

Volume 789

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6000 MT





EXTERNAL TRADE STATISTICS JAN 2022 - MAR 2024 (RM billion) 129.7 128.6 150.0 120.0 90.0 115.8 60.0 103.0 30.0 ··· • ··· Exports ··· Imports 0.0

EXPORTS RM128.6 bil 0.8%

IMPORTS RM115.8 bil **12.5%**

TOTAL TRADE RM244.5 bil 5.1%

RM12.8 bil

SECTORIAL PERFORMANCE OF **EXPORTS & IMPORTS**



Manufacturing

RM109.6 bil **△** 0.7%

RM96.0 bil **▲** 10.9%



Mining

RM10.4 bil 0.2%

RM11.4 bil **4** 21.6%



Agriculture

RM7.8 bil **▼** 17.3%

RM6.3 bil **4** 9.4%

IMPORTS BY BEC AND END USE

Intermediate Goods

Share: 51.2%

RM59.3 bil

Capital Goods

Consumption Goods

14.0%

8.1%

▲ 10.5%

RM16.2 bil **▲** 66.2%

RM9.4 bil **▲** 1.2%

TRADING WITH ASEAN



Share:

26.7%

RM37.6 bil **V** 0.8%

RM27.6 bil **2.6%**

TOP 3 TRADING PARTNERS



United States

RM16.3 bil **V** 2.1%

RM19.3 bil **V** 6.8%

RM15.0 bil ▲ 3.0%

RM22.6 bil **▲** 6.9%

RM13.8 bil **▲** 5.9%

RM8.6 bil **▲** 14.6%



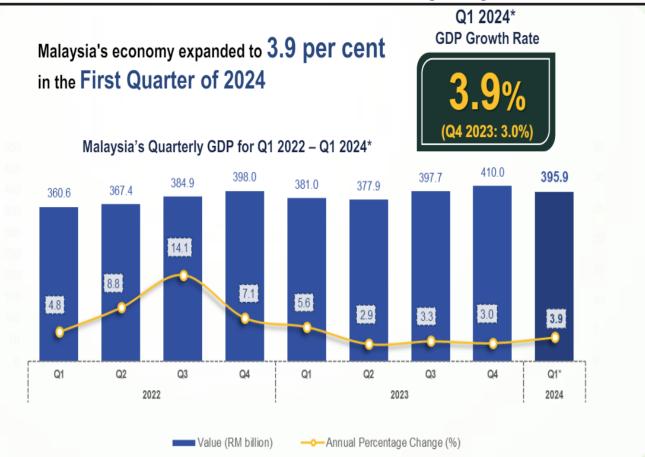
- Notes: 1. AV All changes are based on year-on-year (y-o-y) comparison
 - 2. The March 2024 data is preliminary and subject to revision in later issues.
 - 3. This report can be accessed through the web portal of the Department of Statistics, Malaysia (http://www.dosm.gov.my) under section: Latest Release

Source: Monthly External Trade Statistics, March 2024, Department of Statistics Malaysia (DOSM)

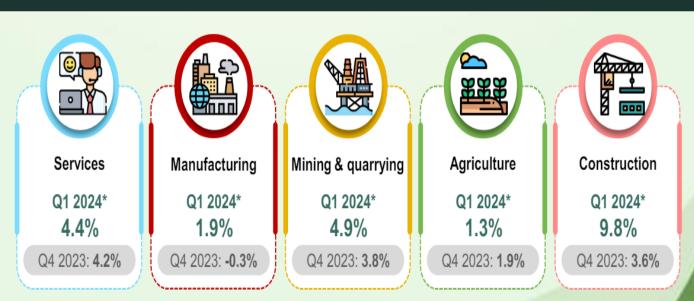
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ADVANCE GROSS DOMESTIC PRODUCT (GDP) ESTIMATES



ECONOMIC PERFORMANCE BY PRODUCTION APPROACH



Notes:

- Performance does not include import duties
- (*) refers to Advance Estimates
- Per cent (%) refers to Annual Percentage Change

Preliminary GDP Q1 2024 will be released on 17 May 2024 | Friday

The advance GDP estimates for the first quarter of 2024 are compiled based on data from the first two months of the quarter (January & February).

