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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

**MEDIA STATEMENT
FOR EXTERNAL TRADE INDICES,
MALAYSIA, OCTOBER 2023**

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- 1. Export and import unit value indices increased marginally by 1.2 per cent and 0.5 per cent in October 2023, respectively.***
 - 2. Malaysia's terms of trade remained above 100 points, rising 0.7 per cent to 111.4 points in October 2023.***

PUTRAJAYA, NOVEMBER 28, 2023 – Malaysia's export prices in October 2023 rose by 1.2 per cent from 144.6 points in the previous month to 146.4 points. Similarly, import prices increased marginally by 0.5 per cent from 130.6 points to 131.3 points and Malaysia's terms of trade grew 0.7 per cent month-on-month to 111.4 points in October 2023 as reported today in **EXTERNAL TRADE INDICES (2010=100), October 2023**. 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 said, "The export unit value index rose by 1.2 per cent in October 2023 as compared to the previous month, led by the increase in the index of mineral fuels (+5.9%), manufactured goods (+0.4%) and chemicals (+0.3%). Likewise, the export volume index went up by 0.3 per cent in line with the increase in the index of mineral fuels (+14.3%), animal & vegetable oils & fats (+12.7%)

and manufactured goods (+4.9%). The seasonally adjusted export volume index grew by 1.0 per cent from 154.3 points to 155.9 points. Referring to the annual comparison, the unit value and volume indices decreased by 2.2 per cent, respectively.

The import unit value index grew by 0.5 per cent in October 2023, contributed by the rise in the index of mineral fuels (+2.0%), machinery & transport equipment (+0.5%) and chemicals (+0.4%). Meanwhile, the import volume index also increased by 12.8 per cent in October 2023 as compared to the previous month, attributed to the escalation in the index of mineral fuels (+42.3%), chemicals (+10.0%) and machinery & transport equipment (+5.9%). The seasonally adjusted import volume index increased 10.5 per cent from 178.4 points to 197.2 points. Year-on-year comparison showed that the import unit value index decreased by 1.4 per cent while volume index increased by 1.4 per cent."

In addition, Malaysia's terms of trade expanded by 0.7 per cent month-on-month to 111.4 points in October 2023, driven by the growth in the index of mineral fuels (+3.8%), animal & vegetable oils & fats (+0.5%) and food (+0.4%). However, Malaysia's terms of trade shrank by 0.8 per cent year-on-year from 112.4 points in October of the previous year.

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

DOSM will conduct the Agricultural 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".

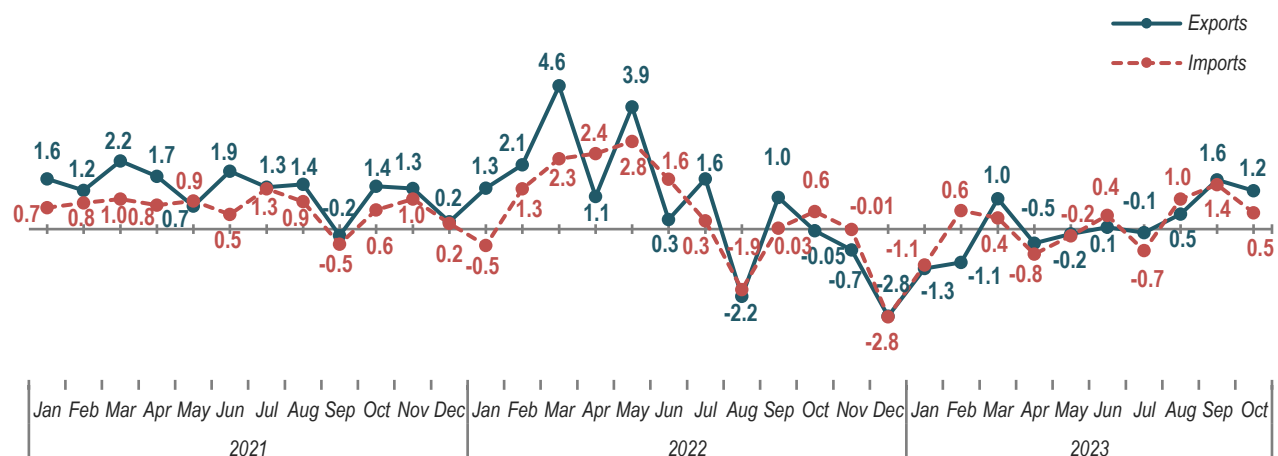


Chart 1: Month-on-Month Percentage Change of Export & Import Unit Value Indices
January 2021 – October 2023

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