

**Embargo until 1200 hours,  
Thursday, 5<sup>th</sup> April 2018**

## **MALAYSIA EXTERNAL TRADE STATISTICS**

### **TRADE PERFORMANCE FOR THE MONTH OF FEBRUARY 2018 AND THE PERIOD OF JANUARY- FEBRUARY 2018 #**

#### ***February 2018 trade surplus at RM9.02 billion***

Malaysia registered a **trade surplus** of RM9.02 billion in February 2018, **the 244<sup>th</sup> consecutive month of trade surplus since November 1997**. **Exports amounted to RM70.34 billion**, contracted marginally by 2% compared to RM71.79 billion recorded in February 2017. Imports decreased by 2.8% to RM61.32 billion. The contraction in both exports and imports was mainly due to **seasonal shorter working days during the Lunar festival**.

**Total trade in February 2018 amounted to RM131.67 billion, decreased by 2.4% compared to February 2017**. Lower trade were registered with ASEAN, Japan, Saudi Arabia, the United Arab Emirates (UAE) and Australia. **Expansion in trade however were seen with major trading partners**, namely Hong Kong SAR, the European Union (EU), China, the Republic of Korea (ROK) and Taiwan.

On a month-on-month (m-o-m) basis, exports, imports and total trade declined by 15.1%, 16.2% and 15.6%, respectively.

**Total trade for the first two months of 2018 amounted to RM287.64 billion, grew by 6.3% compared to the same period of 2017**. Exports increased by 7.8% to RM153.16 billion while imports rose by 4.6% to RM134.48 billion. Trade surplus surged by 38.7% to RM18.69 billion compared to the corresponding period of 2017.

## **Export Performance of Major Sectors**

### ***Manufactured Goods Sustained Exports in February 2018***

**Exports of manufactured goods in February 2018 increased by 1.5% y-o-y** or RM875.4 million to RM58.34 billion, accounting for 82.9% of Malaysia's total exports. The expansion was mainly on account of higher exports of petroleum products which increased by RM1.18 billion. Other products contributed to the increase were manufactures of metal, optical and scientific equipment as well as transport equipment.

**Exports of mining goods contracted by 10.2% to RM6.14 billion**, constituting 8.7% of Malaysia's total exports. This was mainly due to lower exports of liquefied natural gas (LNG) as well as metalliferous ores and metal scrap.

**Exports of agriculture goods which accounted for 7.4% of total exports, contracted by 23.3% to RM5.2 billion** on account of lower exports of palm oil and palm oil-based agriculture products.

#### Major exports in **February 2018**:

- E&E products valued at RM24.59 billion, constituting 35% of total exports, decreased by 0.1% from February 2017;
- Petroleum products, RM6.42 billion, 9.1% of total exports, increased by 22.5%;
- Chemicals and chemical products, RM5.71 billion, 8.1% of total exports, decreased by 3.4%;
- Palm oil and palm oil-based agriculture products, RM3.64 billion, 5.2% of total exports, decreased by 24%; and
- Manufactures of metal, RM3.22 billion, 4.6% of total exports, increased by 17.8%.

M-o-m, exports of manufactured, mining and agriculture goods declined by 14.6%, 15.3% and 20.1%, respectively.

**In the first two months of 2018, exports of manufactured goods expanded by 10.9% to RM126.64 billion** compared to the corresponding period of 2017, mainly led by exports of E&E products, petroleum products, chemicals and chemical products, manufactures of metal as well as optical and scientific equipment. **Exports of mining goods decreased by 1% to RM13.39 billion**, due to reduced exports of metalliferous ores and metal scrap as well as petroleum condensates and other petroleum oil. **Exports of agriculture goods contracted by 9.3% to RM11.7 billion**, with lower exports of palm oil and palm oil-based agriculture products as well as natural rubber.

