



**MINISTER OF INTERNATIONAL TRADE AND INDUSTRY  
MALAYSIA**

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**MALAYSIA EXTERNAL TRADE STATISTICS**

**TRADE PERFORMANCE FOR FEBRUARY 2019 AND THE PERIOD OF  
JANUARY-FEBRUARY 2019 #**

***February 2019 Trade Surplus widened by 22.7% to RM11.06 billion***

Malaysia's trade in February 2019 declined by 7.2% to RM122.15 billion compared to February 2018. This was due to lower trade with China, ASEAN, European Union (EU), Switzerland, Hong Kong SAR, India, the Republic of Korea (ROK) and the United States (US). Meanwhile, higher trade was recorded with Saudi Arabia, Australia, Taiwan and New Zealand.

Exports in February 2019 recorded a decrease of 5.3% year-on-year (y-o-y) to RM66.6 billion. Imports posted a faster rate of contraction compared to exports, declining by 9.4% to RM55.54 billion, resulting in a larger trade surplus of RM11.06 billion, 22.7% higher compared to February 2018. This was the 256<sup>th</sup> consecutive month of trade surplus since November 1997.

On a month-on-month (m-o-m) basis, total trade, exports, imports and trade surplus decreased by 23.3%, 22%, 24.8% and 3.9%, respectively. This is a common trend for the month of February because of the shorter working period and long Chinese New Year holiday.

In the first 2 months of 2019, total trade dropped by 2.2% to RM281.43 billion compared to the same period in 2018. Exports totalled RM152 billion, a decrease of 0.8% and imports slipped by 3.8% to RM129.43 billion. Trade surplus registered a double-digit growth of 20.8% to reach a value of RM22.58 billion during the period.

### **Export Performance of Major Sectors**

#### ***Continuous Export Growth for E&E Products and LNG***

Exports of manufactured goods in February 2019 which constituted 83.8% of total exports contracted by 4.3% to RM55.84 billion. This was mainly contributed by the decrease in exports of petroleum products, manufactures of metal as well as optical and scientific equipment. However, higher exports were recorded for electrical and electronic (E&E) products, iron and steel products as well as paper and pulp products.

Exports of mining goods (8.7% share) decreased by 5.5% to RM5.8 billion, owing to lower exports of crude petroleum due to both lower volume and Average Unit Value (AUV). Meanwhile, increase in exports were recorded for liquefied natural gas (LNG) (attributed to higher AUV) as well as petroleum condensates and other petroleum oil.

Exports of agriculture goods (6.7% share) contracted by 13.7% to RM4.48 billion. This contraction was led mainly by the decline in exports of palm oil and palm oil-based agriculture products, particularly palm oil which declined by 11.4% to RM2.69 billion, due to lower AUV.

### **Major exports in February 2019:**

- E&E products, valued at RM25.81 billion and constituted 38.8% of total exports, increased by 4.9% from February 2018;
- Petroleum products, RM4.32 billion, 6.5% of total exports, decreased by 32.6%;
- Chemicals and chemical products, RM3.93 billion, 5.9% of total exports, decreased by 4.2%;
- LNG, RM3.15 billion, 4.7% of total exports, increased by 8.6%; and
- Palm oil and palm oil-based agriculture products, RM3.04 billion, 4.6% of total exports, decreased by 16.9%.

Compared to January 2019, exports of manufactured, mining and agriculture goods contracted by 20.5%, 35.2% and 20.2%, respectively.

In the first 2 months of 2019, exports of manufactured goods which constituted 82.9% of total exports declined marginally by 0.4% to RM126.08 billion compared to the corresponding period of 2018. Lower exports were recorded for petroleum products, manufactures of metal as well as transport equipment. On the contrary, higher exports were registered for E&E products, chemicals and chemical products as well as jewellery. Exports of mining goods (9.7% share) increased double-digit, by 10.2% to RM14.76 billion, attributed to higher exports of LNG as well as petroleum condensates and other petroleum oil. Exports of agriculture goods (6.6% share) decreased by 13.6% to RM10.11 billion, owing mainly to lower exports of palm oil and palm oil-based agriculture products.

### **Trade Performance with Major Markets**

#### ***ASEAN Continued to Lead Trade***

Trade with ASEAN in February 2019 which made up 26.9% of Malaysia's total trade or RM32.88 billion, declined by 8.2% y-o-y. Exports to ASEAN slipped by 7.8% to RM18.74 billion, mainly on the back of lower exports for petroleum products, crude petroleum and transport equipment. However, higher exports were recorded for E&E

products, petroleum condensates and other petroleum oil as well as iron and steel products. Imports from ASEAN totalled RM14.15 billion, 8.6% lower from February 2018.

