

Export and import unit value indices up in August

KUALA LUMPUR: Malaysia's August export unit value index rose a marginal 0.5% to 142.3 points, the Statistics Department says.

In a statement yesterday, it said the export unit value index went up led by the minerals fuels index which rose by 5% and a 0.3% rise in food.

However, the export volume index fell by 1.9% in the same month, in line with an 11% fall in the inedible crude materials and a 10.7% drop in the machinery and transport equipment indices.

The import unit value index also grew by 1% in August, contributed to by a rise in the index of animal and vegetable oils and fats (plus 9.6%), mineral fuels (plus 7%) and food (plus 0.3%), it said.

The import volume index went down 2.6% in August versus the previous month due to a deterioration in the index of mineral fuels, chemicals and manufactured goods.

Malaysia's terms of trade fell by 0.5% month-on-month to 110.5 points this August, driven by a drop in the index of animal and vegetable oils and fats, mineral fuels, and miscellaneous manufactured articles.

Year-on-year, terms of trade shrank by 1.3% from 111.9 points in August 2022. — Bernama