

## CONSUMER PRICE INDEX, MARCH 2024

Malaysia's inflation remained at **1.8%**  
in March 2024

### HEADLINE INFLATION

1.8%

1.8%

### INFLATION BY MAIN GROUP

#### 01 Food & Beverages



1.7%

1.9%

#### 02 Alcoholic Beverages & Tobacco



0.5%

0.4%

#### 03 Clothing & Footwear



-0.2%

-0.2%

#### 04 Housing, Water, Electricity, Gas & Other Fuels



3.0%

2.7%

#### 05 Furnishings, Household Equipment & Routine Household Maintenance



0.9%

0.9%

#### 06 Health



2.1%

2.2%

#### 07 Transport



1.3%

1.2%

#### 08 Information & Communication



-2.4%

-2.4%

#### 09 Recreation, Sport & Culture



1.5%

1.6%

#### 10 Education



1.5%

1.5%

#### 11 Restaurant & Accommodation Services



3.0%

2.9%

#### 12 Insurance & Financial Services



-0.1%

-0.1%

#### 13 Personal Care, Social Protection & Miscellaneous Goods & Services



2.6%

2.5%

### CORE INFLATION & INFLATION WITHOUT FUEL

Core Inflation

1.7%

1.8%

Inflation Without Fuel

1.8%

1.7%

### INFLATION FOR URBAN & RURAL



Urban



Rural

1.7%

1.7%



1.6%

1.7%

### INFLATION FOR SUBGROUP OF FOOD & BEVERAGES



Food at home

0.3%

0.5%



Cereals & cereal products

2.0%

2.5%



Meat

0.2%

0.5%



Fish & other seafood

-2.0%

-1.8%



Milk, other dairy products & eggs

1.4%

2.3%



Oils & fats

-0.1%

-0.2%



Fruits & nuts

1.3%

1.9%



Vegetables

0.0%

-0.8%



Sugar, confectionery & desserts

1.2%

1.5%



Food away from home

3.5%

3.5%

Note:

March 2024

February 2024

Percentage Change: Year-on-Year

Source: Malaysia's Consumer Price Index (2010=100),  
Department of Statistics, Malaysia (DOSM)

# PRODUCER PRICE INDEX, MARCH 2024

Malaysia's Producer Price Index increased  
1.6 per cent in

# MAR 2024

Mar 2024 / Mar 2023  
[ Year-on-Year ]

Mar 2024 / Feb 2024  
[ Month-on-Month ]

