

### **Steady trade performance in August**

PETALING JAYA: Malaysia's monthly export and import unit value indices continued to record positive growth in August 2021, at 1.4% and 0.9%, respectively, from the preceding month, the Statistics Department said.

Chief statistician Datuk Seri Mohd Uzir Mahidin said the 1.4% month-on-month (m-o-m) growth in export unit value index was driven by the increases in the index of mineral fuels (5.3%), animal and vegetable oils and fats (1.4%) as well as machinery and transport equipment (0.6%).

"On the other hand, the export volume index recorded a decline of 3.2% in the same month, reflected by the drops in the index of mineral fuels (21.1%), animal and vegetable oils and fats (17.4%) and machinery and transport equipment (0.9%)," he said in an external trade indices report.

The seasonally adjusted export volume index grew 5.1% from 137.0 points to 143.9 points.

"When compared to the previous year, the export unit value and volume index grew 16.2% and 1.9%, respectively," he added.

Meanwhile, the 0.9% m-o-m growth in import unit value index was driven by the growth in the index of mineral fuels (7.2%), animal and vegetable oils and fats (1.5%) and manufactured goods (0.3%).

"In contrast, the import volume index declined 12% in the same month as compared to the preceding month, attributed to the deterioration in the index of mineral fuels (35.7%), machinery and transport equipment (6.2%) and manufactured goods (3.3%)," he said.

The seasonally adjusted import volume index in August 2021 posted a decrease of 11% from 154.1 points to 137.2 points.

"On a year-on-year (y-o-y) basis, both the import unit value and volume indices expanded 6.4% and 5.7%, respectively," he said.

The Statistics Department also reported that Malaysia's terms of trade increased 0.6% m-o-m to 105.6 points in August 2021.

On a y-o-y basis, Malaysia's terms of trade performance remained positive at 9.2% from 96.7 points in August of the previous year.

Malaysia's trade from January to August this year increased by 22.9% to RM1.4 trillion compared to the same period last year.

Separately, Senior Minister and International Trade and Industry Minister Datuk Seri Mohamed Azmin Ali said exports expanded 24.9% to RM778.49bil while imports increased 20.4% to RM628.29bil with trade surplus surging 48.2% to RM150.2bil.

He said the increase in exports was driven by the global economic recovery and increasing external demand.

He added that there was an increase in almost all goods exported, especially electrical and electronics, rubber and petroleum products, manufactured goods, metals as well as palm oil and palm oil-based agricultural products.

“Trade performance also recorded significant achievements, among them Malaysia’s total trade surpassed RM1 trillion only in the first six months of 2021 and this is the shortest period ever recorded by the country,” he said during a question and answer session at the Dewan Negara yesterday.

<https://www.thestar.com.my/business/business-news/2021/10/05/steady-trade-performance-in-august>