

EXTERNAL TRADE, AUGUST 2024

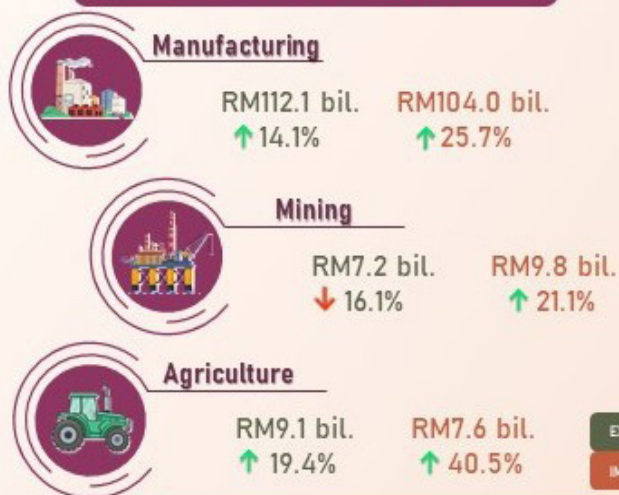
MALAYSIA EXTERNAL TRADE STATISTICS AUGUST 2024

 EXPORTS RM129.2 bil. ↑ 12.1%	 IMPORTS RM123.5 bil. ↑ 26.2%
TOTAL TRADE RM252.7 bil. ↑ 18.6%	TRADE BALANCE RM5.7 bil. ↓ 67.3%

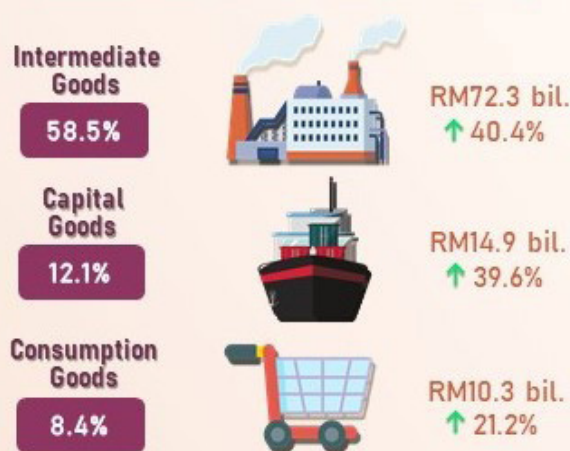
External Trade Statistics,
Jan 2022 – Aug 2024 (RM billion)



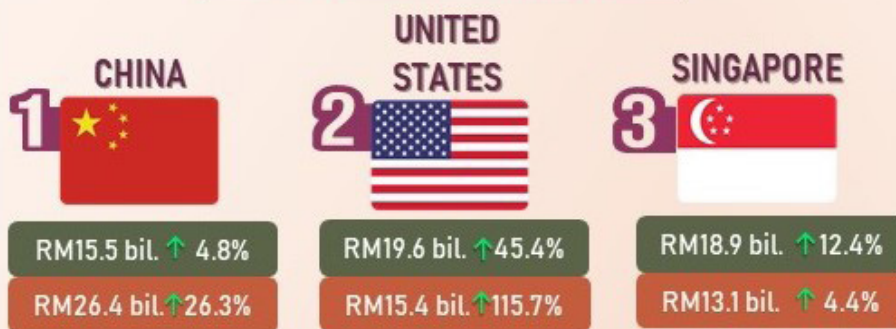
SECTORIAL PERFORMANCE OF EXPORTS & IMPORTS



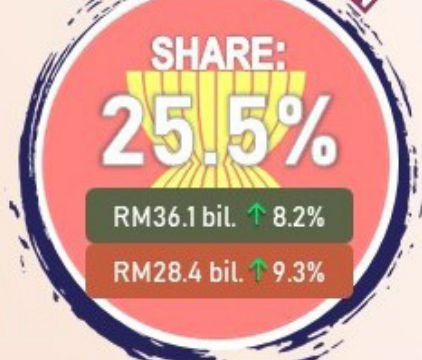
IMPORTS FOR BEC & END USE



TOP 3 TRADING PARTNERS



TRADING WITH ASEAN



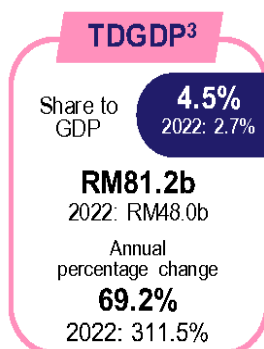
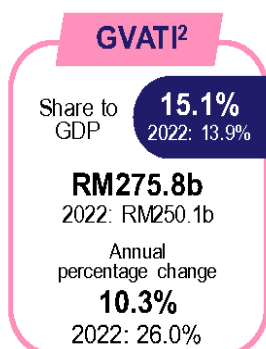
Note:

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

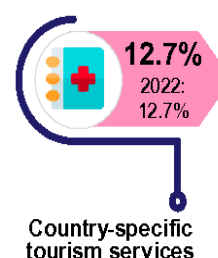
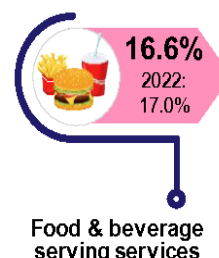
Source : Monthly External Trade Statistics, August 2024,
Department of Statistics Malaysia (DOSM)

TOURISM SATELLITE ACCOUNT, 2023

Tourism industry contributed 15.1 per cent to GDP¹ in 2023 (2022: 13.9%)



Main components of GVATP



¹ Gross Domestic Product

² Gross Value Added of Tourism Industries

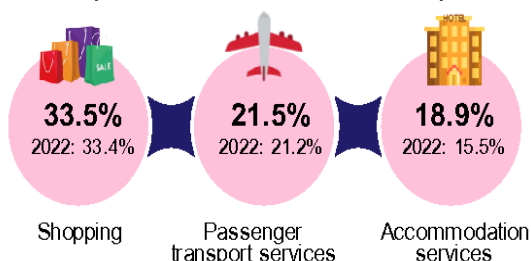
³ Tourism Direct Gross Domestic Product

Internal Tourism Consumption

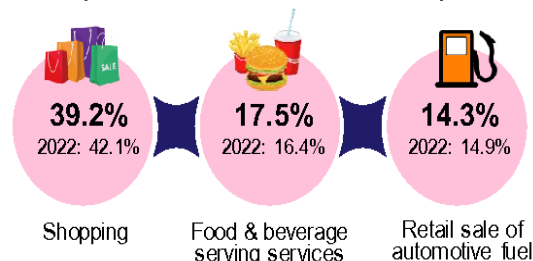
Domestic tourism expenditure dominated 50.9 per cent of internal tourism consumption (2022: 63.7%)



Main components of inbound tourism expenditure:



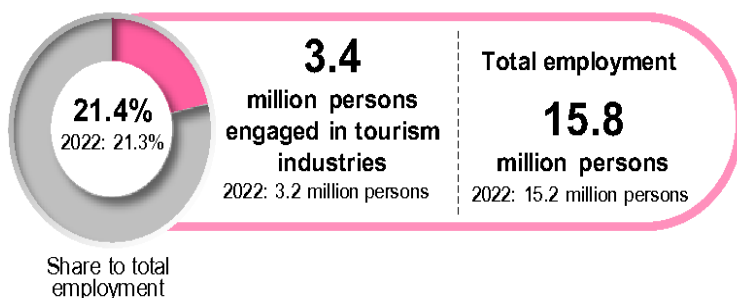
Main components of domestic tourism expenditure:



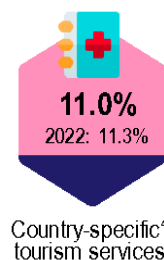
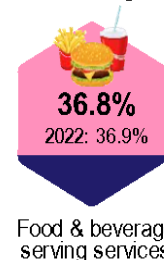
Employment in Tourism Industries



21.4 per cent of employment engaged in the tourism industry in Malaysia (2022: 21.3%)



Employment in the tourism industry attributed by:



⁴ Spa, MICE, health and others

Source: Tourism Satellite Account 2023
Department of Statistics Malaysia (DOSM)

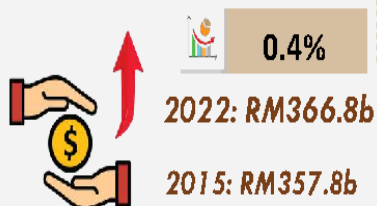
MANUFACTURING MSME, 2022 (ECONOMIC CENSUS)

MAIN FINDINGS OF MICRO, SMALL AND MEDIUM ENTERPRISE MANUFACTURING SECTOR

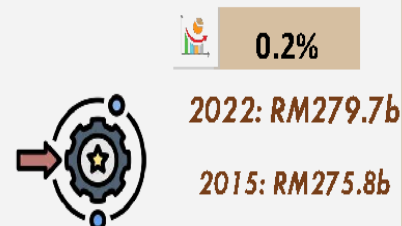
Number of Establishments



Value of Gross Output



Value of Intermediate



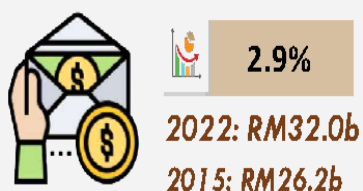
Value Added



Number of Persons Engaged



Salaries & Wages



Value of Fixed Assets



Note: b: billion CAGR 2022/2015

RUBBER STATISTICS, JULY 2024

PRODUCTION of NATURAL RUBBER ▲ 27.0%



AVERAGE PRICE (cent/kg)



