

Total January 2014 Trade Rises 9.8 Per Cent To RM121.59 Billion

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KUALA LUMPUR, March 7 (Bernama) -- Malaysia's total trade in January 2014 rose 9.8 per cent to RM121.59 billion from RM110.72 billion in the same month a year ago, the Ministry of International Trade and Industry (MITI) said.

The increase in trade was contributed by higher trade with the People's Republic of China (PRC), which increased by RM2.18 billion, the European Union (EU) (up RM1.5 billion), Republic of Korea (up RM1.47 billion), Australia (up RM1.35 billion), Hong Kong (up RM1.13 billion) and Japan (up RM979.3 million).

Malaysia's exports in January continued their positive growth since July 2013, registering an increase of 12.2 per cent year-on-year to RM63.97 billion.

In a statement Friday, the ministry said the manufacturing, mining and agriculture sectors all registered growth in exports.

It said manufactured exports rose by 13.5 per cent to RM42.05 billion accounting for 65.7 per cent of total exports in January 2014, contributed mainly by higher exports of electrical and electronic (E&E) products.

Exports of mining goods expanded by 14.1 per cent to RM15.76 billion or 24.6 per cent of total exports, while exports of agricultural goods increased by 1.7 per cent to RM5.76 billion, with 9 per cent of total exports contributed by palm oil exports, it said.

The ministry said major exports for the month were E&E products, refined petroleum products, liquefied natural gas, chemicals and chemical products, and palm oil.

Exports to the PRC continued to register double-digit growth, increasing by 27.2 per cent to RM8.26 billion, with the growth contributed by both manufactures and commodities, it said.

It also said exports to the EU surged by 26.1 per cent to RM5.95 billion, contributed mainly by increases in exports to the Netherlands, Germany and the United Kingdom.

Exports to Japan increased by 12.2 per cent to RM7.52 billion from a year ago, while exports of manufactured goods to Asean increased by 5.7 per cent to RM639.3 million.

Exports to the US were sustained at RM4.97 billion in January 2014, with E&E products accounting for 54.3 per cent of total exports.

Other markets like Hong Kong, Australia, Korea, New Zealand and the United Arab Emirates also registered significant growth in exports, it added.

Total imports during January 2014 increased by 7.2 per cent to RM57.62 billion from January last year, it said, adding the three main categories of imports by end-use were intermediate goods, capital goods and consumption goods.

Intermediate goods, valued at RM34.03 billion or 59.1 per cent share of total imports, increased by 8.2 per cent from the corresponding period of 2013.

Capital goods, valued at RM8.02 billion or 13.9 per cent of total imports, went up 2.5 per cent while consumption goods, which constituted RM4.3 billion or 7.5 per cent of total imports, rose 9.9 per cent, said MITI.

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