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MALAYSIA EXTERNAL TRADE INDICES, APRIL 2024

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## Malaysia's Terms of Trade declined by 1.0 per cent in April 2024, mainly attributable to Mineral Fuels

### Exports

The export unit value index went down by 0.4 per cent in April 2024 as compared to the previous month, led by the decrease in the index of mineral fuels (-2.8%), machinery & transport equipment (-0.5%) and chemicals (-0.1%). Likewise, the export volume index declined by 10.4 per cent in line with the decrease in the index of inedible mineral fuels (-16.2%), food (-13.7%) and machinery & transport equipment (-12.3%). The seasonally adjusted export volume index also fell by 7.2 per cent from 152.8 points to 141.8 points.

With regards to the annual comparison, the export unit value index and export volume index increased by 5.1 per cent and 3.7 per cent, respectively.

### Imports

The import unit value index rose by 0.6 per cent in April 2024, contributed from the increases in the index of mineral fuels (+1.1%), machinery & transport equipment (+0.7%) and miscellaneous manufactured articles (+0.5%). Meanwhile, the import volume index decreased by 8.2 per cent in April 2024 as compared to March 2024, attributed from the decrement in the index of mineral fuels (-31.7%), machinery & transport equipment (-6.3%) and food (-4.2%). The seasonally adjusted import volume index edged down by 4.9 per cent from 192.2 points to 182.7 points.

Year-on-year comparison showed that the import unit value index and import volume index grew by 2.1 per cent and 13.2 per cent, respectively.

### Terms of trade

Malaysia's terms of trade slipped by 1.0 per cent month-on-month to 114.0 points in April 2024, driven by the decrement in the index of mineral fuels (-3.8%), machinery & transport equipment (-1.2%) and miscellaneous manufactured articles (-0.1%). Malaysia's terms of trade edged up by 3.0 per cent year-on-year from 110.7 points in April of the previous year.

### **\*Notes:**

The April 2024 data is provisional and subject to revision in later issues.

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