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## MONTHLY EXTERNAL TRADE STATISTICS FEBRUARY 2015

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### KEY FACTS

- On a year-on-year (y-o-y) basis, exports decreased RM5.7 billion (-9.7%) to RM53.2 billion.
- On a y-o-y basis, imports increased marginally RM170.6 million (+0.4%) to RM48.6 billion.
- On a month-on-month (m-o-m) basis, exports declined 16.4% from RM63.6 billion. In seasonally adjusted terms, exports decreased 9.6%.
- On a m-o-m basis, imports dropped 11.0% from RM54.6 billion. In seasonally adjusted terms, imports increased 3.8%.
- On a y-o-y basis, the contraction in exports was attributed to lower exports to People's Republic of China (-RM1.6 billion), Indonesia (-RM645.5 million), Japan (-RM463.1 million), Taiwan (-RM444.2 million) and Republic of Korea (-RM414.7 million).
- On a y-o-y basis, higher imports were mainly from the People's Republic of China (+RM1.7 billion), European Union (+RM1.2 billion), Taiwan (+RM463.2 million), Indonesia (+RM342.5 million) and Switzerland (+RM242.8 million).

### TRADE

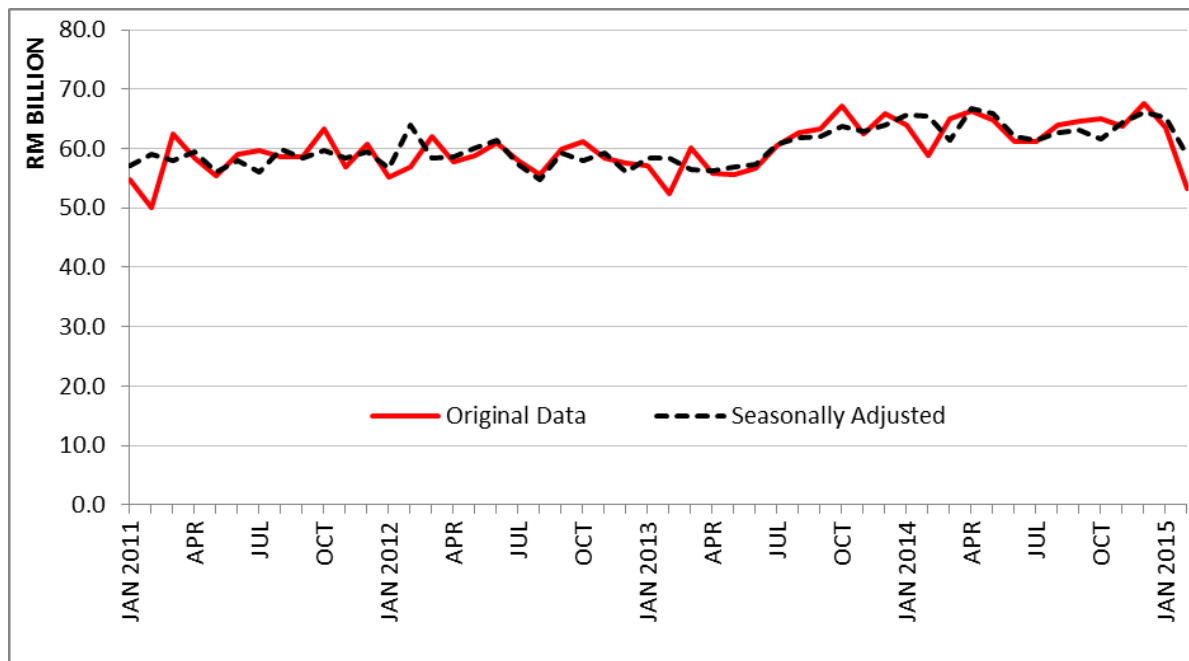
Total trade in February 2015, which was valued at RM101.8 billion, dropped RM5.6 billion (-5.2%), from a year ago. It posted a decrease of 13.9% or RM16.4 billion from the previous month. A trade surplus of RM4.5 billion was recorded in February 2015, declined 56.7% from RM10.4 billion registered a year ago. It also fell 49.5% when compared with the previous month.

