

Annex



Annex

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Table A.1

Gross Domestic Product by Kind of Economic Activity at Constant 2010 Prices

	2014	2015	2016	2017	2018 ^p	2019 ^f
	RM million					
Agriculture	93,048	94,396	89,509	95,968	95,545	98,205
Mining and quarrying	90,707	95,508	97,468	98,436	96,971	97,707
Manufacturing	232,527	243,703	254,472	269,804	283,337	296,897
Construction	43,115	46,719	50,197	53,574	55,835	57,504
Services	541,412	569,865	602,261	639,568	683,080	721,971
Plus: Import duties	11,639	13,808	15,030	16,980	15,031	15,653
GDP at purchasers' prices¹	1,012,449	1,063,998	1,108,935	1,174,329	1,229,800	1,287,936
	Annual change (%)					
Agriculture	2.0	1.4	-5.2	7.2	-0.4	2.8
Mining and quarrying	3.3	5.3	2.1	1.0	-1.5	0.8
Manufacturing	6.1	4.8	4.4	6.0	5.0	4.8
Construction	11.7	8.4	7.4	6.7	4.2	3.0
Services	6.6	5.3	5.7	6.2	6.8	5.7
Plus: Import duties	10.0	18.6	8.8	13.0	-11.5	4.1
GDP at purchasers' prices	6.0	5.1	4.2	5.9	4.7	4.3 ~ 4.8

¹ Numbers may not necessarily add up due to rounding

^p Preliminary

^f Forecast

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.2

Growth in Manufacturing Production (2015=100)

	2015	2016	2017	2018	2016	2017	2018
	Index				Annual change (%)		
Export-oriented industries	100.0	105.0	111.9	116.9	5.0	6.7	4.4
Electronics and electrical products cluster	100.0	107.4	115.7	122.4	7.4	7.8	5.8
Electronics	100.0	109.4	120.5	128.5	9.4	10.2	6.6
Electrical products	100.0	105.0	110.2	115.4	5.0	4.9	4.7
Primary-related cluster	100.0	103.5	109.7	113.5	3.5	5.9	3.5
Chemicals and chemical products	100.0	105.3	109.5	114.4	5.3	4.0	4.4
Petroleum products	100.0	103.1	106.7	110.2	3.1	3.5	3.4
Textiles, wearing apparel and footwear	100.0	106.8	115.3	120.2	6.8	8.0	4.3
Wood and wood products	100.0	105.6	110.7	115.7	5.6	4.8	4.6
Rubber products	100.0	104.1	110.5	115.8	4.1	6.1	4.8
Off-estate processing	100.0	96.9	114.1	114.1	-3.1	17.7	0.0
Paper products	100.0	104.9	110.3	114.7	4.9	5.1	4.1
Domestic-oriented industries	100.0	102.9	108.0	114.1	2.9	4.9	5.6
Construction-related cluster	100.0	104.2	109.3	114.7	4.2	5.0	4.9
Non-metallic mineral products	100.0	104.4	109.1	115.1	4.4	4.5	5.5
Basic iron & steel and non-ferrous metal	100.0	102.1	107.6	112.1	2.1	5.4	4.2
Fabricated metal products	100.0	105.2	110.5	116.0	5.2	5.0	4.9
Consumer-related cluster	100.0	102.0	107.0	113.6	2.0	4.9	6.1
Food products	100.0	105.8	111.7	119.1	5.8	5.7	6.6
Transport equipment	100.0	96.3	101.0	107.7	-3.7	4.8	6.7
Beverages	100.0	109.7	119.8	123.7	9.7	9.2	3.3
Tobacco products	100.0	103.2	105.4	107.3	3.2	2.1	1.8
Others	100.0	104.8	107.7	114.4	4.8	2.7	6.3
Total	100.0	104.3	110.7	116.0	4.3	6.1	4.8

