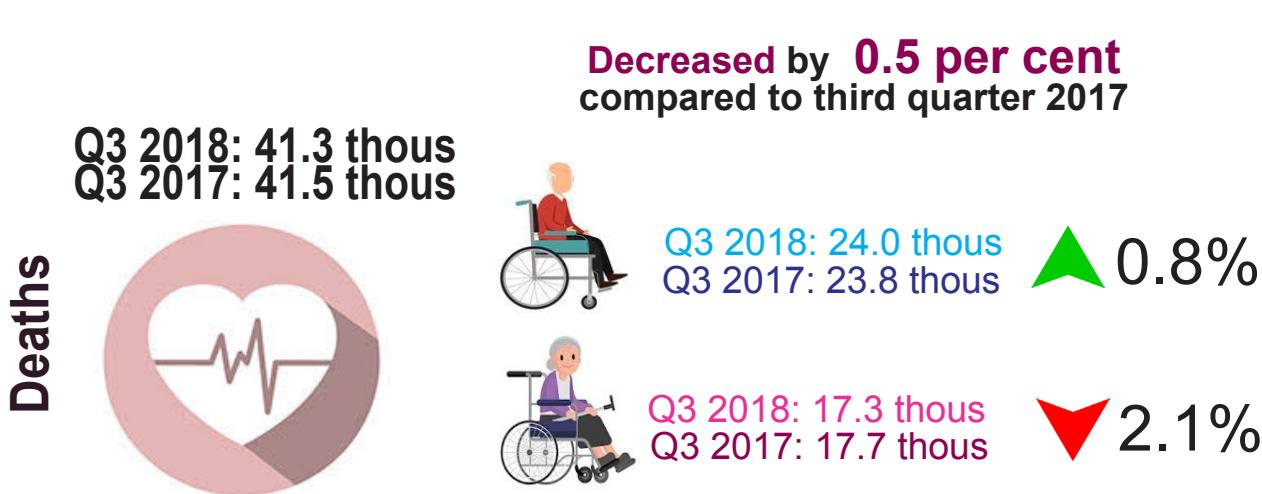
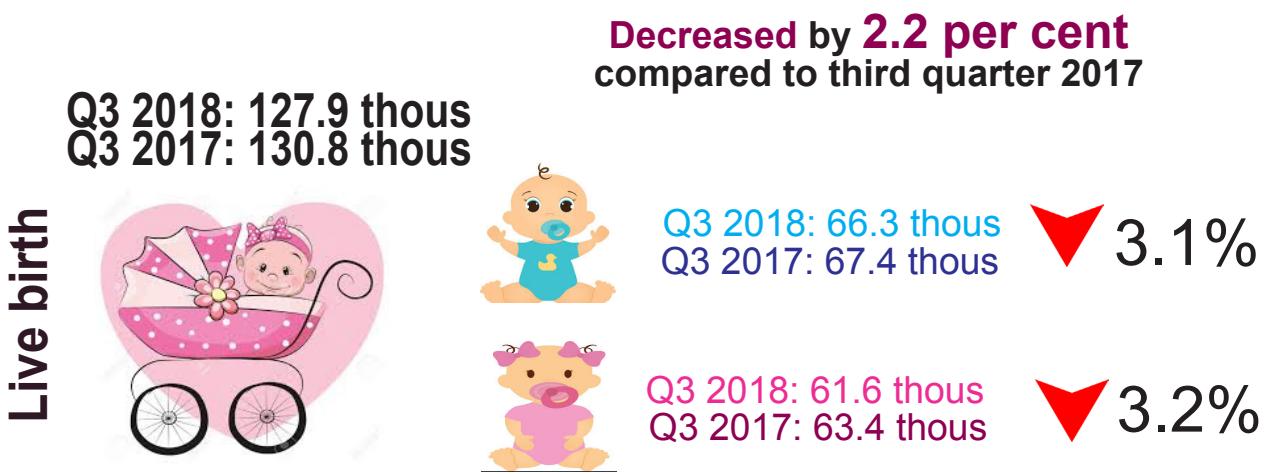
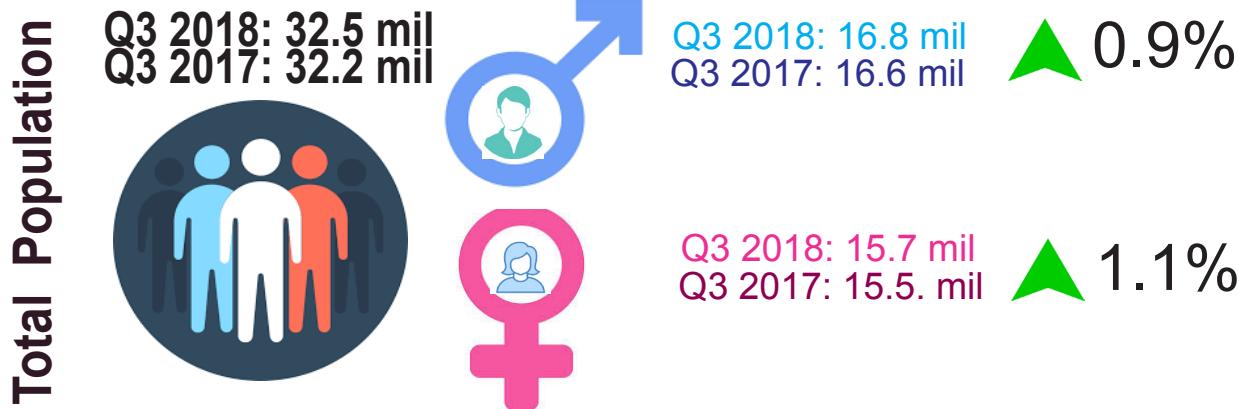


