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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

**MEDIA STATEMENT
FOR EXTERNAL TRADE INDICES,
MALAYSIA, JUNE 2024**

Malaysia's terms of trade grew by 1.3 per cent in June 2024, mainly attributable to mineral fuels.

PUTRAJAYA, JULY 26, 2024 – Malaysia's export prices in June 2024 increased by 0.6 per cent from 150.3 points in the previous month to 151.2 points, while import prices decreased by 0.7 per cent to 130.0 points. However, Malaysia's terms of trade grew by 1.3 per cent month-on-month to 116.3 points as reported today in **EXTERNAL TRADE INDICES (2010=100), June 2024**. This publication presents the unit value index, volume index and terms of trade for 10 commodity sections of merchandise products in accordance with the Standard International Trade Classification (SITC).

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin highlighted that, the export unit value index went up by 0.6 per cent in June 2024 as compared to the previous month, led by the increase in the index of mineral fuels (+2.4%), food (+1.2%) and machinery & transport equipment (+0.2%). However, the export volume index went down by 2.1 per cent in line with the decrease in the index of manufactured goods (-13.8%), animal & vegetable oils & fats (-13.6%) and miscellaneous manufactured articles (-7.7%). The seasonally adjusted export volume index also decreased by 13.5 per cent from 172.2 points to 149.0 points. With regards to the annual comparison, the unit value index edged up by 6.6 per cent, while the volume index edged down by 4.6 per cent.

The import unit value index declined by 0.7 per cent in June 2024, contributed from the decrease in the index of animal & vegetable oils & fats (-6.0%), mineral fuels (-2.8%) and chemicals (-0.5%). Meanwhile, the import volume index also dropped by 4.7 per cent in June 2024 as compared to May 2024, attributed from the decrease in the index of manufactured goods (-13.0%), chemicals (-6.1%) and machinery & transport equipment (-2.8%). The seasonally adjusted import volume index went down by 15.7 per cent from 220.9 points to 186.2 points. Year-on-year comparison showed that the import unit value index and volume index expanded by 1.2 per cent and 16.4 per cent, respectively.

In addition, Malaysia's terms of trade increased by 1.3 per cent month-on-month to 116.3 points in June 2024, driven by the increment in the index of mineral fuels (+5.4%), animal & vegetable oils & fats (+2.8%) and food (+1.1%). Malaysia's terms of trade rose by 5.4 per cent year-on-year from 111.4 points in June of the previous year.

The Department of Statistics Malaysia (DOSM) has launched OpenDOSM NextGen as a medium that provides data catalogue and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.

DOSM is conducting the Agriculture Census in 2024. Please visit <https://www.myagricensus.gov.my/> for more information. The theme is "Agriculture Census, Key to Agricultural Development."

The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th each year. MyStats Day theme is "Statistics is the Essence of Life". DOSM commemorates its 75th Diamond Jubilee in 2024.

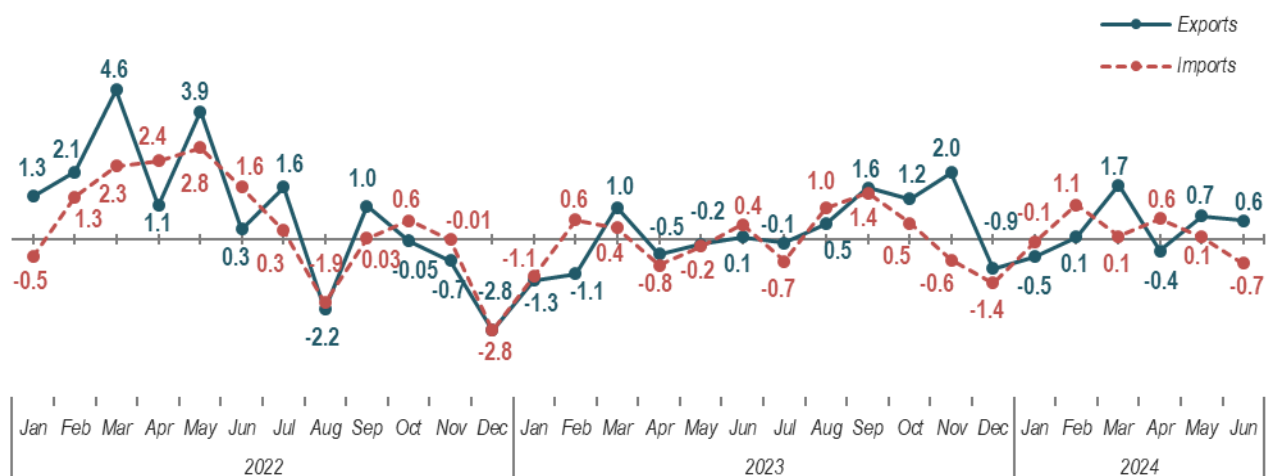


Chart 1: Month-on-Month Percentage Change of Export & Import Unit Value Indices
January 2022 – June 2024

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