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## **MEDIA STATEMENT**

MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

Block C6 & C7, Complex C,  
Federal Government Administrative Centre, Precinct 1,  
62514, Federal Territory Putrajaya  
Telephone no. : 03 - 8090 4681

### **EXTERNAL TRADE INDICES, MALAYSIA, AUGUST 2024**

***Malaysia's Terms of Trade grew 0.7 per cent in August 2024,  
driven by mineral fuels.***

**PUTRAJAYA, SEPTEMBER 27, 2024** – Malaysia's export prices in August 2024 rose marginally by 0.02 per cent from 150.2 points in the previous month to 150.3 points, while import prices fell 0.6 per cent to 129.6 points. Meanwhile, Malaysia's terms of trade grew 0.7 per cent month-on-month to 116.0 points as reported today in **EXTERNAL TRADE INDICES (2010=100), August 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 edged up marginally by 0.02 per cent in August 2024 as compared to the previous month, contributed by the increase in the index of mineral fuels (+1.2%), food (+0.6%) and animal & vegetable oils & fats (+0.2%). Nevertheless, the export volume index fell by 1.5 per cent in line with the decline in the index of animal & vegetable oils & fats (-13.7%), mineral fuels (-5.9%) and machinery & transport equipment (-1.7%). The seasonally adjusted export volume index increased by 0.8 per cent from 169.1 points to 170.5 points. Referring to the annual comparison, the unit value index and volume index increased by 5.6 per cent and 6.2 per cent respectively.

The import unit value index edged down 0.6 per cent in August 2024, contributed by the drop in the index of mineral fuels (-3.2%), machinery & transport equipment (-0.4%) and

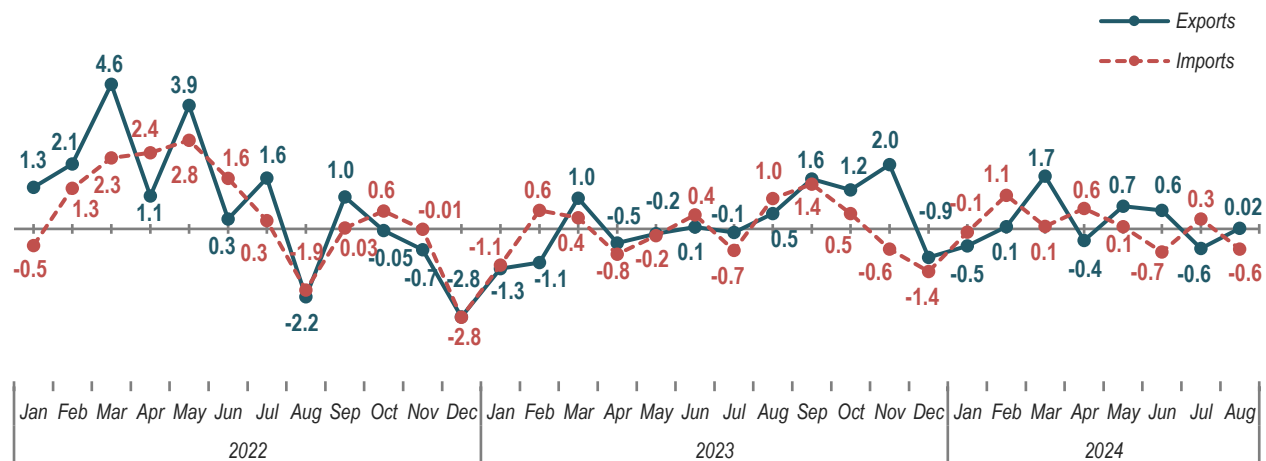
*manufactured goods (-0.3%). Meanwhile, the import volume index also decreased by 0.3 per cent in August 2024 as compared to July 2024, contributed by the decline in the index of mineral fuels (-8.8%), miscellaneous manufactured articles (-4.8%) and machinery & transport equipment (-1.0%). The seasonally adjusted import volume index rose 2.0 per cent from 224.5 points to 229.1 points. A year-on-year comparison showed that the unit value index and volume index grew by 0.6 per cent and 25.5 per cent respectively.*

*At the same time, Malaysia's terms of trade expanded 0.7 per cent month-on-month to 116.0 points in August 2024, driven by the increase in the index of mineral fuels (+4.6%), food (+0.6%) and machinery & transport equipment (+0.2%). Malaysia's terms of trade climbed 5.0 per cent year-on-year from 110.5 points in August 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 – August 2024**

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