

Table A.6
Balance of Payments

Item	2002			2003		
	+	-	Net	+	-	Net
	RM million					
Goods¹	358,504	286,387	72,117	397,969	300,207	97,762
Trade account	357,430	303,090	54,340	397,884	316,538	81,347
Services	56,536	62,532	-5,996	49,876	65,176	-15,300
Transportation	10,847	22,419	-11,572	10,615	24,101	-13,486
Travel	27,049	9,947	17,102	22,411	10,888	11,523
Other services	18,166	29,408	-11,242	16,384	29,395	-13,011
Government transactions n.i.e. ²	474	758	-284	466	793	-327
Balance on goods and services	415,040	348,919	66,121	447,847	365,383	82,462
Income	8,129	33,190	-25,061	13,134	35,671	-22,537
Compensation of employees	1,653	2,832	-1,179	2,201	3,161	-960
Investment income ³	6,476	30,358	-23,882	10,933	32,510	-21,577
Current transfers	2,513	13,079	-10,566	1,929	11,229	-9,300
Balance on current account	425,682	395,188	30,494	462,910	412,283	50,625
% of GNP			9.0			13.6
Capital account			-			-
Financial account			-11,941			-12,146
Direct investment			4,935			4,194
Abroad			-7,238			-5,204
In Malaysia			12,173			9,398
Portfolio investment			-6,506			4,168
Other investment			-10,370			-20,508
Official sector			4,720			-11,201
Private sector			-15,090			-9,307
Balance on capital and financial account			-11,941			-12,146
Errors and omissions			-4,362			580
of which:						
Foreign exchange revaluation gain (+) / loss (-)			6,627			11,927
Overall balance (surplus + / deficit -)			14,191			39,059
Bank Negara Malaysia international reserves, net⁴						
RM million			131,394			170,453
USD million equivalent			34,577			44,856
Reserves as months of retained imports			5.4			6.6

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

2004			2005e			2006f		
+	-	Net	+	-	Net	+	-	Net
RM million								
481,240	376,766	104,474	536,931	410,476	126,455	601,903	463,502	138,401
480,740	400,077	80,663	533,788	434,010	99,778	600,583	492,285	108,298
63,717	72,496	-8,780	72,202	82,452	-10,249	80,495	90,748	-10,253
12,018	29,801	-17,783	16,169	31,876	-15,707	17,281	34,215	-16,934
31,152	11,754	19,398	32,354	14,237	18,117	34,842	16,293	18,549
20,120	29,795	-9,675	23,251	35,562	-12,311	27,945	39,278	-11,333
426	1,147	-721	427	777	-350	427	962	-535
544,958	449,264	95,694	609,133	492,928	116,205	682,398	554,250	128,148
16,023	40,572	-24,549	20,469	41,937	-21,470	21,964	45,680	-23,716
2,618	3,760	-1,142	4,229	4,712	-482	5,287	5,654	-367
13,405	36,812	-23,408	16,237	37,225	-20,988	16,677	40,026	-23,349
1,700	16,333	-14,633	1,131	18,094	-16,963	1,342	16,365	-15,024
562,681	506,169	56,511	630,734	552,960	77,772	705,703	616,295	89,409
		13.3			16.4			17.2
		-			-			
		15,083			-41,952			
		9,739			2,711			
		-7,833			-12,931			
		17,572			15,642			
		33,829			-11,881			
		-28,485			-32,782			
		-1,145			-11,064			
		-27,340			-21,718			
		15,083			-41,952			
		11,467			-23,000			
		7,997			-15,496			
		83,061			12,820			
		253,513			266,334			
		66,714			70,483			
		7.9			7.8			