

Malaysia Trade Surplus Shrinks In April

(RTTNews) - Malaysia's foreign trade surplus decreased in April from a year ago, as imports grew faster than exports, figures from the Department of Statistics showed Monday.

The trade surplus shrank to MYR 8.8 billion in April from MYR 9.1 billion in the corresponding month last year. Economists had expected the surplus to drop to MYR 6.63 billion.

Exports grew 20.6 percent year-over-year in April, almost in line with the 20.5 percent spike expected by economists.

Shipments of electrical and electronic products, which accounted for 35.5 percent of total exports, climbed 22.2 percent annually in April. Exports of palm oil and palm oil-based products alone rose by 25.3 percent.

Imports surged 24.7 percent in April from a year ago, much slower the expected growth of 31.0 percent. The expansion was attributed to higher imports of intermediate goods, capital goods and consumption goods.