

***Annex***

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## *Exchange Control Policies*

Malaysia continues to implement the selective exchange control policies introduced since 1 September 1998, albeit with some major modifications to enhance their effectiveness and overcome administrative difficulties. Among the major changes introduced in 1999 were the following:

- (a) 15 February 1999  
Introduction of the Levy System
  - The rule requiring non-residents to hold their principal sum for portfolio investments for at least 12 months in Malaysia was relaxed. Capital and profits of the portfolio investments were allowed to be repatriated at any time, subject only to payment of the appropriate levy of between 10% and 30%.
- (b) 21 September 1999  
Standardising the Levy System
  - On 21 September 1999, the rate of levy was standardised to only 10% of profits repatriated.
- (c) 15 May 1999  
Simplification of Travellers' Declaration Form (TDF)
  - Resident and non-resident travellers continue to be required to declare whether they are carrying currencies within the limits permitted, but need to state the exact amounts only if they exceed the permitted limit.

The exchange control policies of Malaysia are applied uniformly to transactions with all countries except Israel and the Federal Republic of Yugoslavia (Serbia and Montenegro) for which special restrictions apply. The exchange control policies, in general, are aimed at monitoring the settlement of payments and receipts as well as encouraging the use of the country's financial resources for productive purposes in Malaysia. For monitoring and compilation of balance of payments statistics, residents are required to complete statistical forms, Form P or Form R, for each payment and receipt of more than RM10,000 vis-a-vis non-residents.

The following are the main exchange control requirements:

### I Current Account Transactions

- (a) Payment for the Import of Goods and Services
  - There are no restrictions on payments, irrespective of amount, to non-residents for the import of goods and services. All payments for the import of goods and services, however, must be made in foreign currency.
- (b) Export Proceeds
  - All export proceeds are required to be repatriated back to Malaysia in accordance to the payment schedule specified in the sales contract, which in any case should not exceed six months from the date of export.
  - The export proceeds must be received in foreign currency and must be sold for ringgit or retained in approved foreign currency accounts with onshore commercial banks, up to an aggregate overnight limit of between US\$1 million and US\$10 million.

(c) Import and Export of Currency by Travellers

- All travellers are required to complete a Travellers Declaration Form at the Immigration checkpoint or carry a valid Travellers Declaration Pass upon their exit or arrival at Malaysia, irrespective of the amount carried.
- Resident and non-resident travellers are allowed to carry ringgit notes up to RM1,000 on person or in their baggage, upon arrival at or departure from Malaysia. The limit includes the demonetised RM1,000 and RM500 notes.
- A resident traveller is freely allowed to take out foreign currency notes, including traveller's cheques, up to the equivalent of RM10,000 per person.
- A non-resident traveller is also allowed to take out foreign currency notes, including traveller's cheques, up to the amount brought into Malaysia.
- Resident and non-resident travellers are allowed to bring in any amount of foreign currency notes, including traveller's cheques, upon their arrival in Malaysia.
- Prior permission of the Controller of Foreign Exchange (the Controller) is required for:
  - a traveller to export or import ringgit notes, or to export foreign currency exceeding the permitted limits; and
  - any person other than a traveller to export or import foreign currency or ringgit notes irrespective of amount.

I Capital Account Transactions

(a) Foreign Direct Investment

- Foreign direct investors are freely allowed to repatriate their investment, including capital, profits and dividends, without being subject to any levy.

(b) Investment Abroad by Residents

- Residents are required to seek prior approval from the Controller to remit funds in excess of RM10,000 for overseas investment purposes.

(c) External Credit Facilities from Non-Residents

Credit Facilities in Foreign Currency

- Residents are freely permitted to obtain credit facilities in foreign currency up to the equivalent of RM5 million. Any amount exceeding the permitted limit would require the prior approval of the Controller.
- There is also no restriction for repayment of credit facilities obtained from non-residents as long as such credit facilities have been obtained in accordance to the relevant exchange control rules.

Credit Facilities in Ringgit

- Residents are not allowed to obtain credit facilities in ringgit from non-residents without the prior approval of the Controller.

(d) Extension of Credit Facilities to Non-Residents

Credit Facilities in Foreign Currency

- Commercial banks are freely allowed to extend credit facilities in foreign currency to non-residents for purposes other than financing the acquisition or development of immovable property in Malaysia.

#### Credit Facilities in Ringgit

- Commercial banks participating in the Institutional Settlement Services provided by SCAN are allowed to extend intra-day overdraft facility of up to RM200 million and overnight limit up to RM5 million in aggregate to non-resident stockbrokers using the ISS.
- Banking institutions and other non-bank residents are allowed to extend credit facilities in ringgit to non-residents who are working in Malaysia to finance up to 60% of the purchase price or construction cost of a residential property in Malaysia for their own accommodation.
- In addition, banking institutions are also allowed to extend credit facilities in ringgit up to the aggregate of RM200,000 to a non-resident for purposes other than to finance the acquisition or development of immovable property in Malaysia. Prior approval of the Controller is required for the extension of credit facilities exceeding the limit.
- Resident stockbroking companies are allowed to extend margin financing facilities to non-resident clients for the purchase of shares listed on the Kuala Lumpur Stock Exchange (KLSE), subject to the compliance with the rules imposed by the KLSE.

#### (e) Portfolio Capital

- Non-resident portfolio investors are encouraged to hold their investments over a long term in Malaysia. The rule requiring non-residents to hold their principal sum for portfolio investment for at least 12 months in Malaysia was relaxed on 15 February 1999. Capital and profits of the portfolio investments were allowed to be repatriated at any time, subject only to payment of the appropriate levy of between 10% and 30%:
- For Funds brought into Malaysia before 15 February 1999
  - Principal repatriated within the one-year holding period was subject to a levy payment of between 10% and 30%, depending on the duration of holding the funds in Malaysia.
  - There was no levy imposed on the repatriation of profits.
- For Funds brought into Malaysia on or after 15 February 1999
  - Principal amount repatriated is not subject to levy.
  - However, profits repatriated are subject to two-tier levy:
    - Profits made and repatriated within one year are subject to a levy of 30%.
    - Profits made and repatriated after one year are subject to a levy of 10%.
- On 21 September 1999, the rate of levy was standardised to only 10% of profits repatriated.
- No levy is imposed on the repatriation of proceeds from the sale of investments in immovable property (for both principal capital and profits).

#### III Credit Facilities in Ringgit to Non-Resident Controlled Companies

- Non-Resident Controlled Companies (NRCCs) operating in Malaysia are freely permitted to obtain from domestic sources:
  - Credit facilities of up to RM10 million per corporate group;
  - Any amount of forward exchange contracts for trade purposes, performance guarantees and short-term trade financing facilities; and
  - Any amount of guarantees to secure the repayment of borrowings, subject to the submission of information on the guarantees to the Controller.
- Of the total amount of credit facilities obtained from banking institutions, at least 60% must be from Malaysian-owned banking institutions.

- For borrowing in excess of RM10 million in the aggregate, NRCCs are required to obtain prior approval. The NRCCs are also required to ensure that the ratio between their domestic borrowing and eligible capital funds is less than three times.

#### IV Foreign Currency Accounts of Residents

- Resident exporters are permitted to open foreign currency accounts with onshore commercial banks to retain export proceeds in foreign currency of between US\$1 million and US\$10 million, depending on their export receipts:

<b>Aggregate Overnight Limit</b>	<b>Average Monthly Export Receipts</b>
US\$10 million	Exceeding RM20 million
US\$5 million	Exceeding RM10 million, up to RM20 million
US\$3 million	Between RM5 million and RM10 million
US\$1 million	Less than RM5 million

- Resident companies with domestic credit facilities are permitted to open foreign currency accounts to retain foreign currency receivables, other than export proceeds, up to aggregate overnight limits of:
  - US\$0.5 million with commercial banks in Malaysia; and
  - US\$0.5 million with Labuan offshore banks.
- Resident companies with no domestic credit facilities are permitted to open foreign currency accounts with onshore commercial banks to retain foreign currency receivables other than export proceeds with no overnight limit specified by Bank Negara Malaysia.
- Resident individuals are also allowed to open foreign currency accounts solely to facilitate education and employment overseas up to an aggregate overnight limit of US\$100,000 with commercial banks in Malaysia, US\$100,000 with Labuan offshore banks and US\$50,000 with overseas banks.

#### V Foreign Currency Accounts of Non-Residents

- Commercial banks and merchant banks are freely allowed to open foreign currency accounts for non-residents.
- There are no restrictions on the inflow and outflow of funds through the foreign currency accounts of non-residents.

#### VI External Accounts of Non-Residents

- Banking institutions are freely allowed to open accounts in ringgit known as External Accounts (or Special External Accounts for those opened on or after 15 February 1999) for non-residents.
- With effect from 21 September 1999, the sources of funds of the External Accounts may be from the sale of ringgit instruments, securities or other assets in Malaysia, obtained using funds already in Malaysia before 15 February 1999; salaries, wages, rental, commissions, interests or dividends.
- The uses of funds in the External Accounts are restricted to the following purposes:
  - Purchase of immovable property in Malaysia;

- Placement of deposits;
  - Payment of administrative and statutory expenses in Malaysia;
  - Payment for goods and services used in Malaysia; and
  - Granting of loans and advances to staff in Malaysia according to the terms and condition of services.
- For the Special External Accounts, the source of funds may be from:
    - Sale of ringgit instruments, securities or other assets in Malaysia, irrespective of the source of funding for the purchases;
    - Salaries, wages, rental, commissions, interests, profits or dividends;
    - Sale of foreign currency to an authorised dealer in Malaysia; and
    - Transfer from External Accounts of the same account holders.
  - The funds in the Special External Accounts may be used for the same purposes as those in External Accounts. In addition, the funds in the Special External Accounts may be used to purchase ringgit securities.
  - Prior approval is required for transfer of funds between External Accounts and between Special External Accounts of different account holders and for uses of funds other than the permitted purposes.
  - There are no restrictions on the operations of the External Accounts of non-residents working in Malaysia, embassies, consulates, high commissions, supranational or international organisations recognised by the Malaysian Government.

#### VII Designated External Accounts

- Commercial banks are allowed to open ringgit accounts known as Designated External Account (DEA) for non-residents, solely for the purpose of facilitating trading at the Commodity and Monetary Exchange of Malaysia and the Kuala Lumpur Options and Financial Futures Exchange. Funds in the DEA are not subject to a levy on repatriation.

#### VIII Special Status Granted to Selected Companies

##### (a) Offshore Entities in Labuan International Offshore Financial Centre

- Entities setup in Labuan International Offshore Financial Centre (IOFC) are declared as non-residents for exchange control purposes. Offshore entities in Labuan IOFC are freely allowed to deal in foreign currency with non-residents.
- Licensed Offshore Banks in Labuan are permitted to receive payments in ringgit from residents arising from fees, commissions, dividends, or interest from the deposit of funds.
- Offshore Insurance Entities in Labuan are also permitted to use their ringgit accounts for the payment of claims and to receive insurance premiums arising from the reinsurance of domestic insurance business.
- All offshore entities are freely allowed to maintain ringgit accounts with onshore banks to facilitate defraying of statutory and administrative expenses in Malaysia.

##### (b) Multimedia Super Corridor Companies

- Companies operating in Multimedia Super Corridor (MSC) are given exemption from exchange controls upon the companies being awarded the MSC status. They are only required to submit statistics for monitoring purposes.



(c) Approved Operational Headquarters

- Approved Operational Headquarters (OHQs) are allowed to open foreign currency accounts with commercial banks in Malaysia to retain export proceeds up to a maximum aggregate overnight limit of US\$10 million, irrespective of the amount of export receipts.
- OHQs are also allowed to open foreign currency accounts with commercial banks in Malaysia, Labuan offshore banks or overseas banks for crediting foreign currency receivables, other than export proceeds, with no restriction on overnight limit.
- OHQs are permitted to obtain any amount of foreign currency credit facilities from commercial banks in Malaysia, and from any non-residents for their own use or to on-lend to their related companies overseas.

(d) Approved International Procurement Centres

- Approved International Procurement Centres (IPCs) are allowed to retain any amount of export proceeds in foreign currency accounts maintained with onshore commercial banks.
- IPCS are also allowed to enter into forward exchange contracts with onshore commercial banks to hedge exchange risk based on the projected volume of trade.

*Funds Administered/Funded by  
Bank Negara Malaysia: Fund Utilisation*

Funds	Date Established	Fund Allocation (RM m)	Number of Applications Approved			Amount Approved (RM m)			Outstanding as at end 1999 (RM m)	
			Total as at end		Annual Change	Total as at end		Annual Change		
			1998	1999		1998	1999			
New Entrepreneurs Fund	12-Dec-89	1,250 <sup>1</sup>	2,186	2,527	341	1,064	1,214	150	681	
Ship Financing Facility	30-Oct-92	600	32	34	2	547	549	2	495	
Fund for Food	04-Jan-93	700	1,689	2,365	676	493	638	145	355	
Bumiputera Industrial Fund	04-Jan-93	100	101	99	-2 <sup>2</sup>	99	98	-1 <sup>2</sup>	75	
Fund for Small and Medium Industries	02-Jan-98	1,850 <sup>1</sup>	873	4,216	3,343	882	3,019	2,137	1,634	
Rehabilitation Fund for Small and Medium Industries	23-Nov-98	500	1	282	281	0.1	251	250.9	148	
Terminated Funds	Date Established	Date Terminated	Fund Allocation (RM m)	Number of Applications Approved			Amount Approved (RM m)			Outstanding as at end 1999 (RM m)
				Total as at end		Annual Change	Total as at end		Annual Change	
				1998	1999		1998	1999		
Enterprise Rehabilitation Fund	06-Feb-88	01-Jan-91	500	761	763	2 <sup>3</sup>	870	880	10 <sup>3</sup>	126
Abandoned Housing Projects Fund	18-Jun-90	29-Feb-92	600	74	74	0	331	331	0	84
Fund to Accelerate the Construction of Low-Cost Houses	29-Oct-93	31-Oct-95	500	58	54	-4 <sup>2</sup>	379	358	-21 <sup>2</sup>	0
Special Fund for Tourism	10-Mar-90	31-Dec-97	200 <sup>1</sup>	211	200	-11 <sup>2</sup>	239	219	-20 <sup>2</sup>	82
Special Scheme for Low and Medium Cost-Houses	01-May-98	04-Aug-99	1,000 <sup>4</sup>	33	136	103	241	937	696	250

<sup>1</sup> Revolving funds.

<sup>2</sup> Approval withdrawn by bank/applicant.

<sup>3</sup> Due to additional funding requirements.

<sup>4</sup> Initial allocation was RM2 billion. It was reduced to RM1 billion in 1999.

*Bilateral Payments Arrangements (BPA)  
Between Bank Negara Malaysia and  
Central Banks of Other Countries*

Central Bank of	Model	Date of Agreement	Total Trade Between Partner Countries (RM million)	
			1987	1999
Pakistan	POCPA	6 Aug.1992	468.5	2,164.0
Myanmar	POCPA	21 Jan.1994	53.9	1,108.4
Iraq	POCPA	28 Feb.1993 28 Feb.1995 28 Feb.1996	131.9	63.8
Iran	POCPA Iranian	8 Feb.1994 8 Aug.1988	46	521.1
Bosnia Herzegovina	POCPA Iranian	13 Nov.1996 13 Nov.1996	n.a	0.7
Algeria	POCPA ALADI	14 June 1992 31 Jan.1992	3.8	104.1
Albania	ALADI	24 Jan.1994	0.2	2.6
Argentina	ALADI	3 Dec.1993	104.9	1,043.9
Chile	ALADI	21 June 1991	120.9	686.4
Lao PDR	ALADI	16 April 1994	0.1	5.2
Mexico	ALADI	24 Sep.1990	37.6	1,340.9
Peru	ALADI	13 Nov.1991	5.4	129.8
Romania	ALADI	20 May 1991	14.8	66.2
Seychelles	ALADI	21 Sep.1992	1.1	19.5
Tunisia	ALADI	25 Nov.1992	3.5	95.8
Turkmenistan	ALADI	30 May 1994	n.a	7.2
Uzbekistan	ALADI	28 June 1993	n.a	14.4
Venezuela	ALADI	3 Aug.1990	6.5	56.2
Vietnam	ALADI	29 Mar.1993	43.5	2,405.8
Zimbabwe	ALADI	7 June 1991	15.1	34.3

Central Bank of	Model	Date of Agreement	Total Trade Between Partner Countries (RM million)	
			1987	1999
Sudan	Revolving Credit  POCPA (Counter Trade)	4 Jan.1992 16 Apr.1992 16 Sep.1992 18 Dec.1993 11 Oct.1996  23 July 1999	21.5	113.4
Botswana	Iranian	6 June 1991	n.a	n.a.
Fiji	Iranian	12 Oct.1991	67.8	67.0
Mozambique	Iranian	27 Apr.1991	46.8	10.4
Cuba	POCPA	26 Mar.1998	8.3	1.5
Philippines	ALADI	11 July 1998	1,185.8	11,141.9

Note:

ALADI Model : Each central bank pays its own exporter in the domestic currency and settles, on a periodic basis (not exceeding 90 days), the net difference with the other central banks in US dollar.

Iranian Model : Each central bank guarantees payments of its own importers.

Palm Oil Credit and Payments Arrangement (POCPA) : Created to promote the export of Malaysian palm oil to other developing countries. The importation is on a deferred payment basis.

Revolving Credit : The importation of goods is limited to the credit limit agreed by both parties on a deferred payment basis.

n.a. not available

Source: Bank Negara Malaysia and Department of Statistics

## *Licensed Banking Institutions (as at 31 December 1999)*

### Commercial Banks

1. ABN AMRO Bank Berhad
2. Arab-Malaysian Bank Berhad
3. Ban Hin Lee Bank Berhad
4. Bangkok Bank Berhad
5. Bank of America Malaysia Berhad
6. Bank of Tokyo-Mitsubishi (Malaysia) Berhad
7. Bank Utama (Malaysia) Berhad
8. BSN Commercial Bank (Malaysia) Berhad
9. Bumiputra-Commerce Bank Berhad\*
10. Citibank Berhad
11. Deutsche Bank (Malaysia) Berhad
12. EON Bank Berhad
13. Hock Hua Bank Berhad
14. Hong Leong Bank Berhad
15. HSBC Bank Malaysia Berhad
16. International Bank Malaysia Berhad
17. Malayan Banking Berhad
18. Multi-Purpose Bank Berhad
19. OCBC Bank (Malaysia) Berhad
20. Oriental Bank Berhad
21. Overseas Union Bank (Malaysia) Berhad
22. Perwira Affin Bank Berhad
23. PhileoAllied Bank (Malaysia) Berhad
24. Public Bank Berhad
25. RHB Bank Berhad
26. Sabah Bank Berhad
27. Southern Bank Berhad
28. Standard Chartered Bank Malaysia Berhad
29. The Bank of Nova Scotia Berhad
30. The Chase Manhattan Bank (M) Berhad
31. The Pacific Bank Berhad
32. United Overseas Bank (Malaysia) Berhad
33. Wah Tat Bank Berhad

### Islamic Banks

1. Bank Islam Malaysia Berhad
2. Bank Muamalat Malaysia Berhad\*

\* Formerly known as Bank of Commerce Berhad (BOC). On 1 October 1999, BOC was renamed Bumiputra-Commerce Bank Berhad following its absorption of the conventional assets and liabilities of Bank Bumiputra Malaysia Berhad (BBMB). BBMB remains involved exclusively in the Islamic banking sector under the name of Bank Muamalat Malaysia Berhad.

