Embargo until 1200 hours,
Tuesday, 5th June 2018

MALAYSIA EXTERNAL TRADE STATISTICS

TRADE PERFORMANCE FOR THE MONTH OF APRIL 2018 AND THE PERIOD OF JANUARY- APRIL 2018

Exports Continued to Grow at a Robust Pace in April

Malaysia's exports in April 2018 registered a robust growth of 14% year-on-year (y-o-y) to RM84.24 billion. This is the second highest monthly exports value after the previous months' exports of RM84.47 billion. The expansion was supported mainly by higher exports to Hong Kong SAR, ASEAN, China, the European Union (EU), Taiwan, Bangladesh and the Republic of Korea (ROK).

Imports expanded by 9.1% y-o-y to RM71.17 billion. Total trade rebounded by 11.7% y-o-y to RM155.42 billion from a decline of 3.5% in March. Trade surplus was recorded at RM13.07 billion, the 246th consecutive month of trade surplus since November 1997.

On a month-on-month (m-o-m) basis, imports and total trade grew by 2% and 0.8%, while exports and trade surplus contracted by 0.3% and 11%, respectively.

Total trade for the first four months of 2018 amounted to RM597.3 billion, rose by 4.9% compared to the same period of 2017. Exports increased by 7.8% to RM321.87 billion while imports were higher by 1.6% to RM275.43 billion. Trade surplus surged by 68.7% to RM46.44 billion compared to the corresponding period of 2017.

Export Performance of Major Sectors

Highest Share of Manufactured Goods Since September 2017

Exports of manufactured goods in April 2018 increased by 16.8% y-o-y or RM10.16 billion to RM70.54 billion, accounting for 83.7% of Malaysia's total exports. The expansion was mainly on account of higher exports of electrical and electronic (E&E) products which increased by RM5.57 billion. Other products which contributed to the increase were manufactures of metal, transport equipment, petroleum products, chemicals and chemical products as well as machinery, equipment and parts.

Exports of mining goods grew by 4.2% to RM6.76 billion, constituting 8% of Malaysia's total exports. The increase was mainly driven by higher exports of crude petroleum.

Exports of agriculture goods which accounted for 7.1% of total exports, contracted by 4.8% to RM6.01 billion mainly due to lower exports of natural rubber.

Major exports in April 2018:

- E&E products valued at RM31.84 billion, constituting 37.8% of total exports, increased by 21.2% from April 2017;
- Petroleum products, RM6.39 billion, 7.6% of total exports, increased by 16.7%;
- Manufactures of metal, RM4.71 billion, 5.6% of total exports, increased by 42.8%;
- Chemicals and chemical products, RM4.58 billion, 5.4% of total exports, increased by 17.8%; and
- Palm oil and palm oil based agriculture products, RM4.19 billion, 5% of total exports, decreased by 0.8%.

Compared to March 2018, exports of manufactured goods increased by 1.1%, while mining and agriculture goods declined by 13.1% and 1.7%, respectively.

In the first four months of 2018, exports of manufactured goods expanded by 10.4% to RM266.94 billion compared to the corresponding period of 2017, mainly led

by higher exports of E&E products, manufactures of metal, chemicals and chemical products, transport equipment as well as optical and scientific equipment. **Exports of mining goods increased by 0.9% to RM27.93 billion**, supported mainly by higher exports of crude petroleum. Meanwhile, **exports of agriculture goods contracted by 8.7% to RM23.83 billion**, owing to lower exports of palm oil and palm oil based agriculture products as well as natural rubber.

Performance of Major Markets

Exports Growth Recorded to Almost All ASEAN Markets

Trade with ASEAN in April 2018 rose by 11% y-o-y to RM41.39 billion and accounted for 26.6% of Malaysia's total trade. Exports amounted to RM23.89 billion, an increase of 13.6%, led by increase in exports of transport equipment, petroleum products and E&E products. **Among the 9 ASEAN markets, exports to 7 countries recorded increases.** Imports from ASEAN expanded by 7.7% to RM17.49 billion.

