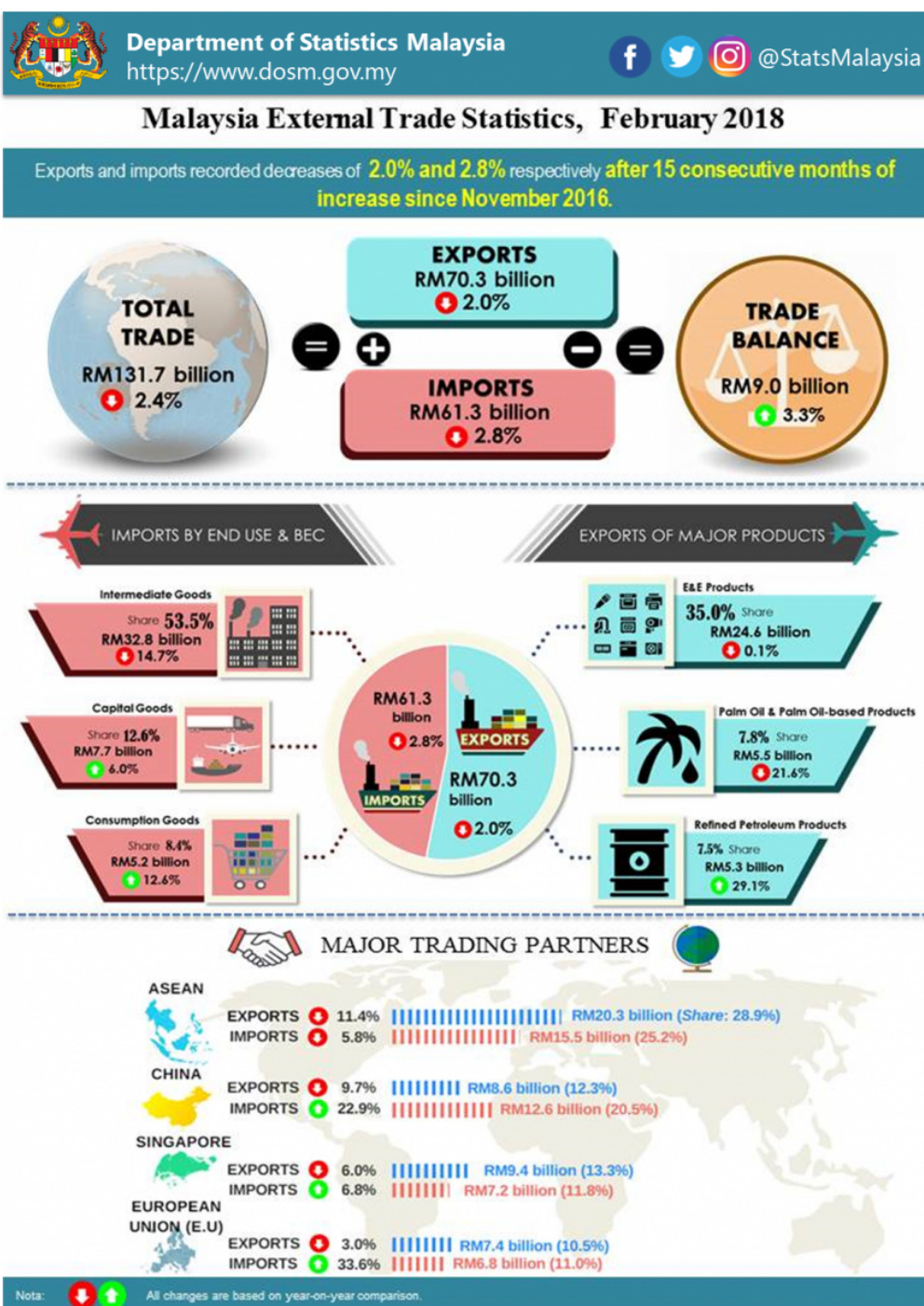




MONTHLY EXTERNAL TRADE STATISTICS FEBRUARY 2018



KEY FACTS :

- On a year-on-year (y-o-y) basis, exports registered a slight decrease of RM1.5 billion or 2.0% to RM70.3 billion. Re-exports in February 2018 was valued at RM14.5 billion and accounted for 20.7% of total exports. Domestic exports declined RM5.0 billion (-8.2%) to RM55.8 billion.
- On a y-o-y basis, imports was also registered a similar trend decreasing by RM1.7 billion (-2.8%) to RM61.3 billion.
- On a month-on-month (m-o-m) basis, exports declined RM12.5 billion (-15.1%) from RM82.8 billion.