S.M.R. 20

JULY 2024: 777.20
June 2024: 816.03

▼ 4.8%



Concentrated Latex

JULY 2024: 647.23
June 2024: 775.19

▼ 16.5%

DOMESTIC CONSUMPTION

JULY 2024 : 21,022^P tonnes
June 2024: 20,632 tonnes

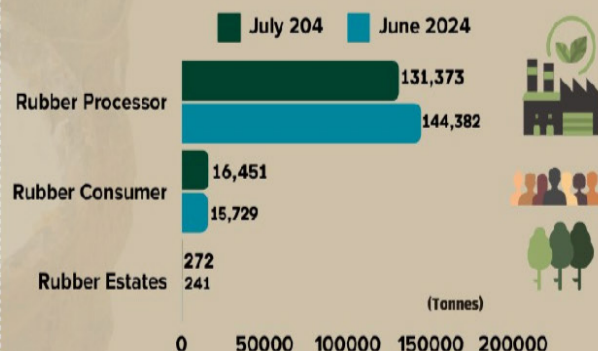
▲ 1.9%



STOCKS

JULY 2024 : 148,096^P tonnes
June 2024: 160,352 tonnes

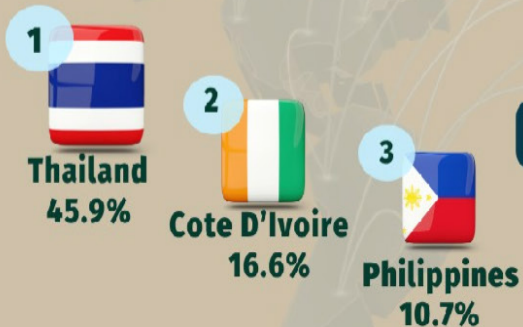
▼ 7.6%



IMPORTS

JULY 2024 : 56,963^P tonnes
June 2024: 54,914 tonnes

▲ 3.7%

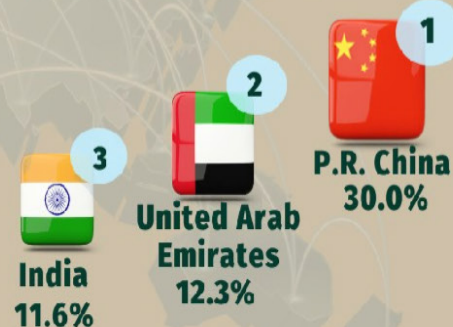


Main countries

EXPORTS

JULY 2024 : 48,199^P tonnes
June 2024: 39,803 tonnes

▲ 21.1%

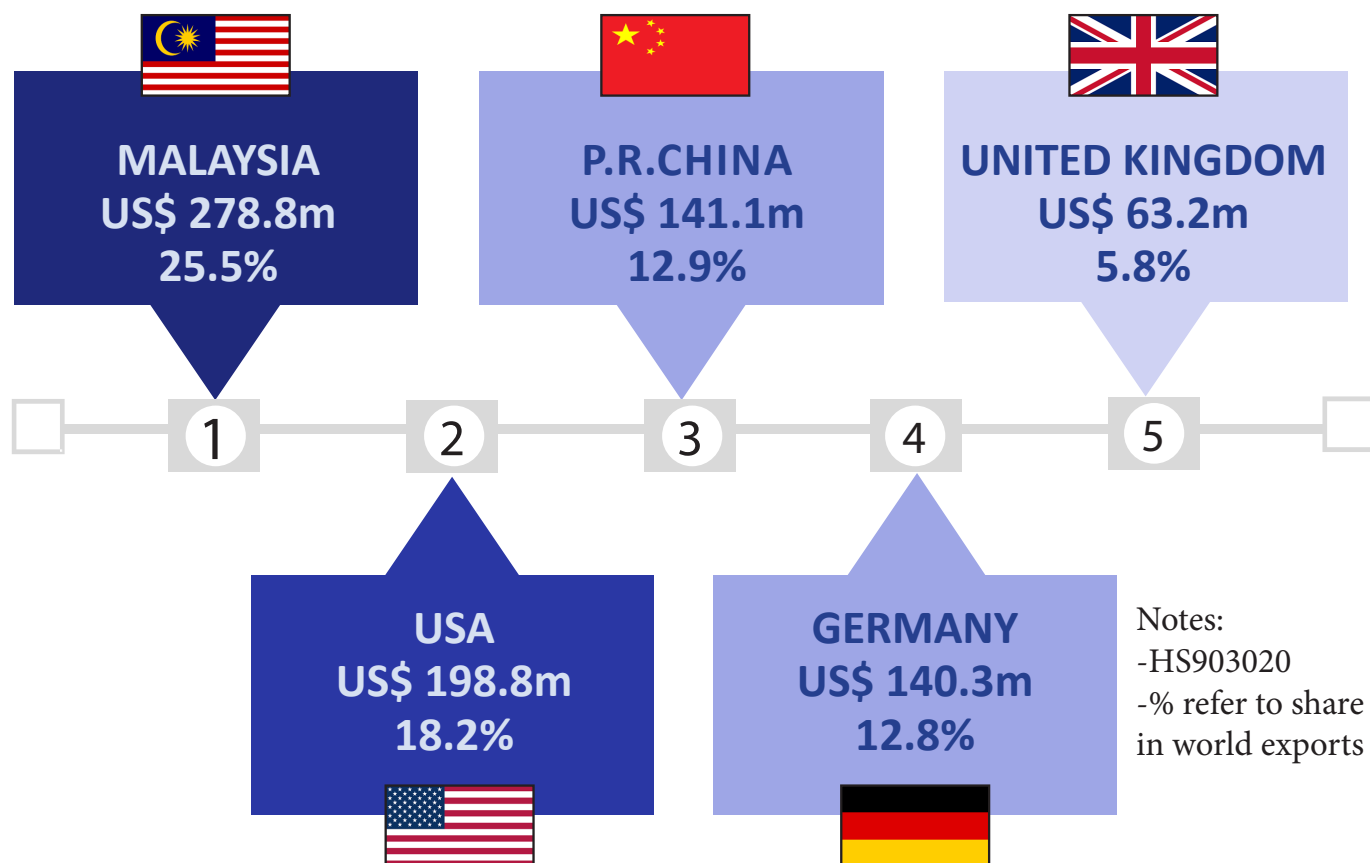


Note : ▲ ▼ change month on month : P = Preliminary : S.M.R. = Standard Malaysian Rubber

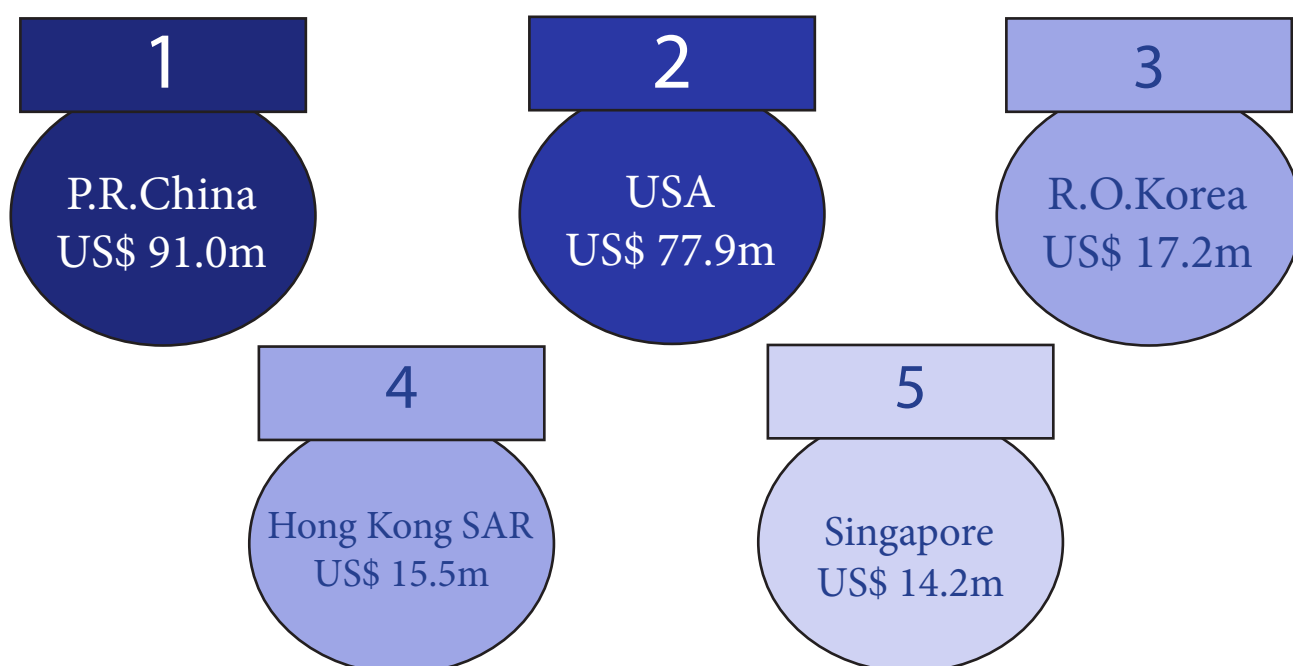
Source: Monthly Rubber Statistics July 2024, Department of Statistics Malaysia (DOSM)

MALAYSIA AS WORLD LARGEST EXPORTERS OF OSCILLOSCOPES AND OSCILLOGRAPHS

In 2021, Malaysia's export of Oscilloscopes and oscillographs recorded US\$ 278.8 million which was 25.5% share to the world exports .



MALAYSIA'S TOP EXPORT DESTINATIONS

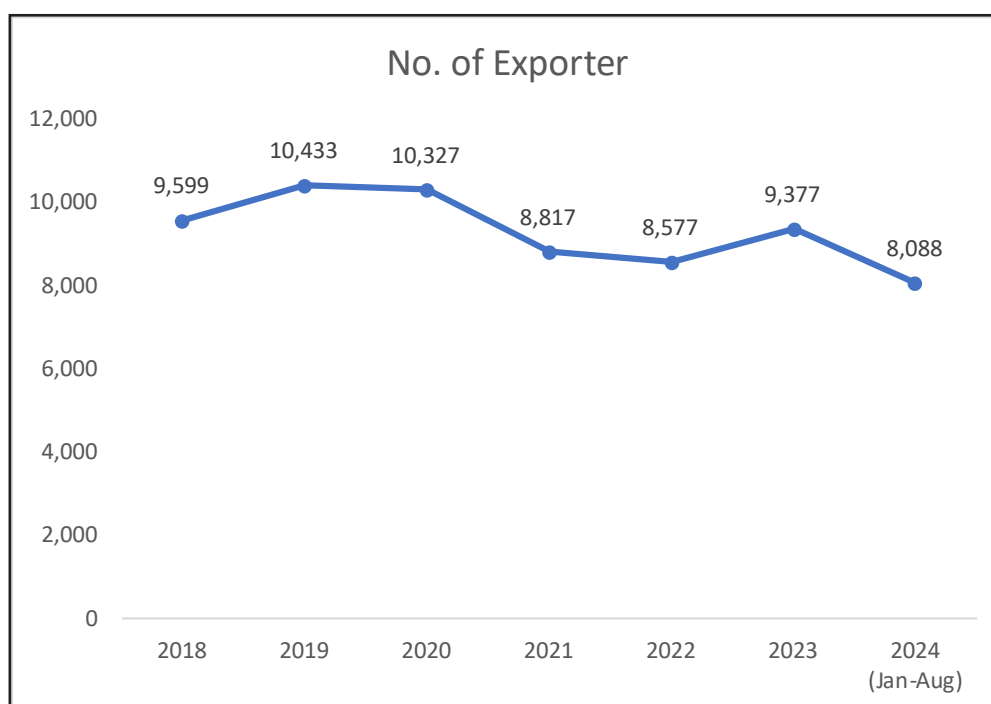


Number of Exporter using Preferential Certificates of Origin (PCOs) as at 8 September 2024

