

EMBARGO: Only to be published or disseminated at **12:00 hour, Monday, 28 August 2023**



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MALAYSIA EXTERNAL TRADE INDICES



Terms of Trade rebounded to a positive growth in July 2023 with 0.6 per cent

Exports

The export unit value index contracted by 0.1 per cent in July 2023 compared to the previous month, led by the decrease in the index of animal & vegetable oils & fats (-4.2%), chemicals (-0.6%) and mineral fuels (-0.2%). In addition, the export volume index also fell by 5.7 per cent in the same month, in line with the decrease in the index of mineral fuels (-13.9%), machinery & transport equipment (-7.5%) and manufactured goods (-7.2%). The seasonally adjusted export volume index declined 1.3 per cent from 157.7 points to 155.7 points.

Referring to the annual comparison, the export unit value and volume indices decreased by 6.5 per cent and 7.0 per cent, respectively.

Imports

The import unit value index also dropped by 0.7 per cent in July 2023, attributed by the decrease in the index of machinery & transport equipment (-2.0%), animal & vegetable oils & fats (-0.7%) and chemicals (-0.3%). Meanwhile, the import volume index increased 2.0 per cent in July 2023 compared to the previous month, contributed by the increment in the index of machinery & transport equipment (+7.8%), miscellaneous manufactured articles (+6.9%) and manufactured goods (+5.0%). The seasonally adjusted import volume index shrank 0.1 per cent from 174.8 points to 174.6 points.

A year-on-year comparison showed that the import unit value and volume indices decreased by 5.5 per cent and 10.8 per cent, respectively.

Terms of trade

Malaysia's terms of trade increased by 0.6 per cent month-on-month to 111.0 points in July 2023, driven by the rise in the index of machinery & transport equipment (+2.7%), miscellaneous manufactured articles (+1.1%) and inedible crude materials (+0.8%). However, Malaysia's terms of trade shrank by 1.0 per cent year-on-year from 112.2 points in July of the previous year.

*Notes:

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

Released by:

DEPARTMENT OF STATISTICS MALAYSIA

28 August 2023

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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