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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIA EXTERNAL TRADE INDICES, NOVEMBER 2024



Malaysia's Terms of Trade grew 0.4 per cent in November 2024, driven by Chemicals

Exports

The export unit value index edged up by 0.9 per cent in November 2024 as compared to the previous month. This increase was primarily driven by increments in the index of animal & vegetable oils & fats (+4.7%), mineral fuels (+1.9%) and manufactured goods (+1.1%). However, the export volume index fell by 2.1 per cent in line with the decrease in the index of food (-11.7%), manufactured goods (-3.5%) and machinery & transport equipment (-2.3%). The seasonally adjusted export volume index expanded by 1.5 per cent from 156.9 points to 156.3 points.

Referring to the annual comparison, the export unit value index decreased by 0.1 per cent while export volume index increased by 4.2 per cent.

Imports

The import unit value index increased by 0.5 per cent in November 2024, contributed by the rise in the index of animal & vegetable oils & fats (+7.9%), mineral fuels (+1.7%) and food (+0.7%). The import volume index slipped by 4.8 per cent in November 2024 as compared to the previous month, contributed by the decline in the index of mineral fuels (-12.9%) chemicals (-7.4%) and machinery & transport equipment (-5.8%). The seasonally adjusted import volume index down by 1.3 per cent from 209.9 points to 199.9 points.

The year-on-year comparison showed that the import unit value index down by 2.7 per cent and import volume index up by 4.5 per cent.

Terms of trade

Malaysia's terms of trade rebounded 0.4 per cent month-on-month to 117.5 points in November 2024, driven by the increase in the index of chemicals (+1.2%), manufactured goods (+1.1%), and food (+1.1%). Meanwhile, Malaysia's terms of trade climbed 2.6 per cent year-on-year from 114.5 points in November previous year.

*Notes:

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

Contact person:

Baharudin Mohamad

Public Relation Officer

Strategic Communication and International Division

Department of Statistics Malaysia

Tel : +603-8090 4681

Fax : +603-8888 9248

Email : baharudin[at]dosm.gov.my

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