This estimates can be used as an early indication of GDP growth for the quarter and are subject to revision when more comprehensive data become available.

Source: National Accounts, Advance Gross Domestic Product Estimates, Department of Statistics Malaysia (DOSM)



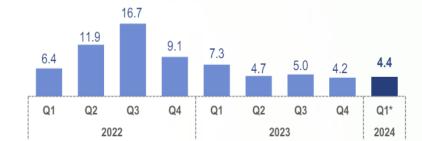
ADVANCE GDP ESTIMATES (CONT')

QUARTERLY GDP BY SECTOR

SERVICES



Q1 2024* : 4.4% Q4 2023

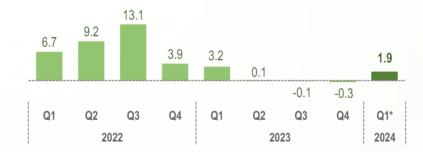


MANUFACTURING



Q1 2024* : 1.9%

Q4 2023 : -0.3%



MINING & QUARRYING



Q1 2024*: 4.9%

Q4 2023 : 3.8%



AGRICULTURE



Q1 2024* : 1.3%

Q4 2023 : 1.9%



CONSTRUCTION



Q1 2024* :

Q4 2023 3.6%

9.8 6.2 7.2 7.4 2.5 3.6 -6.1 Q1 Q2 Q3 Q4 Q1 Q2 Q3 Q4 Q1* 2022 2023 2024

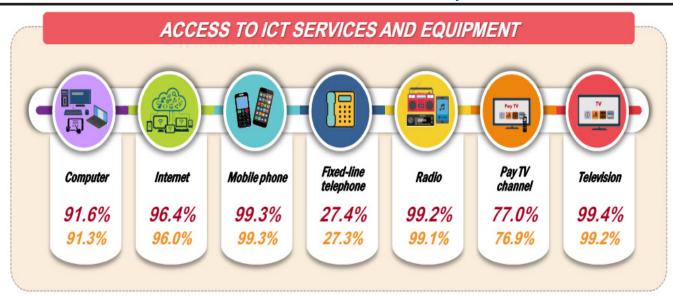
- Per cent (%) refers to Annual Percentage Change
- (*) refers to Advance Estimates

Source: National Accounts, Advance Gross Domestic Product Estimates, Department of Statistics Malaysia (DOSM)

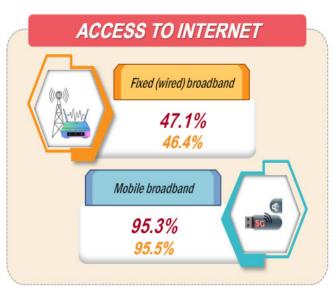
15.3

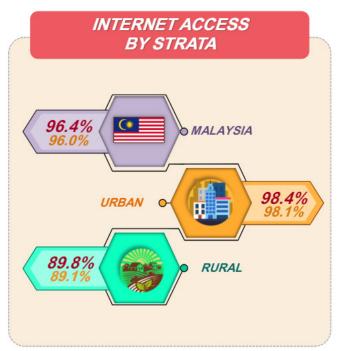


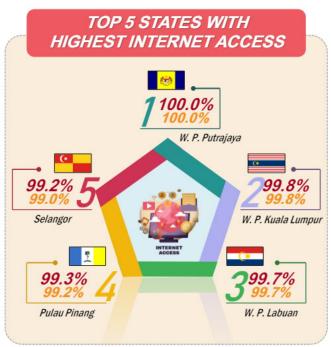
ICT ACCESS BY HOUSEHOLD, 2023











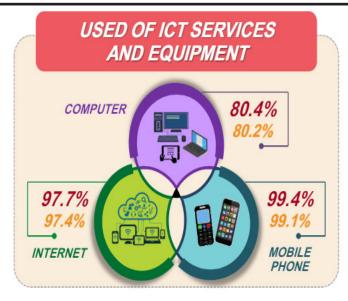
Source : ICT Use and Access by Individuals and Household Survey Report 2023,

