

Volume 782

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PRODUCER PRICE INDEX, JAN 2024

Malaysia's Producer Price Index decreased by negative

0.6 per cent in

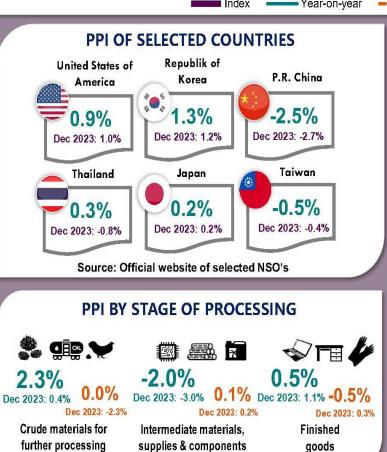
JAN 2024

Jan 2024 / Jan 2023 [Year-on-Year] Jan 2024 / Dec 2023 [Month-on-Month]

-0.6% Dec 2023: -1.3%

-0.1%





PPI BY SECTOR 3.2% Dec 2023: 1.3% Agriculture, Forestry & 2.0% **Fishing** Dec 2023: 0.0% -1.3% Dec 2023: -3.4% Mining -0.7% Dec 2023: -1.6% -0.9% Dec 2023: -1.5% Manufacturing -0.2% Dec 2023: -0.1% -0.8% Electricity & Dec 2023: -0.6% **Gas Supply** 0.1% Dec 2023: -0.3% 0.6% Water Dec 2023: 0.4% Supply 0.3% Dec 2023: -0.4%

Source: Producer Price Index (2010=100) Local Production, Department of Statistics Malaysia (DOSM)

BUSINESS TENDENCY STATISTICS, Q1 2024

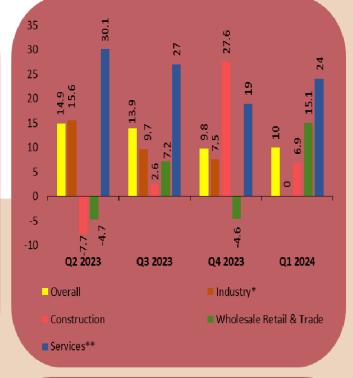
BUSINESS TENDENCY STATISTICS
Q3 2023
Q4 2023 +0.7%

Q2 2023 -3.1%

Business confidence is continuing its increasing trend since Q3 2023 by recording 4.2 per cent in Q1 2024, indicating that businesses are positive about their future business.







CONFIDENCE INDICATOR

+4.2% Jan. - Mar. 2024 (Oct. - Dec. 2023) (+3.2%)

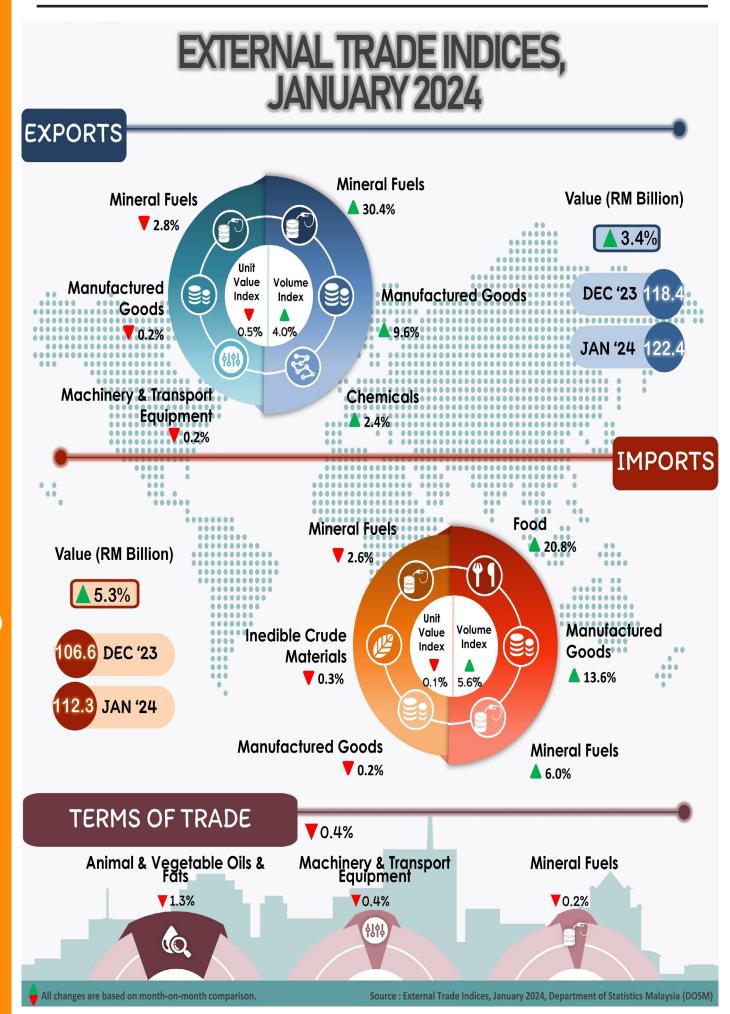
NET BALANCE +10.0% Jan. - June 2024 (+ 9.8 %) (Oct. 2023 - Mar. 2024)