Breakdown of exports to ASEAN countries in April 2018:

- Singapore RM 10.96 billion, **increased** by 3.7%
- Thailand RM 5.11 billion, ↑32.4%
- Viet Nam RM 2.90 billion, ↑44.2%
- Indonesia RM 2.76 billion, ↑2.1%
- Philippines RM 1.50 billion, ↑13.6%
- Myanmar RM 272.5 million, ↓4.7%
- Brunei RM 195.1 million, ↑2.7%
- Cambodia RM 189.0 million, ↑147%
- Lao PDR RM 3.0 million, ↓45.8%

Exports to **Singapore** rose by RM386.1 million mainly on the back of increased exports of crude petroleum. Exports to **Thailand** expanded by RM1.25 billion contributed mainly by transport equipment and E&E products.

On a m-o-m basis, exports grew by 2.6%, while imports and total trade contracted by 8.1% and 2.2%, respectively.

In January-April 2018, trade with ASEAN expanded by 4.3% to RM162.45 billion compared to the same period of 2017. Exports to this region rose by 4.8% to RM91.66 billion contributed mainly by higher exports of E&E products. Imports increased by 3.6% to RM70.79 billion.

Trade with China Rebounded in April

In April 2018, **trade with China** which absorbed 16.9% of Malaysia's total trade **expanded by 16.1% y-o-y to RM26.26 billion compared to a decline of 12.5% in the previous month.** Exports amounted to RM12.4 billion, increased by 22% led by higher exports of E&E products as well as chemicals and chemical products. Imports from China were up by 11.2% to RM13.86 billion.

Compared to March 2018, exports, imports and total trade were higher by 18.8%, 15.9% and 17.2%, respectively.

Trade with China in January-April 2018 expanded by 4.2% to RM95.2 billion compared to the same period of 2017. Exports to China increased by 5.9% to RM41.59 billion, attributed to higher exports of E&E products, chemicals and chemical products, optical and scientific equipment as well as manufactures of metal. Imports from China increased by 2.9% to RM53.61 billion.

EU- Double Digit Growth for Exports, Imports and Total Trade

Malaysia's trade with the EU in April 2018 increased by 25.1% y-o-y to RM16.15 billion and accounted for 10.4% of Malaysia's total trade. Exports totalled RM8.93 billion, higher by 19.5% mainly due to increased exports of manufactures of metal as well as E&E products. Imports grew by 32.8% to RM7.22 billion.

Among the top 10 EU markets, exports to 9 countries registered growth namely, **Italy** (↑180.3%), **Germany** (↑19.2%), **Spain** (↑176.9%), **the Netherlands** (↑5.1%), **Hungary** (↑45.8%), **the Czech Republic** (↑49.7%), **France** (↑10.6%), **Belgium** (↑3.1%) and **Poland** (↑3.6%).

On a m-o-m basis, imports and total trade increased by 3.9% and 0.9%, respectively while exports were lower by 1.5%.

In the first four months of 2018, trade with the EU grew by 14.6% to RM61.84 billion compared to the corresponding period in 2017. Exports increased by 8.6% to RM33.78 billion, attributed to higher exports of manufactures of metal, E&E products, palm oil and palm oil based agriculture products as well as chemicals and chemical products. Imports from the EU increased by 22.8% to RM28.06 billion.

Exports to the USA Remained Positive

Malaysia's trade with the United States of America (USA) in April 2018 recorded a growth of 1.2% to RM12.79 billion or 8.2% of Malaysia's total trade. Exports totalled RM7.49 billion, increasing by 1.7% y-o-y on the back of higher exports of transport equipment, petroleum products as well as optical and scientific equipment. Imports rose marginally by 0.6% to RM5.3 billion.

Compared to March 2018, imports increased by 0.6%, while exports and total trade fell by 5.5% and 3%, respectively.