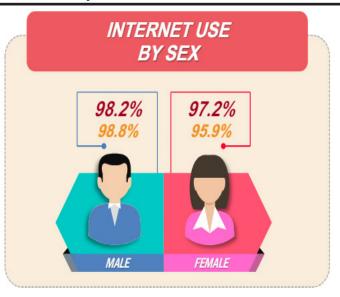
Department of Statistics Malaysia (DOSM)

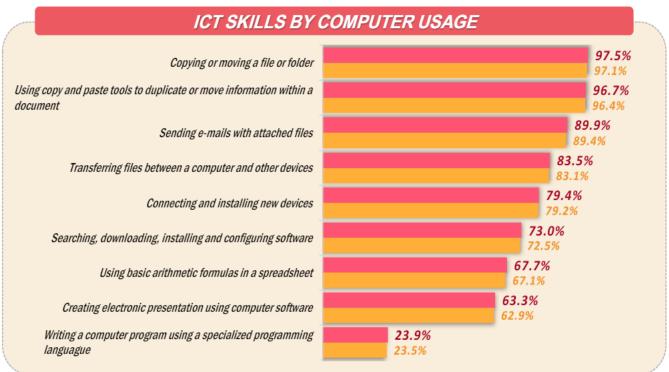
2023 2022

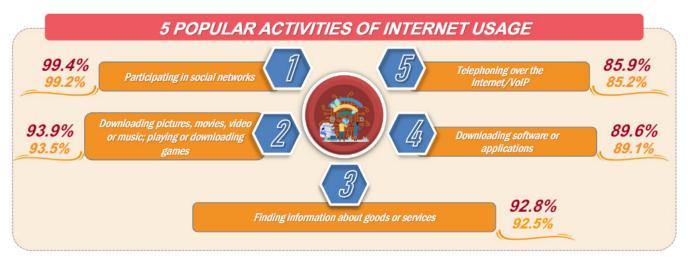


ICT USE BY INDIVIDUAL, 2023









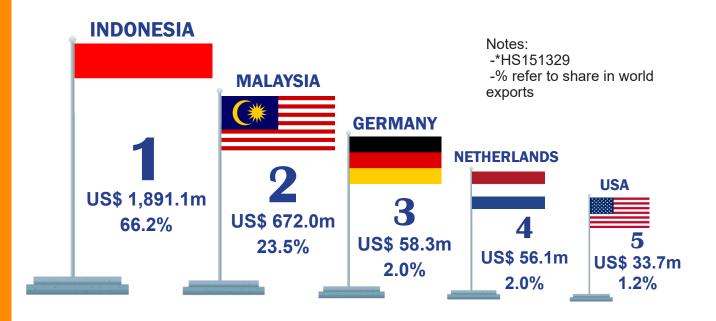
Source: ICT Use and Access by Individuals and Household Survey Report 2023, Department of Statistics Malaysia (DOSM)

2023 2022



MALAYSIA AS SECOND LARGEST EXPORTERS IN THE **WORLD OF PALM KERNEL AND BABASSU OIL AND THEIR** FRACTIONS, WHETHER OR NOT REFINED, BUT NOT CHEMICALLY MODIFIED

In 2022, Malaysia's export of Palm kernel and babassu oil and their fractions, whether or not refined, but not chemically modified (excl. crude) recorded US\$ 672.0 million which was 23.5% share of the world exports.



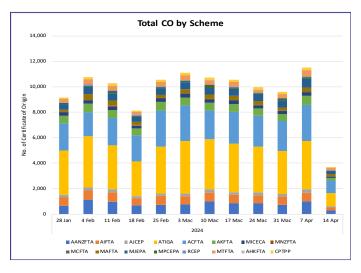
MALAYSIA'S TOP EXPORT DESTINATION



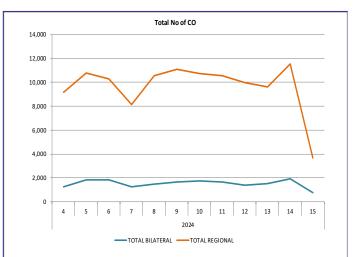
Source: https://www.trademap.org/index.aspx

