



**MINISTER OF INTERNATIONAL TRADE AND INDUSTRY
MALAYSIA**

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MALAYSIA EXTERNAL TRADE STATISTICS

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

October Trade Surplus Remained High at RM12.16 billion

Malaysia's exports remained firm in **October 2015**, registering its first double digit growth for the year, by 16.7% to RM75.81 billion. The achievement was supported by robust demand from major markets mainly from ASEAN, the People's Republic of China (PRC), the European Union (EU) as well as the United States of America (USA).

Imports amounted to RM63.65 billion compared to RM63.9 billion registered in October 2014. Total trade expanded by 8.2% to RM139.46 billion while trade surplus rose from RM1.08 billion in October 2014 to RM12.16 billion, making it the 216th consecutive months of trade surplus since November 1997.

First Ten Months 2015 - Exports Turned Around by 1.5%

Malaysia's exports expanded by 1.5% to RM644.02 billion for **January to October 2015**, the first positive growth registered on a cumulative basis. This has resulted in trade increasing to RM1.212 trillion. Imports totalled RM567.96 billion compared to RM571.88 billion registered last year. Trade surplus rose 21.5% to RM76.07 billion.

Performance of Major Sectors

Overall, both exports of manufactured and agricultural goods registered growth in **October 2015** with almost all the subsectors recording increases. Exports of mining goods, however, declined.

Manufactured Exports - The Fastest Growth for the First 10 Months 2015

In **October 2015**, exports of **manufactured goods** grew by 22.2% or RM11.07 billion to RM60.98 billion, accounting for 80.4% share of Malaysia's total exports. Increases in exports were recorded for all manufactured subsectors except for petroleum products as well as iron and steel products. The increase was driven mainly by electrical and electronic (E&E) products especially electronic integrated circuits as well as parts and accessories for office machines. Exports of E&E products in October 2015 were valued at RM26.24 billion, surged by 22.7% or RM4.85 billion from October 2014.

Exports of **agricultural goods** in **October 2015** expanded by 6.4% to RM6.38 billion, attributed mainly to higher exports of palm oil and palm-based products which increased by RM155.7 million or 3.6% to RM4.45 billion. Exports of natural rubber also increased, by RM34.1 million or 11.6% to RM329.3 million. Agricultural goods accounted for 8.4% of Malaysia's total exports.

Exports of **mining goods** decreased by 7.6% to RM8.05 billion due mainly to the decline in exports of liquefied natural gas (LNG) and crude petroleum. Mining goods accounted for 10.6% of Malaysia's total exports in **October 2015**.

Major exports in October 2015 were:

- Electrical and electronic products valued at RM26.24 billion, with a share of 34.6% of total exports, increased by 22.7% from October 2014;
- Petroleum products (RM5.42 billion, 7.2%, ↓21.2%);
- Chemicals and chemical products (RM5.29 billion, 7%, ↑18.5%);
- LNG (RM4.56 billion, 6%, ↓16.1%); and
- Palm oil and palm-based products (palm oil; palm kernel oil and other palm based products) (RM4.45 billion, 5.9%, ↑3.6%).

For the **first ten months of 2015**, exports of manufactured goods grew by 6.3% to RM515.86 billion with 80.1% share of total exports. Exports of agricultural goods decreased by 3.7% to RM56.07 billion, (8.7% share) while exports of mining goods declined by 21.1% to RM68.26 billion, (10.6% share).

Significant increases in manufactured exports for the period of **January to October 2015** were recorded for E&E products by RM20.16 billion, manufactures of metal (↑RM6.69 billion), machinery, appliances and parts (↑RM5.01 billion), chemicals and chemical products (↑RM3.48 billion) and rubber products (↑RM1.74 billion).

