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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIA EXTERNAL TRADE INDICES



Export & Import Unit Value Indices increased by 0.5 per cent and 1.0 per cent in August 2023, respectively

Exports

The export unit value index went up marginally by 0.5 per cent in August 2023 as compared to the previous month, led by the increase in the index of mineral fuels (+5.0%) and food (+0.3%). In addition, the export volume index fell by 1.9 per cent in the same month, in line with the fall in the index of inedible crude materials (-11.0%) and machinery & transport equipment (-10.7%). The seasonally adjusted export volume index escalated by 3.5 per cent from 155.8 points to 161.3 points.

Referring to the annual comparison, the export unit value and volume indices decreased by 4.0 per cent and 15.2 per cent, respectively.

Imports

The import unit value index also grew by 1.0 per cent in August 2023, contributed by the rise in the index of animal & vegetable oils & fats (+9.6%), mineral fuels (+7.0%) and food (+0.3%). Meanwhile, the import volume index went down 2.6 per cent in August 2023 as compared to the previous month, attributed to the deterioration in the index of mineral fuels (-17.1%), chemicals (-3.0%) and manufactured goods (-2.7%). The seasonally adjusted import volume index shrank 2.2 per cent from 174.2 points to 170.4 points.

Year-on-year comparison showed that the import unit value and volume indices decreased by 2.7 per cent and 18.9 per cent, respectively.

Terms of trade

Malaysia's terms of trade decreased by 0.5 per cent month-on-month to 110.5 points in August 2023, driven by the drop in the index of animal & vegetable oils & fats (-9.2%), mineral fuels (-1.9%) and miscellaneous manufactured articles (-0.9%). However, Malaysia's terms of trade shrank by 1.3 per cent year-on-year from 111.9 points in August of the previous year.

***Notes:**

The August 2023 data is provisional and subject to revision in later issues.

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DEPARTMENT OF STATISTICS MALAYSIA

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