Number of PCO as at 14 April 2024 Weekly / Monthly/ Annually

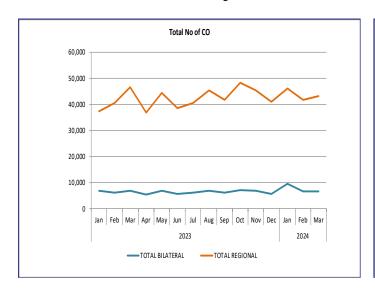
Weekly Total Scheme



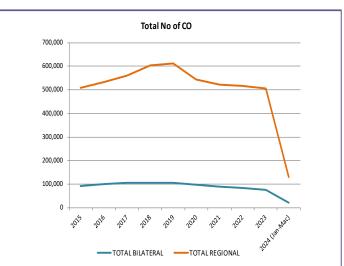
Weekly



Monthly



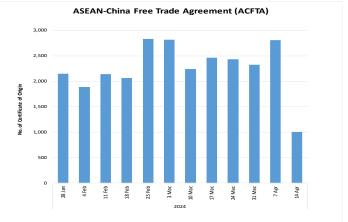
Annually

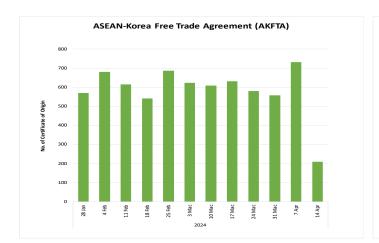


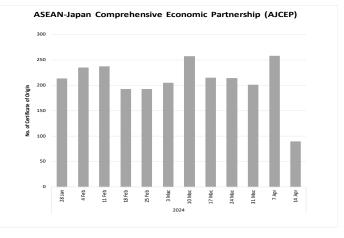
Note: *Provisional Data Source: Ministry of Investment, Trade and Industry, Malaysia

Regional FTA Number of Preferential Certificates of Origin (PCOs) as at 14 April 2024



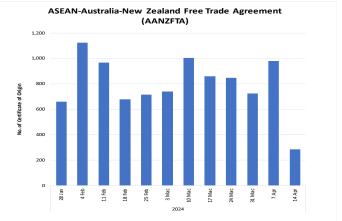


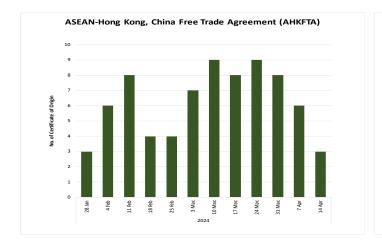


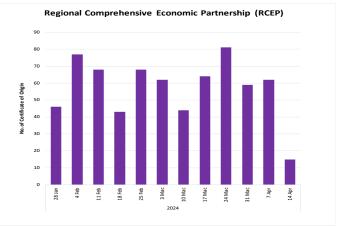


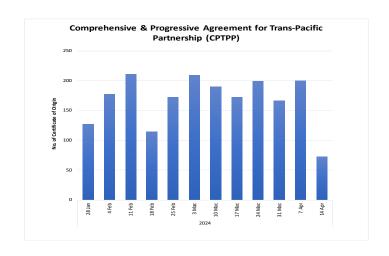
Regional FTA Number of Preferential Certificates of Origin (PCOs) as at 14 April 2024





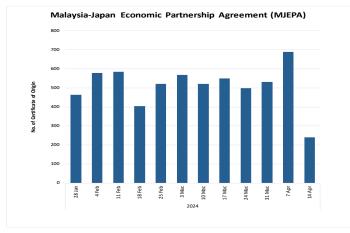


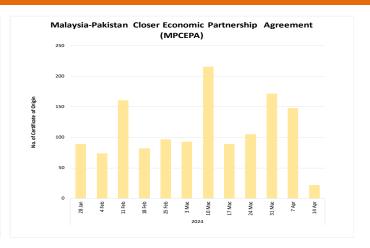




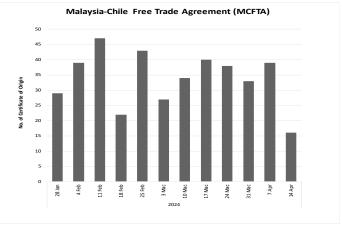
Note: *Provisional Data Source: Ministry of Investment, Trade and Industry, Malaysia

