

## Trade Indexes & Terms of Trade Indexes: December 2023

- The export volume index increased by 6.2% and the import volume index decreased by 7.1% year-on-year in December of 2023.
  - o The export value index increased by 3.3% and the import value index decreased by 11.7% year-on-year in December of 2023.
- The net barter terms of trade index increased by 2.4% year-on-year in December of 2023.

### Rates of Change in Trade Indexes

(year-on-year, %)

Export	Volume					Value				
	2023					2023				
	Sep	Oct	Nov	Dec <sup>p</sup>	Annual <sup>p</sup>	Sep	Oct	Nov	Dec <sup>p</sup>	Annual <sup>p</sup>
All items	1.0	7.2	11.4	6.2	0.6	-4.8	2.3	7.2	3.3	-8.3
Agricultural, Forestry & Marine Products	8.5	46.7	27.5	23.4	15.2	-2.6	35.4	17.4	10.2	4.8
Manufacturing Products	1.0	7.2	11.4	6.1	0.6	-4.9	2.2	7.2	3.2	-8.4

Import	Volume					Value				
	2023					2023				
	Sep	Oct	Nov	Dec <sup>p</sup>	Annual <sup>p</sup>	Sep	Oct	Nov	Dec <sup>p</sup>	Annual <sup>p</sup>
All items	-7.6	-5.1	-7.8	-7.1	-3.8	-16.7	-10.5	-12.5	-11.7	-12.5
Agricultural, Forestry & Marine Products	-12.5	-3.0	-10.1	-3.9	-4.9	-24.2	-11.7	-15.7	-8.3	-12.9
Mining Products	-21.0	-11.8	-10.1	-6.9	-7.6	-33.8	-20.2	-19.5	-16.3	-21.2
Manufacturing Products	-1.2	-2.9	-7.2	-7.3	-2.5	-7.7	-6.4	-9.4	-9.8	-8.8

### Rates of Change in Terms of Trade Indexes

(year-on-year, %)

	Net barter terms of trade <sup>1)</sup>					Income terms of trade <sup>2)</sup>				
	2023					2023				
	Sep	Oct	Nov	Dec <sup>p</sup>	Annual <sup>p</sup>	Sep	Oct	Nov	Dec <sup>p</sup>	Annual <sup>p</sup>
All items	4.6 (-0.5)	1.1 (-1.9)	1.4 (-0.6)	2.4 (0.3)	0.2	5.6	8.4	12.9	8.7	0.8

Notes : 1) Measures the quantity of imports that can be purchased through the sale of a single unit of exports, relative to the base year 2015

2) Measures the quantity of imports that can be purchased through the sale of gross exports, relative to the base year 2015

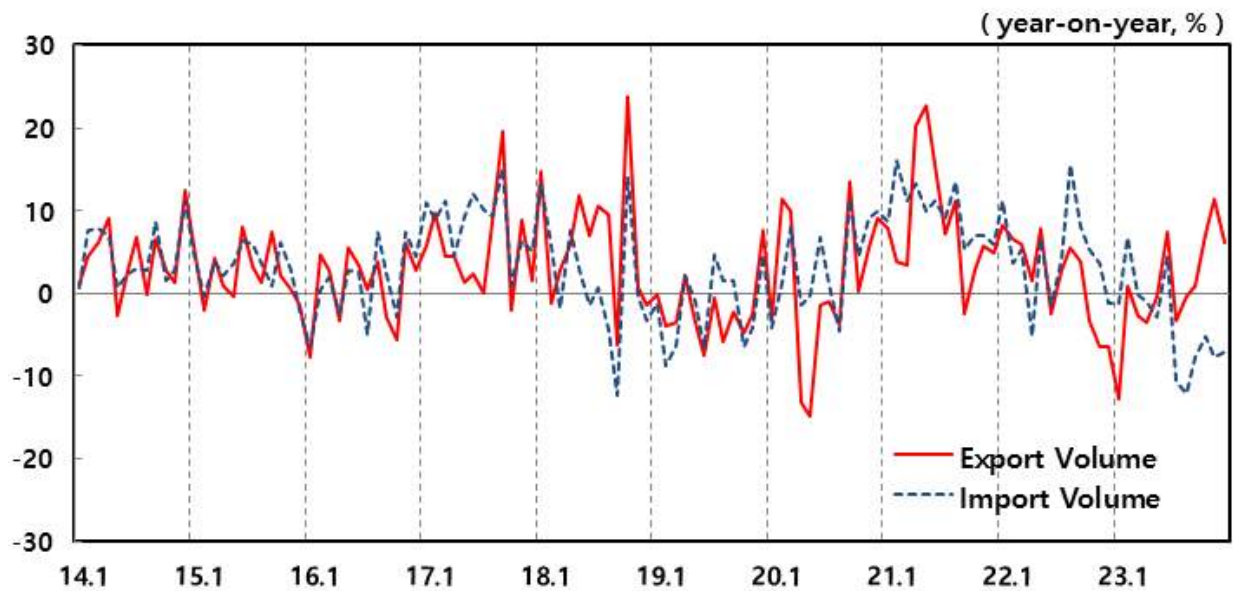
(net barter terms of trade index × export volume index / 100; 2015=100).