### EXPORTS

On a y-o-y basis, exports declined RM5.7 billion from RM58.9 billion. The main commodities which contributed to the decrease were:

- Refined petroleum products, which accounted 6.3% of total exports, dropped RM1.6 billion or 32.2% to RM3.4 billion due to a lower average unit value (-32.5%) as export volume increased marginally 0.5%;
- Palm oil and palm-based products, which contributed 7.5% to total exports, declined RM1.3 billion (-24.1%) to RM4.0 billion. Exports of palm oil, the major commodity in this group of products fell 30.6% or RM1.0 billion due to the decrease in export volume (-23.0%) and average unit value (-9.9%);
- Liquefied natural gas (LNG) (9.2% of total exports), decreased RM778.5 million or 13.8% to RM4.9 billion due to the decrease in both average unit value (-8.7%) and export volume (-5.5%);
- Crude petroleum (3.4% of total exports), fell RM441.4 million (-19.4%) to RM1.8 billion mainly due to a lower average unit value (-46.0%) as export volume increased 49.1%;
- Natural rubber, which contributed 0.6% to total exports, shrank by RM261.6 million or 46.4% due to the decline in both average unit value (-28.4%) and export volume (-25.0%);
- Electrical & electronics (E&E) products, which accounted 34.7% of total exports, decreased RM167.9 million (-0.9%) to RM18.4 billion; and
- Timber & timber-based products (2.5% of total exports), fell RM111.1 million (-7.7%) to RM1.3 billion.

Exports, 2011-2015



On a m-o-m basis, exports dropped RM10.4 billion (-16.4%) due to:

- E&E products, declined RM3.3 billion (-15.4%) from RM21.8 billion;
- LNG, decreased RM1.3 billion (-21.2%) from RM6.2 billion as a result of lower export volume (-17.9%) and average unit value (-4.0%);
- Crude petroleum, fell RM887.0 million or 32.6% from RM2.7 billion due to the decline in export volume (-30.4%) as well as average unit value (-3.3%);
- Palm oil and palm-based products, shrank RM598.8 million (-13.1%) from RM4.6 billion. Exports of palm oil, the major commodity in this group of products, decreased 15.6% due to the decline in export volume (-15.6%) as average unit value rose marginally by 0.04%;
- Timber & timber-based products, fell RM472.1 million or 26.1% from RM1.8 billion;
- Refined petroleum products, decreased RM80.4 million (-2.3%) from RM3.4 billion. The decline was mainly attributed to lower average unit value (-11.2%) although export volume increased 10.0%; and
- Natural rubber, dropped RM74.3 million (-19.7%) from RM377.0 million due to lower in both export volume (-19.7%) and average unit value (-0.1%).

### Seasonally Adjusted Figure

On a m-o-m basis seasonally adjusted terms, exports dropped RM6.3 billion (-9.6%) to RM58.9 billion.

### IMPORTS

On a y-o-y basis, imports increased 0.4% from RM48.5 billion. The expansion was attributed to higher imports of intermediate goods, consumption goods and capital goods.

#### • Intermediate Goods

Imports of these goods which contributed 60.3% of total imports, rose RM1.6 billion (+5.9%) to RM29.4 billion. The expansion were mainly attributed to fuel & lubricants, processed, others (+RM1.3 billion, +103.2%), industrial supplies, processed (+RM956.1 million, +9.5%), parts & accessories of capital goods (except transport equipment) (+RM527.0 million, +5.5%) and food & beverages, processed, mainly for industries (+RM233.4 million, +29.4%).

#### • Consumption Goods

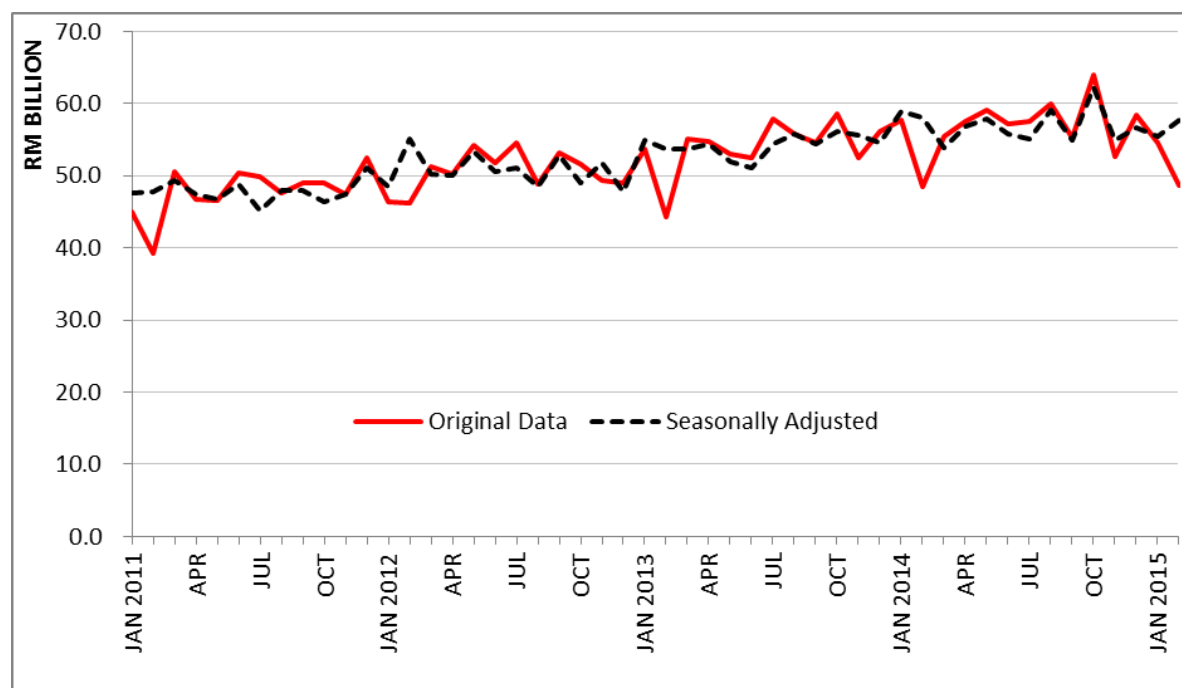
These goods which constituted 8.1% of total imports, grew RM457.3 million (+13.2%) to RM3.9 billion. The main component contributing to the rise was food & beverages, primary, mainly for

