



Malaysia Exports Grow at Slower Pace in April

Malaysia's exports grew at a slower pace in April from the previous month as a surge in shipments of electronics was partly offset by fall in exports of refined petroleum products.

Exports from Southeast Asia's third-largest economy rose 20.6% from a year earlier, according to the department of statistics. Economists polled by The Wall Street Journal had expected a 23.4% gain. In March, exports grew 24.1%, largely on strength in electronics and agriculture goods.

Electrical and electronic products, which accounted for 35.5% of total exports, increased 22.2% in April from a year earlier. Exports of palm oil and palm oil-based products increased by 24.1% from a year earlier. Shipments of refined petroleum products shrank 15.8% from a year earlier, according to the department of statistics.

Recent momentum in manufacturing and exports helped the Southeast Asian economy expand by 5.6% in the first three months of 2017, its fastest pace in two years. The upturn in the economy since the start of the year has eased concerns about growth, which had been hurt by weakness in oil prices since mid-2014.

Still, the latest data indicate that external demand may be starting to weaken, as on a seasonally adjusted basis, exports fell by 3.9% from the month before.

Exports to China, one of Malaysia's largest trading partners, rose 50.6% in April.

Imports rose 24.7% in April from a year earlier, driven by higher imports of intermediate goods, capital goods and consumption goods, according to the latest data. The polled economists had predicted a 33.1% increase. Imports grew 39.4% in March from a year earlier.

The trade surplus expanded to 8.8 billion ringgit (\$2.06 billion) in April from MYR5.41 billion in March. Economists had expected a surplus of MYR6.05 billion.