



Annex

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FOREIGN EXCHANGE ADMINISTRATION POLICIES

Malaysia continues to maintain a liberal foreign exchange administration policy. The current foreign exchange administration rules are prudential measures to promote monetary and financial stability conducive to the sustainable growth of the economy and safeguarding the balance of payments position as well as safeguarding against shocks. The rules, however, have been progressively liberalised with significant liberalisations made in 2005 and 2007 to enhance business efficiency and promote foreign direct investments.

I. Foreign Exchange Administration Rules Applicable to NON-RESIDENTS¹

FOREIGN DIRECT AND PORTFOLIO INVESTMENTS BY NON-RESIDENTS	
<ul style="list-style-type: none"> • Purchase of ringgit assets² 	<ul style="list-style-type: none"> • Non-residents are free to purchase any ringgit assets including ringgit-denominated bonds/sukuk issued by non-residents in Malaysia
<ul style="list-style-type: none"> • Sourcing ringgit for settlement of ringgit assets 	<ul style="list-style-type: none"> • Settlement for the investment in ringgit assets can be sourced from: <ul style="list-style-type: none"> ✓ Non-residents' own External Accounts³; ✓ Sale of foreign currency on spot or forward basis, with licensed onshore banks⁴ or overseas branches appointed by licensed onshore banks; or ✓ Borrowing obtained from licensed onshore banks, resident companies⁵ and individuals⁶ to finance real sector activities in Malaysia
<ul style="list-style-type: none"> • Onshore borrowing 	<ul style="list-style-type: none"> • Free to borrow any amount in foreign currency from licensed onshore banks and licensed International Islamic Banks • Free to borrow in ringgit of any amount from licensed onshore banks, resident companies and individuals to finance real sector activities in Malaysia, including financing the purchase of ringgit assets • Free to borrow any amount for margin financing from resident stockbroking companies
<ul style="list-style-type: none"> • Divestment/income from investment 	<ul style="list-style-type: none"> • Free to repatriate funds from divestment of ringgit assets or profits/dividends arising from the investments • Repatriation, however, must be made in foreign currency
<ul style="list-style-type: none"> • Hedging 	<ul style="list-style-type: none"> • Free to hedge the exposure arising from investment in ringgit assets made on or after 1 April 2005 with the licensed onshore banks or overseas branches appointed by licensed onshore banks

¹ **Non-resident:**

- An overseas branch, subsidiary, regional office, sales office or representative office of a resident company;
- Embassies, Consulates, High Commissions, supranational or international organisations;
- A Malaysian citizen who has obtained permanent resident status of a country or territory outside Malaysia and is residing outside Malaysia; and
- Any other person as may be specified by the Controller of Foreign Exchange to be a non-resident

² **Ringgit assets** include:

- Ringgit-denominated securities, private debt securities, Cagamas bonds or notes, Malaysian Government Securities, Treasury Bills, shares and warrants;
- Derivatives traded on Bursa Malaysia (excluding OTC derivatives and structured products which tantamount to lending or borrowing of ringgit between residents and non-residents);
- Fixed deposits and negotiable instruments of deposits denominated in ringgit; and
- Immovable properties in Malaysia

³ External Accounts are ringgit accounts maintained with licensed onshore banks by or for non-residents

⁴ Licensed onshore banks refer to licensed commercial banks, licensed Islamic banks and licensed investment banks

⁵ Resident companies include limited partnerships and legal entities other than companies such as co-operatives and charitable organisations

⁶ Resident individuals include sole proprietorships, general partnerships and partnerships with general and limited partners

INVESTMENT IN IMMOVABLE PROPERTIES BY NON-RESIDENTS					
<ul style="list-style-type: none"> • Purchase of immovable property • Onshore borrowing 	<ul style="list-style-type: none"> • Free to purchase residential and commercial properties in Malaysia • Free to borrow any amount of ringgit or foreign currency to finance or refinance the purchase of residential and commercial properties in Malaysia, except for purchase of land only 				
LENDING IN RINGGIT AND FOREIGN CURRENCY BY NON-RESIDENTS TO RESIDENTS					
<ul style="list-style-type: none"> • Ringgit lending <ul style="list-style-type: none"> ✓ By non-resident non-bank parent companies⁷ ✓ By other non-resident non-bank companies or individuals • Foreign currency lending <ul style="list-style-type: none"> ✓ By non-resident non-bank parent companies ✓ By other non-resident non-bank companies or individuals 	<ul style="list-style-type: none"> • Free to lend any amount of ringgit to resident subsidiaries to finance real sector activities in Malaysia • Free to lend up to RM1 million in aggregate to resident companies and individuals for use in Malaysia • Free to lend any amount in foreign currency to resident subsidiaries in Malaysia • Free to lend in foreign currency to a resident provided the resident borrower's total foreign currency borrowing does not exceed the following limits: <table border="1" data-bbox="565 1129 1354 1243"> <tbody> <tr> <td>Resident individual</td> <td>RM10 million equivalent in aggregate</td> </tr> <tr> <td>Resident company</td> <td>RM100 million equivalent in aggregate on a corporate group basis</td> </tr> </tbody> </table> • The onus is on the resident borrower to obtain the prior permission of the Controller of Foreign Exchange for borrowing exceeding the limits 	Resident individual	RM10 million equivalent in aggregate	Resident company	RM100 million equivalent in aggregate on a corporate group basis
Resident individual	RM10 million equivalent in aggregate				
Resident company	RM100 million equivalent in aggregate on a corporate group basis				
BORROWING BY NON-RESIDENTS FROM RESIDENTS					
<ul style="list-style-type: none"> • Foreign currency borrowing from licensed onshore banks and licensed International Islamic Banks 	<ul style="list-style-type: none"> • Free to borrow any amount of foreign currency from licensed onshore banks and licensed International Islamic Banks 				

⁷ A non-resident non-bank parent company refers to -
 (a) non-resident company with more than 50% shareholding in a resident company; or
 (b) the ultimate non-resident parent company (which is not a bank, an investment holding company owned by a bank or a stockbroking company) of the resident company

<ul style="list-style-type: none"> Foreign currency borrowing from resident non-bank companies or individuals Ringgit borrowing from licensed onshore banks, resident non-bank companies and individuals 	<ul style="list-style-type: none"> Free to obtain foreign currency borrowing from resident non-bank companies and individuals as follows: <table border="1" data-bbox="602 323 1390 957"> <thead> <tr> <th>Resident lender</th> <th>Amount</th> </tr> </thead> <tbody> <tr> <td>A resident with no domestic ringgit borrowing</td> <td>No limit</td> </tr> <tr> <td>A resident, with or without domestic ringgit borrowing, using own foreign currency funds maintained onshore or offshore</td> <td>No limit</td> </tr> <tr> <td>A resident with domestic ringgit borrowing*: <ul style="list-style-type: none"> ✓ Resident individual ✓ Resident company </td> <td>Through conversion of ringgit up to: <ul style="list-style-type: none"> ✓ RM1 million in aggregate per calendar year ✓ RM50 million in aggregate per calendar year on a corporate group basis </td> </tr> </tbody> </table> <p>* Provided the resident lender's total investment in foreign currency assets, including lending in foreign currency, does not exceed the limit</p> Free to obtain ringgit borrowing from licensed onshore banks, resident non-bank companies and individuals as follows: <ul style="list-style-type: none"> ✓ By non-resident (other than stockbroking companies and banks) to: <ul style="list-style-type: none"> ➢ Finance activities in the real sector in Malaysia; and ➢ Finance or refinance the purchase of residential and commercial properties in Malaysia ✓ By non-resident stockbroking companies and banks from licensed onshore banks for settlement of ringgit securities on Bursa Malaysia and RENTAS due to inadvertent delays on the receipt of funds ✓ By non-resident (other than stockbroking companies and banks) from licensed onshore banks and resident stockbroking companies for margin financing ✓ By non-resident individuals from resident insurance companies up to the cash surrender value of the insurance policies purchased by the non-residents 	Resident lender	Amount	A resident with no domestic ringgit borrowing	No limit	A resident, with or without domestic ringgit borrowing, using own foreign currency funds maintained onshore or offshore	No limit	A resident with domestic ringgit borrowing*: <ul style="list-style-type: none"> ✓ Resident individual ✓ Resident company 	Through conversion of ringgit up to: <ul style="list-style-type: none"> ✓ RM1 million in aggregate per calendar year ✓ RM50 million in aggregate per calendar year on a corporate group basis
Resident lender	Amount								
A resident with no domestic ringgit borrowing	No limit								
A resident, with or without domestic ringgit borrowing, using own foreign currency funds maintained onshore or offshore	No limit								
A resident with domestic ringgit borrowing*: <ul style="list-style-type: none"> ✓ Resident individual ✓ Resident company 	Through conversion of ringgit up to: <ul style="list-style-type: none"> ✓ RM1 million in aggregate per calendar year ✓ RM50 million in aggregate per calendar year on a corporate group basis 								
ISSUANCE OF RINGGIT AND FOREIGN CURRENCY DENOMINATED BONDS/SUKUK IN MALAYSIA BY NON-RESIDENTS									
<ul style="list-style-type: none"> Issuance of ringgit or foreign currency denominated bonds/sukuk 	<ul style="list-style-type: none"> Multilateral Development Banks, Multilateral Financial Institutions, foreign sovereign, foreign quasi-sovereign agencies and foreign multinational companies may issue ringgit or foreign currency denominated bonds/sukuk in Malaysia 								

<ul style="list-style-type: none"> • Utilisation of bond/sukuk proceeds • Hedging • Guidelines for issuance 	<ul style="list-style-type: none"> • Proceeds from the issuance of bonds/sukuk are allowed to be used onshore or offshore • Ringgit-denominated bond/sukuk proceeds to be used offshore have to be converted into foreign currency with the licensed onshore banks • Issuers to hedge exchange rate and interest/profit rate exposure arising from the issuance of ringgit-denominated bonds/sukuk with the licensed onshore banks if the proceeds are to be used offshore • Non-resident investors of the bonds/sukuk are free to hedge exchange rate and interest/profit rate exposure with licensed onshore banks • Specific details on guidelines for the issuance of ringgit and foreign currency denominated bonds/sukuk in Malaysia can be obtained at any of the following web-site addresses: <ul style="list-style-type: none"> ✓ http://www.mifc.com ✓ http://www.bnm.gov.my/fxadmin ✓ http://www.sc.com.my
<p>HEDGING BY NON-RESIDENTS</p>	
<ul style="list-style-type: none"> • Hedging of ringgit assets 	<ul style="list-style-type: none"> • Free to hedge with licensed onshore banks, exchange rate and interest/profit rate exposures arising from investments in ringgit assets purchased on or after 1 April 2005 as well as ringgit-denominated bonds/sukuk issued in Malaysia by non-residents
<p>OPENING OF RINGGIT AND FOREIGN CURRENCY ACCOUNTS IN MALAYSIA BY NON-RESIDENTS</p>	
<ul style="list-style-type: none"> • Opening of ringgit and foreign currency accounts • Repatriation/utilisation of funds from the ringgit or foreign currency accounts 	<ul style="list-style-type: none"> • Free to open: <ul style="list-style-type: none"> ✓ Ringgit accounts with licensed onshore banks; and ✓ Foreign currency accounts with licensed onshore banks and licensed International Islamic Banks • The ringgit accounts maintained by non-residents with licensed onshore banks in Malaysia are termed as “External Accounts” • External Accounts <ul style="list-style-type: none"> ✓ Free to convert ringgit into foreign currency with licensed onshore banks for repatriation abroad; ✓ Free to pay a resident for any purpose, except for the following: <ul style="list-style-type: none"> ➢ Payment for the import of goods and services; ➢ Lending in ringgit to residents other than as permitted by the Controller of Foreign Exchange; and ➢ Payment on behalf of a third party ✓ Free to pay to another non-resident’s External Account for settlement of ringgit assets • Foreign currency accounts <ul style="list-style-type: none"> ✓ Free to repatriate; and ✓ Free to pay a resident for any purpose including for settlement of goods and services

IMPORT AND EXPORT OF RINGGIT AND FOREIGN CURRENCY BY NON-RESIDENT TRAVELLERS	
<ul style="list-style-type: none"> • Import and export of ringgit notes • Import of foreign currency notes and traveller's cheques • Export of foreign currency notes and traveller's cheques • Import and export of ringgit and foreign currency exceeding permitted limits 	<ul style="list-style-type: none"> • Allowed to import or export ringgit notes up to RM1,000 • No limit • Up to the amount brought into Malaysia or USD10,000, whichever is higher • Application can be made online, using Form 13 which can be obtained at http://www.bnm.gov.my/fxadmin, or submitted via written application to Foreign Exchange Administration Department, Bank Negara Malaysia

