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TRADE PERFORMANCE FOR AUGUST 2020 AND THE PERIOD OF JANUARY-AUGUST 2020



Double Digit Year-on-Year Growth in August Trade Surplus

In August 2020, Malaysia's trade surplus registered a double digit growth of 19.7% to RM13.23 billion compared to August 2019, exceeding RM10 billion for the seventh time in year 2020. Trade totalled RM145.06 billion, a decrease of 4.6% compared to August 2019. Lower trade was recorded particularly with Thailand, Bangladesh, Indonesia and Japan.

Meanwhile, higher trade was registered with the United States (US), China and Saudi Arabia. Exports amounted to RM79.14 billion, decreased by 2.9% while imports slipped by 6.5% to RM65.92 billion. On a month-on-month (m-o-m) basis, total trade, exports and imports contracted by 9.3%, 14.5% and 2.2%, respectively. Trade surplus dipped by 47.5%.

For the first 8 months of 2020, trade surplus rose by 2.9% to RM102.98 billion compared to the same period of 2019. Total trade was valued at RM1.138 trillion, a decline of 6.5% mainly on lower trade with Thailand, Singapore, India and Japan.

Higher trade however was registered with the Republic of Korea (ROK), the US, Bahrain and China. Exports during the period totalled RM620.64 billion, reduced by 5.8% while imports totalled RM517.66 billion, contracted by 7.3%.

Export Performance of Major Sectors

E&E and Rubber Products Cushioned Manufactured Exports

Exports of manufactured goods in August 2020 accounted for RM68.57 billion or 86.6% of total

exports, fell marginally by 0.1%, year-on-year (y-o-y). This was due mainly to lower exports of manufactures of metal and chemicals and chemical products. The contraction however was cushioned by higher exports of electrical and electronic (E&E) products and rubber products.

Exports of agriculture goods (7.2% share) was valued at RM5.71 billion, decreased by .5% y-o-y, mainly on lower exports of sawn timber and moulding as well as natural rubber. Meanwhile, exports of palm oil and palm oil-based agriculture products registered an increase.

Exports of mining goods (5.8% share) amounted to RM4.55 billion, dropped by 25.9% y-o-y mainly on lower exports of liquefied natural gas (LNG).

Major exports in August 2020:

- E&E products, valued at RM31.93 billion and constituted 40.3% of total exports, increased by 7.6% from August 2019;
- Petroleum products, RM4.57 billion, 5.8% of total exports, decreased by 15.9%;
- Palm oil and palm oil-based agriculture products, RM4.1 billion, 5.2% of total exports, increased by 0.4%;
- Rubber products, RM3.74 billion, 4.7% of total exports, increased by 66.8%; and
- Chemicals and chemical products, RM3.65 billion, 4.6% of total exports, decreased by 23.4%.

Compared to July 2020, exports of manufactured, agriculture and mining goods declined by 15.3%, 13% and 2.7%, respectively.

In January to August 2020, exports of manufactured goods shrank by 3.7% to RM533.38 billion compared to the same period of 2019, held by lower exports of E&E products, chemicals and chemical products, manufactures of metal as well as petroleum products. However, higher demand was recorded for rubber products, other manufactures especially solid-state storage devices (SSD), transport equipment as well as optical and scientific

equipment. Exports of agriculture goods slipped by 0.6% to RM43.96 billion on account of lower exports of sawn timber and moulding as well as natural rubber, while exports of palm oil and palm oil-based agriculture products increased. Exports of mining goods declined by 27.2% to RM40.46 billion due to lower exports of LNG, crude petroleum as well as petroleum condensates and other petroleum oil.

Trade Performance with Major Markets

Exports of E&E and Petroleum Products Continued to Expand to ASEAN in August 2020

Trade with ASEAN in August 2020 which contributed RM35.64 billion or 24.6% to Malaysia's total trade, dipped by 10.4% compared to August 2019. Exports amounted to RM21.09 billion, edged down by 8% due to lower exports of crude petroleum, manufactures of metal, chemicals and chemical products as well as machinery, equipment and parts. Growth in exports however was recorded for E&E products and petroleum products. Imports from ASEAN fell by 13.7% to RM14.55 billion.

Breakdown of exports to ASEAN countries:

- Singapore RM11.03 billion, increased by 0.8%
- Thailand RM3.27 billion, ↓23.0%
- Viet Nam RM2.77 billion, ↓6.4%
- Indonesia RM2.06 billion, ↓20.8%
- Philippines RM1.43 billion, ↓4.3%
- Myanmar RM225.0 million, ↑21.8%
- Brunei RM184.7 million, ↓8.9%
- Cambodia RM116.5 million, ↓59.7%
- Lao PDR RM3.5 million, ↑23.6%

Exports to markets in ASEAN that recorded expansion include **Singapore**, which increased by RM90.4 million due to higher exports of E&E products, **Myanmar** (↑RM40.3 million, chemicals and chemical products) and **Lao PDR** (↑RM0.7 million, textiles, apparels and footwear).

On a m-o-m basis, trade, exports and imports recorded a contraction of 13%, 17.7% and 5.3%, respectively.

During the first 8 months of 2020, trade with ASEAN was valued at RM285.93 billion, slipped by 11.9% compared to the same period of 2019. Exports to this region contracted by 7.9% to RM174.91 billion as a result of lower exports of crude petroleum, manufactures of metal as well as chemicals and chemical products. However, increases in exports were recorded for transport equipment, other manufactures (SSD) and palm oil and palm oil-based agriculture products. Imports was down by 17.4% to RM111.02 billion.

Exports to China Sustained Double Digit Growth for 3 Consecutive Months

In August 2020, trade with China increased by 4.3% y-o-y to RM27.7 billion, contributing 19.1%

to Malaysia's total trade. Exports to China sustained double digit growth for 3 consecutive months, surged by 20.9% to RM13.97 billion. This was boosted mainly by higher exports of E&E products, iron and steel products as well as other manufactures (SSD). Imports from China was down by 8.5% to RM13.73 billion.

Compared to July 2020, trade, exports and imports contracted by 5.9%, 10.3% and 1%, respectively.

Trade with China in the first 8 months of 2020 picked up by 0.7% to RM206.3 billion compared to the same period of 2019. Exports to China accelerated by 9.9% to RM98.98 billion due to higher shipment of iron and steel products, other manufactures (SSD), manufactures of metal as well as palm oil and palm oil-based agriculture products. Imports from China contracted by 6.5% to RM107.32 billion.

Sturdy Demand for Manufactured Goods from the US in August 2020

Trade with the US in August 2020 grew by 8.2% y-o-y to RM15.63 billion, representing 10.8% of Malaysia's total trade. Exports to the US continued to expand for 3 consecutive months, recording a double digit growth of 13.6% to RM9.46 billion driven mainly by expansion in exports of manufactured goods. Higher demand for manufactured goods was seen especially for rubber products, wood products, optical and scientific equipment, machinery, equipment and parts as well as other manufactures (SSD). Imports from the US expanded by 0.9% to RM6.17 billion.

Compared to July 2020, trade, exports and imports shrank by 10.6%, 15.3% and 2.3%, respectively.

During the period of January to August 2020, trade with the US expanded by 6.1% to RM113.51 billion compared to the same period of 2019. Exports climbed by 7.3% to RM66.77 billion aided by higher demand for rubber products, wood products and other manufactures (SSD). Imports from the US climbed by 4.5% to RM46.74 billion.

Rubber Products and Palm Oil Cushioned Export Decline to the EU in August 2020

Total trade with the European Union (EU) which constituted 8.2% of Malaysia's total trade in August 2020, decreased by 9.1% y-o-y to RM11.93 billion. Exports totalled RM6.96 billion, declined by 4.3%, underpinned mainly by lower exports of E&E products as well as manufactures of metal. Meanwhile, increases in exports were registered for rubber products as well as palm oil and palm oil-based agriculture products. Imports from the EU slid by 15% to RM4.97 billion.

Among the top 10 EU markets which accounted for 90.7% of Malaysia's total exports to the EU, exports to 7 countries recorded increases namely, **Germany** (↑7.6%), **Italy** (↑24.9%), **Spain** (↑4.9%), **Slovenia** (↑57.5%), **the Czech Republic** (↑27%), **Poland** (↑11.9%) and **Hungary** (↑0.5%).

On a m-o-m basis, trade and exports shrank by 4.5% and 9.8% respectively, while imports increased by 4.1%.

For the first 8 months of 2020, trade with the EU amounted to RM91.7 billion, a decline of 15.9% compared to the same period of 2019. Exports totalled RM52.94 billion, a decrease of 12.4% owing to lower exports of E&E products. Higher exports however was recorded for rubber products as well as palm oil and palm oil-based agriculture products. Imports from the EU amounted to RM38.76 billion, a decrease of 20.2%.

Slower Trade with Japan in August 2020

In August 2020, trade with Japan which constituted 6.4% of Malaysia's total trade fell by 10.5% y-o-y to RM9.23 billion. Exports decreased by 13.8% to RM4.31 billion following lower exports of LNG and manufactures of metal. Growth in exports was recorded for crude petroleum, optical and scientific equipment, rubber products as well as palm oil and palm oil-based agriculture products. Imports from Japan slipped by 7.2% to RM4.92 billion.

On a m-o-m basis, trade and exports decreased by 6.7% and 17% respectively, while imports increased by 4.7%.

For the period of January to August 2020, trade with Japan slumped by 7.9% to RM78.75 billion compared to the same period of 2019. Exports dropped by 9.6% to RM40.39 billion mainly on lower exports of LNG. Higher exports however was registered for crude petroleum, rubber products, optical and scientific equipment as well as palm oil and palm oil-based agriculture products. Imports from Japan fell by 6% to RM38.36 billion.

Trade with FTA Partners

In August 2020, trade with Free Trade Agreement (FTA) partners which accounted for 65.3% of Malaysia's total trade recorded a decline of 5.5% y-o-y to RM94.77 billion.

Exports to FTA partners amounted to RM53.3 billion, decreased by 1.7% while imports contracted by 10% to RM41.47 billion.