Source: Department of Statistics, Malaysia, Bank Negara Malaysia

Table A.3

Services Sector Performance at Constant 2010 Prices

	2014	2015	2016	2017	2018 ^p	2014	2015	2016	2017	2018 ^p
	Annual change (%)					Share to GDP (%)				
Services	6.6	5.3	5.7	6.2	6.8	53.5	53.6	54.3	54.5	55.5
Intermediate services	6.0	4.7	5.6	6.6	7.0	20.5	20.4	20.7	20.8	21.3
<i>Finance and insurance</i>	2.3	-0.5	2.6	4.6	5.8	7.3	6.9	6.8	6.7	6.8
<i>Real estate and business services</i>	8.0	6.5	6.9	7.4	7.6	4.2	4.3	4.4	4.5	4.6
<i>Transport and storage</i>	5.4	5.8	5.7	6.2	6.4	3.5	3.5	3.6	3.6	3.6
<i>Information and communication</i>	10.0	9.5	8.1	8.4	8.4	5.5	5.7	5.9	6.1	6.3
Final services	7.0	5.6	5.8	6.0	6.7	33.0	33.1	33.6	33.6	34.2
<i>Wholesale and retail trade</i>	8.9	7.0	6.3	7.1	8.1	14.4	14.6	14.9	15.1	15.6
<i>Food & beverages and accommodation</i>	6.5	6.4	7.1	7.4	8.9	2.7	2.8	2.8	2.9	3.0
<i>Utilities</i>	3.8	3.7	5.4	2.9	4.9	2.6	2.6	2.6	2.5	2.5
<i>Government services</i>	6.3	4.2	4.9	4.9	4.5	8.8	8.8	8.8	8.7	8.7
<i>Other services</i>	4.8	4.8	4.9	5.1	5.6	4.4	4.4	4.4	4.4	4.4

^p Preliminary

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia

Table A.4

GNI by Demand Aggregates

	2014	2015	2016	2017	2018 ^p	2019 ^f
	at Current Prices (RM million)					
Consumption	727,460	778,710	829,869	913,528	990,365	1,055,309
<i>Private consumption</i>	579,985	626,372	674,964	748,857	819,880	882,344
<i>Public consumption</i>	147,475	152,338	154,905	164,671	170,485	172,965
Investment	287,393	302,708	316,832	342,219	348,866	357,225
<i>Private investment</i>	183,885	198,648	211,297	234,824	246,410	261,092
<i>Public investment</i>	103,508	104,060	105,535	107,395	102,456	96,133
Change in stocks ¹	-11,030	-11,497	1,191	3,683	-11,050	-9,064
Exports of goods and services	816,483	817,370	834,491	966,174	996,352	1,006,314
Imports of goods and services	713,863	728,778	751,363	872,223	894,691	909,972
GDP at purchasers' value	1,106,443	1,158,513	1,231,020	1,353,380	1,429,842	1,499,811
Balance of primary income	-36,624	-32,112	-34,592	-36,354	-49,377	-50,186
GNI	1,069,819	1,126,401	1,196,428	1,317,027	1,380,465	1,449,625
	at Constant 2010 Prices (RM million)					
Consumption	662,389	700,209	734,651	783,757	840,041	886,906
<i>Private consumption</i>	525,038	556,632	589,774	630,988	682,250	727,212
<i>Public consumption</i>	137,351	143,577	144,877	152,769	157,791	159,694
Investment	264,242	273,788	281,069	298,472	302,790	306,780
<i>Private investment</i>	168,550	179,140	186,914	204,268	213,453	223,816
<i>Public investment</i>	95,692	94,649	94,154	94,203	89,338	82,964
Change in stocks ¹	-8,872	-1,211	459	1,141	-16,213	-9,020
Exports of goods and services	769,794	771,739	781,939	855,196	868,171	868,612
Imports of goods and services	675,105	680,527	689,182	764,238	764,990	765,343
GDP at purchasers' value	1,012,449	1,063,998	1,108,935	1,174,329	1,229,800	1,287,936
Balance of primary income	-39,913	-24,362	-23,285	-23,041	-38,293	-38,469
GNI	972,535	1,039,636	1,085,650	1,151,288	1,191,507	1,249,467