II. Foreign Exchange Administration Rules Applicable to RESIDENTS⁸

INVESTMENTS IN FOREIGN CURRENCY ASSETS ⁹ BY RESIDENTS
<p>The current limits for investment in foreign currency assets are applicable only to residents that have domestic ringgit borrowing and are converting ringgit into foreign currency to invest in foreign currency assets</p>

⁸ **Resident:**

- A citizen of Malaysia, excluding a citizen who has obtained permanent resident status of a territory outside Malaysia and is residing outside Malaysia;
- A non-citizen who has obtained permanent resident status in Malaysia and is ordinarily residing in Malaysia;
- A body corporate incorporated or established, or registered with or approved by any authority, in Malaysia;
- An unincorporated body registered with or approved by any authority in Malaysia;
- The Government or any State Government; or
- Any other person as may be specified by the Controller of Foreign Exchange to be a resident

⁹ **Foreign currency assets** include:

- Investment in foreign currency securities;
- Loans to non-residents;
- Foreign currency deposits onshore or offshore; and
- Investment in approved foreign currency products offered by licensed onshore banks, licensed International Islamic Banks and any residents permitted by the Controller of Foreign Exchange

<ul style="list-style-type: none"> Investment in foreign currency assets 	<ul style="list-style-type: none"> No limit for residents without domestic ringgit borrowing Residents with domestic ringgit borrowing¹⁰ are allowed to invest as follows: <table border="1" data-bbox="506 327 1317 1102"> <tr> <td data-bbox="506 327 876 600">Resident individuals¹¹</td> <td data-bbox="876 327 1317 600"> <ul style="list-style-type: none"> No limit if funded by own foreign currency funds retained onshore or offshore; Up to full amount of permitted foreign currency borrowing; and Up to RM1 million in aggregate per calendar year if funded from conversion of ringgit </td> </tr> <tr> <td data-bbox="506 600 876 1102">Resident companies¹²</td> <td data-bbox="876 600 1317 1102"> <ul style="list-style-type: none"> No limit if funded by own foreign currency funds retained onshore or offshore; No limit if funded from proceeds of listing through initial public offering on: <ul style="list-style-type: none"> Bursa Malaysia; or Foreign stock exchanges Up to the full amount of permitted foreign currency borrowing; and Up to RM50 million equivalent in aggregate on a corporate group basis per calendar year if funded from conversion of ringgit </td> </tr> </table> 	Resident individuals ¹¹	<ul style="list-style-type: none"> No limit if funded by own foreign currency funds retained onshore or offshore; Up to full amount of permitted foreign currency borrowing; and Up to RM1 million in aggregate per calendar year if funded from conversion of ringgit 	Resident companies ¹²	<ul style="list-style-type: none"> No limit if funded by own foreign currency funds retained onshore or offshore; No limit if funded from proceeds of listing through initial public offering on: <ul style="list-style-type: none"> Bursa Malaysia; or Foreign stock exchanges Up to the full amount of permitted foreign currency borrowing; and Up to RM50 million equivalent in aggregate on a corporate group basis per calendar year if funded from conversion of ringgit
Resident individuals ¹¹	<ul style="list-style-type: none"> No limit if funded by own foreign currency funds retained onshore or offshore; Up to full amount of permitted foreign currency borrowing; and Up to RM1 million in aggregate per calendar year if funded from conversion of ringgit 				
Resident companies ¹²	<ul style="list-style-type: none"> No limit if funded by own foreign currency funds retained onshore or offshore; No limit if funded from proceeds of listing through initial public offering on: <ul style="list-style-type: none"> Bursa Malaysia; or Foreign stock exchanges Up to the full amount of permitted foreign currency borrowing; and Up to RM50 million equivalent in aggregate on a corporate group basis per calendar year if funded from conversion of ringgit 				
<ul style="list-style-type: none"> Investment in foreign currency assets by resident institutional investors <ul style="list-style-type: none"> Unit trust management companies Fund management companies Insurers and takaful operators 	<ul style="list-style-type: none"> Unit trust management companies: <ul style="list-style-type: none"> Investment of Islamic funds <ul style="list-style-type: none"> No limit Investment of conventional funds <ul style="list-style-type: none"> Foreign currency-denominated funds <ul style="list-style-type: none"> 100% of the net asset value (NAV) Ringgit-denominated funds <ul style="list-style-type: none"> 100% of NAV attributed to non-residents and residents without domestic ringgit borrowing; and 50% of NAV attributed to residents with domestic ringgit borrowing 				

¹⁰ Domestic ringgit borrowing refer to any ringgit advances, loans, trade financing facilities, hire purchase, factoring facilities with recourse, financial leasing facilities, guarantee for payment of goods, redeemable preference shares or similar facilities in whatever name or form, except:

- Trade credit terms extended by suppliers for all types of goods and services;
- Forward foreign exchange contracts entered into with licensed onshore banks;
- Performance guarantees and financial guarantees;
- One personal housing loan and one vehicle loan obtained from residents;
- Credit card and charge card facilities;
- Operational leasing facilities;
- Factoring facilities without recourse; and
- Inter-company borrowings within a corporate group in Malaysia

¹¹ Resident individuals include sole proprietorships, general partnerships and partnerships with general and limited partners

¹² Resident companies include limited partnerships and entities other than companies such as co-operatives and charitable organisations

<ul style="list-style-type: none"> • Payment for purchase of foreign currency assets • Divestment/income from investment in foreign currency assets • Hedging 	<ul style="list-style-type: none"> • Fund management companies: <ul style="list-style-type: none"> ✓ Funds mandated to be invested in Shariah compliant assets <ul style="list-style-type: none"> ➢ No limit ✓ Funds mandated to be invested in non-Shariah compliant assets • Foreign currency funds <ul style="list-style-type: none"> ➢ No limit • Ringgit funds <ul style="list-style-type: none"> ➢ 100% of total funds managed for non-residents and residents without domestic ringgit borrowing; and ➢ 50% of total funds managed for residents with domestic ringgit borrowing • Insurers and takaful operators, including international currency business unit of takaful operators and international takaful operators: <ul style="list-style-type: none"> • Foreign currency-denominated funds <ul style="list-style-type: none"> ➢ 100% of NAV of foreign currency investment-linked funds offered to residents and non-residents • Ringgit-denominated funds <ul style="list-style-type: none"> ➢ 100% of NAV of investment-linked funds offered to non-residents and residents without domestic ringgit borrowing; ➢ 50% of NAV of investment-linked funds offered to residents with domestic ringgit borrowing; ➢ 10% of margin of solvency for insurers; and ➢ 5% of total assets for takaful operators • Offshore foreign currency assets: <ul style="list-style-type: none"> ✓ Payment must be made in foreign currency ✓ The foreign currency may be sourced from conversion of ringgit with licensed onshore banks¹³ or own foreign currency funds • Onshore foreign currency assets offered by licensed onshore banks, licensed International Islamic Banks or entities¹⁴ approved by the Controller of Foreign Exchange: <ul style="list-style-type: none"> ✓ Payment may be in foreign currency or in ringgit • Free to repatriate and convert divestment proceeds or income from investment in foreign currency assets into ringgit with licensed onshore banks • Free to retain the proceeds in foreign currency accounts • Free to hedge with licensed onshore banks and licensed International Islamic Banks for investment in foreign currency assets based on firm underlying commitment • Hedging involving ringgit shall only be undertaken with licensed onshore banks
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¹³ Licensed onshore banks refer to licensed commercial banks, licensed Islamic banks and licensed investment banks

¹⁴ Example: (a) Unit trust companies offering foreign currency unit trust funds; and
(b) Bursa Malaysia for trading of foreign currency derivative products such as CPO futures

BORROWING IN FOREIGN CURRENCY AND RINGGIT BY RESIDENTS	
<ul style="list-style-type: none"> • Foreign currency borrowing by: <ul style="list-style-type: none"> ✓ Resident individuals ✓ Resident companies • Proceeds from offshore listing • Foreign currency trade financing facilities • Repayment and prepayment 	<ul style="list-style-type: none"> • Free to borrow in foreign currency up to the equivalent of RM10 million in aggregate from: <ul style="list-style-type: none"> ✓ Licensed onshore banks; ✓ Licensed International Islamic Banks; and ✓ Non-residents • Trade financing involving export shall only be obtained from licensed onshore banks • Allowed to refinance outstanding approved foreign currency borrowing • Free to borrow any amount in foreign currency from: <ul style="list-style-type: none"> ✓ Non-resident non-bank parent companies¹⁵; ✓ Other resident companies within the same corporate group¹⁶ in Malaysia; ✓ Licensed onshore banks; and ✓ Licensed International Islamic Banks • Free to borrow in foreign currency up to the equivalent of RM100 million in aggregate on a corporate group basis: <ul style="list-style-type: none"> ✓ From non-residents (other than non-resident non-bank parent companies); and ✓ Through the issuance of foreign currency denominated bonds onshore and offshore • Free to borrow any amount of foreign currency supplier's credit from non-resident suppliers • Allowed to refinance outstanding approved foreign currency borrowing • Free to borrow from other resident companies within the same corporate group in Malaysia, the foreign currency proceeds from the listing on foreign stock exchanges • Free to obtain foreign currency trade financing facilities from: <ul style="list-style-type: none"> ✓ Licensed onshore banks; and ✓ Licensed International Islamic Banks (other than trade financing facility involving export) • Allowed to obtain foreign currency trade financing facilities from offshore up to the equivalent of RM5 million in aggregate. The trade financing facilities are part of the RM100 million limit on foreign currency borrowing from non-residents • Trade financing facilities for export of goods are to be obtained from licensed onshore banks only • Free to repay and prepay approved foreign currency borrowing

¹⁵ Non-resident non-bank parent company refers to -
 (a) a non-resident company with more than 50% shareholding in a resident company; or
 (b) the ultimate parent company of the resident company, which is not a bank, an investment holding company owned by a bank or a stockbroking company

¹⁶ Corporate group refers to a group of companies with parent-subsidiary relationship in Malaysia

<ul style="list-style-type: none"> • Hedging • Ringgit borrowing from non-residents by: <ul style="list-style-type: none"> ✓ Resident individuals ✓ Resident companies 	<ul style="list-style-type: none"> • Free to hedge drawdown and repayment of foreign currency borrowing with licensed onshore banks and licensed International Islamic Banks • Hedging involving ringgit shall only be undertaken with licensed onshore banks • Free to borrow up to RM1 million in aggregate from non-resident non-bank companies or individuals for use in Malaysia • Free to borrow any amount in ringgit from their non-resident non-bank parent companies to finance real sector activities in Malaysia • Free to borrow up to RM1 million in aggregate from other non-resident non-bank companies or individuals for use in Malaysia
LENDING IN RINGGIT BY RESIDENTS	
<ul style="list-style-type: none"> • Ringgit lending by: <ul style="list-style-type: none"> ✓ Resident non-bank companies and individuals ✓ Licensed onshore banks ✓ Resident stockbroking companies ✓ Resident insurance companies 	<ul style="list-style-type: none"> • Free to lend any amount in ringgit to non-resident non-bank companies and individuals to: <ul style="list-style-type: none"> ✓ Finance real sector activities in Malaysia; and ✓ Finance or refinance the purchase of residential and commercial properties in Malaysia • Free to lend any amount in ringgit to: <ul style="list-style-type: none"> ✓ Non-resident non-bank companies and individuals (other than stockbroking companies and banks): <ul style="list-style-type: none"> ➤ To finance real sector activities in Malaysia; ➤ For margin financing; and ➤ To finance or refinance the purchase of residential and commercial properties in Malaysia ✓ Non-resident stockbroking companies and banks for settlement of ringgit securities on Bursa Malaysia and RENTAS due to inadvertent delays on the receipt of funds • Free to provide margin financing of any amount in ringgit to non-resident non-bank companies and individuals for purchase of shares listed on Bursa Malaysia • Free to lend to non-resident individuals in ringgit up to the cash surrender value of the insurance policies purchased by the non-residents