In seasonally adjusted terms, exports decreased 8.9%.

- On a m-o-m basis, imports also dropped RM11.8 billion (-16.2%) from RM73.2 billion. In seasonally adjusted terms, imports declined 5.3%.
- On a y-o-y basis, exports decreased due to the lower exports to Japan (-RM1.2 billion), China (-RM931.5 million), Indonesia (-RM918.3 million), Singapore (-RM596.3 million) and Mexico (-RM318.6 million).
- On a y-o-y basis, lower imports were mainly from Indonesia (-RM1.2 billion), Australia (-RM814.0 million), Saudi Arabia (-RM640.6 million), Thailand (-RM503.0 million), and Viet Nam (-RM434.3 million).

TRADE

Total trade in February 2018 was valued at RM131.7 billion, declined RM3.2 billion or 2.4% on a y-o-y basis. It shrank RM24.3 billion or 15.6% when compared to the previous month. A trade surplus of RM9.0 billion was recorded in February 2018, an increase of RM286.2 million (+3.3%) from RM8.7 billion registered a year ago. When compared to the previous month, it fell RM648.7 million or 6.7%.

EXPORTS

On a y-o-y basis, exports decreased 2.0% from RM71.8 billion. The main products which contributed to the decrease were:

- Palm oil and palm oil-based products (7.8% of total exports), recorded a decrease of RM1.5 billion (-21.6%) to RM5.5 billion. Exports of palm oil, the major commodity in this group of products fell RM941.8 million or 23.7% due to the decrease in both average unit value (-23.3%) and export volume (-0.5%);
- Liquefied natural gas (LNG), which contributed 4.1% of total exports dropped RM386.4 million or 11.8% to RM2.9 billion due to the decrease in both export volume (-11.2%) and average unit value (-0.7%);
- Timber and timber-based products, which accounted for 2.0% of total exports, fell RM327.4 million or 18.9% to RM1.4 billion;
- Natural rubber (0.4% to total exports) registered a decrease of RM202.8 million or 40.1% to RM303.0 million due to the decline in both average unit value (-30.0%) and export volume (-14.4%); and
- Electrical and electronic (E&E) products (35.0% of total exports), recorded a slight decline of RM35.0 million or 0.1% to RM24.6 billion.

However, the following products recorded increases:

- Refined petroleum products, which accounted for 7.5% of total exports, expanded RM1.2 billion or 29.1% to RM5.3 billion due to the increase in both export volume (+18.4%) and average unit value (+9.0%); and
- Crude petroleum (3.5% of total exports), grew RM70.3 million or 3.0% to RM2.4 billion due to the increase in average unit value (+10.3%) although export volume decreased 6.6%.

On a m-o-m basis, exports dropped RM12.5 billion (-15.1%) from RM82.8 billion. The main products which contributed to the decrease were:

- E&E products decreased RM7.1 billion or 22.4% from RM31.7 billion;
- Palm oil and palm oil-based products declined RM1.1 billion or 17.0% from RM6.6 billion. Exports of palm oil dropped RM886.5 million or 22.6% due to the decrease in both export volume (-19.6%) and average unit value (-3.8%);

