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MALAYSIA EXTERNAL TRADE INDICES, JULY 2024



Malaysia's Terms of Trade decreased by 0.9 per cent in July 2024, mainly attributable to Mineral Fuels

Exports

The export unit value index went down by 0.6 per cent in July 2024 as compared to the previous month, led by the decrease in the index of mineral fuels (-3.6%), animal & vegetable oils & fats (-2.1%) and miscellaneous manufactured articles (-0.5%). However, the export volume index grew by 4.7 per cent in line with the increase in the index of animal & vegetable oils & fats (+39.7%), chemicals (+12.1%) and miscellaneous manufactured articles (+10.5%). The seasonally adjusted export volume index also increased by 13.5 per cent from 149.0 points to 169.1 points.

With regards to the annual comparison, the export unit value index and export volume index grew by 6.1 per cent and 5.9 per cent, respectively.

Imports

The import unit value index went up by 0.3 per cent in July 2024, contributed from the increase in the index of mineral fuels (+5.1%) and food (+0.1%). Meanwhile, the import volume index also edged up by 11.3 per cent in July 2024 as compared to June 2024, attributed from the increase in the index of food (+23.0%), machinery & transport equipment (+20.7%) and manufactured goods (+16.9%). The seasonally adjusted import volume index expanded by 20.6 per cent from 186.2 points to 224.6 points.

Year-on-year comparison showed that the import unit value index and import volume index grew by 2.2 per cent and 22.7 per cent, respectively.

Terms of trade

Malaysia's terms of trade went down by 0.9 per cent month-on-month to 115.2 points in July 2024, driven by the decrement in the index of mineral fuels (-8.3%), animal & vegetable oils & fats (-1.8%) and miscellaneous manufactured articles (-0.4%). Malaysia's terms of trade rose by 3.8 per cent year-on-year from 111.0 points in July of the previous year.

***Notes:**

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

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