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MALAYSIA EXTERNAL TRADE INDICES, MAY 2024



Malaysia's Export & Import Prices rose by 0.7 per cent and 0.1 per cent respectively in May 2024, mainly led by Mineral Fuels

Exports

The export unit value index went up by 0.7 per cent in May 2024 as compared to the previous month, led by the increase in the index of mineral fuels (+1.5%), chemicals (+0.5%) and machinery & transport equipment (+0.3%). Likewise, the export volume index rose by 11.0 per cent in line with the increase in the index of miscellaneous manufactured articles (+21.2%), machinery & transport equipment (+11.9%) and mineral fuels (+7.5%). The seasonally adjusted export volume index also increased by 21.7 per cent from 141.7 points to 172.5 points.

With regards to the annual comparison, the export unit value index and export volume index increased by 6.1 per cent and 1.2 per cent, respectively.

Imports

The import unit value index edged up by 0.1 per cent in May 2024, contributed from the increase in the index of mineral fuels (+3.3%), animal & vegetable oils & fats (+2.3%) and inedible crude materials (+0.3%). Meanwhile, the import volume index grew by 10.3 per cent in May 2024 as compared to April 2024, attributed from the increment in the index of mineral fuels (+26.0%), machinery & transport equipment (+10.9%) and manufactured goods (+6.0%). The seasonally adjusted import volume index went up by 20.9 per cent from 182.6 points to 220.9 points.

Year-on-year comparison showed that the import unit value index and import volume index expanded by 2.4 per cent and 11.1 per cent, respectively.

Terms of trade

Malaysia's terms of trade spread by 0.7 per cent month-on-month to 114.8 points in May 2024, driven by the increment in the index of machinery & transport equipment (+1.6%), inedible crude materials (+1.2%) and food (+1.0%). Malaysia's terms of trade edged up by 3.6 per cent year-on-year from 110.8 points in May of the previous year.

***Notes:**

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

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