Weekly

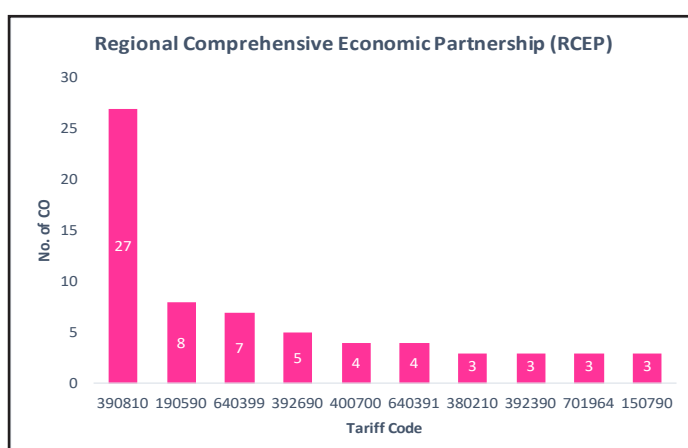
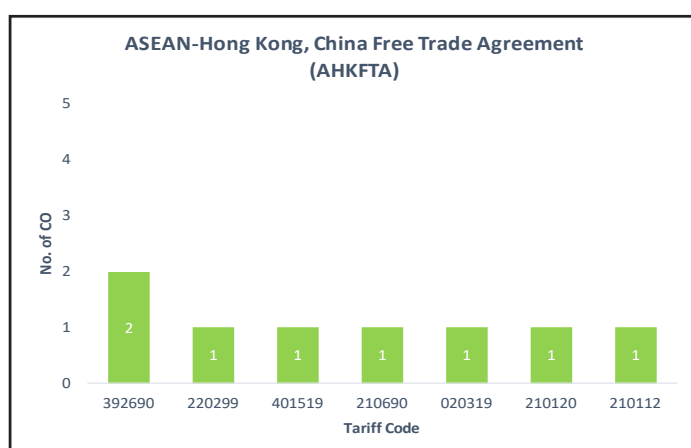
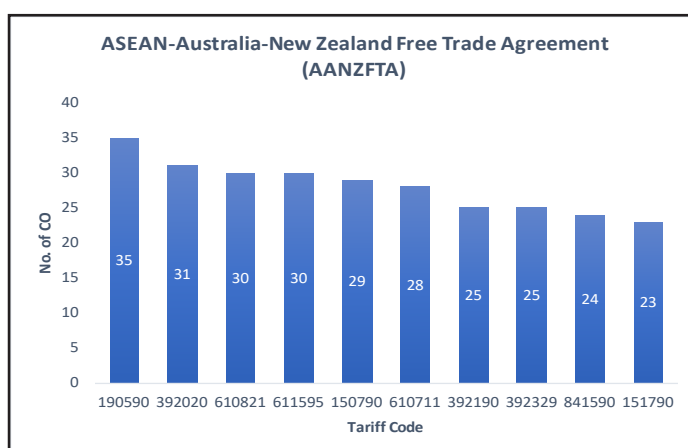
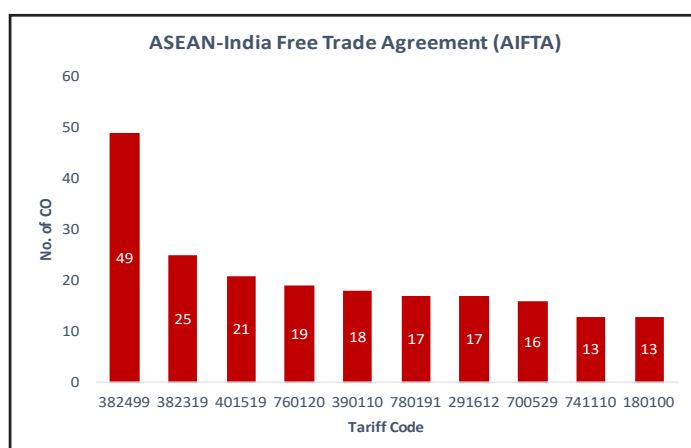
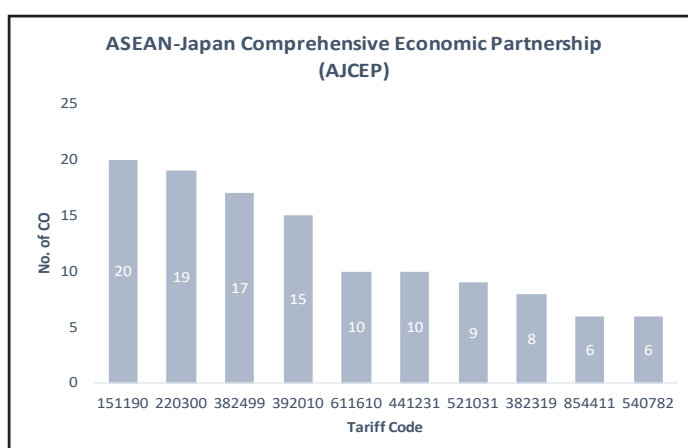
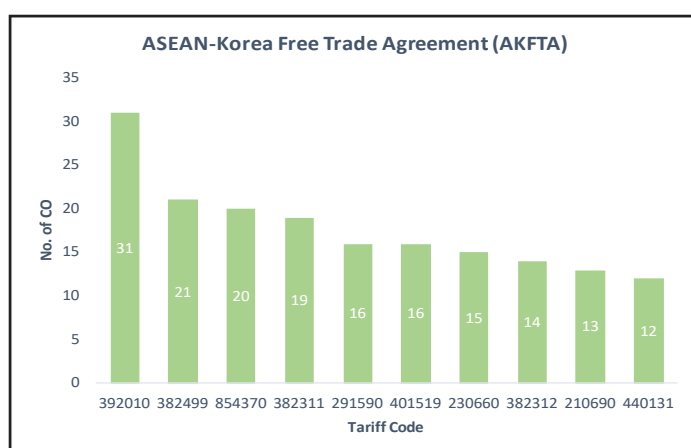
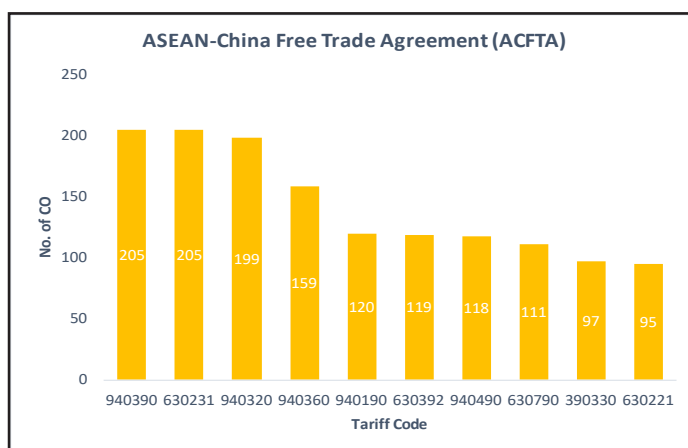
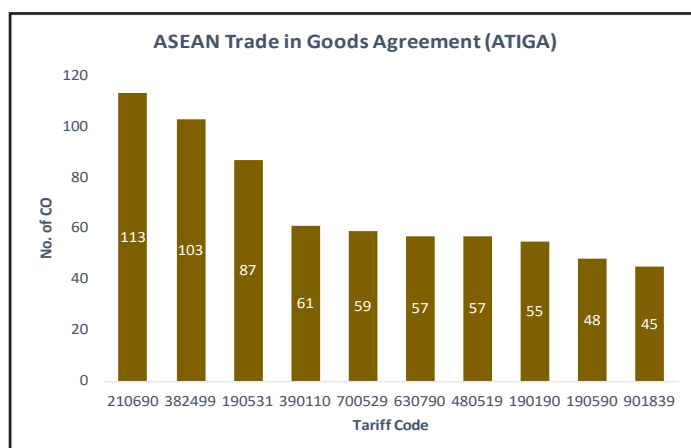


Annually



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

Weekly Top Product by Preferential Certificates of Origin (PCOs) as at 8 September 2024

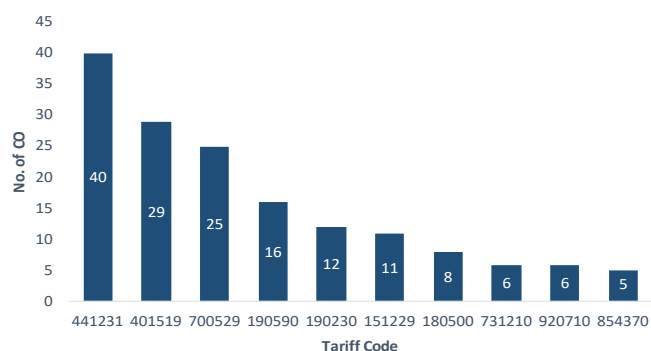


Note: *Provisional Data

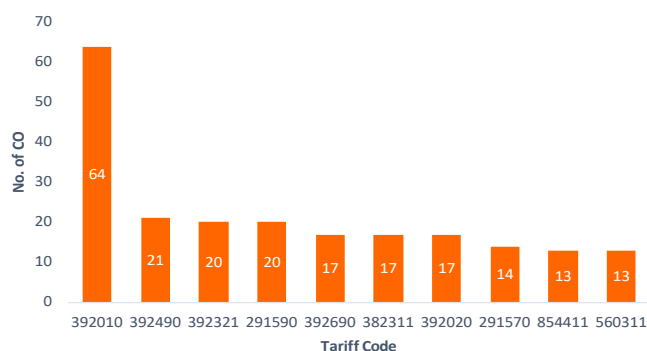
Source: Ministry of Investment, Trade and Industry, Malaysia

Weekly Top Product by Preferential Certificates of Origin (PCOs) as at 8 September 2024

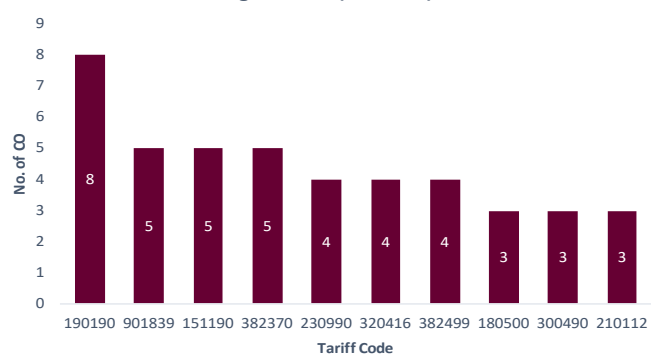
Comprehensive & Progressive Agreement for Trans-Pacific Partnership (CPTPP)