### **Performance of Major Markets**

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

**Trade with ASEAN in February 2018 which accounted for 27.2% of Malaysia's total trade** or RM35.81 billion, contracted by 8.3% y-o-y. Exports amounted to RM20.33 billion, a decrease of 5.8%, on the back of lower exports of machinery, equipment and parts, chemicals and chemical products as well as palm oil and palm oil-based agriculture products. Imports from ASEAN was lower by 11.4% to RM15.48 billion.

Breakdown of exports to ASEAN countries in February 2018:

- Singapore                    RM 9.38 billion, **decreased** by 6%
- Thailand                     RM 4.12 billion, ↓3.1%
- Viet Nam                     RM 2.60 billion, ↑24.8%
- Indonesia                  RM 2.56 billion, ↓26.4%
- Philippines                 RM 1.14 billion, ↓5.1%
- Myanmar                    RM 261.7 million, ↓15.6%
- Cambodia                  RM 134.4 million, ↑62.4%
- Brunei                        RM 127.2 million, ↓28.3%
- Lao PDR                     RM 2.6 million, ↓62.1%

Exports to **Viet Nam** expanded by RM515.9 million mainly contributed by petroleum products. Exports to **Singapore** declined by RM596.3 million due to E&E products

while exports to **Thailand** contracted by RM133.2 million on account of machinery, equipment and parts.

On a m-o-m basis, exports, imports and total trade declined by 15.8%, 17.6% and 16.6%, respectively.

**In January-February 2018, trade with ASEAN expanded by 3.6% to RM78.74 billion** compared to the same period of 2017. Exports to this region rose by 4.7% to RM44.47 billion contributed mainly by E&E and petroleum products. Imports increased by 2.2% to RM34.27 billion.

### ***Trade with China Remained Strong***

**In February 2018, trade with China increased by 7.1% y-o-y to RM21.2 billion, making up 16.1% of Malaysia's total trade.** Exports amounted to RM8.64 billion, a decline of 9.7%, as a result of lower exports of E&E products, metalliferous ores and metal scrap, LNG as well as natural rubber. Imports from China increased by 22.9% to RM12.56 billion.

Compared to January 2018, exports, imports and total trade declined by 14.5%, 17.5% and 16.3%, respectively.

Trade with China in January-February 2018 expanded by 7.9% to RM46.54 billion compared to the same period of 2017. **Exports to China increased by 3.3% to RM18.74 billion**, due to higher exports of E&E products, chemicals and chemical products, optical and scientific equipment as well as machinery, equipment and parts. Imports from China increased by 11.2% to RM27.79 billion.

### ***Trade with the EU Continued to Expand***

Malaysia's trade with the EU in February 2018 increased by 11.6% y-o-y to RM14.16 billion and accounted for 10.8% of Malaysia's total trade. Exports was RM7.41 billion, lower by 3% mainly due to chemicals and chemical products. Imports grew by 33.6% to RM6.75 billion.

**Among the top 10 EU markets, exports to 6 countries registered growth** namely, **Germany** (↑1.4%), **France** (↑8.7%), **Spain** (↑24.3%), **Hungary** (↑39.7%), **the Czech Republic** (↑8.7%) and **Poland** (↑5.7%).

On a m-o-m basis, exports, imports and total trade decreased by 11.6%, 5.5% and 8.8%, respectively.

In the first two months of 2018, trade with the EU grew by 16.1% to RM29.68 billion from the corresponding period of 2017. **Exports increased by 5.2% to RM15.79 billion**, attributed to higher exports of E&E products, palm oil and palm oil-based agriculture products as well as manufactures of metal. Imports from the EU grew by 31.5% to RM13.89 billion.

#### ***Manufactured Goods Led Exports to the United States of America (USA)***

Malaysia's trade with the USA in February 2018 stood at RM11.5 billion or 8.7% of Malaysia's total trade, declining marginally by 0.6%. **Exports expanded by 3.3% to RM6.93 billion on the back of higher exports of manufactured goods**, particularly manufactures of metal, transport equipment as well as machinery, equipment and parts. Imports were down by 6% to RM4.57 billion.

Compared to January 2018, exports, imports and total trade declined by 4.7%, 19.4% and 11.1%, respectively.

