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MALAYSIA EXTERNAL TRADE STATISTICS ¹

PRELIMINARY RELEASE *

TRADE PERFORMANCE FOR THE MONTH OF MAY 2009 AND THE PERIOD OF JANUARY- MAY 2009[#]

Malaysia's exports in May 2009 expanded by 4.5% to RM42.95 billion compared with April 2009. Imports decreased by 2.3% to RM32.93 billion. This has resulted in a total trade of RM75.88 billion, 1.4% higher from a month ago. A trade surplus of RM10.02 billion was recorded in May 2009, making it the 139th consecutive monthly trade surplus since November 1997.

On a year-on-year basis, exports in May 2009 decreased by 29.7%, while imports were lower by 27.8%. Total trade registered a decrease of 28.9% compared with a year ago.

Total trade during the first five months of 2009 was valued at RM360.78 billion, a decrease of 25.3% from the corresponding period of 2008. During the same period, exports were lower by 23.5% to RM205.45 billion, while imports contracted 27.4% to RM155.33 billion, resulting in a trade surplus of RM50.12 billion.

EXPORTS IN MAY 2009

Manufactured exports in May 2009 increased by 4.1% compared with the preceding month. This was due mainly to higher exports of electrical and electronic (E&E) products, iron and steel products, non-metallic mineral products, transport equipment, chemicals and chemical products, wood products as well as processed food.

Major export products:

- Electrical and electronic products valued at RM17.79 billion or 41.4% of total exports;
- Palm oil (RM3.03 billion or 7% of total exports);
- Chemicals and chemical products (RM2.75 billion or 6.4% of total exports);
- Crude petroleum (RM1.88 billion or 4.4% of total exports);
- Liquefied natural gas (RM1.7 billion or 4% of total exports);
- Refined petroleum products (RM1.56 billion or 3.6% of total exports);
- Machinery, appliances & parts (RM1.44 billion or 3.4% of total exports);
- Wood products (RM1.15 billion or 2.7% of total exports);
- Manufactures of metal (RM1.12 billion or 2.6% of total exports); and
- Rubber products (RM1.01 billion or 2.3% of total exports).

Singapore, the People's Republic of China (PRC), the United States of America (USA), Japan and Thailand were the top five export destinations, accounting for 51.1% of Malaysia's total exports in May 2009.

Exports to ASEAN were RM11.59 billion or 27% of Malaysia's total exports in May 2009, a decrease of 26% from May 2008. The decrease was due to lower exports of crude petroleum, E&E products as well as refined petroleum products.

Exports to ASEAN:

- | | |
|---------------------|------------------|
| • Singapore | RM 6.17 billion |
| • Thailand | RM 2.40 billion |
| • Indonesia | RM 1.52 billion |
| • Viet Nam | RM 761.5 million |
| • Philippines | RM 480.2 million |
| • Brunei Darussalam | RM 166.3 million |
| • Myanmar | RM 54.7 million |
| • Cambodia | RM 52.0 million |
| • Lao PDR | RM 2.8 million |

In May 2009, exports to the PRC valued at RM4.95 billion, compared with RM6.85 billion a year ago. This was mainly due to lower exports of E&E products, palm oil, chemicals and chemical products as well as crude rubber.

Exports to the USA amounted to RM4.94 billion, compared with RM7.85 billion in May 2008 mainly due to lower export of E&E products. Exports of E&E products to the USA increased by 7.7% compared with April 2009. However, against May 2008 it registered a decrease of 39.8%.

Exports to the European Union (EU) were valued at RM4.66 billion, compared with RM6.41 billion in May 2008. This was due to lower exports of E&E products, machinery, appliances and parts as well as crude rubber.

Exports to major EU countries:

• Netherlands	RM 1.48 billion
• Germany	RM 1.02 billion
• United Kingdom	RM 569.3 million
• France	RM 450.9 million
• Italy	RM 251.3 million
• Spain	RM 142.7 million
• Belgium	RM 126.0 million
• Finland	RM 117.4 million
• Poland	RM 67.8 million
• Sweden	RM 61.2 million

Exports to Japan amounted to RM3.46 billion compared with RM5.58 billion in May 2008, on account of lower exports of LNG, refined petroleum products, E&E products, wood products and palm oil.

