

EMBARGO: Only to be published or disseminated at **12:00 hour, Friday, 27 September 2024**



MALAYSIA EXTERNAL TRADE INDICES, AUGUST 2024



Malaysia's Terms of Trade grew 0.7 per cent in August 2024, driven by Mineral Fuels

Exports

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 export unit value index and export volume index increased by 5.6 per cent and 6.2 per cent, respectively.

Imports

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.

Year-on-year comparison showed that the import unit value index and import volume index grew by 0.6 per cent and 25.5 per cent, respectively.

Terms of trade

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.

***Notes:**

The August 2024 data is provisional and subject to revision in later issues.

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