¹ Includes statistical discrepancy^p Preliminary^f Forecast

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.5

Savings-Investment Gap

	2014	2015	2016	2017	2018 ^p
	RM million				
Gross national savings	324,916	326,366	347,930	386,177	371,320
(as % of GNI)	30.4	29.0	29.1	29.3	26.9
Gross domestic capital formation	276,363	291,211	318,023	345,902	337,816
(as % of GNI)	25.8	25.9	26.6	26.3	24.5
Balance on current account	48,554	35,155	29,907	40,275	33,505
(as % of GNI)	4.5	3.1	2.5	3.1	2.4

^p Preliminary

Source: Department of Statistics, Malaysia

Table A.6

Balance of Payments¹

Item (Net)	2014	2015	2016	2017	2018 ^p	2019 ^f
	RM million					
Goods²	113,327	109,224	102,046	116,766	121,362	116,167
Services	-10,706	-20,632	-18,917	-22,815	-19,700	-19,825
Transportation	-26,050	-24,565	-23,459	-29,561	-27,757	-29,347
Travel	33,233	26,941	31,515	32,882	28,853	28,928
Other services	-17,541	-22,405	-26,309	-24,738	-19,921	-18,510
Government transactions n.i.e.	-349	-603	-665	-1,399	-875	-896
Balance on goods and services	102,620	88,592	83,128	93,951	101,662	96,342
Primary income	-36,624	-32,112	-34,592	-36,354	-49,377	-50,186
Compensation of employees	-4,902	-5,595	-5,606	-4,773	-7,793	-7,918
Investment income	-31,722	-26,517	-28,986	-31,581	-41,584	-42,268
Secondary income	-17,443	-21,325	-18,629	-17,322	-18,780	-18,150
Balance on current account	48,554	35,155	29,907	40,275	33,505	28,005
% of GNI	4.5	3.1	2.5	3.1	2.4	1.5 - 2.5
Capital account	344	-1,136	102	-27	-106	
Financial account	-79,954	-55,350	-249	-4,730	18,609	
Direct investment	-17,974	-1,810	13,792	16,171	11,341	
Assets	-52,623	-39,698	-42,246	-24,234	-23,290	
Liabilities	34,649	37,888	56,038	40,405	34,632	
Portfolio investment	-39,354	-26,122	-14,203	-15,358	-44,402	
Assets	-28,112	-9,098	-15,009	-19,442	-9,112	
Liabilities	-11,242	-17,024	806	4,084	-35,290	
Financial derivatives	-975	-663	-802	-197	971	
Other investment	-21,652	-26,755	964	-5,346	50,699	
Official sector	1,083	-1,878	-3,033	-3,129	-5,627	
Private sector	-22,735	-24,877	3,997	-2,217	56,326	
Balance on capital and financial accounts	-79,610	-56,486	-148	-4,757	18,503	
Errors and omissions³	-13,023	-32,222	-23,899	-19,109	-44,287	
Overall balance	-44,080	-53,553	5,860	16,409	7,721	
Bank Negara Malaysia						
international reserves, net⁴						
USD million	115,930	95,283	94,488	102,431	101,429	
RM million	405,345	409,096	423,874	414,591	419,511	
Foreign exchange revaluation gain (+) / loss (-)	7,573	57,303	8,918	-25,691	-2,838	
Reserves as months of retained imports	8.3	8.4	8.7	7.2	7.4	

¹ In accordance with the Sixth Edition of the Balance of Payments and International Investment Position Manual (BPM6) by the International Monetary Fund (IMF)

² Adjusted for valuation and coverage of goods for processing, storage and distribution

³ As at 1Q 2018, the net E&O excludes reserves revaluation changes. This practice is backdated to 1Q 2010

⁴ All assets and liabilities in foreign currencies have been revalued into ringgit at rates of exchange ruling on the balance sheet date and the gain/loss has been reflected accordingly in Bank Negara Malaysia's audited accounts

^p Preliminary

^f Forecast

n.i.e. Not included elsewhere

Note: Numbers may not add up due to rounding

Assets: (-) denotes outflows due to the acquisition of assets abroad by residents