Increases in exports however were recorded to **the ROK**, by 1.5% to RM2.83 billion and **Turkey** (↑6% to RM575.6 million) on account of higher exports of E&E products.

Compared to July 2020, trade, exports and imports were down by 9.8%, 15.1% and 2%, respectively.

Trade with FTA partners for the first 8 months of 2020 which accounted for 66.5% of Malaysia's total trade reduced by 6.4% to RM757.01 billion. Exports during this period amounted to RM424.05 billion, a decline of 5.5% while imports totalled RM332.96 billion, lower by 7.5%.

Import Performance

Total imports in August 2020 contracted by 6.5% y-o-y to RM65.92 billion from RM70.46 billion in August 2019. The three main categories of imports by end use which accounted for 75.9% of total imports were:

- **Intermediate goods**, valued at RM36.86 billion or 55.9% share of total imports, decreased by 5.6%, following lower imports of processed industrial supplies, particularly iron and steel;
- **Capital goods**, valued at RM6.81 billion or 10.3% of total imports, decreased by 15.5%, due mainly to reduced imports of capital goods (except transport equipment), primarily parts of machinery and mechanical appliances; and
- **Consumption goods**, valued at RM6.39 billion or 9.7% of total imports, rose by 2.9%, as a result of higher imports of durables, especially parts of machinery and mechanical appliances.

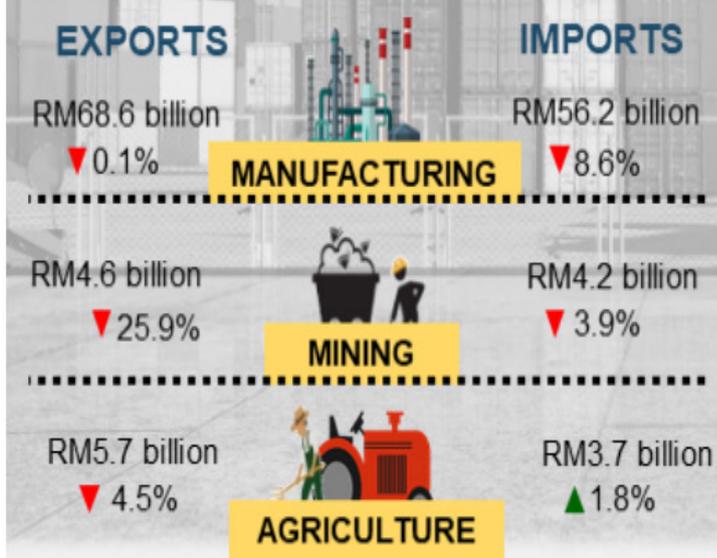
During January to August 2020, imports amounted to RM517.66 billion, decreased by 7.3% from the same period of 2019. Imports of **intermediate goods** totalled RM278.27 billion, decreased by 9.3%, **capital goods** (RM59.93 billion, ↓8.5%) and **consumption goods** (RM47.64 billion,

Ministry of International Trade and Industry
28 September 2020

EXTERNAL TRADE STATISTICS AUGUST 2020



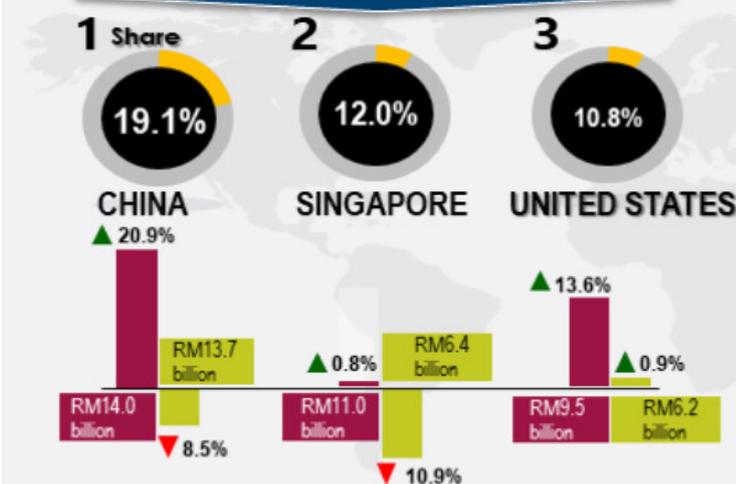
EXPORTS AND IMPORTS BY SECTOR



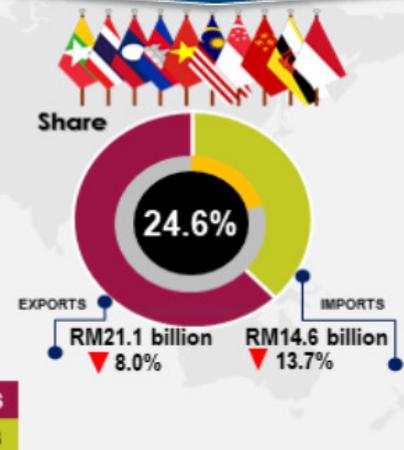
IMPORTS BY END USE & BEC



TOP 3 TRADING PARTNERS



TRADE WITH ASEAN



Source: Department of Statistics, Malaysia

COVID-19: UNCTAD WARNS OF 'LOST DECADE' IF COUNTRIES ADOPT AUSTERITY

International Report

Baseline and growth revival scenarios (percentages)

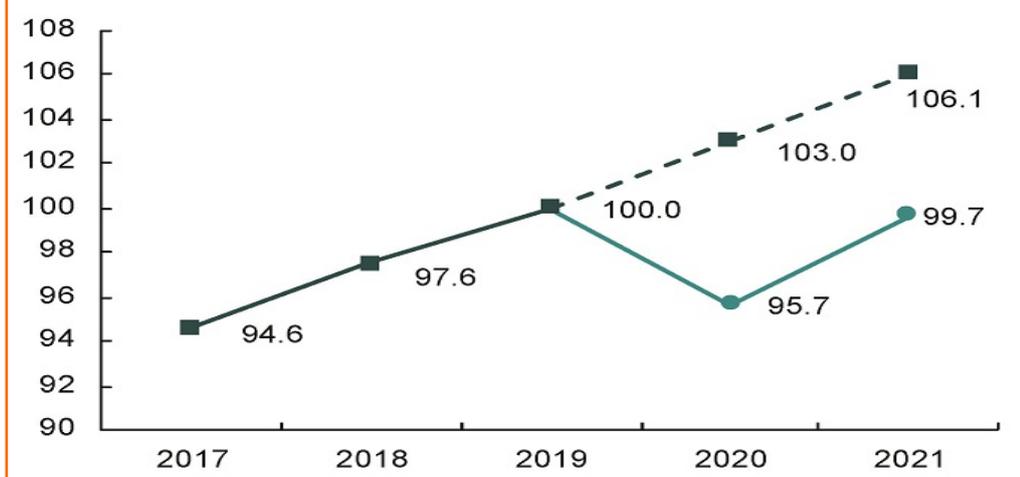
	Year	Scenario	
		Growth Revival	Baseline
GDP Growth	2022-2030 (average)	3.8	2.0
Gov't Spending growth	2022-2030 (average)	3.1	1.2
Gov't Debt/GDP ratio	2030	76.3	91.8
Labour Income Share	2022-2030 (average)	54.0	49.8

A big public investment push with effective international support and coordination could double the global growth rate over the next decade along with improved debt sustainability and a fairer distribution of income

Source: UNCTAD Trade and Development Report 2020.

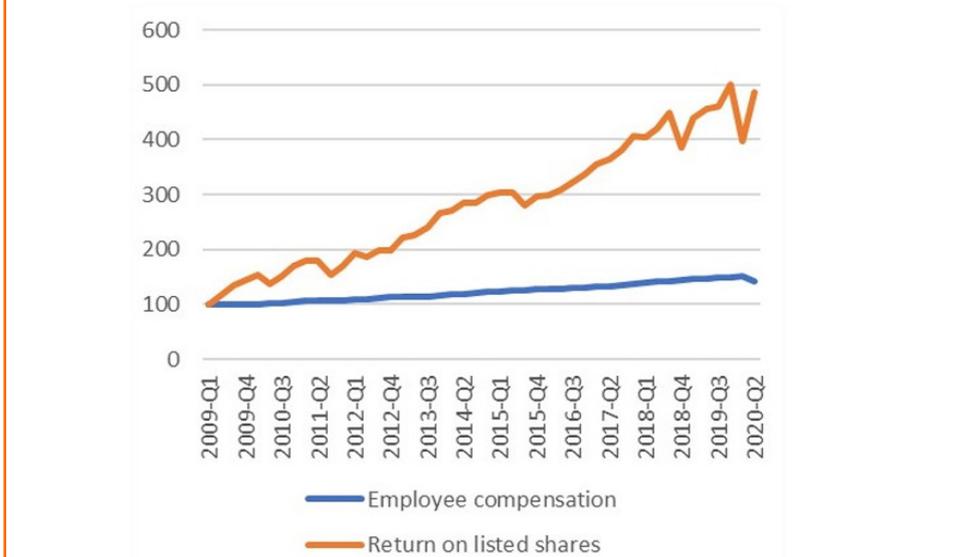
If no other shock or contractionary forces surface, a global growth around 4% next year should be possible. That will take the world to what some are calling the "90% economy" (see Figure 1) which, in the absence of serious reform, will not only be smaller than before but more fragile, more unequal and less innovative.