Source: Department of Statistics, Malaysia

# Demographic Statistics, Q3 2018

## Malaysia Statistics

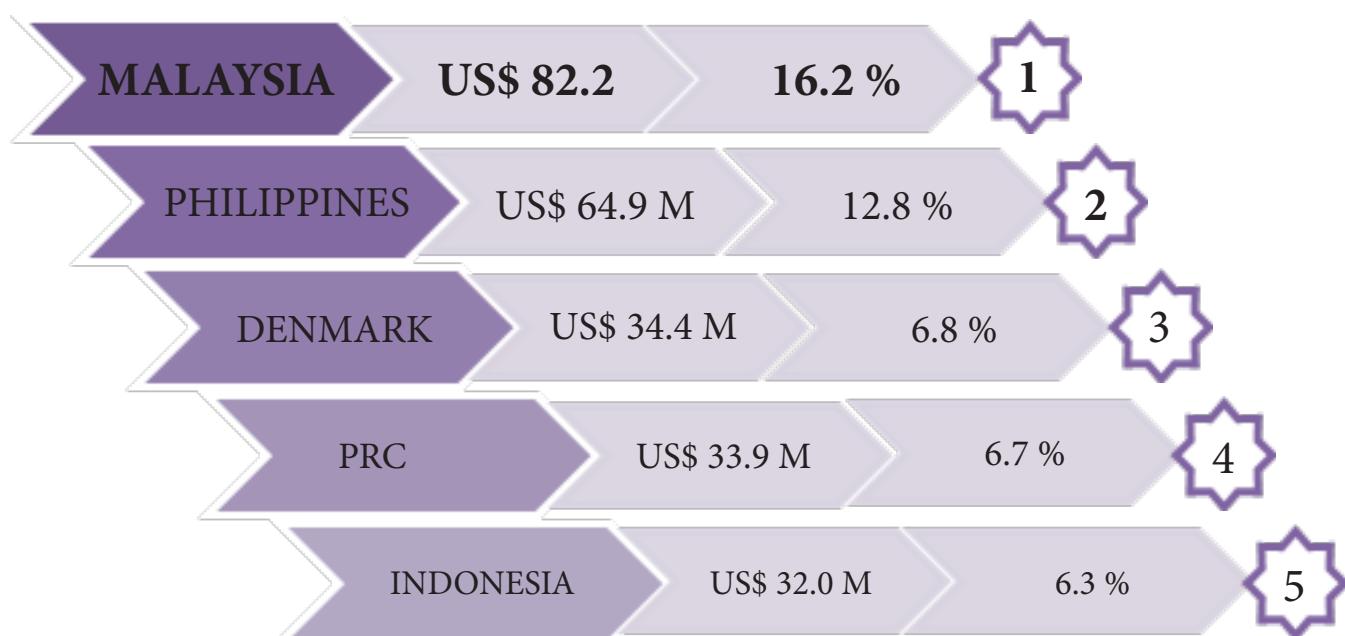
**Malaysian population increased by 1.0 per cent compared to third quarter 2017**



Note: % refers to year-on-year change  
Source: Department of Statistics, Malaysia

# International Statistics

Malaysia was ranked number one exporter for flooring panels, assembled, of wood (excluding multilayer panels and flooring panels for mosaic floors)\*, in 2017



Notes :

- % Share in world exports

Malaysia's top five export destinations for flooring panels, assembled, of wood (excluding multilayer panels and flooring panels for mosaic floors)\*, in 2017



