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MALAYSIA EXTERNAL TRADE INDICES, JUNE 2024



Malaysia's Terms of Trade grew by 1.3 per cent in June 2024, mainly attributable to Mineral Fuels

Exports

The export unit value index went up by 0.6 per cent in June 2024 as compared to the previous month, led by the increase in the index of mineral fuels (+2.4%), food (+1.2%) and machinery & transport equipment (+0.2%). However, the export volume index went down by 2.1 per cent in line with the decrease in the index of manufactured goods (-13.8%), animal & vegetable oils & fats (-13.6%) and miscellaneous manufactured articles (-7.7%). The seasonally adjusted export volume index also decreased by 13.5 per cent from 172.2 points to 149.0 points.

With regards to the annual comparison, the export unit value index edged up by 6.6 per cent, while export volume index edged down by 4.6 per cent.

Imports

The import unit value index declined by 0.7 per cent in June 2024, contributed from the decrease in the index of animal & vegetable oils & fats (-6.0%), mineral fuels (-2.8%) and chemicals (-0.5%). Meanwhile, the import volume index also dropped by 4.7 per cent in June 2024 as compared to May 2024, attributed from the decrease in the index of manufactured goods (-13.0%), chemicals (-6.1%) and machinery & transport equipment (-2.8%). The seasonally adjusted import volume index went down by 15.7 per cent from 220.9 points to 186.2 points.

Year-on-year comparison showed that the import unit value index and import volume index expanded by 1.2 per cent and 16.4 per cent, respectively.

Terms of trade

Malaysia's terms of trade increased by 1.3 per cent month-on-month to 116.3 points in June 2024, driven by the increment in the index of mineral fuels (+5.4%), animal & vegetable oils & fats (+2.8%) and food (+1.1%). Malaysia's terms of trade rose by 5.4 per cent year-on-year from 111.4 points in June of the previous year.

***Notes:**

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

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