## Finance Companies

1. Advance Finance Berhad
2. Affin Finance Berhad\*
3. Arab-Malaysian Finance Berhad
4. Asia Commercial Finance (M) Berhad
5. Bolton Finance Berhad
6. BSN Finance Berhad
7. Bumiputra-Commerce Finance Berhad
8. Cempaka Finance Berhad
9. City Finance Berhad
10. Credit Corporation (Malaysia) Berhad
11. Delta Finance Berhad
12. EON Finance Berhad
13. Hong Leong Finance Berhad
14. Interfinance Berhad
15. Kewangan Bersatu Berhad
16. Mayban Finance Berhad
17. MBf Finance Berhad
18. Perdana Finance Berhad
19. Perkasa Finance Berhad
20. Public Finance Berhad
21. Sabah Finance Berhad
22. SimeFinance Berhad
23. United Merchant Finance Berhad

\* Merged with Asia Commercial Finance (M) Berhad and ceased to be a licensed finance company with effect from 1 January 2000.

## Merchant Banks

1. Amanah Merchant Bank Berhad
2. Arab-Malaysian Merchant Bank Berhad
3. Aseambankers Malaysia Berhad
4. BSN Merchant Bank Berhad
5. Bumiputra Merchant Bankers Berhad
6. Commerce International Merchant Bankers Berhad
7. Malaysian International Merchant Bankers Berhad
8. Perdana Merchant Bankers Berhad
9. Perwira Affin Merchant Bank Berhad
10. RHB Sakura Merchant Bankers Berhad
11. Sime Merchant Bankers Berhad
12. Utama Merchant Bank Berhad

## *Credit Guarantee Corporation Malaysia Berhad*

The Credit Guarantee Corporation Malaysia Berhad (CGC) was incorporated in July 1972 to provide guarantee cover to the banks for designated loans to small-scale enterprises (SSEs). The various schemes to promote access to institutional credit for SSEs undertaken by CGC includes the Small Entrepreneurs Fund, the New Principal Guarantee Scheme and the Flexible Guarantee Scheme which was introduced on 1 March 1999.

### Small Entrepreneurs Fund (SEF)

In collaboration with the Ministry of Entrepreneur Development, CGC launched the SEF in 1998. The SEF offers small loans ranging from RM2,000 to RM20,000 (increased to RM50,000 in 1999) to the smaller entrepreneurs. The SEF replaced the previous Loan Fund for Hawkers and Petty Traders (launched in 1992) and the Association Special Loan Scheme (also launched in 1992), both managed by CGC, which were wound down in 1998. Each SEF loan is fully funded by the CGC and features bi-weekly repayments which incorporate a service charge to the borrower at the rate of 6% per annum. CGC also provides 100% guarantee on the first RM20,000 loan amount and 80% guarantee on the remaining loan balance. These loans are channelled through 16 participating financial institutions which would carry out the necessary credit assessment although credit decisions ultimately rest with CGC which bears the credit risks.

In view of the overwhelming demand for SEF loans, the total allocation for SEF was gradually increased from RM90 million to RM540 million by July 1999. As at end-1999, a total of 26,836 applications for loans amounting to RM296.6 million had been approved under the SEF scheme, of which RM233.2 million (78.6%) was extended to Bumiputera borrowers. However, the number of loan applications in hand and being processed by CGC as at end-1999 amounted to RM247.6 million. If these applications were approved, the SEF fund would have been fully utilised. Since 1 January 2000, CGC has stopped receiving new applications as future operations of the SEF fund will be taken over by Tabung Ekonomi Kumpulan Usaha Negeri (TEKUN).

### Guarantee Schemes

CGC continues to provide guarantee cover for loans to SSEs and small and medium-scale industries (SMIs) granted by the commercial banks and finance companies through its main guarantee scheme, namely, the New Principal Guarantee Scheme (NPGS). In 1999, a total of 8,261 applications for loans amounting to RM1.9 billion were guaranteed by CGC. These represented an increase of 204.7% in terms of number of accounts guaranteed and 269.0% in terms of amount of loans guaranteed over the previous year, mainly due to better economic conditions. By sector, 80.6% of the loans extended in 1999 was channelled to general businesses while 17.9% was extended to SMIs in the manufacturing sector. Total guarantee cover issued during 1999 amounted to RM1.1 billion, of which 25.2% (RM276.9 million) was granted to Bumiputera borrowers.

The Flexible Guarantee Scheme (FGS) offers guarantee cover for loans extended under the four funds administered by Bank Negara Malaysia, that is, the Fund for SMIs, the Rehabilitation Fund for SMIs, the New Entrepreneurs Fund and the Fund for Food. The maximum guarantee cover for the unsecured portion is capped at RM2.5 million for the manufacturing sector, RM0.75 million for the priority sectors identified by CGC, and RM0.5 million for the other sectors. There is, however, no capping of



guarantee cover for the secured portion of the loan. The annual guarantee fee under the scheme, which is to be borne by the lending institution, ranges from 0.5% to 1.5% depending on whether the guarantee cover is for the secured or unsecured portion of the loan. The FGS is meant to facilitate greater utilisation of the above-mentioned funds and is made available through the participating financial institutions under the four funds. As at end-1999, a total of 1,073 loans valued at RM302.9 million were guaranteed by CGC under the FGS, the majority of which were under the Fund for SMIs (832 loans valued at RM226.8 million).

Other than the above guarantee schemes, CGC also manages the SPTF Guarantee Scheme which provides guarantee cover for loans granted under Syariah principle.

#### Other Schemes

Apart from the SEF, CGC also assists the Ministry of Entrepreneur Development in managing two other schemes, that is, the Small Entrepreneurs Financing Fund (SEFF) and the Franchise Financing Scheme (FFS). The SEFF provides financing for small borrowers requiring loans ranging from RM10,000 to RM50,000 while the FFS is aimed at assisting franchisees under the Ministry's Franchise Programme. In November 1999, CGC merged the SEFF programme into the SEF programme.

The CGC is also involved in the Youth Economic Development Program which was introduced to encourage Malaysian youths to venture into business and other productive economic activities. The programme is jointly promoted with the Ministry of Youth and Sports and BSN Commercial Bank (Malaysia) Berhad.

#### Bank Lending under the NPGS

	Amount approved		
	1998	1999	Annual change (%)
	RM million		
General business	388.5	1,534.3	294.9
Of which:			
Building and construction	39.8	222.8	459.8
General commerce and sundry retail trade	236.1	902.2	282.1
Transport and repairs	38.2	115.0	201.0
Small scale industries	115.2	340.9	195.8
Of which:			
Food, drinks and tobacco	4.1	25.0	509.8
Timber products and furniture	20.4	59.8	193.0
Textiles and clothing	8.6	22.3	159.3
Building materials	2.8	11.7	317.9
Printing and publishing	3.2	16.2	406.3
Agriculture	11.1	24.8	123.4
Of which:			
Padi cultivation and marketing	–	0.1	100.0
Livestocks and poultry farming	1.1	3.9	254.5
Fisheries	0.5	8.9	1,680.0
Mining and quarrying	1.1	3.7	236.4
Of which:			
Other minerals	0.5	0.8	60.0
<b>Total</b>	<b>515.9</b>	<b>1,903.7</b>	<b>269.0</b>

Source: The Credit Guarantee Corporation Malaysia Berhad (CGC)

***Key Economic and  
Financial Statistics***

**Table A.1**  
**Gross Domestic Product by Industrial Origin (in Constant 1987 Prices)**

	1995	1996	1997	1998	1999 <sup>p</sup>	1995	1996	1997	1998	1999 <sup>p</sup>
	RM million					Annual change (%)				
Agriculture, forestry and fishery	17,115	17,889	17,962	17,157	17,821	-2.5	4.5	0.4	-4.5	3.9
Mining and quarrying	13,643	14,040	14,454	14,719	14,124	22.9	2.9	3.0	1.8	-4.0
Manufacturing	45,174	53,387	58,956	50,899	57,761	11.4	18.2	10.4	-13.7	13.5
Construction	7,411	8,610	9,522	7,333	6,922	21.1	16.2	10.6	-23.0	-5.6
Services	85,348	92,963	102,200	101,346	104,264	10.2	8.9	9.9	-0.8	2.9
<b>GDP in purchasers' value</b>	<b>166,625</b>	<b>183,292</b>	<b>197,120</b>	<b>182,331</b>	<b>192,220</b>	<b>9.8</b>	<b>10.0</b>	<b>7.5</b>	<b>-7.5</b>	<b>5.4</b>

<sup>p</sup> Preliminary

Source: Department of Statistics

**Table A.2**  
**Growth in Manufacturing Production (1993=100)**

	1996	1997	1998	1999	1997	1998	1999
	Index				Annual change (%)		
<b>Export-oriented industry</b>	<b>145.0</b>	<b>160.0</b>	<b>148.4</b>	<b>167.5</b>	<b>10.3</b>	<b>-7.3</b>	<b>12.9</b>
Electrical machinery, apparatus, appliances and supplies	159.9	181.6	167.6	193.9	13.6	-7.7	15.6
<i>Radio and television sets</i>	161.7	150.1	156.0	155.5	-7.2	3.9	-0.3
<i>Semiconductors</i>	163.3	200.5	192.1	232.8	22.8	-4.2	21.2
<i>Cables and wires</i>	142.3	157.1	110.7	126.9	10.4	-29.4	14.6
<i>Manuf. of office, computing and accounting machinery</i>	170.8	186.3	177.9	199.9	9.1	-4.5	12.4
<i>Manuf. of refrigerating, exhaust, ventilating and air-conditioning machinery</i>	143.1	142.1	73.2	71.5	-0.7	-48.5	-2.2
(Electronics)	163.3	200.5	192.1	232.8	22.8	-4.2	21.2
(Electrical)	154.6	151.9	129.5	133.0	-1.7	-14.8	2.7
Textiles and wearing apparel	114.9	121.0	114.6	119.2	5.3	-5.3	4.0
Wood and wood products	123.1	121.1	107.4	99.6	-1.6	-11.3	-7.3
Off-estate processing	125.3	137.6	133.9	167.0	9.8	-2.7	24.7
<b>Domestic-oriented industry</b>	<b>150.1</b>	<b>172.0</b>	<b>148.9</b>	<b>168.4</b>	<b>14.6</b>	<b>-13.4</b>	<b>13.1</b>
Chemicals and chemical products	150.5	187.3	183.8	215.3	24.5	-1.8	17.1
Construction-related products	154.2	171.6	124.3	142.0	11.3	-27.6	14.3
<i>Non-metallic mineral products</i>	156.2	172.0	126.4	129.7	10.1	-26.5	2.6
<i>Basic iron &amp; steel and non-ferrous metal</i>	151.6	171.5	121.6	157.4	13.1	-29.1	29.5
Transport equipment	199.5	228.0	109.1	167.4	14.3	-52.2	53.5
Food products	118.8	123.3	120.7	127.6	3.8	-2.1	5.7
Beverages	147.5	147.2	129.9	126.6	-0.2	-11.9	-2.6
Tobacco products	108.3	129.8	118.0	99.8	19.9	-9.1	-15.5
Rubber products	145.0	149.9	161.7	167.5	3.4	7.8	3.6
Petroleum products	144.2	157.1	139.1	138.7	8.9	-11.5	-0.3
Fabricated metal products	157.1	175.8	145.6	144.0	11.9	-17.2	-1.1
Paper products	121.0	136.7	124.8	140.8	13.0	-8.7	12.8
<b>Total</b>	<b>147.3</b>	<b>165.6</b>	<b>148.6</b>	<b>167.8</b>	<b>12.4</b>	<b>-10.2</b>	<b>12.9</b>

Source: Department of Statistics

**Table A.3**  
**Manufacturing Production: Selected Indicators**

	1998	1999	1998	1999
	Output		Annual change (%)	
Integrated circuits (million units)	11,622	14,878	-7.5	28.0
Semiconductors (million units)	8,951	9,959	20.4	11.3
Television sets ('000 units)	8,035	7,611	3.4	-5.3
Room air-conditioners ('000 units)	1,293	1,147	-38.9	-11.3
Household refrigerators ('000 units)	206	194	-17.3	-5.8
Vehicles assembled ('000 units)	418	572	-52.6	36.8
<i>Passenger cars</i>	149	258	-58.8	73.2
<i>Commercial vehicles</i>	20	45	-78.9	125.0
<i>Motorcycles &amp; scooters</i>	249	269	-41.3	8.0
Pneumatic tyres ('000 units)	13,567	13,553	-1.1	-0.1
Rubber gloves (million pairs)	10,612	10,899	19.0	2.7
Plywood ('000 cu.metre)	3,673	3,701	-18.6	0.8
Veneer sheets ('000 cu.metre)	1,142	1,255	-9.7	9.9
Liquefied petroleum gas ('000 tonnes)	1,410	1,573	4.2	11.6
Kerosene & gasoline ('000 tonnes)	4,576	5,057	-1.3	10.5
Diesel and gas oil ('000 tonnes)	5,974	5,861	-12.0	-1.9
Fuel oil ('000 tonnes)	2,390	1,798	-24.2	-24.8
Cement ('000 tonnes)	10,397	10,105	-17.9	-2.8
Iron and steel bars and rods ('000 tonnes)	1,903	2,271	-43.6	19.3

Source: Department of Statistics

**Table A.4**  
**Production: Primary Commodities**

		1995	1996	1997	1998	1999 <sup>p</sup>	1995	1996	1997	1998	1999 <sup>p</sup>
		Volume					Annual change in %				
Crude palm oil	('000 tonnes)	7,811	8,386	9,069	8,320	10,553	8.2	7.4	8.1	-8.3	26.8
Rubber	('000 tonnes)	1,089	1,082	971	886	767	-1.1	-0.6	-10.2	-8.8	-13.5
Saw logs	('000 cu. metres)	31,642	30,094	31,162	21,672	21,941	-11.3	-4.9	3.5	-30.5	1.2
Cocoa	('000 tonnes)	131	120	106	90	84	-26.0	-8.4	-11.6	-14.9	-7.2
Crude oil	('000 bpd)	705	716	714	725	693	6.8	1.5	-0.2	1.6	-4.4
Natural gas	(mmscfd)	2,810	3,402	3,926	3,722	3,802	19.0	21.1	15.4	-5.2	2.1
Tin-in-concentrates	('000 tonnes)	6.4	5.2	5.1	5.8	7.4	-0.9	-19.2	-2.0	13.6	27.6

<sup>p</sup> Preliminary

Source: PORLA  
Department of Statistics  
Forestry Departments (Peninsular Malaysia, Sabah & Sarawak)  
Malaysian Cocoa Board  
PETRONAS  
Department of Mines

**Table A.5**  
**Selected Indicators for the Services Sector**

	1995	1996	1997	1998	1999 <sup>e</sup>
	Annual change (%)				
Insurance premiums	21.6	20.0	14.4	-0.6	5.7
KLSE turnover					
Value	-45.5	159.3	-11.8	-71.8	46.1
Volume	-43.6	95.8	9.5	-19.9	60.8
KL office rentals (RM per sq m)	48.1	50.5	49.8	42.5	40.6
KL office occupancy rate (%)	95	95	98	82	77
Tourist arrivals	3.8	-4.4	-13.0	-10.6	42.9
Hotel occupancy rate (%)	65.3	65.5	58.0	49.9	53.4
Cargo throughput at major ports <sup>1</sup>	17.4	14.0	12.5	-12.8	9.5
Container cargo throughput at major ports <sup>1</sup>	19.4	19.4	17.1	4.0	31.7
Electricity Production Index	14.1	12.8	14.2	3.4	3.8
Water supply	8.9	2.0	2.0	1.5	2.4

<sup>1</sup> Include Port Klang, Penang Port, Johor Port, Bintulu Port and Sabah Port.

<sup>e</sup> Estimate

Source: Kuala Lumpur Stock Exchange (KLSE)  
Department of Statistics  
Valuation and Property Services Department, Ministry of Finance  
Malaysia Tourism Promotion Board (Tourism Malaysia)  
Various port operators  
Public Works Department

**Table A.6**  
**GNP by Demand Aggregates**

	1995	1996	1997	1998	1999 <sub>p</sub>	2000 <sub>f</sub>
	Current Prices (RM million)					
Consumption	134,140	144,972	158,329	146,552	158,804	176,780
<i>Private consumption</i>	106,613	116,794	127,650	118,098	124,672	140,883
<i>Public consumption</i>	27,527	28,178	30,679	28,454	34,132	35,897
Investment	96,967	107,825	121,384	76,275	66,597	71,770
<i>Private investment</i>	69,424	79,388	89,561	44,322	33,639	35,320
<i>Public investment</i>	27,543	28,437	31,823	31,953	32,958	36,450
Change in stocks	120	-2,579	-446	-362	340	819
Exports of goods and non-factor services	209,323	232,358	262,714	325,325	363,278	402,867
Imports of goods and non-factor services	218,077	228,843	260,092	263,318	289,336	330,481
GDP at purchasers' value	222,472	253,733	281,888	284,473	299,683	321,755
Net factor payments abroad	-10,377	-11,801	-15,095	-15,336	-19,351	-21,903
GNP at purchasers' value	212,095	241,931	266,793	269,138	280,332	299,852
	Constant Prices <sup>1</sup> (RM million)					
Consumption	102,663	108,442	113,809	102,185	108,398	116,392
<i>Private consumption</i>	81,981	87,609	91,386	81,520	83,584	91,526
<i>Public consumption</i>	20,682	20,833	22,423	20,665	24,814	24,866
Investment	81,895	88,624	96,744	55,258	51,520	55,246
<i>Private investment</i>	58,633	65,251	71,381	32,109	26,023	27,188
<i>Public investment</i>	23,262	23,373	25,363	23,149	25,497	28,058
Change in stocks	90	-1,900	-323	-235	218	521
Exports of goods and non-factor services	161,856	176,792	186,378	185,979	211,563	233,450
Imports of goods and non-factor services	179,878	188,666	199,488	160,857	179,479	202,173
GDP at purchasers' value	166,625	183,292	197,120	182,331	192,220	203,436
Net factor payments abroad	-11,422	-13,188	-14,416	-9,465	-11,919	-13,331
GNP at purchasers' value	155,204	170,104	182,705	172,866	180,301	190,105

<sup>1</sup> At constant 1987 prices

*p* Preliminary

*f* Forecast

Source: Department of Statistics and Bank Negara Malaysia

**Table A.7**  
**Selected Private Investment Indicators**

	1995	1996	1997	1998	1999
	Annual change (%)				
Imports of capital goods (US\$) <sup>1</sup>	n.a.	-6.8	6.7	-40.5	-5.9
Sales of commercial vehicles <sup>2</sup>	43.6	48.7	8.4	-76.1	50.8
Applications for manufacturing investment to MITI					
No. of projects	9.6	-16.8	-8.6	-14.5	2.9
Total capital investment	10.3	56.7	-18.8	-44.7	-25.8
<i>Foreign capital investment</i>	11.8	32.9	-18.4	-12.2	-28.4
<i>Local capital investment</i>	8.9	79.8	-19.1	-68.2	-20.7
Approved manufacturing investment by MITI					
No. of projects	3.2	-12.9	-2.9	11.2	-16.1
Total capital investment	-9.1	64.2	-24.6	2.1	-35.9
<i>Foreign capital investment</i>	-19.4	86.5	-32.7	13.9	-6.1
<i>Local capital investment</i>	1.0	46.7	-16.6	-7.4	-65.2
Loans disbursed by the banking system					
<i>For manufacturing</i>	n.a.	n.a.	n.a.	-0.8	23.7
<i>For construction</i>	n.a.	n.a.	n.a.	-31.6	19.7
Loans approved by the banking system					
<i>For manufacturing</i>	n.a.	n.a.	n.a.	-68.4	35.4
<i>For construction</i>	n.a.	n.a.	n.a.	-77.7	39.3
Capital expenditure by sector <sup>3</sup>					
<i>Manufacturing</i>	16.0	-4.1	44.3	41.4	-44.6
<i>Construction</i>	72.9	-3.4	18.5	78.7	-80.2
<i>Others (Services, etc.)</i>	39.1	-1.9	170.7	4.4	-44.4

<sup>1</sup> Beginning 1995, the data is compiled based on Broad Economic Categories classification. Prior to 1995, the data was compiled based on Economic and Social Commission for Asia-Pacific (ESCAP) classification.

