

Table A.10

## Balance of Payments

	2009			2010		
	+	-	Net	+	-	Net
	RM million					
<b>Goods<sup>1</sup></b>	<b>553,290</b>	<b>412,565</b>	<b>140,725</b>	<b>640,043</b>	<b>505,317</b>	<b>134,726</b>
<b>Services</b>	<b>98,381</b>	<b>94,578</b>	<b>3,804</b>	<b>105,268</b>	<b>103,570</b>	<b>1,698</b>
Transportation	16,074	32,455	-16,381	15,095	38,248	-23,153
Travel	54,995	22,827	32,168	58,868	25,541	33,327
Other services	27,164	38,539	-11,375	31,045	38,998	-7,953
Government transactions n.i.e. <sup>2</sup>	148	757	-609	260	783	-523
<b>Balance on goods and services</b>	<b>651,671</b>	<b>507,142</b>	<b>144,529</b>	<b>745,310</b>	<b>608,887</b>	<b>136,424</b>
<b>Income</b>	<b>39,630</b>	<b>53,844</b>	<b>-14,214</b>	<b>38,297</b>	<b>64,811</b>	<b>-26,514</b>
Compensation of employees	3,986	5,449	-1,463	3,548	5,634	-2,086
Investment income <sup>3</sup>	35,644	48,395	-12,751	34,748	59,176	-24,428
<b>Current transfers</b>	<b>3,738</b>	<b>23,326</b>	<b>-19,587</b>	<b>1,855</b>	<b>23,686</b>	<b>-21,831</b>
<b>Balance on current account</b>	<b>695,039</b>	<b>584,312</b>	<b>110,727</b>	<b>785,462</b>	<b>697,383</b>	<b>88,079</b>
<b>% of GNI</b>			<b>15.8</b>			<b>11.5</b>
<b>Capital account</b>			<b>-126</b>			<b>-165</b>
<b>Financial account</b>			<b>-80,173</b>			<b>-19,827</b>
Direct investment			-22,315			-13,611
<i>Abroad</i>			-27,436			-42,932
<i>In Malaysia</i>			5,121			29,322
Portfolio investment			-1,781			48,457
Financial derivatives			2,369			-701
Other investment			-58,447			-53,973
<i>Official sector</i>			-182			237
<i>Private sector</i>			-58,265			-54,211
<b>Balance on capital and financial accounts</b>			<b>-80,300</b>			<b>-19,993</b>
<b>Errors and omissions</b>			<b>-16,596</b>			<b>-70,713</b>
of which:						
Foreign exchange revaluation gain (+) / loss (-)			10,698			-32,641
<b>Overall balance (surplus + / deficit -)</b>			<b>13,831</b>			<b>-2,628</b>
<b>Bank Negara Malaysia international reserves, net<sup>4</sup></b>						
RM million			331,277			328,649
USD million			96,688			106,518
Reserves as months of retained imports			9.7			8.6

<sup>1</sup> Adjusted for valuation and coverage to the balance of payments basis. Imports include military goods which are not included in trade data

<sup>2</sup> Include transactions of foreign military and diplomatic establishments

<sup>3</sup> Include undistributed earnings of foreign direct investment companies. The counterpart of these earnings is shown as reinvested earnings under "Direct Investment" in the Financial Account

<sup>4</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

2011			2012 <sub>p</sub>			2013 <sub>f</sub>		
+	-	Net	+	-	Net	+	-	Net
RM million								
<b>696,614</b>	<b>548,543</b>	<b>148,071</b>	<b>702,926</b>	<b>577,693</b>	<b>125,233</b>	<b>713,099</b>	<b>610,837</b>	<b>102,263</b>
<b>110,088</b>	<b>118,101</b>	<b>-8,013</b>	<b>117,118</b>	<b>130,500</b>	<b>-13,383</b>	<b>123,146</b>	<b>135,841</b>	<b>-12,695</b>
14,825	40,617	-25,792	13,272	41,144	-27,872	14,959	43,736	-28,777
59,973	32,940	27,033	60,859	37,033	23,825	64,127	38,823	25,305
35,014	43,742	-8,728	42,760	51,631	-8,870	43,792	52,463	-8,671
276	803	-527	227	692	-465	267	819	-552
<b>806,703</b>	<b>666,645</b>	<b>140,058</b>	<b>820,043</b>	<b>708,193</b>	<b>111,850</b>	<b>836,245</b>	<b>746,678</b>	<b>89,567</b>
<b>52,449</b>	<b>74,421</b>	<b>-21,972</b>	<b>42,296</b>	<b>75,978</b>	<b>-33,683</b>	<b>45,142</b>	<b>72,325</b>	<b>-27,184</b>
3,665	6,037	-2,372	4,061	7,108	-3,047	4,038	6,763	-2,725
48,784	68,384	-19,600	38,234	68,870	-30,636	41,104	65,563	-24,459
<b>4,655</b>	<b>25,634</b>	<b>-20,979</b>	<b>6,877</b>	<b>25,068</b>	<b>-18,191</b>	<b>5,652</b>	<b>25,300</b>	<b>-19,648</b>
<b>863,807</b>	<b>766,700</b>	<b>97,108</b>	<b>869,216</b>	<b>809,239</b>	<b>59,977</b>	<b>887,039</b>	<b>844,303</b>	<b>42,736</b>
		<b>11.3</b>			<b>6.6</b>			<b>4.4</b>
		<b>-193</b>			<b>64</b>			
		<b>22,254</b>			<b>-22,528</b>			
		-10,072			-21,907			
		-46,688			-50,968			
		36,616			29,061			
		25,798			59,224			
		-76			881			
		6,604			-60,726			
		-1,313			-1,447			
		7,917			-59,279			
		<b>22,061</b>			<b>-22,464</b>			
		<b>-24,487</b>			<b>-33,640</b>			
		7,566			-7,686			
		<b>94,682</b>			<b>3,873</b>			
		423,331			427,204			
		133,610			139,715			
		9.6			9.5			