IMPORTS IN MAY 2009

Total imports in May 2009 decreased by 27.8% to RM32.93 billion from a year ago, due mainly to the decline in imports of intermediate goods.

The three main categories of imports by end use:

- Intermediate goods valued at RM22.62 billion or 68.7% of total imports;
- Capital goods (RM4.79 billion or 14.6% of total imports); and
- Consumption goods (RM2.41 billion or 7.3% of total imports).

Major import products:

- Electrical and electronic products valued at RM12.5 billion or 38% of total imports;
- Chemicals and chemical products (RM2.9 billion or 8.8% of total imports);
- Machinery, appliances and parts (RM2.9 billion or 8.8% of total imports);
- Manufactures of metal (RM1.68 billion or 5.1% of total imports);
- Transport equipment (RM1.55 billion or 4.7% of total imports);
- Optical and scientific equipment (RM1.19 billion or 3.6% of total imports);
- Iron and steel products (RM1.16 billion or 3.5% of total imports);
- Refined petroleum products (RM976.8 million or 3% of total imports);
- Crude petroleum (RM785.7 million or 2.4% of total imports); and
- Processed food (RM754.6 million or 2.3% of total imports).

Top ten import sources:

	<u>Import value</u> (RM billion)	<u>Share of total</u> imports (%)
• USA	4.42	13.4
• PRC	4.35	13.2
• Japan	3.78	11.5
• Singapore	3.54	10.8
• Thailand	2.05	6.2
• Indonesia	2.01	6.1
• Republic of Korea (ROK)	1.70	5.1
• Germany	1.41	4.3
• Taiwan	1.39	4.2
• Australia	0.87	2.6

Total imports from ASEAN amounted to RM8.54 billion or 25.9% of Malaysia's total imports.

EXPORTS DURING THE PERIOD JANUARY- MAY 2009Top ten export destinations:

	<u>Export value</u> <u>(RM billion)</u>
• Singapore	28.05
• USA	23.33
• PRC	22.43
• Japan	21.50
• Thailand	10.95
• Hong Kong SAR	10.19
• ROK	9.13
• Australia	7.33
• India	7.19
• Netherlands	6.70

Total exports to ASEAN were valued at RM52.07 billion or 25.3% of Malaysia's total exports during the period of January to May 2009.

Major export products:

- Electrical and electronic products valued at RM80.09 billion or 39% of total exports, a decrease of 22.1% from the corresponding period of 2008;
- Liquefied natural gas (RM15.27 billion or 7.4% of total exports), an increase of 13.1%;
- Palm oil (RM14.35 billion or 7% of total exports), a decrease of 29.9%;
- Chemicals and chemical products (RM12.29 billion or 6% of total exports), a decrease of 29.8%;
- Crude petroleum (RM8.58 billion or 4.2% of total exports), a decrease of 53.3%;
- Machinery, appliances and parts (RM7.47 billion or 3.6% of total exports), a decrease of 23.3%;
- Refined petroleum products (RM7.45 billion or 3.6% of total exports), a decrease of 45.6%; and
- Manufactures of metal (RM5.67 billion or 2.8% of total exports), a decrease of 33%.

IMPORTS DURING THE PERIOD JANUARY- MAY 2009

Total imports during the period of January to May 2009 decreased by 27.4% to RM155.33 billion.

The three main categories of imports by end use:

- Intermediate goods valued at RM104.74 billion or 67.4% of total imports, a decrease of 32.4% from the corresponding period of 2008;
- Capital goods (RM25.02 billion or 16.1% of total imports), a decrease of 12.7%; and
- Consumption goods (RM12.03 billion or 7.7% of total imports), a decrease of 6.6%.

Major import products:

- Electrical and electronic products valued at RM55.81 billion or 35.9% of total imports, a decrease of 29.7% from the corresponding period of 2008;
- Machinery, appliances and parts (RM14.74 billion or 9.5% of total imports), a decrease of 17.6%;
- Chemicals and chemical products (RM12.73 billion or 8.2% of total imports), a decrease of 28.7%;
- Transport equipment (RM10.33 billion or 6.7% of total imports), an increase of 12.2%; and
- Manufactures of metal (RM7.52 billion or 4.8% of total imports), a decrease of 35.9%.