* Agriculture, Mining, Manufacturing and Electricity & Water

** Accommodations, Transportation & Storage, Communication, Finance, Insurance, Real Estate, Information Technology & Communication, Food & Beverage, Administrative & Support Services, Professional, Health, Education and Other Services

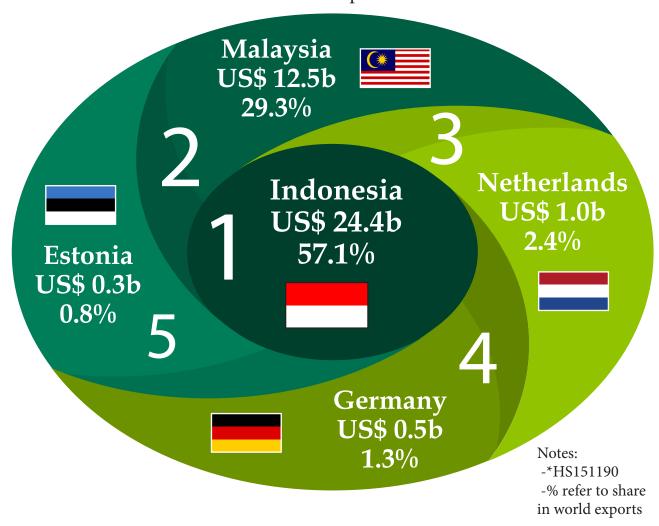
Source: Business Tendency Statistics First Quarter 2024, Department of Statistics Malaysia (DOSM)

TRADE INDICES, JANUARY 2024

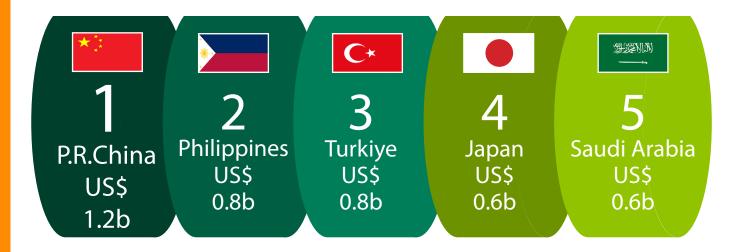


MALAYSIA'S AS SECOND LARGEST EXPORTERS IN THE WORLD OF PALM OIL AND ITS FRACTIONS, WHETHER OR NOT REFINED

In 2022, Malaysia's export of Palm oil and its fractions, whether or not refined (excl. chemically modified and crude) recorded US\$ 12.5 billion which was 29.3% share of the world exports.