In January-April of 2018, trade with the USA amounted to RM50.42 billion, contracting by 6.2% compared to the corresponding period in 2017. Exports to the USA rose by 3.2% to RM29.61 billion on account of higher exports of transport equipment, manufactures of metal, optical and scientific equipment, chemicals and chemical products as well as machinery, equipment and parts. Imports from the USA decreased by 17% to RM20.81 billion.

Lower Exports to Japan

Trade with Japan in April 2018 which constituted 6.8% of Malaysia's total trade or RM10.6 billion, contracted by 7.6% y-o-y. Exports were lower by 21.4% to RM5.02 billion, owing mainly to lower shipments of liquefied natural gas (LNG), while imports increased by 9.6% to RM5.58 billion.

On a m-o-m basis, exports, imports and total trade contracted by 24.8%, 2.4% and 14.4%, respectively.

During the first four months of 2018, trade with Japan was RM44.98 billion, a decrease of 5.8% from the corresponding period a year ago. Exports to Japan amounted to RM24.27 billion, reduced by 9.5% on account of lower exports of LNG and E&E products. Imports from Japan declined by 1% to RM20.71 billion.

Trade with FTA Partners

In April 2018, trade with Free Trade Agreement (FTA) partners rose by 8.1% y-o-y to RM95.12 billion and accounted for 61.2% of Malaysia's total trade. Exports to FTA partners amounted to RM50.77 billion, increased by 8.4% and imports expanded by 7.8% to RM44.35 billion.

Higher exports were registered to **the ROK,** growing by 10% to RM2.33 billion, attributed mainly to higher exports of E&E products, **Pakistan** (↑53.3% to RM567.4 million, palm oil and palm oil based agriculture products), **New Zealand** (↑44.5% to RM527.8 million, crude petroleum) and **India** (↑4.9% to RM3 billion, crude petroleum).

Compared to March 2018, imports grew by 0.1%, while exports and total trade declined by 0.8% and 0.4%, respectively.

During January-April of 2018, total trade with FTA partners increased by 2.7% to RM370.62 billion and accounted for 62% of Malaysia's total trade. Exports amounted to RM196.29 billion, an increase of 3.3% and imports totalled RM174.33 billion, expanding by 2%.

Other Markets Registering Higher Exports

In April 2018, **other markets with significant growth in exports were Hong Kong SAR, Taiwan and Bangladesh.** Exports to **Hong Kong SAR** expanded by 113.8% y-o-y to RM6.4 billion, supported mainly by higher exports of E&E products, **Taiwan**

(↑70.4% to RM2.89 billion, E&E products) and **Bangladesh** (↑157.1% to RM858.1 million, petroleum products).

Import Performance

In April 2018, imports increased by 9.1% y-o-y to RM71.17 billion. The three main categories of imports by end use were:

- **Intermediate goods,** valued at RM33.82 billion or 47.5% of total imports, decreased by 11.9%, following lower imports of parts and accessories of capital goods (except transport equipment) primarily electrical machinery, equipment and parts;

- **Capital goods,** valued at RM8.39 billion or 11.8% of total imports, rose by 4.8%, due mainly to higher imports of industrial transport equipment, particularly aircraft and parts; and

- **Consumption goods,** valued at RM5.57 billion or 7.8% of total imports, decreased by 1.8%, as a result of lower imports of semi-durables goods mainly articles of plastics.

During the first four months of 2018, imports amounted to RM275.43 billion, grew by 1.6% from the corresponding period of 2017. **Intermediate goods** totalled RM141.18 billion, decreasing by 10.8%, **capital goods** (RM34.88 billion, ↓9.3%) and **consumption goods** (RM22.36 billion, ↑1.3%).

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, Tuesday, 5th June 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 April 2018 data is provisional and subject to revision in later issue.*

With effect from reference month April 2018, selection of codes for exports and imports of palm oil and palm oil-based products has been reviewed and revised for better representation of the product and this has resulted in some changes to the data.