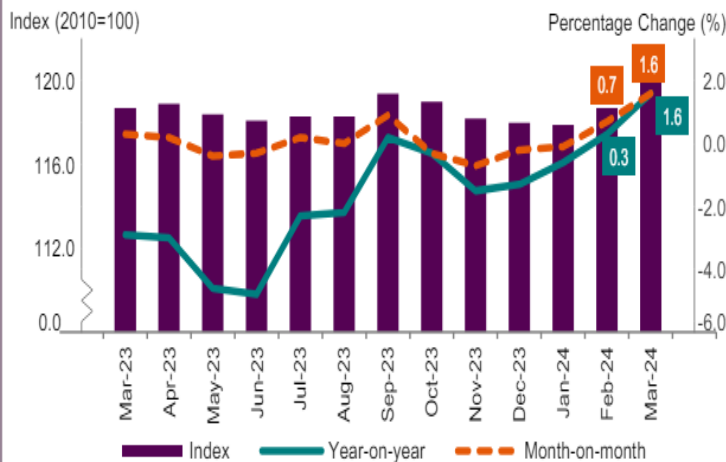
**1.6%**

Feb 2024: 0.3%

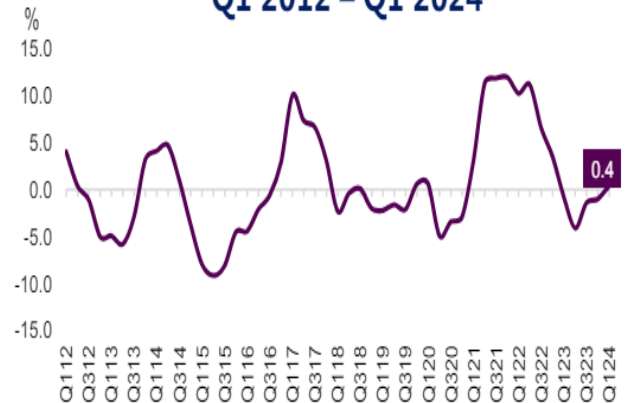
**1.6%**

Feb 2024: 0.7%

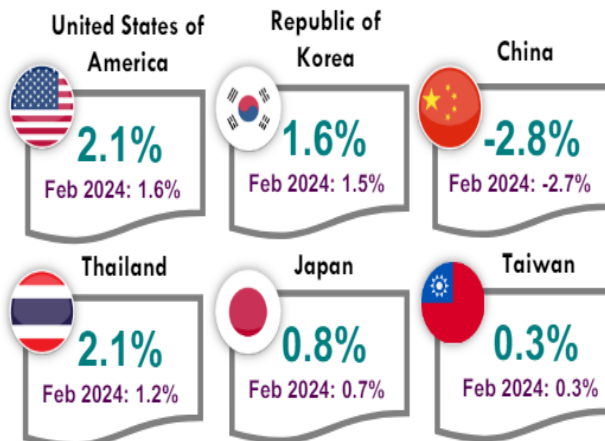
## PPI MAR 2023 – MAR 2024



## Q1 2012 – Q1 2024

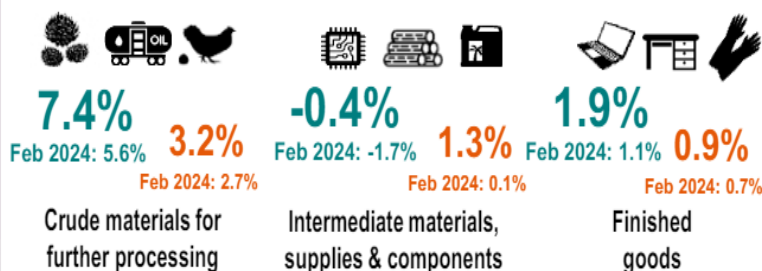


## PPI OF SELECTED COUNTRIES



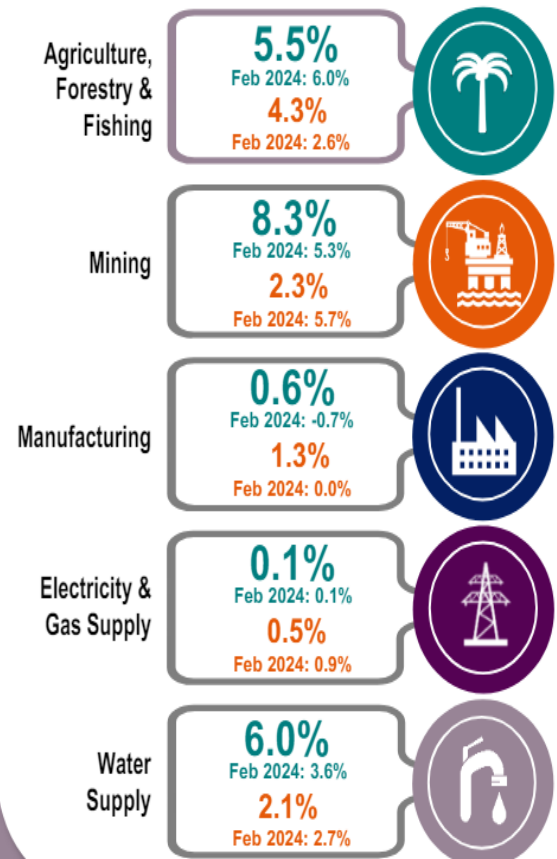
Source: Selected NSO's Official website

## PPI BY STAGE OF PROCESSING



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

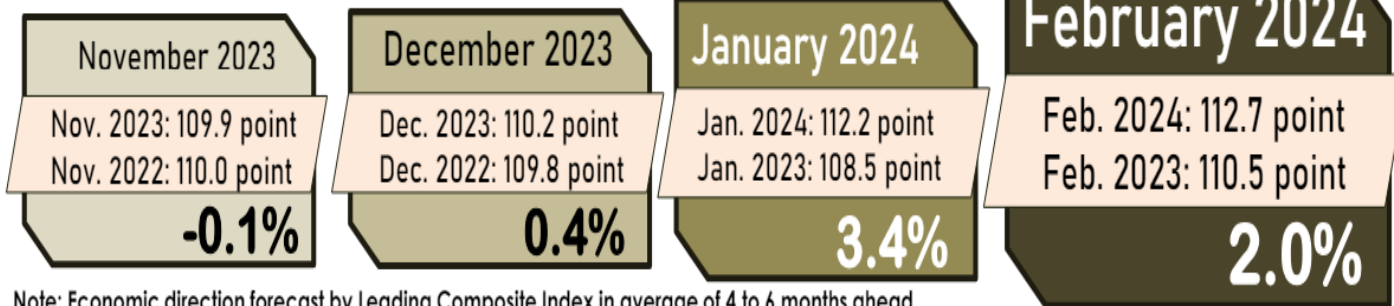
## PPI BY SECTOR



# LEADING, COINCIDENT AND LAGGING INDEXES, FEBRUARI 2024

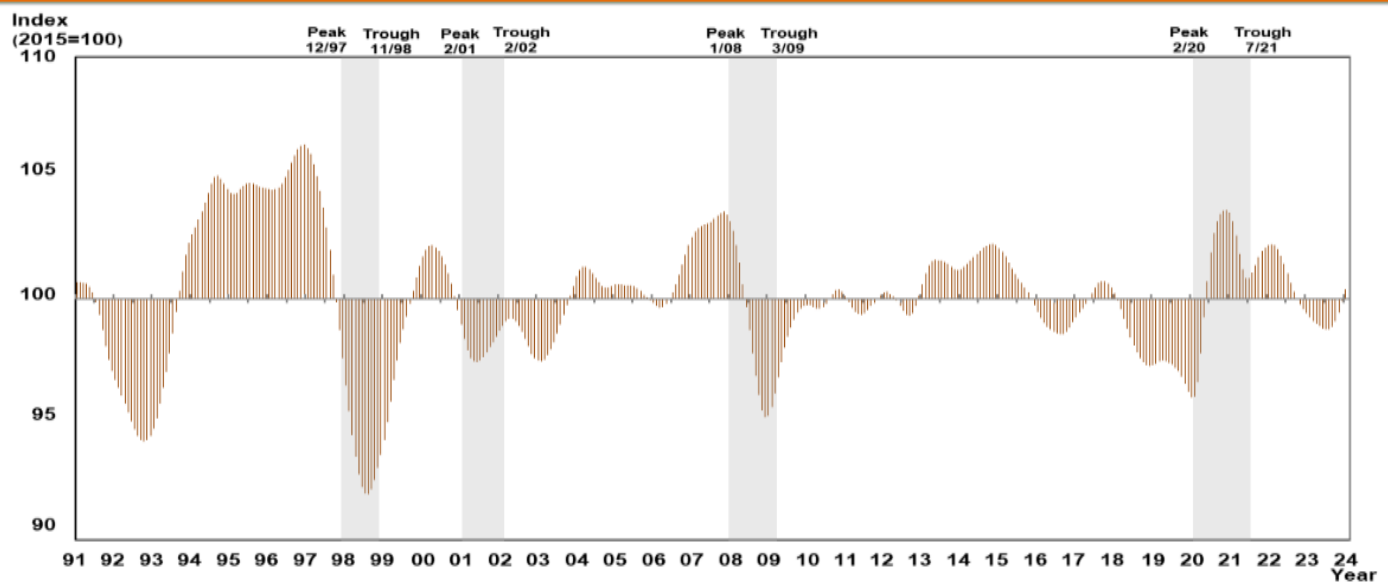
THE CONTINUED GROWTH OF THE LEADING INDEX RECORDED 2.0 PER CENT IN FEBRUARY 2024, REFLECTS CONFIDENCE IN THE ECONOMY

## Leading Composite Index (2015=100) and Annual Change (%)



Note: Economic direction forecast by Leading Composite Index in average of 4 to 6 months ahead

## Leading Composite Index (Long Term Trend = 100) and Business Cycle (Grey Shaded Areas), January 1991 to February 2024

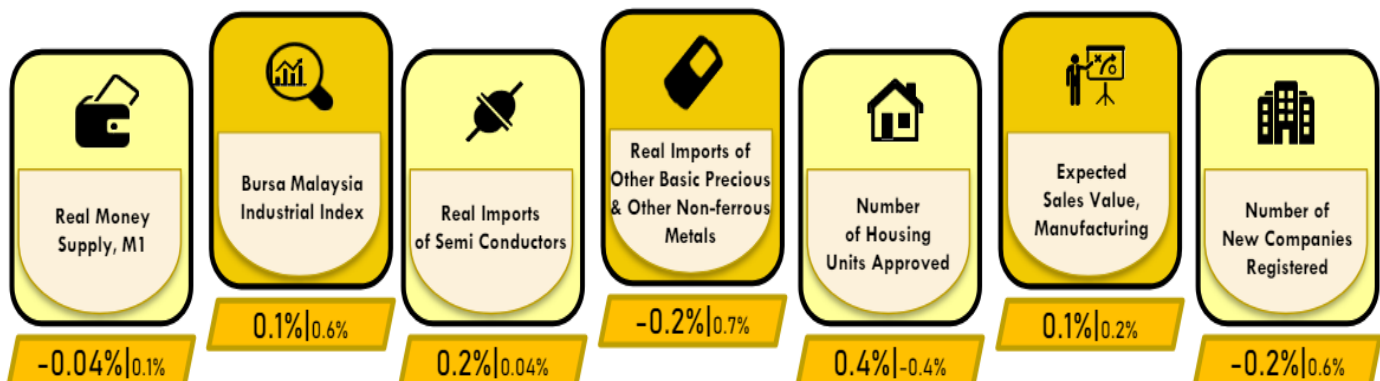


## Leading Composite Index, Monthly Change (%)

**0.4%**  
February

**1.8%**  
January

Contribution of Each Component to the Percentage Change in the Leading Composite Index from the Previous Month