ISSUANCE OF RINGGIT AND FOREIGN CURRENCY DENOMINATED SECURITIES BY RESIDENTS	
<ul style="list-style-type: none"> • Issuance of securities to non-residents • Issuance of bonds/sukuk: <ul style="list-style-type: none"> ✓ Ringgit-denominated bonds/sukuk ✓ Foreign currency-denominated bonds/sukuk • Utilisation of bond/sukuk proceeds: <ul style="list-style-type: none"> ✓ Ringgit-denominated bonds/sukuk ✓ Foreign currency-denominated bonds/sukuk ✓ Guidelines for issuance 	<ul style="list-style-type: none"> • Free to issue the following ringgit securities registered in Malaysia to non-residents: <ul style="list-style-type: none"> ✓ Ordinary shares, including bonus and rights issues; ✓ Irredeemable preference shares; and ✓ Private debt securities • Prior permission is required for issuance of securities to non-residents other than as stated above • Free to issue in Malaysia • Free to issue as long as total foreign currency borrowing, including the bonds/sukuk does not exceed RM100 million equivalent • Free to use onshore • Free to use for investment in foreign currency assets provided the issuer's total investment does not exceed RM50 million equivalent in aggregate on a corporate group basis per calendar year • Free to use onshore and offshore • Guidelines for issuance can be obtained at: <ul style="list-style-type: none"> ✓ http://www.mifc.com ✓ http://www.bnm.gov.my/fxadmin ✓ http://www.sc.com.my
FINANCIAL GUARANTEE	
<ul style="list-style-type: none"> • Licensed onshore banks • Non-bank residents 	<ul style="list-style-type: none"> • Free to issue any amount of financial guarantees on behalf or in favour of a non-resident • Free to obtain any amount of financial guarantees from non-residents • The above financial guarantees issued or obtained by the licensed onshore banks are not required to be registered with the Controller of Foreign Exchange • Free to issue any amount of financial guarantees on behalf or in favour of a non-resident • Free to obtain any amount of financial guarantees from non-residents • Financial guarantees issued or obtained by the non-bank residents are required to be registered with the Controller of Foreign Exchange at least seven working days prior to the issuance or obtaining of financial guarantee, if the aggregate amount of financial guarantees issued or obtained exceeds RM50 million equivalent, respectively

EXPORT AND IMPORT OF GOODS AND SERVICES BY RESIDENTS	
<ul style="list-style-type: none"> • Currency for payment of import and export of goods and services • Repatriation of proceeds from the export of goods • Retention of foreign currency export proceeds onshore and offshore • Hedging 	<ul style="list-style-type: none"> • Payment must be made in foreign currency • Export proceeds must be repatriated to Malaysia in full as per the sales contract which must not exceed six months from the date of export • Prior permission is required for residents to: <ul style="list-style-type: none"> ✓ Offset export proceeds against payables due to non-residents; or ✓ Receive the export proceeds exceeding six months from the date of export • Free to retain in foreign currency accounts maintained with licensed onshore banks • Prior permission is required to retain in foreign currency accounts maintained with licensed International Islamic Banks or offshore banks • Free to hedge with licensed onshore banks and licensed International Islamic Banks, payments or receipts for the import or export of goods and services: <ul style="list-style-type: none"> ✓ Based on firm underlying commitment; or ✓ On anticipatory basis up to the actual total amount paid or received in the preceding 12 months • Hedging involving ringgit shall only be undertaken with licensed onshore banks
OPENING OF FOREIGN CURRENCY ACCOUNTS (FCA) BY RESIDENTS	
<ul style="list-style-type: none"> • Opening of FCA • Sources of funds • Opening of joint FCA 	<ul style="list-style-type: none"> • Free to open FCA with licensed onshore banks, licensed International Islamic Banks, licensed offshore banks in Labuan and overseas banks • The FCA can be credited with foreign currency funds sourced: <ul style="list-style-type: none"> ✓ From conversion of ringgit with licensed onshore banks: <ul style="list-style-type: none"> ➤ No limit for residents without domestic ringgit borrowing; ➤ For residents with domestic ringgit borrowing, up to permitted limits for investment in foreign currency assets. Additional limits for overseas education and employment purposes as follows: <ul style="list-style-type: none"> - Up to USD150,000 with licensed onshore banks and licensed International Islamic Banks; - Up to USD150,000 with licensed offshore banks in Labuan; and - Up to USD50,000 with overseas banks ✓ From other residents for permitted purposes; and ✓ From non-residents for permitted purposes. Export proceeds, however, must be retained with licensed onshore banks only • Resident individuals are free to open joint FCAs for any purpose with other resident individuals • Resident companies, however, require prior permission to open joint FCAs

PAYMENT BETWEEN RESIDENTS	
<ul style="list-style-type: none"> • Payment in ringgit • Payment in foreign currency 	<ul style="list-style-type: none"> • No restriction • Resident companies with export earnings are free to pay other resident companies in foreign currency for settlement of goods and services, sourced from foreign currency accounts • Resident participants¹⁷ undertaking commodity murabahah through resident commodity trading service providers are free to make payment in foreign currency between resident participants
HEDGING BY RESIDENTS	
<ul style="list-style-type: none"> • Hedging of current account transactions • Hedging of capital account transactions 	<ul style="list-style-type: none"> • Free to hedge with licensed onshore banks and licensed International Islamic Banks for payments and receipts for import and export of goods and services: <ul style="list-style-type: none"> ✓ Based on firm underlying commitment; or ✓ On anticipatory basis provided the amount hedged does not exceed the total amount paid or received in the preceding 12 months • Hedging involving ringgit shall only be undertaken with licensed onshore banks • Free to hedge with licensed onshore banks and licensed International Islamic Banks based on committed capital inflows or outflows • Residents are also allowed to hedge their existing holdings of foreign currency assets • Hedging involving ringgit shall only be undertaken with licensed onshore banks
IMPORT AND EXPORT OF RINGGIT AND FOREIGN CURRENCY BY RESIDENT TRAVELLERS	
<ul style="list-style-type: none"> • Import and export of ringgit notes • Import of foreign currency notes and traveller's cheques • Export of foreign currency notes and traveller's cheques • Import and export of ringgit and foreign currency exceeding permitted limits 	<ul style="list-style-type: none"> • Allowed to import or export ringgit notes up to RM1,000 • No limit • Allowed to export foreign currency notes and traveller's cheques up to an equivalent of USD10,000 • Application can be made online, using Form 13 which can be obtained at http://www.bnm.gov.my/fxadmin, or submitted via written application to Foreign Exchange Administration Department, Bank Negara Malaysia

¹⁷ The participants of commodity murabahah comprise financial institutions, companies or individuals, commodity brokers, commodity suppliers, commodity buyers and commodity trading service providers

DEALINGS WITH SPECIFIED PERSONS	
<ul style="list-style-type: none"> Specified Persons 	<ul style="list-style-type: none"> Prior permission is required for residents to deal with the following Specified Persons: <ul style="list-style-type: none"> ✓ Individual or entity as designated pursuant to the United Nation Security Council Resolution (UNSCR) relating to: <ul style="list-style-type: none"> ➤ Osama bin Laden and The Taliban ➤ Liberia ➤ Al-Qaida Organisation ➤ Saddam Hussein's immediate family members or senior officials of the former Iraqi regime and their immediate family members ➤ Iran ➤ Democratic Republic of Congo ➤ Democratic People's Republic of Korea ➤ Sudan ✓ The State of Israel or their residents; ✓ The authorities of the State of Israel; ✓ The agencies of the State of Israel or its residents; and ✓ Any entity owned by or controlled, directly or indirectly, by the State of Israel or its resident
RESIDENT COMPANIES ACCORDED SPECIAL STATUS	
<ul style="list-style-type: none"> Multimedia Super Corridor Companies Approved Operational Headquarters Regional Distribution Centres and International Procurement Centres 	<ul style="list-style-type: none"> Companies with Multimedia Super Corridor status are exempted from foreign exchange administration requirements for transactions undertaken for own account except dealing in ringgit offshore Free to invest any amount in foreign currency assets to be funded with own foreign currency funds or foreign currency borrowing Free to borrow any amount of foreign currency from licensed onshore banks, licensed International Islamic Banks and from any non-residents, provided the operational headquarters do not on-lend to, or raise the funds on behalf of, any resident Free to utilise proceeds of any amount from the issuance of ordinary shares through initial public offering on Bursa Malaysia for investment in foreign currency assets Free to lend foreign currency sourced from listing of shares on foreign stock exchanges to other resident companies within the same corporate group in Malaysia Regional Distribution Centres and International Procurement Centres are subject to rules applicable to resident companies

<ul style="list-style-type: none">• Resident corporations approved under the following framework:<ul style="list-style-type: none">✓ Iskandar Development Region✓ National Biotechnology Policy	<ul style="list-style-type: none">• Free to undertake the following:<ul style="list-style-type: none">✓ To pay and receive in foreign currency with residents;✓ To borrow any amount of foreign currency from licensed onshore banks, licensed International Islamic Banks and non-residents;✓ To invest any amount in foreign currency assets onshore and offshore; and✓ To retain export proceeds offshore
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Key Economic and Financial Statistics



Table A.1
Gross Domestic Product by Kind of Economic Activity at Constant 2000 Prices

	2005	2006	2007	2008	2009 ^p	2010 ^f
	RM million					
Agriculture	35,835	37,701	38,224	39,769	39,929	41,175
Mining and quarrying	42,472	42,030	42,881	42,550	40,926	41,933
Manufacturing	137,940	147,154	151,789	153,744	139,448	148,455
Construction	14,685	14,639	15,332	15,657	16,548	17,157
Services	230,043	247,099	270,903	290,538	297,995	312,565
Less: Undistributed FISIM ¹	17,742	18,385	19,730	20,786	22,270	23,728
Plus: Import duties	6,017	5,287	5,521	6,839	6,642	5,824
GDP at purchasers' prices²	449,250	475,526	504,919	528,311	519,218	543,380
	Annual change (%)					
Agriculture	2.6	5.2	1.4	4.0	0.4	3.1
Mining and quarrying	-0.4	-1.0	2.0	-0.8	-3.8	2.5
Manufacturing	5.2	6.7	3.1	1.3	-9.3	6.5
Construction	-1.5	-0.3	4.7	2.1	5.7	3.7
Services	7.2	7.4	9.6	7.2	2.6	4.9
Less: Undistributed FISIM ¹	0.2	3.6	7.3	5.4	7.1	6.5
Plus: Import duties	-1.3	-12.1	4.4	23.9	-2.9	-12.3
GDP at purchasers' prices²	5.3	5.8	6.2	4.6	-1.7	4.5~5.5

¹ Financial intermediation services indirectly measured

² 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 (2005=100)

	2006	2007	2008	2009	2007	2008	2009
	Index				Annual change (%)		
Export-oriented industries	110.0	111.2	109.9	97.7	1.1	-1.2	-11.1
Electrical and electronics products cluster	113.5	111.8	107.8	83.2	-1.5	-3.6	-22.8
<i>Electronics</i>	116.4	119.9	113.4	85.5	3.0	-5.4	-24.6
<i>Electrical products</i>	107.9	96.2	97.1	78.9	-10.8	0.9	-18.8
Primary-related cluster	107.7	110.7	111.2	107.4	2.9	0.4	-3.5
Chemicals and chemical products	107.6	111.4	107.6	105.8	3.6	-3.5	-1.7
Petroleum products	108.2	110.8	117.4	116.5	2.5	5.9	-0.8
Textiles, wearing apparel and footwear	102.2	100.3	100.3	80.4	-1.9	0.0	-19.8
Wood and wood products	97.1	95.7	91.2	76.0	-1.4	-4.7	-16.6
Rubber products	112.7	122.5	128.2	124.3	8.6	4.7	-3.0
Off-estate processing	115.4	105.1	115.0	112.6	-8.9	9.4	-2.1
Paper products	112.4	140.8	120.6	114.0	25.3	-14.4	-5.5
Domestic-oriented industries	105.3	112.5	121.5	114.6	6.8	8.0	-5.7
Construction-related cluster	112.3	121.6	126.9	112.4	8.3	4.3	-11.4
Construction-related products	107.1	113.2	116.9	95.8	5.8	3.2	-18.1
<i>Non-metallic mineral products</i>	105.8	105.3	114.9	99.3	-0.4	9.1	-13.6
<i>Basic iron & steel and non-ferrous metal</i>	108.6	122.9	119.3	91.5	13.1	-2.9	-23.3
Fabricated metal products	122.4	137.8	146.2	144.6	12.5	6.1	-1.1
Consumer-related cluster	100.2	105.9	117.6	116.1	5.6	11.0	-1.2
Food products	106.4	114.5	125.8	129.8	7.6	9.9	3.2
Transport equipment	95.3	94.3	116.4	102.0	-1.1	23.4	-12.4
Beverages	98.5	114.2	117.2	114.5	15.9	2.6	-2.3
Tobacco products	95.7	99.0	93.5	87.5	3.5	-5.6	-6.4
Others	99.7	110.4	101.7	129.1	10.7	-7.9	27.0
Total	109.1	111.4	112.2	101.0	2.2	0.7	-10.0