In January-February of 2018, trade with the USA grew by 1.8% y-o-y to RM24.45 billion. **Exports to the USA rose by 6% to RM14.21 billion** due to higher exports of manufactures of metal, transport equipment, chemicals and chemical products as well as optical and scientific equipment. Imports from the USA decreased by 3.6% to RM10.24 billion.

***Moderate Performance in Trade with Japan***

**Trade with Japan in February 2018 which constituted 7.8% of Malaysia's total trade or RM10.26 billion**, contracted by 13.3% y-o-y. Exports was RM5.56 billion, lower by 17.2%, owing mainly to LNG and E&E products. Imports shrank by 8.2% to RM4.7 billion.

On a m-o-m basis, exports, imports and total trade were lower by 20.8%, 0.1% and 12.5%, respectively.

**During the first two months of 2018, trade with Japan stood at RM21.99 billion**, decreased by 5.4% from the corresponding period a year ago. Exports to Japan contracted by 6.9% to RM12.58 billion attributed mainly to E&E products and LNG. Imports from Japan declined by 3.2% to RM9.41 billion.

***Trade with FTA Partners***

**In February 2018, trade with Free Trade Agreement (FTA) partners was RM82.31 billion**, contracted by 4.6% y-o-y and accounted for 62.5% of Malaysia's total trade. Exports to FTA partners amounted to RM43.38 billion, decreased by 5.8% while imports declined by 3.3% to RM38.93 billion.

**Increases in exports were registered to India**, which grew by 1.1% to RM2.8 billion, attributed mainly to higher exports of LNG, **the ROK** (↑33.2% to RM2.52 billion, E&E products), **Australia** (↑15.8% to RM2.29 billion, crude petroleum) and **Pakistan** (↑8.1% to RM338 million, palm oil and palm oil-based agriculture products).

Compared to January 2018, exports, imports and total trade contracted by 14.9%, 16.7% and 15.8%, respectively.

During January-February of 2018, total trade with FTA partners grew by 4.1% to RM180.04 billion, accounting for 62.6% of Malaysia's total trade. **Exports amounted**

to **RM94.34 billion, an increase of 3.8%** and imports totalled RM85.69 billion, expanding by 4.5%.

### **Import Performance**

**In February 2018, imports decreased by 2.8% y-o-y to RM61.32 billion.** The three main categories of imports by end use were:

- **Intermediate goods**, valued at RM32.82 billion or 53.5% of total imports, decreased by 14.7%, following lower imports of primary fuel and lubricants, particularly bituminous mineral waxes;
- **Capital goods**, valued at RM7.74 billion or 12.6% of total imports, expanded by 6%, due mainly to higher imports of industrial transport equipment, particularly aircraft and parts; and
- **Consumption goods**, valued at RM5.15 billion or 8.4% of total imports, increased by 12.6%, as a result of higher imports of semi-durables mainly apparel and clothing, knitted and crocheted.

During the first two months of 2018, imports amounted to RM134.48 billion, an increase of 4.6% from the corresponding period of 2017. **Intermediate goods** totalled RM70.56 billion, decreased by 8.2%, **capital goods** (RM17.03 billion, ↑0.8%) and **consumption goods** (RM11.46 billion, ↑11.1%).

**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, 5<sup>th</sup> April 2018 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 2018 data is provisional and subject to revision in later issue.*

*With effect from reference month September 2015, there are some minor changes to the selection of codes for exports and imports of major and selected products/commodities by sectors.*



