

Table A.6
Balance of Payments

Item	2001			2002		
	+	-	Net	+	-	Net
	RM million					
Goods¹	334,326	264,472	69,854	358,504	286,387	72,117
Trade account	334,284	280,229	54,055	357,430	303,090	54,340
Services	54,929	63,295	-8,366	56,536	62,532	-5,996
Transportation	10,443	21,795	-11,352	10,847	22,419	-11,572
Travel	26,081	9,933	16,148	27,049	9,947	17,102
Other services	17,932	31,119	-13,187	18,166	29,408	-11,242
Government services n.i.e. ³	473	448	25	474	758	-284
Balance on goods and services	389,255	327,767	61,488	415,040	348,919	66,121
Income	7,018	32,641	-25,623	8,129	33,190	-25,061
Compensation of employees	1,395	2,409	-1,014	1,653	2,832	-1,179
Investment income ²	5,623	30,232	-24,609	6,476	30,358	-23,882
Current transfers	2,040	10,218	-8,178	2,513	13,079	-10,566
Balance on current account	398,313	370,626	27,687	425,682	395,188	30,494
% of GNP			9.0			9.1
Capital account			-			-
Financial account			-14,791			-11,941
Direct investment			1,091			4,935
Abroad			-1,014			-7,238
In Malaysia			2,105			12,173
Portfolio investment			-2,466			-6,506
Other investment			-13,416			-10,370
Official sector			7,114			4,720
Private sector			-20,530			-15,090
Balance on capital and financial account			-14,791			-11,941
Errors and omissions			-9,234			-4,362
of which:						
Exchange revaluation gain (+) / loss (-)			-4,060			6,627
Overall balance (surplus + / deficit -)			3,662			14,191
Bank Negara Malaysia international reserves, net⁴						
RM million			117,203			131,394
US\$ million			30,843			34,577
Reserves as months of retained imports			5.1			5.4

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 undistributed earnings of foreign direct investment companies. The counterpart of these earnings is shown as reinvested earnings under "Direct Investment" in the Financial Account

³ Include transactions of foreign military and diplomatic establishments

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

Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

2003			2004e			2005f		
+	-	Net	+	-	Net	+	-	Net
RM million								
398,998	301,297	97,701	481,240	376,766	104,474	514,880	400,060	114,820
397,884	316,538	81,347	480,722	399,648	81,073	514,366	424,872	89,494
51,595	66,621	-15,026	63,716	72,497	-8,780	68,774	76,790	-8,016
10,514	23,787	-13,274	12,018	29,801	-17,783	12,639	31,953	-19,314
22,423	10,816	11,607	31,152	11,754	19,398	35,120	13,645	21,475
18,206	31,225	-13,019	20,120	29,794	-9,674	20,613	29,975	-9,362
452	793	-341	426	1,147	-721	402	1,217	-815
450,594	367,918	82,675	544,957	449,263	95,694	583,654	476,850	106,804
13,103	35,630	-22,527	15,307	39,787	-24,480	18,099	44,486	-26,387
2,170	3,120	-950	2,618	3,760	-1,142	3,179	4,588	-1,409
10,933	32,510	-21,577	12,689	36,027	-23,339	14,920	39,898	-24,978
1,929	11,229	-9,300	1,700	16,333	-14,633	1,607	15,732	-14,125
465,626	414,777	50,848	561,964	505,384	56,580	603,360	537,068	66,292
		13.7			13.4			14.9
		-			-			
		-12,146			15,386			
		4,194			10,823			
		-5,204			-7,111			
		9,398			17,934			
		4,168			33,112			
		-20,508			-28,550			
		-11,201			-1,140			
		-9,307			-27,410			
		-12,146			15,386			
		358			11,095			
		11,927			7,997			
		39,059			83,061			
		170,452			253,513			
		44,856			66,714			
		6.6			8.0			