TABLE 1: SUMMARY OF MALAYSIA'S EXTERNAL TRADE

Year/ Period	Total Exports (RM Million)	Total Imports (RM Million)	Trade Balance (RM Million)	Total Trade (RM Million)
2017[p]				
January	70,269.8	65,529.6	4,740.2	135,799.5
February	71,793.4	63,061.0	8,732.4	134,854.5
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
2017 (Jan-Dec)[p]	**935,393.0**	**838,144.5**	**97,248.5**	**1,773,537.5**
2018[p]				
January	82,820.1	73,152.8	9,667.3	155,972.8
February	70,342.6	61,325.0	9,017.6	131,667.5
March	84,467.0	69,778.7	14,688.3	154,245.7
April	**84,242.3**	**71,174.4**	**13,067.9**	**155,416.7**
2017 (Jan-Apr)[p]	298,559.8	271,028.8	27,531.0	569,588.6
2018 (Jan-Apr)[p]	**321,871.9**	**275,430.8**	**46,441.1**	**597,302.8**

Note: Total may not add up due to rounding.

TABLE 2: MAJOR EXPORT PRODUCTS

Products	Apr 2018[p]	Mar 2018[p]	Apr 2017[p]
	RM Million	RM Million	RM Million
Total Exports	**84,242.3**	**84,467.0**	**73,871.7**
Electrical & Electronic products	31,842.0	31,834.0	26,267.2
Petroleum Products	6,391.5	4,953.2	5,475.8
Manufactures of Metal	4,709.8	3,773.9	3,297.6
Chemicals & Chemical Products	4,579.3	4,841.4	3,886.6
Palm oil & Palm oil Based Agriculture Products	4,187.3	4,118.4	4,222.1
Machinery, Equipment & Parts	3,569.0	4,029.7	3,361.8
Crude Petroleum	2,894.3	3,615.4	2,358.4
LNG	2,845.4	3,301.2	3,250.6
Optical & Scientific Equipment	2,819.6	2,911.0	2,617.8
Transport Equipment	2,209.2	1,724.2	1,072.5

TABLE 3: MAJOR EXPORT MARKETS

Countries	Apr 2018[p]	Mar 2018[p]	Apr 2017[p]
	RM Million	RM Million	RM Million
Total Exports	**84,242.3**	**84,467.0**	**73,871.7**
China	12,404.7	10,441.6	10,164.1
Singapore	10,961.9	11,236.4	10,575.8
USA	7,486.3	7,918.6	7,361.2
Hong Kong SAR	6,403.9	6,314.2	2,995.1
Thailand	5,111.2	4,690.4	3,861.6
Japan	5,018.9	6,670.1	6,381.4
India	3,001.3	3,649.7	2,860.2
Viet Nam	2,900.2	2,634.2	2,011.6
Taiwan	2,886.1	2,235.2	1,693.4
Indonesia	2,762.3	2,821.5	2,704.4

TABLE 4: MAJOR EXPORT PRODUCTS (JANUARY-APRIL)

Products	Jan-Apr 2018[p]	Jan-Apr 2017[p]
	RM Million	RM Million
Total Exports	**321,871.9**	**298,559.8**
Electrical & Electronic Products	119,966.6	105,071.4
Petroleum Products	23,829.9	23,359.8
Chemicals & Chemical Products	17,961.7	15,521.4
Palm oil & palm oil Based Agriculture Products	16,587.9	17,652.4
Manufactures of Metal	14,911.3	12,033.4
Machinery, Equipment & Parts	13,937.2	13,525.8
LNG	12,798.8	13,244.1
Crude Petroleum	11,434.5	10,263.5
Optical & Scientific Equipment	11,260.7	10,349.2
Rubber Products	8,589.2	8,818.4

TABLE 5: MAJOR EXPORT MARKETS (JANUARY-APRIL)

