

Table A.9

## Balance of Payments

	2011			2012		
	+	-	Net	+	-	Net
	RM million					
<b>Goods<sup>1</sup></b>	<b>699,591</b>	<b>548,026</b>	<b>151,565</b>	<b>686,047</b>	<b>560,857</b>	<b>125,190</b>
<b>Services</b>	<b>110,630</b>	<b>116,902</b>	<b>-6,272</b>	<b>116,995</b>	<b>133,206</b>	<b>-16,210</b>
Transportation	15,482	40,546	-25,064	13,761	41,755	-27,994
Travel	60,146	31,187	28,959	62,548	37,726	24,821
Other services	34,723	44,367	-9,644	40,429	53,052	-12,623
Government transactions n.i.e.	279	803	-524	257	672	-415
<b>Balance on goods and services</b>	<b>810,221</b>	<b>664,928</b>	<b>145,293</b>	<b>803,042</b>	<b>694,063</b>	<b>108,979</b>
<b>Primary income</b>	<b>52,491</b>	<b>74,297</b>	<b>-21,806</b>	<b>42,262</b>	<b>78,312</b>	<b>-36,050</b>
Compensation of employees	3,707	6,038	-2,331	3,994	7,076	-3,082
Investment income	48,785	68,260	-19,475	38,268	71,236	-32,969
<b>Secondary income</b>	<b>4,683</b>	<b>25,744</b>	<b>-21,061</b>	<b>6,661</b>	<b>25,130</b>	<b>-18,469</b>
<b>Balance on current account</b>	<b>867,395</b>	<b>764,969</b>	<b>102,426</b>	<b>851,965</b>	<b>797,506</b>	<b>54,460</b>
<b>% of GNI</b>			<b>11.9</b>			<b>6.0</b>
<b>Capital account</b>			<b>-133</b>			<b>241</b>
<b>Financial account</b>			<b>23,265</b>			<b>-23,014</b>
Direct investment			-9,337			-24,415
Assets			-55,324			-51,957
Liabilities			45,987			27,542
Portfolio investment			26,139			63,859
Assets			-18,522			-21,464
Liabilities			44,661			85,323
Financial derivatives			-76			972
Other investment			6,539			-63,431
Official sector			-1,337			-1,674
Private sector			7,876			-61,756
<b>Balance on capital and financial accounts</b>			<b>23,132</b>			<b>-22,773</b>
<b>Errors and omissions</b>			<b>-30,876</b>			<b>-27,814</b>
of which:						
Foreign exchange revaluation gain (+) / loss (-)			7,566			-7,686
<b>Overall balance (surplus + / deficit -)</b>			<b>94,682</b>			<b>3,873</b>
<b>Bank Negara Malaysia international reserves, net<sup>2</sup></b>						
RM million			423,331			427,204
USD million			133,610			139,715
Reserves as months of retained imports			9.6			9.5

<sup>1</sup> Adjusted for valuation and coverage to the balance of payments basis

<sup>2</sup> 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 the Bank's account

*p* Preliminary

*f* Forecast

n.i.e. Not included elsewhere

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

2013			2014 <sub>p</sub>			2015 <sub>f</sub>		
+	-	Net	+	-	Net	+	-	Net
RM million								
<b>679,123</b>	<b>570,892</b>	<b>108,230</b>	<b>726,036</b>	<b>600,971</b>	<b>125,064</b>	<b>723,919</b>	<b>629,714</b>	<b>94,205</b>
<b>126,839</b>	<b>143,532</b>	<b>-16,693</b>	<b>126,172</b>	<b>146,718</b>	<b>-20,546</b>	<b>137,419</b>	<b>153,790</b>	<b>-16,372</b>
14,693	44,973	-30,280	15,541	48,441	-32,900	16,181	49,332	-33,151
67,733	38,309	29,424	71,415	40,052	31,363	78,675	42,379	36,295
44,114	59,741	-15,627	38,906	57,667	-18,761	42,190	61,569	-19,380
300	510	-210	311	558	-247	373	509	-136
<b>805,962</b>	<b>714,425</b>	<b>91,537</b>	<b>852,208</b>	<b>747,690</b>	<b>104,518</b>	<b>861,338</b>	<b>783,504</b>	<b>77,834</b>
<b>47,468</b>	<b>81,594</b>	<b>-34,126</b>	<b>51,804</b>	<b>89,194</b>	<b>-37,390</b>	<b>52,586</b>	<b>90,547</b>	<b>-37,961</b>
4,407	8,231	-3,824	5,134	9,761	-4,627	5,352	9,850	-4,498
43,061	73,363	-30,302	46,670	79,433	-32,763	47,235	80,698	-33,463
<b>7,584</b>	<b>25,087</b>	<b>-17,504</b>	<b>10,308</b>	<b>27,927</b>	<b>-17,619</b>	<b>8,864</b>	<b>27,321</b>	<b>-18,457</b>
<b>861,014</b>	<b>821,106</b>	<b>39,907</b>	<b>914,319</b>	<b>864,811</b>	<b>49,508</b>	<b>922,788</b>	<b>901,373</b>	<b>21,415</b>
		<b>4.2</b>			<b>4.8</b>			<b>2-3</b>
		<b>-21</b>			<b>281</b>			
		<b>-15,807</b>			<b>-76,495</b>			
		-5,450			-17,101			
		-41,159			-51,271			
		35,708			34,170			
		-3,041			-37,867			
		-32,116			-28,271			
		29,075			-9,596			
		-253			-975			
		-7,062			-20,553			
		-3,966			-2,030			
		-3,096			-18,523			
		<b>-15,827</b>			<b>-76,215</b>			
		<b>-9,431</b>			<b>-9,801</b>			
		18,611			7,573			
		<b>14,648</b>			<b>-36,507</b>			
		441,853			405,345			
		134,902			115,930			
		9.5			8.3			