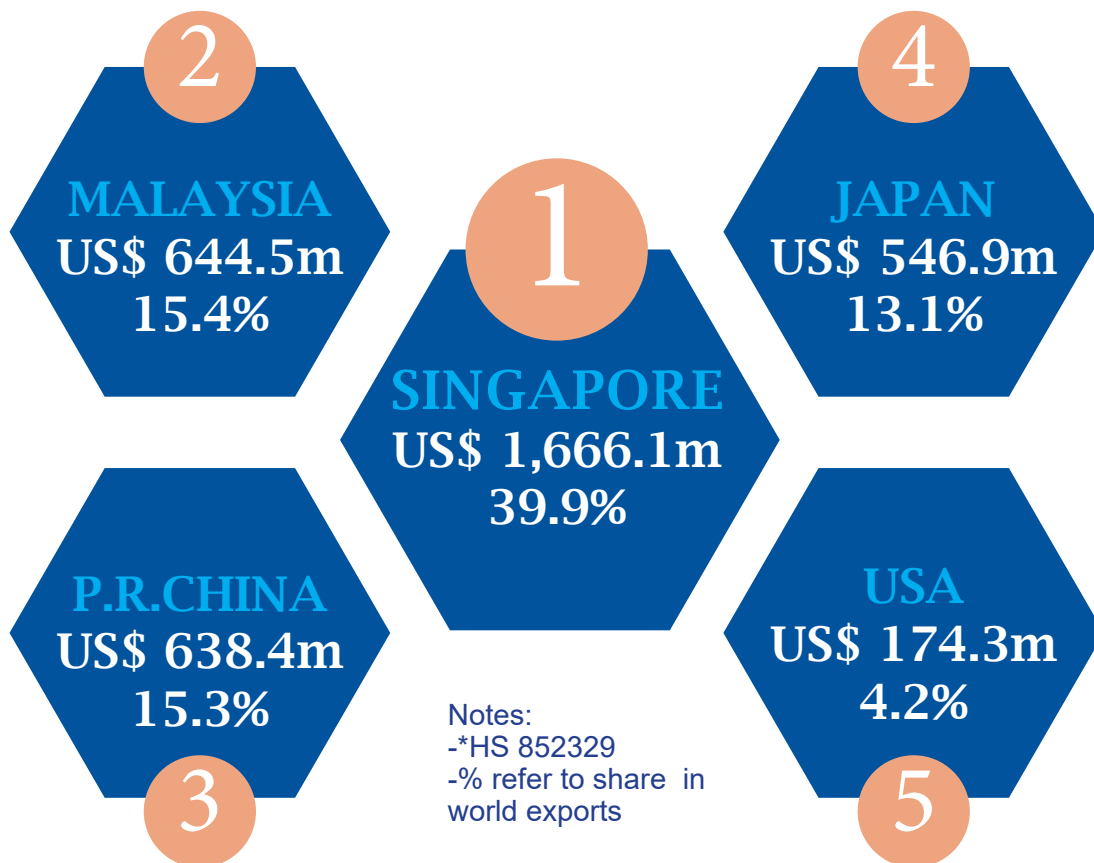


Note: February 2024 | January 2024

Source: Malaysian Economic Indicators- Leading, Coincident & Lagging Indexes, February 2024, Department of Statistics Malaysia (DOSM)

## MALAYSIA AS SECOND LARGEST EXPORTERS IN THE WORLD OF MAGNETIC MEDIA FOR THE RECORDING OF SOUND OR OF OTHER PHENOMENA

In 2022, Malaysia's export of Magnetic media for the recording of sound or of other phenomena (excl. cards incorporating a magnetic stripe and goods of chapter 37) recorded US\$ 644.5 million which was 15.4% share of the world exports.



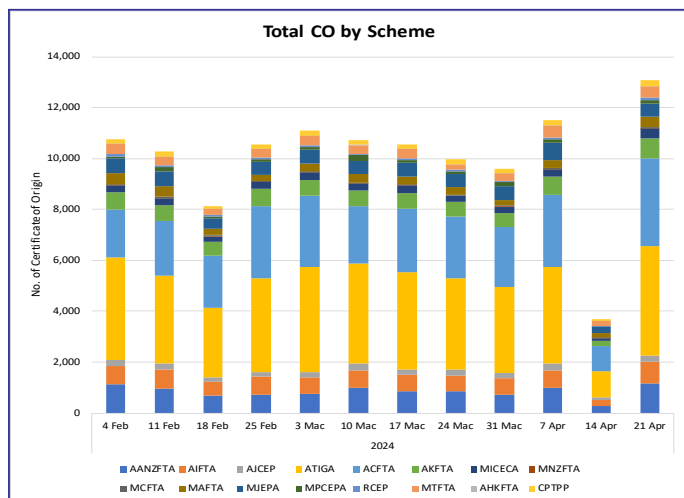
## MALAYSIA'S TOP EXPORT DESTINATIONS



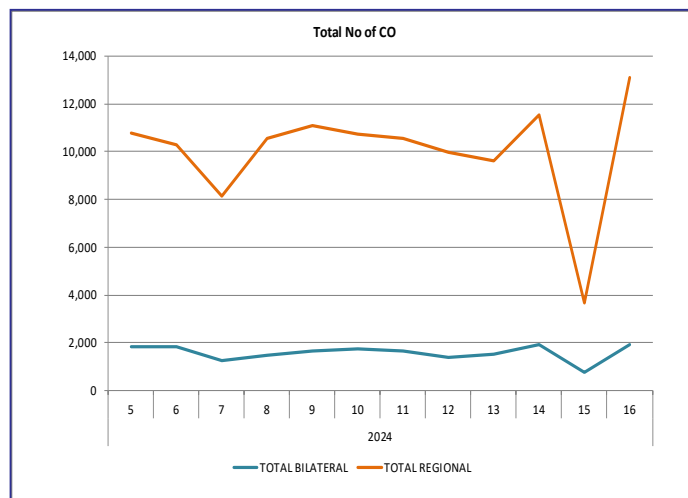
Source: <https://www.trademap.org/index.aspx>

# Number of PCO as at 21 April 2024 Weekly / Monthly / Annually

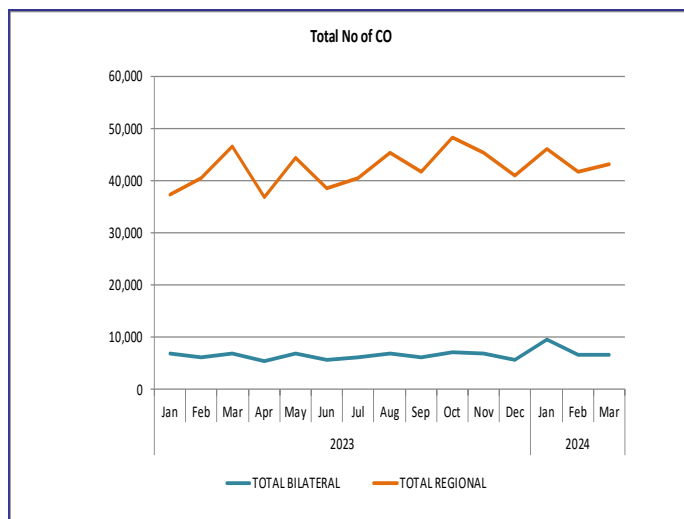
## Weekly Total Scheme



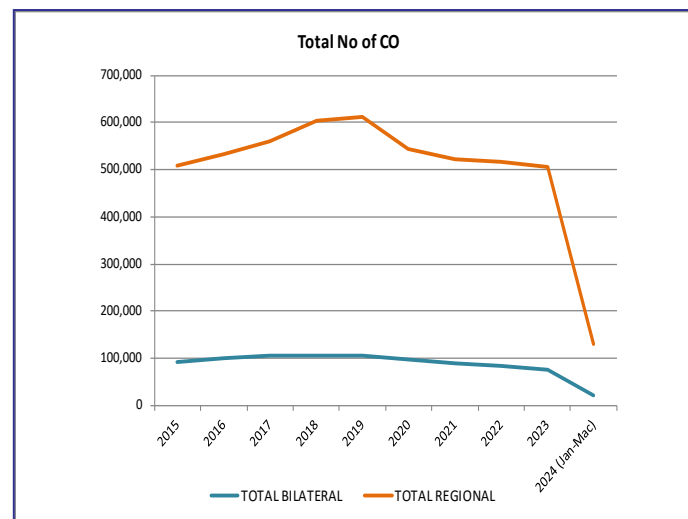
## Weekly



## Monthly



## Annually

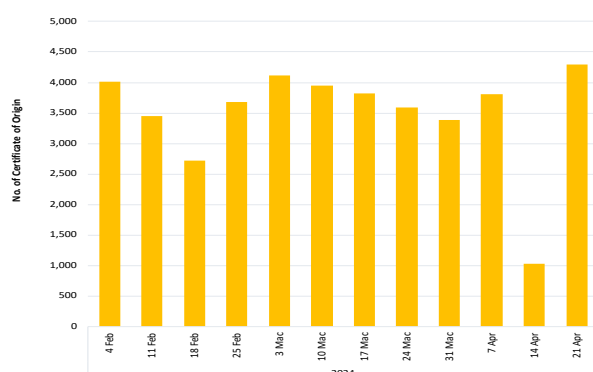


Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia

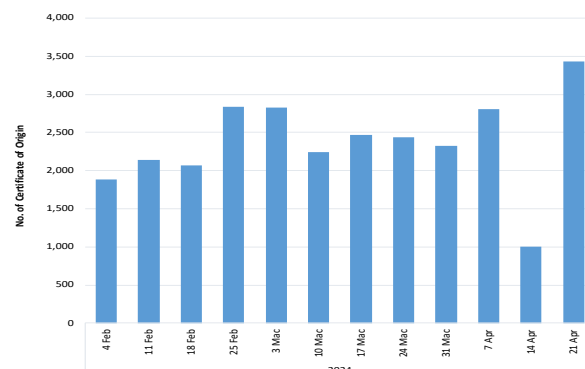
# Regional FTA

## Number of Preferential Certificates of Origin (PCOs) as at 21 April 2024

ASEAN Trade in Goods Agreement (ATIGA)



