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## **MEDIA STATEMENT**

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### **EXTERNAL TRADE INDICES, JULY 2024**

***Malaysia's terms of trade decreased by 0.9 per cent in July 2024,  
mainly attributable to mineral fuels.***

**PUTRAJAYA, AUGUST 28, 2024** – Malaysia's export prices in July 2024 decreased by 0.6 per cent from 151.2 points in the previous month to 150.2 points, while import prices increased by 0.3 per cent to 130.4 points. However, Malaysia's terms of trade slipped by 0.9 per cent month-on-month to 115.2 points as reported today in **EXTERNAL TRADE INDICES (2010=100), July 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 down by 0.6 per cent in July 2024 as compared to the previous month, led by the decrease in the index of mineral fuels (-3.6%), animal & vegetable oils & fats (-2.1%) and miscellaneous manufactured articles (-0.5%). However, the export volume index grew by 4.7 per cent in line with the increase in the index of animal & vegetable oils & fats (+39.7%), chemicals (+12.1%) and miscellaneous manufactured articles (+10.5%). The seasonally adjusted export volume index also increased by 13.5 per cent from 149.0 points to 169.1 points. With regards to the annual comparison, the unit value index and volume index went up by 6.1 per cent and 5.9 per cent, respectively.

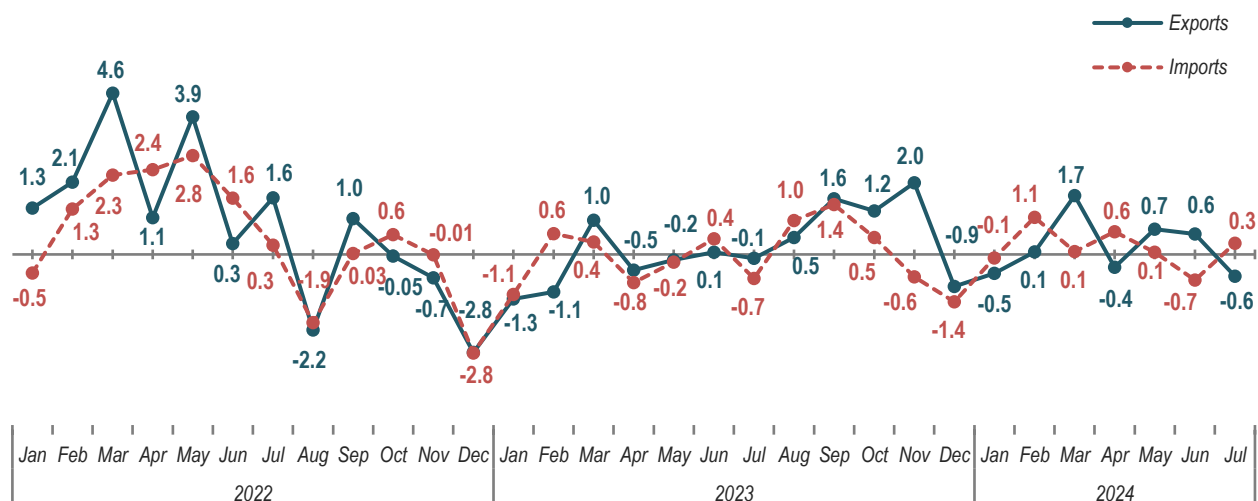
*The import unit value index went up by 0.3 per cent in July 2024, contributed from the increase in the index of mineral fuels (+5.1%) and food (+0.1%). Meanwhile, the import volume index also edged up by 11.3 per cent in July 2024 as compared to June 2024, attributed from the increase in the index of food (+23.0%), machinery & transport equipment (+20.7%) and manufactured goods (+16.9%). The seasonally adjusted import volume index expanded by 20.6 per cent from 186.2 points to 224.6 points. Year-on-year comparison showed that the import unit value index and volume index grew by 2.2 per cent and 22.7 per cent, respectively.*

*In addition, Malaysia's terms of trade went down by 0.9 per cent month-on-month to 115.2 points in July 2024, driven by the decrement in the index of mineral fuels (-8.3%), animal & vegetable oils & fats (-1.8%) and miscellaneous manufactured articles (-0.4%). Malaysia's terms of trade rose by 3.8 per cent year-on-year from 111.0 points in July 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 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 – July 2024**

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