Source: Department of Statistics, Malaysia

Table A.3
Production of Primary Commodities

	2005	2006	2007	2008	2009 ^p	2006	2007	2008	2009 ^p
	Volume					Annual change (%)			
Crude palm oil ('000 tonnes)	14,962	15,881	15,824	17,734	17,565	6.1	-0.4	12.1	-1.0
Rubber ('000 tonnes)	1,126	1,284	1,200	1,072	856	14.0	-6.6	-10.6	-20.2
Saw logs ('000 cu. metres)	22,398	21,894	22,052	20,083	16,682 ¹	-2.3	0.7	-8.9	-10.9 ¹
Cocoa ('000 tonnes)	28	32	35	28	18	14.2	10.2	-20.5	-35.1
Crude oil (including condensates) ('000 bpd)	704	667	683	688	660	-5.2	2.4	0.8	-4.1
Natural gas (mmscfd)	5,797	5,774	5,884	5,888	5,667	-0.4	1.9	0.1	-3.7
Tin-in-concentrates ('000 tonnes)	2.9	2.4	2.3	2.6	2.4	-16.1	-4.9	14.3	-7.4

¹ January - November 2009

^p Preliminary

Source: Malaysian Palm Oil Board
 Department of Statistics, Malaysia
 Forestry Departments (Peninsular Malaysia, Sabah & Sarawak)
 Malaysian Cocoa Board
 PETRONAS
 Minerals and Geoscience Department, Malaysia

Table A.4
GNI by Demand Aggregates

	2005	2006	2007	2008	2009 ^p	2010 ^f
	at Current Prices (RM million)					
Consumption	298,750	326,889	371,021	426,678	435,207	454,544
<i>Private consumption</i>	234,234	258,280	292,724	334,147	338,767	359,771
<i>Public consumption</i>	64,516	68,609	78,297	92,531	96,440	94,773
Investment	107,185	119,213	138,703	145,041	137,397	149,302
<i>Private investment</i>	53,705	62,139	76,981	80,624	62,547	65,430
<i>Public investment</i>	53,480	57,074	61,721	64,417	74,850	83,872
Change in stocks ¹	-2,770	-1,722	5	-3,757	-42,900	2,964
Exports of goods and services	613,694	669,505	707,156	765,370	653,288	717,468
Imports of goods and services	494,414	539,443	577,110	594,655	508,559	576,625
GDP at purchasers' prices	522,445	574,441	639,776	738,677	674,434	747,654
Net factor payments abroad	-23,943	-17,294	-13,893	-23,707	-12,589	-19,918
GNI	498,503	557,147	625,882	714,970	661,845	727,736
	at Constant 2000 Prices (RM million)					
Consumption	274,642	292,280	320,313	348,995	353,831	362,430
<i>Private consumption</i>	216,247	230,948	255,014	276,589	278,753	289,380
<i>Public consumption</i>	58,395	61,332	65,299	72,406	75,078	73,050
Investment	99,266	106,750	116,964	117,868	111,356	117,481
<i>Private investment</i>	50,841	55,538	62,101	62,598	48,956	49,299
<i>Public investment</i>	48,425	51,212	54,863	55,270	62,400	68,182
Change in stocks ¹	-3,080	257	-4,075	-7,726	-20,939	2,410
Exports of goods and services	554,261	590,784	617,279	625,365	561,904	605,006
Imports of goods and services	475,838	514,544	545,562	556,191	486,934	543,946
GDP at purchasers' prices	449,250	475,526	504,919	528,311	519,218	543,380
Net factor payments abroad	-24,956	-20,517	-23,114	-36,781	-21,798	-28,088
GNI	424,295	455,008	481,806	491,529	497,420	515,292

¹ Includes statistical discrepancy

^p Preliminary

^f Forecast

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.5
Savings-Investment Gap

	2005	2006	2007	2008	2009 ^p
	RM million				
Public gross domestic capital formation	53,480	57,074	61,722	64,417	74,850
Public savings	70,506	83,226	103,841	80,879	92,272
Deficit/surplus	17,026	26,152	42,119	16,462	17,422
Private gross domestic capital formation	50,935	60,417	76,986	76,867	19,647
Private savings	112,275	130,294	135,277	189,918	114,928
Deficit/surplus	61,340	69,877	58,291	113,051	95,281
Gross domestic capital formation	104,415	117,491	138,708	141,284	94,497
(as % of GNI)	20.9	21.1	22.2	19.8	14.3
Gross national savings	182,781	213,520	239,118	270,797	207,200
(as % of GNI)	36.7	38.3	38.2	37.9	31.3
Balance on current account	78,366	96,029	100,410	129,513	112,703
(as % of GNI)	15.7	17.2	16.0	18.1	17.0

^p Preliminary

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.6
Labour Market: Selected Indicators

	2005	2006	2007	2008	2009e
	(number of positions/persons)				
Vacancies Reported by Industry¹					
Agriculture, hunting, forestry and fishery	40,438	188,104	226,759	275,548	230,303
Mining and quarrying	150	861	1,163	1,450	1,377
Manufacturing	112,542	348,302	275,155	327,798	695,418
Construction	48,524	129,586	117,217	107,421	111,622
Services	63,441	154,902	204,599	346,763	507,627
<i>Electricity, gas and water supply</i>	859	2,227	1,477	2,047	4,367
<i>Wholesale and retail trade, hotels and restaurants</i>	23,921	67,956	66,600	99,317	162,270
<i>Transport, storage and communication</i>	3,892	8,287	12,578	15,264	15,090
<i>Financial intermediation, real estate, renting and business services</i>	13,874	26,642	50,235	125,821	148,001
<i>Public administration, defence and compulsory social security</i>	2,497	3,539	11,287	11,132	16,128
<i>Community, social and personal service activities</i>	18,398	46,251	62,422	93,182	161,771
Others not elsewhere classified	39,405	12,920	289	0	0
Total vacancies	304,500	834,675	825,182	1,058,980	1,546,347
Retrenchment by Industry					
Agriculture, hunting, forestry and fishery	243	312	255	398	278
Mining and quarrying	355	78	61	89	78
Manufacturing	11,802	8,890	9,970	11,014	17,850
Construction	411	603	291	199	503
Services	3,298	5,477	3,458	4,769	6,355
<i>Electricity, gas and water supply</i>	0	65	5	77	156
<i>Wholesale and retail trade, hotels and restaurants</i>	1,294	2,327	1,929	2,052	1,429
<i>Transport, storage and communication</i>	802	1,521	322	773	643
<i>Financial intermediation, real estate, renting and business services</i>	463	983	761	1,008	1,923
<i>Community, social and personal service activities</i>	739	581	441	859	2,204
Total retrenchments	16,109	15,360	14,035	16,469	25,064
Employment by Industry² ('000 persons)					
Agriculture, forestry, livestock and fishery	1,401.3	1,392.4	1,389.8	1,390.9	1,391.5
Mining and quarrying	42.7	42.6	42.9	42.8	42.6
Manufacturing	3,133.2	3,227.2	3,296.6	3,338.2	3,302.0
Construction	759.6	755.2	757.3	758.4	760.8
Services	5,555.9	5,741.7	5,911.4	6,046.1	6,112.2
<i>Electricity, gas and water supply</i>	93.0	95.0	96.8	97.6	97.4
<i>Transport, storage and communication</i>	630.6	646.4	660.0	673.2	675.0
<i>Wholesale and retail trade, hotels and restaurants</i>	1,861.5	1,930.4	1,957.7	1,984.3	1,996.4
<i>Finance, insurance, real estate and business services</i>	734.4	767.5	789.7	811.9	814.7
<i>Government services</i>	1,118.4	1,152.5	1,225.6	1,263.5	1,286.2
<i>Other services</i>	1,118.1	1,150.0	1,181.6	1,215.6	1,242.5
Total employment	10,892.8	11,159.0	11,398.0	11,576.5	11,609.1
Unemployment rate² (% of labour force)	3.5	3.3	3.2	3.3	3.7

e Estimates

¹ Refers to vacancies reported by employers through the JobsMalaysia portal (formerly known as Electronic Labour Exchange, ELX).

² Refers to estimates by Economic Planning Unit

Source: Economic Planning Unit and Ministry of Human Resources

Table A.7
Private Consumption Indicators

	2008	2009				
		1Q	2Q	3Q	4Q	Year
Sales of passenger cars ('000 units)	497.5	109.0	119.1	133.4	124.5	486.1
Annual change (%)	12.3	-9.3	-11.1	-3.5	18.5	-2.3
Imports of consumption goods (RM billion)	32.3	7.0	7.6	8.3	8.5	31.4
Annual change (%)	11.8	-4.3	-8.3	-4.4	6.3	-2.7
Tax collection						
Sales tax (RM billion)	7.5	1.4	1.6	1.7	2.3	7.0
Service tax (RM billion)	3.3	0.7	0.9	0.8	1.0	3.3
Narrow Money (M1)						
Annual change (%)	8.3	3.5	5.5	6.4	9.8	9.8
Loans disbursed by banking system						
Consumption credit (excl. passenger cars)						
Annual change (%)	2.2	5.5	14.7	26.1	32.1	19.6
Retail trade, restaurants and hotels						
Annual change (%)	24.5	-2.7	-13.9	-14.3	2.9	-7.5
MRA retail sales (Annual change in %)	5.0	-3.3	4.1	0.0	3.0	0.8
Credit card turnover spending ¹ (RM billion)	64.2	16.0	16.4	17.3	18.5	68.1
Annual change (%)	15.8	6.0	5.7	3.1	9.7	6.2
MIER Consumer Sentiment Index	-	78.9	105.8	105.4	109.6	-
FBM KLCI	876.8	872.6	1,075.2	1,202.1	1,272.8	1,272.8
Commodity prices						
CPO (RM/tonne)	2,875	1,927	2,548	2,261	2,292	2,257
Crude oil (USD/barrel)	100	43	60	68	76	62
Rubber (sen/kg)	829	505	564	659	842	643

¹ Resident spending only

Table A.8
Private Investment Indicators

	2008	2009				
		1Q	2Q	3Q	4Q	Year
Sales of commercial vehicles ('000 units)	50.7	11.1	11.8	13.3	14.4	50.6
Annual change (%)	14.4	5.4	-10.6	-3.8	9.7	-0.2
Imports of capital goods (RM billion)	69.9	14.8	15.0	16.2	19.8	65.8
Annual change (%)	0.0	-7.8	-18.4	-13.2	17.4	-5.9
Approvals by MITI (Manufacturing sector)						
No. of projects	919	211	179	178	198	766
Capital investment (RM billion)	62.8	8.0	8.9	4.0	11.9	32.6
<i>Foreign</i>	46.1	3.7	7.4	2.2	8.9	22.1
<i>Local</i>	16.7	4.3	1.5	1.7	3.0	10.5
New investment (% share)	66.9	55.6	82.7	60.6	66.6	67.6
Reinvestments (% share)	33.1	44.4	17.3	39.4	33.4	32.4
Loans disbursed by banking system						
Manufacturing sector						
Annual change (%)	12.4	-16.6	-22.2	-20.3	-0.2	-15.3
Construction sector						
Annual change (%)	6.8	-6.7	4.7	20.0	52.4	16.4
Private Debt Securities (excluding Cagamas)						
Total funds raised (RM billion)	49.7	9.3	19.3	13.5	16.4	58.6
New activities	33.3	1.3	0.9	1.9	4.7	8.7
Initial Public Offerings (Bursa Malaysia)						
Total funds raised (RM billion)	1.3	0.0	0.2	0.3	11.6	12.2
MIER Business Conditions Survey						
Business Conditions Index	-	61.1	105.2	113.7	118.8	-
Capacity Utilisation Rate	-	72.0	78.2	81.7	81.4	-
MSC-Status Companies						
No. of companies	242	55	70	75	84	284
Approved investment (RM billion)	1.8	0.3	0.7	0.6	0.6	2.2

