






 3.66 KLCI 1,406.69	 0.86 STI 3,274.38	 24.29 HANG SENG 18,928.02	 29.31 SCI 3,169.52	 405.51 NIKKEI 32,490.52	 48.45 TSEC 17,164.89	 8.01 KOSPI 2,600.23	 1.30 S&P/ASX200 7,325.00
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Trade surplus widens to RM25.8 billion in June

► Miti: 38th consecutive month of positive balance, performance similar to those of other regional markets

KUALA LUMPUR: Malaysia's trade surplus widened by 11.3% year-on-year (y-o-y) to RM25.81 billion in June 2023, marking the 38th consecutive month of trade surplus since May 2020, said the Ministry of Investment, Trade and Industry (Miti).

The trade surplus for June 2023 was also the highest monthly value ever recorded for the month of June, Miti said in a statement yesterday.

However, it also said that in tandem with slower global demand and lower commodity prices, total trade contracted by 16.3% to RM222.14 billion in June 2023, while exports slipped by 14.1% to RM123.98 billion and imports decreased by 18.9% to RM98.16 billion.

"The performance was similar to other regional markets notably China, Singapore, Indonesia, Taiwan and South Korea, which

recorded negative trade growth for June 2023," it said.

In a separate statement, the Department of Statistics, Malaysia (DoSM) chief statistician Datuk Seri Mohd Uzir Mahidin said the decline in exports was mainly dragged by palm oil and palm oil-based agricultural products, which contracted by RM5.3 billion; petroleum products (-RM5.1 billion); liquefied natural gas (-RM2.6 billion); crude petroleum (-RM1.4 billion); palm oil-based manufactured products (-RM1.4 billion) and chemicals & chemical products (-RM1.3 billion).

While the contraction in imports was mainly weighed by electrical and electronic products (-RM7.2 billion); petroleum products (-RM7.1 billion); chemicals and chemical products (-RM2.2 billion); manufactures of metal (-RM1.5 billion); transport equipment (-RM1.4 billion); liquefied natural gas (-RM1.1 billion), as well as iron and steel products (-RM1.0 billion), he added.

On exports destinations, Mohd Uzir said the reduction in exports was mainly contributed to the US which fell by RM3.2 billion, followed by the European Union (-RM2.7 billion), Bangladesh (-RM1.9 billion), Japan (-RM1.8 billion), India (-RM1.7 billion), Thailand (-RM1.6 billion), China (-RM1.5 billion), Taiwan

(-RM1.1 billion) and Hong Kong (-RM1.0 billion).

While the decrease in imports was seen from China (-RM6.1 billion), Taiwan (-RM2.7 billion), South Korea (-RM2.6 billion), the US (-RM2.5 billion), Singapore (-RM2.4 billion), Indonesia (-RM1.9 billion), Australia (-RM1.6 billion), the European Union (-RM1.6 billion) and India (-RM1.1 billion), he said.

In comparison with May 2023, Mohd Uzir said exports and trade surplus in June 2023 grew 3.7% and 64.4%, respectively, while imports and total trade contracted 5.4% and 0.5%, respectively.

On a quarterly basis, DoSM said total trade for the second quarter (2Q) of 2023 declined 11.3% to RM643.2 billion versus 2Q 2022, with exports dropping 11.1% to RM348.7 billion from RM392.3 billion in the preceding year, and imports slid 11.5% to RM294.5 billion.

In 2Q 2023, the trade surplus shrank 8.8% to RM54.1 billion, it added.

For the first six months of 2023, DoSM said total trade decreased by 4.6% from the same period last year due to the decline in exports (contracted 4.5%) and imports (-4.7%).

Nonetheless, the trade surplus recorded a higher value of RM118.5 billion in the first half of this year, it said. - Bernama