3) Figures in ( ) represent month-on-month.

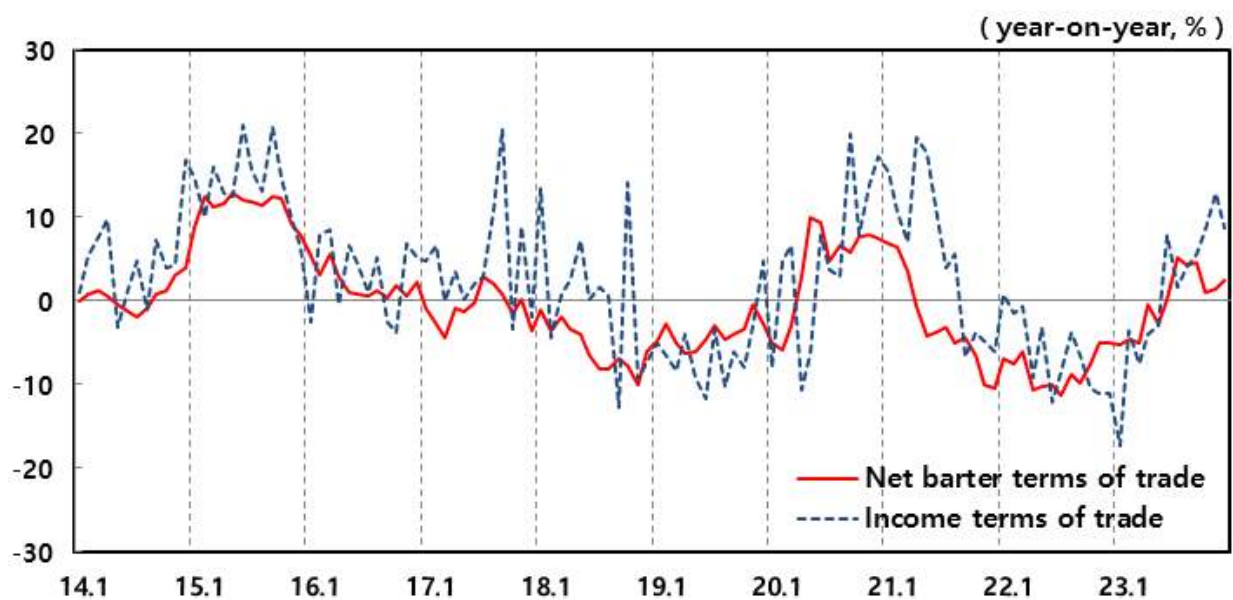
(Chart)

## Rates of Change in Trade Indexes & Terms of Trade Indexes

### 1. Trade Indexes



### 2. Terms of Trade Indexes



※ Further statistics may be found at the Bank of Korea's Economic Statistics System website (<http://ecos.bok.or.kr/>).