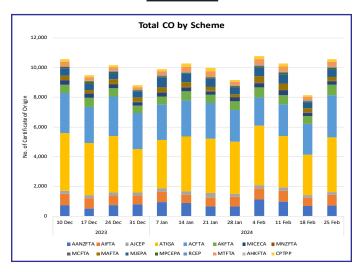


MALAYSIA'S TOP EXPORT DESTINATIONS

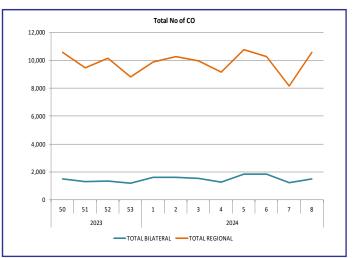


Number of PCO as at 25 February 2024 Weekly / Monthly/ Annually

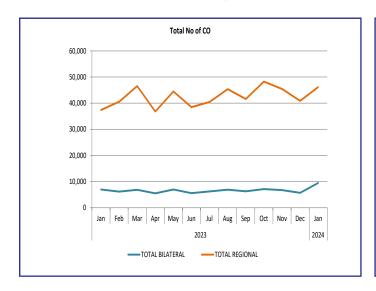
Weekly Total Scheme



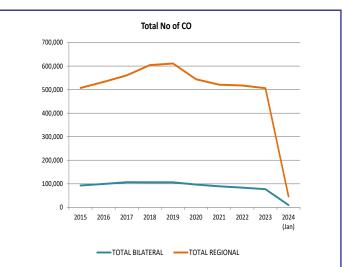
Weekly



Monthly



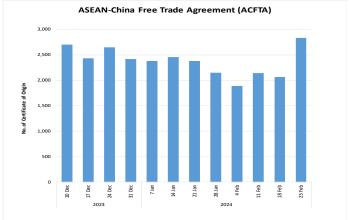
Annually

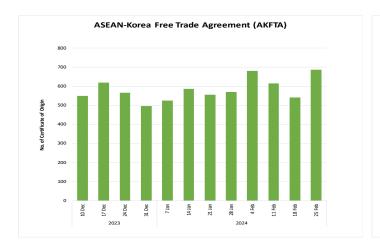


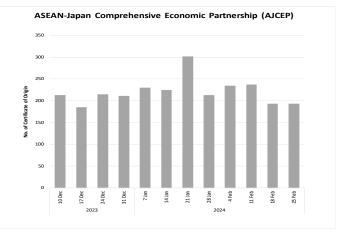
Note: *Provisional Data Source: Ministry of Investment, Trade and Industry, Malaysia

Regional FTA Number of Preferential Certificates of Origin (PCOs) as at 25 February 2024

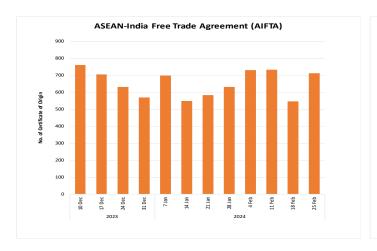




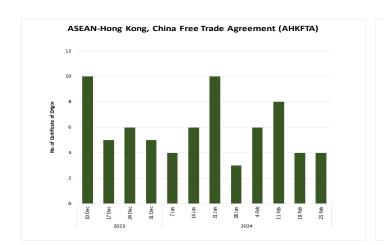


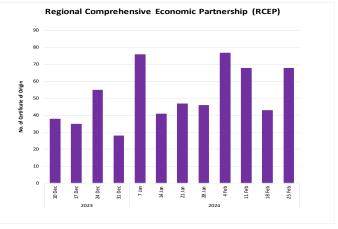


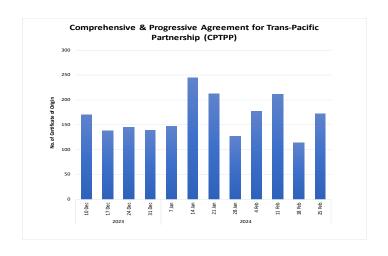
Regional FTA Number of Preferential Certificates of Origin (PCOs) as at 25 February 2024