Breakdown of exports to ASEAN countries:

- Singapore RM9.12 billion, decreased by 2.9%
- Thailand RM3.95 billion, ↓4.1%
- Viet Nam RM2.06 billion, ↓20.5%
- Indonesia RM1.92 billion, ↓24.7%
- Philippines RM1.18 billion, ↑3.4%
- Cambodia RM185.7 million, ↑38.2%
- Myanmar RM165.8 million, ↓36.6%
- Brunei RM148.0 million, ↑16.3%
- Lao PDR RM2.5 million, ↓5.1%

Exports to major markets in ASEAN that recorded expansion were **Cambodia**, which expanded by RM51.4 million due to higher exports of petroleum products while **Philippines** (↑RM38.4 million, crude petroleum) and **Brunei** (↑RM20.8 million, machinery, equipment and parts).

On a m-o-m basis, trade, exports and imports were lower by 21.6%, 24.9% and 16.8%, respectively.

For the first 2 months of 2019, trade with ASEAN decreased by 4.9% to RM74.85 billion compared to the same period of 2018. Exports to this region fell by 1.7% to RM43.71 billion, on account of lower exports of petroleum products, crude petroleum as well as palm oil and palm oil-based agriculture products. Meanwhile, increases in exports were recorded for E&E products, optical and scientific equipment as well as LNG. Imports tumbled by 9.1% to RM31.14 billion.

### ***E&E Products and LNG Contributed to Trade with China in February 2019***

In February 2019, trade with China which absorbed 14.5% of Malaysia's total trade slipped by 16.7% y-o-y to RM17.67 billion. Exports declined by 1.6% to RM8.5 billion due to lower exports of optical and scientific equipment, petroleum products as well as

metalliferous ores and metal scrap. However, higher exports were recorded for E&E products, LNG as well as iron and steel products. Imports from China decreased by 27% to RM9.17 billion.

Compared to January 2019, trade, exports and imports were lower by 38.9%, 22.9% and 48.8%, respectively.

Trade with China in the first 2 months of 2019 rose by 0.1% to RM46.59 billion compared to the same period last year. Exports to China recorded a growth of 4.2% to RM19.52 billion, buoyed by higher exports of LNG, chemicals and chemical products, manufactures of metal as well as palm oil and palm oil-based agriculture products. Imports from China dipped by 2.6% to RM27.06 billion.

### ***Exports to the EU Remained Steady***

Trade with the EU in February 2019 decreased by 5.7% y-o-y to RM13.35 billion or 10.9% of Malaysia's total trade. Exports to the EU grew by 3.7% to RM7.68 billion. In terms of products, the rise was attributable to higher exports of manufactured goods primarily E&E products, manufactures of metal, machinery, equipment and parts as well as palm oil-based manufactured products. Imports from the EU contracted by 16.1% to RM5.67 billion.

Among the top 10 EU markets which accounted for 89.7% of Malaysia's total exports to the EU, exports to 6 countries registered increases namely, **Spain** (↑78.4%), **Ireland** (↑180.1%), **Italy** (↑28.2%), **Germany** (↑1.1%), **France** (↑3.6%) and **the Czech Republic** (↑2.5%).

On a m-o-m basis, trade, exports and imports were lower by 12.7%, 12% and 13.6%, respectively.

In January-February 2019, trade with the EU was down by 3.5% to RM28.65 billion compared to the same period last year. Exports grew by 4% to RM16.42 billion, steered by higher exports of E&E products, palm oil-based manufactured products,

machinery, equipment and parts as well as other vegetable oil. Imports from the EU contracted by 12% to RM12.23 billion.

### ***E&E Products Supported Export Growth to the US***

Total trade with the US posted a decrease of 2.8% y-o-y to RM11.18 billion and accounted for 9.2% of Malaysia's total trade. Exports declined by 8.9% to RM6.32 billion underpinned mainly by lower exports of manufactures of metal, transport equipment as well as optical and scientific equipment. Meanwhile, products that recorded increases were E&E products, petroleum products as well as manufactures of plastics. Imports from the US expanded by 6.4% to RM4.86 billion.

Compared to January 2019, trade, exports and imports decreased by 15.9%, 20.6% and 8.8%, respectively.

In January-February 2019, trade with the US amounted to RM24.47 billion, a marginal increase of 0.1% compared to the corresponding period in 2018. Exports to the US were up by 0.5% to RM14.27 billion supported by higher exports of E&E products, wood products, manufactures of plastics as well as iron and steel products. Imports from the US declined by 0.4% to RM10.2 billion.