<sup>2</sup> Include four-wheel drive vehicles for commercial use.

<sup>3</sup> Business Expectations Survey by the Department of Statistics. Beginning second half of 1997, the number of companies surveyed increased from 220 to 270.

n.a. Not available

Source: Department of Statistics  
Malaysian Automotive Association (MAA)  
Ministry of International Trade and Industry (MITI)  
Bank Negara Malaysia

**Table A.8**  
**Selected Private Consumption Indicators**

	1995	1996	1997	1998	1999
	Annual change (%)				
Imports of consumption goods (US\$) <sup>1</sup>	n.a.	5.4	-0.7	-32.9	21.3
Sales of passenger cars <sup>2</sup>	49.5	22.8	12.3	-54.8	79.9
Prices of primary commodities					
<i>Rubber</i>	34.5	-11.1	-20.7	0.7	-14.4
<i>Crude palm oil</i>	14.7	-19.1	15.9	72.3	-38.5
Tax collection					
<i>Sales tax</i>	17.9	12.4	12.7	-37.7	16.3
<i>Services tax</i>	23.2	21.1	19.8	-1.9	3.6
Loans disbursed by the banking system					
<i>For consumption credit (excl. passenger cars)</i>	n.a.	n.a.	n.a.	-18.7	46.8
<i>For wholesale, retail, restaurants &amp; hotels</i>	n.a.	n.a.	n.a.	15.0	61.0
Stock market indicators					
<i>Market capitalisation of KLSE</i>	11.2	42.6	-53.4	-0.3	47.6
<i>Kuala Lumpur Composite Index</i>	2.5	24.4	-52.0	-1.4	38.6

<sup>1</sup> Beginning 1995, the data is compiled based on Broad Economic Categories classification. Prior to 1995, the data was compiled based on Economic and Social Commission for Asia-Pacific (ESCAP) classification.

<sup>2</sup> Include four-wheel drive vehicles for passenger use.

n.a. Not available

Source: Department of Statistics  
 Royal Customs and Excise Department  
 Palm Oil Registration and Licensing Authority (PORLA)  
 Malaysian Rubber Exchange and Licensing Board (MRELB)  
 Malaysian Automotive Association (MAA)  
 Kuala Lumpur Stock Exchange (KLSE)

**Table A.9**  
**Savings-Investment Gap**

	1995	1996	1997	1998	1999 <sup>p</sup>	2000 <sup>f</sup>
	RM million					
Public gross domestic capital formation	27,577	27,757	31,706	31,801	33,126	36,866
Public savings	32,765	39,761	56,435	44,027	45,714	41,261
Deficit (-) / surplus	5,188	12,004	24,729	12,226	12,588	4,395
Private gross domestic capital formation	69,510	77,489	89,232	44,112	33,811	35,723
Private savings	42,676	54,255	48,684	68,683	68,604	73,925
Deficit (-) / surplus	-26,834	-23,234	-40,548	24,571	34,793	38,202
Gross domestic capital formation (as % of GNP)	97,087 45.8	105,246 43.5	120,938 45.3	75,913 28.2	66,937 23.9	72,589 24.2
Gross national savings (as % of GNP)	75,441 35.6	94,016 38.9	105,119 39.4	112,710 41.9	114,318 40.8	115,186 38.4
Balance on current account (as % of GNP)	-21,646 -10.2	-11,230 -4.6	-15,819 -5.9	36,797 13.7	47,381 16.9	42,597 14.2

<sup>p</sup> Preliminary

<sup>f</sup> Forecast

Source: Department of Statistics and Bank Negara Malaysia



**Table A.10**  
**Balance of Payments**

Item	1995			1996		
	+	-	Net	+	-	Net
	RM million					
<b>Merchandise balance (f.o.b.)<sup>1</sup></b>	<b>179,491</b>	<b>179,394</b>	<b>97</b>	<b>193,363</b>	<b>183,275</b>	<b>10,088</b>
<i>Trade account</i>	<i>184,987</i>	<i>194,345</i>	<i>-9,358</i>	<i>197,026</i>	<i>197,280</i>	<i>-254</i>
<b>Balance on services</b>	<b>35,778</b>	<b>55,007</b>	<b>-19,229</b>	<b>45,089</b>	<b>63,460</b>	<b>-18,371</b>
Freight and insurance	2,552	11,580	-9,028	2,797	11,000	-8,203
Other transportation	4,434	3,697	737	5,617	3,892	1,725
Travel and education	9,939	5,796	4,143	11,264	6,463	4,801
Investment income <sup>2</sup>	6,280	16,618	-10,338	6,362	17,991	-11,629
Government transactions n.i.e. <sup>3</sup>	319	342	-23	333	360	-27
Other services	12,254	16,974	-4,720	18,716	23,754	-5,038
<b>Balance on goods and services</b>	<b>215,269</b>	<b>234,401</b>	<b>-19,132</b>	<b>238,452</b>	<b>246,735</b>	<b>-8,283</b>
Unrequited transfers	1,843	4,358	-2,515	2,020	4,963	-2,943
<b>Balance on current account</b>	<b>217,112</b>	<b>238,759</b>	<b>-21,647</b>	<b>240,472</b>	<b>251,698</b>	<b>-11,226</b>
<b>% of GNP</b>			<b>-10.2</b>			<b>-4.6</b>
Official long-term capital			6,147			748
Federal Government	419	2,052	-1,633	748	2,927	-2,179
Market loans	0	1,091	-1,091	342	1,017	-675
Project loans	419	961	-542	406	1,910	-1,504
Non-financial public enterprises	9,952	2,184	7,768	8,128	5,284	2,844
Other assets and liabilities <sup>4</sup>			12			83
Private long-term capital			10,464			12,777
Balance on long-term capital			16,611			13,525
<b>Basic balance</b>			<b>-5,036</b>			<b>2,299</b>
Private short-term capital			2,529			10,317
Errors and omissions			-1,896			-6,371
<b>Overall balance</b> <b>(surplus + / deficit - )</b>			<b>-4,403</b>			<b>6,245</b>
Allocation of Special Drawing Rights IMF resources			-			-
Net change in international reserves of Bank Negara Malaysia (increase - / decrease + ) <sup>5</sup>			4,403			-6,245
Special Drawing Rights			-41			-37
IMF reserve position			-701			-15
Gold and foreign exchange			5,145			-6,193
<b>Bank Negara Malaysia international reserves, net</b>			<b>63,770</b>			<b>70,015</b>
(Reserves as months of retained imports)			4.1			4.4

<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 an inflow of direct reinvestment capital under "Private long-term capital".

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

<sup>4</sup> Refer to changes in overseas assets of the Government and statutory authorities and subscriptions to international institutions and commodity arrangements.

<sup>5</sup> Accumulation of reserves is indicated as a minus(-) sign.

<sup>6</sup> In 1997, the foreign exchange gain on the balance sheet date was not recognised in the Bank's account in view of volatility of the exchange rate during the year.

<sup>7</sup> Arising from the fixing of the ringgit/US dollar exchange rate in September 1998, all assets and liabilities in foreign currencies have been revalued into ringgit at rates of exchange ruling on the balance sheet date and the cumulative gain/loss has been reflected accordingly in the Bank's current year account. The US dollar equivalent of international reserves as at 31 December 1999 was US\$30.9 billion.

e Estimate

1997			1998			1999e		
+	-	Net	+	-	Net	+	-	Net
RM million								
<b>217,712</b>	<b>207,439</b>	<b>10,273</b>	<b>281,947</b>	<b>212,939</b>	<b>69,008</b>	<b>315,719</b>	<b>232,184</b>	<b>83,534</b>
220,891	220,936	-45	286,563	228,124	58,439	321,181	248,870	72,311
<b>51,316</b>	<b>74,064</b>	<b>-22,748</b>	<b>48,605</b>	<b>70,943</b>	<b>-22,338</b>	<b>56,057</b>	<b>85,000</b>	<b>-28,943</b>
3,178	12,340	-9,162	4,129	12,564	-8,435	4,685	14,416	-9,731
6,222	4,475	1,747	6,547	4,279	2,268	7,258	4,778	2,479
10,523	7,271	3,252	9,342	6,272	3,070	13,326	7,758	5,568
6,443	21,082	-14,639	5,308	20,125	-14,817	7,283	26,073	-18,790
308	458	-150	331	546	-215	338	385	-46
24,642	28,438	-3,796	22,948	27,157	-4,209	23,168	31,590	-8,422
<b>269,028</b>	<b>281,503</b>	<b>-12,475</b>	<b>330,552</b>	<b>283,882</b>	<b>46,670</b>	<b>371,776</b>	<b>317,185</b>	<b>54,591</b>
2,779	6,124	-3,345	2,945	12,821	-9,876	2,732	9,943	-7,210
<b>271,807</b>	<b>287,627</b>	<b>-15,820</b>	<b>333,497</b>	<b>296,703</b>	<b>36,794</b>	<b>374,508</b>	<b>327,127</b>	<b>47,381</b>
		<b>-5.9</b>			<b>13.7</b>			<b>16.9</b>
		4,645			2,137			6,692
462	2,145	-1,683	4,001	2,182	1,819	4,763	1,840	2,923
0	697	-697	2,435	1,324	1,111	4,164	1,107	3,057
462	1,448	-986	1,566	858	708	599	733	-134
9,372	3,006	6,366	4,705	4,344	361	6,080	2,230	3,850
		-38			-43			-81
		14,450			8,490			5,025
		19,095			10,627			11,717
		<b>3,275</b>			<b>47,421</b>			<b>59,098</b>
		-12,913			-20,633			-35,958
		-1,254			13,513			-5,321
		<b>-10,892</b>			<b>40,301</b>			<b>17,819</b>
		-			-			-
		-			-			-
		10,892			-40,301			-17,819
		-51			-315			464
		117			-757			-789
		10,826			-39,229			-17,494
		<b>59,123<sup>6</sup></b>			<b>99,424<sup>7</sup></b>			<b>117,244<sup>7</sup></b>
		3.4			5.7			5.9

**Table A.11**  
**Direction of External Trade<sup>1</sup>**

	1995			1996		
	Exports	Imports	Trade balance	Exports	Imports	Trade balance
	RM million					
Singapore	37,584.4	24,079.9	13,504.5	40,290.3	26,344.6	13,945.7
Thailand	7,258.0	5,131.5	2,126.5	8,069.2	6,521.7	1,547.5
Indonesia	2,441.2	3,057.3	-616.1	3,065.3	3,584.2	-518.9
Philippines	1,692.2	1,153.5	538.7	2,011.1	2,360.2	-349.1
Brunei Darussalam	742.8	10.3	732.5	818.0	11.6	806.4
Vietnam <sup>2</sup>	672.8	315.6	357.2	812.8	378.3	434.5
Selected Southeast Asian Countries	50,391.4	33,748.1	16,643.3	55,066.7	39,200.6	15,866.1
Japan	23,449.0	53,088.8	-29,639.8	26,377.8	48,397.8	-22,020.0
The People's Republic of China	4,904.4	4,298.3	606.1	4,734.2	4,718.5	15.7
Hong Kong SAR	9,899.3	4,193.7	5,705.6	11,588.1	4,577.5	7,010.6
Taiwan, ROC	5,813.3	9,913.7	-4,100.4	8,074.4	9,822.8	-1,748.4
South Korea	5,162.0	7,965.3	-2,803.3	5,998.7	10,235.3	-4,236.6
India	2,084.1	1,377.9	706.2	3,033.5	1,849.8	1,183.7
Other Far Eastern countries <sup>3</sup>	3,250.5	449.8	2,800.7	3,524.5	310.6	3,213.9
Australia	2,824.6	5,259.4	-2,434.8	3,058.3	5,559.8	-2,501.5
New Zealand	487.9	800.9	-313.0	604.8	918.7	-313.9
United States	38,278.5	31,413.0	6,865.5	35,821.9	30,495.8	5,326.1
Canada	1,504.7	1,034.0	470.7	1,367.8	1,191.1	176.7
United Kingdom	7,483.5	5,479.6	2,003.9	6,778.0	5,139.3	1,638.7
Germany	5,926.6	8,612.6	-2,686.0	5,978.9	8,434.7	-2,455.7
Netherlands	4,505.3	1,313.3	3,192.0	5,848.9	1,737.9	4,110.9
France	1,852.5	5,917.5	-4,065.0	1,603.3	3,961.1	-2,357.8
Italy	1,418.1	2,462.5	-1,044.4	1,535.1	2,740.1	-1,205.0
Belgium	1,967.6	1,110.3	857.3	2,135.6	1,157.4	978.1
Luxembourg	21.4	43.3	-21.9	17.1	15.4	1.8
Denmark	336.0	275.4	60.6	327.7	366.5	-38.8
Ireland	818.7	1,372.5	-553.8	852.0	1,786.8	-934.8
Greece	137.1	28.9	108.2	145.8	48.3	97.5
Spain	923.0	657.7	265.3	827.5	575.9	251.6
Portugal	140.0	114.5	25.5	129.0	103.0	26.1
Austria <sup>4</sup>	155.3	288.1	-132.8	152.3	298.1	-145.8
Finland <sup>4</sup>	155.4	646.0	-490.6	254.2	494.3	-240.1
Sweden <sup>4</sup>	433.1	1,638.0	-1,204.9	412.6	1,559.7	-1,147.2
European Union (EU)	26,273.6	29,960.2	-3,686.6	26,998.2	28,418.6	-1,420.4
Other West European countries <sup>5</sup>	923.7	4,012.8	-3,089.1	1,483.4	6,836.0	-5,352.6
Russia	250.0	439.0	-189.0	284.6	667.9	-383.3
Other Central and East European countries <sup>6</sup>	394.4	496.0	-101.6	458.4	740.1	-281.7
Rest of the world	9,095.1	5,893.6	3,201.5	8,550.8	3,338.9	5,211.9
Total	184,986.5	194,344.5	-9,358.0	197,026.1	197,279.8	-253.7

<sup>1</sup> Exports are valued on the f.o.b. basis and imports on the c.i.f. basis.

<sup>2</sup> Viet Nam became a member of ASEAN on 28 July 1995.

<sup>3</sup> Include Cambodia, Laos, Macau, Mongolia, Myanmar and North Korea.

<sup>4</sup> Finland and Sweden became members of the European Union on 1 January 1995, while Austria became one on 1 March 1995.

<sup>5</sup> Include Gibraltar, Greenland, Iceland, Malta, Monaco, Norway, Switzerland and Turkey.

<sup>6</sup> Include Albania, Bulgaria, the Czech Republic, Hungary, Poland, Romania, Slovakia, countries of the former Yugoslavia and other member countries of the Commonwealth of Independent States.

Source: Department of Statistics, Malaysia

1997			1998			1999		
Exports	Imports	Trade balance	Exports	Imports	Trade balance	Exports	Imports	Trade balance
RM million								
44,352.1	28,994.1	15,358.0	48,688.9	30,943.8	17,745.0	53,105.9	34,817.2	18,288.7
7,925.1	8,680.2	-755.1	9,058.9	8,831.7	227.2	10,480.9	9,376.6	1,104.3
3,464.1	4,129.3	-665.2	3,932.2	5,777.8	-1,845.6	4,678.8	6,676.6	-1,997.8
3,301.0	2,632.8	668.2	4,521.2	5,385.6	-864.5	4,929.2	6,212.7	-1,283.5
763.5	64.8	698.6	907.0	14.9	892.1	808.8	45.7	763.1
910.7	456.5	454.2	1,469.9	538.1	931.9	1,463.1	942.7	520.3
60,716.5	44,957.8	15,758.7	68,578.0	51,491.9	17,086.1	75,466.8	58,071.7	17,395.1
27,483.9	48,497.6	-21,013.7	30,236.9	44,854.5	-14,617.6	37,289.0	51,803.1	-14,514.2
5,256.7	6,274.1	-1,017.4	7,764.0	7,250.1	513.9	8,807.7	8,125.3	682.4
12,181.0	5,398.7	6,782.3	13,299.5	5,943.2	7,356.4	13,343.5	6,249.9	7,093.7
9,484.0	10,574.7	-1,090.7	11,797.9	11,646.5	151.3	14,599.7	13,258.7	1,341.0
7,049.1	11,352.4	-4,303.3	6,516.5	13,126.4	-6,609.9	9,497.9	12,973.9	-3,476.1
3,305.7	2,137.4	1,168.3	6,743.8	1,829.9	4,913.8	7,745.1	2,014.1	5,731.0
1,345.2	215.8	1,129.5	1,334.3	284.4	1,049.9	2,094.3	269.3	1,825.0
3,797.0	5,490.4	-1,693.4	6,617.4	4,996.5	1,620.9	7,711.3	5,670.3	2,041.0
564.7	1,079.8	-515.1	820.0	985.2	-165.2	1,151.0	1,052.3	98.6
41,124.0	37,102.7	4,021.3	62,129.6	44,762.4	17,367.2	70,391.1	43,317.8	27,073.3
1,627.0	1,723.6	-96.6	2,144.9	1,466.3	678.6	2,387.0	1,449.1	937.9
7,293.5	5,812.1	1,481.4	10,328.4	5,067.0	5,261.4	12,066.6	5,611.0	6,455.6
6,368.4	9,715.5	-3,347.2	8,654.9	9,018.8	-363.9	7,691.8	7,703.9	-12.1
8,699.8	2,157.7	6,542.1	13,437.4	2,001.0	11,436.4	16,232.7	1,804.5	14,428.2
2,101.0	4,257.6	-2,156.6	3,036.4	3,273.5	-237.1	3,230.9	4,150.0	-919.1
1,393.4	3,161.3	-1,768.0	2,090.1	2,121.2	-31.2	1,963.3	2,026.7	-63.4
2,406.5	1,240.3	1,166.3	3,376.4	1,174.0	2,202.4	3,431.3	1,194.3	2,236.9
23.7	25.3	-1.7	34.9	8.9	26.0	32.0	9.3	22.7
416.3	373.5	42.8	594.8	440.8	154.0	523.7	334.4	189.3
1,082.5	1,234.2	-151.6	1,740.8	1,435.2	305.7	2,413.3	3,258.7	-845.3
152.4	22.7	129.7	346.9	21.1	325.8	269.3	31.6	237.8
871.3	564.7	306.6	1,272.3	524.2	748.1	1,265.3	487.6	777.6
119.7	67.0	52.7	197.4	77.1	120.3	179.4	77.2	102.3
135.1	244.7	-109.6	214.2	240.6	-26.4	248.8	296.7	-47.9
369.2	810.0	-440.9	448.1	384.2	63.9	283.7	415.3	-131.6
510.8	1,564.7	-1,053.9	659.2	1,283.8	-624.6	689.5	1,572.8	-883.3
31,943.7	31,251.5	692.3	46,432.3	27,071.5	19,360.8	50,521.7	28,974.0	21,547.6
1,222.2	3,587.6	-2,365.4	2,200.8	2,878.6	-677.9	2,094.0	4,038.3	-1,944.3
250.3	1,045.4	-795.1	338.2	500.5	-162.3	264.7	1,098.3	-833.6
494.4	808.5	-314.1	970.7	459.5	511.2	943.9	624.6	319.3
13,045.0	9,437.6	3,607.4	18,831.0	8,761.9	10,069.1	16,872.6	9,879.2	6,993.4
220,890.5	220,935.5	-45.0	286,563.1	228,124.4	58,438.7	321,181.3	248,870.0	72,311.3