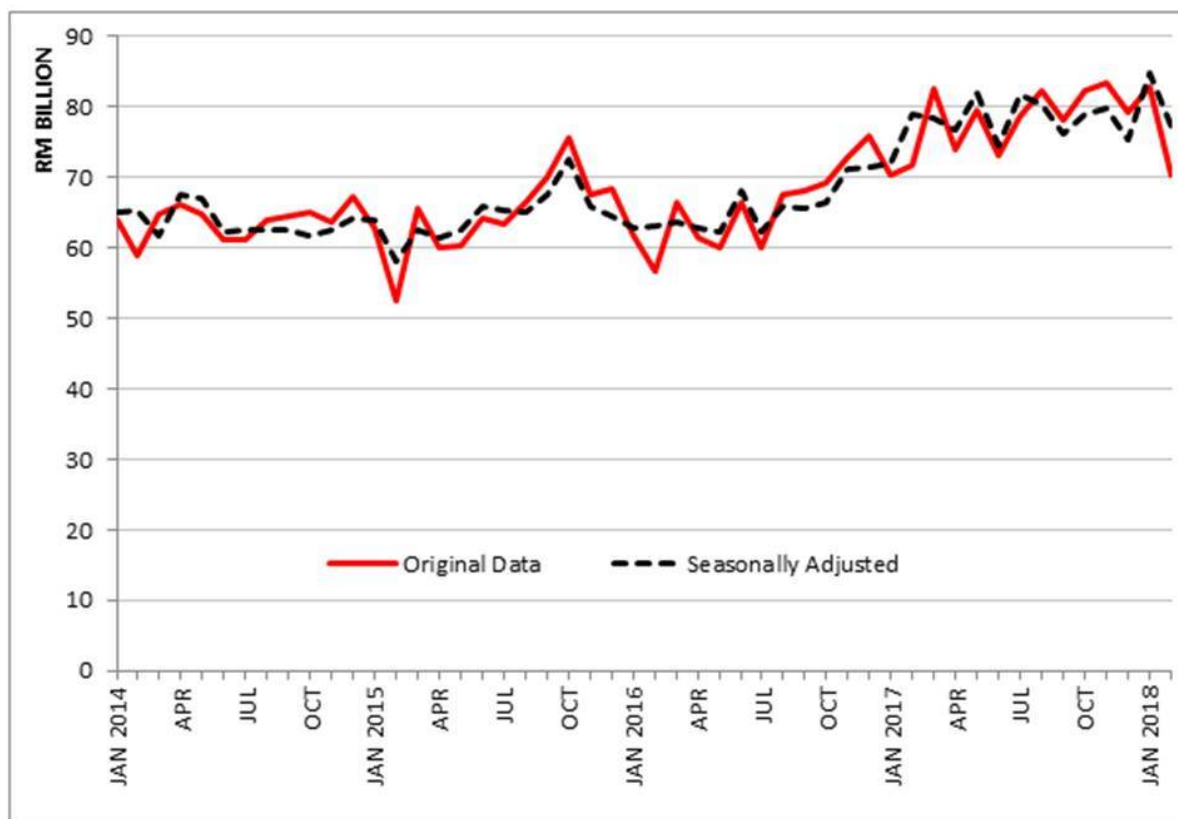
- LNG shrank RM857.5 million or 22.8% from RM3.8 billion due to the decrease in export volume (-24.1%) although average unit value increased 1.7%;
- Timber and timber-based products declined RM586.5 million or 29.5% from RM2.0 billion;
- Crude petroleum decreased RM54.7 million or 2.2% from RM2.5 billion due to the 3.4% of decrease in export volume as average unit value increased 1.2%; and
- Refined petroleum products declined RM14.4 million or 0.3% from RM5.3 billion due to the decrease in average unit value (-1.7%) although export volume rose 1.4%.

However, natural rubber grew RM11.6 million or 4.0% from RM291.4 million due to higher increase in export volume (+5.8%) as average unit value fell 1.7%.

Seasonally Adjusted Figure

On a m-o-m basis seasonally adjusted terms, exports dropped RM7.5 billion (-8.9%) to RM77.4 billion.

Exports, 2014-2018



IMPORTS

On a y-o-y basis, imports declined 2.8% from RM63.1 billion. This decrease was attributed to lower imports of intermediate goods.

- **Intermediate Goods**

These goods which constituted 53.5% of total imports dropped RM5.7 billion (-14.7%) to RM32.8 billion. The decrease was mainly attributed to fuel & lubricants, primary (-RM2.7 billion, -59.8%), parts & accessories of capital goods (except transport equipment) (-RM1.7 billion, -13.0%), fuel & lubricants, processed, others (-RM579.6 million, -25.6%) and food & beverages, processed, mainly for industries (-RM455.8 million, -36.5%).