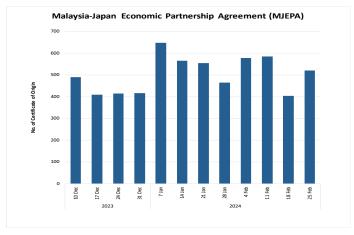


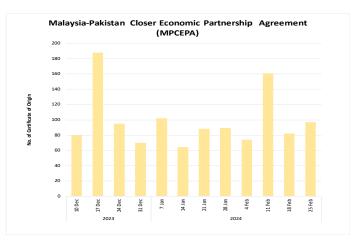




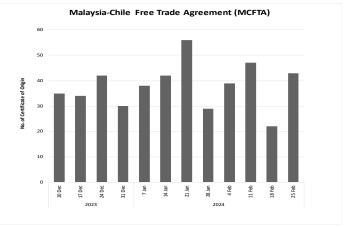
Note: *Provisional Data Source: Ministry of Investment, Trade and Industry, Malaysia

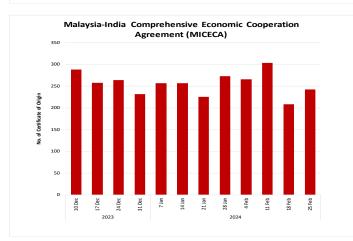
Bilateral FTA Number of Preferential Certificates of Origin (PCOs) as at 25 February 2024



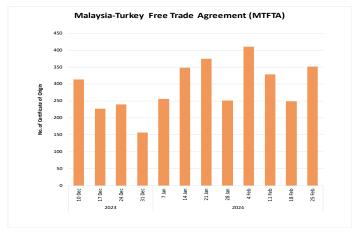










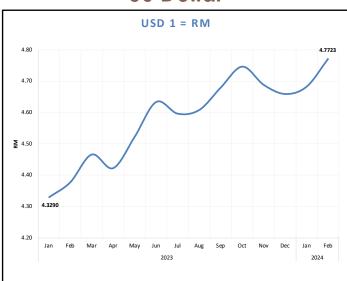


Note: *Provisional Data

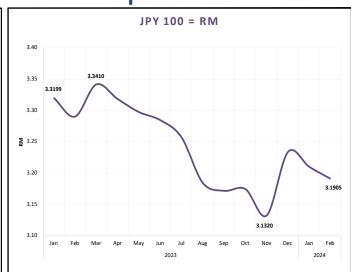
Source: Ministry of Investment, Trade and Industry, Malaysia