**Table A.12**  
**Principal Markets for Manufactured Exports**

Country	1995		1996		1997		1998		1999	
	RM million	% share	RM million	% share	RM million	% share	RM million	% share	RM million	% share
<b>ASEAN</b>	<b>40,878</b>	<b>27.8</b>	<b>45,388</b>	<b>28.6</b>	<b>50,869</b>	<b>28.4</b>	<b>58,299</b>	<b>24.5</b>	<b>65,004</b>	<b>23.9</b>
Singapore	32,818	22.3	35,686	22.5	39,340	22.0	43,567	18.3	48,390	17.8
Thailand	4,292	2.9	4,746	3.0	5,439	3.0	7,190	3.0	8,396	3.1
Indonesia	1,933	1.3	2,527	1.6	2,745	1.5	2,793	1.2	3,415	1.3
Philippines	1,291	0.9	1,831	1.2	2,794	1.6	4,017	1.7	4,170	1.5
Brunei Darussalam	543	0.4	599	0.4	551	0.3	731	0.3	633	0.2
<b>EU</b>	<b>21,840</b>	<b>14.8</b>	<b>22,920</b>	<b>14.5</b>	<b>27,799</b>	<b>15.5</b>	<b>39,737</b>	<b>16.7</b>	<b>44,837</b>	<b>16.5</b>
United Kingdom	6,839	4.6	6,186	3.9	6,686	3.7	9,590	4.0	11,438	4.2
Germany	5,277	3.6	5,430	3.4	5,826	3.3	7,861	3.3	6,955	2.6
Netherlands	2,953	2.0	4,446	2.8	7,363	4.1	10,673	4.5	13,880	5.1
Others	6,771	4.6	6,858	4.3	7,925	4.4	11,614	4.9	12,564	4.6
United States	36,713	24.9	34,410	21.7	39,495	22.1	60,118	25.3	68,058	25.0
Japan	15,202	10.3	17,515	11.0	18,279	10.2	21,509	9.1	28,027	10.3
Hong Kong SAR	9,149	6.2	10,448	6.6	11,176	6.2	12,339	5.2	13,395	4.9
Taiwan	4,439	3.0	6,643	4.2	7,655	4.3	9,943	4.2	12,835	4.7
Korea	2,662	1.8	2,855	1.8	2,950	1.6	3,237	1.4	5,481	2.0
The People's Republic of China	2,348	1.6	2,746	1.7	2,777	1.6	4,415	1.9	5,660	2.1
Australia	1,900	1.3	2,400	1.5	3,058	1.7	5,465	2.3	5,924	2.2
Canada	1,384	0.9	1,280	0.8	1,501	0.8	1,993	0.8	2,262	0.8
West Asian countries	2,767	1.9	2,858	1.8	3,158	1.8	5,050	2.1	5,042	1.9
Latin American countries	1,965	1.3	1,776	1.1	2,431	1.4	3,130	1.3	2,242	0.8
Rest of the World	6,046	4.1	7,299	4.6	7,797	4.4	12,413	5.2	12,964	4.9
<b>Total</b>	<b>147,253</b>	<b>100.0</b>	<b>158,540</b>	<b>100.0</b>	<b>178,945</b>	<b>100.0</b>	<b>237,649</b>	<b>100.0</b>	<b>271,730</b>	<b>100.0</b>

Source: Department of Statistics and Bank Negara Malaysia

**Table A.13**  
**Principal Export Markets for Electronics**

Country	1995		1996		1997		1998		1999	
	RM million	% share	RM million	% share	RM million	% share	RM million	% share	RM million	% share
United States	18,159	32.0	16,357	25.3	21,365	26.4	35,320	30.9	41,660	28.8
Singapore	14,578	25.7	17,555	27.2	21,170	26.2	24,335	21.3	28,621	19.8
Taiwan	2,150	3.8	4,056	6.3	4,395	5.4	5,902	5.2	9,153	6.3
Japan	4,670	8.2	5,547	8.6	6,156	7.6	8,264	7.2	12,621	8.7
Hong Kong SAR	2,788	4.9	3,963	6.1	4,490	5.6	4,403	3.9	6,506	4.5
Others	14,435	25.4	17,155	26.5	23,201	28.7	35,949	31.5	46,324	31.9
<b>Total</b>	<b>56,780</b>	<b>100.0</b>	<b>64,633</b>	<b>100.0</b>	<b>80,776</b>	<b>100.0</b>	<b>114,175</b>	<b>100.0</b>	<b>144,885</b>	<b>100.0</b>

Source: Department of Statistics and Bank Negara Malaysia

**Table A.14**  
**Principal Export Markets for Electrical Products**

Country	1995		1996		1997		1998		1999	
	RM million	% share	RM million	% share	RM million	% share	RM million	% share	RM million	% share
United States	9,445	23.6	9,145	23.1	8,918	23.3	12,252	25.8	13,817	27.5
Singapore	9,165	22.9	8,323	21.0	7,867	20.6	7,801	16.4	7,958	15.9
Japan	4,894	12.2	5,320	13.4	5,140	13.4	6,472	13.6	6,778	13.5
Hong Kong SAR	2,786	7.0	2,599	6.6	2,223	5.8	2,472	5.2	2,263	4.5
Germany	1,618	4.0	1,757	4.4	1,545	4.0	1,868	3.9	1,662	3.3
United Kingdom	1,067	2.7	1,053	2.7	1,067	2.8	1,270	2.7	1,542	3.1
Others	10,993	27.5	11,443	28.9	11,490	30.0	15,424	32.4	16,142	32.2
<b>Total</b>	<b>39,968</b>	<b>100.0</b>	<b>39,639</b>	<b>100.0</b>	<b>38,249</b>	<b>100.0</b>	<b>47,558</b>	<b>100.0</b>	<b>50,162</b>	<b>100.0</b>

Source: Department of Statistics and Bank Negara Malaysia

**Table A.15**  
**Principal Export Markets for Textiles, Clothing and Footwear**

Country	1995		1996		1997		1998		1999	
	RM million	% share	RM million	% share	RM million	% share	RM million	% share	RM million	% share
United States	1,693	26.0	1,662	23.9	1,885	24.8	2,877	30.5	2,882	30.4
Hong Kong SAR	801	12.3	1,071	15.4	1,009	13.2	1,084	11.5	785	8.3
Singapore	763	11.7	774	11.1	734	9.6	683	7.2	763	8.1
United Kingdom	498	7.6	494	7.1	527	6.9	610	6.5	655	6.9
Japan	383	5.9	433	6.2	487	6.4	455	4.8	535	5.7
Germany	352	5.4	365	5.2	314	4.1	420	4.4	371	3.9
Taiwan	239	3.7	346	5.0	547	7.2	587	6.2	525	5.5
Others	1,790	27.5	1,817	26.1	2,113	27.7	2,726	28.9	2,951	31.2
<b>Total</b>	<b>6,519</b>	<b>100.0</b>	<b>6,963</b>	<b>100.0</b>	<b>7,616</b>	<b>100.0</b>	<b>9,442</b>	<b>100.0</b>	<b>9,467</b>	<b>100.0</b>

Source: Department of Statistics and Bank Negara Malaysia

**Table A.16**  
**Principal Export Markets for Wood Products**

Country	1995		1996		1997		1998		1999	
	RM million	% share	RM million	% share	RM million	% share	RM million	% share	RM million	% share
Japan	1,405	28.4	2,105	34.6	2,092	32.2	1,574	26.3	2,450	35.1
The People's Republic of China	1,148	23.2	1,241	20.4	949	14.6	741	12.4	725	10.4
Taiwan	384	7.8	476	7.8	533	8.2	468	7.8	499	7.1
Hong Kong SAR	380	7.7	474	7.8	685	10.6	818	13.7	525	7.5
Singapore	367	7.4	399	6.6	433	6.7	366	6.1	364	5.2
Others	1,270	25.6	1,391	22.9	1,798	27.7	2,014	33.7	2,420	34.7
<b>Total</b>	<b>4,954</b>	<b>100.0</b>	<b>6,086</b>	<b>100.0</b>	<b>6,490</b>	<b>100.0</b>	<b>5,982</b>	<b>100.0</b>	<b>6,984</b>	<b>100.0</b>

Source : Department of Statistics and Bank Negara Malaysia

**Table A.17**  
**Principal Export Markets for Chemicals and Chemical Products**

Country	1995		1996		1997		1998		1999	
	RM million	% share	RM million	% share	RM million	% share	RM million	% share	RM million	% share
Singapore	834	13.3	901	13.4	1,024	12.6	1,266	11.9	1,454	13.1
Hong Kong SAR	627	10.0	648	9.7	783	9.6	1,086	10.2	993	8.9
Japan	607	9.7	610	9.1	792	9.7	971	9.1	1,199	10.8
Korea	492	7.9	587	8.7	553	6.8	447	4.2	453	4.1
United States	523	8.4	554	8.3	769	9.5	1,029	9.7	922	8.3
Taiwan	281	4.5	381	5.7	635	7.8	543	5.1	409	3.7
Thailand	385	6.2	357	5.3	376	4.6	516	4.9	680	6.1
Indonesia	251	4.0	353	5.3	449	5.5	344	3.2	617	5.6
Australia	185	3.0	242	3.6	239	2.9	336	3.2	352	3.2
Others	2,072	33.1	2,077	31.0	2,517	30.9	4,090	38.5	4,026	36.2
<b>Total</b>	<b>6,257</b>	<b>100.0</b>	<b>6,710</b>	<b>100.0</b>	<b>8,137</b>	<b>100.0</b>	<b>10,627</b>	<b>100.0</b>	<b>11,105</b>	<b>100.0</b>

Source : Department of Statistics and Bank Negara Malaysia

**Table A.18**  
**Principal Export Markets for Manufactures of Metal**

Country	1995		1996		1997		1998		1999	
	RM million	% share	RM million	% share	RM million	% share	RM million	% share	RM million	% share
Singapore	1,513	32.5	1,719	34.4	1,789	31.6	2,298	27.8	2,155	27.4
United States	357	7.7	414	8.3	418	7.4	682	8.3	633	8.1
Japan	392	8.4	387	7.7	514	9.1	566	6.9	667	8.5
Korea	221	4.7	338	6.8	324	5.7	294	3.6	279	3.5
Thailand	355	7.6	312	6.2	293	5.2	384	4.6	458	5.8
Indonesia	267	5.7	258	5.2	237	4.2	279	3.4	314	4.0
Taiwan	217	4.7	248	5.0	304	5.4	742	9.0	390	5.0
Others	1,334	28.7	1,322	26.5	1,782	31.4	3,010	36.4	2,966	37.7
<b>Total</b>	<b>4,656</b>	<b>100.0</b>	<b>4,998</b>	<b>100.0</b>	<b>5,661</b>	<b>100.0</b>	<b>8,255</b>	<b>100.0</b>	<b>7,862</b>	<b>100.0</b>

Source : Department of Statistics and Bank Negara Malaysia

**Table A.19**  
**Export Prices for Major Commodities**

	1995	1996	1997	1998	1999	1995	1996	1997	1998	1999
						Annual change in %				
Palm oil (RM/tonne)	1,561.9	1,288.4	1,424.9	2,366.4	1,614.7	23.3	-17.5	10.6	66.1	-31.8
Rubber (sen/kg)	398.5	358.0	291.7	286.0	238.2	38.5	-10.2	-18.5	-1.9	-16.7
Saw logs (RM/cu. metre)	292.2	326.7	366.8	344.4	395.2	-3.3	11.8	12.3	-6.1	14.8
Sawn timber (RM/cu. metre)	879.4	832.5	904.9	941.4	995.9	-3.5	-5.3	8.7	4.0	5.8
Crude oil (RM/tonne)	349.7	412.2	445.3	416.9	525.0	1.8	17.9	8.0	-6.4	25.9

Source: Department of Statistics

**Table A.20**  
**Crude Oil Prices: International Comparison**

	1995	1996	1997	1998	1999
	(US\$/barrel)				
Tapis Blend	18.28	22.00	21.11	14.20	18.60
North Sea Brent	17.20	20.76	19.40	13.09	18.22
West Texas Intermediate	18.43	22.12	20.63	14.37	19.15

Source: PETRONAS



**Table A.21**  
**Principal Export Markets for Palm Oil**

	1995	1996	1997	1998	1999	1995	1996	1997	1998	1999
	'000 tonnes					% share				
India	748.8	991.9	974.6	1,330.8	2,402.4	11.3	13.5	12.8	17.7	26.8
West Asia	865.2	1,099.0	937.6	862.5	1,123.5	13.0	15.0	12.4	11.5	12.5
Pakistan	1,024.8	1,119.6	1,097.4	1,054.0	1,028.1	15.4	15.3	14.5	14.0	11.5
European Union	640.2	857.4	717.2	1,003.4	1,020.8	9.6	11.7	9.4	13.4	11.4
<i>Netherlands</i>	267.2	421.4	347.0	616.6	637.7	4.0	5.8	4.6	8.2	7.1
<i>Italy</i>	61.2	130.1	62.8	102.1	99.9	0.9	1.8	0.8	1.4	1.1
<i>Sweden</i>	53.9	71.8	63.2	68.3	66.7	0.8	1.0	0.8	0.9	0.7
<i>United Kingdom</i>	79.9	67.2	60.6	56.4	39.1	1.2	0.9	0.8	0.8	0.4
<i>Others</i>	178.0	166.9	183.6	160.0	177.4	2.7	2.3	2.4	2.1	2.0
The People's Republic of China	1,102.3	934.5	1,102.5	920.7	782.7	16.6	12.8	14.5	12.3	8.7
Singapore	441.9	346.2	392.1	400.1	468.1	6.6	4.7	5.2	5.3	5.2
Japan	316.7	361.8	344.1	334.1	356.4	4.8	4.9	4.5	4.4	4.0
Korea	156.7	190.8	185.7	137.8	190.0	2.4	2.6	2.4	1.8	2.1
Myanmar	204.7	189.0	179.0	206.4	144.6	3.1	2.6	2.4	2.7	1.6
Others	1,154.3	1,231.9	1,661.1	1,263.1	1,447.8	17.2	16.8	21.9	16.9	16.2
<b>Total</b>	<b>6,655.6</b>	<b>7,322.1</b>	<b>7,591.3</b>	<b>7,512.9</b>	<b>8,964.4</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Department of Statistics

**Table A.22**  
**Principal Export Markets for Rubber**

	1995	1996	1997	1998	1999	1995	1996	1997	1998	1999
	'000 tonnes					% share				
European Union	329	298	315	379	356	32.5	30.4	30.9	38.3	36.2
<i>Germany</i>	69	73	76	92	100	6.8	7.4	7.5	9.3	10.2
<i>United Kingdom</i>	47	46	47	60	51	4.6	4.7	4.6	6.1	5.2
<i>Belgium</i>	41	35	44	57	48	4.0	3.6	4.3	5.8	4.8
<i>Italy</i>	48	42	43	39	36	4.7	4.3	4.2	3.9	3.6
<i>Netherlands</i>	51	30	22	25	17	5.0	3.1	2.2	2.5	1.7
<i>Others</i>	73	71	83	106	104	7.2	7.3	8.2	10.7	10.7
United States	125	123	130	112	111	12.3	12.6	12.8	11.3	11.3
Korea	111	98	87	77	84	11.0	10.0	8.5	7.8	8.5
The People's Republic of China	40	80	52	41	66	3.9	8.2	5.1	4.1	6.7
Turkey	41	34	32	29	26	4.0	3.5	3.1	2.9	2.6
Japan	52	44	52	32	25	5.1	4.5	5.1	3.2	2.5
Others	315	303	350	319	316	31.1	30.9	34.4	32.3	32.2
<b>Total</b>	<b>1,013</b>	<b>980</b>	<b>1,018</b>	<b>989</b>	<b>984</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Department of Statistics

**Table A.23**  
**Principal Export Markets for Saw Logs**

	1995	1996	1997	1998	1999	1995	1996	1997	1998	1999
	'000 cubic metres					% share				
Japan	4,060	3,613	2,856	2,222	2,280	52.4	51.7	44.7	41.0	33.8
The People's Republic of China	540	341	431	744	1,680	7.0	4.9	6.7	13.7	25.0
Taiwan	1,233	1,172	1,216	968	919	15.9	16.8	19.0	17.9	13.7
India	321	318	688	741	838	4.1	4.6	10.8	13.7	12.4
Hong Kong SAR	375	478	519	389	440	4.8	6.8	8.1	7.2	6.5
Korea	678	496	370	234	393	8.8	7.1	5.8	4.3	5.8
Thailand	304	358	209	90	95	3.9	5.1	3.3	1.7	1.4
Others	235	209	107	30	93	3.0	3.0	1.7	0.6	1.4
<b>Total</b>	<b>7,746</b>	<b>6,985</b>	<b>6,396</b>	<b>5,418</b>	<b>6,738</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Department of Statistics

**Table A.24**  
**Principal Export Markets for Sawn Timber**

	1996	1997	1998	1999	1996	1997	1998	1999
	'000 cubic metres				% share			
Thailand	1,206	730	360	491	35.7	23.8	13.4	17.4
Netherlands	233	222	269	273	6.9	7.2	10.0	9.7
Singapore	353	332	260	247	10.4	10.8	9.7	8.8
Japan	339	360	217	245	10.0	11.7	8.1	8.7
Taiwan	231	233	273	213	6.8	7.6	10.2	7.6
Korea	288	232	103	159	8.5	7.6	3.8	5.6
The People's Republic of China	76	68	125	150	2.3	2.2	4.6	5.3
Hong Kong SAR	97	108	139	143	2.9	3.5	5.2	5.1
United Arab Emirates	56	66	85	78	1.7	2.2	3.2	2.8
Belgium	64	71	82	71	1.9	2.3	3.0	2.5
Republic of Yemen	81	44	106	70	2.4	1.4	4.0	2.5
United Kingdom	59	52	65	69	1.8	1.7	2.4	2.5
Germany	30	35	31	39	0.9	1.2	1.2	1.4
Others	266	514	568	570	7.8	16.8	21.2	20.1
<b>Total</b>	<b>3,379</b>	<b>3,067</b>	<b>2,683</b>	<b>2,818</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Department of Statistics