### ***Higher Exports of Manufactured Goods to Japan***

In February 2019, trade with Japan which constituted 8.3% of Malaysia's total trade slipped by 0.9% y-o-y to RM10.17 billion. Exports decreased by 2.9% to RM5.4 billion owing mainly to lower exports of LNG. Higher exports were recorded for manufactured goods which increased by 2.1% and accounted for 61% of Malaysia's total exports to Japan. Products that registered increases were manufactures of metal, wood products as well as iron and steel products. Imports from Japan posted an increase of 1.5% to RM4.77 billion.

On a m-o-m basis, trade, exports and imports dropped by 11.6%, 19% and 1.5%, respectively.

For the first 2 months of 2019, trade with Japan amounted to RM21.68 billion, 1.4% lower from the same period last year. Exports to Japan which amounted to RM12.06 billion, declined by 4.1% due to lower exports of LNG, crude petroleum as well as palm oil and palm oil-based agriculture products. However, higher exports were registered for manufactures of metal, wood products and transport equipment. Imports from Japan rose by 2.2% to RM9.62 billion.

### ***Trade with FTA Partners***

In February 2019, trade with Free Trade Agreement (FTA) partners which accounted for 61.3% of Malaysia's total trade decreased by 9.1% to a total value of RM74.85 billion. Exports to FTA partners amounted to RM41.01 billion, a drop of 5.5% y-o-y and imports declined by 13.1% to RM33.84 billion.

Increases in exports were recorded to **New Zealand**, rose by 62.4% to RM376.1 million, attributed mainly to higher exports of crude petroleum and **Chile** (↑125.6% to RM86.3 million, chemicals and chemical products).

Compared to January 2019, trade, exports and imports were down by 25.1%, 22% and 28.5%, respectively.

Trade with FTA partners for the first 2 months of 2019 which accounted for 62.1% of Malaysia's total trade reduced by 2.9% to RM174.78 billion. Exports for this period amounted to RM93.61 billion, a decline of 0.8% while imports totalled RM81.17 billion, a contraction of 5.3%.

### **Import Performance**

Total imports in February 2019 decreased by 9.4% y-o-y to RM55.54 billion from RM61.33 billion in February 2018. The three main categories of imports by end use which accounted for 77.5% of total imports were:

- **Intermediate goods**, valued at RM31.87 billion or 57.4% share of total imports, decreased by 2.8%, following lower imports of processed industrial supplies particularly iron and steel;
- **Capital goods**, valued at RM6.61 billion or 11.9% of total imports, declined by 14.9%, due mainly to lower imports of industrial transport equipment particularly aircraft and parts; and
- **Consumption goods**, valued at RM4.55 billion or 8.2% of total imports, decreased by 11.6%, as a result of lower imports of durables mainly for room furniture.

During January-February 2019, imports amounted to RM129.43 billion, a decrease of 3.8% from the corresponding period of 2018. **Intermediate goods** totalled RM69.33 billion, dropped by 1.7%, **capital goods** (RM15.6 billion, ↓8.6%) and **consumption goods** (RM11.07 billion, ↓3.4%).



Note:

*It should be noted that, conceptually, the export and import figures in the external trade statistics are different from that in the goods account of the balance of payments compilation. The compilation of international merchandise trade statistics is usually based on customs records, which essentially reflect the physical movement of goods across borders, and follow international guidelines on concepts and definitions i.e. International Merchandise Trade Statistics: Concepts and Definitions 2010 (IMTS 2010) which is different from the principles of the System of National Accounts (SNA) and the Balance of Payments Compilation. Goods are defined in the SNA as “physical objects for which a demand exists, over which ownership rights can be established and whose ownership can be transferred from one institutional unit to another by engaging in transactions on markets”.*

*“This is a preliminary release, full details would be published in the “MONTHLY EXTERNAL TRADE STATISTICS” report by the Department of Statistics, Malaysia, to be disseminated at 1200 hours, Thursday, 4<sup>th</sup> April 2019 and can be downloaded through statistic at the Department of Statistics, Malaysia’s portal (<https://estatistik.dosm.gov.my>).”*

+ *This media release can be accessed through the portal of Malaysian External Trade Statistics, Ministry of International Trade and Industry (<http://www.miti.gov.my>) and Malaysia External Trade Development Corporation (<http://www.matrade.gov.my>).*

# *The February 2019 data is provisional and subject to revision in later issue.*

*With effect from reference month April 2018, selection of codes for exports and imports of palm oil and palm oil-based products has been reviewed and revised for better representation of the product and this has resulted in some changes to the data.*