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

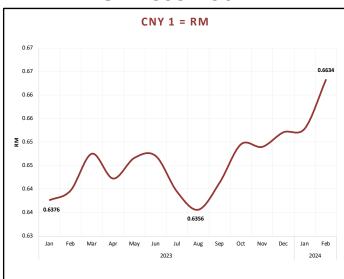
US Dollar



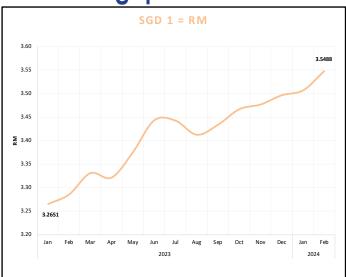
Japanese Yen



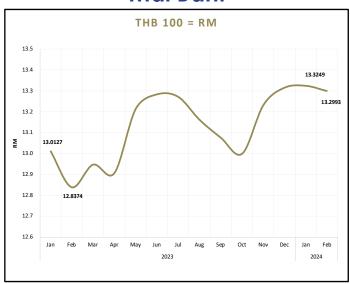
Chinese Yuan



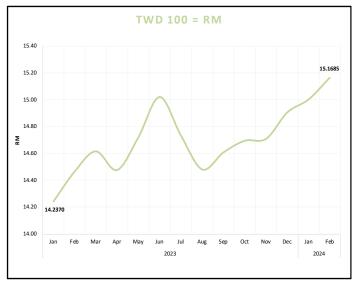
Singapore Dollar



Thai Baht



New Taiwan Dollar



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM

(BRENT) -per bbl-



US\$83.6 1 Mac 2024

Highest 2023/2024

1 Mac 2024: US\$83.6 29 Sept 2023 : US\$95.3

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

> Lowest 2023/2024

Average Price 2023 1: US\$82.3

CRUDE PALM OIL



US\$846.9

1 Mac 2024

Highest 2023/2024

1 Mac 2024 : US\$846.9 3 Mar 2023: US\$964.5

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

> Lowest 2023/2024

Average Price 2023 1: US\$842.3

RUBBER SMR 20 -per



0.7%* S\$1,619.0

1 Mac 2024

Average Price 2023 : US\$1,389.4

COCOA SMC 2 -per MT-



2.3%* US\$4,695.6 1 Mac 2024

Average Price 2023ⁱ: US\$2,136.7

SUGAR -per lbs-



1 Mac 2024



Average Price 2023 : US\$23.6

COAL -per MT-



11.9%* US\$107.0

1 Mac 2024

Average Price 2023 : US\$127.0

SCRAP IRON HMS -per MT-



3.5%* US\$383.6 (high)

US\$344.1 (low) December 2023

Average Price 2023 : US\$389.3 (high)

Average Price 2023 : US\$354.8 (low)

Domestic Prices December 2023



Billets (per MT) RM2,508 - RM2,532

(per MT) RM2,745 - RM2,810

Steel Bars

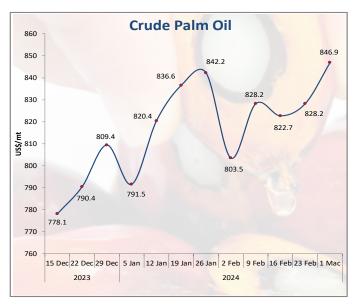
Notes: All figures have been rounded to the nearest decimal point

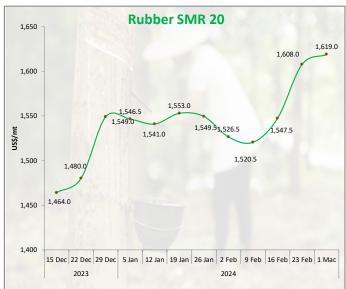
* Refer to % change from the previous week's price

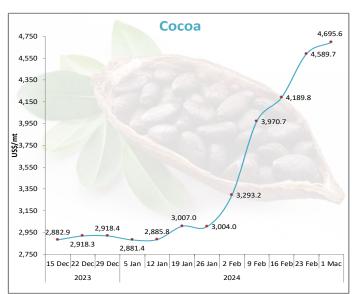
i Average price in the year except otherwise indicated

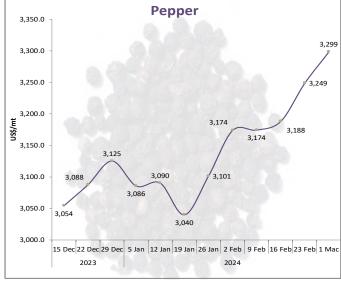
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Markets Insider, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and International Sugar Organization.