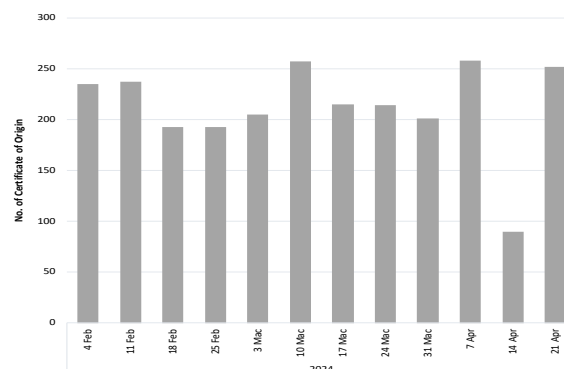
ASEAN-China Free Trade Agreement (ACFTA)



ASEAN-Korea Free Trade Agreement (AKFTA)



ASEAN-Japan Comprehensive Economic Partnership (AJCEP)



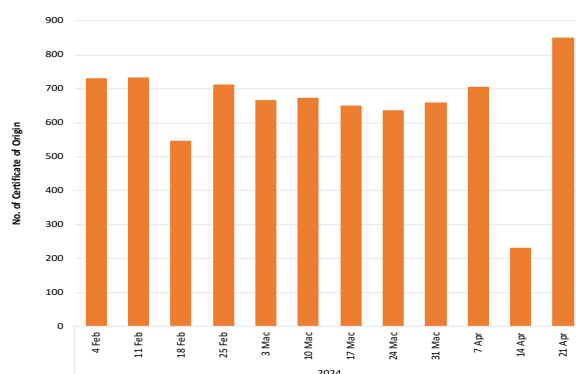
Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia



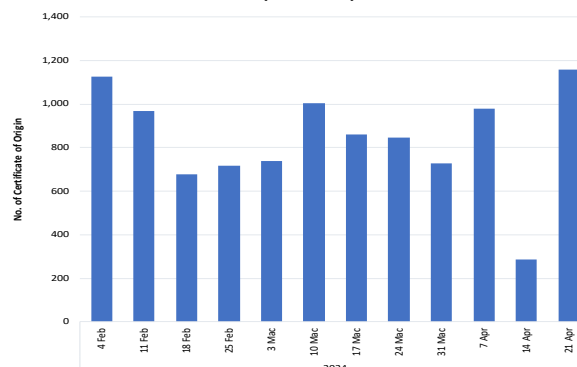
# Regional FTA

## Number of Preferential Certificates of Origin (PCOs) as at 21 April 2024

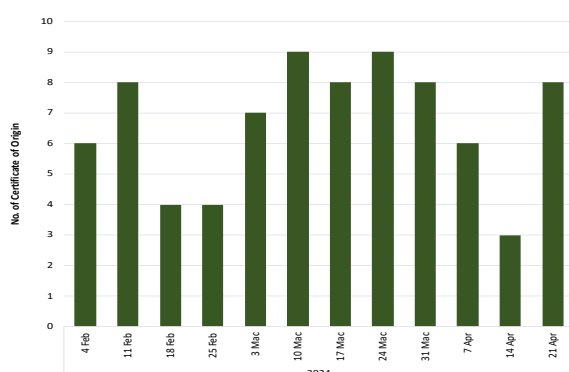
**ASEAN-India Free Trade Agreement (AIFTA)**



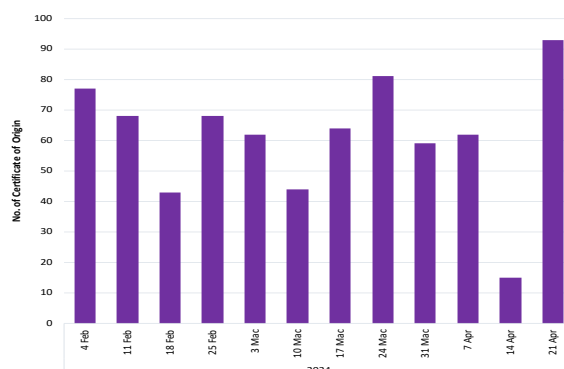
**ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA)**



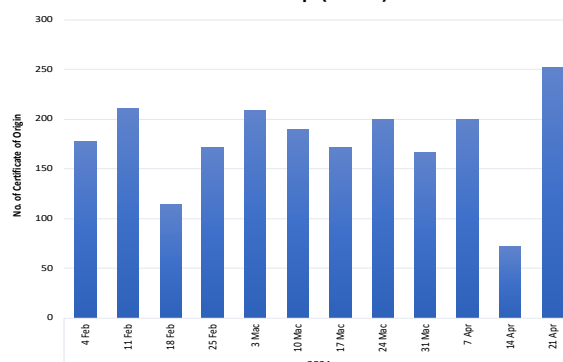
**ASEAN-Hong Kong, China Free Trade Agreement (AHKFTA)**



**Regional Comprehensive Economic Partnership (RCEP)**



**Comprehensive & Progressive Agreement for Trans-Pacific Partnership (CPTPP)**

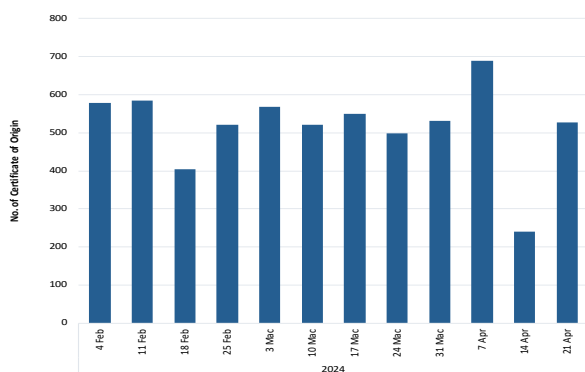


Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia

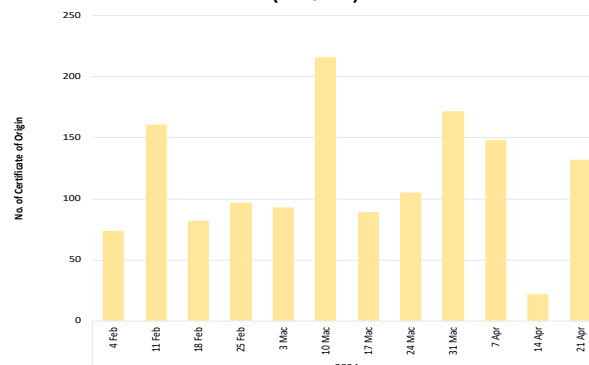
# Bilateral FTA

## Number of Preferential Certificates of Origin (PCOs) as at 21 April 2024

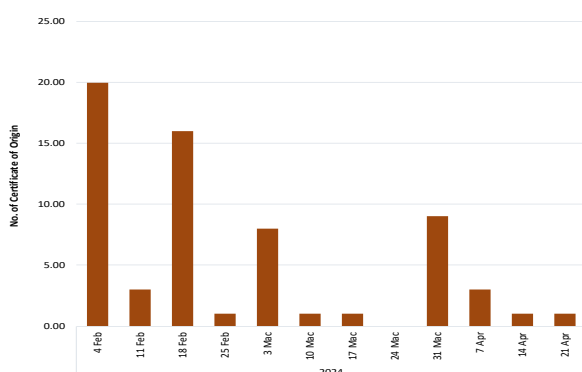
**Malaysia-Japan Economic Partnership Agreement (MJEPA)**