Figure 1: World output level, 2017-2021 (Index numbers, 2019=100)

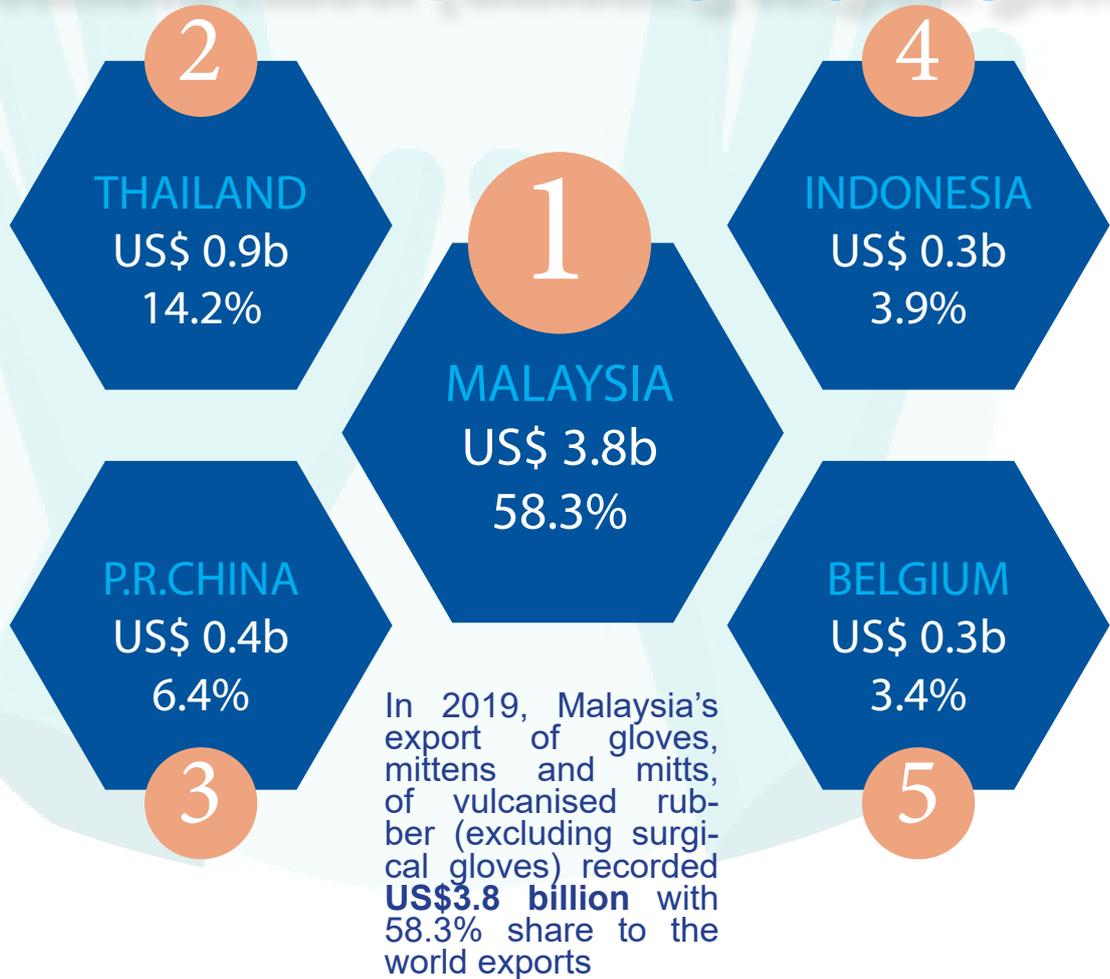


Much of the discomfort comes from the ongoing disconnect between the financial and real sectors of the economy (see Figure 2), which carries the threat of a policy reversal after disaster relief ends.

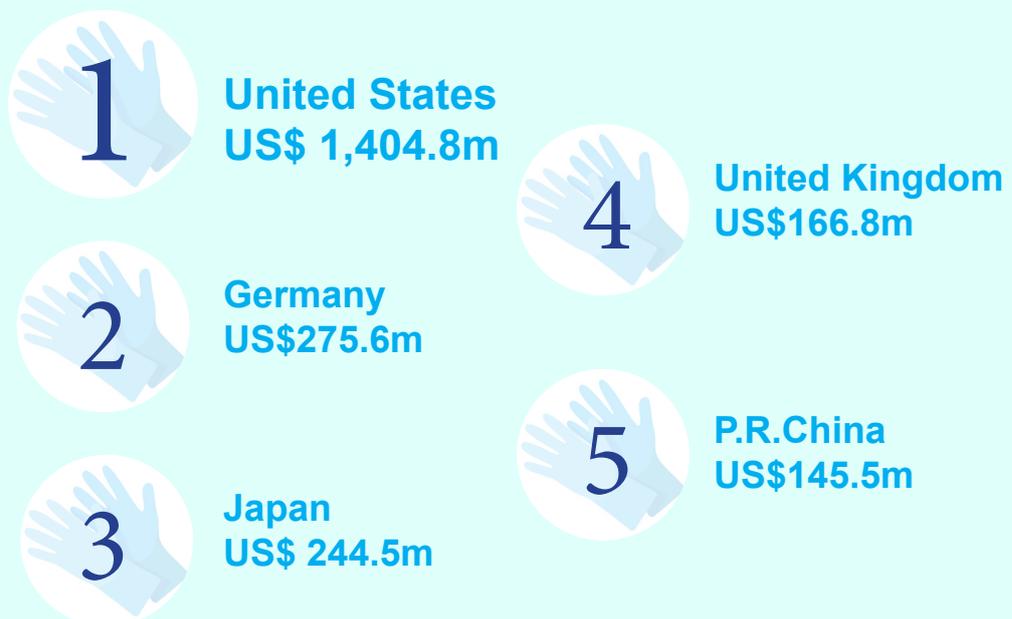
Figure 2: Compensation of Employees and Stock Market Returns in the United States (Index, 2009Q1=100)



World largest exporter of gloves, mittens and mitts, of vulcanised rubber (excluding surgical gloves)*



Top Five Malaysia Export Destinations

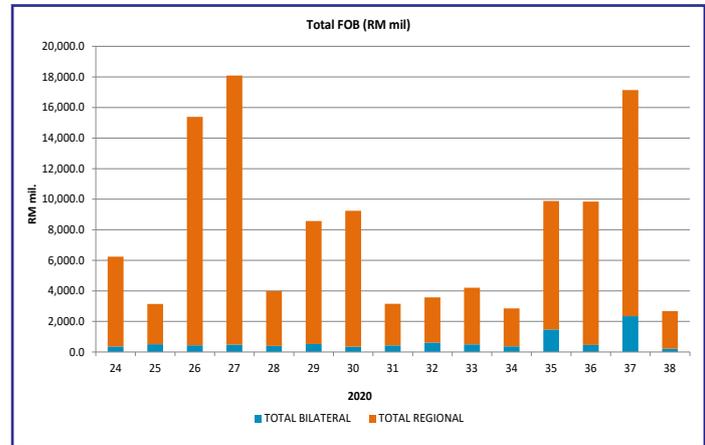
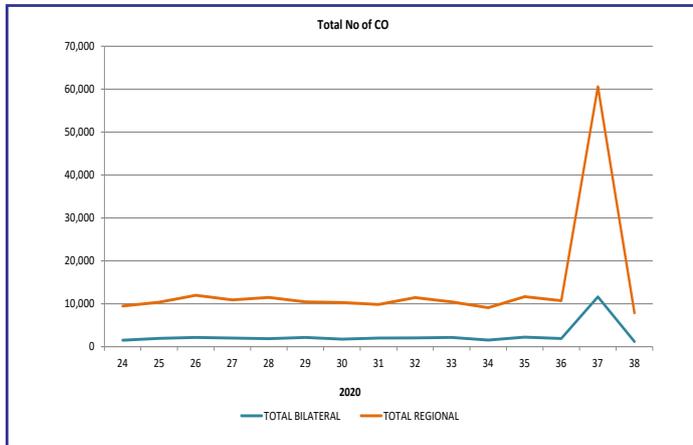


Note: *HS401519

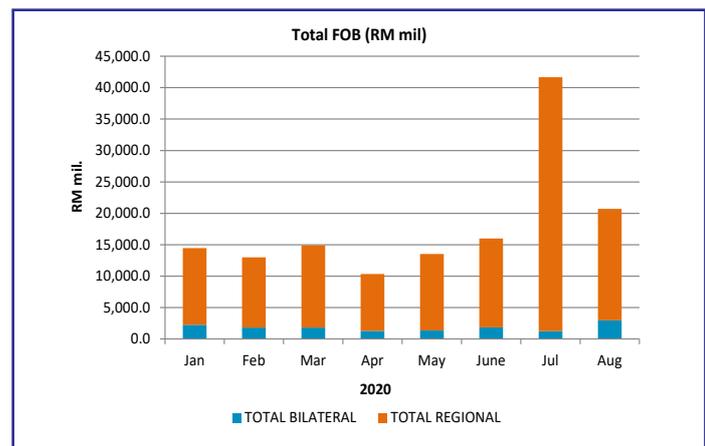
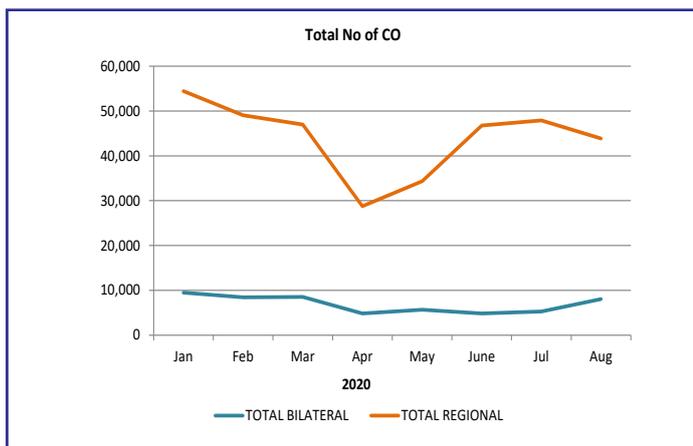
Sources: <https://www.trademap.org/index.aspx>