*FTA partners comprises of China, Singapore, Japan, Thailand, Republic of Korea, Indonesia, India, Australia, Viet Nam, Philippines, New Zealand, Turkey, Pakistan, Myanmar, Cambodia, Brunei, Chile and Lao PDR.*

**TABLE 1: SUMMARY OF MALAYSIA'S EXTERNAL TRADE**

Year/ Period	<u>Total Exports</u> (RM Million)	<u>Total Imports</u> (RM Million)	<u>Trade Balance</u> (RM Million)	<u>Total Trade</u> (RM Million)
<b>2018<sup>P</sup></b>				
January	82,820.1	73,152.8	9,667.3	155,972.8
<b>February</b>	<b>70,342.6</b>	<b>61,325.0</b>	<b>9,017.6</b>	<b>131,667.5</b>
March	84,467.0	69,778.7	14,688.3	154,245.7
April	84,246.7	71,225.2	13,021.5	155,472.0
May	82,110.4	73,993.6	8,116.8	156,104.0
June	78,610.8	72,609.9	6,000.9	151,220.7
July	86,154.4	77,827.4	8,327.0	163,981.8
August	81,810.2	80,197.1	1,613.1	162,007.3
September	82,953.0	67,720.0	15,233.0	150,673.0
October	96,363.9	80,050.5	16,313.4	176,414.4
November	84,861.0	77,018.6	7,842.4	161,879.6
December	83,538.4	72,861.9	10,676.4	156,400.3
<b>2018 (Jan-Dec)<sup>P</sup></b>	<b>998,278.4</b>	<b>877,760.7</b>	<b>120,517.6</b>	<b>1,876,039.1</b>
<b>2019<sup>P</sup></b>				
January	85,399.9	73,885.7	11,514.2	159,285.5
<b>February</b>	<b>66,604.8</b>	<b>55,543.1</b>	<b>11,061.7</b>	<b>122,147.9</b>
2018 (Jan-Feb) <sup>P</sup>	153,162.6	134,477.7	18,684.9	287,640.3
<b>2019 (Jan-Feb)<sup>P</sup></b>	<b>152,004.6</b>	<b>129,428.7</b>	<b>22,575.9</b>	<b>281,433.4</b>

Note: Total may not add up due to rounding.

**TABLE 2: MAJOR EXPORT PRODUCTS**

Products	Feb 2019 <sup>P</sup>	Jan 2019 <sup>P</sup>	Feb 2018 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>66,604.8</b>	<b>85,399.9</b>	<b>70,342.6</b>
Electrical & Electronic Products	25,812.9	34,290.3	24,609.6
Petroleum Products	4,324.3	4,605.0	6,416.1
Chemicals & Chemical Products	3,929.9	5,167.4	4,103.6
LNG	3,145.1	5,164.6	2,897.3
Palm Oil & Palm Oil-Based Agriculture Products	3,041.9	3,719.3	3,659.3
Machinery, Equipment & Parts	2,825.7	3,259.9	3,024.0
Manufactures of Metal	2,605.2	3,181.6	3,217.6
Optical & Scientific Equipment	2,197.2	3,068.6	2,660.1
Rubber Products	1,981.4	2,000.1	1,969.1
Crude Petroleum	1,904.8	2,463.2	2,435.0

**TABLE 3: MAJOR EXPORT MARKETS**

Markets	Feb 2019 <sup>P</sup>	Jan 2019 <sup>P</sup>	Feb 2018 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>66,604.8</b>	<b>85,399.9</b>	<b>70,342.6</b>
Singapore	9,116.0	12,159.8	9,383.7
China	8,502.0	11,021.5	8,640.5
USA	6,317.9	7,953.6	6,933.8
Japan	5,398.5	6,665.1	5,558.0
Hong Kong SAR	3,978.6	6,467.9	4,615.1
Thailand	3,951.8	5,638.7	4,121.8
India	2,664.8	2,947.1	2,803.5
Australia	2,282.4	2,251.1	2,291.7
ROK	2,245.6	3,312.9	2,524.7
Germany	2,209.7	2,474.9	2,186.5

**TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY-FEBRUARY)**

Products	Jan-Feb 2019 <sup>P</sup>	Jan-Feb 2018 <sup>P</sup>
	RM Million	RM Million
<b>Total Exports</b>	<b>152,004.6</b>	<b>153,162.6</b>
Electrical & electronic products	60,103.2	56,290.5
Chemicals & chemical products	9,097.2	8,541.0
Petroleum Products	8,929.3	12,485.2
LNG	8,309.7	6,652.2
Palm Oil & Palm Oil-Based Agriculture Products	6,761.2	8,282.2
Machinery, Equipment & Parts	6,085.7	6,338.5
Manufactures of Metal	5,786.7	6,427.6
Optical & Scientific Equipment	5,265.7	5,530.1
Crude Petroleum	4,368.0	4,924.8
Rubber Products	3,981.5	4,144.9

