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MALAYSIA EXTERNAL TRADE INDICES



Export & Import Unit Value Indices increased marginally by 1.2 per cent and 0.5 per cent in October 2023, respectively

Exports

The export unit value index rose by 1.2 per cent in October 2023 as compared to the previous month, led by the increase in the index of mineral fuels (+5.9%), manufactured goods (+0.4%) and chemicals (+0.3%). Likewise, the export volume index went up by 0.3 per cent, in line with the increase in the index of mineral fuels (+14.3%), animal & vegetable oils & fats (+12.7%) and manufactured goods (+4.9%). The seasonally adjusted export volume index grew by 1.0 per cent from 154.3 points to 155.9 points.

Referring to the annual comparison, the export unit value and volume indices decreased by 2.2 per cent, respectively.

Imports

The import unit value index grew by 0.5 per cent in October 2023, contributed by the rise in the index of mineral fuels (+2.0%), machinery & transport equipment (+0.5%) and chemicals (+0.4%). Meanwhile, the import volume index also increased 12.8 per cent in October 2023 as compared to the previous month, attributed to the escalation in the index of mineral fuels (+42.3%), chemicals (+10.0%) and machinery & transport equipment (+5.9%). The seasonally adjusted import volume index increased 10.5 per cent from 178.4 points to 197.2 points.

Year-on-year comparison showed that the import unit value index decreased by 1.4 per cent while import volume index increased by 1.4 per cent.

Terms of trade

Malaysia's terms of trade expanded by 0.7 per cent month-on-month to 111.4 points in October 2023, driven by the growth in the index of mineral fuels (+3.8%), animal & vegetable oils & fats (+0.5%) and food (+0.4%). However, Malaysia's terms of trade shrank by 0.8 per cent year-on-year from 112.4 points in October of the previous year.

*Notes:

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

Released by:

DEPARTMENT OF STATISTICS MALAYSIA

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