- **Consumption Goods**

Imports of consumption goods which accounted for 8.4% of total imports recorded an increase of RM578.2 million (+12.6%) to RM5.2 billion. The main component contributing to the rise were semi-durables(+RM250.4 million, +31.4%), non-durables (+RM182.6 million, +16.3%) and durables (+RM106.3 million, +18.5%).

- **Capital Goods**

Imports of these goods which represented 12.6% of total imports grew RM440.7 million or 6.0% to RM7.7 billion due to the increase in transport equipment, industrial (+RM1.2 billion, +284.1%).

However, capital goods (except transport equipment) decreased RM808.9 million or 11.8%.

On a m-o-m basis, imports dropped RM11.8 billion or 16.2% from RM73.2 billion. All three intermediate goods, capital goods and consumption goods registered a decline.

- **Intermediate Goods**

These goods decreased RM4.9 billion (-13.0%) from RM37.7 billion. The main components attributed to the decline were industrial supplies, processed (-RM3.3 billion, -20.5%), fuel & lubricants, primary (-RM738.6 million, -29.2%) and parts & accessories of transport equipment (-RM472.9 million, -18.8%).

- **Capital Goods**

Imports of capital goods dropped RM1.6 billion or 16.7% from RM9.3 billion due to the decline in capital goods (except transport equipment) (-RM2.3 billion, -27.7%). However, transport equipment, industrial increased RM763.0 million or 82.4%.

