

Table A.9
Balance of Payments

Item	2003			2004		
	+	-	Net	+	-	Net
	RM million					
Goods¹	397,969	300,207	97,762	481,240	376,766	104,474
<i>Trade account</i>	397,884	316,538	81,347	481,253	399,632	81,621
Services	49,876	65,176	-15,300	63,717	72,496	-8,780
Transportation	10,615	24,101	-13,486	12,018	29,801	-17,783
Travel	22,411	10,888	11,523	31,152	11,754	19,398
Other services	16,384	29,395	-13,011	20,120	29,795	-9,675
Government transactions n.i.e. ²	466	793	-327	426	1,147	-721
Balance on goods and services	447,846	365,383	82,462	544,956	449,262	95,694
Income	13,134	35,671	-22,537	16,023	40,572	-24,549
Compensation of employees	2,201	3,161	-960	2,618	3,760	-1,142
Investment income ³	10,933	32,510	-21,577	13,405	36,812	-23,408
Current transfers	1,929	11,229	-9,300	1,700	16,333	-14,633
Balance on current account	462,910	412,283	50,625	562,681	506,169	56,511
% of GNP			13.6			13.3
Capital account			-			-
Financial account			-12,146			16,791
Direct investment			4,194			9,739
<i>Abroad</i>			-5,204			-7,833
<i>In Malaysia</i>			9,398			17,572
Portfolio investment			4,168			31,965
Other investment			-20,508			-24,913
<i>Official sector</i>			-11,201			2,427
<i>Private sector</i>			-9,307			-27,340
Balance on capital and financial account			-12,146			16,791
Errors and omissions			1,223			10,482
<i>of which:</i>						
Foreign exchange revaluation gain (+)/ loss (-)			11,927			7,997
Overall balance (surplus + / deficit -)			39,703			83,784
Bank Negara Malaysia international reserves, net⁴						
RM million			167,812			251,596
USD million equivalent			44,161			66,209
Reserves as months of retained imports			6.5			7.9

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

2005			2006e			2007f		
+	-	Net	+	-	Net	+	-	Net
RM million								
536,955	411,393	125,562	589,636	454,613	135,023	638,543	500,853	137,690
533,788	434,010	99,778	588,965	480,773	108,193	637,212	527,767	109,445
74,127	83,136	-9,010	77,960	85,314	-7,354	87,277	93,986	-6,710
15,357	31,790	-16,433	16,271	34,919	-18,648	16,886	38,210	-21,324
33,500	14,051	19,449	35,324	13,717	21,607	43,368	16,980	26,388
24,842	36,518	-11,676	25,965	35,844	-9,879	26,604	37,912	-11,308
428	777	-350	401	834	-434	419	884	-465
611,082	494,529	116,552	667,597	539,928	127,669	725,820	594,839	130,980
20,346	44,255	-23,908	30,451	50,276	-19,825	29,114	51,222	-22,108
4,229	4,711	-482	4,844	5,166	-323	4,901	5,241	-340
16,117	39,543	-23,426	25,607	45,110	-19,503	24,213	45,981	-21,768
1,131	18,095	-16,963	1,091	17,722	-16,630	1,046	17,266	-16,220
632,559	556,880	75,681	699,139	607,926	91,214	755,980	663,327	92,653
		16.1			17.3			16.3
		-			-			
		-37,018			-39,919			
		3,771			4,343			
		-11,253			-21,532			
		15,024			25,875			
		-14,156			14,726			
		-26,633			-58,988			
		-3,150			-8,018			
		-23,484			-50,970			
		-37,018			-39,919			
		-25,111			-26,045			
		-15,496			-6,944			
		13,552			25,251			
		265,148			290,399			
		70,169			82,451			
		7.7			7.8			