household consumption (+RM250.2 million, +61.9%), non-durables (+RM83.9 million, +8.7%), food & beverages, processed, mainly for household consumption (+RM74.5 million, +7.2%) and durables (+RM65.5 million, +13.6%).

- **Capital Goods**

Imports of capital goods, which accounted for 14.2% of total imports, increased RM425.6 million (+6.6%) to RM6.9 billion due to the increase in capital goods (except for transport equipment) (+RM409.7 million, +7.5%).

Imports, 2011-2015



On a m-o-m basis, imports decreased RM6.0 billion or 11.0%. The reduction in imports was attributed to intermediate goods, capital goods and consumption goods.

- **Intermediate Goods**

Imports of these goods shrank RM3.7 billion (-11.2%) from RM33.1 billion. The main components that contributed to the decline were industrial supplies, processed (-RM2.5 billion, -18.6%), parts and accessories of capital goods (except transport equipment) (-RM1.7 billion, -14.2%), fuel & lubricants, primary (-RM451.1 million, -24.7%), and parts and accessories of transport equipment (-RM304.4 million, -16.5%).

- **Capital Goods**

These goods declined RM1.3 billion (-15.9%) from RM8.2 billion and this was due to the decrease in capital goods (except transport equipment) (-RM1.1 billion, -16.1%).

- **Consumption Goods**

Imports of consumption goods decreased RM451.5 million (-10.3%) from RM4.4 billion. The decline was attributed to semi-durables (-RM271.8 million, -35.0%), food & beverages, processed, mainly for household consumption (-RM103.0 million, -8.5%) and food & beverages, primary, mainly for household consumption (-RM89.8 million, -12.1%).

### Seasonally Adjusted Figure

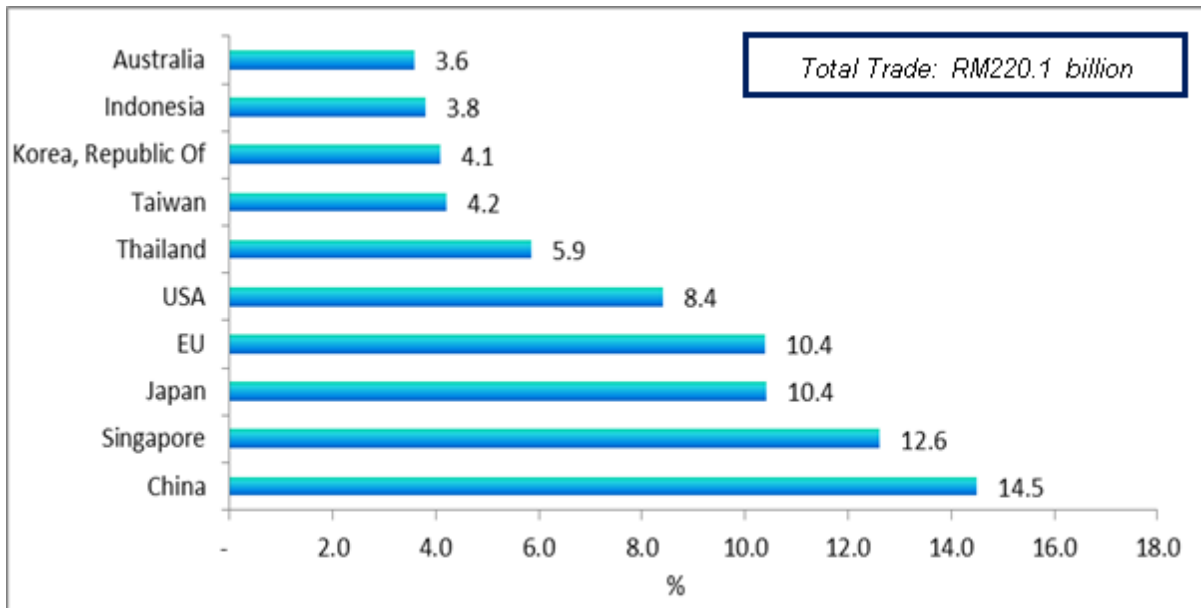
On a m-o-m basis seasonally adjusted terms, imports increased RM2.1 billion (+3.8%) to RM57.7 billion.