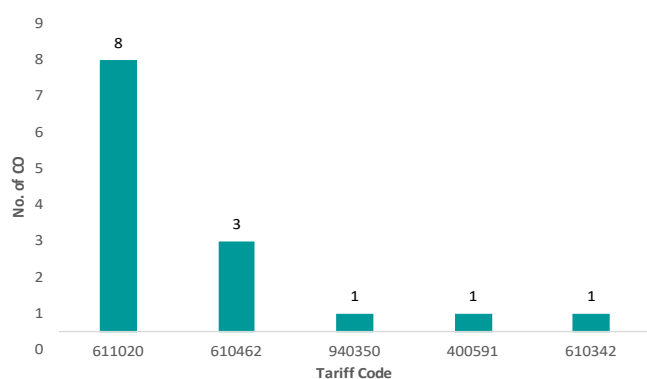
Malaysia-Japan Economic Partnership Agreement (MJEPA)



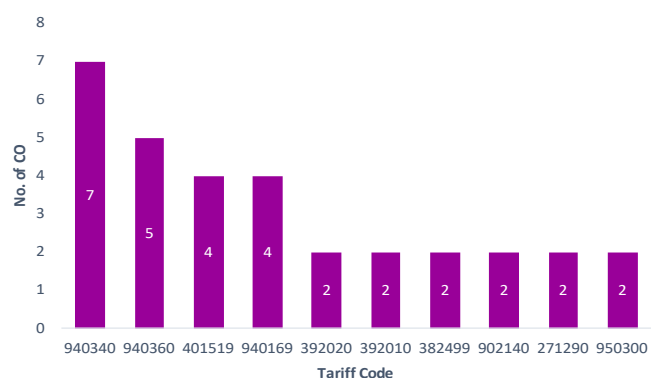
Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA)



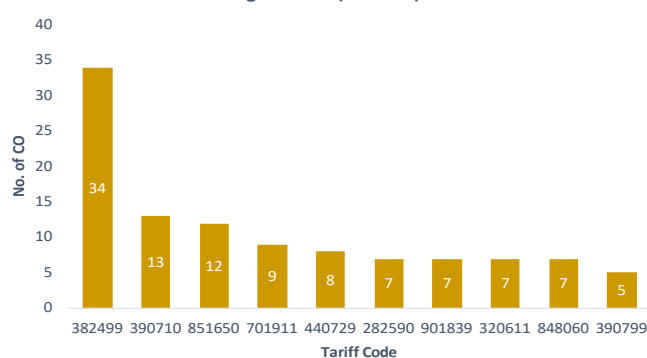
Malaysia-New Zealand Free Trade Agreement (MNZFTA)



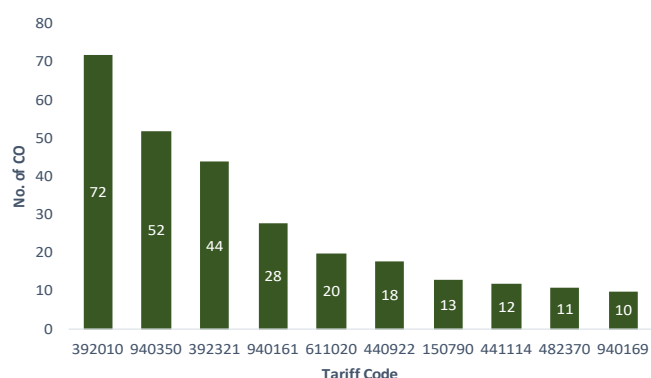
Malaysia-Chile Free Trade Agreement (MCFTA)



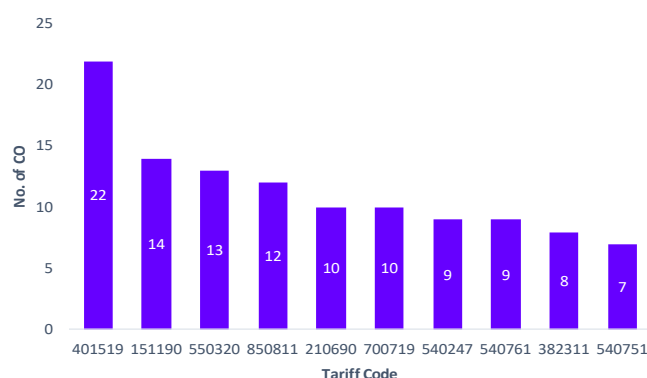
Malaysia-India Comprehensive Economic Cooperation Agreement (MICECA)



Malaysia-Australia Free Trade Agreement (MAFTA)



Malaysia-Turkey Free Trade Agreement (MTFTA)

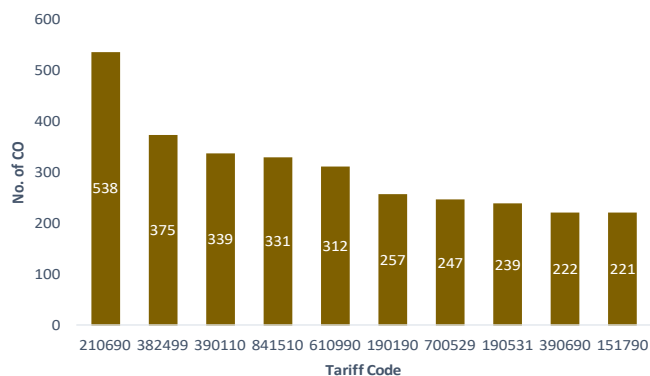


Note: *Provisional Data

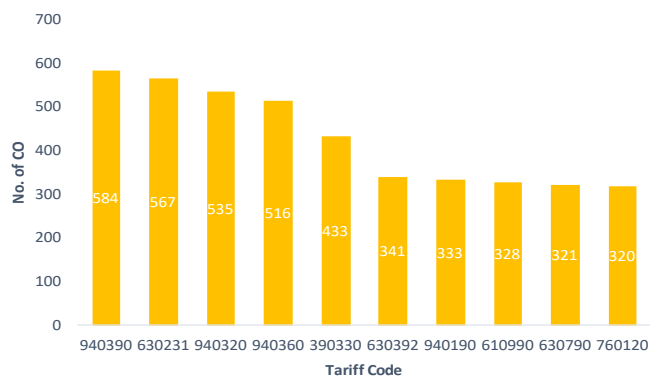
Source: Ministry of Investment, Trade and Industry, Malaysia

Monthly Top Product by Preferential Certificates of Origin (PCOs) as at August 2024

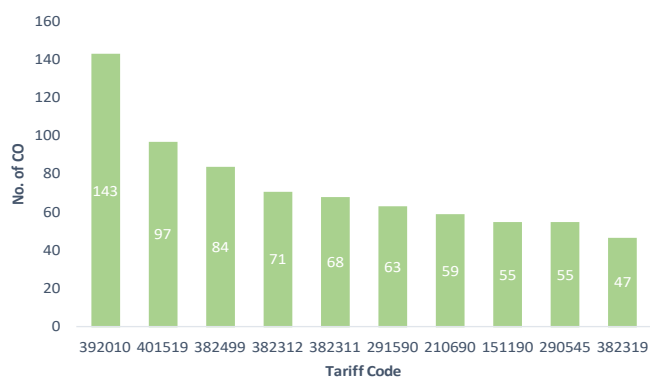
ASEAN Trade in Goods Agreement (ATIGA)



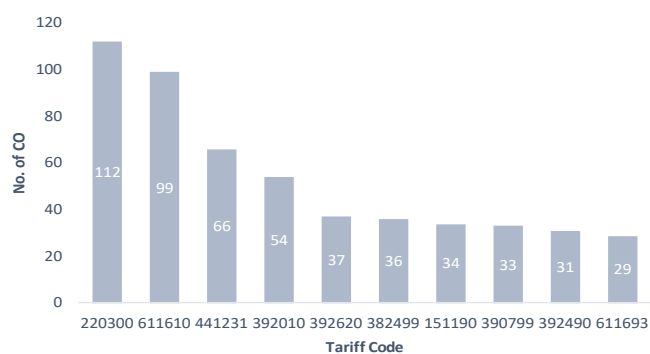
ASEAN-China Free Trade Agreement (ACFTA)



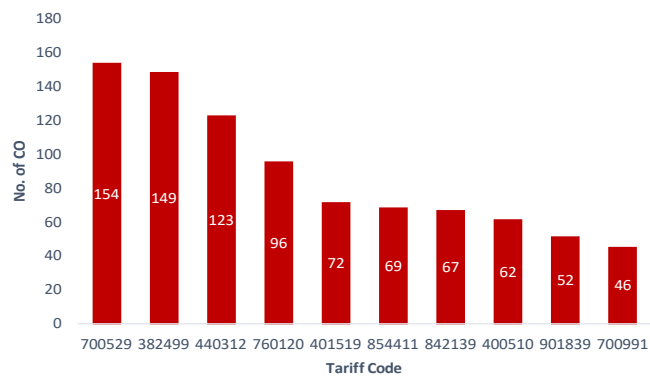
ASEAN-Korea Free Trade Agreement (AKFTA)



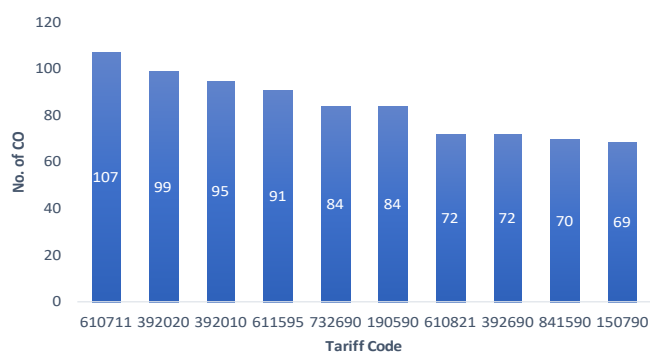
ASEAN-Japan Comprehensive Economic Partnership (AJCEP)



