

**Table A.9**  
**Balance of Payments**

Item	2005			2006		
	+	-	Net	+	-	Net
	RM million					
<b>Goods<sup>1</sup></b>	<b>539,420</b>	<b>410,529</b>	<b>128,892</b>	<b>589,743</b>	<b>455,185</b>	<b>134,558</b>
Trade account	536,234	432,871	103,363	588,965	480,773	108,193
<b>Services</b>	<b>74,274</b>	<b>83,886</b>	<b>-9,612</b>	<b>80,034</b>	<b>86,964</b>	<b>-6,931</b>
Transportation	15,807	31,687	-15,880	15,491	35,111	-19,620
Travel	33,503	14,820	18,684	38,237	14,736	23,501
Other services	24,537	36,603	-12,066	25,905	36,283	-10,378
Government transactions n.i.e. <sup>2</sup>	428	777	-350	401	834	-433
<b>Balance on goods and services</b>	<b>613,694</b>	<b>494,414</b>	<b>119,280</b>	<b>669,776</b>	<b>542,150</b>	<b>127,627</b>
<b>Income</b>	<b>20,627</b>	<b>44,569</b>	<b>-23,943</b>	<b>31,103</b>	<b>48,375</b>	<b>-17,271</b>
Compensation of employees	4,313	4,848	-535	5,004	5,287	-283
Investment income <sup>3</sup>	16,313	39,721	-23,408	26,100	43,088	-16,988
<b>Current transfers</b>	<b>1,137</b>	<b>18,107</b>	<b>-16,971</b>	<b>1,147</b>	<b>17,999</b>	<b>-16,852</b>
<b>Balance on current account</b>	<b>635,458</b>	<b>557,092</b>	<b>78,367</b>	<b>702,026</b>	<b>608,526</b>	<b>93,504</b>
<b>% of GNI</b>			<b>15.7</b>			<b>16.8</b>
<b>Capital account</b>			-			-
<b>Financial account</b>			<b>-36,991</b>			<b>-43,488</b>
Direct investment			3,749			22
Abroad			-11,647			-22,161
In Malaysia			15,396			22,183
Portfolio investment			-14,116			12,911
Other investment			-26,624			-56,422
Official sector			-3,149			-8,019
Private sector			-23,474			-48,403
<b>Balance on capital and financial accounts</b>			<b>-36,991</b>			<b>-43,488</b>
<b>Errors and omissions</b>			<b>-27,825</b>			<b>-24,857</b>
of which:						
Foreign exchange revaluation gain (+) / loss (-)			-15,496			-6,945
<b>Overall balance (surplus + / deficit -)</b>			<b>13,550</b>			<b>25,158</b>
<b>Bank Negara Malaysia</b>						
<b>international reserves, net<sup>4</sup></b>						
RM million			265,240			290,399
USD million			70,193			82,451
Reserves as months of retained imports			7.7			7.8

<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

e Estimate

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

2007			2008e			2009f		
+	-	Net	+	-	Net	+	-	Net
RM million								
<b>605,916</b>	<b>478,243</b>	<b>127,673</b>	<b>664,181</b>	<b>494,065</b>	<b>170,116</b>	<b>495,751</b>	<b>387,647</b>	<b>108,103</b>
605,153	504,814	100,339	663,494	521,611	141,883	495,665	410,771	84,895
<b>101,240</b>	<b>98,867</b>	<b>2,373</b>	<b>102,179</b>	<b>100,455</b>	<b>1,725</b>	<b>83,471</b>	<b>84,325</b>	<b>-854</b>
24,582	37,755	-13,173	22,972	37,616	-14,644	15,242	29,391	-14,148
48,289	19,174	29,115	50,738	22,517	28,221	43,138	18,875	24,263
28,068	41,246	-13,178	28,343	39,644	-11,301	24,971	35,824	-10,853
301	691	-390	126	677	-551	120	235	-115
<b>707,156</b>	<b>577,110</b>	<b>130,047</b>	<b>766,360</b>	<b>594,520</b>	<b>171,840</b>	<b>579,222</b>	<b>471,972</b>	<b>107,250</b>
<b>38,840</b>	<b>52,733</b>	<b>-13,893</b>	<b>39,097</b>	<b>64,538</b>	<b>-25,441</b>	<b>25,963</b>	<b>36,583</b>	<b>-10,620</b>
5,372	5,972	-600	4,438	5,164	-726	3,050	4,200	-1,150
33,468	46,761	-13,294	34,660	59,374	-24,715	22,913	32,383	-9,470
<b>1,444</b>	<b>17,187</b>	<b>-15,743</b>	<b>1,425</b>	<b>18,474</b>	<b>-17,049</b>	<b>1,075</b>	<b>17,702</b>	<b>-16,627</b>
<b>747,439</b>	<b>647,030</b>	<b>100,410</b>	<b>806,882</b>	<b>677,532</b>	<b>129,351</b>	<b>606,260</b>	<b>526,257</b>	<b>80,003</b>
		<b>16.0</b>			<b>18.1</b>			<b>11.5</b>
		<b>-95</b>			<b>585</b>			
		<b>-37,710</b>			<b>-123,875</b>			
		-9,142			-20,458			
		-38,224			-47,123			
		29,081			26,665			
		18,355			-92,406			
		-46,923			-11,011			
		-5,788			-2,710			
		-41,135			-8,300			
		<b>-37,805</b>			<b>-123,290</b>			
		<b>-17,309</b>			<b>-24,311</b>			
		-5,597			-5,824			
		<b>45,296</b>			<b>-18,250</b>			
		335,695			317,445			
		101,338			91,529			
		8.4			7.6			