**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>2017<sup>P</sup></b>				
January	70,269.8	65,529.6	4,740.2	135,799.5
<b>February</b>	<b>71,793.4</b>	<b>63,061.0</b>	<b>8,732.4</b>	<b>134,854.5</b>
March	82,624.8	77,224.6	5,400.2	159,849.4
April	73,871.7	65,213.5	8,658.2	139,085.2
May	79,418.1	73,901.0	5,517.1	153,319.2
June	73,083.1	63,191.4	9,891.7	136,274.4
July	78,628.4	70,591.7	8,036.8	149,220.1
August	82,304.2	72,294.4	10,009.8	154,598.5
September	78,258.1	69,654.2	8,603.8	147,912.3
October	82,293.4	71,851.6	10,441.8	154,145.0
November	83,515.6	73,552.9	9,962.7	157,068.5
December	79,332.3	72,078.6	7,253.7	151,410.9
<b>2017 (Jan-Dec)<sup>P</sup></b>	<b>935,393.0</b>	<b>838,144.5</b>	<b>97,248.5</b>	<b>1,773,537.5</b>
<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>61,324.0</b>	<b>9,018.6</b>	<b>131,666.5</b>
<b>2017 (Jan-Feb)<sup>P</sup></b>	<b>142,063.3</b>	<b>128,590.7</b>	<b>13,472.6</b>	<b>270,654.0</b>
<b>2018 (Jan-Feb)<sup>P</sup></b>	<b>153,162.6</b>	<b>134,476.7</b>	<b>18,685.9</b>	<b>287,639.3</b>

Note: Total may not add up due to rounding.

**TABLE 2: MAJOR EXPORT PRODUCTS**

Products	Feb 2018 <sup>P</sup>	Jan 2018 <sup>P</sup>	Feb 2017 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>70,342.6</b>	<b>82,820.1</b>	<b>71,793.4</b>
Electrical & Electronic Products	24,588.5	31,681.0	24,623.5
Petroleum Products	6,416.1	6,069.1	5,237.0
Chemicals & Chemical Products	5,708.3	6,177.4	5,906.9
Palm Oil & Palm Oil-Based Agriculture Products	3,636.3	4,596.4	4,785.5
Manufactures of Metal	3,217.6	3,209.9	2,731.0
Machinery, Equipment & Parts	3,070.1	3,314.5	3,270.2
LNG	2,897.3	3,754.9	3,283.8
Optical & Scientific Equipment	2,660.1	2,869.9	2,381.8
Crude Petroleum	2,435.0	2,489.7	2,364.7
Rubber Products	1,969.1	2,175.8	2,054.0

**TABLE 3: MAJOR EXPORT MARKETS**

Countries	Feb 2018 <sup>P</sup>	Jan 2018 <sup>P</sup>	Feb 2017 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Exports</b>	<b>70,342.6</b>	<b>82,820.1</b>	<b>71,793.4</b>
Singapore	9,383.7	11,542.4	9,980.0
China	8,640.5	10,102.0	9,572.1
USA	6,933.8	7,272.8	6,714.0
Japan	5,558.0	7,019.4	6,715.7
Hong Kong SAR	4,615.1	6,978.2	2,863.1
Thailand	4,121.8	4,815.4	4,255.0
India	2,803.5	2,965.7	2,773.1
Viet Nam	2,597.1	3,048.5	2,081.2
Indonesia	2,557.1	2,818.6	3,475.4
ROK	2,523.9	2,536.3	1,894.1

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

Products	Jan-Feb 2018 <sup>p</sup>	Jan-Feb 2017 <sup>p</sup>
	RM Million	RM Million
<b>Total Exports</b>	<b>153,162.6</b>	<b>142,063.3</b>
Electrical & Electronic Products	56,269.5	49,531.9
Petroleum Products	12,485.2	11,314.3
Chemicals & Chemical Products	11,885.7	10,914.0
Palm Oil & Palm Oil-Based Agriculture Products	8,232.7	8,987.0
LNG	6,652.2	6,578.6
Manufactures of Metal	6,427.6	5,525.9
Machinery, Equipment & Parts	6,384.5	6,276.1
Optical & Scientific Equipment	5,530.0	4,814.6
Crude Petroleum	4,924.8	4,852.0
Rubber Products	4,144.9	3,995.7