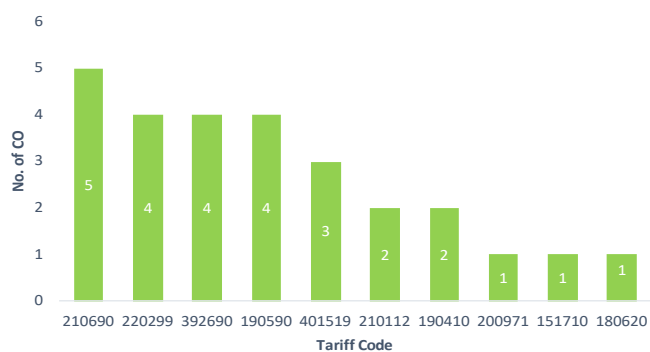
ASEAN-India Free Trade Agreement (AIFTA)



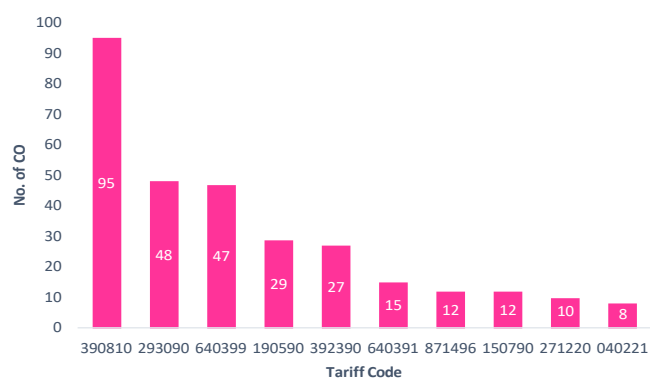
ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA)



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



Regional Comprehensive Economic Partnership (RCEP)

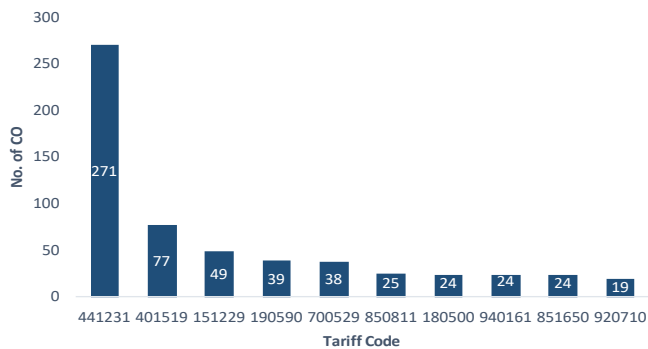


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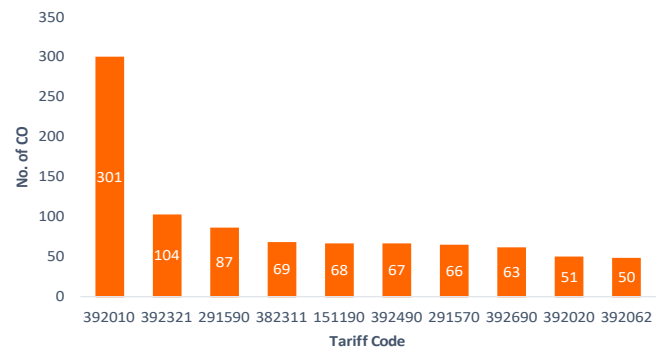
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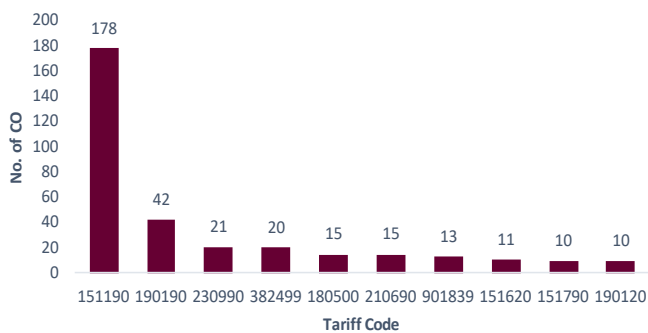
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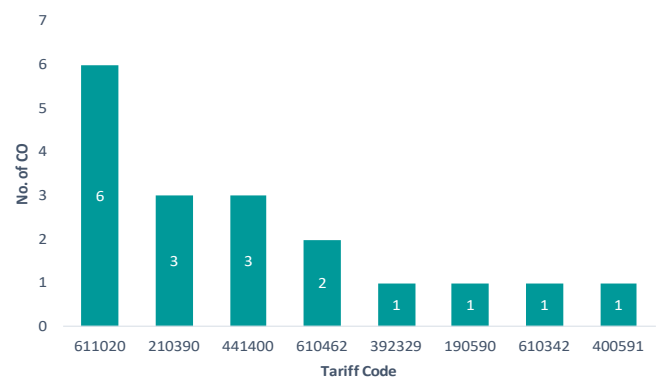
Malaysia-Japan Economic Partnership Agreement (MJEPA)



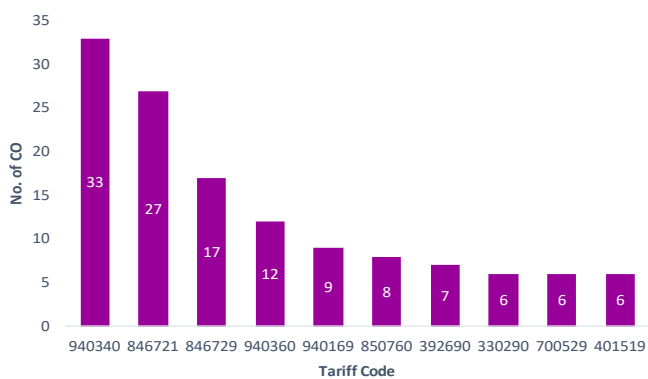
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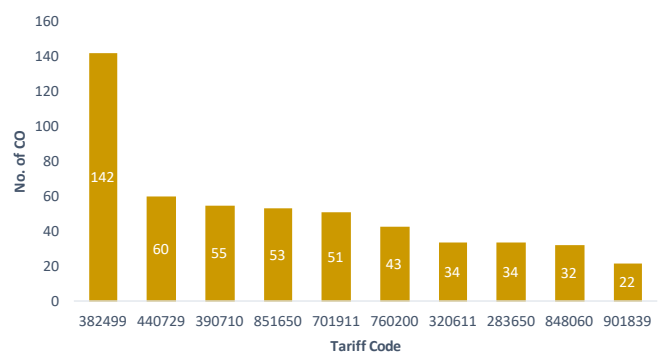
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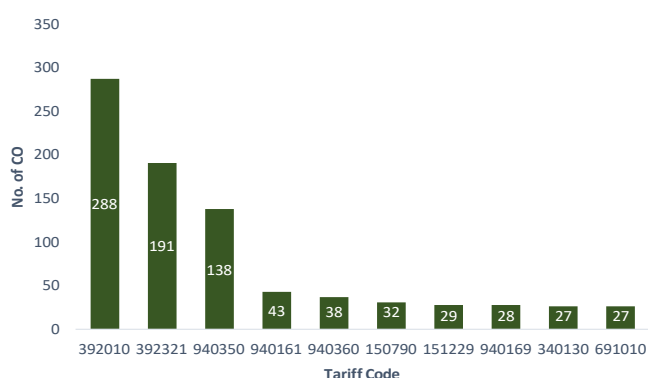
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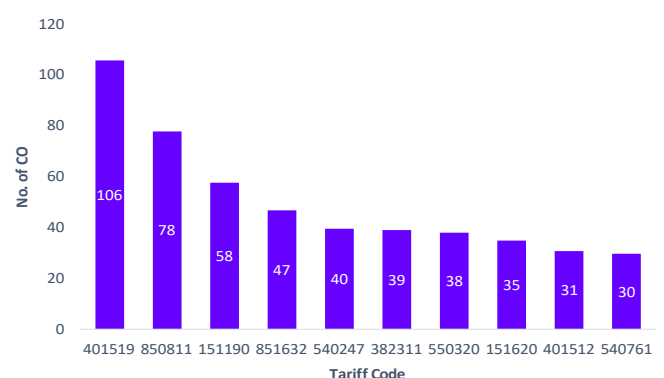
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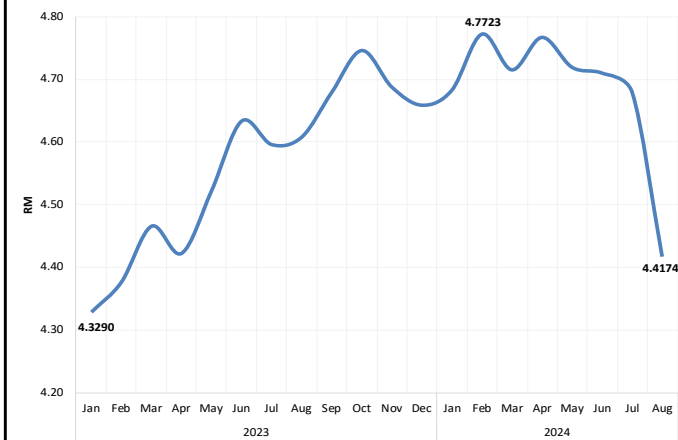
Tariff Code Descriptions