AUSTRALIA  
US\$ 26.5 mil  
32.2 %



USA  
US\$ 11.1 mil  
13.5 %



BELGIUM  
US\$ 11.0 mil  
13.4 %



DENMARK  
US\$ 5.0 mil  
6.1 %



PRC  
US\$ 3.7 mil  
4.5 %

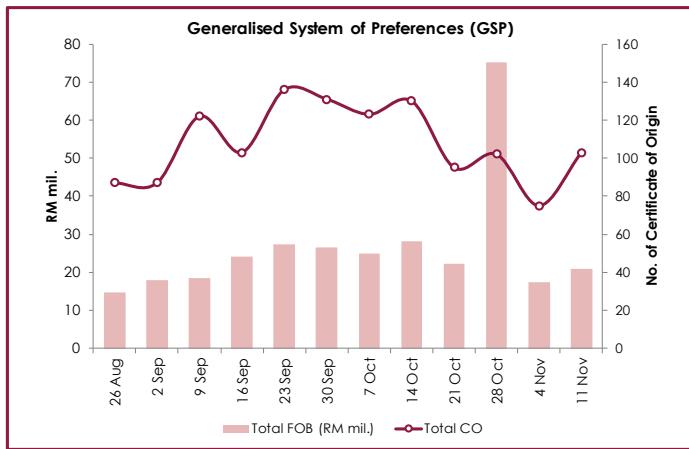
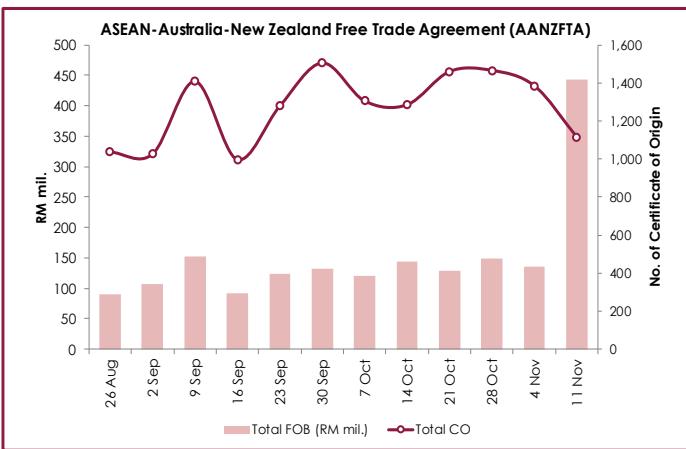
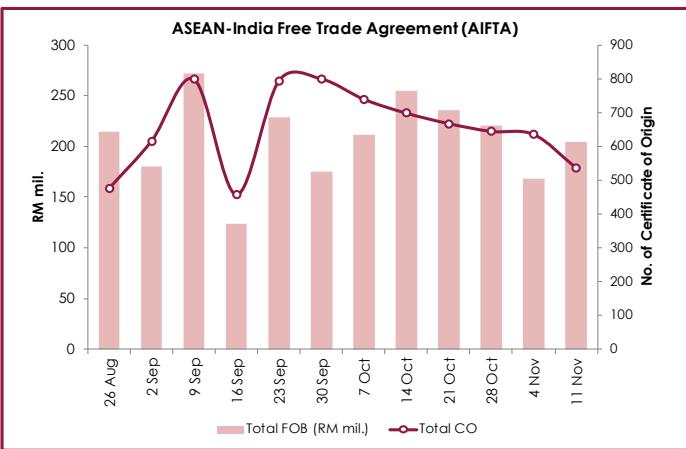
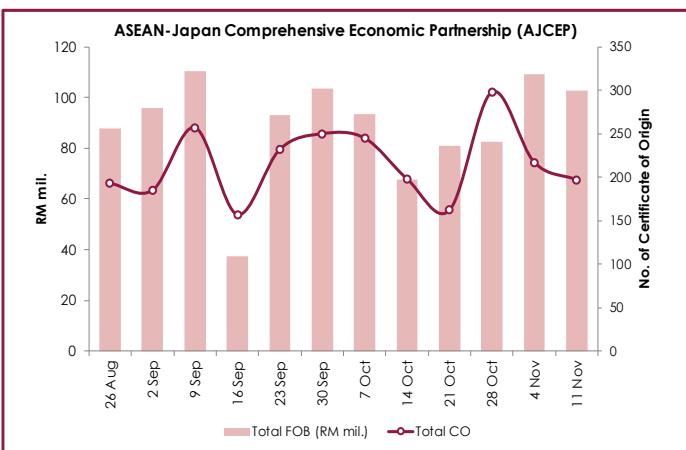
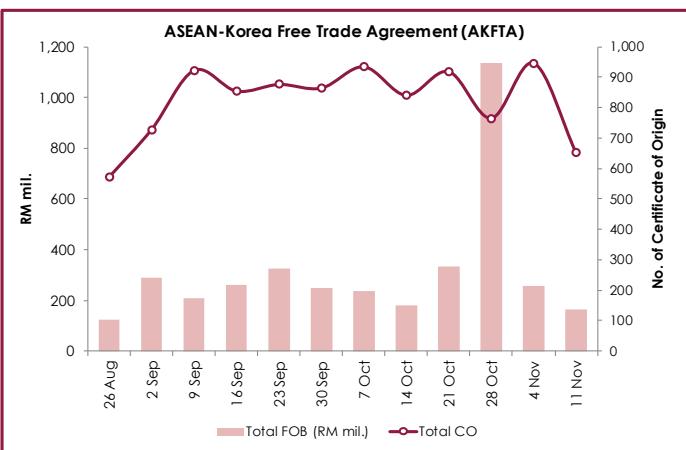
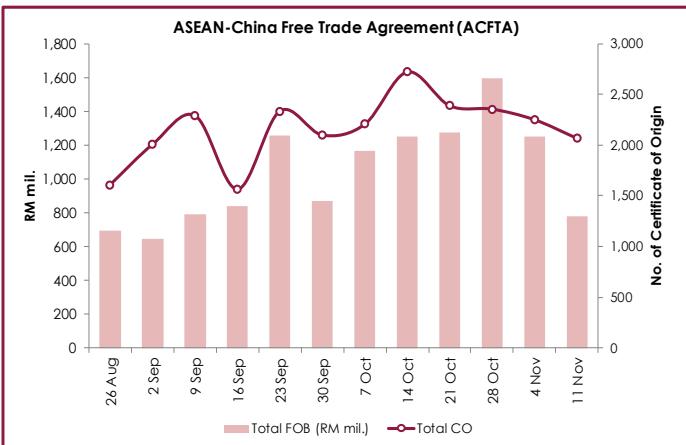
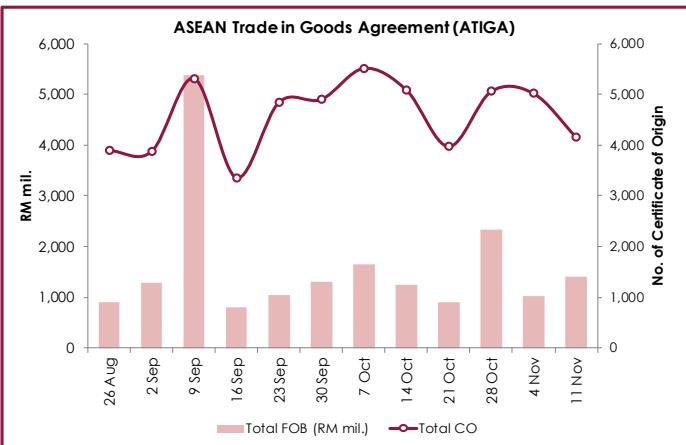
Notes :