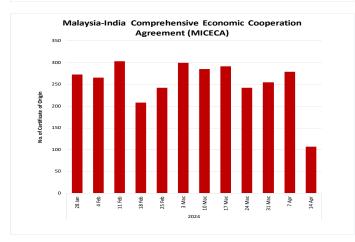
Bilateral FTA Number of Preferential Certificates of Origin (PCOs) as at 14 April 2024



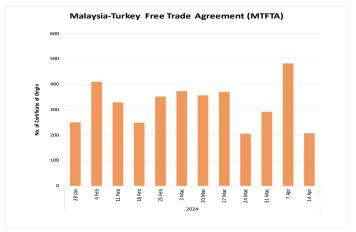








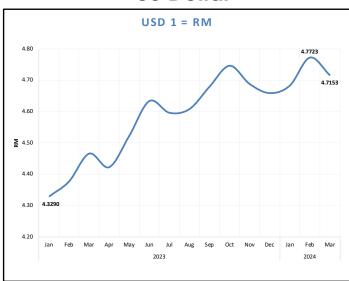




Note: *Provisional Data Source: Ministry of Investment, Trade and Industry, Malaysia

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

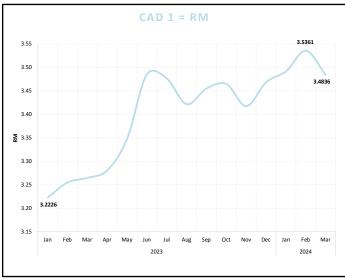
US Dollar



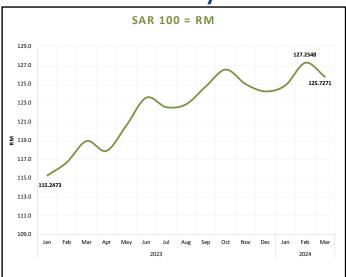
Swiss Franc



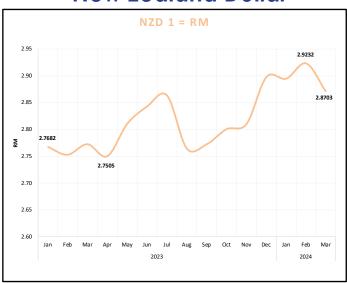
Canadian Dollar



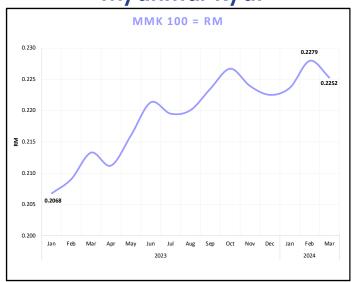
Saudi Riyal



New Zealand Dollar



Myanmar Kyat



Source : Bank Negara Malaysia

Commodity Prices





3.5%* US\$87.3

19 April 2024

Highest 2023/2024

5 Apr 2024 : US\$91.2 29 Sept 2023 : US\$95.3

•

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

Lowest 2023/2024

Average Price 2023 : US\$82.3

CRUDE PALM OIL -per MT-



8.0%* US\$857.5

19 April 2024

Highest 2023/2024

5 Apr 2024 : US\$950.1 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



V 0.6%* US\$1,637.0

19 April 2024

Average Price 2023 : US\$1,389.4

COCOA SMC 2 -per MT-



14.4%* US\$8,637.5 19 April 2024

Average Price 2023ⁱ: US\$2,136.7

SUGAR -per lbs-



19 April 2024



Average Price 2023 : US\$23.6

COAL -per MT-



1.1%* US\$120.0

19 April 2024

Average Price 2023 : US\$127.0

SCRAP IRON HMS -per MT-



3.8%* US\$368.6 (high)

9.0%* US\$320.4 (low)

February 2024

Average Price 2023 : US\$389.3 (high) Average Price 2023 : US\$354.8 (low)