Liabilities: (+) denotes inflows due to the incurrence of foreign liabilities

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.7

Gross Exports

	2016	2017	2018 ^p	2017	2018 ^p	2018 ^p
	RM million			Annual change (%)		% share
Manufactures	645,768	765,858	835,615	18.6	9.1	83.7
<i>of which:</i>						
Electrical and electronic products	287,810	343,070	380,816	19.2	11.0	38.1
<i>Semiconductors</i>	144,655	178,142	220,278	23.1	23.7	22.1
<i>Office machines and automatic data processing equipment</i>	53,534	62,702	62,358	17.1	-0.5	6.2
<i>Electrical machinery, apparatus and appliances, and parts</i>	49,236	58,279	57,512	18.4	-1.3	5.8
<i>Telecommunications and sound-recording and reproducing equipment</i>	40,385	43,947	40,668	8.8	-7.5	4.1
Petroleum products	54,662	71,813	76,529	31.4	6.6	7.7
Chemicals and chemical products	41,396	47,138	57,721	13.9	22.5	5.8
Manufactures of metal	33,352	37,937	44,671	13.7	17.8	4.5
Machinery, equipment and parts	37,498	40,133	40,622	7.0	1.2	4.1
Optical and scientific equipment	28,747	32,395	36,329	12.7	12.1	3.6
Rubber products	20,253	26,308	26,410	29.9	0.4	2.6
Palm oil-based manufactured products	19,552	23,785	22,791	21.6	-4.2	2.3
Processed food	18,958	19,713	19,386	4.0	-1.7	1.9
Transport equipment	13,476	15,605	18,029	15.8	15.5	1.8
Agriculture	70,424	78,072	67,005	10.9	-14.2	6.7
<i>of which:</i>						
Palm oil and palm oil-based agricultural products	48,370	54,023	44,703	11.7	-17.3	4.5
Sawn timber and moulding	4,212	4,738	4,530	12.5	-4.4	0.5
Natural rubber	3,614	4,726	3,774	30.8	-20.1	0.4
Minerals	65,056	81,836	87,744	25.8	7.2	8.8
<i>of which:</i>						
Liquefied natural gas (LNG)	32,709	41,417	40,136	26.6	-3.1	4.0
Crude petroleum	22,319	28,255	36,674	26.6	29.8	3.7
Others	5,717	9,161	7,914	60.2	-13.6	0.8
Total	786,964	934,927	998,278	18.8	6.8	100.0

^p Preliminary

Source: Department of Statistics, Malaysia

Table A.8

Gross Imports

	2016	2017	2018 ^p	2017	2018 ^p	2018 ^p
	RM million			Annual change (%)		% share
Capital goods	100,245	115,567	111,802	15.3	-3.3	12.7
Capital goods (except transport equipment)	88,432	102,507	95,825	15.9	-6.5	10.9
Transport equipment industrial	11,813	13,060	15,977	10.6	22.3	1.8
Intermediate goods	399,033	478,931	460,192	20.0	-3.9	52.4
Food and beverages, mainly for industry	17,506	19,141	17,776	9.3	-7.1	2.0
Industrial supplies	172,305	199,910	213,747	16.0	6.9	24.4
Fuel and lubricants	31,093	47,921	55,942	54.1	16.7	6.4
Parts and accessories of capital goods (except transport equipment)	151,461	183,230	142,695	21.0	-22.1	16.3
Parts and accessories of transport equipment	26,666	28,729	30,033	7.7	4.5	3.4
Consumption goods	66,977	71,036	72,782	6.1	2.5	8.3
Food and beverages, mainly for household consumption	26,681	28,873	29,336	8.2	1.6	3.3
Transport equipment non-industrial	904	942	803	4.2	-14.8	0.1
Consumer goods, n.e.s	39,392	41,221	42,644	4.6	3.5	4.9
Others	132,564	170,889	232,984	28.9	36.3	26.5
<i>of which:</i>						
Dual use goods	15,754	25,054	30,242	59.0	20.7	3.4
Re-exports	113,968	142,801	199,927	25.3	40.0	22.8
Total	698,819	836,422	877,761	19.7	4.9	100.0