**Table A.25**  
**Principal Export Markets for Crude Oil**

	1996	1997	1998	1999	1996	1997	1998	1999
	'000 tonnes				% share			
Korea	2,022	2,393	2,328	2,540	11.6	15.1	12.9	14.3
India	863	1,050	1,958	2,387	4.9	6.6	10.9	13.5
Thailand	4,913	3,735	3,206	2,306	28.1	23.5	17.8	13.0
Australia	307	321	1,089	2,087	1.8	2.0	6.0	11.8
Japan	3,929	2,722	2,108	2,004	22.5	17.1	11.7	11.3
Indonesia	683	882	2,127	1,658	3.9	5.6	11.8	9.4
United States	285	535	926	1,143	1.6	3.4	5.1	6.4
Myanmar	335	564	636	633	1.9	3.6	3.5	3.6
Singapore	2,264	1,829	1,094	626	12.9	11.5	6.1	3.5
New Zealand	587	332	459	603	3.4	2.1	2.5	3.4
The Philippines	437	547	617	553	2.5	3.4	3.4	3.1
Sri Lanka	305	296	366	353	1.7	1.9	2.0	2.0
Taiwan	248	244	252	244	1.4	1.5	1.4	1.4
Others	317	421	849	588	1.8	2.7	4.7	3.3
<b>Total</b>	<b>17,495</b>	<b>15,872</b>	<b>18,013</b>	<b>17,725</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>	<b>100.0</b>

Source: Department of Statistics

**Table A.26**  
**External Debt and Debt Servicing**

	1995	1996	1997	1998	1999 <sup>p</sup>
	RM million				
<b>Medium and long-term</b>					
<b>Gross borrowing</b>	<b>21,310</b>	<b>22,485</b>	<b>25,235</b>	<b>18,699</b>	<b>17,221</b>
<i>Federal Government</i>	442	749	462	4,001	4,763
<i>NFPEs</i>	9,952	8,128	9,371	4,705	6,080
<i>Private sector</i>	10,916	13,608	15,402	9,993	6,378
<b>Repayment and prepayment</b>	<b>11,155</b>	<b>15,958</b>	<b>11,862</b>	<b>13,520</b>	<b>12,266</b>
<i>Federal Government</i>	2,077	2,926	2,143	2,181	1,840
<i>NFPEs</i>	2,184	5,284	3,006	4,344	2,230
<i>Private sector</i>	6,894	7,748	6,713	6,995	8,196
<b>Net borrowing</b>	<b>10,155</b>	<b>6,527</b>	<b>13,373</b>	<b>5,179</b>	<b>4,954</b>
<i>Federal Government</i>	-1,635	-2,177	-1,681	1,819	2,923
<i>NFPEs</i>	7,768	2,844	6,365	361	3,850
<i>Private sector</i>	4,022	5,860	8,689	2,998	-1,818
<b>Outstanding debt</b>	<b>68,811</b>	<b>72,682</b>	<b>127,500</b>	<b>129,778</b>	<b>136,848</b>
<i>Federal Government</i>	13,331	10,470	12,952	14,924	18,369
<i>NFPEs</i>	27,400	29,239	52,467	53,231	58,641
<i>Private sector</i>	28,080	32,973	62,081	61,623	59,838
% GNP	32.4	30.0	47.8	48.2	48.8
% exports of goods and services	32.0	30.5	47.4	39.3	36.8
Annual growth (%)	15.9	5.6	75.4	1.8	5.4
<b>Currency composition (% share)</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>	<b>100</b>
<i>U.S. Dollar</i>	65	72	76	74	72
<i>Japanese yen</i>	22	16	15	18	21
<i>Other</i>	13	12	9	8	7
<b>Short-term</b>					
<b>Outstanding debt</b>	<b>16,204</b>	<b>25,151</b>	<b>43,257</b>	<b>32,237</b>	<b>22,848</b>
<i>Banking</i>	11,293	17,053	32,276	20,339	13,848
<i>Non-bank private sector</i>	4,911	8,098	10,981	11,898	9,000
<b>Total external debt</b>	<b>85,015</b>	<b>97,833</b>	<b>170,757</b>	<b>162,015</b>	<b>159,696</b>
% GNP	40.1	40.4	64.0	60.2	57.0
% exports of goods and services	39.5	41.0	63.5	49.0	43.0
Annual Growth (%)	15.5	15.1	74.5	-5.1	-1.4
<b>Total servicing (including short-term interest payment)</b>	<b>14,115</b>	<b>16,262</b>	<b>14,718</b>	<b>21,298</b>	<b>19,545</b>
of which:					
Medium and long-term					
<b>Repayment (excluding prepayment)</b>	<b>10,133</b>	<b>11,019</b>	<b>8,322</b>	<b>13,152</b>	<b>12,266</b>
<i>Federal Government</i>	2,077	1,792	1,232	2,181	1,840
<i>NFPEs</i>	1,570	2,442	1,447	4,344	2,230
<i>Private sector</i>	6,486	6,785	5,642	6,626	8,196
<b>Interest payment</b>	<b>2,876</b>	<b>3,603</b>	<b>4,378</b>	<b>5,807</b>	<b>5,666</b>
<i>Federal Government</i>	886	751	637	1,031	883
<i>NFPEs</i>	1,074	1,392	1,862	2,823	2,727
<i>Private sector</i>	916	1,460	1,879	1,953	2,056
<b>Debt service ratio (% exports of goods and services )</b>					
Total debt	6.6	6.8	5.5	6.4	5.3
Medium and long-term debt	6.0	6.1	4.7	5.7	4.8
<i>Federal Government</i>	1.4	1.1	0.7	1.0	0.7
<i>NFPEs</i>	1.2	1.6	1.2	2.2	1.3
<i>Private sector</i>	3.4	3.5	2.8	2.5	2.8

<sup>p</sup> Preliminary

Source: Ministry of Finance and Bank Negara Malaysia.

**Table A.27**  
**Gross Malaysian Investment Overseas by Country<sup>1</sup>**

	1995	1996	1997	1998	1999
Countries	RM million				
Singapore	2,185	1,806	1,783	2,081	1,634
France	17	99	90	206	1,230
United States	544	1,416	1,334	1,650	1,017
Belgium	7	18	2	21	849
Mauritius	–	15	18	211	790
United Kingdom	793	1,308	1,716	812	568
Indonesia	328	414	648	192	380
The People's Republic of China	331	514	327	75	201
Pakistan	6	4	5	5	192
Bermuda	21	23	–	99	173
Hong Kong SAR	816	769	936	162	160
Japan	93	641	149	64	158
Virgin Islands (British)	8	183	17	227	149
Vietnam	102	129	142	61	142
Cayman Islands	206	1	–	34	122
Australia	592	471	505	115	104
Netherlands	143	21	109	266	104
India	14	17	35	30	101
Thailand	89	129	133	537	97
Philippines	646	375	299	103	94
Switzerland	89	62	186	13	85
Myanmar	–	17	8	83	79
Turkmenistan	–	–	–	16	62
Spain	–	15	3	1	43
South Africa	68	1,183	147	42	33
Germany	12	18	110	13	32
Taiwan, ROC	40	112	100	74	25
United Arab Emirates	11	5	7	8	20
Other	775	950	1,649	1,212	1,724
- of which Labuan <sup>2</sup>	194	318	824	876	1,432
<b>Total</b>	<b>7,936</b>	<b>10,715</b>	<b>10,458</b>	<b>8,413</b>	<b>10,368</b>

<sup>1</sup> Refers to direct equity investment, purchase of real estate abroad and extension of loans to non-residents.  
Does not include retained earnings overseas.

<sup>2</sup> Labuan IOFC is treated as a non-resident for exchange control purposes.

Source: Cash BOP Reporting System, Bank Negara Malaysia.

**Table A.28**  
**Consumer Price Index (1994=100)**

	Weights	1995	1996	1997	1998	1999
		Annual change (%)				
Total	100.0	3.4	3.5	2.7	5.3	2.8
Of which:						
Food	34.9	4.9	5.7	4.1	8.9	4.6
Beverages and tobacco	3.6	2.3	2.2	1.3	4.3	7.9
Clothing and footwear	3.6	0.0	-0.7	-0.5	0.4	-2.0
Gross rent, fuel and power	21.1	3.4	3.2	3.2	4.4	1.6
Furniture, furnishings and household equipment and operation	5.6	2.8	1.1	0.1	3.9	1.3
Medical care and health expenses	1.9	3.1	3.7	3.6	6.2	3.1
Transport and communication	17.9	1.8	1.4	0.6	-0.1	0.5
Recreation, entertainment, education and cultural services	5.8	2.5	3.3	0.4	3.3	2.6
Miscellaneous goods and services	5.6	4.2	2.5	4.6	7.1	1.5
Peninsular Malaysia	100.0	3.7	3.8	2.8	5.5	2.9
Sabah	100.0	2.8	2.8	2.0	4.3	2.4
Sarawak	100.0	2.2	2.2	1.7	4.2	1.6
Durable goods	10.0	1.9	1.4	-0.7	0.4	-0.5
Semi-durable goods	5.5	0.2	1.2	-0.3	1.4	-0.9
Non-durable goods	41.2	4.1	4.0	2.6	6.9	4.2
Services	43.3	3.6	3.7	3.8	5.2	2.3

Source: Department of Statistics

**Table A.29**  
**Consumer Price Index for Food**

	Weights	1995	1996	1997	1998	1999
		Annual change (%)				
Food	34.9	4.9	5.7	4.1	8.9	4.6
Of which:						
Food at home	25.1	5.3	6.0	3.7	9.1	4.8
Rice, bread and other cereals	5.5	1.4	7.4	3.6	6.9	4.2
Meat	3.8	0.8	4.7	3.4	8.1	-0.3
Fish	4.9	12.1	11.7	7.2	9.1	10.8
Milk and eggs	2.3	-0.4	4.0	1.6	4.7	3.7
Oils and fats	0.7	11.2	0.2	-0.7	5.2	1.7
Fruits and vegetables	5.4	8.7	3.0	2.6	14.1	3.5
Sugar	0.6	0.7	0.8	0.3	19.3	1.4
Coffee and tea	0.8	4.6	0.5	0.8	10.1	3.6
Other foods	1.1	2.7	4.4	0.7	4.2	4.4
Food away from home	9.8	3.7	5.2	5.3	8.4	4.3

Source: Department of Statistics

**Table A.30**  
**Producer Price Index (1989=100)**

	Weights	1995	1996	1997	1998	1999
		Annual change (%)				
Domestic Economy	100.0	3.9	2.3	2.7	10.7	-3.3
Of which:						
Food and live animals	14.9	2.4	5.5	2.3	8.5	-2.3
Beverages and tobacco	2.1	2.3	0.5	0.1	1.5	10.2
Crude materials	18.0	7.0	-1.5	-4.9	3.0	-2.7
Mineral fuels, lubricants and related materials	18.8	-0.3	12.5	7.0	-2.6	14.2
Animal and vegetable oils and fats	8.5	26.0	-5.8	12.9	63.8	-29.4
Chemicals and related products	4.4	2.2	1.0	1.2	4.7	1.5
Manufactured goods	10.8	-0.1	0.8	0.1	6.8	-0.9
Machinery and transport equipment	18.3	-1.8	0.5	3.4	5.9	-0.5
Miscellaneous manufactured articles	3.6	2.3	3.4	-1.2	5.4	1.4
Commodities and other transactions	0.6	-0.4	0.3	-0.5	2.1	-0.9
Local Production	79.3	4.8	2.8	2.5	11.2	-3.9
Imports	20.7	0.7	0.1	2.8	9.2	-0.6

Source: Department of Statistics

**Table A.31**  
**House Price Indicators (MHPI, 1990=100)**

	1995	1996	1997	1998	1999 1st half
	Annual change (%)				
Total	18.4	12.9	1.9	-9.4	-12.0
By type					
Terraced	13.1	10.2	10.0	-4.8	-7.8
Semi-Detached	9.8	8.1	2.9	-8.1	-10.9
Detached	15.7	14.1	4.3	-13.6	-13.4
High-Rise Unit	4.2	-1.0	-4.8	-6.2	-5.0
By region					
Klang Valley	15.9	15.7	4.4	-14.5	-10.2
Johor Bahru	16.6	14.3	0.1	-25.3	-8.7
Penang Island	11.2	4.3	4.3	-12.9	-8.2
Seremban-Sepang	11.4	18.6	7.8	-4.9	1.4
Ipoh-Kinta	6.7	6.8	5.0	-4.2	7.0

Source: Valuation and Property Services Department

**Table A.32**  
**Average Monthly Rentals and Occupancy Rates for Office and Retail Space in the Klang Valley<sup>1</sup>**

	Office Space			Retail Space		
	Monthly Rental		Occupancy Rate	Monthly Rental		Occupancy Rate
	RM/sq.m	% change	%	RM/sq.m	% change	%
1996	50.5	8.1	95.5	122.0	0.0	92.8
1997	49.8	-1.3	94.9	136.1	11.6	90.5
1998	42.5	-14.7	79.8	94.0	-30.9	59.5
1999	40.6	-4.5	76.2	91.8	-2.3	76.6

<sup>1</sup> Refers to Kuala Lumpur & Selangor D.E.

Source : BNM, Valuation & Property Services Department

**Table A.33**  
**Wages in Private Sector<sup>1</sup>**

Sector	No. of wage agreements		No. of workers involved		Average wages (Weighted increase in %)	
	1998	1999	1998	1999	1998	1999
Manufacturing	146	134	37,283	27,596	8.0	-1.1
Transport	37	31	42,385	4,989	6.1	2.1
Commerce	52	17	50,444	10,054	13.8	3.1
Services	23	30	4,260	3,452	10.1	-1.7
Agriculture	11	30	6,665	54,231	8.9	-19.5
Electricity	1	8	152	31,116	10.0	-0.8
Mining	4	6	160	524	10.6	-8.5
Construction	-	2	-	88	-	0.0
Others	10	10	1,173	956	6.0	-1.6
<b>Total</b>	<b>284</b>	<b>268</b>	<b>142,522</b>	<b>133,006</b>	<b>9.6</b>	<b>-8.8</b>

<sup>1</sup> Based on collective wage agreements in the private sector which are of 3-year duration.  
- No collective wage agreements were concluded.

Source: Industrial Courts  
Bank Negara Malaysia

**Table A.34**  
**Labour Market Indicators**

	1995	1996	1997	1998	1999
Labour force ('000)	8,257	8,641	9,038	8,881	9,010
(annual change in %)	5.2	4.7	4.6	-1.7	1.5
Employment (annual change in %)	5.0	5.3	4.6	-2.5	1.7
Unemployment rate (% of labour force)	3.1	2.5	2.4	3.2	3.0
Labour productivity growth (GDP/Employment)	4.6	4.4	2.8	-5.1	3.7
Average real wages in manufacturing sector (annual change in %)	5.1	6.8	5.9	-2.4	2.7
<b>Employment by sector ('000)</b>					
Agriculture, forestry & fishing	1,493	1,492	1,468	1,401	1,389
Mining	41	41	42	42	42
Manufacturing	2,028	2,230	2,375	2,277	2,379
Construction	717	796	876	810	804
Electricity, gas and water	67	71	69	70	72
Wholesale & retail trade, hotels and restaurants	1,324	1,376	1,451	1,437	1,449
Finance, insurance, real estate and business services	373	392	429	418	420
Transport, storage and communication	395	410	434	435	442
Government services	870	871	873	875	877
Other services	693	748	802	832	867
<b>Total</b>	<b>7,999</b>	<b>8,426</b>	<b>8,817</b>	<b>8,597</b>	<b>8,741</b>
Services	3,721	3,868	4,057	4,067	4,127

Source: Economic Planning Unit  
Department of Statistics  
Bank Negara Malaysia



**Table A.35**  
**Broad Money (M3)**

	Annual change					As at end 1999  (RM million)
	1995	1996	1997	1998	1999	
	RM million					
Broad money (M3) <sup>1</sup> (Annual growth in %)	49,619 (22.3)	57,759 (21.2)	61,102 (18.5)	10,650 (2.7)	33,097 (8.2)	434,556 (8.2)
Currency <sup>2</sup>	1,529	1,525	2,339	-3,176	5,995	23,978
Demand deposits	4,548	6,209	80	-5,743	12,354	48,899
Broad quasi money	43,541	50,025	58,683	19,570	14,747	361,680
<i>Fixed deposits</i>	31,172	41,586	46,138	14,909	29,883	289,884
<i>Savings deposits</i>	1,294	6,061	-3,711	1,259	7,927	40,451
<i>NIDs</i>	9,408	-2,047	10,117	974	-21,864	5,769
<i>Repos</i>	1,667	2,572	3,837	1,052	-2,563	18,680
<i>Foreign currency deposits</i> <sup>3</sup>	n.a	1,853	2,302	1,376	1,365	6,896
<b>Factors Affecting M3</b>						
Net lending to Government	-3,852	-2,858	510	-12,290	2,166	-18,849
Lending to Government	229	2,521	1,856	5,194	-2,892	22,337
Less: Government deposits	4,081	5,380	1,346	17,485	-5,059	41,186
Private sector credit <sup>4</sup>	64,154	72,383	90,360	17,696	14,139	479,422
Net external assets <sup>5</sup>	-3,256	1,521	-16,788	51,156	28,959	123,599
Other influences	-7,427	-13,286	-12,980	-45,912	-12,167	-149,615

<sup>1</sup> Excludes interplacements among banking institutions.

<sup>2</sup> Excludes holdings by banking system.

<sup>3</sup> Prior to December 1996, foreign currency deposits were subsumed under its respective category of deposits.

<sup>4</sup> Includes write-offs and loans sold to Danaharta.

<sup>5</sup> BNM net of banking system.

n.a. Not available

**Table A.36**  
**Money Supply: Annual Change and Growth Rates**

	M3 <sup>5</sup>													
	Total		M2 <sup>3</sup>				M1 <sup>1</sup>				Narrow quasi money <sup>2</sup>		Deposits (incl. NIDs and repos) with other banking inst. <sup>4</sup>	
			Total		Currency		Demand deposits							
	RM m	%	RM m	%	RM m	%	RM m	%	RM m	%	RM m	%	RM m	%
1995	49,619	22.3	38,508	24.0	5,453	11.7	1,557	9.8	3,896	12.8	33,055	29.0	11,111	17.9
1996	57,759	21.2	39,335	19.8	8,661	16.7	1,552	8.9	7,109	20.6	30,674	20.9	18,424	25.2
1997	61,102	18.5	54,009	22.7	2,780	4.6	2,402	12.6	377	0.9	51,229	28.8	7,093	7.8
1998	10,650	2.7	4,255	1.5	-9,230	-14.6	-3,188	-14.9	-6,043	-14.4	13,485	5.9	6,395	6.5
1999	33,097	8.2	34,436	11.6	18,184	33.6	6,627	36.3	11,557	32.2	16,253	6.7	-1,339	-1.3

<sup>1</sup> Currency in circulation and demand deposits of the private sector.

<sup>2</sup> Comprising savings and fixed deposits of the private sector placed with Bank Negara and commercial banks, net NIDs and repos by commercial banks.

<sup>3</sup> M1 plus narrow quasi money.

<sup>4</sup> Comprising savings and fixed deposits of the private sector placed with the finance companies, merchant banks, discount houses and Bank Islam, net NIDs issued by the relevant banking institutions and repos; excludes interplacements among these financial institutions and with commercial banks.

<sup>5</sup> M2 plus deposits (including NIDs and repos) with other banking institutions.