- % Share in Malaysia's export

- \*Refers to HS 441879

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

# Number and Value of Preferential Certificates of Origin (PCOs)



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

Note: \*Provisional Data

Source: Ministry of International Trade and Industry, Malaysia

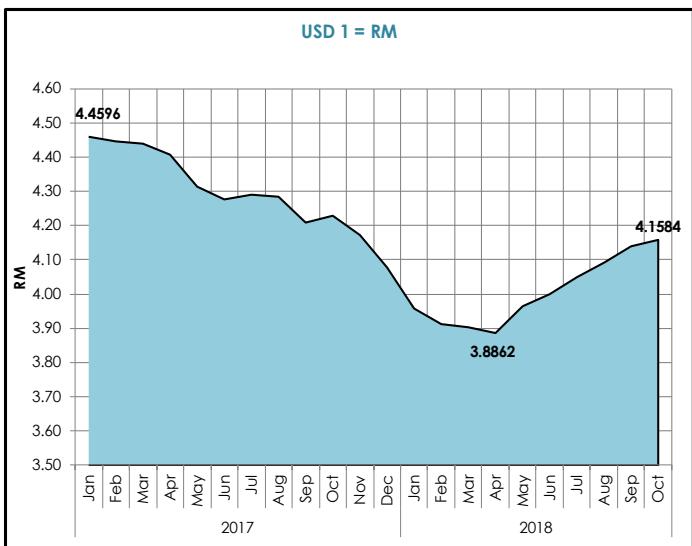
# Number and Value of Preferential Certificates of Origin (PCOs)



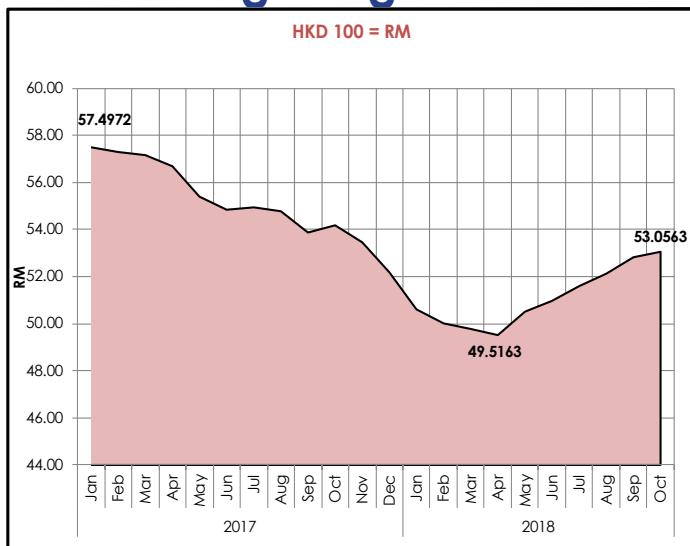
Note: \*Provisional Data  
Source: Ministry of International Trade and Industry, Malaysia