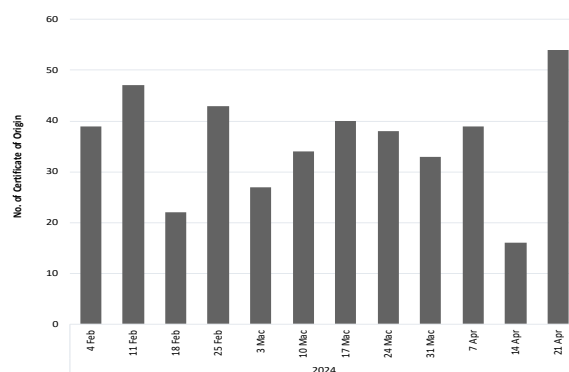
**Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA)**



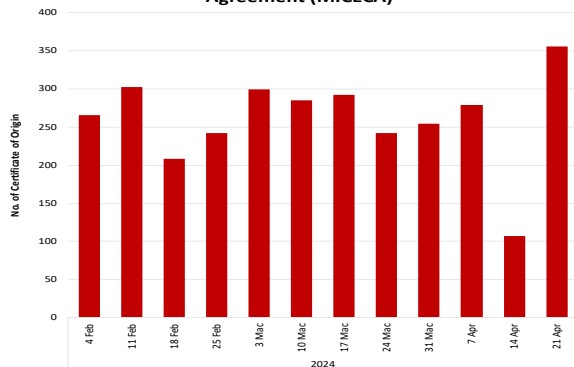
**Malaysia-New Zealand Free Trade Agreement (MNZFTA)**



**Malaysia-Chile Free Trade Agreement (MCFTA)**



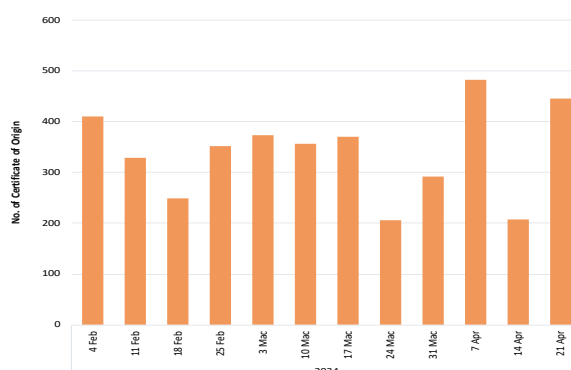
**Malaysia-India Comprehensive Economic Cooperation Agreement (MICECA)**



