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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIA EXTERNAL TRADE INDICES, FEBRUARY 2024



Malaysia's Export and Import Unit prices returned to a positive trend in February 2024, Export Unit Value Index increased by 0.1 per cent and Imports by 1.1 per cent

Exports

The export unit value index went up by 0.1 per cent in February 2024 as compared to the previous month, led by the increase in the index of chemicals (+1.0%), miscellaneous manufactured articles (+0.7%) and machinery & transport equipment (+0.7%). However, the export volume index went down by 9.1 per cent in line with the decrease in the index of animal & vegetable oils & fats (-21.9%), mineral fuels (-9.8%) and machinery & transport equipment (-9.2%). The seasonally adjusted export volume index also fell by 4.1 per cent from 163.5 points to 156.8 points.

Concerning the annual comparison, the export unit value index increased 4.3 per cent while the export volume index decreased by 5.0 per cent.

Imports

The import unit value index rose by 1.1 per cent in February 2024, contributed by the increase in the index of mineral fuels (+2.0%), machinery & transport equipment (+1.7%) and miscellaneous manufactured articles (+0.3%). Meanwhile, the import volume index decreased by 11.4 per cent in February 2024 as compared to the previous month, attributed from the decrement in the index of food (-26.7%), manufactured goods (-19.3%) and machinery & transport equipment (-11.8%). The seasonally adjusted import volume index edged down by 6.5 per cent from 208.0 points to 194.4 points.

Year-on-year comparison showed that the import unit value index and import volume index rose by 0.9 per cent and 7.4 per cent, respectively.

Terms of trade

Malaysia's terms of trade slipped by 1.0 per cent month-on-month to 113.4 points in February 2024, driven by the decrement in the index of mineral fuels (-5.1%), machinery & transport equipment (-1.0%) and animal & vegetable oils & fats (-0.8%). Malaysia's terms of trade grew by 3.4 per cent year-on-year from 109.7 points in February of the previous year.

*Notes:

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

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