



Export, import unit value indices slightly up in October 2023 – DOSM

Malaysia's export prices rose 1.2 per cent to 146.4 points in October 2023 from 144.6 points in the previous month, while import prices also increased marginally by 0.5 per cent to 131.3 points from 130.6 points in September 2023, said the Department of Statistics Malaysia (DoSM).

Chief statistician Datuk Seri Mohd Uzir Mahidin said the higher export unit value in October was attributable to the increase in the mineral fuels index, which climbed 5.9 per cent from the previous month, followed by manufactured goods index (up 0.4 per cent) and chemicals index (up 0.3 per cent).

"Likewise, the export volume index went up by 0.3 per cent, in line with the increase in the index of mineral fuels (up 14.3 per cent), animal and vegetable oils and fats (up 12.7 per cent) and manufactured goods (up 4.9 per cent)," he said in a statement today.

On a yearly basis, DoSM said both export unit value and export volume indices decreased by 2.2 per cent respectively in October.

On import prices, Mohd Uzir said the 0.5 per cent growth in October 2023 was contributed by the rise in the indices of mineral fuels (up two per cent), machinery and transport equipment (up 0.5 per cent) and chemicals (up 0.4 per cent).

"Meanwhile, the import volume index also increased by 12.8 per cent in October 2023 compared to the previous month, attributable to the escalation in the indices of mineral fuels (up 42.3 per cent), chemicals (up 10.0 per cent) as well as machinery and transport equipment (up 5.9 per cent)," he said.

On a year-on-year (y-o-y) comparison, Mohd Uzir said the import unit value index declined 1.4 per cent while volume index grew 1.4 per cent in October 2023.

According to DoSM, Malaysia's terms of trade expanded 0.7 per cent month-on-month to 111.4 points in October, driven by the growth in the index of mineral fuels (up 3.8 per cent), animal and vegetable oils and fats (up 0.5 per cent) and food (up 0.4 per cent).

"However, Malaysia's terms of trade shrank 0.8 per cent y-o-y from 112.4 points in October 2022," it added.

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