



**MINISTER OF INTERNATIONAL TRADE AND INDUSTRY
MALAYSIA**

**Embargo until 1200 hours,
Friday, 3rd July 2015**

MALAYSIA EXTERNAL TRADE STATISTICS

**TRADE PERFORMANCE FOR THE MONTH OF MAY 2015 AND THE PERIOD OF
JANUARY- MAY 2015 #**

May 2015 Exports Remained Firm

For the first five months of 2015, Malaysia registered a trade surplus of RM33.71 billion with exports of RM304.08 billion and imports valued at RM270.36 billion. Total trade for the period was valued at RM574.44 billion.

Malaysia's total trade in May 2015 increased by 1.3% to RM115.4 billion compared with April 2015. Exports remained steady at RM60.45 billion while imports increased by 2.7% to RM54.94 billion. A trade surplus of RM5.51 billion was recorded in May 2015, making it the 211th consecutive monthly trade surplus since November 1997.

On a year-on-year basis, both exports and imports in May 2015 contracted by 6.7% and 7.2%, respectively. Total trade registered a decrease of 6.9% compared with a year ago, similar to the trade performance of regional economies impacted by subdued global demand.

Performance of Major Sectors

In January-May 2015, exports of manufactured goods amounted to RM240.83 billion, accounting for 79.2% of total exports. Exports of mining goods was valued at RM36.65 billion, (12.1% share of total exports) while exports of agricultural goods recorded a value of RM24.73 billion, (8.1% share of total exports).

For the first five months, higher exports of manufactured goods were recorded for electrical and electronic (E&E) products by RM3.34 billion, machinery, appliances and parts (↑RM1.68 billion), rubber products (↑RM707.9 million), iron and steel products (↑RM614.9 million), optical and scientific equipment (↑RM420.2 million), chemicals and chemical products (↑RM412.1 million) as well as processed food (↑RM235.6 million).

Major exports in January-May 2015 were:

- Electrical and electronic products valued at RM106.34 billion, with a share of 35% of total exports;
- Liquefied natural gas (RM22.35 billion, 7.3%);
- Chemicals and chemical products (RM21.71 billion, 7.1%);
- Petroleum products (RM21.41 billion, 7%); and
- Palm oil which includes crude palm oil; fractionated palm oil; palm kernel oil, olein and stearin (RM15.87 billion, 5.2%).

The contribution of manufactured goods to Malaysia's total exports increased to 80.8% in May 2015 with a value of RM48.85 billion from 76.8% in May 2014. Higher exports were seen in machinery, appliances and parts, compounded rubber, manufactures of metal mainly structures and parts of iron, steel or aluminium, jewellery as well as processed food. Exports of refined petroleum products which declined by RM1.5 billion, impacted the overall export performance of manufactured goods.

Exports of mining goods valued at RM5.69 billion, contributed 9.4% to Malaysia's total exports. Export performance for this sector was affected by decline in exports of

liquefied natural gas (LNG) by 47.9% and crude petroleum, by 20.4%. Exports of agricultural goods amounted to RM5.55 billion, decreased by 7.4%, attributed to lower exports of palm oil and crude natural rubber.

On a month-on-month basis, exports of petroleum products, palm oil, crude petroleum, jewellery, electrical and electronic (E&E) products, rubber products as well as machinery, appliances and parts registered increases.

Export Markets

For the period of January-May 2015, trade with **ASEAN** was valued at RM155.99 billion with 27.2% share of Malaysia's trade, with exports of RM85.43 billion and imports at RM70.56 billion. Expansion in exports were registered for E&E products (electronic integrated circuits) and crude petroleum which increased by RM1.15 billion and RM2.1 billion, respectively. Export performance to ASEAN was affected with the reduced exports of refined petroleum products, by RM7.3 billion. Exports to ASEAN accounted for 28.1% of Malaysia's total exports for the period.

Breakdown of exports to ASEAN countries in January-May 2015 are as follows:

- Singapore RM 42.34 billion, decreased by 4.8%
- Thailand RM 17.63 billion, ↑5.9%
- Indonesia RM 11.52 billion, ↓16.0%
- Vietnam RM 6.57 billion, ↑20.2%
- Philippines RM 4.87 billion, ↓5.8%
- Myanmar RM 1.10 billion, ↓10.9%
- Brunei RM 1.02 billion, ↓15.1%
- Cambodia RM 352.1 million, ↑4.0%
- Lao PDR RM 22.2 million, ↓40.9%

In May 2015, trade with ASEAN was valued at RM32.73 billion, with exports of RM17.91 billion and imports of RM14.82 billion. Compared with May 2014, exports to ASEAN rose marginally by 0.7% with increased exports of crude petroleum, E&E products, machinery, appliances and parts as well as LNG. E&E exports registered a

double digit growth of 10.4%, attributed to higher exports of electronic integrated circuits to Singapore.

