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MALAYSIA EXTERNAL TRADE INDICES



Export & Import Unit Value Indices increased by 1.6 per cent and 1.5 per cent in September 2023, respectively

Exports

The export unit value index went up by 1.6 per cent in September 2023 as compared to the previous month, led by the increase in the index of mineral fuels (+3.6%), animal & vegetable oils & fats (2.6%) and machinery & transport equipment (+1.0%). Likewise, the export volume index rose by 6.5 per cent in the same month, in line with the increase in the index of machinery & transport equipment (+21.3%), animal & vegetable oils & fats (+7.0%) and miscellaneous manufactured articles (+2.7%). The seasonally adjusted export volume index slipped by 4.1 per cent from 161.1 points to 154.5 points.

Referring to the annual comparison, the export unit value and volume indices decreased by 3.5 per cent and 10.6 per cent, respectively.

Imports

The import unit value index also grew by 1.5 per cent in September 2023, contributed by the rise in the index of mineral fuels (5.8%), machinery & transport equipment (+1.3%) and chemicals (+0.3%). Meanwhile, the import volume index went down 1.3 per cent in September 2023 as compared to the previous month, attributed to the deterioration in the index of animal & vegetable oils & fats (-46.8%) and mineral fuels (-6.0%). The seasonally adjusted import volume index increased 2.6 per cent from 170.4 points to 174.8 points.

Year-on-year comparison showed that the import unit value and volume indices decreased by 1.4 per cent and 11.5 per cent, respectively.

Terms of trade

Malaysia's terms of trade expanded by 0.1 per cent month-on-month to 110.6 points in September 2023, driven by the growth in the index of miscellaneous manufactured articles (+0.8%), chemicals (+0.8%) and food (+0.2%). However, Malaysia's terms of trade shrank by 2.1 per cent year-on-year from 113.0 points in September of the previous year.

*Notes:

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

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