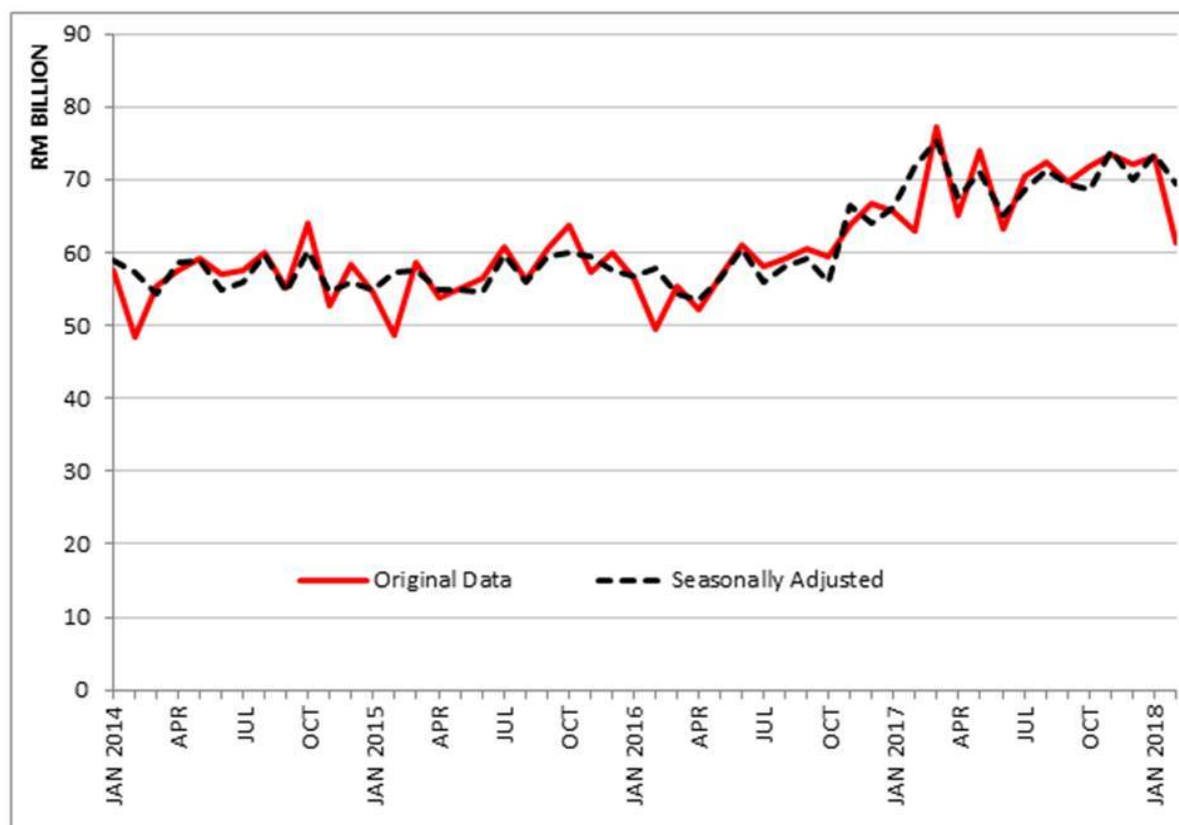
- **Consumption Goods**

Imports of consumption goods decreased RM1.2 billion (-18.3%) from RM6.3 billion. The decline was attributed to semi-durables (-RM381.2 million, -26.7%), food & beverages, primary, mainly for household consumption (-RM314.4 million, -31.2%) and food & beverages, processed, mainly for household consumption (-RM284.1 million, -17.3%).

Seasonally Adjusted Figure

On a m-o-m basis seasonally adjusted terms, imports decreased RM3.9 billion (-5.3%) to RM69.5 billion.