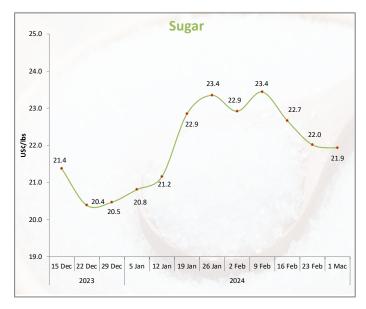
Commodity Price Trends

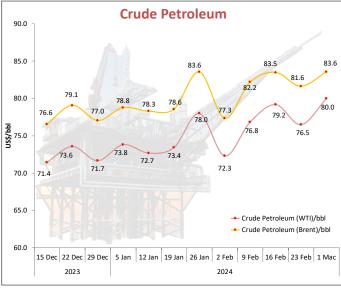






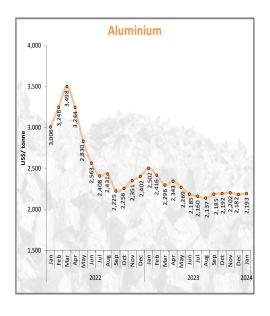


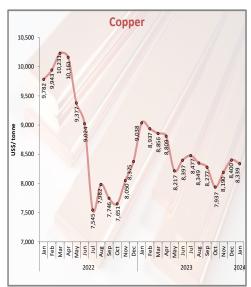


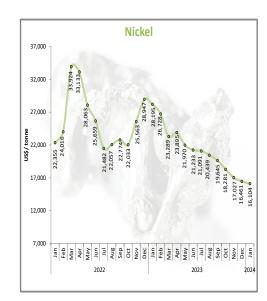


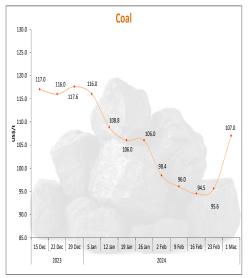
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, International Sugar Organization, Markets Insider.

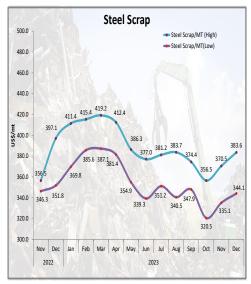
Commodity Price Trends

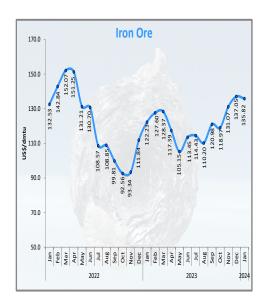


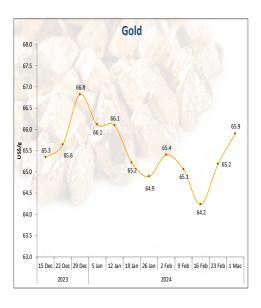


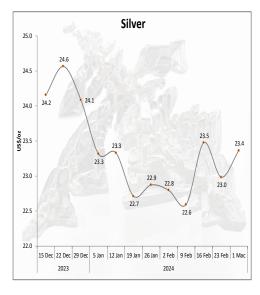


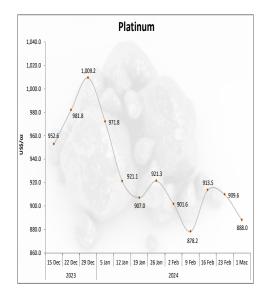












Sources: Ministry of Investment, Trade and Industry, Malaysian Iron and Steel Industry Federation, Markets Insider, World Bank, World Gold Council, The Wall Street Journal.

RCEP



RCEP

Regional Comprehensive Economic Partnership (RCEP)

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



PRIMARY OBJECTIVES

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

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

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

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

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



Trade In Good

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



Trade In Services

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



Investment

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

Economic & Technical Cooperation

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



Protection Of Intellectual Property Rights

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

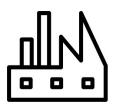






Get your firm assessed. Be ready for Industry 4.0

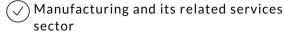
All you need to know about Industry4WRD RA

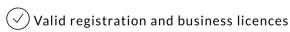


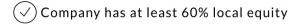
What is it?

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

Who is eligible?







In operation for more than 3 years

What are the benefits?







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



Receive comprehensive readiness report.



Be entitled to apply for financial incentives.

Incentives for RA

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







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









industry4wrd



Process Flow

A FEW SIMPLE STEPS

Evaluation by Committees



Onsite Assessment



Receive RA Report

Business Intervention



Develop Intervention Proposal



Apply for **Financial** Incentives



Implement the Intervention Plan

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









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