**Table A.37**  
**Interest Rates**

	Average rates at end-year				Average rates at end-month in 1999											
	1995	1996	1997	1998	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sep.	Oct.	Nov.	Dec.
	% per annum															
3-month interbank	6.76	7.39	8.70	6.46	6.40	6.42	5.70	3.80	3.30	3.30	3.27	3.20	3.17	3.15	3.18	3.18
Commercial banks																
Fixed deposit:																
3-month	6.64	7.21	9.06	5.83	5.72	5.59	5.44	4.00	3.75	3.75	3.75	3.75	3.75	3.33	3.33	3.33
12-month	6.89	7.26	9.33	5.74	5.66	5.54	5.40	4.06	3.80	3.80	3.79	3.79	3.79	3.93	3.93	3.95
Savings deposit	3.70	4.10	4.23	3.87	3.81	3.76	3.70	3.24	2.93	2.92	2.87	2.89	2.85	2.78	2.74	2.76
Base lending rate (BLR)	8.03	9.18	10.33	8.04	8.04	8.04	8.04	7.64	7.24	7.24	7.24	6.79	6.79	6.79	6.79	6.79
Finance companies																
Fixed deposit:																
3-month	6.79	7.32	10.32	6.43	6.30	6.00	5.80	4.16	3.83	3.80	3.80	3.81	3.81	3.47	3.46	3.49
12-month	6.98	7.36	10.25	6.57	6.47	6.13	5.90	4.26	3.97	3.97	3.99	4.04	4.08	4.05	4.06	4.13
Savings deposit	4.70	5.02	5.49	5.01	5.04	4.90	4.82	4.01	3.77	3.72	3.69	3.62	3.57	3.54	3.54	3.50
Base lending rate (BLR)	9.38	10.65	12.22	9.50	9.50	9.50	9.50	9.00	8.50	8.50	8.50	7.95	7.95	7.95	7.95	7.95
Treasury bills (91 days)	5.92	6.39	6.76	5.31	5.56	5.32	5.40	3.44	2.60	2.73	2.75	2.80	2.82	2.68	2.81	2.71
Government securities (1 year)	6.70	6.70	7.01	5.79	5.95	5.64	5.32	3.63	3.05	2.85	3.33	3.74	3.51	3.31	3.43	3.37
Government securities (5 years)	6.50	6.55	7.75	6.66	6.61	6.38	6.10	5.50	5.40	5.29	5.52	5.83	5.33	5.16	5.21	5.21

**Table A.38**  
**Consolidated Public Sector Finance**

	1995	1996	1997	1998	1999 <sup>p</sup>
	RM million				
General government					
Revenue	62,272	70,944	81,527	69,595	71,006
% growth	1.9	13.9	14.9	-14.6	2.0
Operating expenditure	41,394	50,463	51,884	50,179	54,061
% growth	2.1	21.9	2.8	-3.3	7.7
Current account	20,878	20,481	29,643	19,416	16,945
NFPEs					
Revenue	48,335	57,380	69,713	73,447	86,395
% growth	11.6	18.7	21.5	5.4	17.6
Operating expenditure	32,342	37,032	42,033	49,529	55,389
% growth	13.4	14.5	13.5	17.8	11.8
Current account	15,993	20,348	27,680	23,918	31,006
<b>Public sector current account</b> <b>(% of GNP)</b>	<b>36,871</b> <b>17.4</b>	<b>40,829</b> <b>16.9</b>	<b>57,323</b> <b>21.5</b>	<b>43,334</b> <b>16.1</b>	<b>47,951</b> <b>17.1</b>
Net development expenditure	29,801	30,818	39,992	46,827	47,370
% growth	3.6	3.4	29.8	17.1	1.2
General government	16,171	15,306	18,651	17,168	21,823
% growth	28.8	-5.3	21.9	-8.0	27.1
NFPEs	13,630	15,512	21,341	29,659	25,547
% growth	-15.8	13.8	37.6	39.0	-13.9
<b>Overall balance</b> <b>(% of GNP)</b>	<b>7,070</b> <b>3.3</b>	<b>10,011</b> <b>4.1</b>	<b>17,331</b> <b>6.5</b>	<b>-3,493</b> <b>-1.3</b>	<b>581</b> <b>0.2</b>
General government	4,707	5,175	10,992	2,248	-4,878
NFPEs	2,363	4,836	6,339	-5,741	5,459

<sup>p</sup> Preliminary

Source: Ministry of Finance, state governments and non-financial public enterprises.

**Table A.39**  
**Major Industrial Countries: Key Economic Indicators**

	1995	1996	1997	1998	1999 <sup>e</sup>	2000 <sup>f</sup>
	Annual change (%)					
<b>REAL GDP</b>						
<b>Major Industrial Countries</b>	<b>2.3</b>	<b>3.1</b>	<b>3.2</b>	<b>2.4</b>	<b>2.7</b>	<b>2.7</b>
United States	2.7	3.7	4.5	4.3	4.1	3.5
Japan	1.5	5.0	1.6	-2.5	0.3	1.0
Euro-11 Area	2.3	1.4	2.3	2.8	2.1	2.8
Germany	1.7	0.8	1.5	2.2	1.5	2.3
United Kingdom	2.8	2.6	3.5	2.2	2.0	2.7
<b>INFLATION</b>						
<b>Major Industrial Countries</b>	<b>2.3</b>	<b>2.2</b>	<b>2.0</b>	<b>1.4</b>	<b>1.5</b>	<b>1.8</b>
United States	2.8	2.9	2.3	1.6	2.2	2.5
Japan	-0.1	0.1	1.7	0.7	-0.3	0.0
Euro-11 Area	2.8	2.3	1.6	1.1	1.1	1.7
Germany	1.7	1.2	1.5	1.0	0.6	1.3
United Kingdom <sup>1</sup>	2.8	3.0	2.8	2.7	2.3	2.2
	% of labour force					
<b>UNEMPLOYMENT</b>						
<b>Major Industrial Countries</b>						
United States	5.6	5.4	4.9	4.5	4.2	4.2
Japan	3.1	3.4	3.4	4.1	4.7	4.7
Euro-11 Area	11.4	11.7	11.7	10.9	10.2	9.6
Germany	8.1	8.8	9.8	9.3	9.0	8.7
United Kingdom	8.1	7.4	5.7	4.7	4.4	4.2
	% of GDP					
<b>CURRENT ACCOUNT BALANCE</b>						
<b>Major Industrial Countries</b>						
United States	-1.5	-1.7	-1.7	-2.5	-3.6	-3.9
Japan	2.1	1.4	2.3	3.2	2.4	2.9
Euro-11 Area	0.8	1.2	1.7	1.3	0.8	0.7
Germany	-0.8	-0.2	-0.1	-0.2	0.0	0.1
United Kingdom	-0.5	-0.1	0.8	0.0	-1.5	-1.5
<b>FISCAL BALANCE</b>						
<b>Major Industrial Countries</b>						
United States	-1.9	-0.9	0.4	1.3	1.6	2.0
Japan	-3.6	-4.2	-3.4	-5.3	-7.3	-7.1
Euro-11 Area	-5.2	-4.2	-2.5	-2.1	-1.8	-1.2
Germany	-3.2	-3.4	-2.6	-2.0	-1.9	-1.1
United Kingdom	-5.8	-4.4	-2.1	0.3	-0.4	-0.6

<sup>1</sup> Refers to retail price index excluding mortgage interest

<sup>e</sup> Estimate

<sup>f</sup> Forecast

Source: IMF World Economic Outlook, October 1999  
OECD Economic Outlook, December 1999  
Datastream

**Table A.40**  
**East Asia: Key Economic Indicators**

	1995	1996	1997	1998	1999e	2000f
<b>Real GDP</b>	Annual change (%)					
<b>Asian NIEs</b>	<b>7.0</b>	<b>6.2</b>	<b>5.9</b>	<b>-1.8</b>	<b>6.8</b>	<b>6.3-6.5</b>
Korea	8.9	6.8	5.0	-5.8	10.2	7.2
Taiwan	6.4	6.1	6.7	4.6	5.7	6.5
Singapore	8.1	7.6	8.9	0.3	5.4	4.5-6.5
Hong Kong SAR	3.9	4.5	5.0	-5.1	2.9	5.0
<b>ASEAN<sup>1</sup></b>	<b>8.2</b>	<b>7.5</b>	<b>4.7</b>	<b>-6.1</b>	<b>3.6</b>	<b>4.4-5.0</b>
Malaysia	9.8	10.0	7.5	-7.5	5.4	5.8
Thailand	8.8	5.9	-1.8	-10.4	4.0	4.5
Indonesia	8.2	7.8	4.7	-13.2	0.2	3.0-4.0
Philippines	4.7	5.8	5.2	-0.5	3.2	4.0
Vietnam	9.5	9.3	8.8	5.8	4.8	5.5-6.0
The People's Republic of China	10.5	9.6	8.8	7.8	7.1	7.0
<b>Consumer prices</b>						
<b>Asian NIEs</b>	<b>5.0</b>	<b>4.3</b>	<b>3.4</b>	<b>4.0</b>	<b>-0.4</b>	<b>1.7-1.8</b>
Korea	4.5	4.9	4.5	7.5	0.8	3.1
Taiwan	3.7	3.1	0.9	1.7	0.2	2.0
Singapore	1.7	1.4	2.0	-0.3	0.4	1.0-2.0
Hong Kong SAR <sup>2</sup>	9.0	6.3	5.9	2.8	-4.0	-1.0
<b>ASEAN<sup>1</sup></b>	<b>7.2</b>	<b>6.1</b>	<b>4.8</b>	<b>19.9</b>	<b>7.9</b>	<b>4.0-4.9</b>
Malaysia	3.4	3.5	2.7	5.3	2.8	3.2
Thailand	5.8	5.6	5.6	8.1	0.3	2.5-3.0
Indonesia	9.4	8.0	6.2	58.4	24.0	5.0-7.0
Philippines	8.0	9.1	5.9	9.8	6.4	6.0-7.0
Vietnam	17.0	5.8	3.2	7.7	1.3	6.0
The People's Republic of China	16.9	8.3	2.8	-0.8	-1.4	1.0
<b>Current account balance</b>	US\$ billion					
<b>Asian NIEs</b>	<b>-</b>	<b>-</b>	<b>7.7</b>	<b>63.9</b>	<b>-</b>	<b>-</b>
Korea	-8.5	-23.0	-8.2	40.6	25.0	11.5
Taiwan	5.5	10.9	7.1	3.4	5.9	5.2
Singapore	14.4	14.5	15.0	17.6	12.8 <sup>6</sup>	n.a.
Hong Kong SAR <sup>3</sup>	n.a.	n.a.	-6.2	2.3	n.a.	n.a.
<b>ASEAN<sup>1</sup></b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Malaysia	-8.6	-4.5	-5.6	9.4	12.5	11.2
Thailand	-13.5	-14.2	-3.1	14.3	11.3	7.9
Indonesia	-6.8	-7.7	-5.0	4.1	5.4	4.2
Philippines	-3.3	-3.9	-4.4	1.1	6.4 <sup>4</sup>	5.1
Vietnam	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
The People's Republic of China	16.2	72.4	29.7 <sup>5</sup>	29.3	n.a.	n.a.
<b>Current account balance</b>	% of GDP					
Korea	-1.7	-4.4	-1.7	9.4	n.a.	n.a.
Taiwan	2.1	4.0	2.7	1.3	2.1	1.6
Singapore	17.3	15.9	15.7	20.9	20.2 <sup>6</sup>	n.a.
Hong Kong SAR <sup>3</sup>	n.a.	n.a.	-3.6	1.4	n.a.	n.a.
Malaysia	-9.7	-4.4	-5.6	12.9	15.8	13.2
Thailand	-8.0	-7.9	-2.0	11.4	9.1	6.0
Indonesia	-3.3	-3.4	-2.3	4.1	3.8	2.5
Philippines	-4.3	-4.6	-5.1	1.6	8.0 <sup>6</sup>	6.3
Vietnam	-10.1	-10.3	-6.5	-4.3	-3.0	-2.8
The People's Republic of China	2.3	8.8	3.3 <sup>5</sup>	3.0	1.3	1.1

**Table A.40**  
**East Asia: Key Economic Indicators (continued)**

	1995	1996	1997	1998	1999 <sup>e</sup>	2000 <sup>f</sup>
<b>Fiscal balance<sup>7</sup></b>	% of GDP					
Korea	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
Taiwan	-0.4	-0.1	-0.3	1.9	0.7	n.a.
Singapore	6.2	6.0	1.1	2.4	1.9	1.5
Hong Kong SAR	-0.3	2.2	6.6	-1.8	-3.0	n.a.
Malaysia	0.8	0.7	2.4	-1.8	-3.2	-4.2
Thailand	3.0	2.3	-0.7	-2.5	-2.9	n.a.
Indonesia	2.2	1.4	1.3	-2.6	-3.4	-5.0
Philippines	0.6	0.3	0.1	-1.9	-3.7	-1.9
Vietnam	-1.6	-1.5	-1.5	n.a.	n.a.	n.a.
The People's Republic of China	-1.0	-0.8	-0.8	-1.2	n.a.	n.a.
<b>Unemployment</b>	% of labour force					
Korea	2.0	2.0	2.6	6.8	6.3	4.0
Taiwan	1.8	2.6	2.7	2.7	2.9	2.9
Singapore	2.7	3.0	2.4	3.2	4.6	n.a.
Hong Kong SAR	3.2	2.8	2.2	4.7	6.1	n.a.
Malaysia	3.1	2.5	2.4	3.2	3.0	2.9
Thailand	1.2	1.1	0.9	3.5	4.1	n.a.
Indonesia	7.2	4.9	4.6	5.5	6.3	n.a.
Philippines	9.5	8.6	8.7	10.1	9.7	n.a.
Vietnam	n.a.	n.a.	n.a.	n.a.	n.a.	n.a.
The People's Republic of China <sup>8</sup>	2.9	3.0	3.1	3.1	3.3	3.5
<b>Gross national savings</b>	% of GNP					
Korea	35.5	33.8	33.5	33.5	n.a.	n.a.
Taiwan <sup>9</sup>	27.1	26.8	26.5	26.1	26.2	25.7
Singapore	50.3	51.2	51.8	52.0	n.a.	n.a.
Hong Kong SAR	32.4	30.7	31.9	32.0	n.a.	n.a.
Malaysia	35.6	38.9	39.4	41.9	40.8	38.4
Thailand <sup>9</sup>	33.4	33.6	32.4	34.3	31.9	30.2
Indonesia	25.9	26.9	26.8	27.7	25.0	24.0
Philippines	17.5	18.5	18.8	21.0	18.8	n.a.
Vietnam <sup>10</sup>	16.1	17.8	21.5	24.6	22.0	23.0
The People's Republic of China	41.5	40.2	38.9	39.0	n.a.	n.a.

<sup>1</sup> Includes Singapore, but excludes Brunei Darussalam, Lao PDR, Myanmar and Cambodia

<sup>2</sup> Refers to composite prices

<sup>3</sup> Refers to balance of goods and services. The first set of Balance of Payments statistics was released in April 1999 for the reference year of 1997

<sup>4</sup> January-November

<sup>5</sup> Statistics methods changed significantly since that year

<sup>6</sup> 1st three quarters

<sup>7</sup> Central government balance

<sup>8</sup> Registered rates only

<sup>9</sup> As % of GDP

<sup>10</sup> Gross domestic savings as % of GDP

<sup>e</sup> Estimates

<sup>f</sup> Forecast

n.a. Not available

Sources: ADB, Asian Development Outlook 1999  
IMF, International Financial Statistics  
IMF, World Economic Outlook, October 1999  
National sources

**Table A.41**  
**World Trade<sup>1</sup>**

	1995	1996	1997	1998	1999 <sup>2</sup>
	Annual change (%)				
<b>World trade</b>	<b>9.4</b>	<b>6.8</b>	<b>9.9</b>	<b>3.6</b>	<b>3.7</b>
	% share of world trade				
<b>United States</b>	<b>13.7</b>	<b>14.0</b>	<b>14.3</b>	<b>15.0</b>	<b>15.3</b>
<b>Japan</b>	<b>7.6</b>	<b>7.2</b>	<b>6.7</b>	<b>6.1</b>	<b>6.2</b>
<b>European Union</b>	<b>37.8</b>	<b>33.7</b>	<b>34.8</b>	<b>36.4</b>	<b>37.5</b>
Germany	9.2	8.8	8.7	9.1	8.9
United Kingdom	4.8	4.9	5.2	5.3	4.9
<b>Asia<sup>3</sup></b>	<b>18.1</b>	<b>18.2</b>	<b>18.1</b>	<b>16.7</b>	<b>17.0</b>
People's Republic of China	3.7	3.9	4.0	4.0	4.0
India	0.7	0.7	0.7	0.7	0.7
<b>Asian NIEs</b>	<b>8.7</b>	<b>8.5</b>	<b>8.4</b>	<b>7.5</b>	<b>5.9</b>
Hong Kong SAR	2.2	2.1	2.2	2.0	2.2
Korea	2.3	2.3	2.2	1.9	2.0
Singapore	2.0	2.0	1.9	1.7	1.7
Taiwan	2.2	2.1	2.1	2.0	0.0
<b>ASEAN<sup>4</sup></b>	<b>6.3</b>	<b>6.5</b>	<b>6.3</b>	<b>5.4</b>	<b>5.4</b>
Indonesia	0.8	0.9	0.9	0.7	0.7
Malaysia	1.6	1.6	1.6	1.3	1.3
Phillipines	0.5	0.6	0.6	0.6	0.6
Thailand	1.2	1.2	1.1	0.9	0.9
Vietnam	0.2	0.2	0.2	0.2	0.2
<b>Latin America<sup>5</sup></b>	<b>4.8</b>	<b>5.1</b>	<b>5.4</b>	<b>5.6</b>	<b>5.4</b>
Argentina	0.4	0.4	0.5	0.5	0.4
Brazil	1.0	1.0	1.1	1.1	0.9
Chile	0.3	0.3	0.3	0.3	0.3
Mexico	1.4	1.6	1.8	2.0	2.1
<b>Emerging Markets</b>					
South Africa	0.5	0.5	0.5	0.5	0.5
Russia	1.3	1.4	1.3	1.1	1.1

<sup>1</sup> Refers to trade in goods.

<sup>2</sup> Refers to first half, except for world trade data, which is a forecast.

<sup>3</sup> Excludes Japan.

<sup>4</sup> Includes Singapore, but excludes Brunei Darussalam, Lao PDR, Myanmar and Cambodia.

<sup>5</sup> Latin America refers to Western Hemisphere.