Table A.9
Balance of Payments

Item	2006			2007		
	+	-	Net	+	-	Net
	RM million					
Goods¹	590,018	452,726	137,292	605,916	478,243	127,673
<i>Trade account</i>	589,240	478,148	111,092	604,300	502,045	102,255
Services	79,488	86,718	-7,230	101,240	98,867	2,373
Transportation	15,217	34,948	-19,731	24,582	37,755	-13,173
Travel	38,239	15,606	22,633	48,289	19,174	29,115
Other services	25,629	35,322	-9,693	28,068	41,246	-13,178
Government transactions n.i.e. ²	403	842	-440	301	691	-390
Balance on goods and services	669,505	539,443	130,062	707,156	577,110	130,047
Income	31,107	48,401	-17,294	38,840	52,733	-13,893
Compensation of employees	5,007	5,313	-306	5,372	5,972	-600
Investment income ³	26,100	43,088	-16,988	33,468	46,761	-13,294
Current transfers	1,149	17,889	-16,739	1,444	17,187	-15,743
Balance on current account	701,761	605,734	96,029	747,439	647,030	100,410
% of GNI			17.2			16.0
Capital account			-264			-95
Financial account			-43,182			-37,710
Direct investment			144			-9,142
<i>Abroad</i>			-22,086			-38,224
<i>In Malaysia</i>			22,230			29,081
Portfolio investment			12,786			18,355
Other investment			-56,112			-46,923
<i>Official sector</i>			-8,018			-5,788
<i>Private sector</i>			-48,094			-41,135
Balance on capital and financial accounts			-43,446			-37,805
Errors and omissions			-27,424			-17,309
of which:						
Foreign exchange revaluation gain (+) / loss (-)			-6,945			-5,597
Overall balance (surplus + / deficit -)			25,158			45,296
Bank Negara Malaysia						
international reserves, net⁴						
RM million			290,399			335,695
USD million			82,451			101,338
Reserves as months of retained imports			7.8			8.4

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

² Include transactions of foreign military and diplomatic establishments

³ 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

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 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

2008			2009 _p			2010 _f		
+	-	Net	+	-	Net	+	-	Net
RM million								
664,325	493,773	170,552	554,215	412,704	141,512	615,245	473,690	141,555
663,494	521,611	141,883	553,295	434,940	118,355	615,058	498,353	116,705
101,045	100,882	163	99,073	95,854	3,219	102,223	102,934	-711
22,495	37,895	-15,401	14,909	31,966	-17,057	16,607	36,292	-19,685
50,961	22,446	28,515	54,213	22,625	31,588	55,439	24,261	31,178
27,463	39,839	-12,376	29,806	40,521	-10,714	30,003	41,666	-11,663
126	702	-576	144	742	-598	175	715	-540
765,370	594,655	170,715	653,288	508,558	144,731	717,468	576,625	140,844
39,930	63,638	-23,707	40,538	53,127	-12,589	40,442	60,361	-19,918
4,421	5,152	-731	4,002	5,387	-1,385	3,850	5,490	-1,640
35,509	58,486	-22,977	36,537	47,740	-11,203	36,592	54,871	-18,278
1,410	18,905	-17,495	3,687	23,127	-19,439	1,390	18,500	-17,110
806,710	677,197	129,513	697,513	584,812	112,703	759,301	655,485	103,815
		18.1			17.0			14.3
		592			-162			
		-118,501			-82,948			
		-26,058			-24,851			
		-50,192			-30,514			
		24,134			5,663			
		-84,377			830			
		-8,066			-58,927			
		852			4,099			
		-8,918			-63,026			
		-117,909			-83,110			
		-29,854			-15,762			
		-5,824			10,697			
		-18,250			13,831			
		317,445			331,277			
		91,529			96,688			
		7.6			9.7			

Table A.10
Gross Exports

	2007	2008	2009p	2008	2009p	2009p
	RM million			Annual change (%)		% share
Manufactures	473,695	491,930	430,575	3.8	-12.5	77.8
<i>of which:</i>						
Electronics, electrical machinery and appliances	287,696	277,282	246,897	-3.6	-11.0	44.6
Electronics	213,704	195,933	179,087	-8.3	-8.6	32.4
<i>Semiconductors</i>	96,653	89,819	92,972	-7.1	3.5	16.8
<i>Electronic equipment & parts</i>	117,051	106,114	86,115	-9.3	-18.8	15.6
Electrical machinery & appliances	73,993	81,349	67,809	9.9	-16.6	12.3
<i>Consumer electrical products</i>	16,461	21,388	18,794	29.9	-12.1	3.4
<i>Industrial & commercial electrical products</i>	29,696	31,088	23,986	4.7	-22.8	4.3
<i>Electrical industrial machinery and equipment</i>	24,297	25,382	21,905	4.5	-13.7	4.0
<i>Household electrical appliances</i>	3,538	3,491	3,125	-1.3	-10.5	0.6
Chemicals & chemical products	37,159	40,926	34,161	10.1	-16.5	6.2
Manufactures of metal	26,372	29,257	22,644	10.9	-22.6	4.1
Petroleum products	22,093	31,149	21,939	41.0	-29.6	4.0
Optical and scientific equipment	13,626	14,944	13,095	9.7	-12.4	2.4
Textiles, clothing and footwear	10,631	10,911	9,375	2.6	-14.1	1.7
Wood products	9,736	9,767	7,978	0.3	-18.3	1.4
Rubber products	10,326	12,426	12,125	20.3	-2.4	2.2
Minerals	61,913	87,536	59,317	41.4	-32.2	10.7
<i>of which:</i>						
Crude oil and condensates	32,865	43,698	25,360	33.0	-42.0	4.6
Liquefied natural gas (LNG)	26,936	40,732	31,195	51.2	-23.4	5.6
Agriculture	52,491	68,097	53,394	29.7	-21.6	9.7
<i>of which:</i>						
Palm oil	32,027	45,955	36,365	43.5	-20.9	6.6
Rubber	7,334	8,112	4,460	10.6	-45.0	0.8
Others	16,201	15,931	10,009	-1.7	-37.2	1.8
Total	604,300	663,494	553,295	9.8	-16.6	100.0

p Preliminary

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.11
Exports of Primary Commodities

	2007	2008	2009 ^p	2008	2009 ^p
	Volume and value			Annual change (%)	
Commodity exports (RM million)	114,404	155,634	112,711	36.0	-27.6
Agriculture exports (RM million)	52,491	68,097	53,394	29.7	-21.6
<i>of which:</i>					
Palm oil					
('000 tonnes)	13,412	15,699	16,256	17.1	3.5
(RM/tonne)	2,388	2,927	2,237	22.6	-23.6
(RM million)	32,027	45,955	36,365	43.5	-20.9
Palm kernel oil					
('000 tonnes)	598	684	1,028	14.3	50.3
(RM/tonne)	2,749	3,792	1,698	38.0	-55.2
(RM million)	1,644	2,592	1,745	57.7	-32.7
Rubber					
('000 tonnes)	1,020	916	703	-10.2	-23.2
(sen/kilogramme)	719	886	634	23.2	-28.4
(RM million)	7,334	8,112	4,460	10.6	-45.0
Saw logs					
('000 cubic metres)	4,690	4,368	4,211	-6.9	-3.6
(RM/cubic metre)	457	471	482	3.1	2.5
(RM million)	2,142	2,057	2,031	-4.0	-1.2
Sawn timber					
('000 cubic metres)	2,831	2,854	1,689	0.8	-40.8
(RM/cubic metre)	1,456	1,211	1,786	-16.9	47.5
(RM million)	4,123	3,455	3,016	-16.2	-12.7
Cocoa beans					
('000 tonnes)	18.4	7.6	14.4	-58.6	88.5
(RM/tonne)	6,471	7,883	9,064	21.8	15.0
(RM million)	119	60	130	-49.5	116.7
Mineral exports (RM million)	61,913	87,536	59,317	41.4	-32.2
<i>of which:</i>					
Crude oil and condensates					
('000 tonnes)	16,880	16,477	16,413	-2.4	-0.4
(USD/barrel)	74.69	105.31	58.00	41.0	-44.9
(RM million)	32,865	43,698	25,360	33.0	-42.0
Liquefied natural gas (LNG)					
('000 tonnes)	22,904	22,873	22,186	-0.1	-3.0
(RM/tonne)	1,176	1,781	1,406	51.4	-21.0
(RM million)	26,936	40,732	31,195	51.2	-23.4
Tin					
('000 tonnes)	16.8	27.5	22.9	63.5	-16.9
(RM/tonne)	47,227	61,675	45,771	30.6	-25.8
(RM million)	795	1,698	1,047	113.5	-38.3

^p Preliminary

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.12
Principal Markets for Manufactured Exports

Country	2005	2006	2007	2008	2009 ^p	2005	2006	2007	2008	2009 ^p
	RM million					% share				
Selected ASEAN countries	113,081	123,766	123,809	134,858	114,180	26.1	26.1	26.1	27.4	26.5
Singapore	75,507	81,359	78,490	85,286	70,359	17.5	17.2	16.6	17.3	16.3
Thailand	21,639	24,624	24,991	25,664	24,073	5.0	5.2	5.3	5.2	5.6
Indonesia	9,492	10,677	12,574	16,339	13,074	2.2	2.3	2.7	3.3	3.0
Philippines	5,429	6,135	6,564	6,225	5,211	1.3	1.3	1.4	1.3	1.2
Brunei Darussalam	1,014	971	1,190	1,344	1,463	0.2	0.2	0.3	0.3	0.3
United States	100,859	106,009	90,102	76,689	56,653	23.3	22.4	19.0	15.6	13.2
European Union	55,025	65,155	66,971	63,161	52,465	12.7	13.8	14.1	12.8	12.2
Netherlands	14,741	17,787	19,060	18,646	15,178	3.4	3.8	4.0	3.8	3.5
Germany	9,989	11,158	13,393	13,597	13,716	2.3	2.4	2.8	2.8	3.2
United Kingdom	8,721	10,117	9,219	8,620	6,657	2.0	2.1	1.9	1.8	1.5
Others	21,575	26,093	25,299	22,298	16,914	5.0	5.5	5.3	4.5	3.9
The People's Republic of China	26,086	32,015	38,009	44,494	51,169	6.0	6.8	8.0	9.0	11.9
Japan	32,327	33,294	32,574	36,004	30,177	7.5	7.0	6.9	7.3	7.0
Hong Kong SAR	30,188	28,147	26,690	27,045	28,026	7.0	5.9	5.6	5.5	6.5
Middle East	13,237	16,008	18,815	23,378	20,688	3.1	3.4	4.0	4.8	4.8
Australia	10,854	11,287	12,081	14,808	13,736	2.5	2.4	2.6	3.0	3.2
Chinese Taipei	10,551	10,838	11,724	10,501	10,074	2.4	2.3	2.5	2.1	2.3
Korea	9,564	10,381	10,732	10,304	9,592	2.2	2.2	2.3	2.1	2.2
India	6,532	7,258	9,172	10,129	8,050	1.5	1.5	1.9	2.1	1.9
Latin American countries	4,789	6,072	7,156	9,181	7,358	1.1	1.3	1.5	1.9	1.7
Canada	2,637	3,535	2,971	2,964	2,620	0.6	0.7	0.6	0.6	0.6
Rest of the World	16,801	19,666	22,888	28,413	25,787	3.9	4.2	4.8	5.8	6.0
Total	432,531	473,432	473,695	491,930	430,575	100.0	100.0	100.0	100.0	100.0

^p Preliminary

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.13
Principal Export Markets for Electronics

Country	2005	2006	2007	2008	2009 ^p	2005	2006	2007	2008	2009 ^p
	RM million					% share				
The People's Republic of China	13,236	17,297	22,640	27,259	34,833	6.3	7.8	10.6	13.9	19.5
United States	64,527	68,237	56,406	43,360	28,060	30.9	30.8	26.4	22.1	15.7
Singapore	35,044	35,115	34,326	33,828	28,045	16.8	15.9	16.1	17.3	15.7
Hong Kong SAR	21,651	18,729	17,524	17,433	20,106	10.4	8.5	8.2	8.9	11.2
Japan	10,319	11,462	11,244	10,171	9,561	4.9	5.2	5.3	5.2	5.3
Netherlands	9,954	13,386	13,535	11,210	9,462	4.8	6.0	6.3	5.7	5.3
Thailand	9,377	9,681	9,954	9,392	9,248	4.5	4.4	4.7	4.8	5.2
Germany	5,153	5,136	6,618	6,587	7,657	2.5	2.3	3.1	3.4	4.3
Chinese Taipei	5,447	5,268	5,357	4,513	5,697	2.6	2.4	2.5	2.3	3.2
Korea	4,210	4,283	4,110	3,612	3,299	2.0	1.9	1.9	1.8	1.8
Others	29,626	32,914	31,991	28,568	23,118	14.2	14.9	15.0	14.6	12.9
Total	208,543	221,508	213,704	195,933	179,087	100.0	100.0	100.0	100.0	100.0