**Malaysia-Australia Free Trade Agreement (MAFTA)**



**Malaysia-Turkey Free Trade Agreement (MTFTA)**



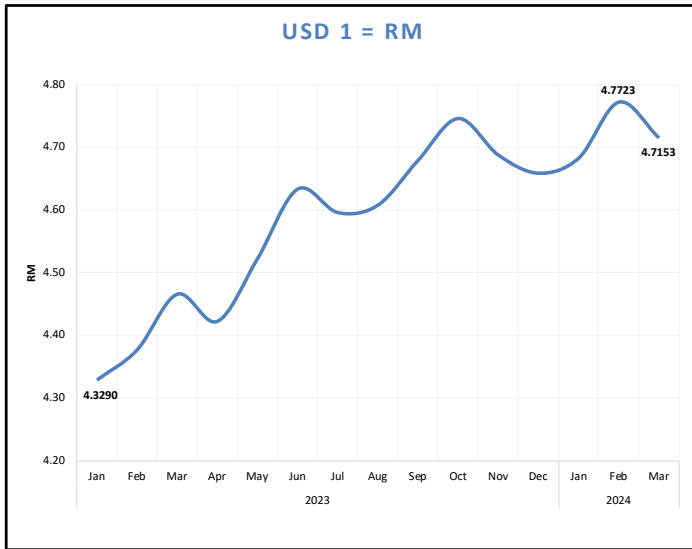
Note: \*Provisional Data

Source: Ministry of Investment, Trade and Industry, Malaysia

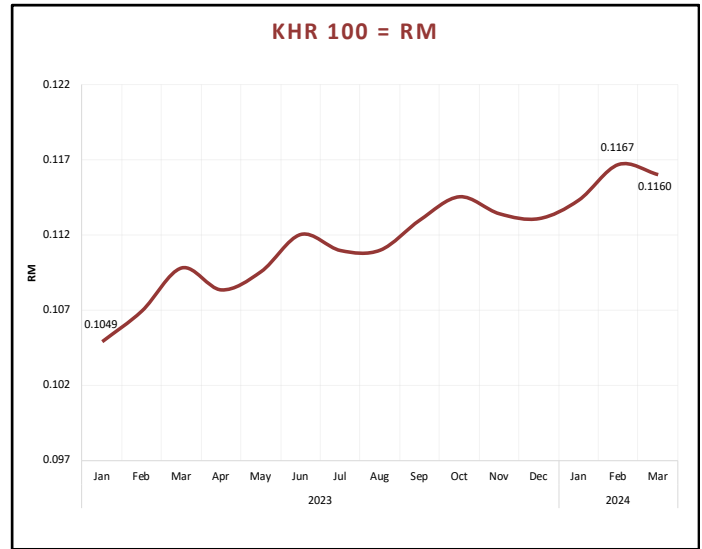


# Malaysian Ringgit Exchange Rate with Selected Countries, January 2023 - March 2024

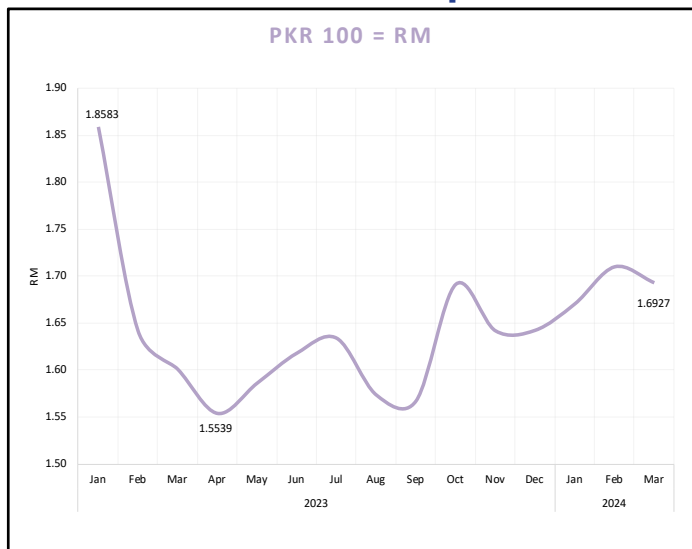
## US Dollar



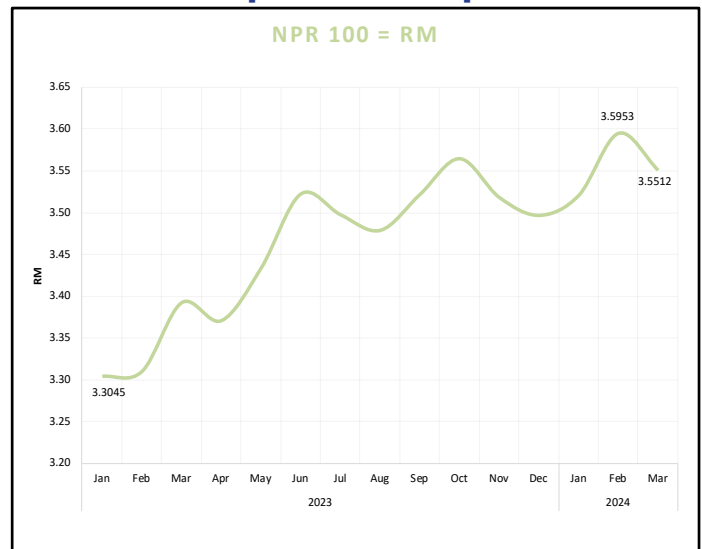
## Cambodian Riel



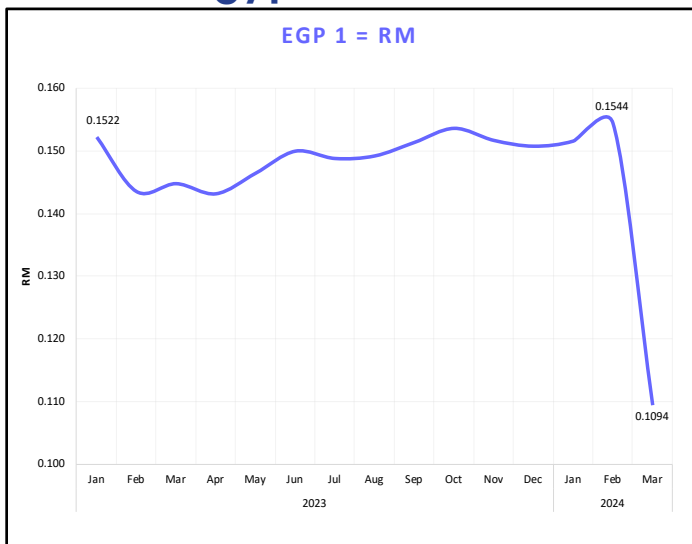
## Pakistani Rupee



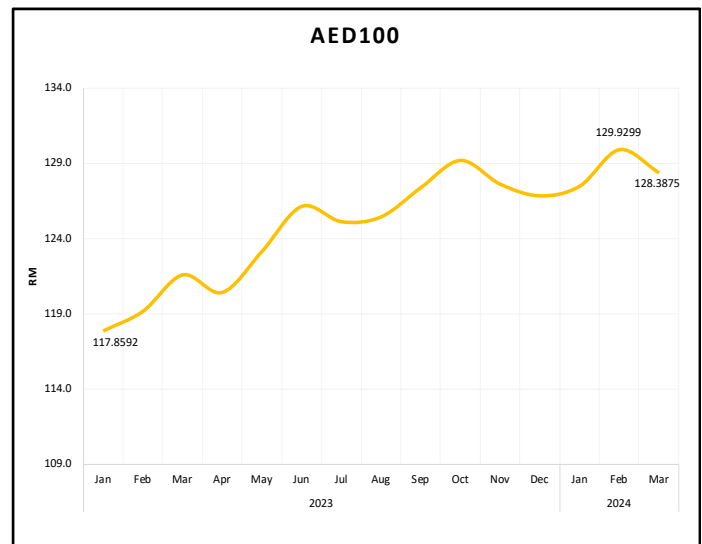
## Nepalese Rupee



## Egyptian Pound



## United Arab Emirates Dirham



Source : Bank Negara Malaysia

# Commodity Prices

## CRUDE PETROLEUM (BRENT) -per bbl-



▲ 2.5%\*  
US\$89.5  
26 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<sup>i</sup> : US\$82.3

## CRUDE PALM OIL -per MT-



▼ 3.4%\*  
US\$827.9  
26 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<sup>i</sup> : US\$842.3

## RUBBER SMR 20 -per



▼ 2.4%\*  
US\$1,598.0  
26 April 2024

Average Price 2023<sup>i</sup> : US\$1,389.4

## COCOA SMC 2 -per MT-



▼ 11.8%\*  
US\$7,619.0  
26 April 2024

Average Price 2023<sup>i</sup> : US\$2,136.7

## SUGAR -per lbs-



▼ 1.9%\*  
US\$19.2  
26 April 2024

Average Price 2023<sup>i</sup> : US\$23.6

## COAL -per MT-



▼ 1.7%\*  
US\$118.0  
26 April 2024

Average Price 2023<sup>i</sup> : US\$127.0

## SCRAP IRON HMS -per MT-

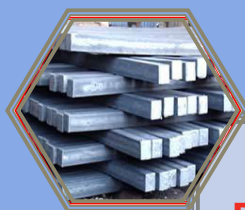


▼ 3.8%\*  
US\$368.6  
(high)  
February 2024

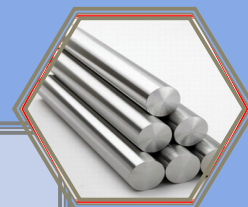
▼ 9.0%\*  
US\$320.4  
(low)

Average Price 2023<sup>i</sup> : US\$389.3 (high)  
Average Price 2023<sup>i</sup> : US\$354.8 (low)