^p Preliminary

n.e.s. Not elsewhere specified

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia

Chart A.9

Malaysia's Trading Partners



Source: Department of Statistics, Malaysia

Table A.10

Outstanding External Debt and Debt Servicing					
	2014	2015	2016	2017	2018 ^p
	RM million (unless stated otherwise)				
Total external debt	747,757	836,985	914,464	885,218	924,887
<i>USD million equivalent</i>	211,895	192,991	201,900	215,902	220,951
<i>% GNI</i>	69.9	74.3	76.4	67.2	67.0
<i>Annual change (%)</i>	7.3	11.9	9.3	-3.2	4.5
By instrument					
Bonds and notes	117,146	159,771	165,709	151,364	153,170
Interbank borrowings	149,272	161,345	170,977	172,199	204,102
Intercompany loans	70,072	93,062	139,234	131,341	136,477
Loans	43,189	52,597	55,010	53,680	73,194
NR holdings of domestic debt securities	223,289	211,347	212,767	207,389	180,228
NR deposits	78,050	81,615	86,274	92,025	98,238
Others ¹	66,739	77,249	84,492	77,221	79,478
Maturity profile					
Medium- and long-term	383,697	485,108	536,418	533,402	519,552
Short-term	364,061	351,876	378,046	351,816	405,336
Currency composition (% share)	100.0	100.0	100.0	100.0	100.0
<i>Ringgit</i>	41.0	36.0	34.0	34.7	31.1
<i>US dollar</i>	47.5	51.5	53.9	50.6	55.4
<i>Japanese yen</i>	2.4	2.6	2.4	2.2	2.2
<i>Others</i>	9.1	9.8	9.7	12.5	11.3
Total servicing (including short-term interest payment)	155,685	185,772	206,719	142,121	111,231
of which:					
Medium- and long-term debt	154,311	184,272	204,659	139,571	106,173
Repayment²	143,190	172,391	191,142	125,989	90,227
of which:					
Redemption of matured domestic debt securities held by NR	23,698	27,695	24,403	27,105	22,012
Interest payment	11,121	11,881	13,517	13,582	15,946
of which interest payment on:					
NR holdings of domestic debt securities	6,941	6,575	7,409	6,089	8,170
Debt service ratio (% of exports of goods and services)					
Total debt	19.1	22.7	24.8	14.7	11.2
Medium- and long-term debt of which:	18.9	22.5	24.5	14.4	10.7
NR holdings of domestic debt securities	3.8	4.2	3.8	3.4	3.0

¹ Comprises trade credits, IMF allocation of SDRs and other debt liabilities

² Includes prepayment

^p Preliminary

Note: Numbers may not necessarily add up due to rounding

NR refers to non-residents

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia

Table A.11

Consumer Price Index

	Weights (%) (2010=100)	2015	2016	2017	2018
		Annual change (%)			
Total	100.0	2.1	2.1	3.7	1.0
Food and non-alcoholic beverages	29.5	3.6	3.9	4.0	1.6
Alcoholic beverages and tobacco	2.4	13.5	17.2	0.2	-0.1
Clothing and footwear	3.2	0.5	-0.4	-0.3	-2.0
Housing, water, electricity, gas and other fuels	23.8	2.5	2.4	2.2	2.0
Furnishings, household equipment and routine household maintenance	4.1	2.7	2.4	2.1	0.3
Health	1.9	4.5	2.7	2.5	0.8
Transport	14.6	-4.5	-4.6	13.2	1.6
Communication	4.8	1.9	-1.5	-0.4	-1.7
Recreation services and culture	4.8	1.7	2.5	1.9	-0.4
Education	1.3	2.4	2.1	1.7	1.1
Restaurants and hotels	2.9	4.1	2.8	2.5	1.6
Miscellaneous goods and services	6.7	4.1	2.9	1.2	-1.4