Number and FOB Value of PCO as at 20 September 2020 Weekly / Monthly / Annually

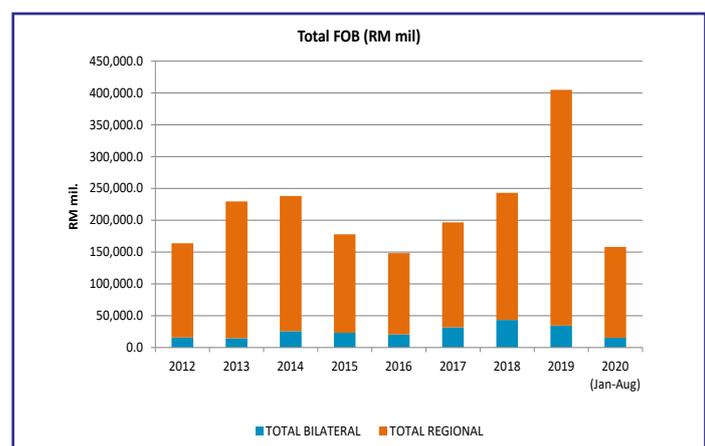
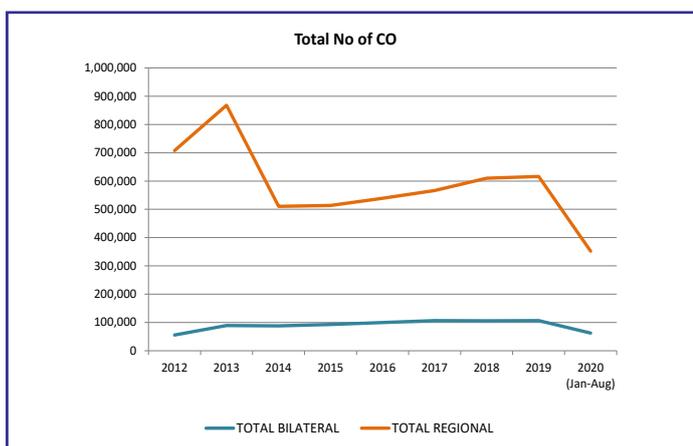
Weekly



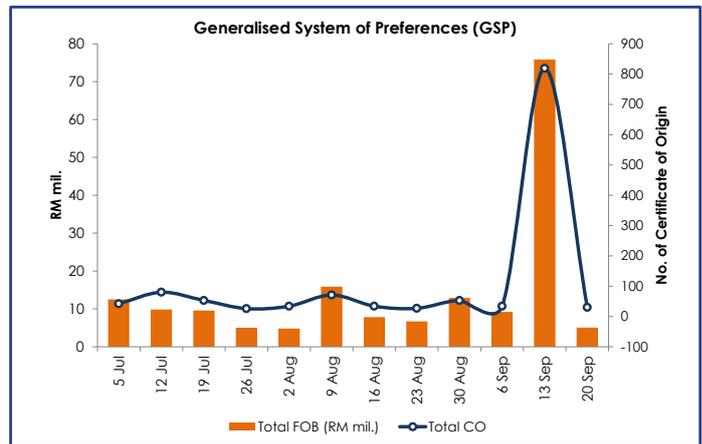
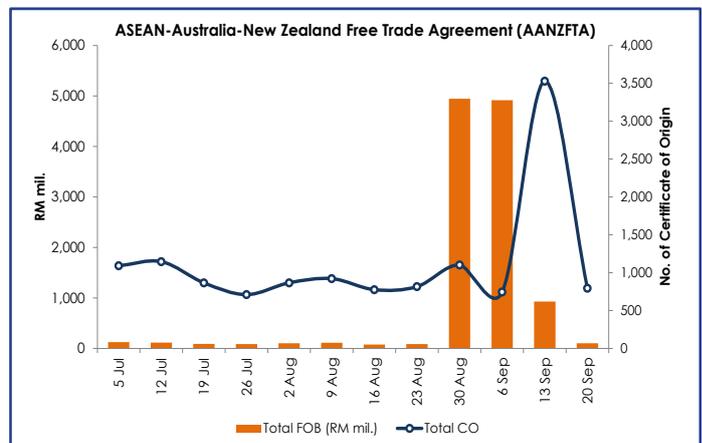
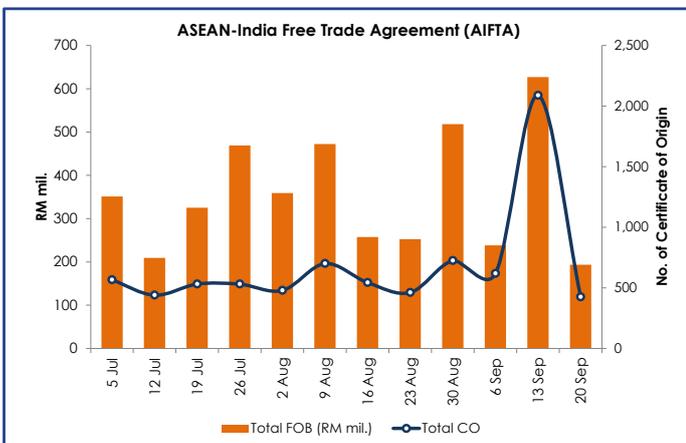
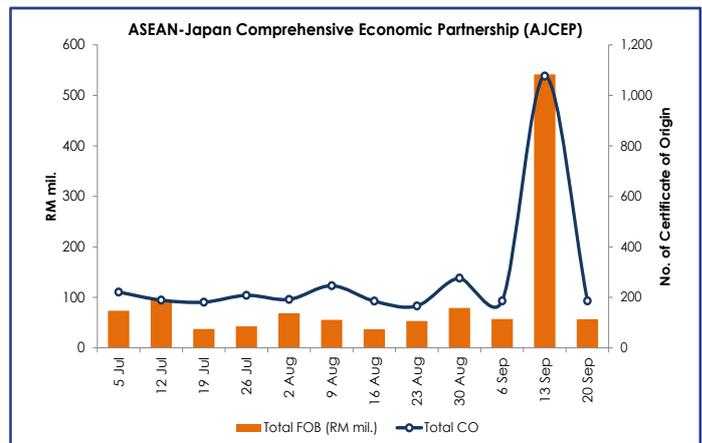
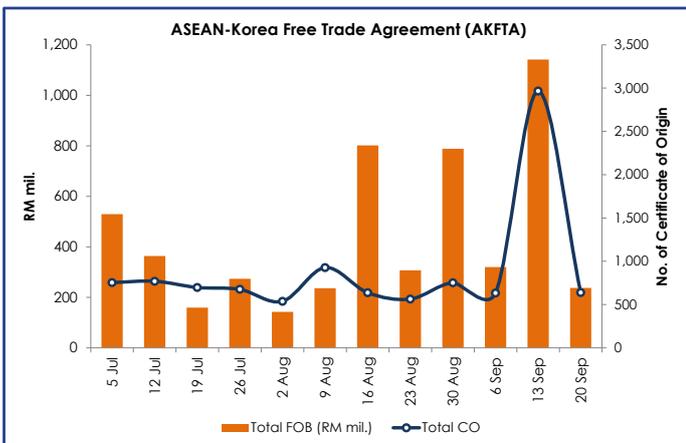
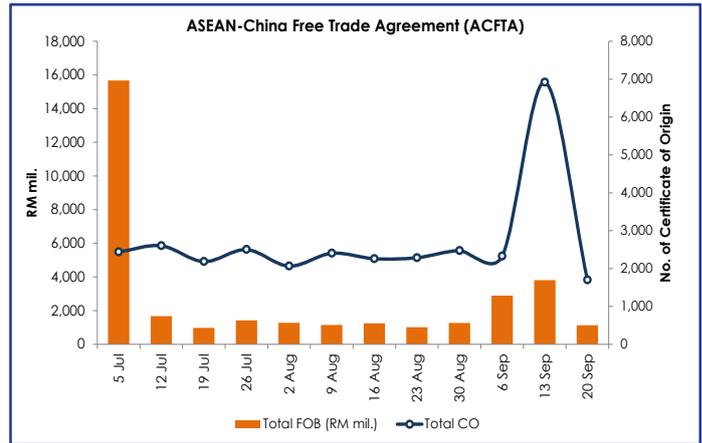
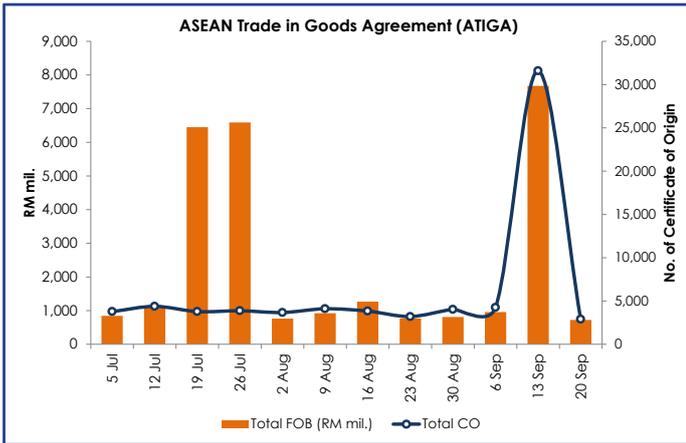
Monthly



Annually



Regional FTA Number and Value of Preferential Certificates of Origin (PCOs)



