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MALAYSIA EXTERNAL TRADE INDICES, DECEMBER 2023



Malaysia's Terms of Trade remained above 100 points of all months in 2023, increased by 0.1 per cent in December 2023

Exports

The export unit value index fell by 0.9 per cent in December 2023 as compared to the previous month, led by the decrease in the index of animal & vegetable oils & fats (-3.6%), mineral fuels (-2.4%) and manufactured goods (-0.5%). At the same time, the export volume index went down by 1.8 per cent in line with the decrease in the index of mineral fuels (-14.8%), food (-8.0%) and chemicals (-3.9%). The seasonally adjusted export volume index declined by 9.3 per cent from 155.4 points to 140.9 points.

Referring to the annual comparison, the export unit value index grew 2.4 per cent and export volume index decreased by 12.0 per cent.

Imports

The import unit value index shrank by 1.0 per cent in December 2023, contributed by the decrease in the index of mineral fuels (-4.5%), machinery & transport equipment (-0.5%) and chemicals (-0.5%). The import volume index also dropped by 1.6 per cent in December 2023 as compared to the previous month, attributed to the contraction in the index of chemicals (-6.3%), machinery & transport equipment (-3.8%) and miscellaneous manufactured articles (-1.2%). The seasonally adjusted import volume index edged up by 0.2 per cent from 188.1 points to 188.4 points.

Year-on-year comparison showed that the import unit value index shrank by 0.3 per cent and import volume index increased by 3.4 per cent.

Terms of trade

Malaysia's terms of trade expanded by 0.1 per cent month-on-month to 114.6 points in December 2023, driven by the increase in the index of mineral fuels (+2.2%), food (+0.9%) and inedible crude materials (+0.8%). Likewise, Malaysia's terms of trade grew by 2.7 per cent year-on-year from 111.6 points in December of the previous year.

***Notes:**

The December 2023 data is provisional and subject to revision in later issues.

Released by:

DEPARTMENT OF STATISTICS MALAYSIA

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