

KERATAN AKHBAR

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Price index for steel in June dips month-on-month

PETALING JAYA: A month-on-month comparison showed a decrease in the unit price index in June 2023 for steel in almost all areas of Peninsular Malaysia and Sabah, according to the Department of Statistics Malaysia (DoSM).

Meanwhile, other building materials such as cement and timber recorded increase in prices.

In its report on "Building and Structural Works, June 2023" released yesterday, DoSM said the price index per unit of steel was down between 0.6% and 2.3% for almost all areas of Peninsular Malaysia and Sabah. Meanwhile the price index per unit of steel remained unchanged for several areas such as in Johor, Terengganu and Kelantan and in all areas in Sarawak (Kuching, Sibul and Miri) compared with May 2023.

Apart from steel, the price index per unit of steel and metal sections recorded a decrease, of between 0.3% and 2.1% for all areas in Peninsular Malaysia, Sabah and Sarawak. The drop in the price index of steel and metal sections was in line with the scenario of decreases in the prices of steel and iron ore at the global level.

A month-on-month comparisons according to construction materials and selected areas also showed that cement still continued to record price increases. Nevertheless, in June 2023, the price index per unit of cement increased at a slower pace, which was between 0.1% and 0.9% compared with May 2023 (1.8% to 4.0%).

Apart from cement, the price index for a unit of timber increased between 2.3% and 4.0% in all areas of Peninsular Malaysia except in Johor and Selangor, Kuala Lumpur, Malacca and Negeri Sembilan. Nevertheless, the price index per unit of timber for all areas of Sabah and Sarawak remained unchanged compared with May 2023.

Meanwhile, an annual comparison for the period of June 2022 and June 2023 showed that the unit price index of cement has recorded an increase between 2.4% and 17.5% for all areas in Peninsular Malaysia, Sabah, and Sarawak.

In the context of items and areas, the unit price index of building materials in Peninsular Malaysia increased between 0.2% and 17.5% for June 2023 compared with the same month last year. The highest increase for areas in Peninsular Malaysia was cement in Kelantan and Terengganu (17.5%), followed by bricks and walls in Johor (17.4%), and cement in Pulau Pinang, Kedah, and Perlis (17.1%).

The price index for a unit of construction materials that recorded the highest increase in Sabah was plumbing materials in Kota Kinabalu (17.6%), while in Sarawak it was timber in Sibul (31.7%) and bricks and wall materials in Miri (23.3%).

DoSM said the average price per unit of steel, consisting of mild steel round bars and Mycon 60 high tensile deformed bars was RM3,689.50 per tonne, recording a 0.5% decrease compared with the previous month (May 2023: RM3,708.75).

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Declines recorded in almost all areas of Peninsular Malaysia and Sabah