Performance of Major Markets

Higher Exports to ASEAN, Driven by E&E

Exports to **ASEAN** in **October 2015** rose 12.2% to RM20.51 billion and accounted for 27.1% share of Malaysia's total exports. The increase was contributed primarily by higher exports of manufactured goods, by RM1.97 billion, attributed mainly to E&E products (electronic integrated circuits). Other export products that contributed to the increase were machinery, appliances and parts (parts for civil engineering & contractors' plant equipment), chemicals and chemical products (polymer of ethylene), crude petroleum as well as optical and scientific equipment (parts and accessories for electrically operated measuring/checking instruments, appliances and machines).

Trade with ASEAN expanded by 11.4% to RM37.78 billion and imports from ASEAN were registered higher, by 10.4% to RM17.27 billion.

Breakdown of exports to ASEAN countries as follows:

- Singapore RM10.49 billion, increased by 12.2%
- Thailand RM 4.11 billion, ↑17.5%
- Indonesia RM 2.50 billion, ↓6.4%
- Vietnam RM 1.62 billion, ↑28.2%
- Philippines RM 1.12 billion, ↑11.2%
- Brunei RM 327.6 million, ↑69.0%
- Myanmar RM 250.8 million, ↑15.3%
- Cambodia RM 78.6 million, ↑14.4%
- Lao PDR RM 3.7 million, ↓24.7%

Exports to **Singapore** increased by RM1.14 billion due to higher exports of E&E products (electronic integrated circuits), crude petroleum, machinery, appliances and parts as well as optical and scientific equipment. Exports to **Thailand** grew by RM613.9 million, supported by higher exports of E&E products (television reception apparatus) as well as chemicals and chemical products, while expansion in exports to **Vietnam** by RM355.5 million, were attributed mainly to E&E products (television reception apparatus). Exports to **Indonesia** declined by RM170.9 million, affected mainly by lower exports of petroleum products.

During **January to October 2015**, trade with ASEAN increased by 1.8% year-on-year to RM330.65 billion, accounting for 27.3% of Malaysia's total trade. Exports grew by 2% to RM180.76 billion while imports expanded by 1.7% to RM149.89 billion.

Exports to the PRC Continued On an Upward Trend

In **October 2015**, exports to **the PRC** maintained its year-on-year growth for 8 consecutive months since March 2015. Exports rose 25.9% or RM1.89 billion to RM9.19 billion due to significant increases in exports of E&E products (electronic integrated circuits), metalliferous ores, manufactures of metal, petroleum products as well as chemicals and chemical products (polymer of ethylene).

Imports from the PRC in **October 2015**, were valued at RM11.8 billion, an increase of 17.2% from October 2014. Total trade with the PRC expanded by 20.9% to RM20.99 billion.

In the **first ten months of 2015**, Malaysia's trade with the PRC registered a growth of 11.6% to RM189.37 billion. Exports rose 11.3% to RM83.42 billion while imports increased by 11.9% to RM105.95 billion. Expansion in exports to the PRC was attributed mainly to higher exports of petroleum products, metalliferous ores, E&E products as well as chemicals and chemical products.

Exports to the EU Up 27%

Exports to **the EU** remained strong with an expansion of 27% or RM1.74 billion to RM8.2 billion in **October 2015**, the highest export value recorded for the first 10 months of the year. The Netherlands, Germany, the United Kingdom, France, Belgium, Italy, Spain, Greece and Sweden were 9 out of 10 EU major markets that registered positive growth in exports in October 2015. In terms of products, higher exports to the EU were contributed by E&E products (parts and accessories for office machines), petroleum products, optical and scientific equipment (instruments & appliances used in medical, surgical, dental or vet), rubber gloves as well as machinery, appliances and parts (air conditioners).

Imports from the EU were higher by 11.5% to RM6.73 billion. Trade with the EU grew by 19.5% to RM14.93 billion.

Trade with the EU in the **first ten months of 2015**, increased by 4.2% to RM123.45 billion compared to the same period of 2014. Exports to the EU were valued at RM65.38 billion, up 8.9% mainly due to higher exports of computers and data processing equipment. Imports amounted to RM58.07 billion compared to RM58.43 billion registered in the same period of 2014.

