

EMBARGO : For publication or broadcast at 1801 hours, Wednesday, 4th November 2009

MALAYSIA EXTERNAL TRADE STATISTICS ¹

PRELIMINARY RELEASE *

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

Total trade in September 2009 was valued at RM85.21 billion, a decrease of 0.9% from a month ago. Total exports declined by 1.1% to RM47.24 billion, while imports decreased by 0.7% to RM37.97 billion. As a result, a trade surplus of RM9.27 billion was recorded in September 2009, making it the 143rd consecutive month of trade surplus since November 1997.

On a year-on-year basis, exports declined by 24.2%, while imports were lower by 20.2%. Consequently, total trade in September 2009 contracted by 22.4%.

Total trade during the first nine months of 2009 was valued at RM702.78 billion, a decrease of 23.2% from the corresponding period of 2008. During the same period, exports declined by 23% to RM394.34 billion while imports were lower by 23.5% to RM308.44 billion, resulting in a trade surplus of RM85.9 billion.

Total trade in the third quarter of 2009 was RM261.03 billion, an increase of 12.7% compared with the second quarter of 2009. Exports rose by 11.4% to RM143.85 billion, while imports grew by 14.2% to RM117.18 billion.

Exports and imports in the third quarter of 2009 were lower by 22.3% and 18.3% respectively, compared with the third quarter of 2008. Total trade in the third quarter of 2009 was lower by 20.6% compared with the same quarter last year.

EXPORTS IN SEPTEMBER 2009

The decline in exports in September 2009 was attributed mainly to the decrease in exports of crude petroleum, electrical and electronic (E&E) products, iron and steel products, jewellery as well as textiles and clothing. On a positive note, exports of E&E to Germany and the People's Republic of China (PRC) registered an increase. Export products that registered an increase for the month were refined petroleum products, transport equipment, palm oil and liquefied natural gas (LNG).

Major export products:

- Electrical and electronic products valued at RM19.98 billion or 42.3% of total exports;
- Palm oil (RM3.51 billion or 7.4% of total exports);
- Chemicals and chemical products (RM2.99 billion or 6.3% of total exports);
- Refined petroleum products (RM2.38 billion or 5% of total exports);
- Liquefied natural gas (RM2.01 billion or 4.3% of total exports);
- Crude petroleum (RM1.96 billion or 4.2% of total exports);
- Machinery, appliances & parts (RM1.59 billion or 3.4% of total exports);
- Transport equipment (RM1.27 billion or 2.7% of total exports);
- Manufactures of metal (RM1.15 billion or 2.4% of total exports); and
- Optical and scientific equipment (RM1.15 billion or 2.4% of total exports).

Among the top five export destinations, namely Singapore, the PRC, the United States of America (USA), Japan and Hong Kong SAR which accounted for 52.9% of Malaysia's total exports, exports to Singapore and the PRC recorded month-on-month growth.

Exports to ASEAN totalled RM11.78 billion compared with RM12.28 billion a month ago. This accounted for 24.9% of Malaysia's total exports. The decrease was mainly due to lower exports of crude petroleum and E&E products. Year-on-year, exports to ASEAN in September 2009 was lower by 25.6%.

Exports to ASEAN:

• Singapore	RM 6.72 billion
• Thailand	RM 2.43 billion
• Indonesia	RM 1.14 billion
• Viet Nam	RM 745.9 million
• Philippines	RM 536.2 million
• Brunei Darussalam	RM 99.1 million
• Myanmar	RM 63.4 million
• Cambodia	RM 38.7 million
• Lao PDR	RM 0.4 million

Exports to the PRC increased by 2.3% to RM6.7 billion, from August 2009. This was mainly due to higher exports of crude petroleum, E&E products and palm oil. Exports to the PRC in September 2009 was 9.8% higher from a year ago.

Exports to the USA amounted to RM4.77 billion from RM5.09 billion a month ago, mainly attributed to lower exports of E&E products. Year-on-year, exports was lower by 35.2%.

Exports to the European Union (EU) increased by 6.7% to RM5.34 billion compared with August 2009. This was contributed by higher exports of E&E products, refined petroleum products and palm oil. Compared with September 2008, exports was lower by 24.2%.