Countries	Jan-Apr 2018[p]	Jan-Apr 2017[p]
	RM Million	RM Million
Total Exports	**321,871.9**	**298,559.8**
Singapore	43,124.4	42,971.2
China	41,588.9	39,265.2
USA	29,611.6	28,690.7
Hong Kong SAR	24,311.4	12,789.8
Japan	24,266.4	26,803.4
Thailand	18,738.8	16,525.5
India	12,420.2	11,433.0
Viet Nam	11,180.0	8,677.8
Indonesia	10,959.5	11,409.7
ROK	10,196.8	8,194.6

TABLE 6: MAJOR IMPORT PRODUCTS

Products	Apr 2018[p]	Mar 2018[p]	Apr 2017[p]
	RM Million	RM Million	RM Million
Total Imports	**71,174.4**	**69,778.7**	**65,213.5**
Electrical & Electronic Products	20,959.8	20,919.8	20,426.9
Petroleum Products	7,735.1	5,715.1	5,124.8
Chemicals & Chemical products	6,540.4	6,528.7	6,047.1
Machinery, Equipment & Parts	6,163.8	6,113.8	5,790.6
Transport Equipment	3,659.3	4,209.4	2,317.5
Manufactures of Metal	3,425.1	3,709.9	3,145.7
Iron & Steel Products	2,501.4	2,682.3	2,437.2
Optical & Scientific Equipment	1,852.1	1,943.4	1,941.2
Crude Petroleum	1,712.7	1,641.5	2,180.8
Processed food	1,518.3	1,572.0	1,496.6

TABLE 7: MAJOR IMPORT SOURCES

Countries	Apr 2018[p]	Mar 2018[p]	Apr 2017[p]
	RM Million	RM Million	RM Million
Total Imports	**71,174.4**	**69,778.7**	**65,213.5**
China	13,855.5	11,957.5	12,457.9
Singapore	8,174.9	8,390.7	6,656.5
Japan	5,580.0	5,717.7	5,092.2
USA	5,300.0	5,267.5	5,268.6
Taiwan	4,969.2	4,768.6	4,256.4
Thailand	3,732.6	4,337.0	3,809.3
Indonesia	3,081.3	3,531.5	2,936.4
ROK	2,906.1	3,509.6	2,618.8
India	2,266.5	1,869.5	2,722.5
Germany	2,175.6	2,345.0	1,997.3

TABLE 8: MAJOR IMPORT PRODUCTS (JANUARY-APRIL)

Products	Jan-Apr 2018[p]	Jan-Apr 2017[p]
	RM Million	RM Million
Total Imports	**275,430.8**	**271,028.8**
Electrical & Electronic Products	82,098.7	79,309.7
Petroleum Products	26,342.0	23,382.7
Chemicals & Chemical Products	25,437.8	24,051.4
Machinery, Equipment & Parts	24,296.4	25,347.3
Manufactures of Metal	14,978.6	13,182.5
Transport Equipment	14,839.7	14,265.3
Iron & Steel Products	9,656.5	9,333.9
Optical & Scientific Equipment	7,203.3	8,047.4
Processed food	6,294.9	6,799.8
Crude Petroleum	5,864.1	6,893.1

TABLE 9: MAJOR IMPORT SOURCES (JANUARY-APRIL)

Countries	Jan-Apr 2018[p]	Jan-Apr 2017[p]
	RM Million	RM Million
Total Imports	**275,430.8**	**271,028.8**
China	53,607.8	52,093.2
Singapore	32,872.6	27,032.0
USA	20,806.4	25,059.8
Japan	20,709.1	20,917.1
Taiwan	18,264.5	16,893.7
Thailand	15,342.1	15,772.7
Indonesia	12,680.8	13,816.3
ROK	11,881.4	11,869.9
Germany	8,755.6	7,926.2
India	8,493.1	8,506.3