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

Countries	Jan-Feb 2018 <sup>p</sup>	Jan-Feb 2017 <sup>p</sup>
	RM Million	RM Million
<b>Total Exports</b>	<b>153,162.6</b>	<b>142,063.3</b>
Singapore	20,926.1	20,660.0
China	18,742.5	18,142.3
USA	14,206.6	13,402.6
Japan	12,577.4	13,510.1
Hong Kong SAR	11,593.3	5,899.0
Thailand	8,937.2	8,379.0
India	5,769.2	5,263.5
Viet Nam	5,645.5	3,934.8
Indonesia	5,375.7	5,718.4
ROK	5,060.3	3,560.2

**TABLE 6: MAJOR IMPORT PRODUCTS**

Products	Feb 2018 <sup>P</sup>	Jan 2018 <sup>P</sup>	Feb 2017 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>61,324.0</b>	<b>73,152.8</b>	<b>63,061.0</b>
Electrical & Electronic Products	17,772.1	22,447.0	17,501.8
Chemicals & Chemical Products	6,257.6	7,129.3	5,986.5
Petroleum Products	5,971.1	6,920.7	6,218.8
Machinery, Equipment & Parts	5,404.3	6,614.4	5,519.1
Transport Equipment	3,695.5	3,275.5	2,288.2
Manufactures of Metal	3,348.4	4,495.2	3,110.9
Iron & Steel Products	2,269.7	2,203.1	2,256.5
Optical & Scientific Equipment	1,555.8	1,852.1	1,862.3
Processed Food	1,410.0	1,799.8	1,624.5
Textiles, Apparels & Footwear	1,310.3	1,609.9	1,137.4

**TABLE 7: MAJOR IMPORT SOURCES**

Countries	Feb 2018 <sup>P</sup>	Jan 2018 <sup>P</sup>	Feb 2017 <sup>P</sup>
	RM Million	RM Million	RM Million
<b>Total Imports</b>	<b>61,324.0</b>	<b>73,152.8</b>	<b>63,061.0</b>
China	12,561.3	15,232.5	10,220.0
Singapore	7,212.4	9,094.7	6,751.5
Japan	4,704.0	4,707.5	5,125.0
USA	4,570.4	5,668.6	4,864.3
Taiwan	3,837.4	4,689.3	3,704.0
Thailand	3,430.7	3,841.8	3,933.7
Indonesia	2,807.7	3,260.3	3,988.9
ROK	2,515.6	2,949.9	2,410.5
India	1,838.6	2,518.5	2,169.0
France	1,770.6	1,322.7	560.6

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

Products	Jan-Feb 2018 <sup>p</sup>	Jan-Feb 2017 <sup>p</sup>
	RM Million	RM Million
<b>Total Imports</b>	<b>134,476.7</b>	<b>128,590.7</b>
Electrical & Electronic Products	40,219.1	37,062.3
Chemicals & Chemical Products	13,386.9	11,931.1
Petroleum Products	12,891.8	11,731.7
Machinery, Equipment & Parts	12,018.7	12,055.2
Manufactures of Metal	7,843.6	6,417.9
Transport Equipment	6,971.0	5,378.0
Iron & Steel Products	4,472.8	4,379.6
Optical & Scientific Equipment	3,407.9	3,839.7
Processed Food	3,209.7	3,252.0
Textiles, Apparels & Footwear	2,920.2	2,636.0

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

Countries	Jan-Feb 2018 <sup>p</sup>	Jan-Feb 2017 <sup>p</sup>
	RM Million	RM Million
<b>Total Imports</b>	<b>134,476.7</b>	<b>128,590.7</b>
China	27,793.7	24,993.2
Singapore	16,307.1	13,259.7
USA	10,239.0	10,617.5
Japan	9,411.5	9,722.6
Taiwan	8,526.7	7,845.1
Thailand	7,272.5	7,343.8
Indonesia	6,068.0	7,435.7
ROK	5,465.6	5,092.5
India	4,357.1	3,825.9
Germany	4,235.0	3,796.8

Source: Department of Statistics, Malaysia  
 Tabulated by: MATRADE

Notes:

p - provisional data

**CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2012 - 2018**