## Domestic Prices February 2024



**Billets**  
(per MT)  
RM2,525 - RM2,598



**Steel Bars**  
(per MT)  
RM2,805 - RM2,908

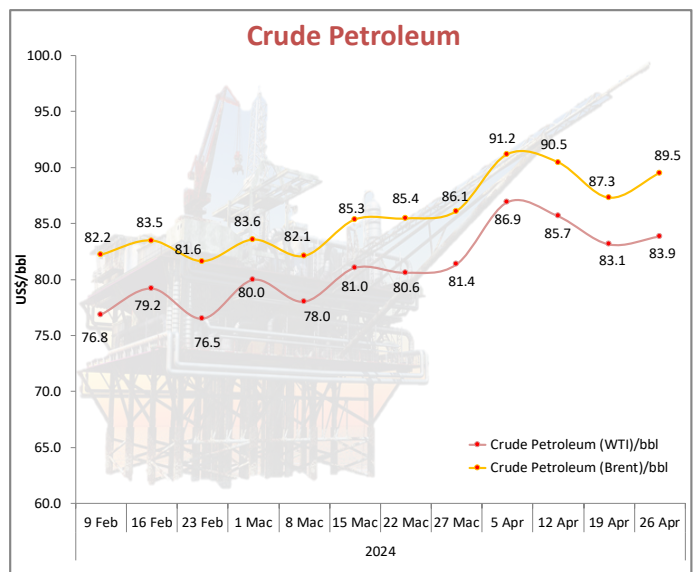
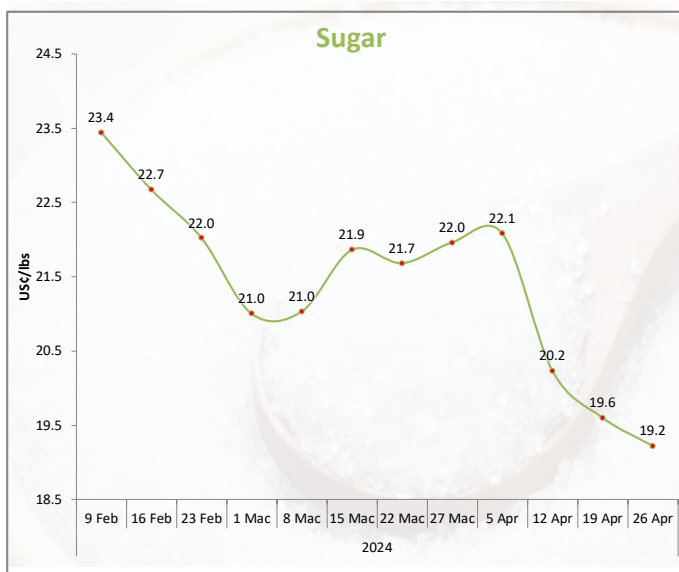
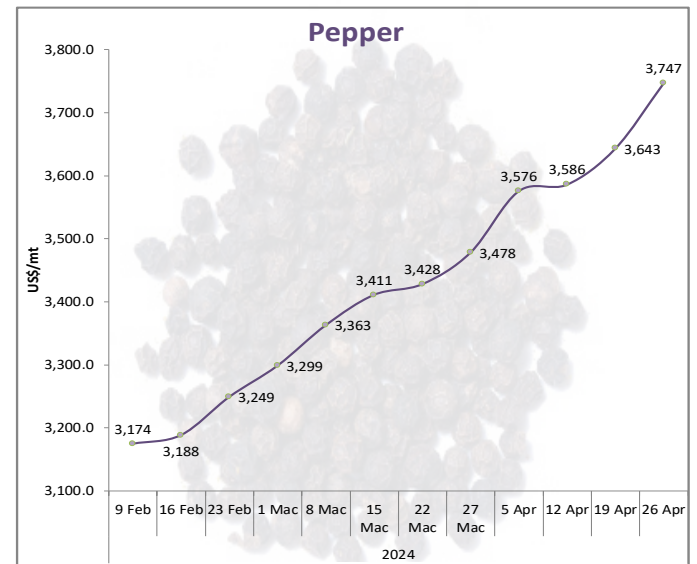
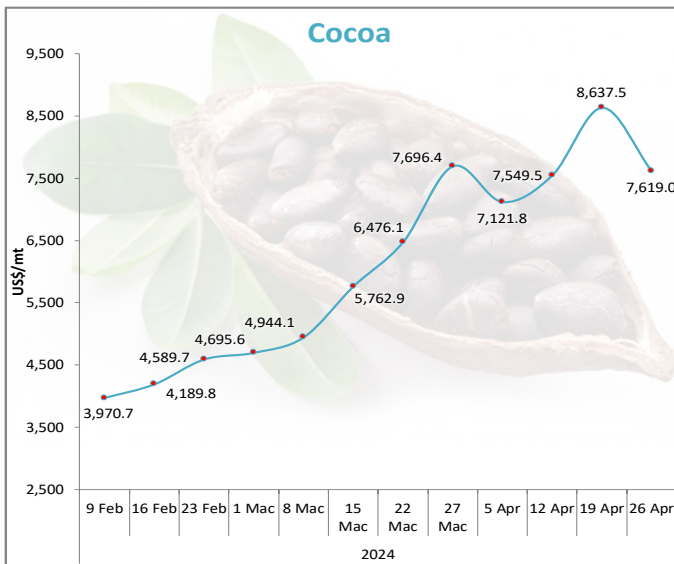
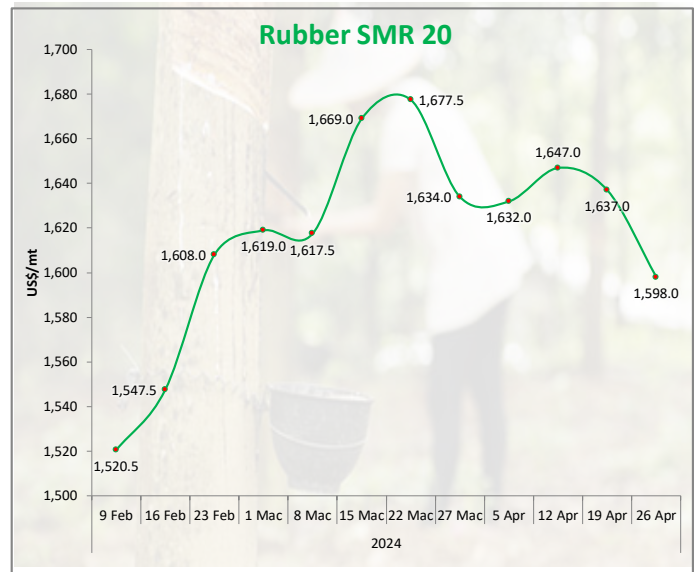
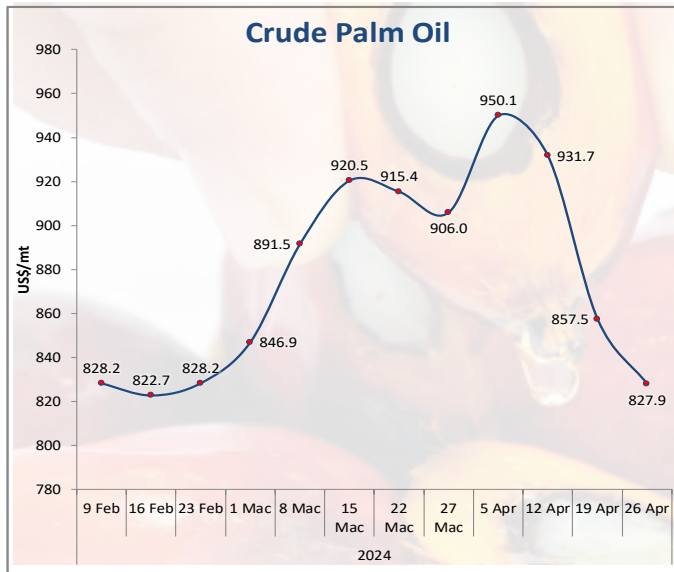
Notes: All figures have been rounded to the nearest decimal point

\* 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.