Source: Department of Statistics, Malaysia

Table A.12

Producer Price Index¹

	Weights (%) (2010=100) ²	2015	2016	2017	2018
		Annual Change (%)			
Total	100.0	-7.4	-1.1	6.7	-1.1
Crude materials for further processing	16.4	-20.5	3.4	14.8	2.6
<i>Foodstuffs and feedstuffs</i>	3.2	1.2	1.8	6.2	-2.0
<i>Non-food materials</i>	13.2	-26.5	4.0	17.9	3.7
Intermediate materials, supplies and components	56.1	-6.2	-3.2	6.7	-1.9
<i>Materials & components for manufacturing</i>	29.6	-2.7	2.2	5.6	-5.2
<i>Materials & components for construction</i>	2.9	0.8	0.3	2.0	-1.4
<i>Processed fuel & lubricants</i>	11.9	-18.7	-16.6	15.3	8.7
<i>Containers</i>	0.6	0.3	1.5	5.5	2.3
<i>Supplies</i>	11.2	5.3	0.5	0.3	-3.8
Finished goods	27.5	1.2	0.4	0.9	-2.4
<i>Finished consumer goods</i>	11.5	1.2	0.9	1.7	-2.2
<i>Capital equipment</i>	16.0	0.9	0.3	0.5	-2.5

¹ The Producer Price Index (PPI) series is for local production. Starting from January 2016, the PPI for the domestic economy, imports and exports have been discontinued

² Effective from 2015, the PPI has been revised to the new base year 2010=100, from 2005=100 previously

Source: Department of Statistics, Malaysia

Table A.13

Broad Money (M3)

	Annual change					As at end
	2014	2015	2016	2017	2018	2018
	RM million					
Broad money (M3) ¹	105,295	46,326	51,287	81,220	139,183	1,875,628
Currency in circulation ²	5,319	8,658	8,792	6,908	1,920	94,307
Demand deposits	13,431	5,058	11,430	34,791	2,068	331,232
Broad quasi-money	86,545	32,609	31,065	39,520	135,196	1,450,089
<i>Fixed deposits</i>	42,109	24,075	26,149	49,944	78,867	902,032
<i>Savings deposits</i>	3,166	659	9,538	5,376	6,805	157,310
<i>NIDs</i>	4,005	-8,922	-928	-172	3,393	11,547
<i>Repos</i>	-2,090	0	0	0	0	0
<i>Foreign currency deposits</i>	15,397	49,310	-7,231	-4,325	18,228	151,496
<i>Other deposits</i>	23,958	-32,513	3,537	-11,303	27,904	227,704
Factors Affecting M3						
Net claims on Government	34,317	-7,645	16,508	16,631	60,602	190,425
<i>Claims on Government</i>	31,336	-353	11,428	20,246	59,339	246,011
<i>Less: Government deposits</i>	-2,981	7,292	-5,080	3,616	-1,262	55,586
Claims on private sector	118,034	118,975	90,399	96,371	111,289	1,856,380
<i>Loans</i>	111,388	106,122	83,927	56,656	76,548	1,613,549
<i>Securities</i>	6,646	12,853	6,471	39,715	34,741	242,831
Net foreign assets ³	-9,358	16,207	-3,425	-551	4,676	521,945
<i>Bank Negara Malaysia</i>	-35,003	1,027	14,669	-8,924	4,936	411,768
<i>Banking system</i>	25,645	15,179	-18,095	8,373	-260	110,177
Other influences	-37,698	-81,211	-52,194	-31,231	-37,383	-693,122

¹ Excludes interplacements among banking institutions

² Excludes holdings by the banking system

³ Includes exchange rate revaluation losses/gains

Note: Numbers may not add up due to rounding

Table A.14

Money Supply: Annual Change and Growth Rates

	2014		2015		2016		2017		2018	
	RM million	%	RM million	%	RM million	%	RM million	%	RM million	%
M3 ¹	105,295	7.3	46,326	3.0	51,287	3.2	81,220	4.9	139,183	8.0
M1 ²	18,820	5.7	14,087	4.1	20,358	5.6	41,959	11.0	4,718	1.1
Currency in circulation	5,189	8.2	8,744	12.8	8,769	11.4	6,925	8.1	1,936	2.1
Demand deposits with commercial and Islamic banks	13,630	5.2	5,343	1.9	11,589	4.1	35,034	11.9	2,782	0.8
Other deposits with commercial and Islamic banks ³	88,888	8.0	37,607	3.1	31,058	2.5	41,237	3.3	131,021	10.0
Deposits with other banking institutions ⁴	-2,413	-15.2	-5,368	-39.9	-129	-1.6	-1,977	-24.8	3,444	57.6