Exports to the USA - The Highest Year-On-Year Expansion

Strong and continuous demand from **the USA** saw Malaysia's exports to the country rise 30.5% to RM7.3 billion, led by higher exports of photosensitive semiconductor devices, rubber gloves, optical and scientific equipment (parts and accessories for oscilloscope and spectrum analyser), wooden bedroom furniture as well as machinery, appliances and parts (machines and mechanical appliances specialized for particular industries).

Imports increased by 26.6% to RM5.52 billion while trade with the USA expanded by 28.8% to RM12.82 billion.

Exports to the USA in the **first ten months of 2015** rose 14.8% to RM60.55 billion while imports grew by 5.2% to RM45.81 billion. As a result, total trade increased by 10.5% to RM106.36 billion.

Turned Around in Exports to Japan, Up 5.1%

Exports to **Japan in October 2015** rebounded to a positive year-on-year expansion of 5.1% to RM6.94 billion, after 2 successive months of negative growth. Main contributors to the increase were E&E products (electronic integrated circuits), crude petroleum as well as machinery, appliances and parts.

Imports from Japan amounted to RM4.79 billion, increased by 3.6% while trade with Japan rose 4.5% to RM11.74 billion.

In **January-October 2015**, trade with Japan contracted by 7.2% to RM106.08 billion. Exports decreased by 10.4% to RM61.2 billion while imports declined by 2.5% to RM44.88 billion.

Higher Exports to FTA Partners

In October 2015, total trade with **Free Trade Agreement (FTA) partners** amounted to RM87.62 billion, increased by 12.3%, with total exports of RM47.58 billion and imports, RM40.04 billion. Higher exports were recorded to the PRC, Singapore, Australia, India, Thailand, Vietnam, Japan, Turkey, Brunei, the Philippines, Myanmar, Cambodia and Chile. Among FTA partners, markets which registered significant increases in exports were **Australia**, contributed mainly by higher exports of manufactures of metal, machinery, appliances and parts as well as E&E products. Expansion in exports to **India** was due to higher exports of palm oil and palm-based products, manufactures of metal as well as E&E products. Higher exports to **Turkey** was supported by the increases in exports of palm oil and palm-based products, chemicals and chemical products as well as textiles while expansion in exports to **Chile** was attributed to higher exports of E&E products which accounted for 52.2% of total exports to Chile, as well as chemicals and chemical products.

Total trade with **FTA partners** amounted to RM765.23 billion and accounted for 63.1% of Malaysia's trade during the **first ten months of 2015**.

Imports

Total imports in **October 2015** were valued at RM63.65 billion from RM63.9 billion recorded in October 2014. The three main categories of **imports by end use** were **intermediate goods** which accounted for 58.3% share of total imports, decreased by 9.5% to RM37.09 billion, due mainly to lower imports of electronic integrated circuits, **capital goods** (RM9.17 billion, 14.4% share, ↑18.8%) contributed mainly by higher imports of cellular phones and **consumption goods** (RM5.81 billion, 9.1% share, ↑34.1%) with higher imports of food products and medicament.

During the period of **January-October 2015**, imports totalled RM567.96 billion compared to RM571.88 billion recorded in the same period 2014. The three main categories of **imports by end use** were **intermediate goods** which accounted for 58.4% share of total imports, decreased by 3.4% to RM331.9 billion, due to lower

imports of petroleum oil, **capital goods** (RM79.77 billion, 14% share, ↑1.7%) with higher imports of cellular phones and **consumption goods** (RM50.33 billion, 8.9% share, ↑20.8%) contributed by higher imports of food products and garments.

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, 4th December 2015.***

+ *This report can be accessed through the homepages of the Ministry of International Trade and Industry (<http://www.miti.gov.my>) and Malaysia External Trade Development Corporation (<http://www.matrade.gov.my>).*

The October 2015 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.