Domestic Prices February 2024



Steel Bars (per MT) RM2,805 – RM2,908

008

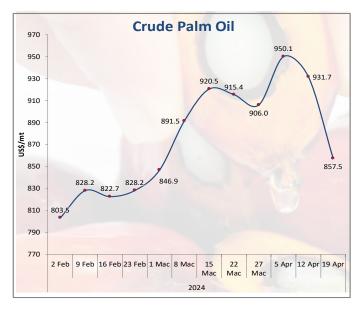
Notes: All figures have been rounded to the nearest decimal point

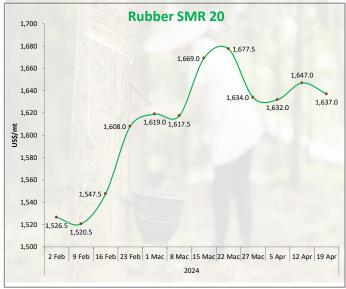
* Refer to % change from the previous week's price

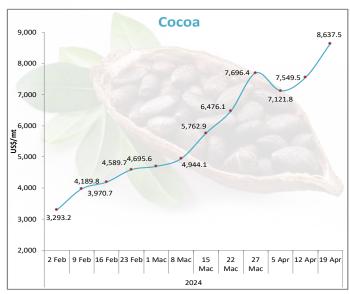
i Average price in the year except otherwise indicated

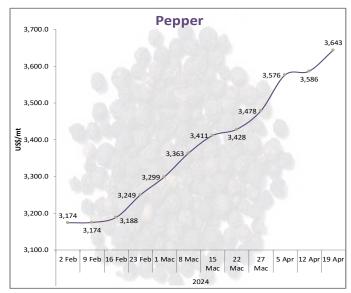
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Markets Insider, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and International Sugar Organization.

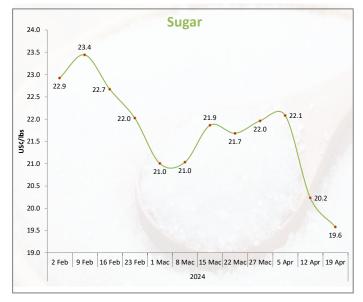
Commodity Price Trends

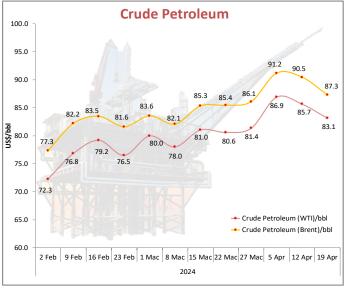






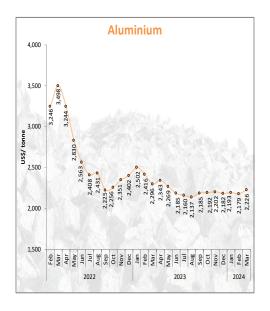


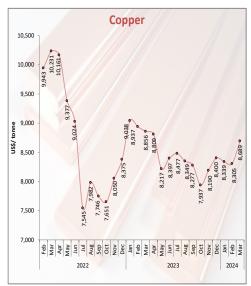


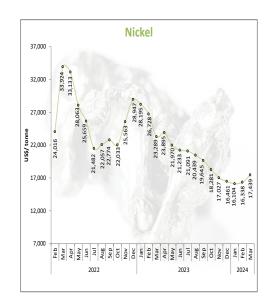


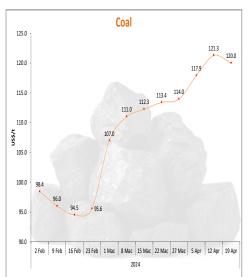
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, International Sugar Organization, Markets Insider.

