



MALAYSIA EXTERNAL TRADE INDICES



## **Malaysia's Terms of Trade remained above 100 points, rising 2.9 per cent to 114.7 points in November 2023**

### Exports

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 export unit value index grew 0.4 per cent and export volume index decreased by 6.2 per cent.

### Imports

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 import volume index increased by 4.2 per cent.

### Terms of trade

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.

### **\*Notes:**

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

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