

Malaysia's April exports surge 20.6% to RM73.79bil

KUALA LUMPUR: Malaysia's exports rose 20.6% to RM73.79bil in April 2017 from the RM61.34bil a year ago, which were within economists' forecast of 20.6% growth, according to data released by the Statistics Department.

The department said in Monday imports rose 24.7% to RM65.21bil. However, the grow was below the 31.3% rise by economists' forecast.

Total trade in April 2017 was valued at RM139.2bil, an expansion of RM25.5bil or 22.5% from a year ago. However, it posted a decrease of RM20.7bil or 12.9% when compared to the previous month.

A trade surplus of RM8.8bil was recorded in April 2017, decreased RM302.8mil (-3.3%) from the RM9.1bil registered a year ago. When compared to the previous month, it also declined RM3.4bil or 62.1%.

The Statistics Department said Aprils 2017's exports were mainly driven by an increase in electrical and electronic (E&E) products grew increased RM4.8bil (+22.2%) to RM26.2bil.

Palm oil and palm oil-based products (8.2% of total exports), recorded an increase of RM1.2bil (+24.1%) to RM6.1bil. Exports of palm oil, the major commodity in this group of products rose RM766.5mil or 26.1% due to the increase in both average unit value (+18.9%) and export volume (+6.1%).

Liquefied natural gas (LNG) (4.4% of total exports), increased RM1.1bil or 50.2% to RM3.3bil due to the increase in both average unit value (+43.0%) and export volume (+5.0%), crude petroleum, which contributed 3.2% to total exports, increased RM935.5mil or 65.7% to RM2.4bil due to the increase in both average unit value (+49.0%) and export volume (+11.2%).

However, refined petroleum products, which accounted for 5.1% of total exports, shrank RM702.8mil or 15.8% to RM3.8bil due to the decrease in export volume (-24.8%) as average unit value increased 12.0%.

Total imports in April 2017 grew 24.7% from RM52.3bil on a year-on-year basis. This expansion was attributed to higher imports of intermediate goods, capital goods and consumption goods.

These goods which constituted 58.9% of total imports increased RM8.7bil to RM38.4bil. The growth was mainly attributed to parts & accessories of capital goods (except transport equipment) (+RM3.9bil, +33.0%), fuel & lubricants, primary (+RM2bil, +228.1%), and industrial supplies, processed (+RM1.9bil, +16.0%).

Imports of these goods which represented 12.3% of total imports grew RM1bil or

14.8% to RM8bil due to the increase in capital goods (except transport equipment) (+RM1.4bil, +22.6%).

Imports of consumption goods which accounted for 8.7% of total imports recorded an increase of RM58.5mil to RM5.7bil. The increase was mainly attributed to food & beverages, processed, mainly for household consumption, food & beverages, primary, mainly for household consumption and durables. However, non-durables decreased RM79.3mil or 5.7%.

Malaysia's total trade for January-April 2014 was valued at RM569.68bil, an increase of 23.8% compared with the same period last year.

Exports were higher by 21.2% to RM298.65bil while imports rose by 26.9% to RM271.03bil. Trade surplus was valued at RM27.625bil.