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MALAYSIA EXTERNAL TRADE INDICES, OCTOBER 2024



Malaysia's Export and Import prices edged down by 1.0 per cent and 0.7 per cent in October 2024, respectively mainly contributed by Mineral Fuels

Exports

The export unit value index fell by 1.0 per cent in October 2024 as compared to the previous month. This decrease was primarily driven by declines in the indices of mineral fuels (-4.2%), machinery & transport equipment (-0.8%) and chemicals (-0.7%). However, the export volume index rose by 4.7 per cent in line with the increase in the index of mineral fuels (+19.7%), miscellaneous manufactured articles (+7.6%) and manufactured goods (+6.2%). The seasonally adjusted export volume index expanded by 7.0 per cent from 146.7 points to 156.9 points.

Referring to the annual comparison, the export unit value index and export volume index up by 1.0 per cent and 0.6 per cent, respectively.

Imports

The import unit value index decreased by 0.7 per cent in October 2024, contributed by the drop in the index of mineral fuels (-4.5%), chemicals (-0.5%) and manufactured goods (-0.4%). The import volume index up by 5.5 per cent in October 2024 as compared to the previous month, contributed by the increase in the index of chemicals (+8.0%), manufactured goods (+7.3%) and machinery & transport equipment (+5.1%). The seasonally adjusted import volume index grew by 7.8 per cent from 187.3 points to 201.8 points.

The year-on-year comparison showed that the import unit value index down by 3.8 per cent and import volume index up by 6.7 per cent.

Terms of trade

Malaysia's terms of trade contracted 0.3 per cent month-on-month to 117.1 points in October 2024, driven by the decline in the index of machinery & transport equipment (-0.7%) and chemicals (-0.2%). Meanwhile, Malaysia's terms of trade climbed 5.0 per cent year-on-year from 111.5 points in October previous year.

*Notes:

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

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