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

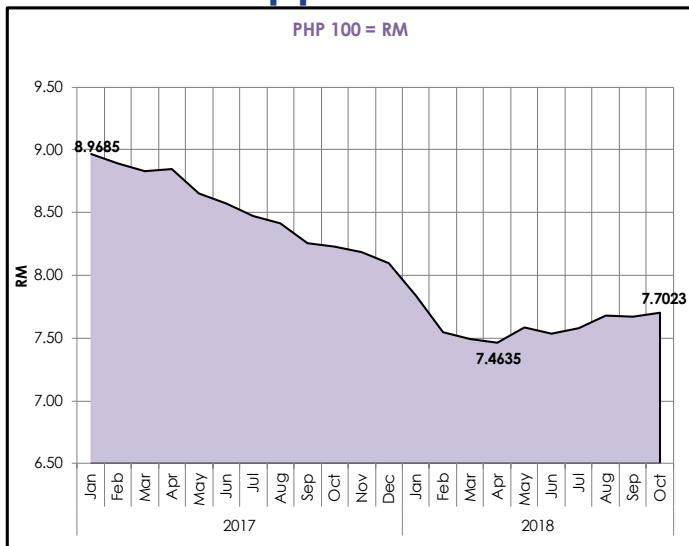
## US Dollar



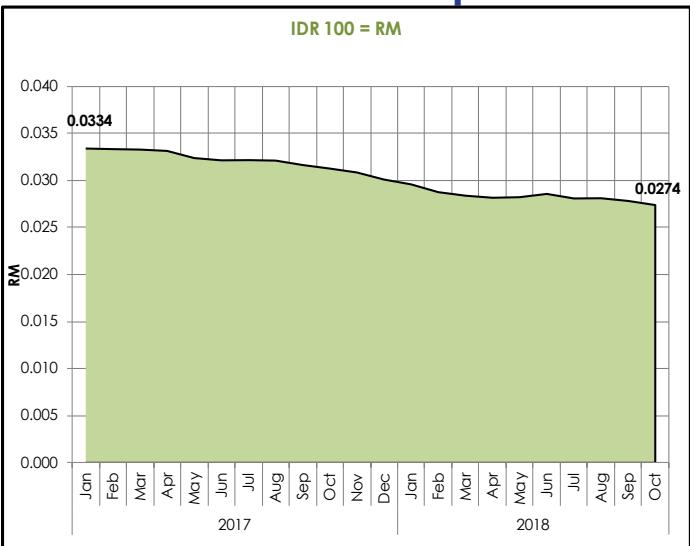
## Hong Kong Dollar



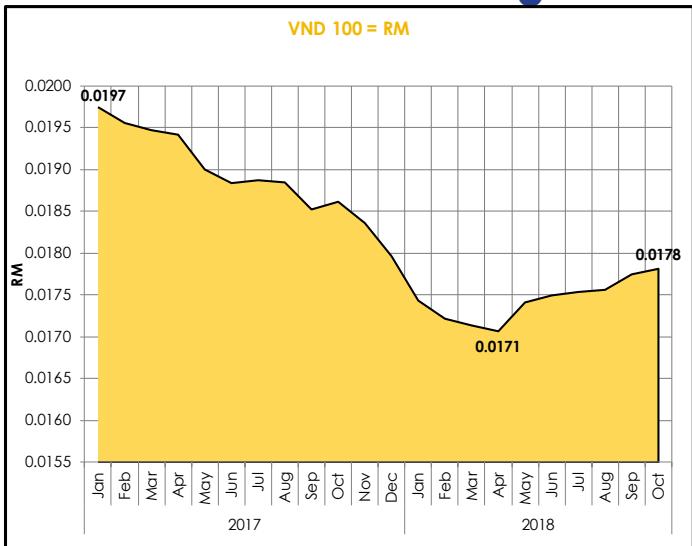
## Philippine Peso



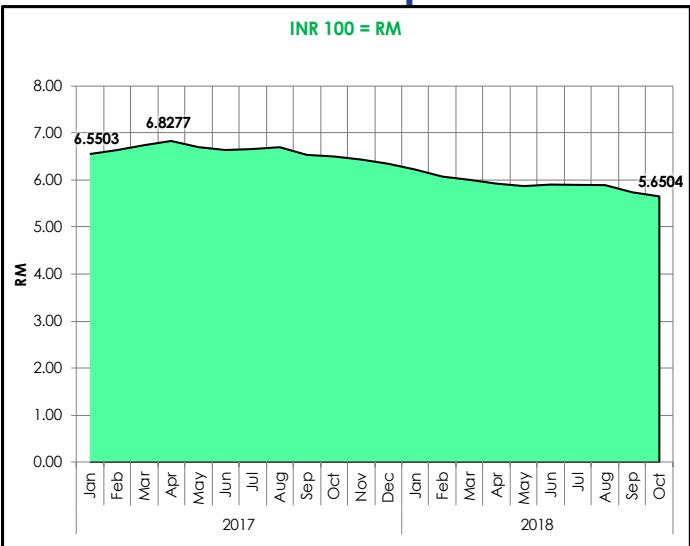
## Indonesian Rupiah



## Vietnamese Dong



## Indian Rupee



Source : Bank Negara Malaysia

# Commodity Prices

**CRUDE PETROLEUM  
(BRENT) -per bbl-**


**▼ 4.9%\***  
**US\$66.8**  
**16 Nov 2018**

**Highest  
2017/2018**

**5 Oct 2018 : US\$84.2  
29 Dec 2017 : US\$66.9**

**9 Feb 2018 : US\$62.8  
23 June 2017 : US\$45.5**

**Lowest  
2017/2018**

**Average Price 2017<sup>i</sup> : US\$55.0**

**CRUDE PALM OIL  
-per MT-**


**Highest  
2017/2018**

**9 Mar 2018 : US\$691.5  
20 Jan 2017 : US\$843.0**

**9 Nov 2018 : US\$507.5  
30 June 2017 : US\$650.0**

**Lowest  
2017/2018**