030326	Eels, frozen	440729	Lumber, tropical hardwood nes, sawn lengthwise >6mm
030389	Fish, n.e.s., frozen	440922	Nonconiferous tropical wood continuously shaped along any edge, end or face w/n planed, sanded/edge-jointed
030617	Other frozen shrimps and prawns	441114	Medium density fibreboard MDF of wood, of a thickness > 9 mm
030743	Squid, frozen	441231	Plywood consisting solely of sheets of wood <= 6 mm thick, with at least 1 outer ply of tropical wood
030819	Sea cucumbers, other than live	441400	Wooden frames for paintings, photographs mirrors or similar objects
040221	Milk and cream powder unsweetened exceeding 1.5% fat	480519	Fluting paper, uncoated, in rolls of a width > 36 cm or in square or rectg
150790	Soya-bean oil and its fractions, refined but not chemically modified	481141	Self-adhesive paper and paperboard, surface-coloured, surface-decorate
151190	Palm oil and its fractions refined but not chemically modified	481810	Toilet paper
151219	Sunflower-seed/safflower oil&their fractions refind but nt chem modifid	482370	Moulded or pressed articles of paper pulp, nes
151229	Cotton-seed and its fractions refined but not chemically modified	540247	Filament yarn of polyester, single, untwisted incl. monofilament of < 67 decitex
151329	Palm kernel/babassu oil their fract,refind but not chemically modifid	540751	Woven fabrics,>=85% of textured polyester filaments, unbl or bl, nes
151419	Low erucic acid rapeseed or colza oil "fixed oil which has an erucic acid	540761	Woven fabric >85% non-textured polyester filaments
151620	Veg fats & oils&fractions hy drogenatd, inter/re-esterifid,etc,ref'd/not	550320	Staple fibres of polyesters, not carded or combed
151710	Margarine, excluding liquid margarine	551341	Plain weave polyester staple fabric, <85%, mixed w/cot, <=170g/m2, printd
151790	Edible mx/prep of animal/veg fats&oils/of fractions ex hd No 15.16	560311	Nonwovens, man-made filaments weighing <25g/m2
180500	Cocoa powder, not containing added sugar or other sweetening matter	600192	Pile knitted or crocheted fabrics, of man-made fibres, nes
180620	Chocolate&other food preparations containg cocoa weighg more than 2 kg	610342	Mens/boys trousers & shorts, of cotton, knitted
190190	Malt extract&food prep of Ch 19 <50% cocoa&hd 0401 to 0404 < 10% cocoa	610462	Womens/girls trousers and shorts, of cotton, knitted
190230	Pastanes	610910	T-shirts, singlets and other vests, of cotton, knitted
190590	Communion wafers, empty cachets f pharm use&sim prod&bakers' wares nes	610990	T-shirts, singlets and other vests, of other textile materials, knitted
210390	Sauces and preparations nes and mixed condiments and mixed seasonings	611020	Pullovers, cardigans and similar articles of cotton, knitted
210690	Food preparations nes	611610	Gloves impregnated, coated or covered with plastics or rubber, knitted
220299	Nonalcoholic beverages, nes (including milk-based drinks)	620343	Mens/boys trousers and shorts, of synthetic fibres, not knitted
220300	Beer made from malt	640391	Footwear, outer soles of rubber/plast uppers of leather covg ankle nes
230660	Palm nut/kernel oil-cake&oth solid residues, whether/not ground/pellet	640399	Footwear, outer soles of rubber/plastics uppers of leather, nes
230990	Animal feed preparations nes	691010	Ceramic sinks, wash basins etc&sim sanitary fixtures of porcelain/ china
271220	Paraffin wax containing by weight less than 0.75% of oil	700529	Float glass etc in sheets, non-wired nes
283650	Calcium carbonate	700719	Safety glass toughened (tempered) nes
290516	Octanol(octyl alcohol) and isomers thereof	701911	Chopped strands o glass fibres, length, 50mm
290545	Glycerol	721730	Wire of iron or non-alloy steel, metal coat (not zinc)
291570	Palmitic acid, stearic acid, their salts and esters	730890	Structures & parts of structures, i/s (ex prefab bldgs of headg no.9406)
291590	Saturated acyclic monocarboxylic acids and their derivatives, nes	732393	Table, kitchen or other household art&parts thereof, stainless steel, nes
293040	Methionine	741011	Foil of refined copper, not backed
320416	Reactive dyes and preparations based thereon	760110	Aluminium unwrought, not alloyed
320611	Titanium pigments and preps, >80% titanium oxide	760120	Aluminium unwrought, alloyed
330290	Mixtures of odoriferous subst f use as raw materials in industry, nes	760200	Waste and scrap, aluminium
340120	Soap nes	760720	Foil, aluminium, backed, not exceed 0.2mm thick excl any backing
340239	Anionic organic surface-active agents, w/not put up for retail sale, nes	841510	Air conditioning machines window or wall types, self-contained
382311	Stearic acid	841590	Parts of air conditioning machines
382319	Industrial fatty acids, acid oils nes	842139	Filtering or purifying machinery & apparatus for gases nes
382370	Industrial fatty alcohols	846729	Electro-mechanical tools for working in the hand, with self-contained
382499	Chemical products & preparations of the chemical or allied industries, N.E.S.O.I.; residual products of the chemical or allied industries, N.E.S.O.I	848060	Moulds for mineral materials
390110	Polyethylene having a specific gravity of less than 0.94	850811	Vacuum cleaners, incl. dry cleaners & wet vacuum cleaners, with self
390140	Ethylene-alpha-olefin copolymers, having a specific gravity of less than 0.94	851650	Microwave ovens
390210	Polypropylene	851660	Ovens; cookers, cooking plates, boiling rings, grillers & roasters, elec, nes
390319	Polystyrene nes	852352	Cards; cook one or more electronic integrated circuits smart cards
390330	Acrylonitrile-butadiene-styrene (ABS) copolymers	853641	Electrical relays for a voltage not exceed 60 volts
390690	Acrylic polymers nes, in primary forms	854370	Electrical machines & apparatus, having individual functions, n.e.s.
390710	Polycetals	854411	Insulated (incl enamelled or anodised) winding wire of copper
390799	Polyesters nes, in primary forms	871496	Bicycle pedals & crank-gear & parts thereof
390810	Polyamide-6, -11, -12, -6,6, -6,9, -6,10 or -6,12	901839	Needles, catheters, cannulae & the like, nes
392010	Film and sheet etc, non-cellular etc, of polymers of ethylene	901890	Instruments & appliances used in medical or veterinary sciences, nes
392020	Film and sheet etc, non-cellular etc, of polymers of propylene	920790	Musical instruments nes, sound generated or amplified electrically
392062	Film and sheet etc, non-cellular etc, of polyethylene terephthalates	940161	Seats with wooden frames, upholstered nes
392310	Boxes, cases, crates & similar articles of plastic	940169	Seats with wooden frames, nes
392321	Sacks and bags (including cones) of polymers of ethylene	940190	Parts of seats other than those of heading 94.02
392329	Sacks and bags (including cones) of plastics nes	940320	Furniture, metal, nes
392350	Stoppers, lids, caps and other closures of plastics	940340	Kitchen furniture, wooden, nes
392390	Articles for the conveyance or packing of goods nes, of plastics	940350	Bedroom furniture, wooden, nes
392490	Household and toilet articles nes, of plastics	940360	Furniture, wooden, nes
392620	Apparel and clothing accessories (incl gloves) of plastic	940390	Furniture parts nes
392690	Articles of plastics or of other materials of Nos 39.01 to 39.14 nes	940490	Articles of bedding/furnishing, nes, stuffed or internally fitted
400510	Rubber compounded with carbon black or silica (unvulcanised)	950300	Tricycles, scooters, pedal cars & similar wheeled toys; dolls' carr
400700	Vulcanised rubber thread and cord	961900	Sanitary towels (pads) & tampons, napkins & napkin liners for babies, & similar articles
400821	Plates, sheets & strip of non-cellular rubber, other than hard rubber (vulc)		
401519	Gloves nes of rubber		
401699	Articles of vulcanised rubber nes, other than hard rubber		
440312	Nonconiferous wood in the rough treated w paint or other preservatives		

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

US Dollar

USD 1 = RM



Hong Kong Dollar

HKD 100 = RM



Philippine Peso

PHP 100 = RM



Indonesian Rupiah

IDR 100 = RM



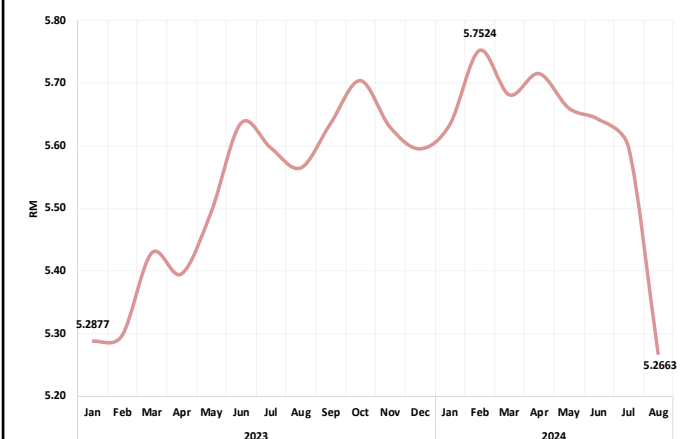
Vietnamese Dong

VND 100 = RM



Indian Rupee

INR 100 = RM



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-



▲ 0.8%*
US\$71.6
13 Sep 2024

Highest
2023/2024

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

6 Sep 2024 : US\$71.1
17 March 2023 : US\$73.0

Lowest
2023/2024

Average Price 2023ⁱ : US\$82.3

CRUDE PALM OIL -per MT-



▲ 0.1%*
US\$925.4
13 Sep 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 2023ⁱ : US\$842.3

RUBBER SMR 20 -per



▲ 3.7%*
US\$1,919.5
13 Sep 2024

Average Price 2023ⁱ : US\$1,389.4

COCOA SMC 2 -per MT-



▲ 3.1%*
US\$4,308.0
13 Sep 2024

Average Price 2023ⁱ : US\$2,136.7

SUGAR -per lbs-



▲ 0.6%*
US\$19.0
13 Sep 2024

Average Price 2023ⁱ : US\$23.6

COAL -per MT-



▼ 0.6%*
US\$114.1
13 Sep 2024

Average Price 2023ⁱ : US\$127.0

SCRAP IRON HMS -per MT-



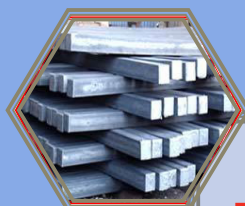
▲ 0.1%*
US\$361.8
(high)
Jul 2024

▼ 1.3%*
US\$324.0
(low)

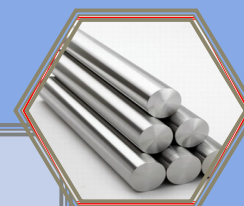
Average Price 2023ⁱ : US\$389.3 (high)
Average Price 2023ⁱ : US\$354.8 (low)