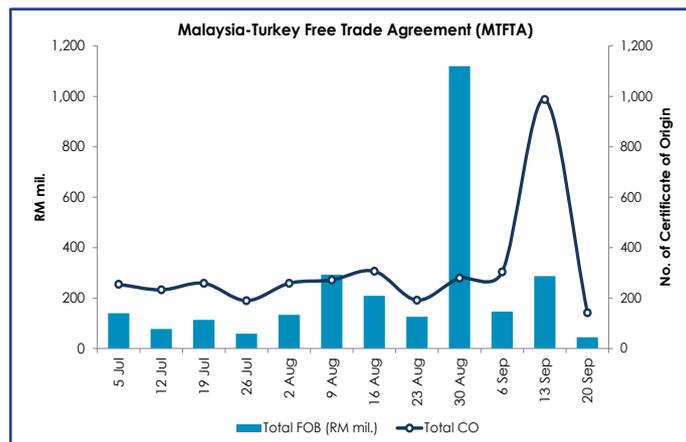
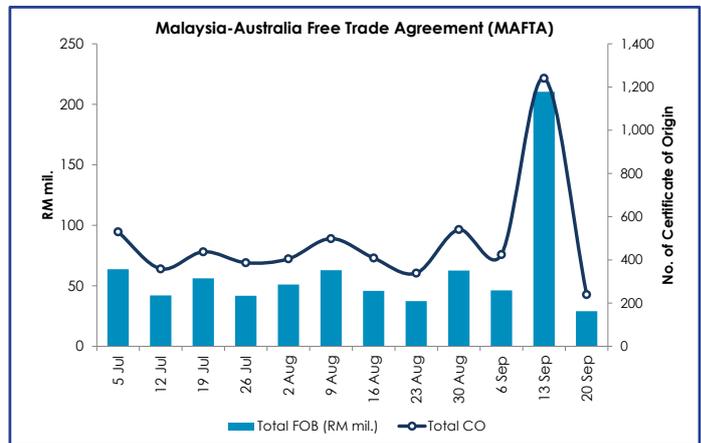
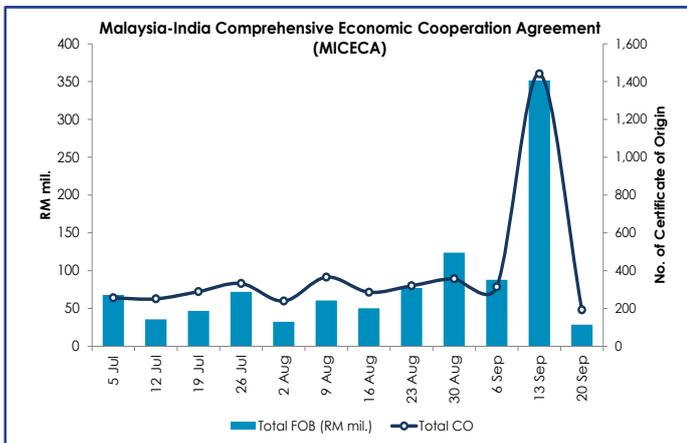
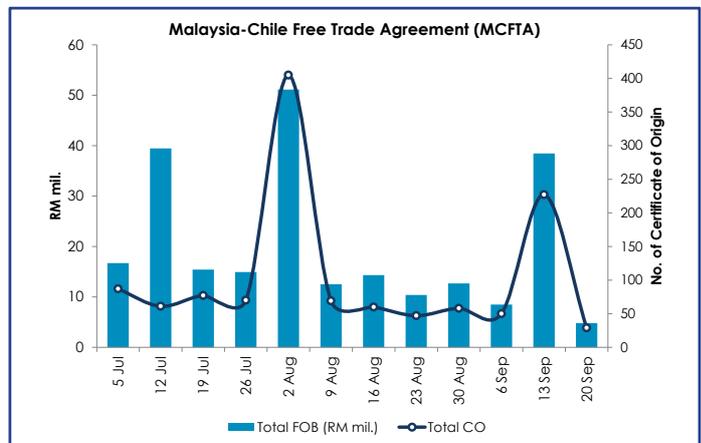
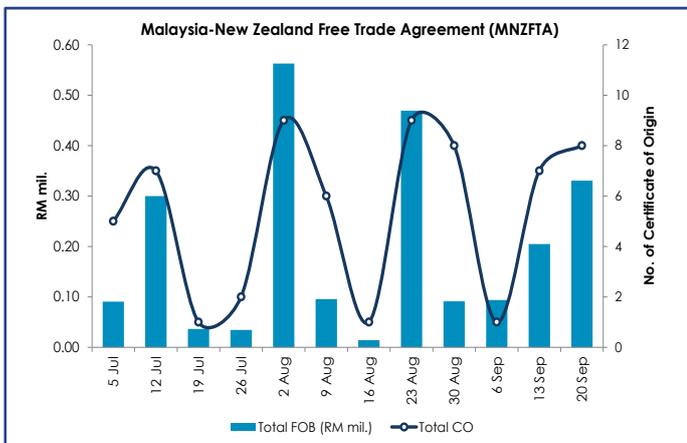
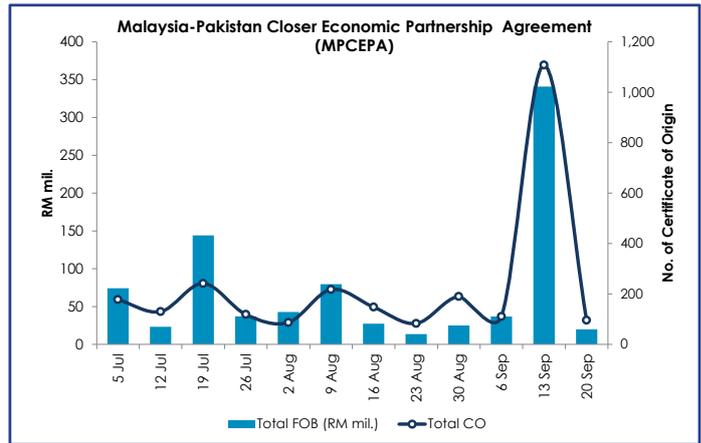
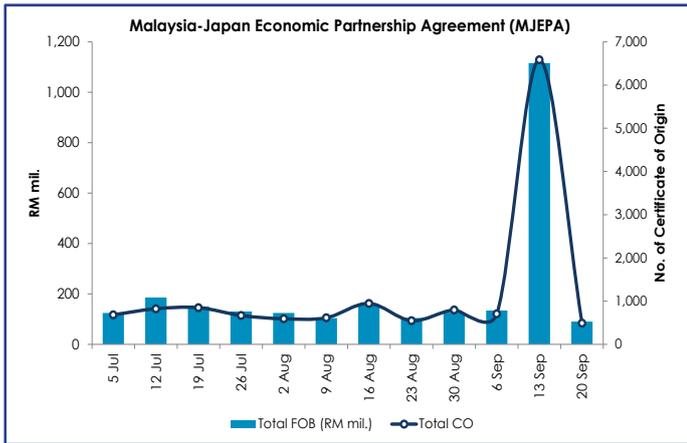
Note:

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

-*Provisional Data

Source: Ministry of International Trade and Industry, Malaysia

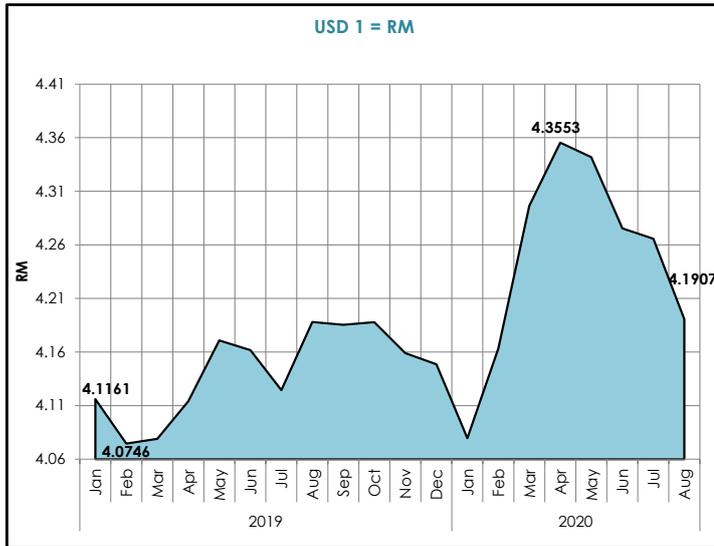
Bilateral FTA Number and Value of Preferential Certificates of Origin (PCOs)



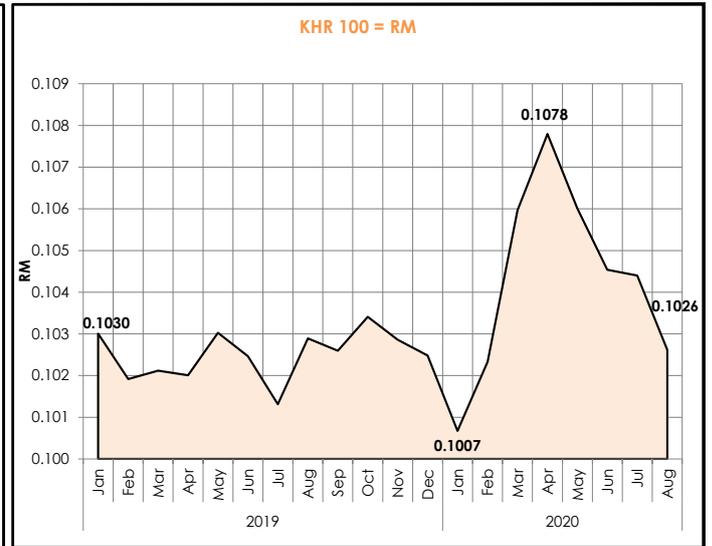
Note: *Provisional Data

Malaysian Ringgit Exchange Rate with Selected Countries, January 2019 - August 2020