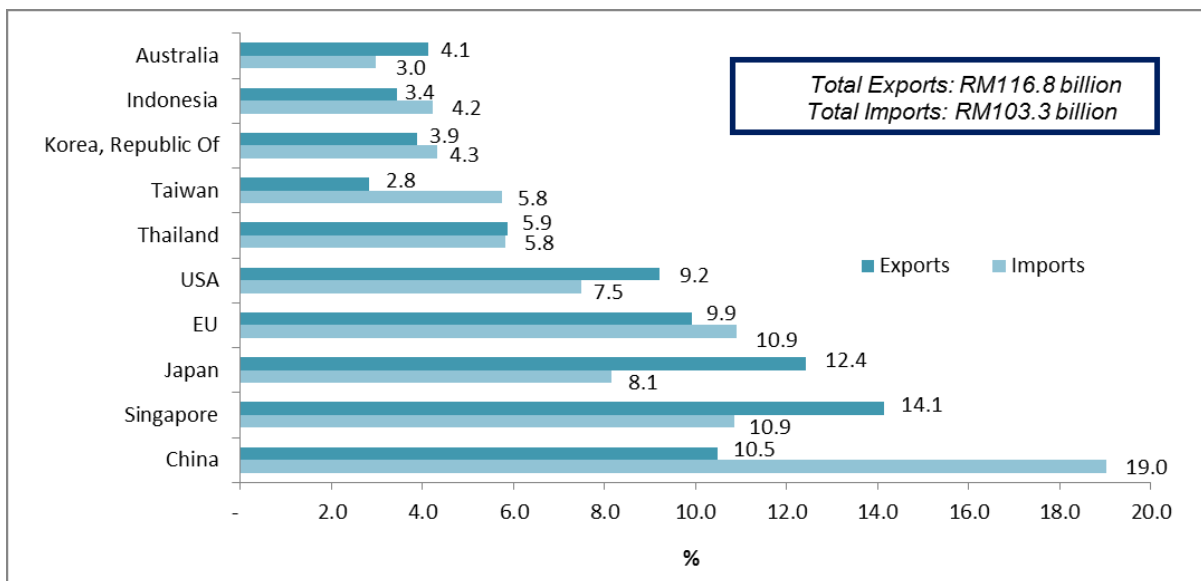
## MARKET SHARE

The following charts show Malaysia's major trading partners for January - February 2015.