**16 Nov 2018**

**Average Price 2017<sup>i</sup> : US\$719.7**

**RUBBER SMR 20 -per MT-**


**▼ 1.3%\***  
**US\$1,239.0**  
**16 Nov 2018**

**COCOA SMC 2 -per MT-**


**▼ 5.7%\***  
**US\$1,455.2**  
**16 Nov 2018**

**SUGAR -per lbs-**


**▼ 0.3%\***  
**US\$12.7**  
**16 Nov 2018**

**Average Price 2017<sup>i</sup> : US\$1,646.6**

**Average Price 2017<sup>i</sup> : US\$1,439.0**

**Average Price 2017<sup>i</sup> : US\$15.8**

**COAL -per MT-**


**▲ 0.6%\***  
**US\$78.1**  
**16 Nov 2018**

**Average Price 2017<sup>i</sup> : US\$57.2**

**SCRAP IRON HMS -per MT-**


**≡ %\***  
**US\$380.0**  
**(high)**      **≡ %\***  
**US\$350.0**  
**(low)**

**16 Nov 2018**

**Average Price 2017<sup>i</sup> : US\$314.5**

## Domestic Prices

**16 Nov 2018**



**Billets  
(per MT)**  
**RM2,150– RM2,250**



**Steel Bars  
(per MT)**  
**RM2,270– RM2,420**

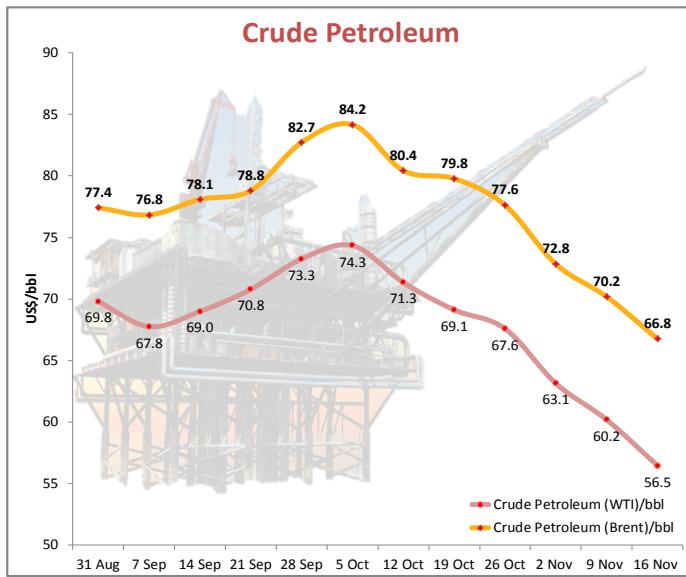
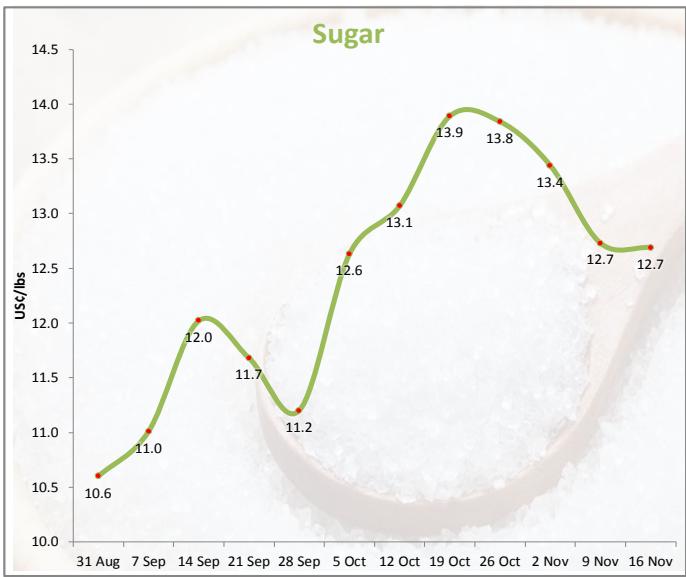
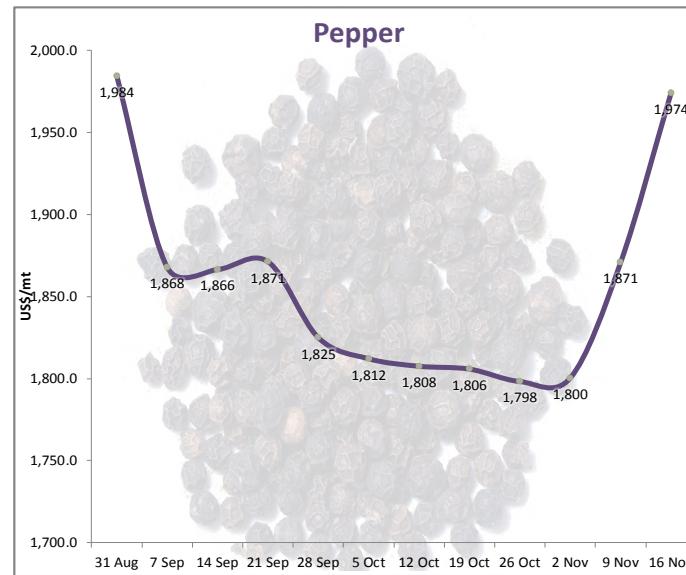
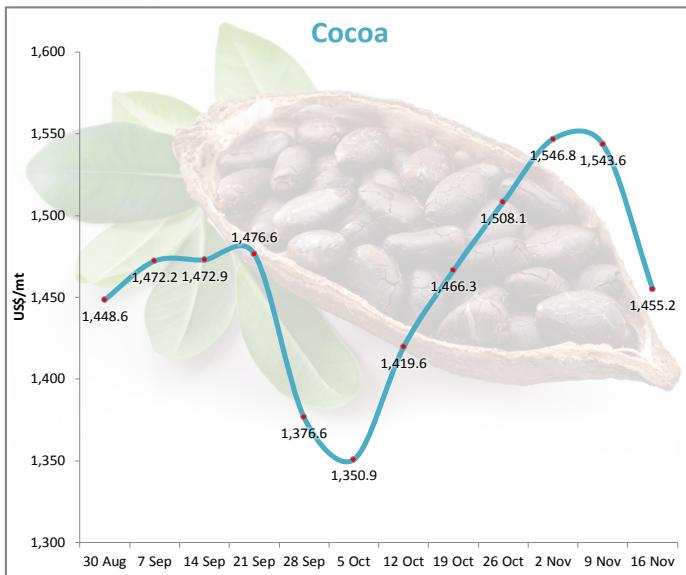
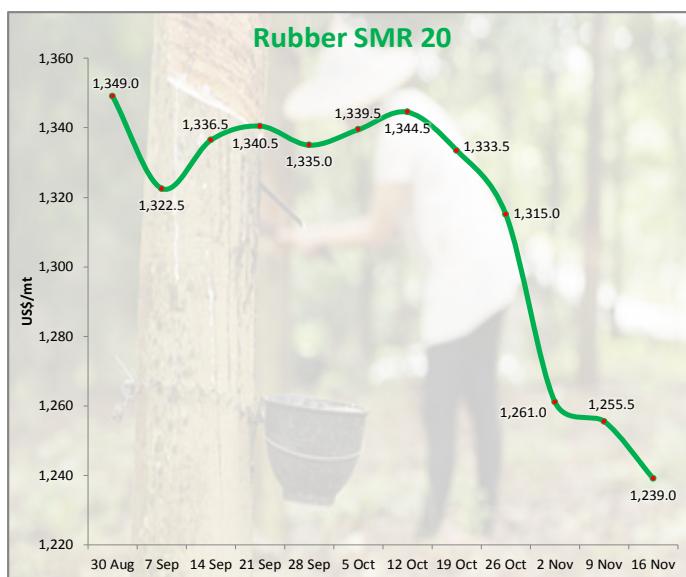
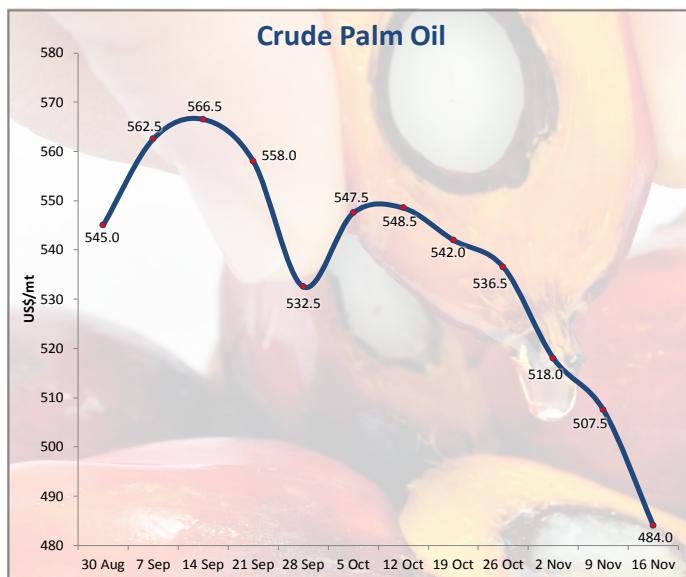
Notes: All figures have been rounded to the nearest decimal point

