

Table A.9
Balance of Payments

Item	2004			2005		
	+	-	Net	+	-	Net
	RM million					
Goods¹	481,903	377,129	104,774	536,955	411,393	125,562
Trade account	481,253	399,632	81,621	533,788	434,010	99,778
Services	65,022	73,221	-8,199	74,127	83,136	-9,010
Transportation	12,147	29,692	-17,545	15,357	31,790	-16,433
Travel	31,171	12,075	19,096	33,500	14,051	19,449
Other services	21,279	30,308	-9,029	24,842	36,518	-11,676
Government transactions n.i.e. ²	426	1,147	-721	428	777	-350
Balance on goods and services	546,925	450,350	96,575	611,081	494,530	116,552
Income	16,452	40,854	-24,402	20,346	44,255	-23,908
Compensation of employees	3,047	4,042	-995	4,229	4,711	-482
Investment income ³	13,405	36,812	-23,408	16,117	39,543	-23,426
Current transfers	1,603	16,474	-14,871	1,131	18,095	-16,963
Balance on current account	564,980	507,678	57,302	632,559	556,879	75,681
% of GNI			12.7			15.3
Capital account			-			-
Financial account			19,347			-37,019
Direct investment			9,739			3,771
Abroad			-7,833			-11,253
In Malaysia			17,572			15,024
Portfolio investment			32,994			-14,156
Other investment			-23,386			-26,634
Official sector			2,400			-3,150
Private sector			-25,786			-23,484
Balance on capital and financial accounts			19,347			-37,019
Errors and omissions			7,079			-25,111
of which:						
Foreign exchange revaluation gain (+) / loss (-)			7,997			-15,496
Overall balance (surplus + / deficit -)			83,728			13,550
Bank Negara Malaysia international reserves, net⁴						
RM million			251,690			265,240
USD million			66,235			70,193
Reserves as months of retained imports			7.9			7.7

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

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

2006			2007e			2008f		
+	-	Net	+	-	Net	+	-	Net
RM million								
589,743 588,965	455,185 480,773	134,558 108,193	605,814 605,153	477,669 504,814	128,145 100,339	616,993 616,169	485,870 511,974	131,123 104,195
80,034 15,491	86,964 35,111	-6,931 -19,620	97,091 24,174	96,094 37,689	997 -13,516	106,724 24,841	105,713 38,618	1,011 -13,777
38,237	14,736	23,501	44,322	18,017	26,305	50,900	22,494	28,406
25,905	36,283	-10,378	28,294	39,696	-11,402	30,582	43,912	-13,330
401	834	-433	301	691	-390	401	689	-288
669,776	542,150	127,627	702,905	573,763	129,142	723,717	591,583	132,134
30,993 5,004	48,349 5,287	-17,356 -283	38,794 5,350	52,498 5,877	-13,704 -527	38,133 6,239	54,277 6,783	-16,144 -544
25,989	43,062	-17,073	33,444	46,621	-13,177	31,894	47,494	-15,600
1,147	17,999	-16,852	1,179	17,281	-16,102	1,253	18,990	-17,737
701,917	608,498	93,419 16.8	742,878	643,542	99,336 15.8	763,103	664,850	98,253 14.4
		-			-95			
		-43,488			-37,035			
		22			-8,791			
		-22,161			-37,874			
		22,183			29,082			
		12,911			18,356			
		-56,422			-46,600			
		-8,019			-5,787			
		-48,403			-40,813			
		-43,488			-37,130			
		-24,772			-16,910			
		-6,945			-5,597			
		25,158			45,296			
		290,399			335,695			
		82,451			101,338			
		7.8			8.4			