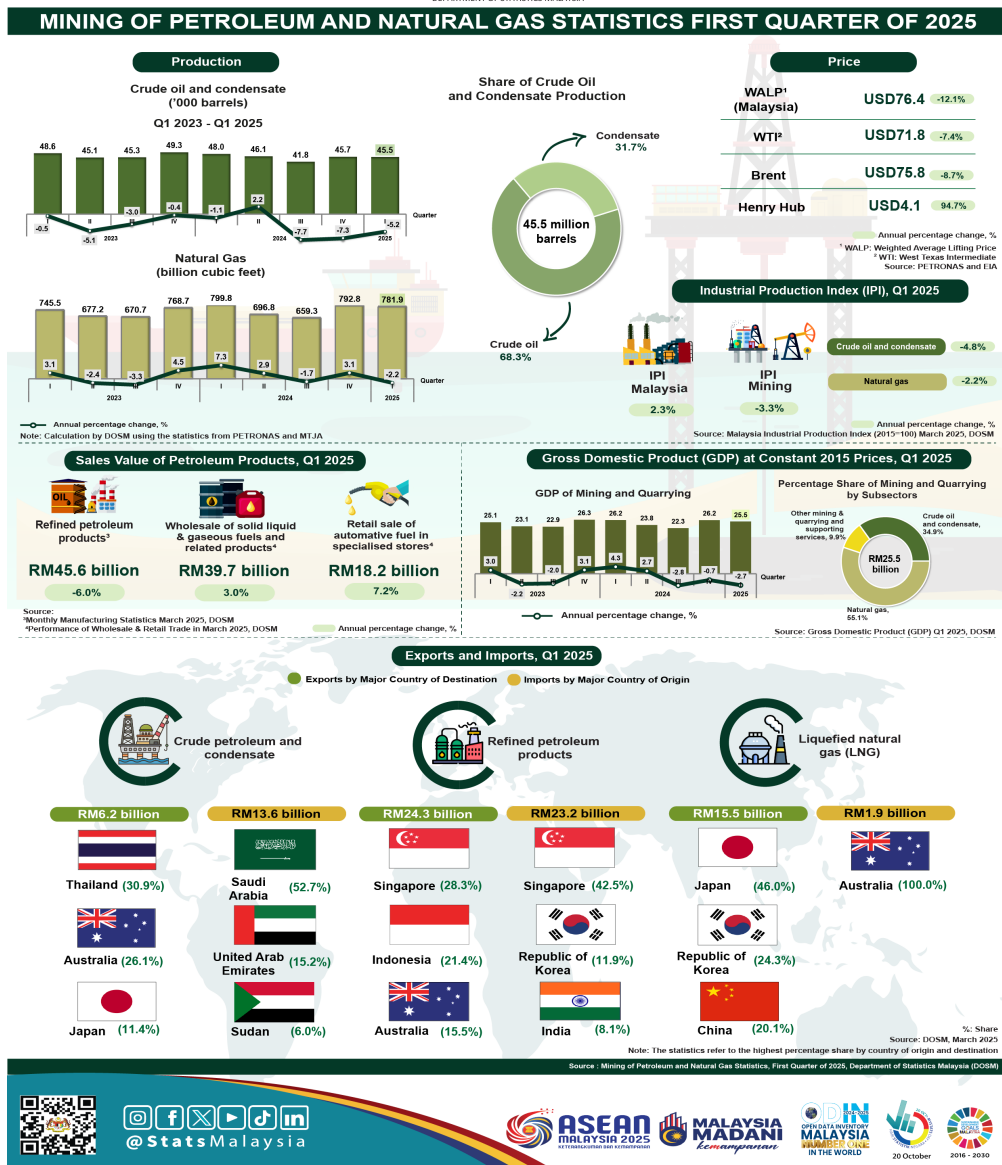




MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MINING OF PETROLEUM AND NATURAL GAS STATISTICS, FIRST QUARTER 2025



The production of Crude oil and condensate totalled 45.5 million barrels in the first quarter of 2025

The production of Crude oil and condensate recorded a stable volume of 45.5 million barrels, reflecting the resilience of the upstream sector in navigating market uncertainties during this first quarter. The Crude oil and condensate production recorded 45.5 million barrels in the first quarter of 2025, registering a marginal negative growth of 5.2 per cent year-on-year (Q4 2024: -7.3%; 45.7 million barrels). This was supported by an improvement in production of Crude oil, which showed signs of recovery with a smaller contraction of negative 6.5 per cent compared to negative 9.3 per cent in the previous quarter. Meanwhile, Condensate production also recorded growth, but remained within the negative range at 2.4 per cent compared to negative 2.5 per cent in the previous period. However, Natural gas production shrank by 2.2 per cent year-on-year compared to 3.1 per cent in the previous quarter with a total production of 781.9 billion cubic feet compared to 792.8 billion cubic feet in the fourth quarter of 2024. The Weighted Average Lifting Price (WALP) for Crude oil and condensate in Malaysia rose USD76.4 per barrel in the first quarter of 2025, compared to USD76.3 per barrel in the previous quarter. This price increased in line with the prices of WTI and Brent, which recorded USD71.8 per barrel (Q4 2024: USD70.7 per barrel) and USD75.8 per barrel (Q4 2024: USD74.6 per barrel), respectively.

The export value of Crude petroleum and condensate amounted to RM6.2 billion, an increase compared to RM6.0 billion in the previous quarter. Thailand led the exports of Crude petroleum and condensate with RM1.9 billion or 30.9 per cent of total exports, followed by Australia (26.1%) and Japan (11.4%). Meanwhile, the export value of Refined petroleum products declined to RM24.3 billion this quarter compared to RM26.5 billion in the previous quarter. Singapore remained the main recipient of Refined petroleum product exports, totaling RM6.9 billion or 28.3 per cent, followed by Indonesia (21.4%) and Australia (15.5%). The export value of LNG also recorded a decrease to RM15.5 billion this quarter compared to RM16.7 billion in the fourth quarter of 2024, with 46.0 per cent exported to the Japan, followed by Republic of Korea (24.3%) and China (20.1%). The import value of Crude petroleum and condensate declined to RM13.6 billion in the first quarter of 2025, compared to RM15.1 billion recorded in the fourth quarter of 2024. Saudi Arabia remained the dominant source country for Crude petroleum and condensate imports, accounting for 52.7 per cent this quarter, followed by the United Arab Emirates (15.2%) and Sudan (6.0%). The import value of Refined petroleum products stood at RM23.2 billion, lower than RM25.4 billion recorded in the previous quarter, with Singapore remaining the largest contributor (42.5%), followed by the Republic of Korea (11.9%) and India (8.1%). LNG imports also recorded a decline to RM1.9 billion (Q4 2024: RM2.2 billion), with the entire amount imported from Australia.

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