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

<sup>i</sup> Average price in the year except otherwise indicated

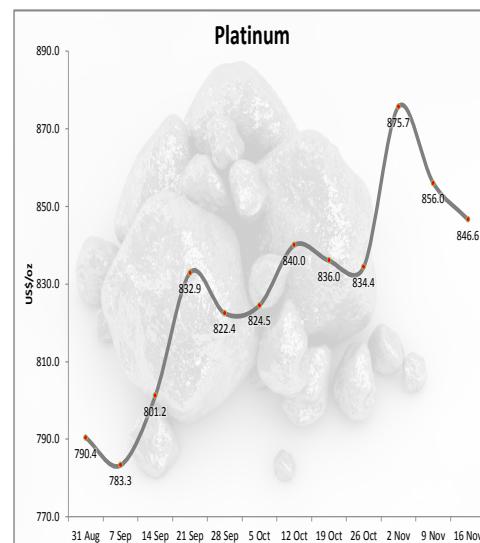
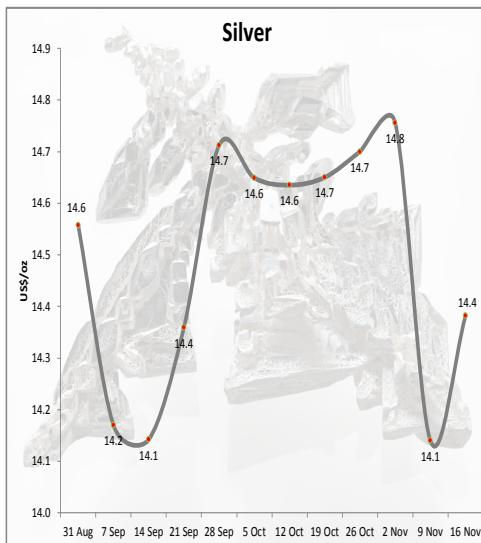
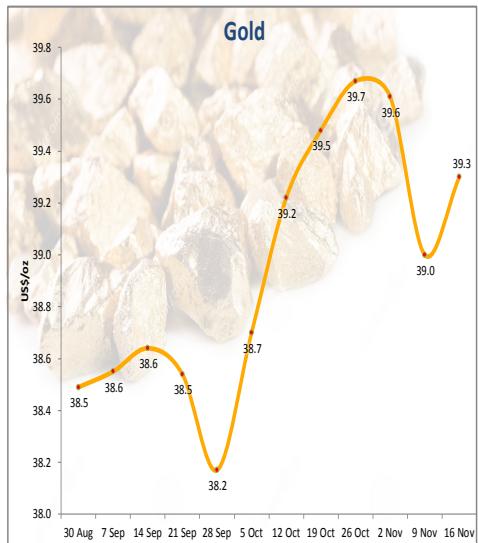
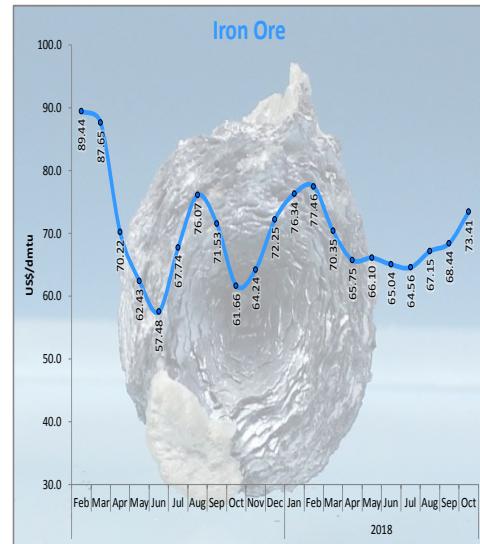
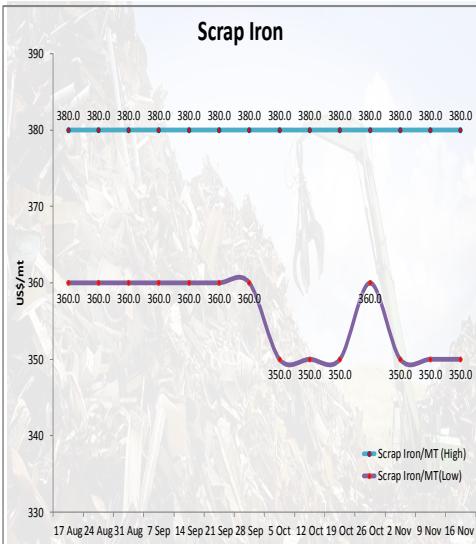
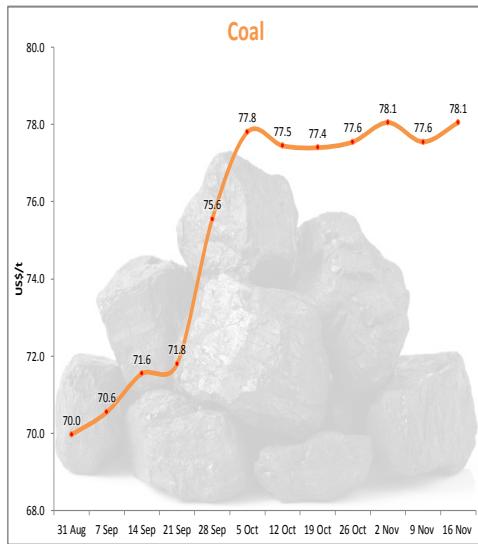
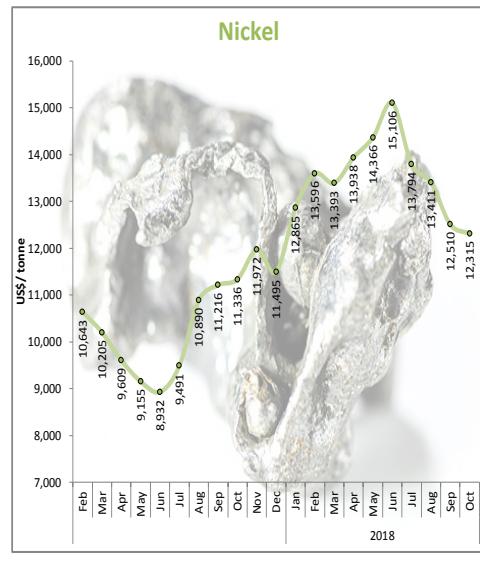
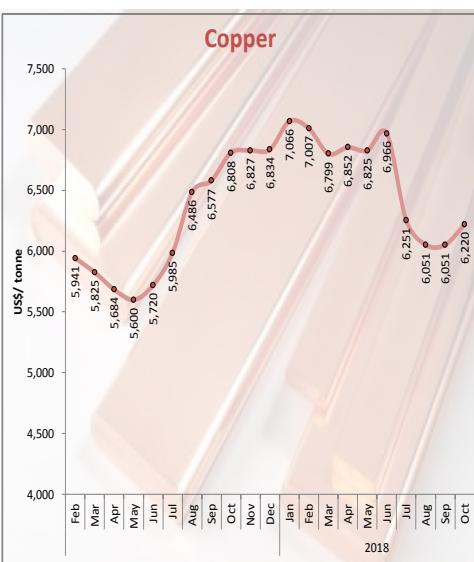
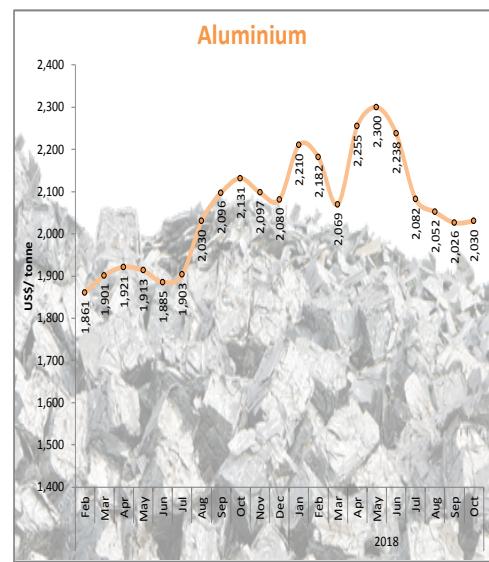
Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and Bloomberg.