¹ Comprising M1 plus other deposits of the private sector placed with commercial and Islamic banks and deposits of the private sector placed with other banking institutions, namely the investment banks

² Comprising currency in circulation and demand deposits of the private sector

³ Comprising savings and fixed deposits, negotiable instruments of deposits (NIDs), repos and foreign currency deposits of the private sector placed with commercial and Islamic banks

⁴ Comprising call deposits, fixed deposits, negotiable instruments of deposits (NIDs), repos and foreign currency deposits of the private sector placed with investment banks. Excludes interplacements among the banking institutions

Note: Numbers may not add up due to rounding

Table A.15

Interest Rates (%)	As at end-year						
	2012	2013	2014	2015	2016	2017	2018
Overnight interbank	3.00	2.99	3.23	3.05	3.00	2.91	3.19
1-week interbank	3.01	3.02	3.30	3.13	3.02	3.03	3.28
1-month interbank	3.06	3.20	3.38	3.45	3.10	3.08	3.45
Commercial banks							
Fixed deposit							
3-month	2.97	2.97	3.13	3.13	2.92	2.94	3.15
12-month	3.15	3.15	3.31	3.31	3.06	3.10	3.33
Savings deposit	1.03	0.99	1.07	1.04	0.99	0.97	1.07
Base lending rate (BLR)	6.53	6.53	6.79	6.79	6.65	6.68	6.91
Weighted average base rate (BR)				3.77	3.62	3.64	3.91
Treasury bills (91 days) ¹	3.04	3.00	3.42	2.74	3.06	2.86	3.29
Malaysian Government Securities ¹							
1-year	3.01	3.03	3.48	2.59	3.26	2.89	3.45
5-year	3.24	3.66	3.84	3.47	3.70	3.56	3.78
Corporate bond ¹							
AAA							
3-year	3.53	3.71	4.00	4.13	4.25	4.13	4.21
5-year	3.80	3.96	4.27	4.37	4.40	4.33	4.39
AA							
3-year	4.04	4.16	4.33	4.49	4.61	4.46	4.50
5-year	4.30	4.41	4.60	4.73	4.78	4.64	4.69
A							
3-year	6.34	6.32	6.25	6.34	6.13	5.73	5.85
5-year	6.98	7.02	6.87	6.97	6.66	6.36	6.37
BBB							
3-year	10.06	10.02	10.16	9.90	9.17	8.59	8.45
5-year	11.14	11.17	11.17	11.13	10.12	9.62	9.66
BB & below							
3-year	12.53	12.52	13.03	12.55	11.31	10.80	10.74
5-year	13.76	13.70	14.60	13.89	12.69	12.08	11.80

¹ Source: FAST, Bank Negara Malaysia

Table A.16

Movements of the Ringgit

	RM to one unit of foreign currency ¹			Annual change (%)		Change (%)
	2005	2017	2018	2017	2018	21 Jul. '05 - Dec. '18
	21 Jul. ²	End-Dec.				
SDR	5.5049	5.7428	5.7565	5.2	-0.2	-4.4
US dollar	3.8000	4.0620	4.1385	10.4	-1.8	-8.2
Singapore dollar	2.2570	3.0392	3.0322	2.1	0.2	-25.6
100 Japanese yen	3.3745	3.6020	3.7475	6.7	-3.9	-10.0
Pound sterling	6.6270	5.4660	5.2532	0.8	4.1	26.2
Australian dollar	2.8823	3.1659	2.9228	2.5	8.3	-1.4
Euro	4.6212	4.8510	4.7340	-2.6	2.5	-2.4
100 Thai baht	9.0681	12.433	12.701	0.7	-2.1	-28.6
100 Indonesian rupiah	0.0386	0.0300	0.0286	11.4	4.8	35.1
100 Korean won	0.3665	0.3801	0.3721	-2.1	2.1	-1.5
100 Philippine peso	6.8131	8.1232	7.8739	11.4	3.2	-13.5
100 New Taiwan dollar	11.890	13.682	13.541	1.7	1.0	-12.2
Chinese renminbi	0.4591	0.6230	0.6017	3.6	3.5	-23.7