Domestic Prices

Jul 2024



Billets
(per MT)
RM2,480 - RM2,537



Steel Bars
(per MT)
RM2,704 - RM2,829

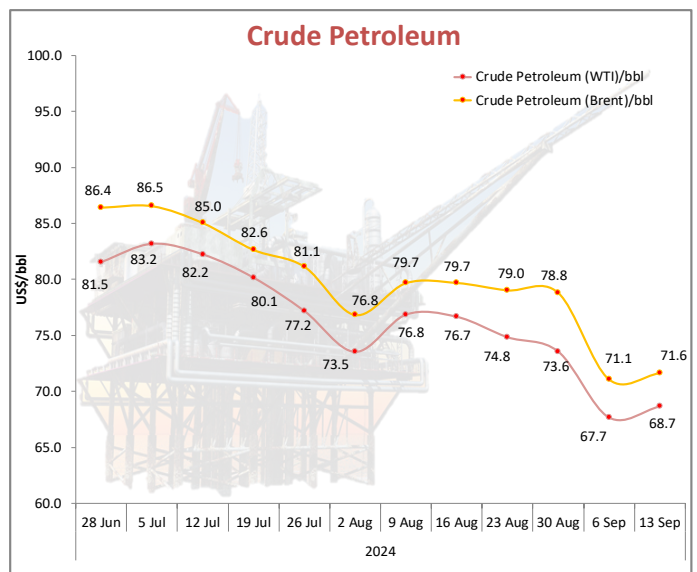
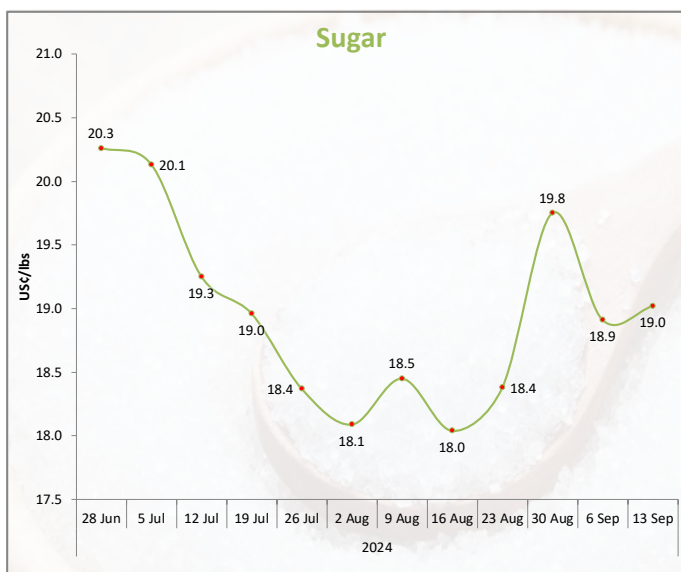
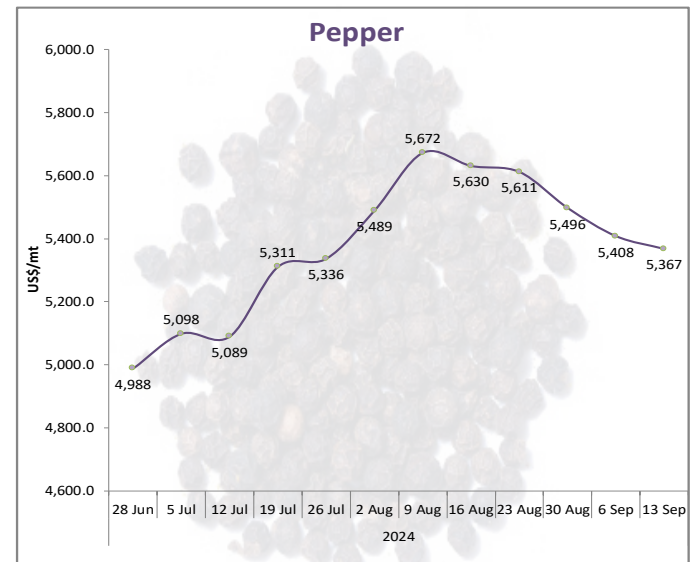
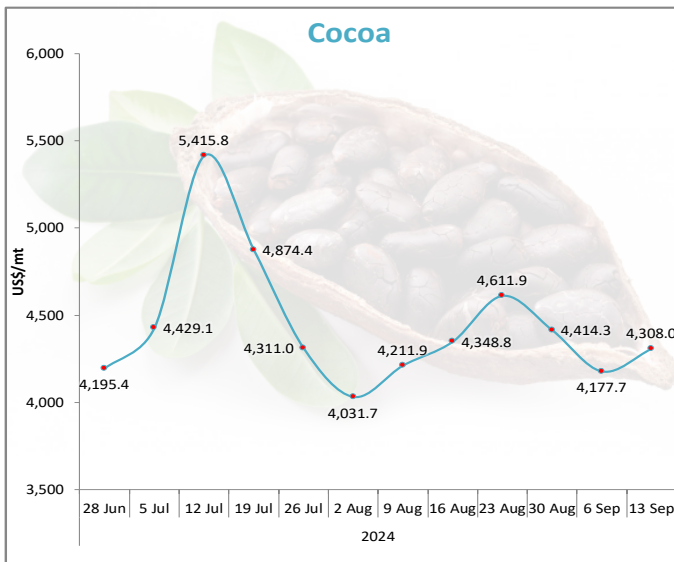
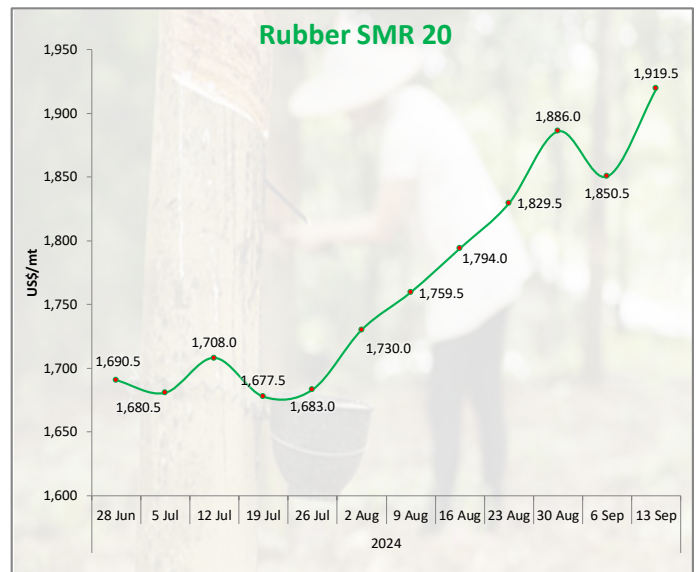
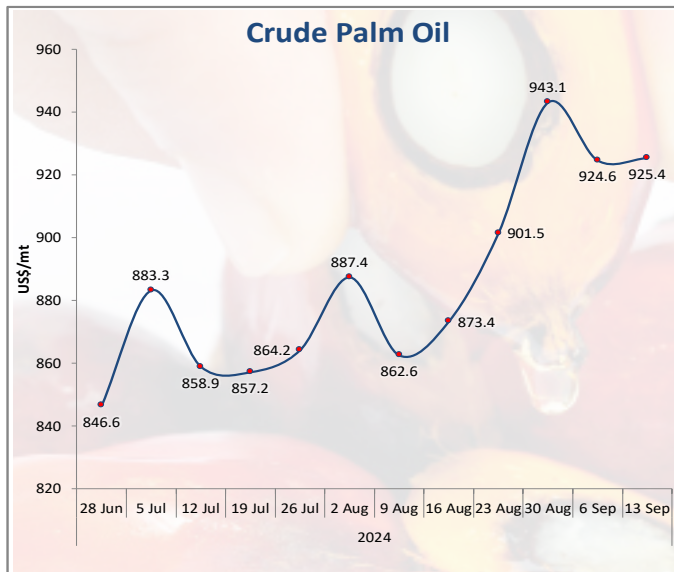
Notes: All figures have been rounded to the nearest decimal point

* 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.

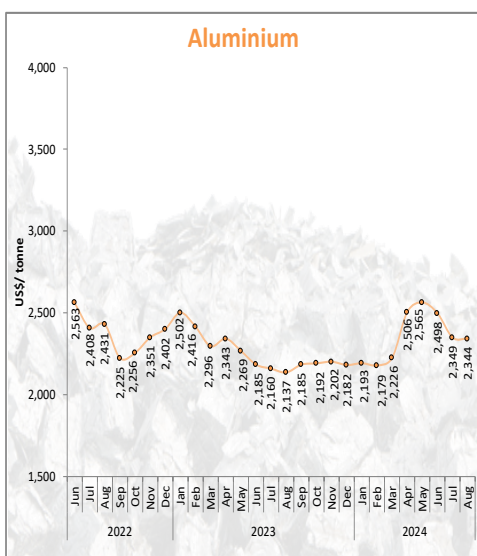
Commodity Price Trends



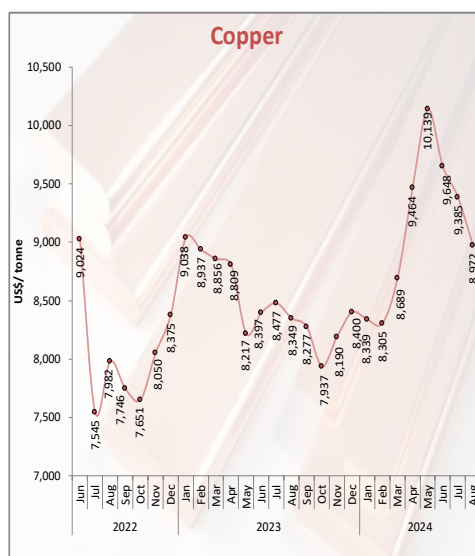
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, International Sugar Organization, Markets Insider.