# 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.

# MITI Minister at the 33<sup>rd</sup> ASEAN Summit and related summit, Singapore 11-15 November 2018



# MITI Minister at 30<sup>th</sup> APEC Ministerial Meeting (AMM) Papua New Guinea 15-18 November 2018

## MITI PROGRAMMES



# ANNOUNCEMENTS

## MITI POCKET TALK

A SERIES OF SESSION FOR THE PRIVATE SECTOR

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

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



Enjoy LOWER Tariffs on Imports  
Gain COMPETITIVE EDGE by utilising the FTAs



When?

Once a month



Where?

MITI Tower Kuala Lumpur  
or  
MITI Regional Offices



Fees?

Free of Charge  
with light refreshments

For more information, please contact the Secretariat



03-6200 0488/69/57



[allaki@miti.gov.my](mailto:allaki@miti.gov.my)

## Tentative Schedule for MITI Pocket Talks 2018

No.	Date	Venue	Topic
1	5-Dec	MITI HQ	Introduction to FTA & Preferential Certificate of Origin (PCO)
2	12-Dec	MITI Sarawak	Introduction to FTA & Preferential Certificate of Origin (PCO)

Please click [here](#) to register

**RMK-11 HIGH VALUE ADDED AND COMPLEX PRODUCT DEVELOPMENT PROGRAMME**

MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

The programme aims to support the development of high-value added and complex products, contributing to Malaysia's economic growth and diversification.

For more information, kindly click the following links:

[http://www.miti.gov.my/index.php/pages/view/4761Vintage\\_English.pdf](http://www.miti.gov.my/index.php/pages/view/4761Vintage_English.pdf)

### NEW GUIDELINE ON APPLICATION FOR CLASSIC AND VINTAGE VEHICLES IMPORT LICENSE (AP)

Please be informed effective 1 July 2018 (Sunday), a new guideline on application for classic and vintage vehicles Import License (AP) will be enforced. All application received by MITI on 1 July 2018 onward will be subjected to the terms and conditions under this new guideline.

For more information, kindly click the following links:

[http://www.miti.gov.my/miti/resources/Approve%20Permit/AP%20Announcement/Lampiran\\_GP\\_Classic\\_and\\_Vintage\\_English.pdf](http://www.miti.gov.my/miti/resources/Approve%20Permit/AP%20Announcement/Lampiran_GP_Classic_and_Vintage_English.pdf)

### Issuance of APEC Business Travel Card is temporarily suspended

Immigration Department of Malaysia has issued a notice that due to unavoidable circumstances, the issuance of APEC Business Travel Card is temporarily suspended and ABTC card will not be printed for approved applicants until further notice.

Kindly refer:

<http://www.imi.gov.my/index.php/en/resources-and-archives/announcement/1784-notice-of-apec-card-production-suspended-time.html>

# Salam Maulidur Rasul

12 Rabiul Awal 1440H  
20 November 2018



## @ Your Service MITI Geneva



Name	: Fronie J. Nucum
Designation	: Driver for Ambassador
Contact No	: (+41) 79-8009853
Email	: fronie_nucum@yahoo.com

### 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>

# Feedback

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