¹ US dollar rates are the average of buying and selling rates at noon in the Kuala Lumpur Interbank Foreign Exchange Market. Rates for foreign currencies other than US dollar are cross rates derived from rates of these currencies against the US dollar and the RM/US dollar rate

² Ringgit was unpegged against the US dollar

Table A.17

Financing of the Economy					
By borrower	Businesses ¹		Households	Government	Total financing
	Total	of which: SMEs			
By financing type/institution	RM million				
Net Change in Financing (2017)					
Financial intermediaries					
Banking system	12,192	17,192	44,319	6,401	62,912
Development financial institutions (DFIs) ²	-2,063	-1,264	2,279	-	216
Other domestic intermediaries ³	-381	-255	6,620	-	6,239
Capital markets					
Bond market ⁴	75,102	-	-	40,750	115,852
Equity market ⁵	12,232	-	-	-	12,232
External financing					
Foreign direct investment	40,419	-	-	-	40,419
Offshore borrowing ⁶	-21,672	-	-	-1,897	-23,569
Total	115,828	15,673	53,218	45,254	214,301
Net Change in Financing (2018p)					
Financial intermediaries					
Banking system	35,633	352	50,763	2,747	89,143
Development financial institutions (DFIs) ²	-1,974	1,666	1,492	-	-482
Other domestic intermediaries ³	-2,248	335	8,639	-	6,391
Capital markets					
Bond market ⁴	45,189	-	-	51,973	97,162
Equity market ⁵	2,365	-	-	-	2,365
External financing					
Foreign direct investment	32,648	-	-	-	32,648
Offshore borrowing ⁶	26,316	-	-	140	26,457
Total	137,929	2,353	60,894	54,861	253,683

¹ Businesses include domestic banking institutions, domestic non-bank financial institutions, domestic other entities and foreign entities

² Refers to DFIs regulated under the Development Financial Institutions Act 2002 (DFIA 2002)

³ Other domestic intermediaries include Employees Provident Fund (EPF), leasing and factoring companies, insurance companies, housing credit institutions, and *Lembaga Pembiayaan Perumahan Sektor Awam* (previously Treasury Housing Loans Division)

⁴ Refers to the change in outstanding corporate bonds and Government securities (Malaysian Government Securities and Government Investment Issues), held by both residents and non-residents. Data excludes issuances by Cagamas and non-residents; and short-term papers

⁵ Refers to equity issuances during the year, excluding issuances by non-residents

⁶ Refers to all offshore borrowings under the redefined external debt effective first quarter 2014, excluding short-term offshore borrowings by the banking sector

^p Preliminary

Note: Numbers may not add up due to rounding

Table A.18

Consolidated Public Sector Finance

	2015	2016	2017	2018 ^p	2019 ^f
	RM billion				
Revenue ¹	216.0	222.4	224.3	227.5	230.8
% growth	6.9	3.0	0.9	1.4	1.5
Operating expenditure	243.3	236.4	245.1	260.9	289.4
% growth	0.8	-2.8	3.7	6.4	10.9
Current balance of NFPCs ²	78.2	90.7	117.2	96.2	114.0
Total public sector current balance	50.9	76.7	96.4	62.8	55.4
% of GDP	4.4	6.2	7.1	4.4	3.7
Development expenditure ³	140.4	139.1	139.5	143.3	141.2
% growth	-14.6	-1.0	0.3	2.7	-1.4
General Government ⁴	47.5	46.8	50.6	62.6	61.0
NFPCs	92.9	92.3	88.9	80.7	80.2
Overall balance	-89.5	-62.4	-43.1	-80.5	-85.8
% of GDP	-7.7	-5.1	-3.2	-5.6	-5.7

¹ Excludes transfers within General Government

² Refers to 28 NFPCs from 2017 onwards

³ Adjusted for transfers and net lending within public sector

⁴ Comprises Federal Government, state and local governments, and statutory bodies

^p Preliminary

^f Forecast

Note: Numbers may not add up due to rounding

Source: Ministry of Finance, Malaysia and Non-Financial Public Corporations (NFPCs)