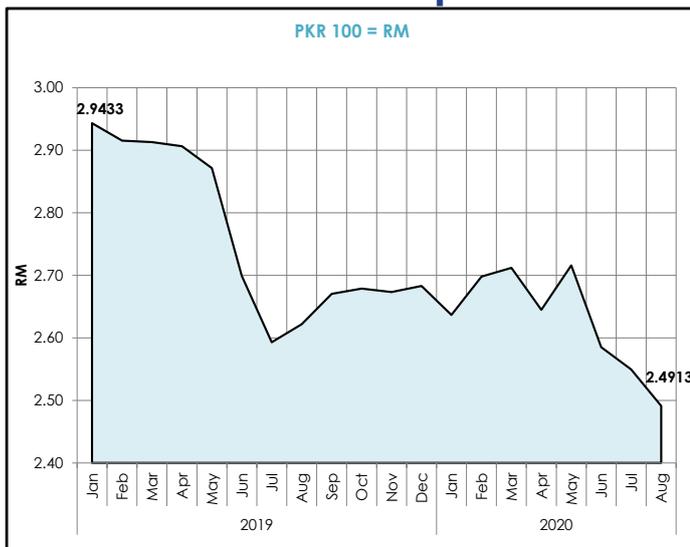
US Dollar



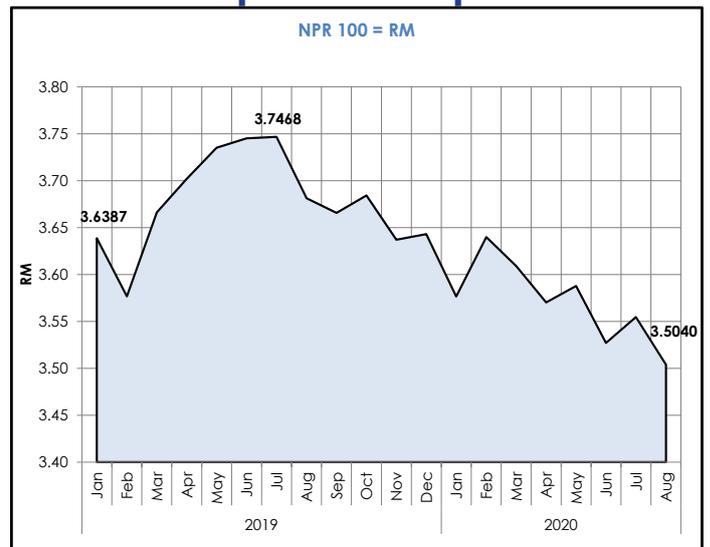
Cambodian Riel



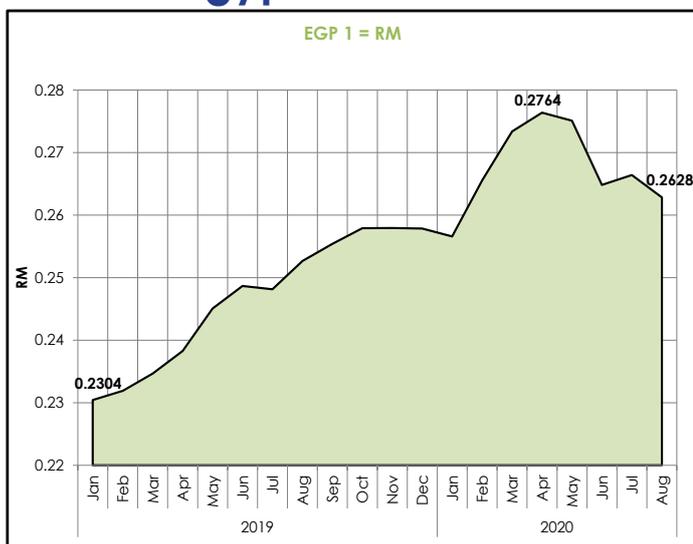
Pakistani Rupee



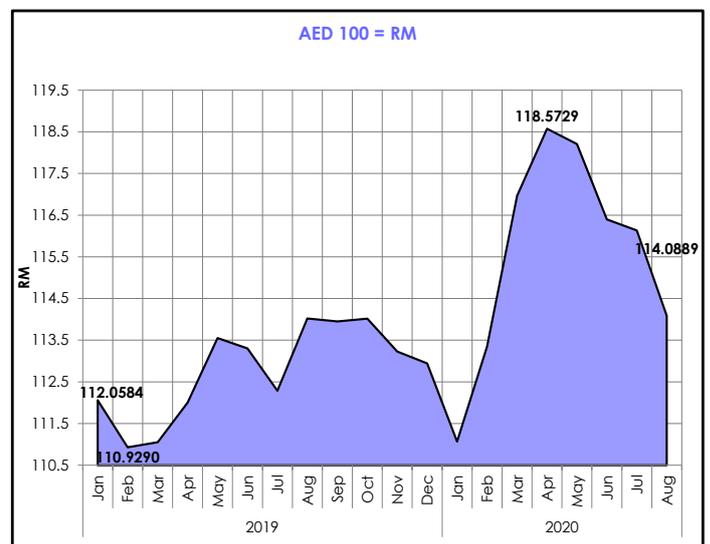
Nepalese Rupee



Egyptian Pound



United Arab Emirates Dirham



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-



▼ 2.9%*
US\$41.9
25 Sep 2020

Highest
2019/2020

03 Jan 2020 : US\$68.6
17 May 2019 : US\$72.2

24 Apr 2020 : US\$21.4
09 Aug 2019 : US\$54.5

Lowest
2019/2020

Average Price 2019ⁱ: US\$64.2

CRUDE PALM OIL -per MT-



▼ 6.6%*
US\$690.8
25 Sep 2020

Highest
2019/2020

10 Jan 2020 : US\$761.9
27 Dec 2019 : US\$794.5

8 May 2020 : US\$473.0
26 Jul 2019 : US\$488.5

Lowest
2019/2020

Average Price 2019ⁱ: US\$557.1

RUBBER SMR 20 -per MT-



▲ 2.3%*
US\$1,406.0
25 Sep 2020

Average Price 2019ⁱ: US\$1,414.6

COCOA SMC 2 -per MT-



▲ 0.5%*
US\$1,637.3
25 Sep 2020

Average Price 2019ⁱ: US\$1,592.4

SUGAR -per lbs-



▲ 1.0%*
US\$13.5
25 Sep 2020

Average Price 2019ⁱ: US\$12.4

COAL -per MT-



▲ 0.7%*
US\$52.4
25 Sep 2020

Average Price 2019ⁱ: US\$56.5

SCRAP IRON HMS -per MT-

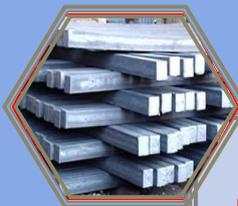


▲ 3.2%*
US\$320.0
(high)
▲ 3.4%*
US\$300.0
(low)
25 Sep 2020

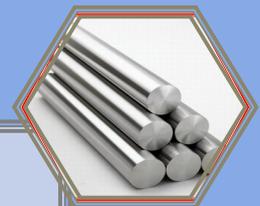
Average Price 2019ⁱ: US\$316.9 (high)
Average Price 2019ⁱ: US\$291.6 (low)

Domestic Prices

25 Sep 2020



Billets
(per MT)
RM1,900- RM1,950



Steel Bars
(per MT)
RM2,100 – RM2,200

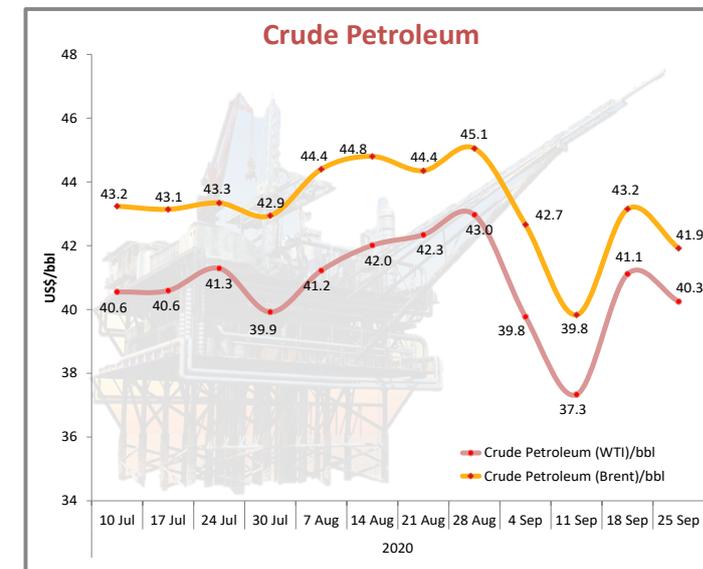
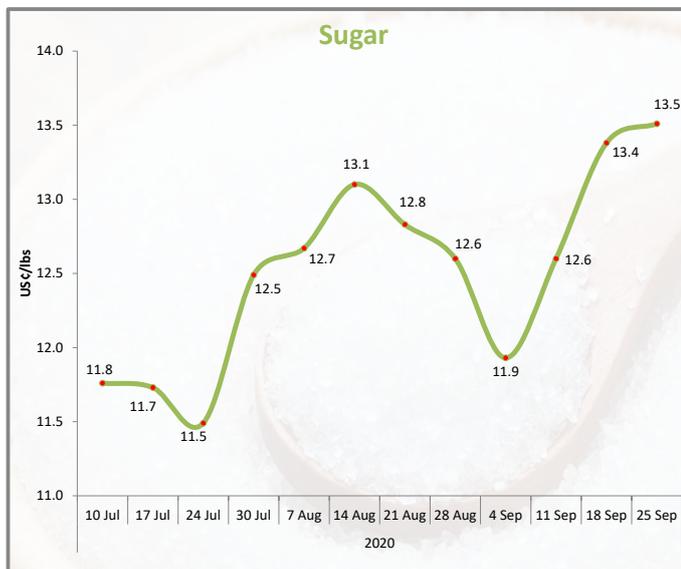
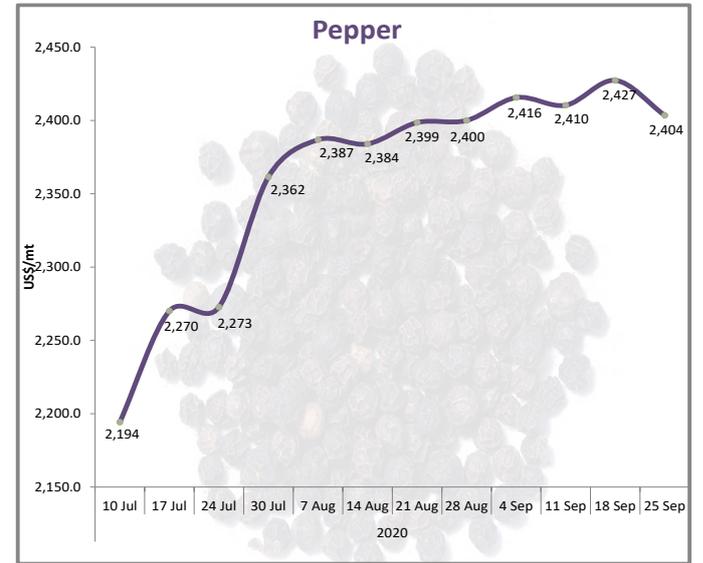
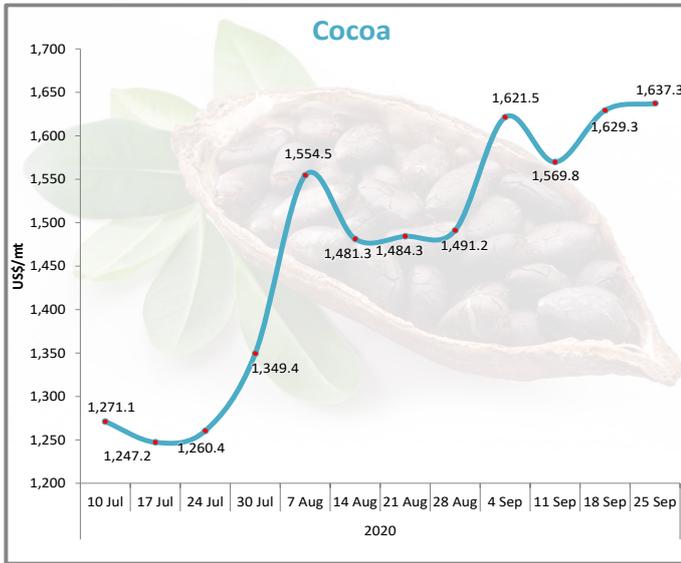
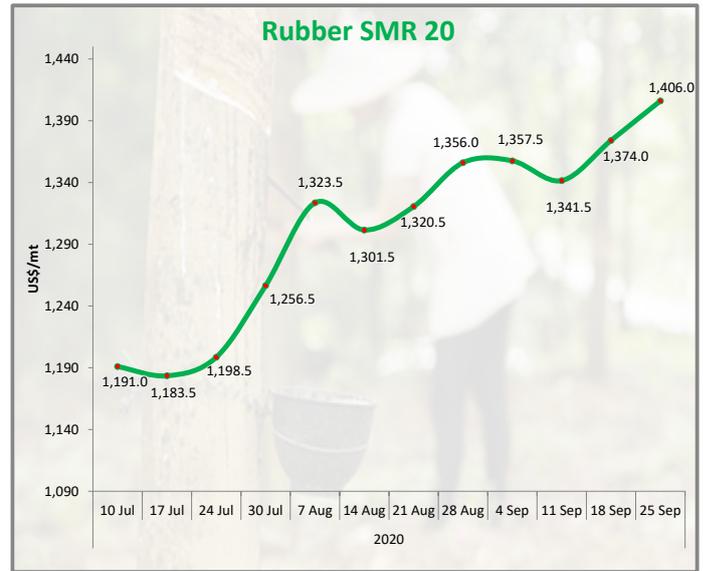
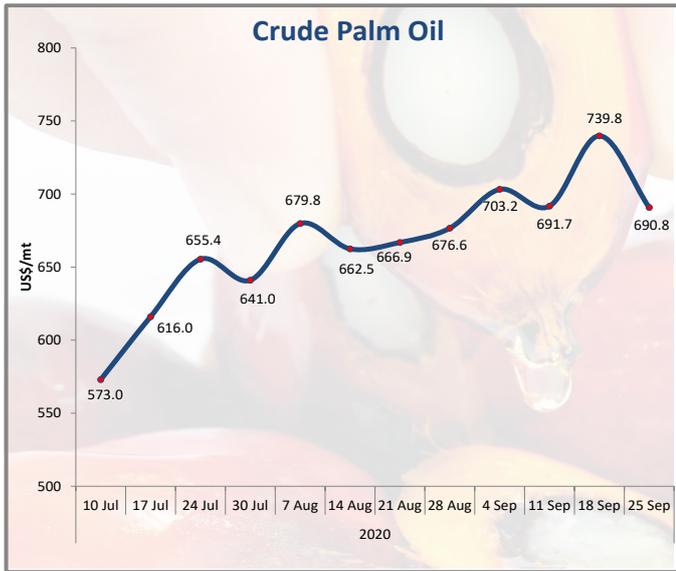
Notes: All figures have been rounded to the nearest decimal point