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^f				
January	64,053.5	57,609.5	6,444.0	121,663.0
February	58,927.6	48,478.0	10,449.6	107,405.6
March	64,892.9	55,428.4	9,464.5	120,321.3
April	66,197.6	57,488.3	8,709.2	123,685.9
May	64,750.5	59,162.8	5,587.7	123,913.3
June	61,202.2	57,120.4	4,081.9	118,322.6
July	61,062.7	57,476.5	3,586.1	118,539.2
August	63,890.1	60,019.8	3,870.4	123,909.9
September	64,502.7	55,193.5	9,309.2	119,696.2
October	64,986.5	63,903.7	1,082.8	128,890.2
November	63,590.9	52,599.1	10,991.8	116,190.0
December	67,359.7	58,457.2	8,902.5	125,816.9
2014 (Jan-Dec)^f	765,416.9	682,937.1	82,479.7	1,448,354.0
2015^P				
January	63,604.8	54,647.7	8,957.1	118,252.5
February	53,168.7	48,613.6	4,555.1	101,782.3
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	60,453.9	54,941.0	5,512.9	115,395.0
June	64,258.4	56,280.1	7,978.3	120,538.5
July	63,216.7	60,850.3	2,366.3	124,067.0
August	66,499.0	56,336.9	10,162.1	122,835.9
September	70,161.3	60,470.9	9,690.4	130,632.2
October	75,810.1	63,653.8	12,156.3	139,464.0
2014 (Jan-Oct)^f	634,466.2	571,880.9	62,585.4	1,206,347.1
2015 (Jan-Oct)^P	644,021.2	567,955.6	76,065.5	1,211,976.8

TABLE 2: MAJOR EXPORT PRODUCTS

Products	Oct 2015 ^p	Sep 2015 ^p	Oct 2014 ^f
	RM Million	RM Million	RM Million
Total Exports	75,810.1	70,161.3	64,986.5
Electrical & Electronic Products	26,244.7	26,095.8	21,391.6
Petroleum Products	5,422.7	4,628.8	6,880.8
Chemicals & Chemical Products	5,294.3	4,881.0	4,468.0
LNG	4,564.8	3,354.7	5,439.1
Palm Oil & Palm-Based Products (palm oil; palm kernel oil & other palm based products)	4,446.1	4,432.2	4,290.4
Manufactures of Metal	4,374.1	3,340.0	1,994.4
Machinery, Appliances & Parts	3,621.2	3,192.1	2,336.5
Optical & Scientific Equipment	2,712.1	2,265.7	1,974.5
Crude Petroleum	2,432.2	2,503.6	2,665.4
Rubber Products	1,986.7	1,760.8	1,579.9

TABLE 3: MAJOR EXPORT MARKETS

Markets	Oct 2015 ^p	Sep 2015 ^p	Oct 2014 ^f
	RM Million	RM Million	RM Million
Total Exports	75,810.1	70,161.3	64,986.5
Singapore	10,494.9	9,789.0	9,351.5
PRC	9,188.5	9,060.0	7,297.4
USA	7,297.6	6,605.5	5,591.9
Japan	6,944.2	6,082.3	6,606.3
Thailand	4,114.1	3,711.3	3,500.2
Australia	3,522.9	2,018.4	2,733.7
India	3,133.5	2,815.4	2,427.4
Hong Kong	2,904.1	3,342.2	2,926.4
ROK	2,870.9	2,211.5	3,099.3
Taiwan	2,533.9	2,127.6	1,855.9

TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY-OCTOBER)

Products	Jan-Oct 2015 ^p	Jan-Oct 2014 ^f
	RM Million	RM Million
Total Exports	644,021.2	634,466.2
Electrical & Electronic Products	230,008.3	209,847.6
Chemicals & Chemical Products	45,928.8	42,451.0
Petroleum Products	45,022.3	60,209.8
LNG	39,224.5	52,654.9
Palm Oil & Palm-Based Products (palm oil; palm kernel oil & other palm based products)	38,108.0	40,701.1
Machinery, appliances & parts	29,847.0	24,837.3
Manufactures of Metal	27,978.5	21,293.3
Optical & Scientific Equipment	21,268.3	19,827.7
Crude Petroleum	21,250.2	27,690.4
Rubber Products	16,651.0	14,912.9