Exports to **Thailand** in May 2015 expanded by RM541.8 million driven by higher exports of crude petroleum and LNG. Exports to **Vietnam** grew by RM387.3 million with higher exports of petroleum products as well as E&E products while the decline in exports to **Singapore** and **Indonesia** were both due to lower exports of refined petroleum products.

Month-on-month, exports to ASEAN increased by 4.4%, from RM17.15 billion to RM17.91 billion with higher exports to Singapore, the Philippines, Thailand, Myanmar, Cambodia and Laos.

Total trade with **the People's Republic of China (PRC)**, Malaysia's largest trading partner, increased by 2.7% to RM85.83 billion, accounting for 14.9% of Malaysia's trade during the first five months of 2015. Exports to the PRC amounted to RM36.7 billion while imports valued at RM49.13 billion. Exports to the PRC declined by 6.1% attributed mainly by manufactures of metal (cathodes of refined copper) and palm oil which decreased by RM1.08 billion and RM1 billion, respectively.

In May 2015, exports to the PRC rose by 5.7% to RM8.07 billion, registering a positive growth for three consecutive months. This was contributed mainly by higher exports of petroleum products, palm oil as well as rubber products. Imports from the PRC expanded by 11.2% to RM10.77 billion.

Stronger demand from **the United States of America (USA)** boosted trade during the period of January-May 2015, which expanded by 4.8% to RM49.42 billion. Exports to the USA expanded by 9.1% to RM28.17 billion while imports decreased by 0.5% to RM21.25 billion for the period of January-May 2015. Expansion in exports to the USA contributed mainly by higher exports of E&E products, rubber products, optical and scientific equipment as well as wood products.

In May 2015, exports to the USA amounted to RM5.38 billion while imports totalled RM3.99 billion. Increases in exports to the USA were recorded for rubber products,

wood products and petroleum products while lower uptakes of electronic integrated circuits and palm oil impacted the overall exports to the USA, which declined by 4.8%.

Trade with Japan for the first five months of 2015 totalled RM53.71 billion, with exports and imports valued at RM31.8 billion and RM21.91 billion, respectively. Exports to Japan contracted by 12.1% due to lower exports of LNG, which accounted for 46.2% share of total exports to Japan. Exports of E&E products however, increased by RM429.9 million or 6.3%.

In May 2015, exports to Japan was valued at RM4.59 billion while imports amounted to RM3.88 billion. Exports of LNG which accounted for 30.8% share of total exports to Japan, decreased by RM1.97 billion which contributed to the lower exports to Japan in the month. Increases in exports were registered to Japan for manufactures of metal (semi-manufactured base silver or gold metal), crude petroleum, machinery, appliances and parts (parts for machines and mechanical appliances) as well as palm oil.

For the first five months of 2015, trade with the European Union (EU) was valued at RM58.9 billion. This comprised exports and imports of RM30.27 billion and RM28.63 billion, respectively. Exports to the EU was driven by higher exports of E&E products, aircraft equipment and parts as well as rubber gloves.

Exports of E&E products to the EU registered an increase of 6.9% to RM3.01 billion, mainly exports of computers and data processing equipment to the Netherlands. However, exports to the EU contracted by 4% to RM6.12 billion in May 2015 with lower exports of chemicals and chemical products (alcohols, phenols and their derivatives). Imports from the EU amounted to RM5.87 billion, declined by 10.3% from May 2014.

Total trade with Free Trade Agreement (FTA) partners was valued at RM361.82 billion, accounting for 63% of Malaysia's trade during the first five months of 2015. Exports to FTA partners recorded a value of RM191.95 billion and imports, RM169.87 billion.

In May 2015, total trade with **FTA** partners was RM72.8 billion with exports of RM37.64 billion and imports totalling RM35.15 billion. Higher exports were recorded to Thailand, the PRC, Vietnam, Chile, New Zealand and Cambodia. Exports to Chile rose 125.2%, contributed mainly by higher exports of photosensitive semiconductor devices.

