

Wednesday, 8 February 2017 | MYT 3:22 PM

Malaysia's exports rise 10.7% to RM75.6bil



KUALA LUMPUR: Malaysia's exports rose 10.7% to RM75.6bil in December 2016 from a year ago, exceeding economists' expectations of a growth of 9.6%, underpinned by higher exports of electrical and electronic (E&E) products and palm oil and palm-based products.

The Statistics Department in a statement on Wednesday said on a month-on-month (m-o-m) basis, exports increased RM2.7bil, or 3.7% from RM72.8bil. In seasonally adjusted terms, exports rose 2.4%

It said December 2016's exports were mainly driven by an increase in E&E products, which grew 9% to RM27bil. Refined petroleum products, which accounted for 6.5% of total exports,

expanded RM2bil or 71.9% to RM4.9bil mainly due to the increase in export volume and small contribution from average unit value.

Palm oil and palm-based products, which form 8.5% of total exports, recorded an increase of RM1.3bil to RM6.4bil. Exports of palm oil, the major commodity in this group of products rose RM452.8mil or 14.1% due to the increase in average unit value as export volume decreased.

In addition, crude petroleum, which contributed 3.3% to total exports, grew 15.9% to RM2.5bil mainly due to the increase in average unit value and small contribution from export volume.

The Statistics Department said imports grew RM6.9bil or 11.5% to RM66.8bil on a year-on-year (y-o-y) basis. The growth in imports was contributed by intermediate goods, capital goods and consumption goods. The imports were higher than the survey of a 10.2% increase.

On a m-o-m basis, imports rose RM3bil from RM63.8bil. In seasonally adjusted terms, imports decreased 2.3%.

The department said on a y-o-y basis, imports increased due to the rise in imports from China (+RM2.6bil), Taiwan (+RM959.5mil), European Union (+RM714mil), Japan (+RM661.4mil), and Saudi Arabia (+RM576mil).

“Total trade in December 2016, which was valued at RM142.4bil, expanded RM14.2bil or 11.1% from a year ago. A growth of RM5.8bil or 4.2% was also recorded when compared to the previous month.

“A trade surplus of RM8.7bil was recorded, an increase of RM360.1mil or 4.3% from the previous year. However, on a m-o-m basis, it declined RM311.5mil or 3.4%,” the Statistics Department said.

Read more at <http://www.thestar.com.my/business/business-news/2017/02/08/malaysias-exports-rise-10-7-pc-to-rm75bil/#Yrsla4vmlSdDlvP0.99>