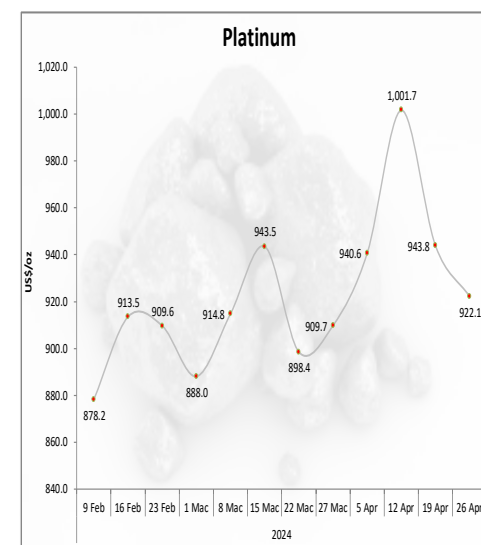
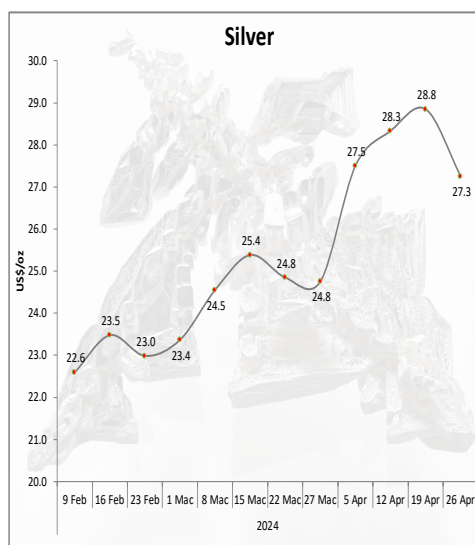
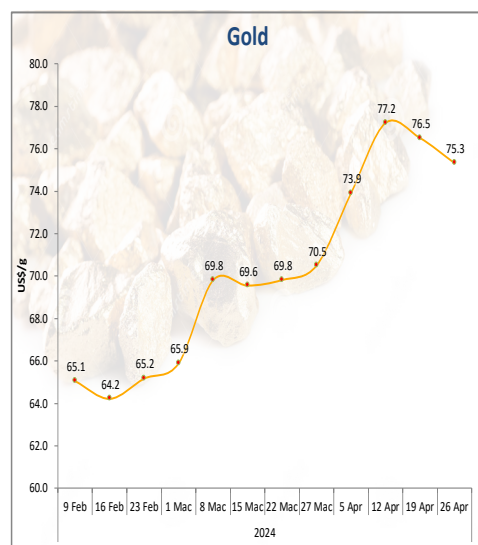
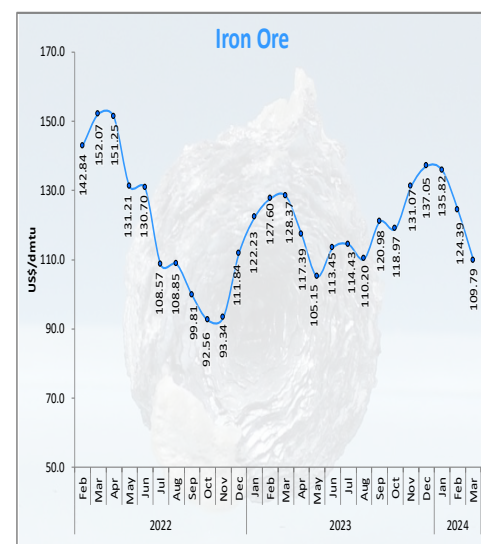
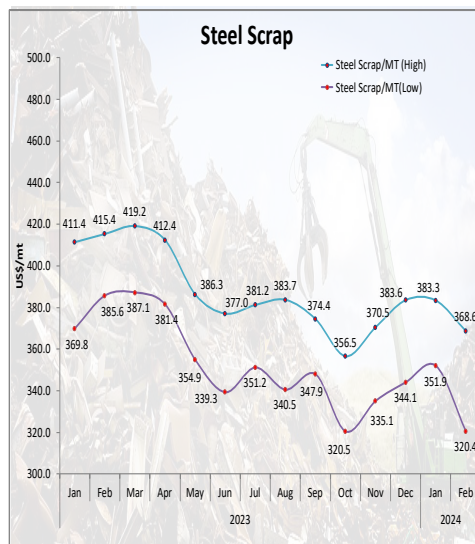
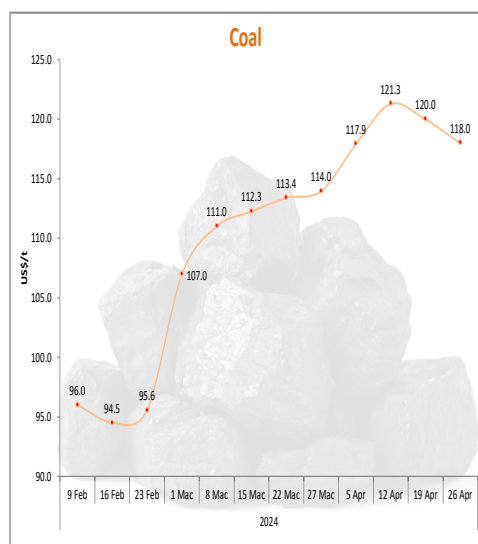
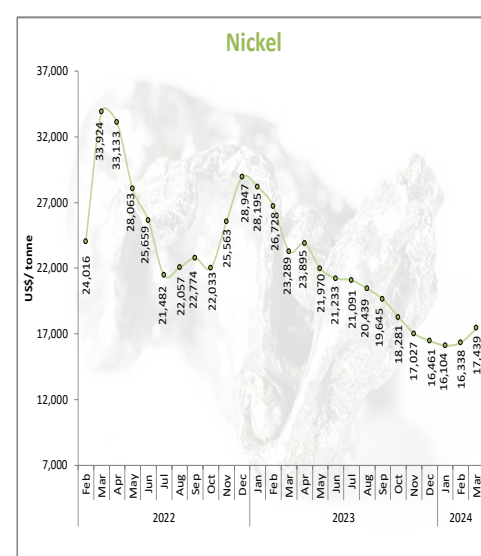
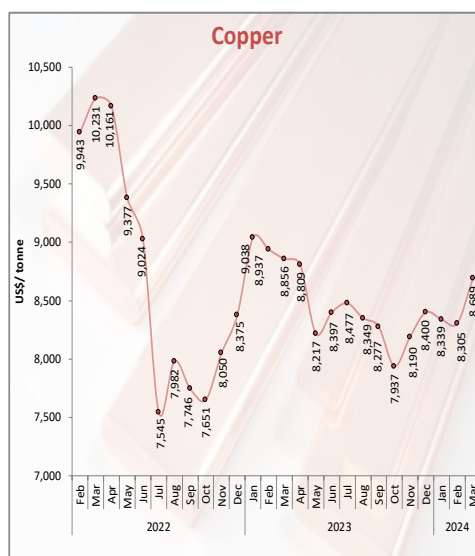
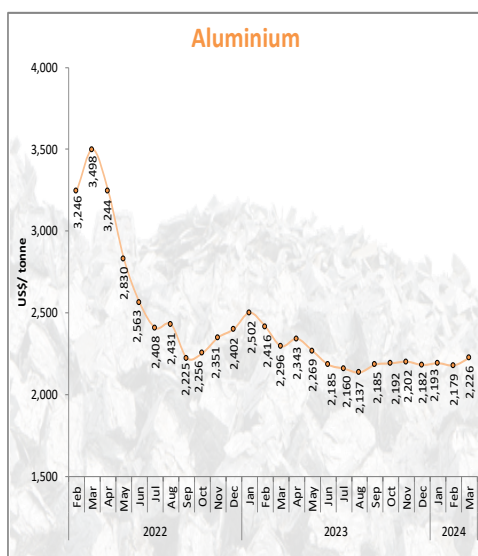
# Commodity Price Trends



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

## REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP (RCEP)

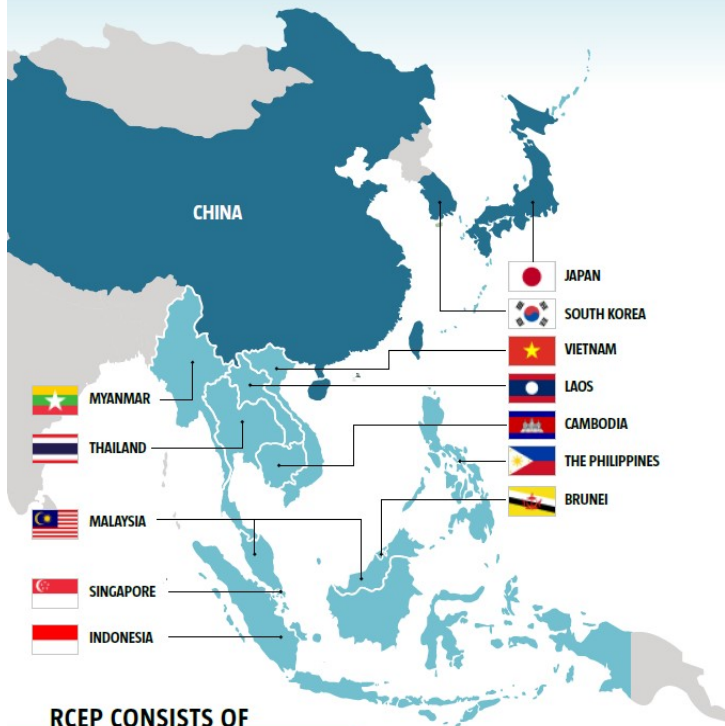




## RCEP

# 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.



## RCEP CONSISTS OF

**10** ASEAN member countries  
**5** ASEAN FTA partner countries



**2012**

The decision to initiate the Regional Comprehensive Economic Partnership (RCEP) Agreement begins at the 21st ASEAN Summit

**2020**

The RCEP is officially signed by 10 ASEAN member countries along with five ASEAN FTA partner countries after 31 rounds of formal negotiations

**Total Population 2.2 billion**  
Total GDP US\$24.8 billion  
28.9% of the world's GDP

## 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.

## KEY FEATURES OF THE RCEP



### 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 include 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



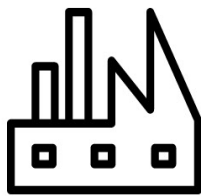


MINISTRY OF INVESTMENT, TRADE AND INDUSTRY

# 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 sector



- 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.



## Process Flow

• A FEW SIMPLE STEPS •

### 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](mailto:i4.0@miti.gov.my)
- RA: [industry4wrld@mpc.gov.my](mailto:industry4wrld@mpc.gov.my)



Readiness Assessment



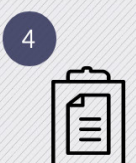
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Evaluation by Committees



Onsite Assessment



Receive RA Report

Business Intervention



Develop Intervention Proposal



Apply for Financial Incentives



Implement the Intervention Plan



# #MITIPOCKETTALK



Introduction to FTAs

Introduction to Preferential Certificate of Origin (PCO)

Introduction to Strategic Trade Act 2010

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