**TABLE 5: MAJOR EXPORT MARKETS (JANUARY- FEBRUARY)**

Markets	Jan-Feb 2019 <sup>P</sup>	Jan-Feb 2018 <sup>P</sup>
	RM Million	RM Million
<b>Total Exports</b>	<b>152,004.6</b>	<b>153,162.6</b>
Singapore	21,275.8	20,926.1
China	19,523.4	18,742.5
USA	14,271.4	14,206.6
Japan	12,063.6	12,577.4
Hong Kong SAR	10,446.5	11,593.3
Thailand	9,590.5	8,937.2
India	5,611.9	5,769.2
ROK	5,558.5	5,062.6
Taiwan	4,906.4	4,167.2
Viet Nam	4,851.9	5,645.5

**TABLE 6: MAJOR IMPORT PRODUCTS**

Products	Feb 2019 <sup>p</sup>	Jan 2019 <sup>p</sup>	Feb 2018 <sup>p</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>55,543.1</b>	<b>73,885.7</b>	<b>61,325.0</b>
Electrical & Electronic Products	17,230.1	21,932.7	17,772.1
Chemicals & Chemical Products	5,362.4	7,270.2	5,858.0
Machinery, Equipment & Parts	4,414.2	6,794.7	5,404.4
Petroleum Products	3,864.6	5,538.6	5,971.1
Transport Equipment	3,109.5	3,313.1	3,695.5
Manufactures of Metal	2,885.3	4,287.3	3,348.4
Crude Petroleum	1,929.5	2,246.0	965.1
Iron & Steel Products	1,865.2	2,831.2	2,269.7
Optical & Scientific Equipment	1,467.0	1,836.1	1,555.8
Processed Food	1,270.2	1,916.7	1,408.6

**TABLE 7: MAJOR IMPORT SOURCES**

Markets	Feb 2019 <sup>p</sup>	Jan 2019 <sup>p</sup>	Feb 2018 <sup>p</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>55,543.1</b>	<b>73,885.7</b>	<b>61,325.0</b>
China	9,165.4	17,897.4	12,562.3
Singapore	5,968.9	7,607.0	7,212.4
USA	4,863.0	5,334.0	4,570.4
Japan	4,774.4	4,845.5	4,704.0
Taiwan	3,757.7	5,385.4	3,837.4
Thailand	3,610.6	3,743.4	3,430.7
Indonesia	2,674.0	3,103.9	2,807.7
ROK	2,403.0	3,074.6	2,515.6
Germany	1,828.1	2,356.5	1,768.5
Australia	1,552.5	1,662.3	1,390.9

**TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-FEBRUARY)**

Products	Jan-Feb 2019 <sup>p</sup>	Jan-Feb 2018 <sup>p</sup>
	RM Million	RM Million
<b>Total Imports</b>	<b>129,428.7</b>	<b>134,477.7</b>
Electrical & electronic products	39,162.8	40,219.1
Chemicals & chemical products	12,632.5	12,368.6
Machinery, Equipment & Parts	11,208.8	12,018.8
Petroleum Products	9,403.2	12,891.8
Manufactures of Metal	7,172.6	7,843.6
Transport Equipment	6,422.6	6,971.0
Iron & Steel Products	4,696.5	4,472.7
Crude Petroleum	4,175.5	2,509.9
Optical & Scientific Equipment	3,303.1	3,407.9
Processed food	3,187.0	3,204.6

**TABLE 9: MAJOR IMPORT SOURCES (JANUARY-FEBRUARY)**

Markets	Jan-Feb 2019 <sup>p</sup>	Jan-Feb 2018 <sup>p</sup>
	RM Million	RM Million
<b>Total Imports</b>	<b>129,428.7</b>	<b>134,477.7</b>
China	27,062.8	27,794.7
Singapore	13,575.9	16,307.1
USA	10,197.1	10,239.0
Japan	9,619.9	9,411.5
Taiwan	9,143.1	8,526.7
Thailand	7,354.0	7,272.5
Indonesia	5,778.0	6,068.0
ROK	5,477.6	5,465.6
Germany	4,184.6	4,235.0
India	3,567.2	4,357.1

Source: Department of Statistics, Malaysia  
 Tabulated by: MATRADE

Notes:

p - provisional data

**CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2013-February 2019**