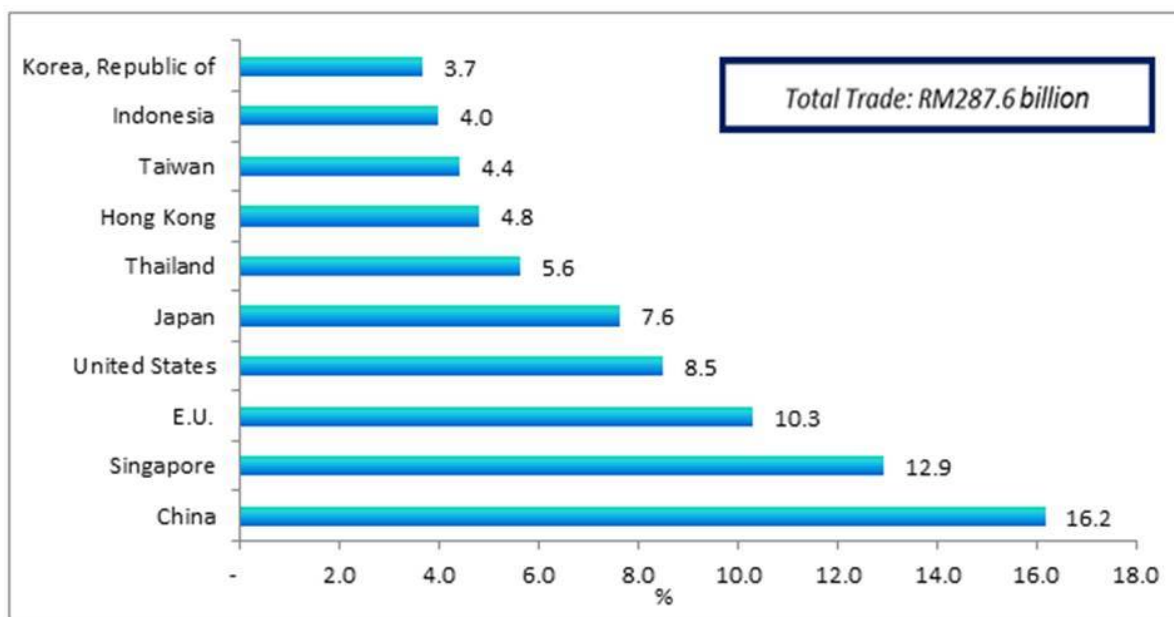
Imports, 2014-2018



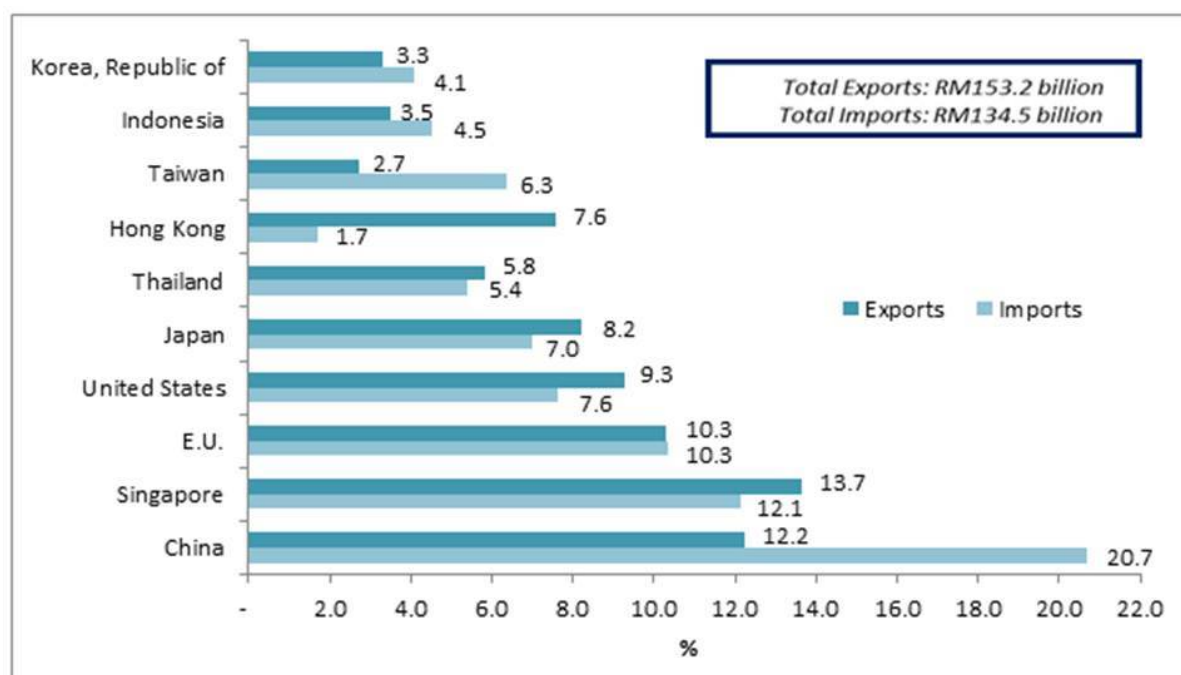
MARKET SHARE

The following charts show Malaysia's major trading partners for January - February 2018