Top ten import sources:

	<u>Import value</u> <u>(RM billion)</u>
• PRC	21.75
• Japan	19.37
• USA	18.23
• Singapore	15.94
• Thailand	9.44
• Indonesia	8.10
• ROK	7.08
• Germany	6.96
• Taiwan	6.09
• Hong Kong SAR	3.92

Total imports from ASEAN amounted to RM38.19 billion. ASEAN accounted for 24.6% of Malaysia's total imports during the period of January to May of 2009.

Note:

¹ 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 1201 hours, Friday, 10th July 2009.

+ This report can be accessed through the homepages of the Department of Statistics, Malaysia (<http://www.statistics.gov.my>) under Latest Releases: 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 2009 data are not fully validated. The validated data would be updated in the cumulative columns of the June 2009 publication.

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)
2008 ^P				
January	53,038.8	43,316.9	9,721.8	96,355.7
February	47,076.7	37,972.2	9,104.5	85,048.9
March	51,682.3	43,682.9	7,999.4	95,365.2
April	55,791.4	43,477.4	12,314.0	99,268.8
May	61,073.9	45,598.0	15,475.9	106,671.9
June	58,303.9	45,450.0	12,853.9	103,753.8
July	63,309.4	48,895.4	14,414.0	112,204.8
August	59,623.8	47,015.5	12,608.3	106,639.2
September	62,300.5	47,563.3	14,737.2	109,863.8
October	53,438.3	43,829.1	9,609.2	97,267.3
November	51,786.7	40,279.1	11,507.6	92,065.8
December	46,068.5	34,531.0	11,537.5	80,599.6
2008 (Jan-Dec)^P	663,494.0	521,610.8	141,883.2	1,185,104.8
2009				
January ^P	38,269.6	30,160.8	8,108.8	68,430.4
February ^P	39,556.9	27,498.6	12,058.3	67,055.5
March ^P	43,571.5	31,026.1	12,545.4	74,597.6
April ^P	41,104.8	33,716.8	7,388.0	74,821.5
Mayⁱ	42,946.3	32,929.9	10,016.4	75,876.3
2008 (Jan-May)^P	268,663.0	214,047.4	54,615.6	482,710.5
2009 (Jan-May)ⁱ	205,449.1	155,332.2	50,116.9	360,781.2

TABLE 2: MAJOR EXPORT PRODUCTS

Products	April 2009 ^p	May 2009 ⁱ	May 2008 ^p
	RM Million	RM Million	RM Million
Total Exports	41,104.8	42,946.3	61,073.9
Electrical & Electronic Products	16,991.3	17,789.3	24,734.2
Palm Oil	2,989.4	3,026.2	4,612.4
Chemicals & Chemical Products	2,661.4	2,753.5	3,993.5
Crude Petroleum	1,448.4	1,883.6	4,388.3
LNG	1,939.9	1,698.3	2,776.9
Refined Petroleum Products	1,278.5	1,563.5	2,916.7
Machinery, Appliances & Parts	1,524.6	1,440.5	2,072.8
Wood Products	1,074.6	1,152.4	1,423.6
Manufactures Of Metal	1,288.9	1,123.4	1,657.7
Rubber Products	1,061.2	1,007.3	1,088.5

TABLE 3: MAJOR EXPORT MARKETS

Markets	April 2009 ^p	May 2009 ⁱ	May 2008 ^p
	RM Million	RM Million	RM Million
Total Exports	41,104.8	42,946.3	61,073.9
Singapore	5,607.9	6,166.5	8,367.6
PRC	5,103.8	4,954.6	6,845.1
USA	4,886.8	4,941.0	7,852.6
Japan	3,646.9	3,464.4	5,583.9
Thailand	2,294.8	2,395.3	3,370.8
Hong Kong SAR	2,291.0	2,240.0	3,611.0
ROK	1,501.6	1,562.4	2,372.3
Indonesia	1,066.9	1,515.2	2,064.2
Australia	1,460.8	1,478.3	2,198.9
Netherlands	1,457.8	1,475.5	1,980.0

Source : Department of Statistics, Malaysia

Compiled By: MATRADE

Notes:

p - provisional data

i - interim data

CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2002-2009

RM billion