^p Preliminary

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.14
Principal Export Markets for Electrical Products

Country	2005	2006	2007	2008	2009 ^p	2005	2006	2007	2008	2009 ^p
	RM million					% share				
United States	18,944	19,025	15,759	14,886	12,970	25.5	24.0	21.3	18.3	19.1
European Union	11,045	13,235	12,214	13,451	9,344	14.9	16.7	16.5	16.5	13.8
Singapore	13,119	14,701	10,983	10,988	8,169	17.7	18.5	14.8	13.5	12.0
Japan	7,553	6,090	5,936	7,326	6,946	10.2	7.7	8.0	9.0	10.2
Middle East	2,679	3,355	4,393	5,633	5,090	3.6	4.2	5.9	6.9	7.5
Australia	1,829	1,797	2,522	3,598	4,117	2.5	2.3	3.4	4.4	6.1
The People's Republic of China	3,340	3,092	3,555	3,816	3,146	4.5	3.9	4.8	4.7	4.6
Hong Kong SAR	2,940	3,420	3,287	3,425	2,976	4.0	4.3	4.4	4.2	4.4
Thailand	2,557	2,670	2,784	2,705	2,600	3.4	3.4	3.8	3.3	3.8
Others	10,248	11,892	12,561	15,519	12,452	13.8	15.0	17.0	19.1	18.4
Total	74,253	79,277	73,993	81,349	67,809	100.0	100.0	100.0	100.0	100.0

^p Preliminary

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.15
Principal Export Markets for Chemicals and Chemical Products

Country	2005	2006	2007	2008	2009 ^p	2005	2006	2007	2008	2009 ^p
	RM million					% share				
The People's Republic of China	4,322	4,432	5,009	5,140	5,359	13.5	13.1	13.5	12.6	15.7
Singapore	3,129	3,084	3,329	3,720	3,299	9.8	9.1	9.0	9.1	9.7
Indonesia	2,459	2,646	2,902	3,972	3,074	7.7	7.8	7.8	9.7	9.0
Thailand	2,809	3,168	3,389	3,659	2,774	8.8	9.4	9.1	8.9	8.1
Japan	3,199	3,132	2,866	3,221	2,290	10.0	9.3	7.7	7.9	6.7
India	1,678	1,797	1,874	2,195	2,011	5.2	5.3	5.0	5.4	5.9
Hong Kong SAR	2,174	2,388	2,004	1,965	1,528	6.8	7.1	5.4	4.8	4.5
Korea	1,486	1,555	1,550	1,302	1,237	4.6	4.6	4.2	3.2	3.6
United States	1,404	1,274	1,512	1,569	1,181	4.4	3.8	4.1	3.8	3.5
Chinese Taipei	1,319	1,416	1,723	1,610	1,158	4.1	4.2	4.6	3.9	3.4
Others	7,986	8,834	11,001	12,575	10,250	25.0	26.2	29.6	30.7	30.0
Total	31,965	33,725	37,159	40,926	34,161	100.0	100.0	100.0	100.0	100.0

^p Preliminary

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A. 16
Principal Export Markets for Palm Oil

Country	2005	2006	2007	2008	2009 ^p	2005	2006	2007	2008	2009 ^p
	'000 tonnes					% share				
The People's Republic of China	2,914	3,532	3,786	3,785	3,672	22.6	25.2	28.2	24.1	22.6
Pakistan	929	855	1,062	1,552	1,829	7.2	6.0	7.9	9.9	11.3
European Union	2,149	2,586	2,097	2,022	1,478	16.7	18.3	15.6	12.9	9.1
<i>Netherlands</i>	1,367	1,703	1,527	1,311	959	10.6	12.0	11.4	8.3	5.9
<i>Germany</i>	180	190	30	101	129	1.4	1.3	0.2	0.6	0.8
<i>Italy</i>	155	165	126	182	135	1.2	1.2	0.9	1.2	0.8
<i>Sweden</i>	103	220	134	103	49	0.8	1.6	1.0	0.7	0.3
<i>Others</i>	345	308	280	325	206	2.7	2.2	2.1	2.1	1.3
Middle East	1,684	1,324	1,212	1,319	1,275	13.0	9.4	9.0	8.4	7.8
India	619	657	515	956	1,175	4.8	4.6	3.8	6.1	7.2
United States	535	696	516	1,234	804	4.1	4.9	3.8	7.9	4.9
Japan	438	498	516	530	494	3.4	3.5	3.8	3.4	3.0
Korea	223	207	225	199	269	1.7	1.5	1.7	1.3	1.7
Chinese Taipei	127	148	129	161	133	1.0	1.0	1.0	1.0	0.8
Australia	107	121	121	113	109	0.8	0.9	0.9	0.7	0.7
Bangladesh	485	413	170	253	84	3.8	2.9	1.3	1.6	0.5
Others	2,692	3,105	3,064	3,576	4,934	20.9	22.0	22.8	22.8	30.3
Total	12,901	14,142	13,412	15,699	16,256	100.0	100.0	100.0	100.0	100.0

^p Preliminary

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.17
Principal Export Markets for Rubber

Country	2005	2006	2007	2008	2009 ^p	2005	2006	2007	2008	2009 ^p
	'000 tonnes					% share				
The People's										
Republic of China	386	406	371	301	245	33.5	34.1	36.4	32.8	34.8
European Union	313	316	294	279	151	27.2	26.6	28.9	30.5	21.5
<i>Germany</i>	132	144	136	123	73	11.4	12.1	13.3	13.5	10.4
<i>Netherlands</i>	28	21	17	21	18	2.4	1.8	1.6	2.3	2.5
<i>France</i>	46	41	43	32	17	4.0	3.4	4.3	3.5	2.4
<i>Italy</i>	24	22	20	17	9	2.1	1.9	1.9	1.9	1.2
<i>United Kingdom</i>	21	18	16	17	7	1.8	1.5	1.5	1.8	1.0
<i>Spain</i>	13	11	9	8	4	1.2	0.9	0.9	0.8	0.5
<i>Others</i>	49	59	54	61	24	4.2	5.0	5.3	6.7	3.4
Middle East	74	71	54	69	49	6.5	6.0	5.3	7.5	7.0
<i>Iran</i>	40	45	27	40	29	3.5	3.8	2.7	4.4	4.1
<i>Turkey</i>	24	20	21	21	15	2.1	1.7	2.1	2.3	2.2
<i>Others</i>	10	6	5	7	5	0.8	0.5	0.5	0.8	0.7
Korea	74	67	61	52	43	6.5	5.6	6.0	5.6	6.2
United States	67	64	53	53	26	5.9	5.4	5.2	5.8	3.6
Brazil	31	32	38	35	22	2.7	2.7	3.8	3.9	3.1
Canada	17	15	19	12	8	1.5	1.3	1.9	1.4	1.1
Others	188	218	129	115	161	16.3	18.3	12.7	12.5	22.8
Total	1,151	1,188	1,020	916	703	100.0	100.0	100.0	100.0	100.0

^p Preliminary

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.18
Principal Export Markets for Crude Oil

Country	2005	2006	2007	2008	2009 ^p	2005	2006	2007	2008	2009 ^p
	'000 tonnes					% share				
Australia	3,817	2,269	3,331	3,001	3,081	20.8	13.4	19.7	18.2	18.8
India	3,783	4,417	3,908	3,890	2,887	20.6	26.2	23.2	23.6	17.6
Thailand	3,418	2,528	1,435	1,501	2,753	18.6	15.0	8.5	9.1	16.8
Indonesia	1,431	1,547	2,038	1,289	1,984	7.8	9.2	12.1	7.8	12.1
Singapore	1,638	1,285	1,607	2,732	1,516	8.9	7.6	9.5	16.6	9.2
The People's Republic of China	239	79	240	597	1,481	1.3	0.5	1.4	3.6	9.0
Korea	1,436	1,433	1,545	1,314	913	7.8	8.5	9.2	8.0	5.6
Philippines	743	471	872	867	520	4.0	2.8	5.2	5.3	3.2
Japan	808	926	987	751	512	4.4	5.5	5.8	4.6	3.1
United States	314	282	46	165	323	1.7	1.7	0.3	1.0	2.0
New Zealand	299	424	381	356	233	1.6	2.5	2.3	2.2	1.4
Others	464	1,214	491	13	209	2.5	7.2	2.9	0.1	1.3
Total	18,390	16,875	16,880	16,477	16,413	100.0	100.0	100.0	100.0	100.0

^p Preliminary

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.19
Principal Export Markets for LNG

Country	2005	2006	2007	2008	2009 ^p	2005	2006	2007	2008	2009 ^p
	'000 tonnes					% share				
Japan	13,664	12,170	13,238	14,223	12,993	63.1	57.3	57.8	62.2	58.6
Korea	4,713	5,626	6,069	6,132	5,666	21.8	26.5	26.5	26.8	25.5
Chinese Taipei	3,013	3,319	3,524	2,496	2,460	13.9	15.6	15.4	10.9	11.1
Others	251	119	72	23	1,066	1.2	0.6	0.3	0.1	4.8
Total	21,641	21,234	22,904	22,873	22,186	100.0	100.0	100.0	100.0	100.0

^p Preliminary

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.20
External Debt and Debt Servicing

	2005	2006	2007	2008 ²	2009 ^p
	RM million				
Medium- and long-term debt:					
Gross borrowing	29,162	28,620	23,844	26,641	33,783
Federal Government	651	834	489	472	451
NFPEs	6,431	10,909	1,706	5,952	15,454
Private sector	22,080	16,877	21,650	20,217	17,878
Repayment and prepayment	34,957	28,538	25,699	13,319	36,069
Federal Government	4,153	3,888	4,803	946	6,737
NFPEs	13,911	13,197	7,840	2,068	8,139
Private sector	16,893	11,453	13,055	10,305	21,193
Net borrowing	-5,795	81	-1,855	13,322	-2,286
Federal Government	-3,502	-3,054	-4,314	-473	-6,286
NFPEs	-7,480	-2,288	-6,134	3,884	7,315
Private sector	5,187	5,424	8,594	9,911	-3,315
Outstanding debt	150,746	141,704	132,978	156,546	155,951
Federal Government	30,000	25,005	19,602	20,316	13,786
NFPEs	56,233	50,378	41,854	63,146	71,588
Private sector	64,513	66,322	71,521	73,085	70,576
Currency composition (% share)	100.0	100.0	100.0	100.0	100.0
US dollar	79.6	80.5	80.7	75.6	77.3
Japanese yen	11.7	11.4	11.2	12.7	11.3
Others	8.7	8.1	8.1	11.7	11.4
Short-term debt:					
Outstanding debt	46,953	42,800	54,468	79,635	77,966
Banking sector ¹	38,871	28,812	42,134	72,043	69,029
Non-bank private sector	8,082	13,988	12,334	7,592	8,937
Total external debt:	197,698	184,505	187,445	236,181	233,917
Total external debt (USD million)	51,790	51,736	56,027	67,380	67,671
% GNI	39.7	33.2	29.8	33.0	35.3
Annual change (%)	-1.4	-6.7	1.6	26.0	-1.0
Total servicing (including short-term interest payment)	32,800	32,086	26,562	20,025	42,165
of which:					
Medium- and long-term debt					
Repayment (excluding prepayment)	25,471	23,760	19,105	13,290	36,069
Federal Government	4,153	3,888	4,803	946	6,737
NFPEs	10,166	11,311	5,035	2,068	8,139
Private sector	11,152	8,561	9,267	10,276	21,193
Interest payment	6,101	6,389	5,127	5,529	5,622
Federal Government	1,729	1,506	1,426	1,155	909
NFPEs	3,182	3,511	2,282	2,493	2,994
Private sector	1,190	1,372	1,418	1,881	1,720
Debt service ratio (% of exports of goods and services)					
Total debt	5.3	4.8	3.8	2.6	6.5
Medium- and long-term debt	5.1	4.5	3.4	2.5	6.4
Federal Government	1.0	0.8	0.9	0.3	1.2
NFPEs	2.2	2.2	1.0	0.6	1.7
Private sector	2.0	1.5	1.5	1.6	3.5