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

ⁱ Average price in the year except otherwise indicated

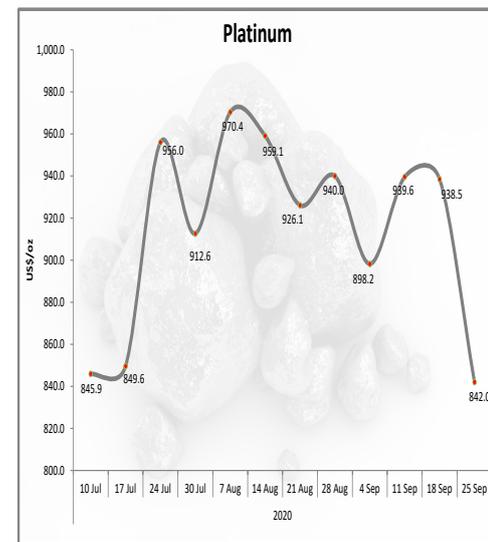
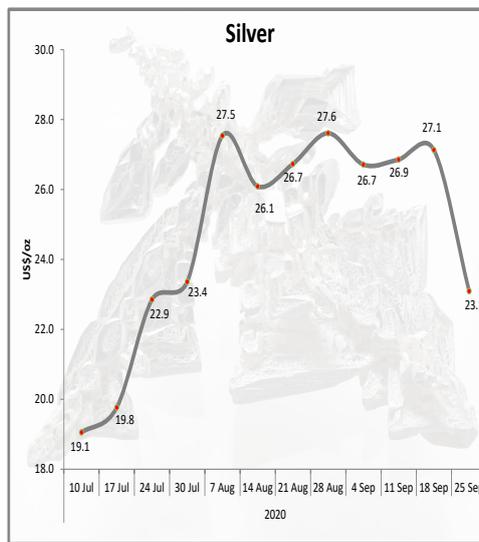
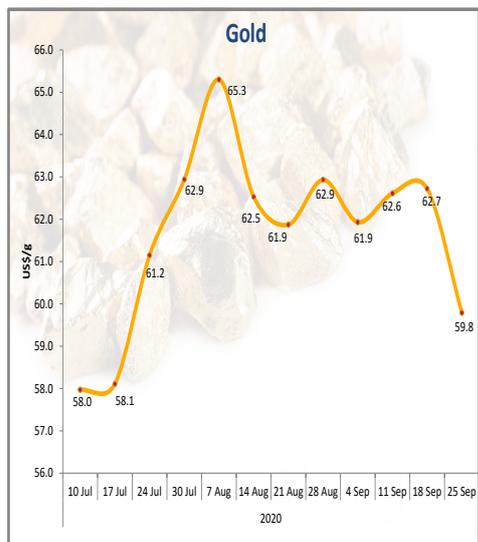
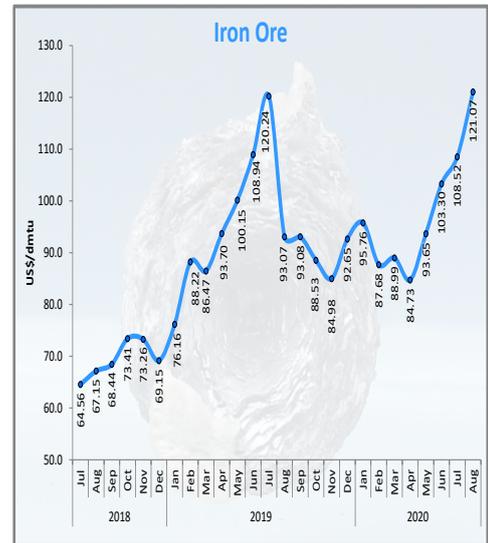
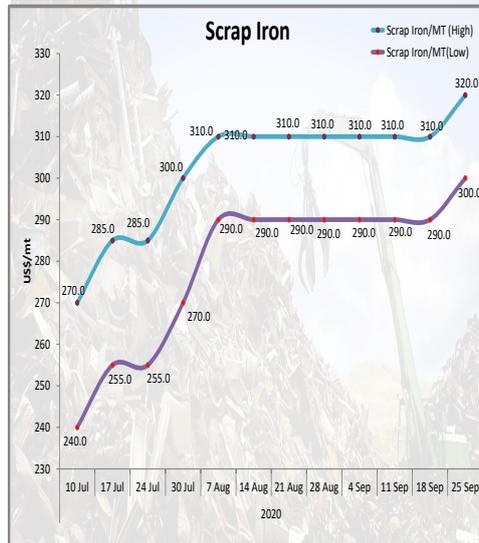
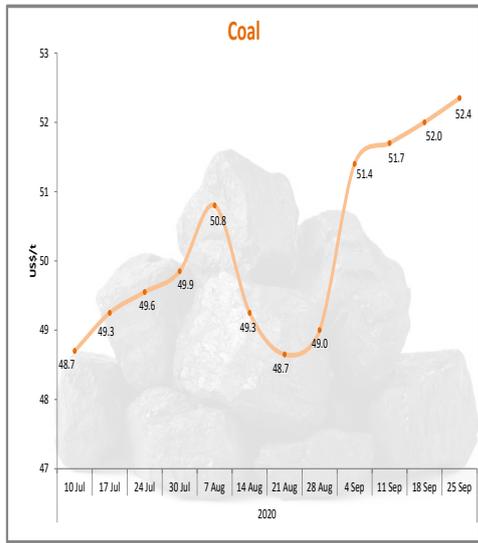
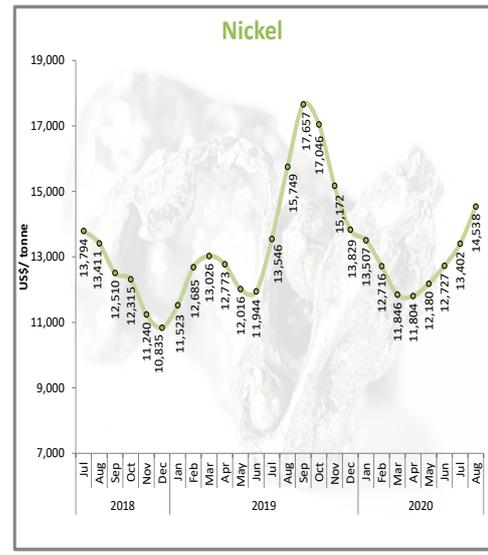
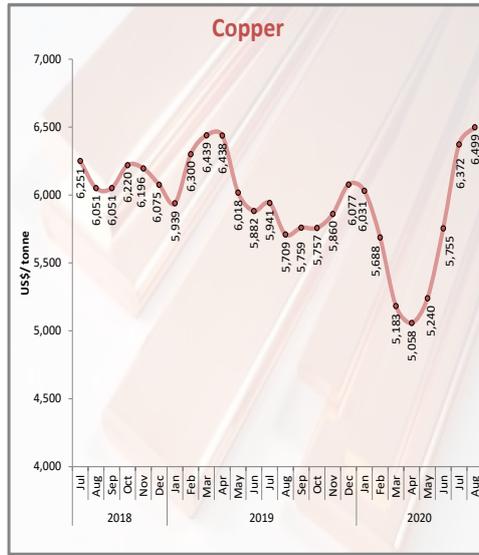
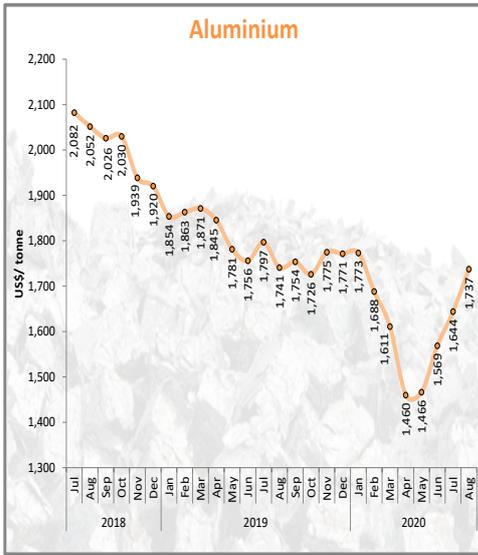
Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and Bloomberg.