Total Trade by Major Countries, Jan - Feb 2018, percentage share

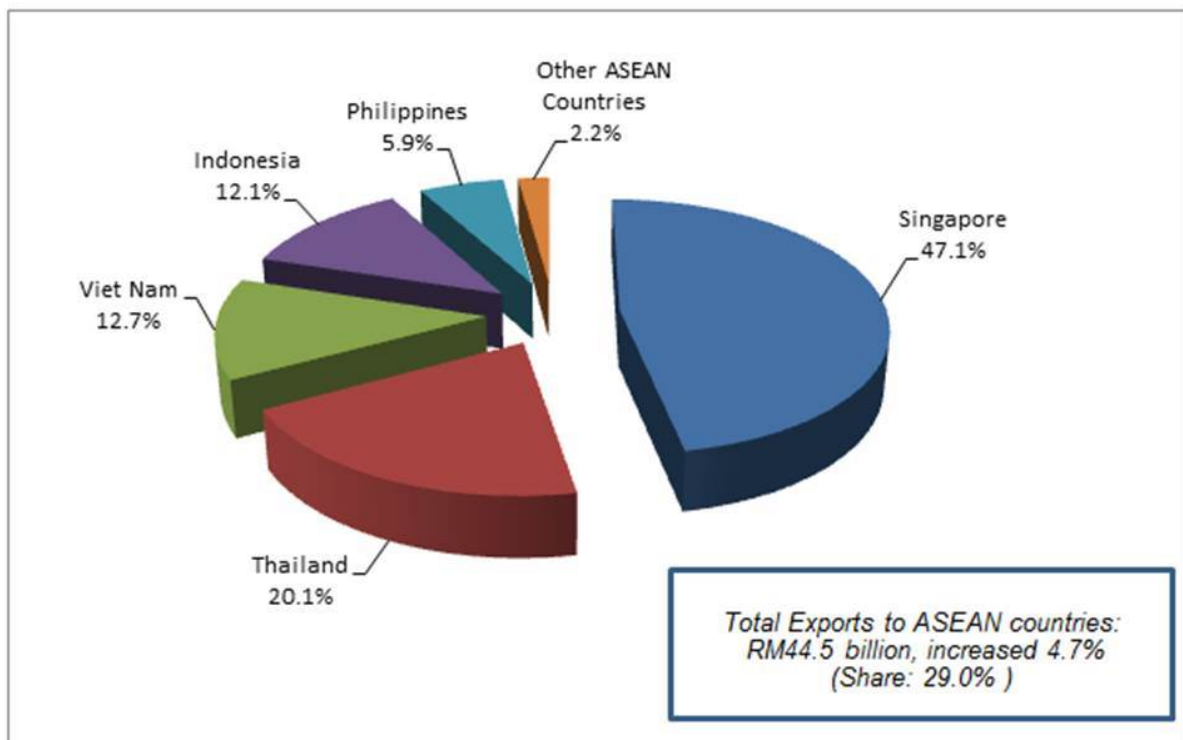


Exports and Imports by Major Countries, Jan - Feb 2018, percentage share

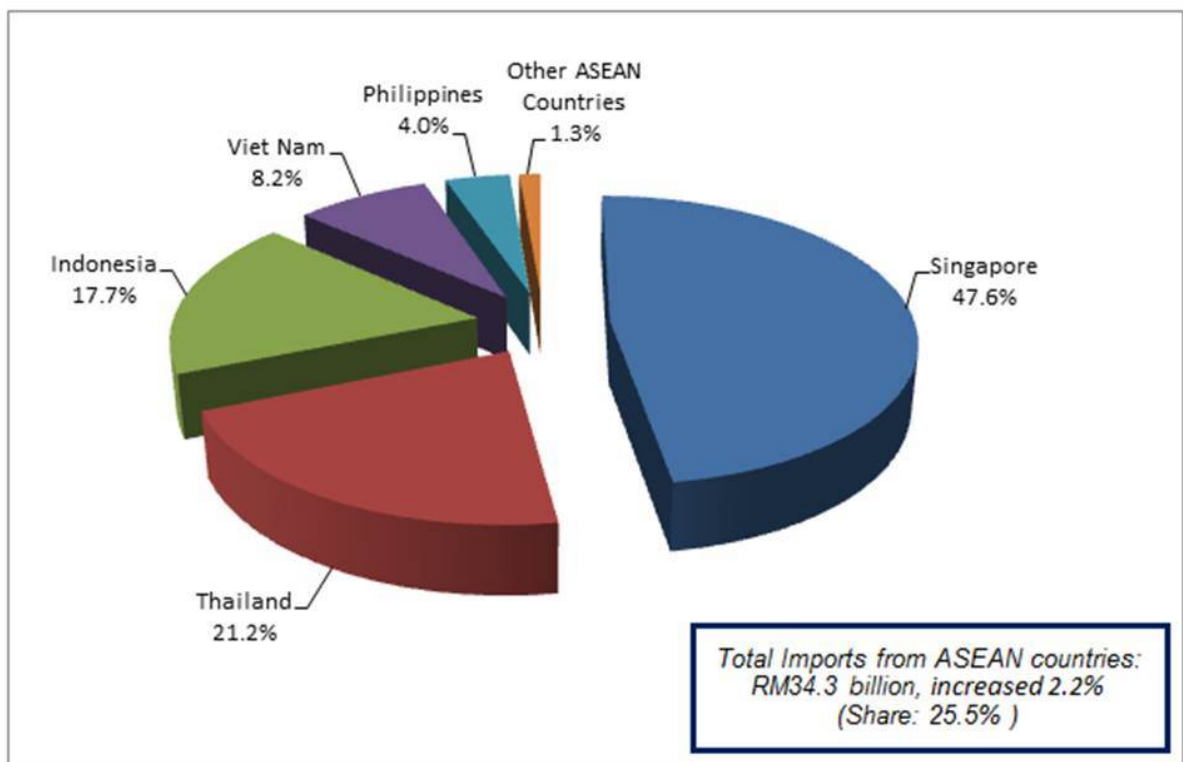


The following charts show Malaysia's trade with ASEAN countries for January - February 2018

Exports, Jan - Feb 2018, percentage share



Imports, Jan - Feb 2018, percentage share



Notes:

The February 2018 data is provisional and subject to revision in later issues.

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**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
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