¹ Excludes currency and deposits held by non-residents with resident banking institutions

² Effective from the first quarter of 2008, the external debt data of Malaysia has been redefined to treat entities in Labuan International Business and Financial Centre (Labuan IBFC) as residents

^p Preliminary

Note: Numbers may not necessarily add up due to rounding

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia

Table A.21
Consumer Price Index

	Weights (%) (2005=100) ¹	2006 Annual Change (%)	2007 Annual Change (%)	2008 Annual Change (%)	2009 Annual Change (%)
Total	100.0	3.6	2.0	5.4	0.6
<i>of which:</i>					
Food and non-alcoholic beverages	31.4	3.4	3.0	8.8	4.1
Alcoholic beverages and tobacco	1.9	6.9	7.8	7.3	6.1
Clothing and footwear	3.1	-1.3	-1.4	-0.5	-0.9
Housing, water, electricity, gas and other fuels	21.4	1.5	1.3	1.6	1.4
Furnishing, household equipment and routine household maintenance	4.3	1.1	1.1	3.0	2.9
Health	1.4	2.1	1.6	2.2	2.3
Transport	15.9	11.0	2.3	8.8	-9.4
Communication	5.1	-1.4	-1.2	-0.6	-0.5
Recreation services and culture	4.6	0.7	1.4	1.8	1.5
Education	1.9	1.6	1.8	2.3	2.4
Restaurants and hotels	3.0	3.7	3.7	6.6	2.9
Miscellaneous goods and services	6.0	2.2	1.0	3.3	3.8

¹ Effective from 2006, the Consumer Price Index has been revised to the new base year 2005=100, from 2000=100 previously

Source: Department of Statistics, Malaysia

Table A.22
Producer Price Index

	Weights (%) (2005=100) ¹	2006 Annual Change (%)	2007 Annual Change (%)	2008 Annual Change (%)	2009 Annual Change (%)
Total	100.0	3.1	5.5	10.3	-7.1
<i>of which:</i>					
Food	5.4	2.8	8.5	12.3	0.3
Beverages and tobacco	0.9	4.1	0.8	1.4	1.7
Crude materials, inedible	5.4	12.1	21.9	11.5	-11.8
Mineral fuels, lubricants etc.	17.4	9.1	4.0	34.5	-22.0
Animal and vegetable oils and fats	4.2	-2.0	43.0	24.5	-19.5
Chemicals	7.0	2.9	3.1	7.3	-7.5
Manufactured goods	10.9	2.3	2.7	6.7	-0.5
Machinery and transport equipment	42.9	0.6	1.8	0.7	1.5
Miscellaneous manufactured articles	5.4	1.4	1.4	1.7	1.5
Miscellaneous transactions and commodities	0.5	3.8	6.2	12.4	-6.2
Local Production	65.6	3.8	7.1	13.3	-10.4
Import	34.4	1.6	2.4	4.0	0.5

¹ Effective from 2010, the Producer Price Index has been revised to the new base year 2005=100, from 2000=100 previously

Source: Department of Statistics, Malaysia

Table A.23
Broad Money (M3)

	Annual change					As at end
	2005	2006	2007	2008	2009	2009
	RM million					
Broad money (M3) ¹	51,609	87,467	72,436	99,127	85,133	1,016,997
Currency in circulation ²	1,629	3,335	2,746	4,178	3,015	43,439
Demand deposits	8,683	11,705	24,247	11,093	14,707	158,182
Broad quasi-money	41,297	72,427	45,444	83,856	67,411	815,376
<i>Fixed deposits</i>	4,940	31,940	10,701	27,969	23,241	453,223
<i>Savings deposits</i>	1,947	5,195	8,703	7,786	10,050	102,268
<i>NIDs</i>	12,785	14,321	-15,279	144	-8,782	22,344
<i>Repos</i>	17,260	11,799	-72,366	-3,046	898	1,057
<i>Foreign currency deposits</i>	2,467	3,218	1,570	16,649	15,283	54,589
<i>Other deposits</i>	1,898	5,956	112,116	34,356	26,721	181,896
Factors Affecting M3						
Net claims on Government	-5,204	8,317	-641	33,649	25,730	57,138
<i>Claims on Government</i>	-2,152	1,614	-490	33,652	35,903	105,970
<i>Less: Government deposits</i>	3,052	-6,703	151	3	10,173	48,832
Claims on private sector	44,501	34,714	53,407	94,229	51,523	875,243
<i>Loans</i>	44,840	36,779	50,926	76,903	47,051	771,601
<i>Securities</i>	-339	-2,065	2,481	17,326	4,473	103,642
Net foreign assets	1,832	52,745	71,166	-51,985	22,363	354,163
<i>Bank Negara Malaysia³</i>	13,550	25,158	44,569	-18,265	7,343	324,046
<i>Banking system</i>	-11,719	27,587	26,597	-33,720	15,020	30,117
Other influences	10,480	-8,309	-51,496	23,235	-14,484	-269,547

¹ Excludes interplacements among banking institutions

² Excludes holdings by banking system

³ Includes exchange rate revaluation loss/gain

Table A.24
Money Supply: Annual Change and Growth Rates

	2005		2006		2007		2008		2009	
	RM million	%	RM million	%	RM million	%	RM million	%	RM million	%
Currency in circulation	1,561	5.5	3,342	11.1	2,728	8.1	4,178	11.5	3,015	7.5
Demand deposits with commercial banks and Islamic banks	8,227	9.6	13,688	14.5	24,913	23.1	9,863	7.4	14,854	10.4
M1 ¹	9,788	8.5	17,029	13.7	27,640	19.6	14,040	8.3	17,869	9.8
Other deposits with commercial banks and Islamic banks ²	73,923	17.5	89,308	18.0	41,552	7.1	92,514	14.7	67,786	9.4
Deposits with other banking institutions ^{3,4}	-32,102	-38.4	-18,871	-36.7	3,244	9.9	-7,427	-20.7	-557	-2.0
M3 ⁵	51,609	8.3	87,467	13.0	72,436	9.5	99,127	11.9	85,098	9.1

¹ Comprising currency in circulation and demand deposits of the private sector

² Comprising savings and fixed deposits, negotiable instruments of deposits (NIDs), repos and foreign currency deposits of the private sector placed with commercial banks and Islamic banks

³ Comprising fixed deposits and repos of the private sector placed with finance companies, merchant banks/investment banks and discount houses. Also includes savings deposits with finance companies, negotiable instruments of deposits (NIDs) with finance companies and merchant banks/investment banks, foreign currency deposits placed with merchant banks/investment banks and call deposits with discount houses. Excludes interplacements among the banking institutions

⁴ The large decline since 2004 reflected the absorption of finance companies by commercial banks

⁵ Comprising M1 plus other deposits of the private sector placed with commercial banks and Islamic banks and deposits of the private sector placed with other banking institutions, namely the finance companies, merchant banks/investment banks and discount houses

Table A.25
Interest Rates (%)

	Average rates at end-month in 2009																	
	Average rates at end-year																	
	2003	2004	2005	2006	2007	2008	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
Overnight interbank	2.74	2.70	2.72	3.38	3.50	3.48	3.05	2.42	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
1-week interbank	2.80	2.74	2.75	3.42	3.52	3.50	3.07	2.44	2.02	2.02	2.02	2.02	2.02	2.02	2.03	2.03	2.02	2.02
1-month interbank	2.99	2.86	2.84	3.54	3.54	3.53	3.02	2.46	2.05	2.05	2.07	2.07	2.07	2.07	2.07	2.07	2.06	2.06
Commercial banks																		
Fixed deposit:																		
3 month	3.00	3.00	3.02	3.19	3.15	3.04	2.54	2.07	2.04	2.04	2.05	2.05	2.05	2.03	2.03	2.03	2.03	2.03
12 month	3.70	3.70	3.70	3.73	3.70	3.50	3.02	2.55	2.52	2.52	2.52	2.52	2.52	2.50	2.50	2.50	2.50	2.50
Savings deposit	1.86	1.58	1.41	1.48	1.44	1.40	1.25	1.11	0.95	0.91	0.91	0.89	0.89	0.89	0.88	0.89	0.88	0.87
Base lending rate (BLR)	6.00	5.98	6.20	6.72	6.72	6.48	6.38	5.89	5.53	5.53	5.53	5.53	5.53	5.51	5.51	5.51	5.51	5.51
Treasury bills																		
(91 days)																		
Government securities (1 year)	2.93	2.24	3.30	3.55	3.53	2.89	2.50	2.07	1.99	2.07	2.14	2.06	2.06	2.05	2.07	2.09	2.09	2.12
Government securities (5 years)	4.28	3.64	3.73	3.70	3.78	3.00	2.79	3.21	3.49	3.61	3.80	3.69	3.69	3.75	3.74	3.91	3.73	3.79
Private Debt Securities																		
AAA																		
3-years	4.47	3.72	3.95	4.01	4.07	4.17	3.86	3.80	3.78	3.89	3.87	3.86	3.86	3.79	3.73	3.63	3.70	3.72
5-years	5.22	4.39	4.38	4.24	4.28	4.48	4.16	4.15	4.14	4.30	4.39	4.36	4.36	4.31	4.27	4.23	4.29	4.32
AA																		
3-years	5.05	4.27	4.36	4.38	4.38	4.95	4.77	4.69	4.70	4.68	4.71	4.70	4.70	4.58	4.54	4.43	4.48	4.50
5-years	5.89	5.00	4.81	4.71	4.64	5.31	5.14	5.11	5.17	5.16	5.22	5.17	5.17	5.13	5.07	5.02	5.05	5.07
A																		
3-years	6.22	5.82	5.94	5.91	6.06	6.90	6.87	6.78	6.77	6.75	6.78	6.78	6.78	6.86	6.92	6.78	6.85	6.80
5-years	7.13	6.66	6.70	6.53	6.51	7.43	7.47	7.45	7.43	7.38	7.42	7.41	7.41	7.60	7.66	7.59	7.58	7.57
BBB																		
3-years	9.96	9.77	9.44	9.57	9.71	10.32	10.19	10.17	10.25	10.19	10.26	10.20	10.20	10.32	10.37	10.09	10.21	10.18
5-years	11.01	10.81	10.41	10.51	10.72	11.36	11.34	11.19	11.23	11.15	11.24	11.19	11.19	11.36	11.41	11.19	11.31	11.32
BB & below																		
3-years	11.81	11.91	11.97	12.06	11.92	12.68	12.73	12.69	12.85	12.78	12.87	12.83	12.83	12.80	12.67	12.43	12.59	12.58
5-years	12.94	13.10	13.04	13.13	13.16	13.86	14.05	13.97	14.06	13.96	14.05	13.97	13.97	14.07	14.15	13.73	14.04	14.02

Table A.26
Movements of the Ringgit

	RM to one unit of foreign currency ¹			Annual change (%)		Change (%)
	2005	2008	2009	2008	2009	21 Jul.'05 - Dec. 2009
	Jul.21 ²	End-Dec.				
SDR	5.5049	5.3616	5.3487	-2.7	0.2	2.9
US dollar	3.8000	3.4640	3.4245	-4.5	1.2	11.0
Singapore dollar	2.2570	2.4070	2.4401	-4.7	-1.4	-7.5
100 Japanese yen	3.3745	3.8327	3.7076	-22.9	3.4	-9.0
Pound sterling	6.6270	4.9989	5.5001	32.2	-9.1	20.5
Swiss franc	2.9588	3.2715	3.3084	-10.0	-1.1	-10.6
Euro	4.6212	4.8759	4.9191	0.0	-0.9	-6.1
100 Thai baht	9.0681	9.9398	10.271	-1.2	-3.2	-11.7
100 Indonesian rupiah	0.0386	0.0316	0.0364	11.3	-13.1	6.2
100 Korean won	0.3665	0.2750	0.2937	28.4	-6.4	24.8
100 Philippine peso	6.8131	7.2774	7.4196	10.1	-1.9	-8.2
Chinese renminbi	0.4591	0.5076	0.5016	-10.8	1.2	-8.5

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 shifted from a fixed exchange rate against the US dollar to a managed float against a basket of currencies

