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SPECIAL RELEASE 2 - FOR BUILDING AND STRUCTURAL WORKS



The Unit Price Index of Building Materials

- A month-on-month comparison of construction materials and selected areas showed an increase in the unit price index for selected materials such as steel, aggregates and bricks & wall for most areas of Peninsular Malaysia, Sabah and Sarawak.
- The unit price index of steel recorded an increase between 0.1 per cent and 2.0 per cent for almost all areas in November 2023 as compared to the previous month. The increase in the price index of steel was in tandem with the changes in the price of iron ore and steel at the global level.
- Apart from that, the unit price index for steel and metal sections remained unchanged for most areas in Peninsular Malaysia, Sabah and Sarawak. There was a slight decrease in the price index of this material for Selangor, W.P. Kuala Lumpur, Melaka & Negeri Sembilan (-0.2%), Terengganu & Kelantan (-0.3%) and Kota Kinabalu (-0.3%).
- The monthly comparison in November 2023 also recorded that the unit price index for cement remained unchanged for almost all areas in Peninsular Malaysia, Sabah and Sarawak. There was a slight increase in the unit price index for this material for a few areas, namely in Selangor, W.P. Kuala Lumpur, Melaka & Negeri Sembilan (0.2%) and Johor (1.0%). At the same time, a slight decrease in the index was observed for Terengganu & Kelantan (-1.6%).
- An annual comparison for the period of November 2022 and November 2023 showed that the unit price index of cement recorded an increase between 2.8 per cent and 22.7 per cent for all areas in Peninsular Malaysia, Sabah, and Sarawak.
- The highest increase in the price index per unit of cement was observed in Terengganu & Kelantan (22.7%), followed by Pulau Pinang, Kedah and Perlis (21.1%).
- The price index per unit of steel increased between 0.2 per cent to 4.2 per cent in November 2023 as compared to the corresponding month of the previous year. Nevertheless, the decrease in the unit price index of steel was recorded in Miri (-6.1%), Selangor, W.P. Kuala Lumpur, Melaka & Negeri Sembilan (-4.4%) and Tawau (-3.1%).

Average Price of Selected Building Materials

- The average price of Ordinary Portland cement remained unchanged as compared to the previous month, with an average price of RM22.94 per 50 kg bag.
- The average price per unit of steel, consisting of mild steel round bars and Mycon 60 high tensile deformed bars was RM3,621.02 per metric tonne, recording a slight increase of 0.9 per cent as compared to the previous month (October 2023: RM3,590.40 per metric tonne).

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