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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

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

Malaysia's terms of trade remained above 100 points, rising 2.9 per cent to 114.7 points in November 2023.

PUTRAJAYA, DECEMBER 28, 2023 – Malaysia's export prices in November 2023 rose by 2.0 per cent from 146.4 points in the previous month to 149.3 points. However, import prices decreased by 0.8 per cent from 131.3 points to 130.2 points. Meanwhile, Malaysia's terms of trade grew 2.9 per cent month-on-month to 114.7 points in November 2023 as reported today in **EXTERNAL TRADE INDICES (2010=100), November 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 2.0 per cent in November 2023 as compared to the previous month, led by the increase in the index of mineral fuels (+11.0%), inedible crude materials (+1.1%) and food (+0.5%). At the same time, the export volume index went down by 5.1 per cent in line with the decrease in the index of machinery & transport equipment (-7.4%), mineral fuels (-5.1%) and miscellaneous manufactured articles (-5.0%). The seasonally adjusted export volume index increased marginally by 0.05 per cent to remain at 155.8 points.

Referring to the annual comparison, the unit value index grew 0.4 per cent and volume index decreased by 6.2 per cent.

The import unit value index declined by 0.8 per cent in November 2023, contributed by the decrease in the index of mineral fuels (-2.9%), machinery & transport equipment (-0.9%) and chemicals (-0.2%). Meanwhile, the import volume index also dropped by 2.3 per cent in November 2023 as compared to the previous month, attributed to the contraction in the index of mineral fuels (-15.2%), inedible crude materials (-7.2%) and food (-3.2%). The seasonally adjusted import volume index edged down by 3.8 per cent from 197.0 points to 189.4 points. Year-on-year comparison showed that the import unit value index decreased by 2.2 per cent while volume index increased by 4.2 per cent."

In addition, Malaysia's terms of trade expanded by 2.9 per cent month-on-month to 114.7 points in November 2023, driven by the increase in the index of mineral fuels (+14.3%), animal & vegetable oils & fats (+1.7%) and inedible crude materials (+1.2%). Likewise, Malaysia's terms of trade grew by 2.7 per cent year-on-year from 111.6 points in November 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".

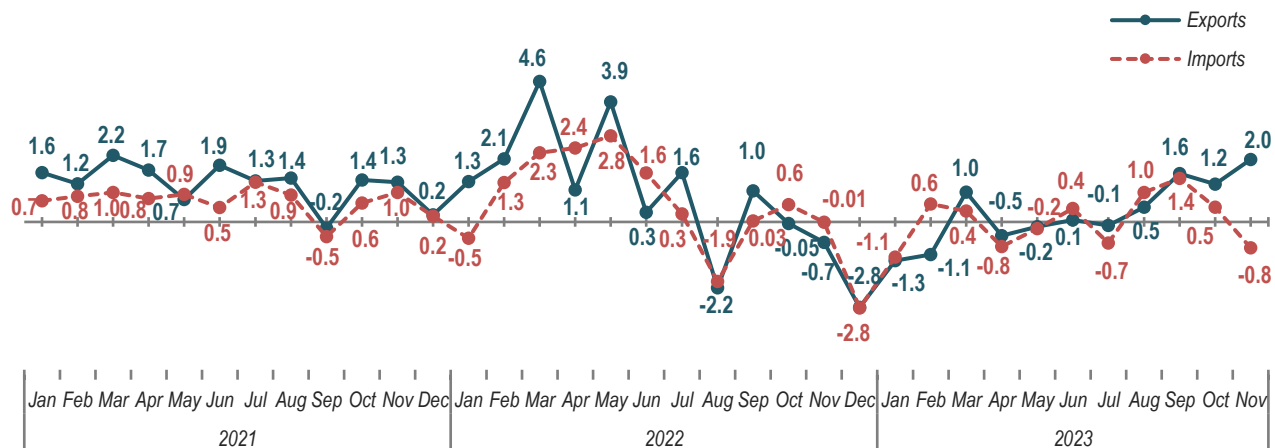


Chart 1: Month-on-Month Percentage Change of Export & Import Unit Value Indices
January 2021 – November 2023

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