Imports by End Use

During the period of January-May 2015, imports decreased by 2.8% to RM270.36 billion. The three main categories of imports by end use were intermediate goods which valued at RM160.41 billion, accounted for 59.3% share of total imports, decreased by 0.6%, capital goods (RM39.55 billion, 14.6% share, ↑0.4%) and consumption goods (RM22.93 billion, 8.5% share, ↑10.7%).

Total imports in May 2015 decreased by 7.2% to RM54.94 billion from May 2014. The three main categories of imports by end use were intermediate goods which valued at RM31.66 billion, accounted for 57.6% share of total imports, decreased by 8.4%, capital goods (RM7.95 billion, 14.5% share, ↓5%) and consumption goods (RM5.41 billion, 9.8% share, ↑27.2%).

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, which do not fully conform to 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, Friday, **3rd July 2015**.*

+ *This report can be accessed through the homepages of the 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 May 2015 data is provisional and subject to revision in later issue.

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)
2014 ^P				
January	63,973.9	57,618.8	6,355.1	121,592.8
February	58,912.2	48,475.5	10,436.8	107,387.7
March	64,963.9	55,434.5	9,529.4	120,398.5
April	66,239.5	57,497.2	8,742.3	123,736.7
May	64,817.7	59,172.3	5,645.4	123,990.0
June	61,225.6	57,120.6	4,105.0	118,346.2
July	61,118.4	57,479.8	3,638.5	118,598.2
August	63,881.8	60,019.8	3,862.0	123,901.6
September	64,523.9	55,194.1	9,329.8	119,718.0
October	65,051.9	63,904.0	1,147.8	128,955.9
November	63,727.3	52,600.4	11,126.9	116,327.7
December	67,692.4	58,465.3	9,227.1	126,157.7
2014^P	766,128.5	682,982.4	83,146.1	1,449,111.0
2015 ^P				
January	63,604.8	54,647.7	8,957.1	118,252.5
February	53,168.7	48,646.1	4,522.6	101,814.8
March	66,466.4	58,644.6	7,821.8	125,111.1
April	60,381.7	53,516.6	6,865.1	113,898.3
May	60,454.2	54,941.0	5,513.2	115,395.2
2014 (Jan-May)^P	318,907.3	278,198.4	40,708.9	597,105.6
2015 (Jan-May)^P	304,075.9	270,363.6	33,712.3	574,439.5

TABLE 2: MAJOR EXPORT PRODUCTS

Products	May 2015 ^p	Apr 2015 ^p	May 2014 ^p
	RM Million	RM Million	RM Million
Total Exports	60,454.2	60,381.7	64,817.7
Electrical & Electronic Products	21,073.5	21,026.6	21,199.6
Petroleum Products	4,866.1	3,880.3	6,226.6
Chemicals & Chemical Products	4,242.1	4,540.5	4,292.5
Palm Oil (includes crude palm oil; fractionated palm oil; and palm kernel oil, olein and stearin)	3,841.2	3,081.9	4,045.5
Machinery, Appliances & Parts	3,041.6	3,011.4	2,642.2
LNG	2,645.8	3,203.1	5,082.8
Manufactures of Metal	2,495.0	2,653.8	2,190.2
Crude Petroleum	2,324.6	1,952.9	2,921.0
Optical & Scientific Equipment	1,875.2	2,063.7	1,988.3
Rubber Products	1,822.4	1,780.1	1,507.2

TABLE 3: MAJOR EXPORT MARKETS

Markets	May 2015 ^p	April 2015 ^p	May 2014 ^p
	RM Million	RM Million	RM Million
Total Exports	60,454.2	60,381.7	64,817.7
Singapore	8,834.4	7,929.1	8,923.9
PRC	8,069.2	8,091.9	7,633.4
USA	5,378.9	5,933.1	5,648.1
Japan	4,594.5	5,424.2	6,605.8
Thailand	3,666.6	3,611.5	3,124.8
Hong Kong	3,011.0	2,874.1	3,210.9
India	2,675.2	2,150.1	2,784.8
Indonesia	2,402.5	2,661.9	2,878.0
Australia	2,119.8	2,534.7	3,240.6
Netherlands	1,992.4	1,819.8	2,077.8

TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY-MAY)

