

**Table A.6**  
**Balance of Payments**

Item	1999			2000		
	+	-	Net	+	-	Net
	RM million					
<b>Goods<sup>1</sup></b>	<b>319,568</b>	<b>233,519</b>	<b>86,049</b>	<b>374,033</b>	<b>294,889</b>	<b>79,144</b>
<i>Trade account</i>	321,560	248,477	73,083	373,270	311,459	61,811
<b>Services</b>	<b>45,294</b>	<b>55,995</b>	<b>-10,701</b>	<b>52,971</b>	<b>63,641</b>	<b>-10,670</b>
Transportation	9,471	17,935	-8,464	10,646	22,382	-11,736
Travel	13,634	7,499	6,135	19,043	7,885	11,158
Other services	21,734	30,129	-8,395	22,794	32,824	-10,030
Government services n.i.e. <sup>3</sup>	455	432	23	488	550	-62
<b>Balance on goods and services</b>	<b>364,862</b>	<b>289,514</b>	<b>75,348</b>	<b>427,004</b>	<b>358,530</b>	<b>68,474</b>
<b>Income</b>	<b>7,612</b>	<b>28,498</b>	<b>-20,886</b>	<b>7,547</b>	<b>36,456</b>	<b>-28,909</b>
Compensation of employees	1,227	1,838	-611	1,301	2,276	-975
Investment income <sup>2</sup>	6,385	26,660	-20,275	6,246	34,180	-27,934
<b>Current transfers</b>	<b>3,044</b>	<b>9,611</b>	<b>-6,567</b>	<b>2,872</b>	<b>10,185</b>	<b>-7,313</b>
<b>Balance on current account</b>	<b>375,518</b>	<b>327,623</b>	<b>47,895</b>	<b>437,423</b>	<b>405,171</b>	<b>32,252</b>
<b>% of GNP</b>			<b>17.1</b>			<b>10.3</b>
<b>Capital account</b>			-			-
<b>Financial account</b>			<b>-25,152</b>			<b>-23,848</b>
Direct investment			9,397			6,694
<i>Abroad</i>			-5,405			-7,699
<i>In Malaysia</i>			14,802			14,393
Portfolio investment			-4,392			-9,395
Other investment			-30,157			-21,147
<i>Official sector</i>			6,697			3,936
<i>Private sector</i>			-36,854			-25,083
<b>Balance on capital and financial account</b>			<b>-25,152</b>			<b>-23,848</b>
<b>Errors and omissions</b>			<b>-4,924</b>			<b>-12,107</b>
of which:						
Exchange revaluation gain (+) / loss (-)			-1,345			-5,336
<b>Overall balance (surplus + / deficit -)</b>			<b>17,819</b>			<b>-3,703</b>
<b>Bank Negara Malaysia international reserves, net<sup>4</sup></b>						
RM million			117,244			113,541
US\$ million			30,854			29,879
Reserves as months of retained imports			5.9			4.5

<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 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>3</sup> Include transactions of foreign military and diplomatic establishments.

<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

Numbers may not add up due to rounding.

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

2001			2002e			2003f		
+	-	Net	+	-	Net	+	-	Net
RM million								
<b>334,326</b>	<b>264,472</b>	<b>69,854</b>	<b>354,855</b>	<b>285,942</b>	<b>68,913</b>	<b>378,476</b>	<b>305,986</b>	<b>72,490</b>
334,284	280,229	54,055	354,475	303,508	50,967	379,234	325,105	54,129
<b>54,929</b>	<b>63,295</b>	<b>-8,366</b>	<b>56,536</b>	<b>62,501</b>	<b>-5,965</b>	<b>59,545</b>	<b>65,721</b>	<b>-6,176</b>
10,443	21,795	-11,352	10,847	22,389	-11,541	11,917	24,064	-12,147
26,081	9,933	16,148	27,048	9,947	17,102	28,255	10,469	17,786
17,932	31,119	-13,187	18,166	29,408	-11,242	18,925	30,610	-11,685
473	448	25	475	758	-284	448	578	-130
<b>389,255</b>	<b>327,767</b>	<b>61,488</b>	<b>411,391</b>	<b>348,443</b>	<b>62,948</b>	<b>438,021</b>	<b>371,707</b>	<b>66,314</b>
<b>7,018</b>	<b>32,641</b>	<b>-25,623</b>	<b>8,064</b>	<b>33,253</b>	<b>-25,189</b>	<b>7,800</b>	<b>36,776</b>	<b>-28,976</b>
1,395	2,409	-1,014	1,653	2,832	-1,179	1,621	2,789	-1,168
5,623	30,232	-24,609	6,411	30,421	-24,010	6,179	33,987	-27,808
<b>2,040</b>	<b>10,218</b>	<b>-8,178</b>	<b>2,511</b>	<b>12,879</b>	<b>-10,368</b>	<b>2,345</b>	<b>11,813</b>	<b>-9,468</b>
<b>398,313</b>	<b>370,626</b>	<b>27,687</b>	<b>421,966</b>	<b>394,575</b>	<b>27,391</b>	<b>448,166</b>	<b>420,296</b>	<b>27,870</b>
		<b>9.0</b>			<b>8.1</b>			<b>7.9</b>
		-			-			
		<b>-14,791</b>			<b>-11,952</b>			
		1,091			4,667			
		-1,014			-7,348			
		2,105			12,015			
		-2,466			-6,718			
		-13,416			-9,901			
		7,114			4,739			
		-20,530			-14,640			
		<b>-14,791</b>			<b>-11,952</b>			
		<b>-9,234</b>			<b>-1,248</b>			
		-4,060			6,627			
		<b>3,662</b>			<b>14,191</b>			
		117,203			131,394			
		30,843			34,577			
		5.1			5.4			