Total Trade by Major Countries, Jan - Feb 2015, percentage share

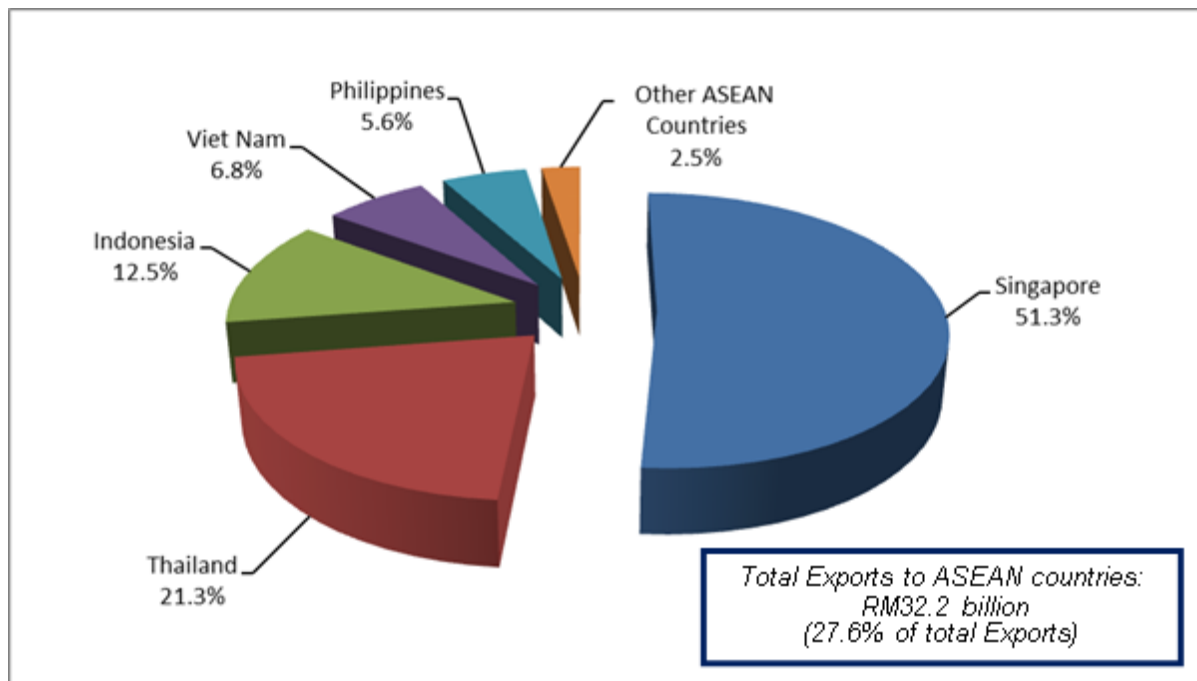


Exports and Imports by Major Countries, Jan - Feb 2015, percentage share

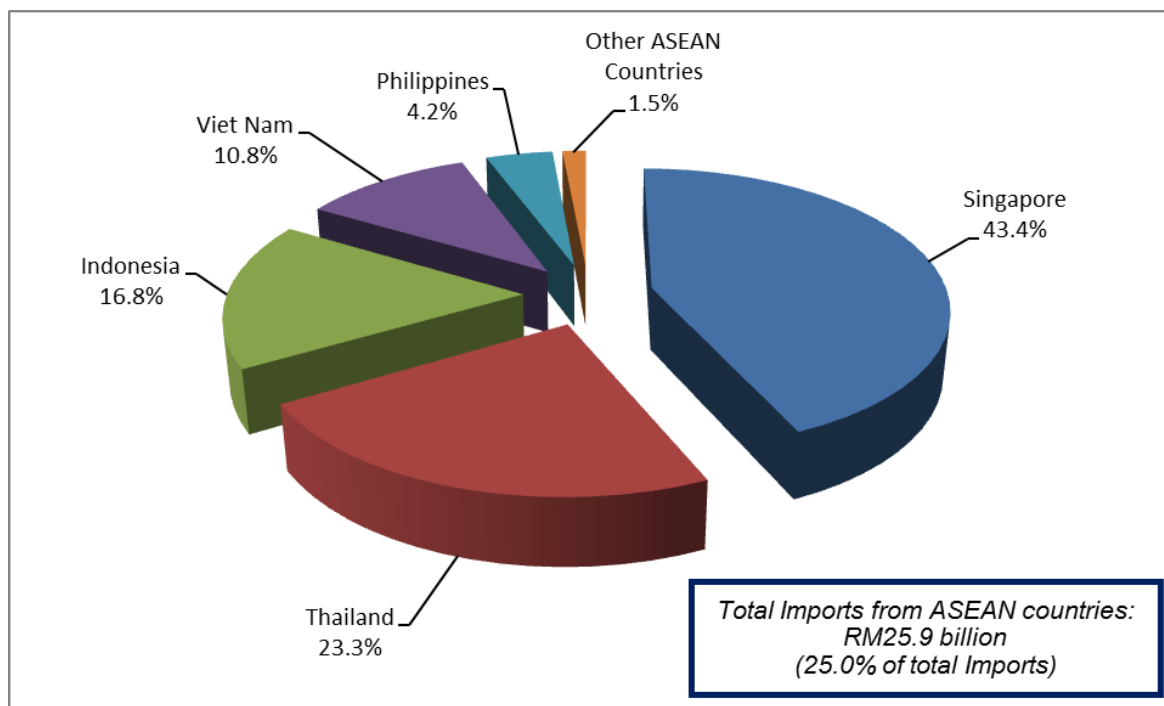


The following charts show Malaysia's trade with ASEAN countries for January - February 2015.

Exports, Jan - Feb 2015, percentage share



Imports, Jan - Feb 2015, percentage share



**Notes:**

# The February 2015 data is provisional and subject to revision in later issues.

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