Commodity Price Trends

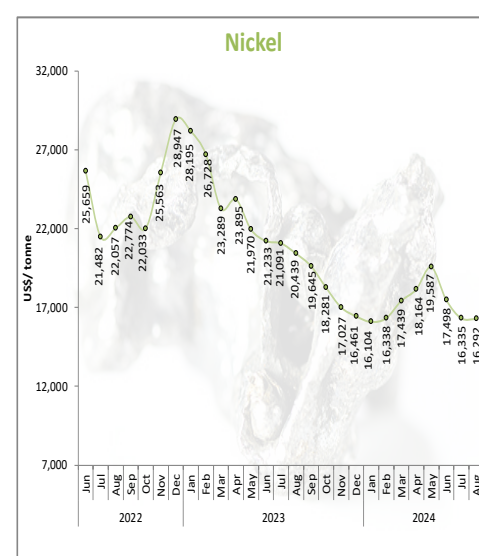
Aluminium



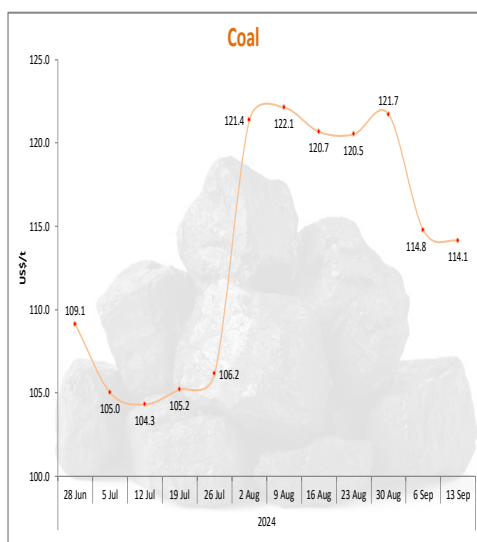
Copper



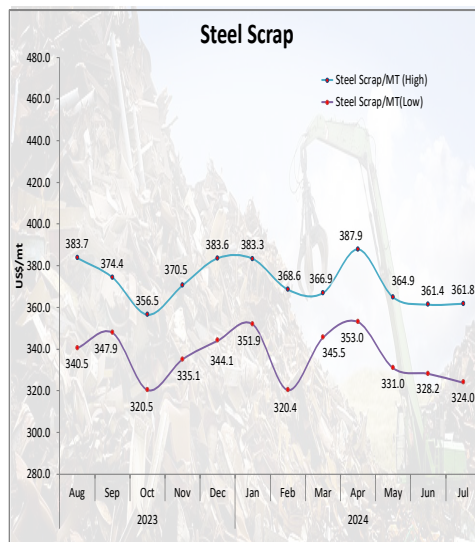
Nickel



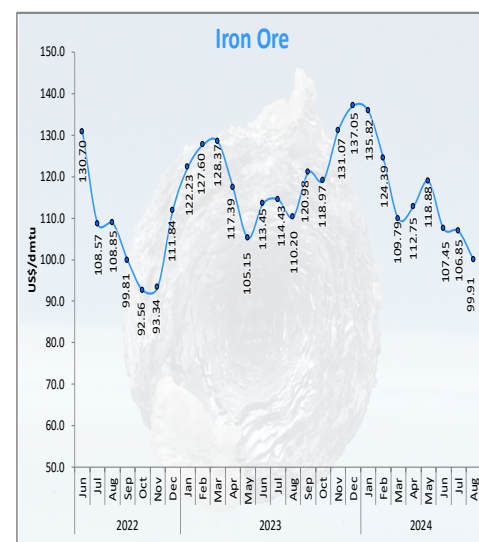
Coal



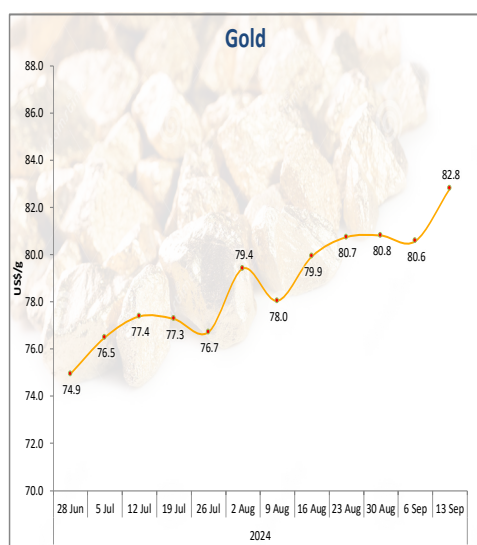
Steel Scrap



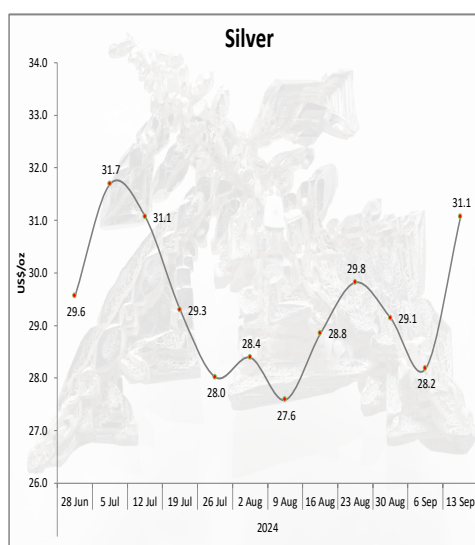
Iron Ore



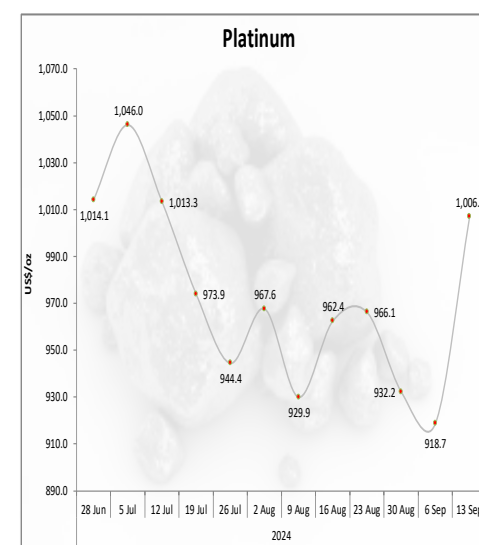
Gold



Silver



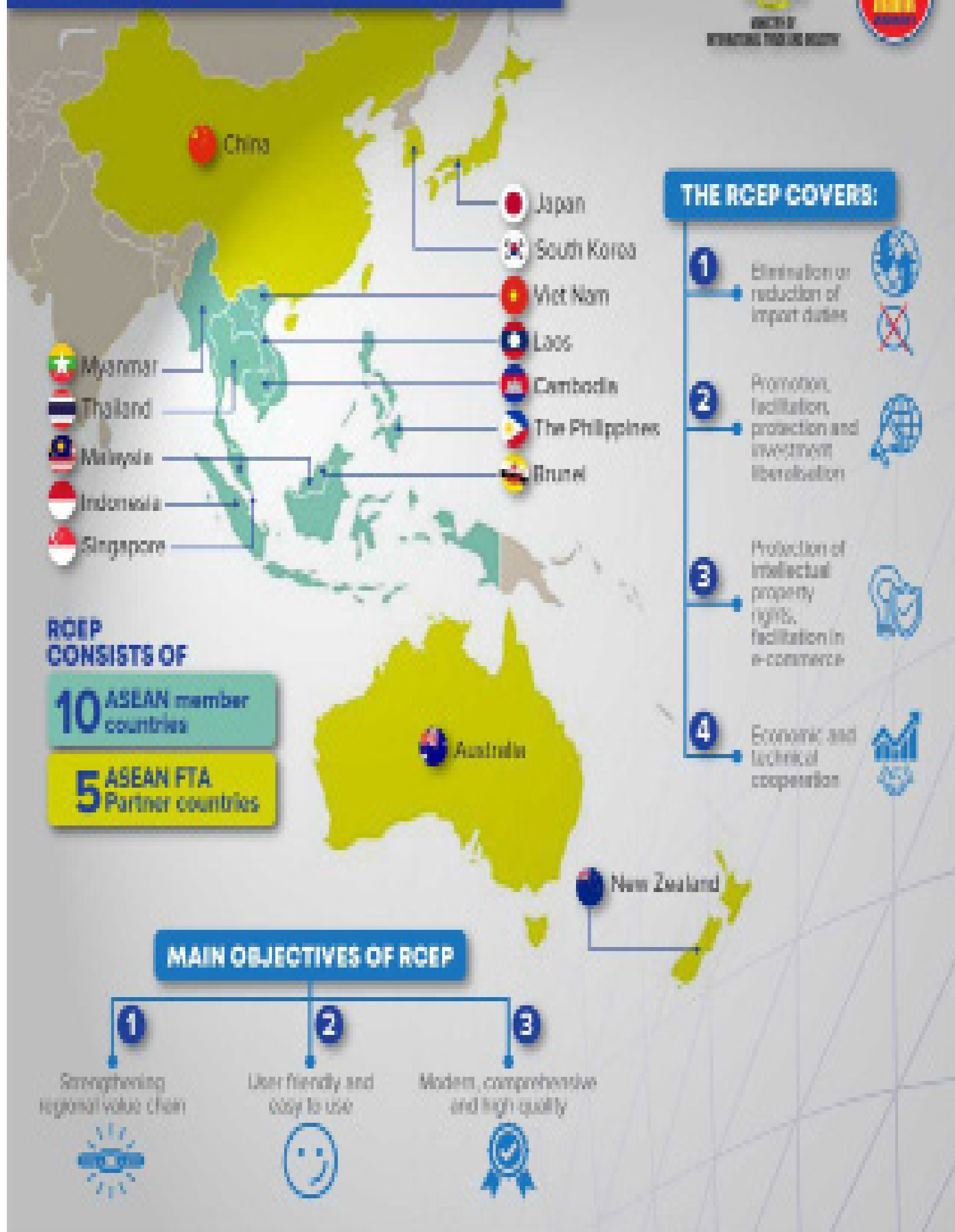
Platinum



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.



2012

The decision to initiate the Regional Comprehensive Economic Partnership (RCEP) Agreement begins after the APEC Summit.

2020

The RCEP is officially signed by 15 member states (10 ASEAN FTA partner countries after 1 January of 2020).

Total Population
2.2 billion

Total GDP (2018) is \$26.6 trillion (23.8% 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 in the region.

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

It is designed to create and support an open, inclusive, and rule-based multilateral trading system, which will be key driver towards the 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 across the facilitation of import and export of goods among the RCEP countries will ensure to enhance inter and intra-regional trade and investment while strengthening regional value chains.

Together with economic to spur economic growth in the region, it will also allow more seamless opening of markets, which enabling 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 among RCEP member countries.

KEY FEATURES OF THE RCEP



Trade in Goods

Progressive elimination of tariff and non-tariff barriers 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

Liberalization of service sectors, including financial services, telecommunications and transport (air, land, and sea). 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 relating to markets under the RCEP will be consistent with the General Agreement on Trade in Services (GATS).

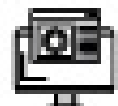


Investment

Provisional liberalization, protection and facilitation of investment. The RCEP will aim to create efficient, facilitative, and competitive investment environment in the region towards their long-term goal to create an enabling investment environment in the region along with improved investment facilitation provisions as well as investor services.

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 trade in consumer products and services that would mutually agreed upon by the RCEP participating countries.



Protection Of Intellectual Property Rights

Standards including Protection of Intellectual Property Rights and Investment. It promotes economic integration and cooperation for the utilization, protection and development of intellectual property rights amongst RCEP member countries.



MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY

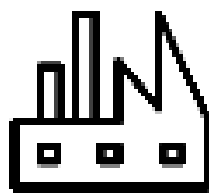


MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

INDUSTRY4WRD READINESS ASSESSMENT

Are you a firm assessed to be ready for Industry 4.0?

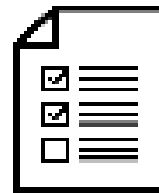
All you need to know about Industry4WRD RA



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 50% 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 RM27%.



Enquiries

- General: I4.0@miti.gov.my
- RA: Industry4wrdr@mpc.gov.my



Process Flow

A FEW SIMPLE STEPS



For more information, kindly click the following links:

<https://www.miti.gov.my/index.php/pages/view/industry4WRD>

Announcements



#MITIPOCKETTALK



- ✓ Introduction to FTAs
- ✓ Introduction to Preferential Certificate of Origin (PCO)
- ✓ Introduction to Strategic Trade Act 2010

Interested to participate?

CLICK HERE

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