

Embargo: Only to be published or disseminated at 1200 hour, Friday, December 27th 2024



MEDIA STATEMENT

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EXTERNAL TRADE INDICES, MALAYSIA, NOVEMBER 2024

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

PUTRAJAYA, DECEMBER 27, 2024 – Malaysia's export prices in November 2024 went up by 0.9 per cent from 147.8 points in the previous month to 149.1 points. Likewise, import prices increased 0.5 per cent from 126.3 per cent to 126.9 points and Malaysia's terms of trade rose 0.4 per cent month-on-month to 117.5 points in November 2024 as reported today in **EXTERNAL TRADE INDICES (2010=100), NOVEMBER 2024**. This publication presents the unit value index, volume index and terms of trade for 10 commodity sections of merchandise products in accordance with the Standard International Trade Classification (SITC).

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin highlighted that 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 an increment in the indices 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 159.3 points. Referring to the annual comparison, the unit value index decreased by 0.1 per cent while volume index increased by 4.2 per cent.

The index of animal & vegetable oils & fats (+7.9%), mineral fuels (+1.7%) and food (+0.7%) all contributed to a 0.5 per cent increase in the import unit value index in November 2024. The import volume index slipped by 4.8 per cent in November 2024 as compared to the previous month, contributed by the declined in the index of mineral fuels (-12.9%), chemicals (-7.4%) and machinery & transport equipment (-5.8%). The seasonally adjusted import volume index went down by 1.3 per cent from 209.9 points to 199.9 points. A year-on-year comparison showed that the unit value index down by 2.7 per cent and volume index up by 4.5 per cent.

Malaysia's terms of trade rebounded 0.4 per cent month-on-month to 117.5 points in November 2024, driven by the increased 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.

The Department of Statistics Malaysia (DOSM) has launched OpenDOSM NextGen as a medium that provides data catalogue and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.

The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th. MyStats Day theme is "Statistics is the Essence of Life". DOSM commemorates its 75th Diamond Jubilee in 2024.

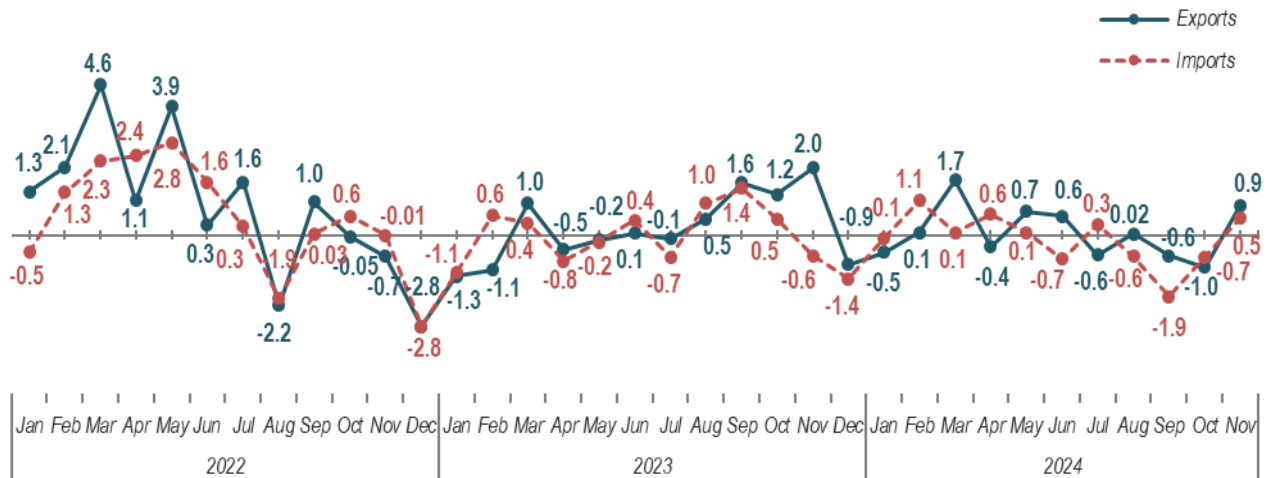


Chart 1: Month-on-Month Percentage Change of Export & Import Unit Value Indices
January 2022 – November 2024

Released by:

THE OFFICE OF CHIEF STATISTICIAN
MALAYSIA
DEPARTMENT OF STATISTICS, MALAYSIA
27 DECEMBER 2024