Table A.27
Housing Credit Institutions

	Year of establishment	Objective	Lending rate for new housing loans (%)		No. of branches	
			2008	2009	2008	2009
Commercial banks	-		4.6 ^{1,2}	3.6 ^{1,2}	4,018 ³	4,086 ³
Treasury Housing Loans Division	1970	To provide housing loans to Government employees	4.0 ¹	4.0 ¹	2	2
Bank Kerjasama Rakyat Malaysia Berhad	1954	A co-operative society which collects deposits and provides banking facilities according to Shariah principles	7.3 ¹	6.5	117	122
Malaysia Building Society Berhad	1950	To be a consumer driven financial institution offering property lending and deposit taking activities leading to wealth management creation for its valued customers	5.2 ¹	5.12 ¹	30	32
Borneo Housing Mortgage Finance Berhad	1958	To provide housing loans mainly to Sabah and Sarawak State Government employees	7.25 ~ 8.25	6.75 ~ 8.25	1	1
Bank Simpanan Nasional	1974	To promote and mobilise savings particularly from small savers and to inculcate the habit of thrift and savings	4.8	3.8	374	375
Sabah Credit Corporation	1955	To uplift the social economic development of Malaysians in Sabah through the provision of easy access to financial credit	3.0 ~ 7.5	3.0 ~ 7.5	10	11

¹ 12-month average lending rate

² Excludes Islamic banks

³ Includes Islamic banks

Source: Bank Negara Malaysia and various housing credit institutions

Table A.28
Housing Loans Outstanding

	2008	2009 ^p	2008	2009 ^p	2008	2009 ^p
	RM million		Annual change (%)		% share	
Commercial banks ¹	192,092	210,017	10.2	9.3	82.5	83.8
Treasury Housing Loans Division	27,393	26,716	2.1	-2.5	11.8	10.7
Bank Kerjasama Rakyat Malaysia Berhad	4,417	4,189	17.2	-5.2	1.9	1.7
Malaysia Building Society Berhad	5,141	5,647	16.5	9.8	2.2	2.3
Borneo Housing Mortgage Finance Berhad	742	717	3.6	-3.3	0.3	0.3
Bank Simpanan Nasional	2,887	3,034	9.1	5.1	1.2	1.2
Sabah Credit Corporation	179	163	-5.8	-9.0	0.1	0.1
Total	232,850	250,484	9.4	7.6	100.0	100.0

¹ Includes Islamic banks^p Preliminary

... Negligible

Source: Bank Negara Malaysia and various housing credit institutions

Table A.29
Housing Loans Approved

	2008	2009 ^p	2008	2009 ^p	2008	2009 ^p
	RM million		Annual change (%)		% share	
Commercial banks ¹	57,946	70,474	20.3	21.6	84.7	89.2
Treasury Housing Loans Division	7,583	5,919	30.1	-21.9	11.1	7.5
Bank Kerjasama Rakyat Malaysia Berhad	297	115	-48.2	-61.4	0.4	0.1
Malaysia Building Society Berhad	1,566	1,650	-9.4	5.4	2.3	2.1
Borneo Housing Mortgage Finance Berhad	68	60	7.9	-11.7	0.1	0.1
Bank Simpanan Nasional	952	798	17.8	-16.2	1.4	1.0
Sabah Credit Corporation	13	4	-13.3	-67.2
Total	68,424	79,020	19.7	15.5	100.0	100.0

¹ Includes Islamic banks^p Preliminary

... Negligible

Source: Bank Negara Malaysia and various housing credit institutions

Table A.30
Financing of the Economy

By customer	Businesses ¹		Households	Government	Total Financing
	Total	of which: SMEs ²			
By financing type/ institutions	RM million				
Net Change in Financing 2008					
Financial Intermediaries					
Banking Institutions	42,570	10,618	34,820	4,921	82,311
Development Financial Institutions (DFIs) ³	3,087	258	6,573	-	9,659
Other Domestic Intermediaries ⁴	12,010	(241)	571	-	12,581
Capital Market					
Bond Market ⁵	15,492	-	-	33,601	49,094
Equity Market	5,477	-	-	-	5,477
External Financing					
Foreign Direct Investment	24,134	-	-	-	24,134
External Loan ^{6,7}	14,273	-	-	9,298	23,571
Total	117,043	10,635	41,963	47,820	206,827
Net Change in Financing 2009					
Financial Intermediaries					
Banking Institutions	20,371	5,589	38,559	9,085	68,015
Development Financial Institutions (DFIs) ³	5,897	2,179	7,039	-	12,936
Other Domestic Intermediaries ⁴	6,266	(744)	(676)	-	5,590
Capital Market					
Bond Market ⁵	29,626	-	-	49,619	79,245
Equity Market	26,045	-	-	-	26,045
External Financing					
Foreign Direct Investment	5,663	-	-	-	5,663
External Loan ^{6,7}	(1,288)	-	-	1,914	626
Total	92,581	7,024	44,922	60,618	198,121

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

² Adjusted to include reclassification of SMEs to large corporations

³ Refers to DFIs governed under the Development Financial Institutions Act, 2002

⁴ Other domestic intermediaries include insurance companies, Employees Provident Fund (EPF), housing credit institutions, leasing and factoring companies and the Treasury Housing Loan Division

⁵ Bond Market refers to outstanding private debt securities (PDS) and all Malaysian Government Securities. Data excludes Cagamas bonds and issuances by non-residents. PDS includes irredeemable convertible unsecured loan stocks (ICULS) and medium term notes (MTN) issued by the corporate sector

⁶ Based on the new classification of external debt, which has been redefined to treat entities in Labuan International Business and Financial Centre (Labuan IBFC) as residents, effective from first quarter of 2008

⁷ External financing of Government includes financing to non-financial public enterprises (NFPEs)

Table A.31
Consolidated Public Sector Finance

	2006	2007	2008	2009 ^p	2010 ^f
	RM billion				
Revenue ¹	102.0	110.7	128.4	121.2	115.7
% growth	7.4	8.6	15.9	-5.6	-4.5
Operating expenditure	117.7	135.0	165.0	172.5	157.8
% growth	10.4	14.7	22.2	4.5	-8.5
Current surplus of NFPEs ²	100.7	130.1	119.4	143.4	143.9
Current balance	84.9	105.8	82.7	92.1	101.7
% of GDP	14.8	16.5	11.2	13.7	14.0
Net development expenditure ³	86.5	96.3	124.4	118.0	109.7
% growth	31.0	11.3	29.1	-5.1	-7.1
General Government ⁴	40.8	44.7	50.5	52.2	55.1
NFPEs	45.7	51.6	73.8	65.8	54.6
Overall balance	-1.6	9.4	-41.7	-25.9	-8.0
% of GDP	-0.3	1.5	-5.6	-3.8	-1.1

¹ Excludes transfers within general Government

² Refers to 30 NFPEs from 2004 onwards

³ Adjusted for transfers and net lendings 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 and non-financial public enterprises (NFPEs)

Table A.32
Major Advanced Countries: Key Economic Indicators

	2005	2006	2007	2008	2009e	2010f
	Annual change (%)					
REAL GDP						
United States	3.1	2.7	2.1	0.4	-2.4	2.7
Japan	1.9	2.0	2.4	-1.2	-5.2	1.7
Euro area	1.7	2.9	2.7	0.6	-4.1	1.0
<i>Germany</i>	0.8	3.2	2.5	1.3	-5.0	1.5
United Kingdom	2.2	2.9	2.6	0.5	-5.0	1.3
INFLATION						
United States	3.4	3.2	2.8	3.8	-0.4	1.7
Japan	-0.3	0.3	0.0	1.4	-1.4	-0.8
Euro area	2.2	2.2	2.1	3.3	0.3	0.8
<i>Germany</i>	1.9	1.8	2.3	2.8	0.2	0.2
United Kingdom	2.1	2.3	2.3	3.6	2.2	1.5
	% of labour force					
UNEMPLOYMENT						
United States	5.1	4.6	4.6	5.8	9.3	10.1
Japan	4.4	4.1	3.9	4.0	5.1	6.1
Euro area	8.9	8.3	7.4	7.5	9.4	11.7
<i>Germany</i>	10.7	9.8	8.4	7.3	7.5	10.7
United Kingdom	4.8	5.4	5.3	5.6	7.6	9.3
	% of GDP					
CURRENT ACCOUNT BALANCE						
United States	-5.9	-6.0	-5.2	-4.9	-2.6	-2.2
Japan	3.6	3.9	4.8	3.2	2.8	2.0
Euro area	0.5	0.4	0.3	-0.7	-0.7	-0.3
<i>Germany</i>	5.1	6.1	7.5	6.4	2.9	3.6
United Kingdom	-2.6	-3.3	-2.7	-1.7	-2.0	-1.9
FISCAL BALANCE¹						
United States	-3.2	-2.2	-2.8	-5.9	-12.5	-10.0
Japan	-5.0	-4.0	-2.5	-5.8	-10.5	-10.2
Euro area	-2.5	-1.2	-0.6	-1.8	-6.2	-6.6
<i>Germany</i>	-3.3	-1.5	-0.5	-0.1	-4.2	-4.6
United Kingdom	-3.3	-2.6	-2.6	-5.1	-11.6	-13.2

¹ Refers to general government fiscal balance

e Estimate

f Forecast

Source: International Monetary Fund and National Authorities

Table A.33
East Asia: Key Economic Indicators

	2005	2006	2007	2008	2009e	2010f
REAL GDP	Annual change (%)					
Regional Countries						
The People's Republic of China	10.4	11.6	13.0	9.6	8.7	10.0
Korea	4.0	5.2	5.1	2.2	0.2	4.6
Chinese Taipei	4.7	5.4	6.0	0.7	-1.9	4.7
Singapore	7.6	8.7	8.2	1.4	-2.0	4.5~6.5
Hong Kong SAR	7.1	7.0	6.4	2.1	-2.7	4.0~5.0
Malaysia	5.3	5.8	6.2	4.6	-1.7	4.5~5.5
Thailand	4.6	5.1	4.9	2.5	-2.3	3.5~4.5
Indonesia	5.7	5.5	6.3	6.0	4.5	5.5~6.0
Philippines	5.0	5.3	7.1	3.8	0.9	2.6~3.6
INFLATION	Annual change (%)					
Regional Countries						
The People's Republic of China	1.8	1.5	4.8	5.9	-0.7	0.6
Korea	2.8	2.2	2.5	4.7	2.8	2.5
Chinese Taipei	2.3	0.6	1.8	3.5	-0.9	1.5
Singapore	0.5	1.0	2.1	6.6	0.6	1.6
Hong Kong SAR ¹	1.0	2.0	2.0	4.3	0.5	0.5
Malaysia	3.1	3.6	2.0	5.4	0.6	2.0~2.5
Thailand	4.5	4.7	2.2	5.5	-0.9	2.1
Indonesia	10.5	13.1	6.3	9.9	4.8	6.2
Philippines	7.6	6.3	2.8	9.3	3.3	4.0
CURRENT ACCOUNT BALANCE	% of GDP					
Regional Countries						
The People's Republic of China	7.2	9.5	11.0	9.8	7.8	8.6
Korea	1.7	0.6	0.6	-0.7	3.4	2.2
Chinese Taipei	4.9	7.2	8.6	6.4	7.9	8.0
Singapore	22.7	25.4	23.5	14.8	12.6	12.5
Hong Kong SAR	11.4	12.1	13.3	14.2	10.7	10.8
Malaysia	15.0	16.7	15.7	17.5	16.7	13.9
Thailand	-4.3	1.1	5.7	-0.1	4.9	2.7
Indonesia	0.1	3.0	2.5	0.1	0.9	0.5
Philippines	2.0	4.5	4.9	2.5	3.2	1.2
FISCAL BALANCE²	% of GDP					
Regional Countries						
The People's Republic of China	-1.4	-0.7	0.9	-0.1	-2.0	-2.0
Korea ³	1.8	1.7	3.5	1.2	-2.8	-2.7
Chinese Taipei ³	-0.6	-0.6	-0.2	-0.8	-4.3	-3.3
Singapore ³	7.5	7.5	11.1	6.3	2.5	2.4
Hong Kong SAR ³	1.0	4.1	7.7	0.1	-3.4	-1.5
Malaysia	-3.6	-3.3	-3.2	-4.8	-7.0	-5.6
Thailand	0.3	1.2	-2.3	-1.1	-5.6	-3.4
Indonesia	-0.2	-1.0	-0.7	-0.6	-1.5	-1.4
Philippines	-2.7	-1.0	-0.2	-0.9	-3.7	-3.6

¹ Refers to composite price index

² Refers to central government fiscal balance

³ Refers to general government fiscal balance

e Estimates

f Forecast

Source: International Monetary Fund, National Authorities and Bank Negara Malaysia estimates