

EMBARGO: Only to be published or disseminated at **12:00 hour, Tuesday, 28 January 2025**



MALAYSIA EXTERNAL TRADE INDICES, DECEMBER 2024



Malaysia's Export and Import prices edged up by 1.1 per cent 0.9 per cent in December 2024, respectively influenced by Oil-based Commodities and Mineral Fuels

Exports

The export unit value index went up by 1.1 per cent in December 2024 as compared to the previous month. This increase was primarily driven by increments in the index of animal & vegetable oils & fats (+8.3%), mineral fuels (+0.7%) and machinery & transport equipment (+0.5%). At the same time, the export volume index also increased by 8.5 per cent in line with the increment in the index of mineral fuels (+13.0%), machinery & transport equipment (+12.7%) and manufactured goods (+11.6%). The seasonally adjusted export volume index expanded by 3.1 per cent from 159.0 points to 163.9 points.

Referring to the annual comparison, the export unit value index and export volume index expanded by 1.8 per cent and 14.8 per cent respectively.

Imports

The import unit value index increased by 0.9 per cent in December 2024, contributed by the rise in the index of mineral fuels (+4.1%), food (+0.7%) and manufactured goods (+0.4%). Likewise, the import volume index soared by 6.3 per cent in December 2024 as compared to the previous month, contributed by the increment in the index of machinery & transport equipment (+10.4%), chemicals (+7.2%) and manufactured goods (+6.0%). The seasonally adjusted import volume index rose by 1.0 per cent from 199.4 points to 201.4 points.

The year-on-year comparison showed that the import unit value index slipped by 0.5 per cent and import volume index up by 12.5 per cent.

Terms of trade

Malaysia's terms of trade went up 0.2 per cent month-on-month to 117.7 points in December 2024, driven by the increase in the index of animal & vegetable oils & fats (+5.3%), inedible crude materials (+3.3%), and machinery & transport equipment (+0.4%). Besides that, Malaysia's terms of trade also climbed 2.4 per cent year-on-year from 115.0 points in December previous year.

***Notes:**

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

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