Source : IMF World Economic Outlook, October 1999  
IMF Direction of Trade Statistics

**Table A.42**  
**Sources and Uses of Funds of the Financial System**

	1995	1996	1997	1998	1999 <sup>p</sup>
	(Outstanding in RM million)				
<b>Sources of Funds:</b>					
Capital, reserves and profit	78,696.4	109,427.6	106,323.6	103,278.3	109,615.0
Currency	18,913.2	21,065.6	24,532.3	20,547.4	30,483.1
Demand deposits	46,155.8	56,231.9	57,672.4	65,110.8	74,972.6
Other deposits <sup>1</sup> (of which):	290,224.5	355,979.8	436,995.6	440,211.2	485,656.8
<i>Public sector</i>	41,420.7	35,937.0	37,444.1	39,314.3	45,243.3
<i>Other financial institutions<sup>2</sup></i>	71,422.8	81,541.6	103,823.9	90,319.3	117,269.1
<i>Private sector</i>	171,804.3	233,134.1	287,729.2	302,564.1	316,146.7
<i>Foreign</i>	5,576.7	5,367.1	7,998.4	8,013.5	6,997.7
Borrowings	6,322.4	8,365.8	32,683.5	8,652.3	8,486.4
Funds from other financial institutions	78,122.3	99,169.7	154,602.0	71,077.6	72,720.5
<i>Domestic<sup>2</sup></i>	61,695.0	77,218.5	113,986.0	45,171.9	52,074.8
<i>Foreign</i>	16,427.3	21,951.2	40,616.0	25,905.7	20,645.8
Insurance, provident and pension funds	127,055.4	146,888.5	168,451.1	187,734.3	212,988.2
Other liabilities	102,074.0	121,913.9	133,277.0	199,150.6	176,054.4
<b>Total Liabilities</b>	<b>747,564.0</b>	<b>919,042.8</b>	<b>1,114,537.4</b>	<b>1,095,762.5</b>	<b>1,170,977.1</b>
<b>Uses of Funds:</b>					
Currency	1,929.3	2,804.6	4,046.0	3,283.3	7,886.1
Deposits with other financial institutions	139,216.6	146,612.2	219,083.8	151,851.9	180,620.7
<i>Domestic</i>	130,830.7	139,228.4	200,922.3	136,798.3	165,222.6
<i>Foreign</i>	8,385.9	7,383.8	18,161.5	15,053.6	15,398.2
Bills	16,391.6	16,312.6	21,433.2	10,360.3	16,432.9
<i>Treasury</i>	3,887.4	1,916.8	3,912.3	3,786.1	3,677.0
<i>Commercial</i>	12,504.2	14,395.8	17,521.0	6,574.2	12,755.8
Loans and advances	305,751.1	384,261.1	485,615.7	484,333.2	471,857.6
<i>Public sector</i>	4,582.0	3,966.3	2,661.9	5,566.6	4,417.7
<i>Other financial institutions</i>	26,069.8	13,615.5	20,615.6	28,995.5	25,717.4
<i>Private sector</i>	274,075.1	364,697.2	459,250.0	446,939.1	438,923.2
<i>Foreign</i>	1,024.2	1,982.1	3,088.2	2,832.1	2,799.4
Securities	160,280.7	202,520.6	207,091.7	224,597.7	239,505.7
<i>Malaysian government</i>	61,532.8	67,626.9	66,090.7	71,543.0	75,149.7
<i>Foreign</i>	92.8	491.4	1,289.6	1,253.2	1,507.5
<i>Corporate</i>	53,575.6	124,458.0	132,211.6	145,006.5	156,752.2
<i>Others</i>	45,079.5	9,944.3	7,499.8	6,806.7	6,096.3
Gold and forex reserves	61,681.9	67,864.6	57,032.1	96,264.9	113,765.9
Other assets	62,312.8	98,667.2	120,234.9	125,071.1	140,908.2
<b>Total Assets</b>	<b>747,564.0</b>	<b>919,042.8</b>	<b>1,114,537.4</b>	<b>1,095,762.5</b>	<b>1,170,977.1</b>

<sup>1</sup> Equal savings, fixed and other (NIF, LPHT, etc.) deposits + NIDs + repos.

<sup>2</sup> Effective 1998, the statutory reserves of banking institutions have been reclassified as "Funds from other financial institutions" rather than "Other deposits from other financial institutions". In this regard, data for prior years have also been revised accordingly.

<sup>p</sup> Preliminary



**Table A.43**  
**Commercial Banks: Sources and Uses of Funds**

	As at end									
	Dec. 1995		Dec. 1996		Dec. 1997		Dec. 1998		Dec. 1999	
	RM million	% share	RM million	% share	RM million	% share	RM million	% share	RM million	% share
<b>Sources</b>										
Capital and reserves	19,387.7	6.6	25,867.4	7.2	38,390.2*	8.0	37,271.6*	8.2	38,824.8*	8.2
Debentures and notes	1,949.0	0.7	3,576.3	1.0	1,877.8	0.4	1,267.3	0.3	1,703.5	0.4
Deposits <sup>1</sup>	196,851.0	67.4	243,968.7	68.1	300,558.1	62.6	307,439.6	67.8	329,953.3	70.0
(of which:										
<i>NIDs issued</i>	24,541.3	8.4	27,467.1	7.7	39,660.6	8.3	36,858.4	8.1	12,804.1	2.7
<i>Repos</i> )	9,612.0	3.3	11,818.1	3.3	15,060.9	3.1	15,633.5	3.4	15,361.5	3.3
Amount due to										
financial institutions	28,349.9	9.7	34,532.1	9.6	79,586.2	16.6	40,632.8	9.0	35,455.2	7.5
<i>Domestic</i>	13,249.4	4.5	13,060.8	3.6	43,490.0	9.1	18,190.6	4.0	18,814.1	4.0
<i>Foreign</i>	15,100.5	5.2	21,471.3	6.0	36,096.1	7.5	22,442.3	4.9	16,641.1	3.5
Bankers acceptances	15,781.1	5.4	19,580.5	5.5	23,115.4	4.8	18,497.5	4.1	14,802.5	3.1
Others	29,893.2	10.2	30,562.8	8.5	36,720.4	7.6	48,383.1	10.7	50,730.4	10.8
<b>TOTAL</b>	<b>292,211.9</b>	<b>100.0</b>	<b>358,087.8</b>	<b>100.0</b>	<b>480,248.1</b>	<b>100.0</b>	<b>453,492.0</b>	<b>100.0</b>	<b>471,469.8</b>	<b>100.0</b>
<b>Uses</b>										
Cash <sup>2</sup>	1,589.7	0.5	2,363.2	0.7	4,547.7	0.9	2,825.8	0.6	6,239.7	1.3
Reserve with BNM	18,518.8	6.3	27,972.9	7.8	37,131.0	7.7	10,624.4	2.3	10,209.6	2.2
Amount due from										
financial institutions	45,257.3	15.5	37,949.9	10.6	63,744.5	13.3	57,971.9	12.8	76,914.4	16.3
<i>Domestic</i>	36,908.9	12.6	30,104.5	8.4	48,804.3	10.2	45,212.0	10.0	64,054.9	13.6
<i>Foreign</i>	8,348.4	2.9	7,845.4	2.2	14,940.1	3.1	12,759.9	2.8	12,859.4	2.7
Investments	7,633.5	2.6	8,773.0	2.4	14,073.0	2.9	20,354.9	4.5	19,084.8	4.0
(of which:										
<i>Stocks and shares</i>	3,251.1	1.1	4,276.2	1.2	3,714.8	0.8	4,507.4	1.0	5,670.2	1.2
<i>Debentures</i>	864.6	0.3	821.0	0.2	2,992.4	0.6	7,505.6	1.7	4,536.8	1.0
<i>Fixed assets</i>	2,989.6	1.0	3,505.8	1.0	6,521.4	1.4	7,264.0	1.6	7,791.2	1.7
<i>Foreign investments</i> )	528.2	0.2	170.0	...	844.4	0.2	1,077.9	0.2	1,086.7	0.2
Placement with										
discount houses	1,829.2	0.6	3,849.4	1.1	6,037.0	1.3	1,342.0	0.3	701.6	0.1
Marketable securities	36,962.6	12.6	50,960.1	14.2	61,871.1	12.9	60,314.5	13.3	59,744.0	12.7
(of which:										
<i>Treasury bills</i>	2,301.4	0.8	1,789.4	0.5	3,775.2	0.8	3,611.9	0.8	2,973.0	0.6
<i>MGS</i>	6,462.3	2.2	7,726.1	2.2	8,900.4	1.9	9,967.2	2.2	7,786.2	1.7
<i>NIDs held</i>	12,528.2	4.3	20,776.6	5.8	24,394.7	5.1	21,059.0	4.6	12,907.2	2.7
<i>Cagamas bonds</i> )	4,898.5	1.7	8,301.7	2.3	12,487.6	2.6	13,098.0	2.9	10,766.5	2.3
Loans <sup>3</sup>										
(incl. trade bills)	175,007.4	59.9	217,820.6	60.8	276,285.3	57.5	285,676.3	63.0	282,264.6	59.9
Others	5,413.4	1.9	8,398.7	2.3	16,558.6	3.4	14,382.3	3.2	16,311.3	3.5
<b>TOTAL</b>	<b>292,211.9</b>	<b>100.0</b>	<b>358,087.8</b>	<b>100.0</b>	<b>480,248.1</b>	<b>100.0</b>	<b>453,492.0</b>	<b>100.0</b>	<b>471,469.8</b>	<b>100.0</b>

<sup>1</sup> Includes NIDs issued and repos.

<sup>2</sup> Includes balances with BNM.

<sup>3</sup> Excludes housing loans sold to Cagamas Berhad.

\* Includes current unaudited unadjusted profit (If excludes, the figure would be for the year 1997: RM33,714.5 million; 1998: RM35,405.6 million; 1999: RM35,400.7 million).

**Table A.44**  
**Commercial Banks: Commitments and Contingencies**

	As at end			
	1998		1999	
	RM million	% share	RM million	% share
Assets sold with recourse and commitments with drawdown	14,909	5.8	12,110	4.7
Credit extension commitments	119,115	46.3	131,833	51.1
Direct credit substitutes	19,042	7.4	17,204	6.7
Foreign exchange related contracts	59,079	22.9	49,290	19.1
Interest rate related contracts	5,930	2.3	12,816	5.0
Trade-related contingencies	7,947	3.1	6,802	2.6
Transaction-related contingencies	17,646	6.9	17,777	6.9
Underwriting obligations	1,219	0.5	2,202	0.9
Others	12,627	4.9	8,110	3.1
<b>TOTAL</b>	<b>257,514</b>	<b>100.0</b>	<b>258,146</b>	<b>100.0</b>

**Table A.45**  
**Finance Companies: Sources and Uses of Funds**

	As at end									
	Dec. 1995		Dec. 1996		Dec. 1997		Dec. 1998		Dec. 1999	
	RM million	% share	RM million	% share	RM million	% share	RM million	% share	RM million	% share
<b>Sources</b>										
Capital and reserves	4,516.7	4.9	6,844.1	5.7	9,431.2*	6.2	7,723.3*	6.2	6,317.8*	5.5
Debentures and notes	332.4	0.4	531.0	0.4	872.2	0.6	742.2	0.6	669.6	0.6
Deposits <sup>1</sup>	69,963.1	76.1	90,842.0	75.9	107,350.8	70.4	98,627.2	79.8	91,354.2	78.8
(of which:										
<i>NIDs issued</i>	8,711.0	9.5	14,973.8	12.5	18,751.9	12.3	12,843.8	10.4	8,158.5	7.0
<i>Repos</i> )	1,869.8	2.0	3,001.0	2.5	7,877.3	5.2	2,891.2	2.3	525.9	0.5
Amount due to financial institutions	8,908.1	9.7	12,868.8	10.8	25,479.1	16.7	5,243.0	4.2	4,468.4	3.9
<i>Domestic</i>	8,908.1	9.7	12,868.8	10.8	25,479.1	16.7	5,243.0	4.2	4,468.4	3.9
<i>Foreign</i>	...	...	...	...	...	...	...	...	...	...
Others	8,172.1	8.9	8,524.2	7.1	9,253.5	6.1	11,263.6	9.1	13,062.6	11.3
<b>TOTAL</b>	<b>91,892.4</b>	<b>100.0</b>	<b>119,610.1</b>	<b>100.0</b>	<b>152,386.8</b>	<b>100.0</b>	<b>123,599.3</b>	<b>100.0</b>	<b>115,872.6</b>	<b>100.0</b>
<b>Uses</b>										
Cash <sup>2</sup>	159.6	0.2	164.3	0.1	208.7	0.1	181.7	0.1	780.4	0.7
Reserve with BNM	7,640.2	8.3	12,050.4	10.1	16,043.1	10.5	3,475.2	2.8	3,174.2	2.7
Amount due from financial institutions	7,548.9	8.2	6,445.4	5.4	5,676.9	3.7	7,529.4	6.1	10,334.5	8.9
<i>Domestic</i>	7,548.9	8.2	6,445.4	5.4	5,676.9	3.7	7,529.4	6.1	10,334.5	8.9
<i>Foreign</i>	...	...	...	...	...	...	...	...	...	...
Investments	968.2	1.1	1,241.3	1.0	3,191.7	2.1	5,128.8	4.1	3,148.5	2.7
(of which:										
<i>Stocks and shares</i>	282.0	0.3	281.7	0.2	436.4	0.3	315.4	0.3	399.1	0.3
<i>Debentures</i>	70.3	0.1	767.9	0.6	1,227.2	0.8	3,134.8	2.5	1,080.5	0.9
<i>Fixed assets</i>	615.9	0.7	827.9	0.7	1,528.1	1.0	1,678.6	1.4	1,668.9	1.4
<i>Foreign investments</i> )	...	...	...	...	...	...	...	...	...	...
Placement with discount houses	735.1	0.8	1,152.4	1.0	2,051.8	1.3	1,006.1	0.8	407.3	0.4
Marketable securities	10,650.8	11.6	14,888.6	12.4	18,312.6	12.0	13,990.6	11.3	17,634.2	15.2
(of which:										
<i>Treasury bills</i>	119.3	0.1	22.2	...	46.4	...	42.8	...	338.3	0.3
<i>MGS</i>	1,768.2	1.9	2,806.5	2.3	3,250.9	2.1	3,602.9	2.9	3,980.6	3.4
<i>NIDs held</i>	2,686.6	2.9	4,451.1	3.7	7,665.3	5.0	5,473.1	4.4	4,749.9	4.1
<i>Cagamas bonds</i> )	2,704.6	2.9	2,959.6	2.5	2,795.8	1.8	1,778.5	1.4	1,586.4	1.4
Loans <sup>3</sup> (incl. trade bills)	62,752.0	68.3	82,496.7	69.0	102,528.1	67.3	86,553.9	70.0	75,378.3	65.1
Others	1,437.6	1.6	1,171.0	1.0	4,373.9	2.9	5,733.6	4.6	5,015.3	4.3
<b>TOTAL</b>	<b>91,892.4</b>	<b>100.0</b>	<b>119,610.1</b>	<b>100.0</b>	<b>152,386.8</b>	<b>100.0</b>	<b>123,599.3</b>	<b>100.0</b>	<b>115,872.6</b>	<b>100.0</b>

<sup>1</sup> Includes NIDs issued and repos.

<sup>2</sup> Includes balances with BNM.

<sup>3</sup> Excludes housing loans sold to Cagamas Berhad.

\* Includes current unaudited unadjusted profit (If excludes, the figure would be for the year 1997: RM8,813.3 million; 1998: RM7,606.4 million; 1999: RM5,361.7 million).

**Table A.46**  
**Finance Companies: Commitments and Contingencies**

	As at end			
	1998		1999	
	RM million	% share	RM million	% share
Assets sold with recourse and commitments with drawdown	5,393	31.6	5,536	31.8
Credit extension commitments	9,579	56.2	9,926	57.0
Direct credit substitutes	1,211	7.1	969	5.6
Foreign exchange related contracts	...	...	...	...
Interest rate related contracts	510	3.0	667	3.8
Trade-related contingencies	...	...	...	...
Transaction-related contingencies	12	0.1	19	0.1
Underwriting obligations	10	0.1	...	...
Others	325	1.9	306	1.8
<b>TOTAL</b>	<b>17,039</b>	<b>100.0</b>	<b>17,423</b>	<b>100.0</b>

**Table A.47**  
**Merchant Banks: Sources and Uses of Funds**

	As at end									
	Dec. 1995		Dec. 1996		Dec. 1997		Dec. 1998		Dec. 1999	
	RM million	% share	RM million	% share	RM million	% share	RM million	% share	RM million	% share
<b>Sources</b>										
Capital and reserves	1,615.6	6.0	2,783.4	8.2	4,233.1*	9.6	3,951.1*	10.1	3,619.6*	9.2
Debtentures and notes	113.8	0.4	183.8	0.5	150.0	0.3	150.0	0.4	150.0	0.4
Deposits <sup>1</sup>	16,093.3	59.5	23,530.7	69.2	26,389.7	59.6	26,337.0	67.1	25,873.7	66.0
(of which:										
<i>NIDs issued</i>	3,380.7	12.5	6,000.8	17.6	6,553.0	14.8	6,242.2	15.9	6,352.3	16.2
<i>Repos</i> )	2,664.0	9.8	2,373.9	7.0	3,933.8	8.9	3,283.9	8.4	3,198.9	8.2
Amount due to										
financial institutions	5,841.3	21.6	5,198.3	15.3	10,771.7	24.3	4,853.7	12.4	5,897.3	15.1
<i>Domestic</i>	5,811.3	21.5	5,157.3	15.2	9,650.7	21.8	4,288.4	10.9	5,376.7	13.7
<i>Foreign</i>	30.0	0.1	41.0	0.1	1,121.0	2.5	565.3	1.4	520.6	1.3
Bankers acceptances	676.2	2.5	566.6	1.7	612.4	1.4	275.9	0.7	207.6	0.5
Others	2,721.6	10.1	1,742.1	5.1	2,143.1	4.8	3,660.2	9.3	3,436.0	8.8
<b>TOTAL</b>	<b>27,061.8</b>	<b>100.0</b>	<b>34,004.9</b>	<b>100.0</b>	<b>44,300.0</b>	<b>100.0</b>	<b>39,227.8</b>	<b>100.0</b>	<b>39,184.1</b>	<b>100.0</b>
<b>Uses</b>										
Cash <sup>2</sup>	4.3	...	6.5	...	2.3	...	5.6	...	4.7	...
Reserve with BNM	1,546.2	5.7	2,643.3	7.8	3,466.4	7.8	852.8	2.2	833.7	2.1
Amount due from										
financial institutions	4,968.7	18.4	4,452.8	13.1	6,163.5	13.9	3,191.8	8.1	5,263.5	13.4
<i>Domestic</i>	4,968.4	18.4	4,413.1	13.0	5,761.0	13.0	2,807.7	7.2	4,786.6	12.2
<i>Foreign</i>	0.3	...	39.7	0.1	402.5	0.9	384.0	1.0	476.9	1.2
Investments	579.9	2.1	741.7	2.2	970.6	2.2	2,861.5	7.3	1,495.1	3.8
(of which:										
<i>Stocks and shares</i>	319.6	1.2	310.9	0.9	450.0	1.0	387.6	1.0	390.2	1.0
<i>Debtentures</i>	188.3	0.7	337.4	1.0	319.7	0.7	2,244.6	5.7	871.6	2.2
<i>Fixed assets</i>	71.9	0.3	93.3	0.3	166.6	0.4	186.8	0.5	190.9	0.5
<i>Foreign investments</i> )	0.1	...	0.1	...	34.3	0.1	42.4	0.1	42.4	0.1
Placement with										
discount houses	117.0	0.4	296.0	0.9	38.0	0.1	...	...	10.0	...
Marketable securities	5,132.9	19.0	6,500.1	19.1	9,467.5	21.4	8,671.5	22.1	11,364.6	29.0
(of which:										
<i>Treasury bills</i>	78.2	0.3	40.7	0.1	57.4	0.1	131.4	0.3	351.2	0.9
<i>MGS</i>	316.6	1.2	633.3	1.9	592.9	1.3	907.4	2.3	595.7	1.5
<i>NIDs held</i>	2,894.8	10.7	3,502.5	10.3	5,078.4	11.5	4,844.4	12.3	4,868.6	12.4
<i>Cagamas Bonds</i> )	1,211.8	4.5	1,834.8	5.4	1,520.3	3.4	1,260.2	3.2	786.7	2.0
Loans <sup>3</sup>										
(incl. trade bills)	14,141.2	52.3	18,888.2	55.5	23,052.0	52.0	22,191.5	56.6	18,870.7	48.2
Others	571.6	2.1	476.3	1.4	1,139.7	2.6	1,453.2	3.7	1,341.6	3.4
<b>TOTAL</b>	<b>27,061.8</b>	<b>100.0</b>	<b>34,004.9</b>	<b>100.0</b>	<b>44,300.0</b>	<b>100.0</b>	<b>39,227.8</b>	<b>100.0</b>	<b>39,184.1</b>	<b>100.0</b>

<sup>1</sup> Includes NIDs issued and repos.