Exports to major EU countries:

• Germany	RM 1.62 billion
• Netherlands	RM 1.47 billion
• France	RM 504.4 million
• United Kingdom	RM 494.0 million
• Italy	RM 245.4 million
• Finland	RM 180.4 million
• Belgium	RM 151.6 million
• Spain	RM 141.3 million
• Ireland	RM 72.0 million
• Poland	RM 61.7 million

Exports to Japan valued at RM4.36 billion from RM4.5 billion in August 2009, resulted from lower exports of E&E products and crude petroleum. Compared with September 2008, exports were lower by 24%.

Exports to Hong Kong SAR amounted to RM2.47 billion from RM2.88 billion in August 2009. This was mainly due to lower exports of E&E products. Exports in September 2009 declined by 7.7% compared with a year ago.

IMPORTS IN SEPTEMBER 2009

Total imports in September 2009 decreased by 20.2% to RM37.97 billion from a year ago, due mainly to lower imports of intermediate goods.

The three main categories of imports by end use:

- Intermediate goods valued at RM26.98 billion or 71% of total imports;
- Capital goods (RM5.04 billion or 13.3% of total imports); and
- Consumption goods (RM2.64 billion or 7% of total imports).

Major import products:

- Electrical and electronic products valued at RM14.02 billion or 36.9% of total imports;
- Chemicals and chemical products (RM3.66 billion or 9.6% of total imports);
- Machinery, appliances and parts (RM2.86 billion or 7.5% of total imports);
- Manufactures of metal (RM1.89 billion or 5% of total imports);
- Crude petroleum (RM1.69 billion or 4.4% of total imports);
- Iron and steel products (RM1.68 billion or 4.4% of total imports);
- Transport equipment (RM1.56 billion or 4.1% of total imports);
- Optical and scientific equipment (RM1.26 billion or 3.3% of total imports);

- Refined petroleum products (RM1.14 billion or 3% of total imports); and
- Processed food (RM793.6 million or 2.1% of total imports).

Top ten import sources:

	<u>Import value</u> (RM billion)	<u>Share of total</u> <u>imports (%)</u>
• PRC	4.98	13.1
• Japan	4.92	13.0
• Singapore	4.55	12.0
• USA	4.12	10.8
• Thailand	2.37	6.2
• Indonesia	2.12	5.6
• Republic of Korea (ROK)	1.80	4.7
• Taiwan	1.70	4.5
• Germany	1.55	4.1
• Hong Kong SAR	0.98	2.6

Total imports from ASEAN amounted to RM10.01 billion or 26.4% of Malaysia's total imports.

EXPORTS DURING THE PERIOD JANUARY- SEPTEMBER 2009

Top ten export destinations:

	<u>Export value</u> (RM billion)
• Singapore	54.70
• PRC	46.84
• USA	43.71
• Japan	38.83
• Thailand	21.00
• Hong Kong SAR	20.59
• ROK	14.75
• Australia	14.09
• Netherlands	12.66
• India	12.58

Total exports to ASEAN were valued at RM101.09 billion or 25.6% of Malaysia's total exports during the period January to September 2009.

Major export products:

- Electrical and electronic products valued at RM159.91 billion or 40.6% of total exports, a decrease of 19.3% from the corresponding period of 2008;
- Palm oil (RM28.06 billion or 7.1% of total exports), a decrease of 29.1%;
- Chemicals and chemical products (RM23.91 billion or 6.1% of total exports), a decrease of 26.3%;
- Liquefied natural gas (RM22.81 billion or 5.8% of total exports), a decrease of 12.3%;
- Crude petroleum (RM17.05 billion or 4.3% of total exports), a decrease of 51.7%;
- Refined petroleum products (RM15.43 billion or 3.9% of total exports), a decrease of 42.4%;
- Machinery, appliances and parts (RM13.83 billion or 3.5% of total exports), a decrease of 17.8%;
- Manufactures of metal (RM10.42 billion or 2.6% of total exports), a decrease of 32.7%; and
- Wood products (RM10.15 billion or 2.6% of total exports), a decrease of 19%.

IMPORTS DURING THE PERIOD JANUARY- SEPTEMBER 2009

Total imports during the period January to September 2009 decreased by 23.5% to RM308.44 billion.

