

EMBARGO: Only to be published or disseminated at **12:00 hour, Friday, 26 April 2024**



MALAYSIA EXTERNAL TRADE INDICES, MARCH 2024



Malaysia's Export and Import Unit prices remained positive in March 2024 with Unit Value Index for Exports grew by 1.7 per cent and Imports by 0.1 per cent

Exports

The export unit value index went up by 1.7 per cent in March 2024 as compared to the previous month, led by the increase in the index of mineral fuels (+4.7%), animal & vegetable oils & fats (+3.5%) and machinery & transport equipment (+0.6%). Likewise, the export volume index rose by 13.6 per cent in line with the increase in the index of inedible crude materials (+31.3%), machinery & transport equipment (+24.6%) and miscellaneous manufactured articles (+19.0%). The seasonally adjusted export volume index fell by 2.5 per cent from 156.8 points to 152.9 points.

Concerning the annual comparison, the export unit value index increased 5.1 per cent while the export volume index decreased by 5.6 per cent.

Imports

The import unit value index rose marginally by 0.1 per cent in March 2024, contributed from the increases in the index of mineral fuels (+1.6%), animal & vegetable oils & fats (+0.7%) and manufactured good (+0.1%). Similarly, the import volume index also increased by 15.6 per cent in March 2024 as compared to February 2024, attributed from the increment in the index of food (+23.9%), machinery & transport equipment (+20.5%) and mineral fuels (+17.3%). The seasonally adjusted import volume index edged down by 0.8 per cent from 193.7 points to 192.1 points.

Year-on-year comparison showed that the import unit value index and import volume index grew by 0.6 per cent and 11.8 per cent, respectively.

Terms of trade

Malaysia's terms of trade edged up by 1.6 per cent month-on-month to 115.2 points in March 2024, driven by the increment in the index of mineral fuels (+3.1%), animal & vegetable oils & fats (+2.8%) and machinery & transport equipment (+1.2%). Malaysia's terms of trade rose by 4.4 per cent year-on-year from 112.4 points in March of the previous year.

*Notes:

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

Released by:

DEPARTMENT OF STATISTICS MALAYSIA

26 April 2024

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