Products	Jan-May 2015 ^p	Jan-May 2014 ^p
	RM Million	RM Million
Total Exports	304,075.9	318,907.3
Electrical & Electronic Products	106,336.9	103,000.6
LNG	22,349.3	27,752.4
Chemicals & Chemical Products	21,711.4	21,299.3
Petroleum Products	21,408.5	31,465.2
Palm Oil (includes crude palm oil; fractionated palm oil; and palm kernel oil, olein and stearin)	15,871.8	19,273.6
Machinery, Appliances & Parts	14,064.2	12,386.1
Manufactures of Metal	11,225.9	11,541.0
Crude Petroleum	10,970.3	14,371.2
Optical & Scientific Equipment	10,027.8	9,607.6
Rubber Products	8,107.1	7,399.2

TABLE 5: MAJOR EXPORT MARKETS (JANUARY-MAY)

Markets	Jan-May 2015 ^p	Jan-May 2014 ^p
	RM Million	RM Million
Total Exports	304,075.9	318,907.3
Singapore	42,337.3	44,450.1
PRC	36,699.6	39,068.9
Japan	31,799.9	36,165.8
USA	28,169.5	25,827.4
Thailand	17,634.7	16,656.1
Hong Kong	15,085.5	15,397.9
India	12,137.0	11,871.4
Australia	11,709.1	14,392.4
Indonesia	11,524.0	13,717.8
ROK	10,652.1	11,784.5

TABLE 6: MAJOR IMPORT PRODUCTS

Products	May 2015 ^p	April 2015 ^p	May 2014 ^p
	RM Million	RM Million	RM Million
Total Imports	54,941.0	53,516.6	59,172.3
Electrical & Electronic Products	15,803.7	16,304.2	15,638.0
Chemicals & Chemical Products	5,338.6	5,121.7	5,538.3
Petroleum Products	5,082.8	3,759.4	7,300.2
Machinery, Appliances & Parts	4,937.2	4,580.0	5,141.6
Manufactures of Metal	3,195.5	3,888.4	3,457.6
Transport Equipment	3,133.2	2,624.9	3,240.0
Iron & Steel Products	1,676.3	1,848.3	2,071.7
Optical & Scientific Equipment	1,664.6	1,662.2	1,848.3
Textiles, Clothings & Footwear	1,600.3	1,244.9	762.1
Processed Food	1,449.5	1,299.1	1,540.8

TABLE 7: MAJOR IMPORT SOURCES

Markets	May 2015 ^p	April 2015 ^p	May 2014 ^p
	RM Million	RM Million	RM Million
Total Imports	54,941.0	53,516.6	59,172.3
PRC	10,765.9	9,845.6	9,684.9
Singapore	6,827.2	6,132.3	7,499.3
USA	3,985.6	4,329.6	4,627.3
Japan	3,884.5	4,732.2	4,420.5
Thailand	3,407.2	3,132.8	3,543.5
Taiwan	2,838.2	2,685.4	2,852.3
ROK	2,730.5	2,428.7	2,878.8
Indonesia	2,485.8	2,200.1	2,614.7
Germany	2,025.1	2,225.8	2,346.3
Vietnam	1,495.8	1,552.3	1,166.2

TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-MAY)

Products	Jan-May 2015 ^p	Jan-May 2014 ^p
	RM Million	RM Million
Total Imports	270,363.6	278,198.4
Electrical & Electronic Products	78,326.9	73,705.1
Chemicals & Chemical Products	25,936.3	25,758.7
Petroleum Products	23,641.8	34,313.3
Machinery, Appliances & Parts	23,512.6	24,053.6
Manufactures of Metal	18,329.0	15,121.7
Transport Equipment	15,327.5	16,154.9
Iron & Steel Products	9,600.6	10,226.8
Optical & Scientific Equipment	8,391.1	8,418.7
Processed Food	7,016.7	7,179.9
Crude Petroleum	5,941.5	11,881.5

TABLE 9: MAJOR IMPORT MARKETS (JANUARY-MAY)

Markets	Jan-May 2015 ^p	Jan-May 2014 ^p
	RM Million	RM Million
Total Imports	270,363.6	278,198.4
PRC	49,132.0	44,481.1
Singapore	31,686.9	36,289.1
Japan	21,906.6	23,137.1
USA	21,248.3	21,347.2
Thailand	16,181.3	16,467.8
Taiwan	14,228.2	14,224.0
ROK	12,459.4	13,494.4
Indonesia	12,203.4	11,201.0
Germany	9,353.8	9,402.4
Australia	7,315.5	8,551.6

Source: Department of Statistics, Malaysia
Compiled By: MATRADE

Notes:

p - provisional data

CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2008-2015