The three main categories of imports by end use:

- Intermediate goods valued at RM212.02 billion or 68.7% of total imports, a decrease of 27.9% from the corresponding period of 2008;
- Capital goods (RM46.1 billion or 14.9% of total imports), a decrease of 13.1%; and
- Consumption goods (RM22.94 billion or 7.4% of total imports), a decrease of 5.7%.

Major import products:

- Electrical and electronic products valued at RM111.53 billion or 36.2% of total imports, a decrease of 23.7% from the corresponding period of 2008;
- Machinery, appliances and parts (RM27.06 billion or 8.8% of total imports), a decrease of 16.9%;
- Chemicals and chemical products (RM26.88 billion or 8.7% of total imports), a decrease of 21.7%;
- Transport equipment (RM17.84 billion or 5.8% of total imports), an increase of 8.3%; and
- Manufactures of metal (RM15.51 billion or 5% of total imports), a decrease of 26.5%.

Top ten import sources:

	<u>Import value</u> <u>(RM billion)</u>
• PRC	42.16
• Japan	38.48
• USA	35.38
• Singapore	33.61
• Thailand	18.61
• Indonesia	16.31
• ROK	14.19
• Germany	13.15
• Taiwan	12.79
• Hong Kong SAR	7.84

Total imports from ASEAN amounted to RM77.39 billion. ASEAN accounted for 25.1% of Malaysia's total imports during the period January to September 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, Wednesday, 11th November 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 September 2009 data are not fully validated. The validated data would be updated in the cumulative columns of the October 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)	663,494.0	521,610.8	141,883.2	1,185,104.8
2009				
January	38,269.6	30,160.8	8,108.8	68,430.4
February	39,556.9	27,498.6	12,058.3	67,055.5
March	43,571.5	31,026.1	12,545.4	74,597.6
April	41,104.8	33,716.8	7,388.0	74,821.5
May	42,918.6	32,904.8	10,013.7	75,823.4
June	45,073.6	35,951.9	9,121.7	81,025.5
July	48,823.9	40,979.6	7,844.3	89,803.5
August	47,785.7	38,229.2	9,556.5	86,014.9
Septemberⁱ	47,238.8	37,970.7	9,268.1	85,209.4
2008 (Jan-Sept)	512,200.5	402,971.6	109,228.9	915,172.2
2009 (Jan-Sept)ⁱ	394,343.3	308,438.4	85,904.8	702,781.7

TABLE 2: MAJOR EXPORT PRODUCTS

Products	August 2009 ^p	September 2009 ⁱ	September 2008 ^p
	RM Million	RM Million	RM Million
Total Exports	47,785.7	47,238.8	62,300.5
Electrical & Electronic Products	20,574.1	19,984.3	24,785.7
Palm Oil	2,982.5	3,509.6	4,708.8
Chemicals & Chemical Products	2,892.0	2,989.8	3,581.2
Refined Petroleum Products	1,835.4	2,378.7	3,735.9
LNG	1,693.5	2,013.3	3,126.7
Crude Petroleum	2,642.1	1,962.5	4,205.5
Machinery, Appliances & Parts	1,461.5	1,590.3	1,742.1
Transport Equipment	734.3	1,271.1	739.1
Manufactures Of Metal	1,212.1	1,151.2	1,801.9
Optical & Scientific Equipment	1,190.5	1,149.3	1,298.3

TABLE 3: MAJOR EXPORT MARKETS

Markets	August 2009 ^p	September 2009 ⁱ	September 2008 ^p
	RM Million	RM Million	RM Million
Total Exports	47,785.7	47,238.8	62,300.5
Singapore	6,512.2	6,719.5	9,703.2
PRC	6,552.4	6,704.9	6,108.9
USA	5,092.2	4,774.6	7,372.6
Japan	4,502.3	4,356.6	5,733.5
Hong Kong SAR	2,877.7	2,473.4	2,680.5
Thailand	2,558.6	2,431.5	2,705.0
Germany	1,296.7	1,622.8	1,456.2
India	1,243.7	1,531.2	2,869.0
Netherlands	1,546.0	1,469.9	2,284.0
Taiwan	1,320.7	1,436.3	1,522.5

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