Source: Department of Statistics, Malaysia
Tabulated by: MATRADE

Notes:
p - provisional data
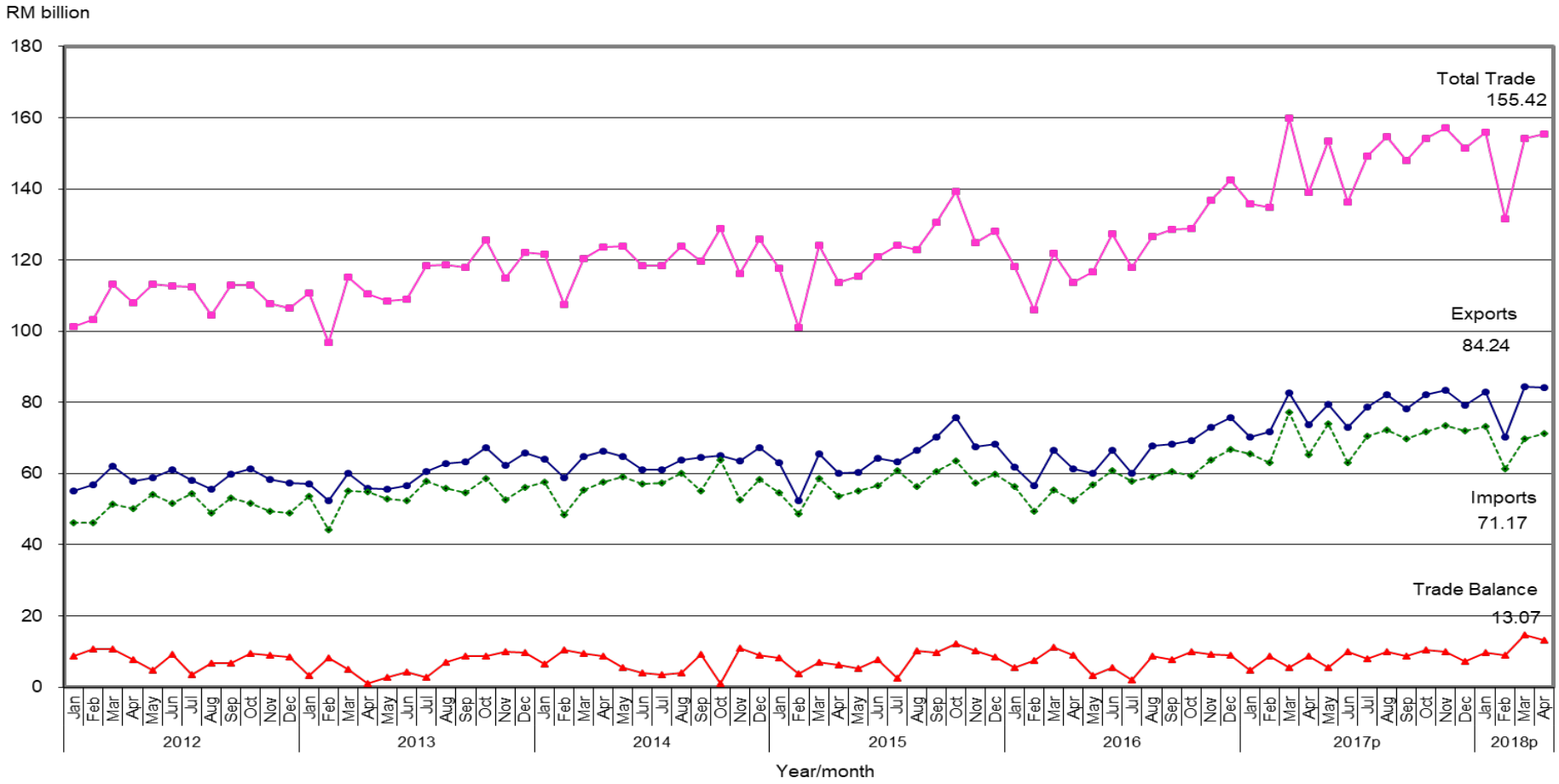
CHART 1: MALAYSIA'S MONTHLY EXTERNAL TRADE PERFORMANCE, 2012 - April 2018