TABLE 5: MAJOR EXPORT MARKETS (JANUARY-OCTOBER)

Markets	Jan-Oct 2015 ^p	Jan-Oct 2014 ^f
	RM Million	RM Million
Total Exports	644,021.2	634,466.2
Singapore	89,720.6	90,287.8
PRC	83,417.2	74,946.6
Japan	61,202.9	68,270.3
USA	60,547.0	52,744.5
Thailand	36,680.8	33,287.8
Hong Kong	30,544.7	30,833.0
India	26,428.7	26,555.8
Indonesia	24,031.4	26,803.6
Australia	23,301.3	27,889.9
ROK	20,931.6	23,074.2

TABLE 6: MAJOR IMPORT PRODUCTS

Products	Oct 2015 ^p	Sep 2015 ^p	Oct 2014 ^f
	RM Million	RM Million	RM Million
Total Imports	63,653.8	60,470.9	63,903.7
Electrical & Electronic Products	19,216.0	18,100.6	20,554.2
Petroleum Products	6,350.7	5,531.8	8,052.1
Chemicals & Chemical Products	5,579.5	5,576.7	5,277.8
Machinery, Appliances & Parts	5,314.5	5,642.7	4,599.2
Manufactures of Metal	4,049.3	3,779.3	3,775.4
Transport Equipment	3,570.3	3,376.7	2,552.9
Optical & Scientific Equipment	2,046.4	2,049.2	1,818.1
Iron & Steel Products	1,727.4	1,859.4	2,234.4
Processed Food	1,652.1	1,589.1	1,535.1
Textiles, Clothings & Footwear	1,512.3	1,436.6	814.7

TABLE 7: MAJOR IMPORT SOURCES

Markets	Oct 2015 ^p	Sep 2015 ^p	Oct 2014 ^f
	RM Million	RM Million	RM Million
Total Imports	63,653.8	60,470.9	63,903.7
PRC	11,803.0	11,965.8	10,069.6
Singapore	7,468.9	7,666.5	7,889.2
USA	5,520.8	4,897.1	4,359.7
Japan	4,794.6	4,794.1	4,627.4
Thailand	4,047.0	3,775.8	3,318.9
Taiwan	3,599.1	3,212.4	2,692.7
ROK	3,005.6	2,715.0	2,596.2
Indonesia	2,891.5	2,400.9	2,615.8
Germany	2,029.0	2,219.2	2,103.8
Vietnam	1,840.6	1,684.2	1,291.9

TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-OCTOBER)

Products	Jan-Oct 2015 ^p	Jan-Oct 2014 ^f
	RM Million	RM Million
Total Imports	567,955.6	571,880.9
Electrical & Electronic Products	166,090.1	159,064.4
Chemicals & Chemical Products	53,614.5	51,983.4
Petroleum Products	53,209.7	69,264.0
Machinery, Appliances & Parts	49,307.8	47,583.4
Manufactures of Metal	37,186.8	33,546.8
Transport Equipment	30,342.7	31,121.3
Iron & Steel Products	18,751.6	21,439.6
Optical & Scientific Equipment	17,570.7	17,144.1
Processed Food	14,560.8	14,245.2
Textiles, Clothings & Footwear	12,640.2	7,791.1

TABLE 9: MAJOR IMPORT MARKETS (JANUARY-OCTOBER)

Markets	Jan-Oct 2015 ^p	Jan-Oct 2014 ^f
	RM Million	RM Million
Total Imports	567,955.6	571,880.9
PRC	105,953.6	94,699.2
Singapore	68,126.5	72,936.0
USA	45,811.3	43,530.6
Japan	44,879.8	46,044.4
Thailand	33,974.6	32,770.4
Taiwan	30,540.6	28,661.3
ROK	25,583.0	26,931.3
Indonesia	25,309.5	23,187.3
Germany	19,451.3	19,409.6
Vietnam	15,345.4	12,481.4

Source: Department of Statistics, Malaysia
 Tabulated by: MATRADE

Notes:

p - provisional data

f – final data

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