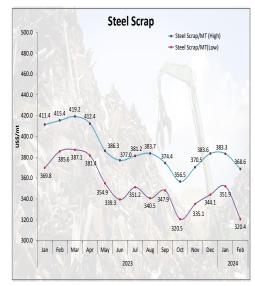
Commodity Price Trends

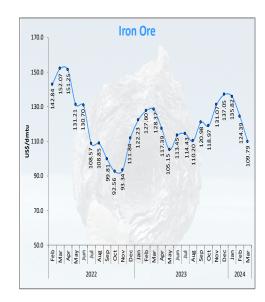


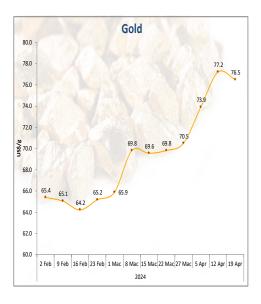


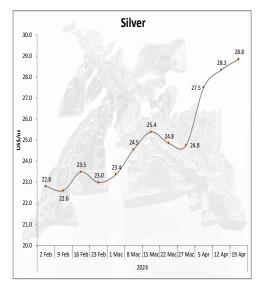


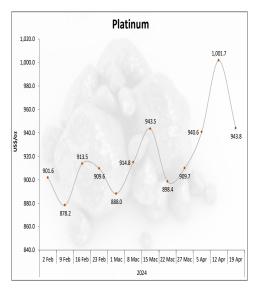








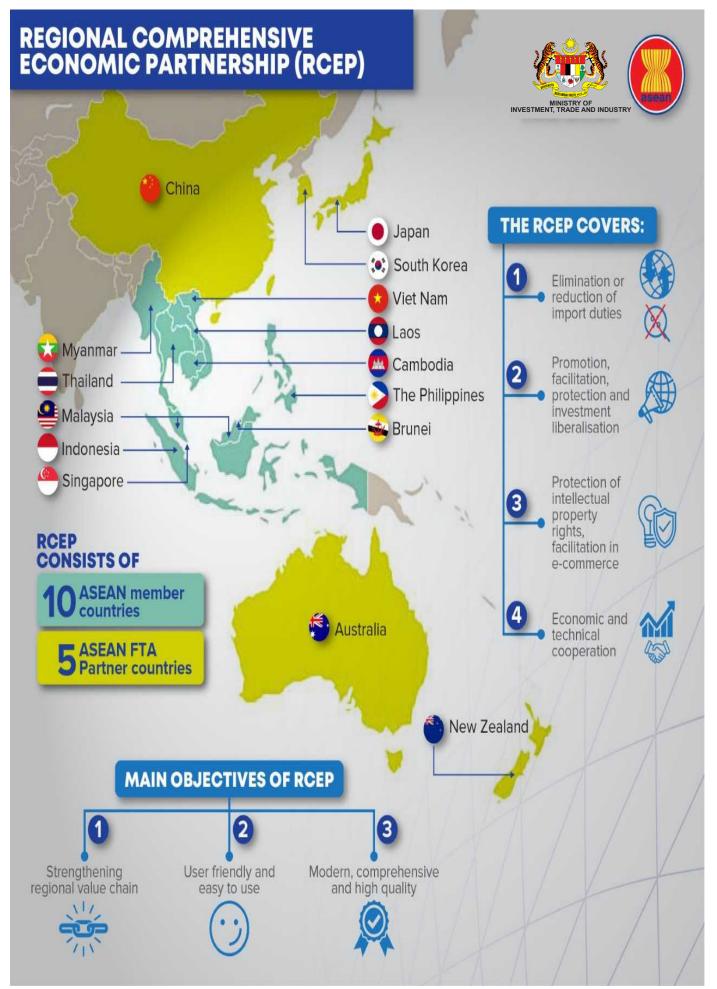




Sources: Ministry of Investment, Trade and Industry, Malaysian Iron and Steel Industry Federation, Markets Insider, World Bank, World Gold Council, The Wall Street Journal.



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 turn 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 chains.

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 Goods

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.









MINISTRY OF INVESTMENT, TRADE AND INDUSTRY

INDUSTRY4WRD READINESS ASSESSMENT

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? Manufacturing and its related services



- Valid registration and business licences
- Company has at least 60% local equity
- 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.



Enquiries

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



Process Flow

A FEW SIMPLE STEPS







Evaluation by Committees



Onsite Assessment



Receive RA Report

Business Intervention



Develop Intervention Proposal



Financial Incentives



Implement the Intervention Plan



#MITIPOCKETTALK









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