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.



INDUSTRY4WRD RELATED INCENTIVES

Having the extra capital allows SMEs to flourish and prosper. Find the suitable fund for your company.

01 | LOANS

Soft Loan Scheme for Automation and Modernisation (SLSAM)

- targets manufacturing sectors
- 4.0% interest rate per annum for SMEs
- www.midf.com.my

Industry Digitalisation Transformation Fund (IDTF)

- targeted sectors: AI, Robotics, Automation etc.
- provides a 2% interest rate subsidy
- www.bpmb.com.my

Coming Soon!

1. Intervention Fund*
 - 70:30 matching grant up to RM500,000.
2. Industry4WRD DISF*
 - 60:40 matching grant

*participation in Industry4WRD RA is a prerequisite to apply

Domestic Investment Strategic Fund (DISF)

- 50:50 matching grant to companies adopting Industry 4.0 enabling technologies
- targets manufacturing and services sectors
- www.mida.gov.my

02 | GRANTS

Digital Transformation Acceleration Program (DTAP) Pilot Grant

- 1:1 matching grant
- targets large corporate and mid-tier companies in Malaysia
- assists companies to tap on the expertise of Digital Transformation Labs (DTL)
- www.mdec.my

Automation Capital Allowance (Automation CA)



For Labour Intensive Industries:

- Automation CA of 200% on the first RM4 million expenditure incurred within 5 years

For other industries:

- Automation CA of 200% on the first RM2 million expenditure incurred within 5 years
- www.mida.gov.my

For more information, kindly click the following links:

https://www.miti.gov.my/index.php/pages/view/industry4WRD?mid=559#tab_547_2202



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

INDUSTRY4WRD READINESS ASSESSMENT

Get your firm assessed. Be ready for Industry 4.0.

ALL YOU NEED TO KNOW.....

Industry4WRD

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
- ✓ Incorporated under the Companies Act (1965/2016)/ Registration of Business Act (1956)
- ✓ Hold a valid license
- ✓ In operation for more than 3 years

What are the benefits?



- ★ To 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

- 500 SMEs will be selected for free assessment.
- Others will get tax exemption on RA fees up to RM27k.



Enquiries

- General: i4.0@miti.gov.my
- RA: industry4wrd@mpc.gov.my



For more information, kindly click the following links:
<https://www.miti.gov.my/index.php/pages/view/industry4WRD>



Get connected with businesses from all around the APEC region through #MyAPEC2020 virtual exhibition

1 September - 31 December 2020
www.myapec2020.matrade.gov.my



We are doing things differently in today's world. MITI, through our agency, MATRADE HQ, is organising a virtual exhibition, the first-of-its-kind in Malaysia, called #MyAPEC2020 Exhibition, in conjunction with Malaysia hosting the @APEC 2020. The virtual exhibition, scheduled for Sept 1 to Dec 31, will showcase products and services from Malaysia and other APEC - Asia-Pacific Economic Cooperation member economies. The virtual exhibition is a great platform for APEC economies to expand their outreach and can be accessed through myapec2020.matrade.gov.my or the APEC portal and Matrade website.

OPTIMISING HUMAN POTENTIAL TOWARDS FUTURE OF SHARED PROSPERITY

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Asia-Pacific
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For more information, kindly click the following links:
<https://www.myapec2020.my/en/>

Be part of MITI database throughout RMCO
by registering your company in
notification.miti.gov.my



MINISTRY OF
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For submission, kindly click <https://notification.miti.gov.my/login>

IMPLEMENTATION OF ELECTRONIC SIGNATURE AND SEAL THROUGH THE EPCO SYSTEM

EFFECTIVE FROM 13 APRIL 2020



MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY

For more information, kindly click the following links:
<https://bit.ly/2RUyG8l>

HOW COMPANY CAN CHECK THE STATUS OF ATIGA E-FORM D TRANSACTIONS IN THE ELECTRONIC PREFERENTIAL CERTIFICATE OF ORIGIN (EPCO) SYSTEM



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

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

JOB VACANCY IN MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY (MITI)

● RESEARCHER GRADE 52 (OPEN POSITION)

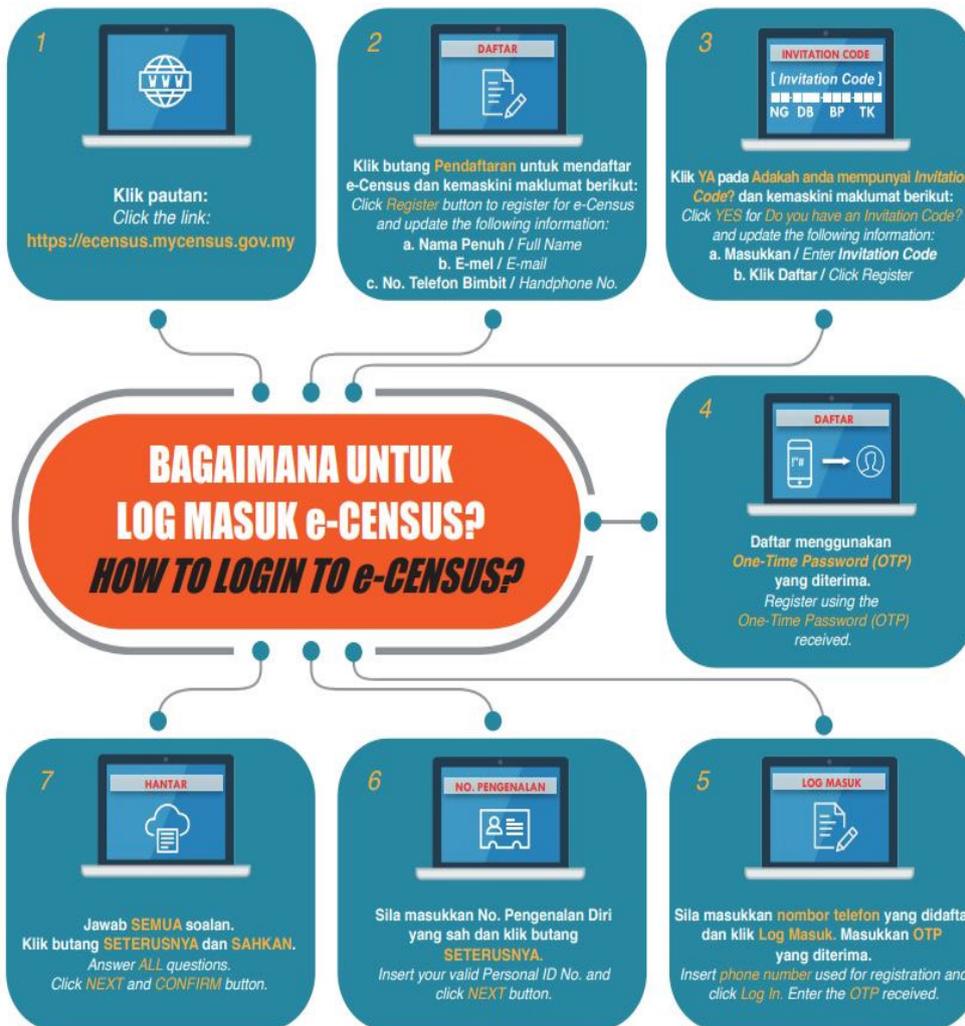
Deadline : 9th October 2020 (Friday) before 5.00 pm



MINISTRY OF
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APPLY

For more information, kindly click the following links:
<https://www.miti.gov.my/index.php/pages/view/7039>



Sebarang pertanyaan atau maklum balas, sila hubungi pegawai berikut:
Any question(s) or feedback, please contact the following officer:

Pembanci / Enumerator:

No. Telefon Pembanci / Enumerator Contact No.:

**DATA ANDA
MASA DEPAN KITA
YOUR DATA
IS OUR FUTURE**



www.mycensus.gov.my



Hotline MyCensus 2020
1-800-88-7720

Sila abaikan notis ini sekiranya anda telah menjawab Soal Selidik Banci 2020 secara atas talian.
Kindly disregard this notice if you have answered the MyCensus 2020 questionnaire online.

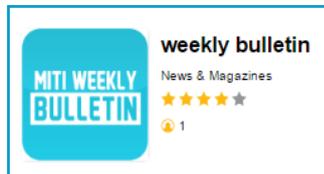
www.ecensus.mycensus.gov.my



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

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<http://www.miti.gov.my/index.php/forms/form/13>