<sup>2</sup> Includes balances with BNM.

<sup>3</sup> Excludes housing loans sold to Cagamas Berhad.

\* Includes current unaudited unadjusted profit (If excludes, the figure would be for the year 1997: RM3,852.1 million; 1998: RM3,883.8 million 1999: RM3,180.1 million).

**Table A.48**  
**Merchant Banks: Commitments and Contingencies**

	As at end			
	1998		1999	
	RM million	% share	RM million	% share
Assets sold with recourse and commitments with drawdown	167	0.9	302	1.4
Credit extension commitments	7,092	36.5	4,968	23.1
Direct credit substitutes	3,157	16.3	4,311	20.1
Foreign exchange related contracts	1,673	8.6	708	3.3
Interest rate related contracts	5,003	25.8	9,373	43.7
Trade-related contingencies	1	...	...	...
Transaction-related contingencies	1,215	6.3	1,015	4.7
Underwriting obligations	635	3.3	717	3.3
Others	476	2.5	76	0.4
<b>TOTAL</b>	<b>19,420</b>	<b>100.0</b>	<b>21,469</b>	<b>100.0</b>

**Table A.49**  
**Commercial Banks: Income and Expenditure**

	For the financial year			For the calendar year		
	1995	1996	1997	1997	1998	1999 <sub>p</sub>
	RM million					
Interest income net of interest-in-suspense ( <i>Interest-in-suspense</i> )	17,161.7 334.1	23,503.0 495.9	29,154.1 66.8	33,555.2 141.8	43,335.6 3,076.4	27,567.9 2,164.3
Less: Interest expense	10,113.3	14,057.4	18,272.8	21,749.9	31,155.2	17,190.6
Net interest income	7,048.4	9,445.6	10,881.3	11,805.3	12,180.3	10,377.3
Add: Non-interest income	2,991.8	3,230.8	4,149.1	3,899.1	5,038.5	5,235.4
Less: Loan loss provisions	874.7	1,269.1	3,231.0	4,022.2	13,237.1	2,961.7
Staff cost	2,260.4	2,579.7	2,889.7	3,007.8	3,027.0	2,789.1
Overheads	2,064.1	2,658.0	2,730.9	2,957.1	3,641.6	3,434.1
Pre-tax profit	4,841.0	6,169.6	6,178.8	5,717.2	-2,686.9	6,427.7

*p* Preliminary

**Table A.50**  
**Finance Companies: Income and Expenditure**

	For the financial year			For the calendar year		
	1995	1996	1997	1997	1998	1999 <sub>p</sub>
	RM million					
Interest income net of interest-in-suspense ( <i>Interest-in-suspense</i> )	6,748.9 177.8	9,377.1 123.7	12,006.5 353.0	13,158.8 335.9	13,525.2 1,426.7	8,933.1 817.1
Less: Interest expense	3,741.2	5,774.2	8,056.5	9,050.6	11,585.9	5,446.1
Net interest income	3,007.7	3,602.9	3,950.0	4,108.2	1,939.4	3,487.0
Add: Non-interest income	308.4	390.5	386.7	511.6	669.5	842.9
Less: Loan loss provisions	554.3	645.8	1,543.8	1,295.4	2,878.0	3,556.1
Staff cost	572.1	667.2	785.6	821.7	745.0	585.5
Overheads	741.9	843.0	1,380.6	1,228.5	1,374.0	1,184.6
Pre-tax profit	1,447.8	1,837.4	626.7	1,274.3	-2,388.1	-996.3

*p* Preliminary

**Table A.51**  
**Merchant Banks: Income and Expenditure**

	For the financial year			For the calendar year		
	1995	1996	1997	1997	1998	1999 <sub>p</sub>
	RM million					
Interest income net of interest-in-suspense ( <i>Interest-in-suspense</i> )	1,361.4 11.0	1,967.8 45.8	2,566.3 25.3	3,410.8 42.1	3,888.2 479.9	2,152.2 425.0
Less: Interest expense	1,025.9	1,488.9	1,936.3	2,611.3	3,152.3	1,596.4
Net interest income	335.5	478.9	630.0	799.5	736.0	555.8
Add: Non-interest income	502.0	552.7	540.1	532.1	309.3	689.0
Less: Loan loss provisions	54.7	97.4	206.6	307.5	1,280.3	1,025.1
Staff cost	109.9	128.2	143.7	163.4	133.6	133.8
Overheads	92.9	99.4	205.0	197.5	288.1	251.5
Pre-tax profit	580.0	706.6	614.8	663.2	-656.8	-165.6

*p* Preliminary

**Table A.52**

**Commercial Banks: Lending Guidelines to the Priority Sectors**

	1996 Lending Guidelines (performance as at compliance date of end-March 1998)		1998 / 1999 Lending Guidelines <sup>1</sup> (performance as at end-1999)	
	Target	Achieved	Target <sup>2</sup>	Achieved
<b>Loans to Bumiputera Community<sup>3</sup></b>				
Total outstanding loans (RM billion)	53.0	76.6	72.9	80.0
Total outstanding loans (%)	30.0	43.4	30.0	33.4
Non-compliance (no. of institutions)		9		19
<b>Housing Loan Commitments<sup>3</sup></b>				
Total houses (units)	100,000	107,747	108,434	137,048
Non-compliance (no. of institutions)		4		19
<b>Loans under NPGS</b>				
Total guarantee cover (RM million)	1,000.0	2,341.1		
Non-compliance (no. of institutions)		9		
<b>Of which: for Bumiputera Cos.</b>				
Total guarantee cover (RM million)	500.0	585.6	-	-
Non-compliance (no. of institutions)		16		
<b>Loans of RM500,000 and below to SMEs<sup>3,4</sup></b>				
Total loans approved (RM million)			1,064.7	1,984.3
Non-compliance (no. of institutions)				6
<b>Of which: for Bumiputera SMEs</b>				
Total loans approved (RM million)	-	-	571.0	511.4
Non-compliance (no. of institutions)				18
<b>Loans of RM5 million and below to SMEs</b>				
Total loans approved (RM million)			1,043.0	2,052.3
Non-compliance (no. of institutions)				11
<b>Of which: for Bumiputera SMEs</b>				
Total loans approved (RM million)	-	-	521.5	527.9
Non-compliance (no. of institutions)				27

<sup>1</sup> The 1996 Guideline on Loans Under the New Principal Guarantee Scheme (NPGS) expired on 31 March 1998 and was replaced by the 1998 Guideline on Loans of RM500,000 and below to SMEs. The latter guideline expired on 30 June 1999 and was replaced by the 1999 Guideline on Loans to SMEs. Under the 1999 Guideline, the maximum loan size per borrower was increased from RM500,000 to RM5 million. The size of eligible companies was also increased from shareholders' funds or net assets of RM2.5 million to RM10 million. The 1999 Guideline expires on 31 December 2000.

<sup>2</sup> Compliance dates for the 1998 / 1999 Lending Guidelines are as follows:

Loans to Bumiputera Community	end-March 2000
Housing Loan Commitments	end-March 2000
Loans of RM500,000 and below to SMEs	end-June 1999
Loans of RM5 million and below to SMEs	end-December 2000

<sup>3</sup> Targets under the 1998 guidelines differ from those reported in the 1998 BNM Annual Report due to the banking institutions' merger exercise.

<sup>4</sup> Achievements shown are as at compliance date of end-June 1999.

**Table A.53**

**Finance Companies: Lending Guidelines to the Priority Sectors**

	1996 Lending Guidelines (performance as at compliance date of end-March 1998)		1998 / 1999 Lending Guidelines <sup>1</sup> (performance as at end-1999)	
	Target	Achieved	Target <sup>2</sup>	Achieved
<b>Loans to Bumiputera Community<sup>3</sup></b>				
Total outstanding loans (RM billion)	19.4	36.1	22.4	29.4
Total outstanding loans (%)	30.0	55.8	30.0	39.5
Non-compliance (no. of institutions)		9		6
<b>Housing Loan Commitments<sup>3</sup></b>				
Total houses (units)	40,000	43,431	35,167	45,790
Non-compliance (no. of institutions)		5		14
<b>Loans under NPGS</b>				
Total guarantee cover (RM million)	240.0	1,216.1		
Non-compliance (no. of institutions)		8		
<b>Of which: for Bumiputera Cos.</b>				
Total guarantee cover (RM million)	120.0	278.7	-	-
Non-compliance (no. of institutions)		8		
<b>Loans of RM500,000 and below to SMEs<sup>3,4</sup></b>				
Total loans approved (RM million)			211.5	336.2
Non-compliance (no. of institutions)				14
<b>Of which: for Bumiputera SMEs</b>				
Total loans approved (RM million)	-	-	114.6	110.1
Non-compliance (no. of institutions)				15
<b>Loans of RM5 million and below to SMEs</b>				
Total loans approved (RM million)			197.0	144.1
Non-compliance (no. of institutions)				14
<b>Of which: for Bumiputera SMEs</b>				
Total loans approved (RM million)	-	-	98.5	46.3
Non-compliance (no. of institutions)				16

<sup>1</sup> The 1996 Guideline on Loans Under the New Principal Guarantee Scheme (NPGS) expired on 31 March 1998 and was replaced by the 1998 Guideline on Loans of RM500,000 and below to SMEs. The latter guideline expired on 30 June 1999 and was replaced by the 1999 Guideline on Loans to SMEs. Under the 1999 Guideline, the maximum loan size per borrower was increased from RM500,000 to RM5 million. The size of eligible companies was also increased from shareholders' funds or net assets of RM2.5 million to RM10 million. The 1999 Guideline expires on 31 December 2000.

<sup>2</sup> Compliance dates for the 1998 / 1999 Lending Guidelines are as follows:

Loans to Bumiputera Community	end-March 2000
Housing Loan Commitments	end-March 2000
Loans of RM500,000 and below to SMEs	end-June 1999
Loans of RM5 million and below to SMEs	end-December 2000

<sup>3</sup> Targets under the 1998 guidelines differ from those reported in the 1998 BNM Annual Report due to the banking institutions merger exercise.

<sup>4</sup> Achievements shown are as at compliance date of end-June 1999.

**Table A.54**  
**Commercial Banks: Direction of Lending**

Loans by Sectors	As at end			
	1998		1999*	
	RM million	% share	RM million	% share
Agriculture, hunting, forestry and fishing	6,187.3	2.0	7,520.5	2.3
Mining and quarrying	1,212.0	0.4	1,218.9	0.4
Manufacturing	58,366.9	18.8	60,279.7	18.8
Electricity, gas and water	5,057.5	1.6	6,190.8	1.9
Wholesale, retail, restaurants and hotels	30,836.4	9.9	31,415.4	9.8
<i>Wholesale trade</i>	17,355.0	5.6	17,514.8	5.5
<i>Retail trade</i>	8,660.9	2.8	9,114.4	2.8
<i>Restaurants and hotels</i>	4,820.5	1.6	4,786.2	1.5
Broad property sector	111,018.2	35.8	116,646.4	36.3
<i>Construction</i>	32,005.6	10.3	30,966.5	9.6
<i>Purchase of residential property</i>	43,436.9	14.0	49,872.2	15.5
<i>Purchase of non-residential property</i>	23,650.8	7.6	22,548.7	7.0
<i>Real estate</i>	11,924.9	3.8	13,259.1	4.1
Transport, storage and communication	11,647.5	3.8	11,924.2	3.7
Finance, insurance and business services	31,076.1	10.0	28,933.0	9.0
<i>Financial services</i>	24,001.2	7.7	20,348.6	6.3
<i>Insurance</i>	172.3	0.1	258.4	0.1
<i>Business services</i>	6,902.6	2.2	8,325.9	2.6
Consumption credit	17,206.8	5.5	19,423.7	6.0
<i>Personal uses</i>	12,190.7	3.9	12,704.1	4.0
<i>Credit cards</i>	3,310.7	1.1	4,369.8	1.4
<i>Purchase of consumer durables</i>	541.5	0.2	799.1	0.2
<i>Purchase of passenger cars</i>	1,163.9	0.4	1,550.7	0.5
Purchase of securities	24,669.2	8.0	23,056.9	7.2
Purchase of transport vehicles	206.7	0.1	130.7	0.0
Community, social and personal services	4,836.0	1.6	5,613.4	1.7
Others	7,970.9	2.6	8,855.2	2.8
<b>Total loans outstanding<sup>1</sup></b>	<b>310,291.4</b>	<b>100.0</b>	<b>321,208.9</b>	<b>100.0</b>

<sup>1</sup> Including loans sold to Cagamas and Danaharta.

\* Including Bank Muamalat Malaysia Berhad.

**Table A.55**  
**Finance Companies: Direction of Lending**

Loans by Sectors	As at end			
	1998		1999	
	RM million	% share	RM million	% share
Agriculture, hunting, forestry and fishing	927.7	1.0	795.3	0.9
Mining and quarrying	327.0	0.4	252.3	0.3
Manufacturing	4,052.7	4.4	3,133.0	3.7
Electricity, gas and water	71.4	0.1	74.4	0.1
Wholesale, retail, restaurants and hotels	3,609.6	3.9	3,567.7	4.2
<i>Wholesale trade</i>	1,272.7	1.4	1,197.6	1.4
<i>Retail trade</i>	1,498.9	1.6	1,562.7	1.8
<i>Restaurants and hotels</i>	838.0	0.9	807.4	1.0
Broad property sector	30,915.4	33.2	29,948.1	35.4
<i>Construction</i>	8,048.0	8.6	7,596.2	9.0
<i>Purchase of residential property</i>	12,908.1	13.9	13,371.8	15.8
<i>Purchase of non-residential property</i>	6,547.0	7.0	5,682.8	6.7
<i>Real estate</i>	3,412.3	3.7	3,297.2	3.9
Transport, storage and communication	2,480.2	2.7	2,334.7	2.8
Finance, insurance and business services	3,053.9	3.3	2,561.4	3.0
<i>Financial services</i>	1,496.3	1.6	1,005.6	1.2
<i>Insurance</i>	16.8	0.0	25.3	0.0
<i>Business services</i>	1,540.7	1.7	1,530.5	1.8
Consumption credit	32,160.5	34.6	30,707.8	36.3
<i>Personal uses</i>	1,199.4	1.3	1,004.7	1.2
<i>Credit cards</i>	1,002.3	1.1	1,097.2	1.3
<i>Purchase of consumer durables</i>	298.3	0.3	136.2	0.2
<i>Purchase of passenger cars</i>	29,660.5	31.9	28,469.7	33.7
Purchase of securities	9,176.3	9.9	7,676.2	9.1
Purchase of transport vehicles	4,282.0	4.6	1,836.0	2.2
Community, social and personal services	1,356.7	1.5	983.6	1.2
Others	658.5	0.7	682.4	0.8
<b>Total loans outstanding<sup>1</sup></b>	<b>93,072.1</b>	<b>100.0</b>	<b>84,552.9</b>	<b>100.0</b>

<sup>1</sup>Including loans sold to Cagamas and Danaharta.



**Table A.56**  
**Merchant Banks: Direction of Lending**

Loans by Sectors	As at end			
	1998		1999	
	RM million	% share	RM million	% share
Agriculture, hunting, forestry and fishing	701.2	3.0	868.0	4.0
Mining and quarrying	146.3	0.6	108.2	0.5
Manufacturing	2,713.9	11.7	2,662.2	12.1
Electricity, gas and water	725.2	3.1	822.8	3.8
Wholesale, retail, restaurants and hotels	1,313.9	5.7	1,338.6	6.1
<i>Wholesale trade</i>	446.7	1.9	350.5	1.6
<i>Retail trade</i>	273.2	1.2	295.1	1.3
<i>Restaurants and hotels</i>	594.0	2.6	693.0	3.2
Broad property sector	7,679.2	33.1	7,359.5	33.6
<i>Construction</i>	5,038.0	21.7	4,546.0	20.7
<i>Purchase of residential property</i>	105.5	0.5	104.5	0.5
<i>Purchase of non-residential property</i>	760.7	3.3	746.6	3.4
<i>Real estate</i>	1,774.9	7.6	1,962.4	8.9
Transport, storage and communication	1,083.2	4.7	1,273.1	5.8
Finance, insurance and business services	3,893.8	16.8	1,862.7	8.5
<i>Financial services</i>	3,142.2	13.5	1,123.5	5.1
<i>Insurance</i>	90.1	0.4	91.9	0.4
<i>Business services</i>	661.6	2.9	647.3	3.0
Consumption credit	124.3	0.5	110.6	0.5
<i>Personal uses</i>	116.9	0.5	101.3	0.5
<i>Credit cards</i>	0.0	0.0	0.0	0.0
<i>Purchase of consumer durables</i>	0.2	0.0	0.1	0.0
<i>Purchase of passenger cars</i>	7.2	0.0	9.2	0.0
Purchase of securities	4,098.0	17.7	3,263.2	14.9
Purchase of transport vehicles	16.1	0.1	0.2	0.0
Community, social and personal services	493.5	2.1	471.4	2.1
Others	215.6	0.9	1,789.0	8.2
<b>Total loans outstanding<sup>1</sup></b>	<b>23,204.2</b>	<b>100.0</b>	<b>21,929.4</b>	<b>100.0</b>

<sup>1</sup>Including loans sold to Cagamas and Danaharta.

**Table A.57**  
**Commercial Banks: Non-performing Loans by Sector**

	As at end			
	1998		1999	
	RM million	% of total loans to the sector	RM million	% of total loans to the sector
Agriculture, hunting, forestry and fishing	568	9.2	547	7.6
Mining and quarrying	166	13.9	162	15.0
Manufacturing	7,220	12.8	7,171	13.0
Electricity, gas and water	39	0.8	33	0.5
Community, social and personal services	543	11.3	566	10.4
Broad property sector	13,216	12.2	13,463	12.3
<i>Real estate</i>	2,595	22.1	2,107	18.2
<i>Construction</i>	5,221	17.1	5,210	19.4
<i>Purchase of residential property</i>	3,002	10.0	3,694	9.5
<i>Purchase of non-residential property</i>	2,398	10.4	2,451	11.5
Wholesale, retail, restaurants and hotels	3,138	10.4	3,788	12.7
Transport, storage and communication	1,501	13.1	1,298	12.7
Finance, insurance and business services	3,131	10.3	3,078	11.5
Purchase of securities	4,130	21.3	2,039	13.3
Consumption credit	2,581	14.9	2,771	14.4
<i>Credit cards</i>	554	16.7	289	6.6
<i>Personal uses</i>	1,766	14.5	1,866	15.1
<i>Purchase of consumer durables</i>	72	13.6	164	21.2
<i>Purchase of transport vehicles<sup>1</sup></i>	189	13.8	451	26.8
Others	1,020	12.9	646	8.6
<b>Total</b>	<b>37,254</b>	<b>12.5</b>	<b>35,561</b>	<b>12.1</b>

<sup>1</sup> Includes commercial vehicles.

**Table A.58**  
**Finance Companies: Non-performing Loans by Sector**

	As at end			
	1998		1999	
	RM million	% of total loans to the sector	RM million	% of total loans to the sector
Agriculture, hunting, forestry and fishing	172	18.5	117	14.9
Mining and quarrying	57	17.5	70	27.8
Manufacturing	1,242	30.8	1,032	33.5
Electricity, gas and water	13	18.0	17	22.6
Community, social and personal services	233	17.2	193	19.6
Broad property sector	6,161	20.4	4,979	18.1
<i>Real estate</i>	1,904	58.8	550	32.2
<i>Construction</i>	1,722	22.6	1,989	28.5
<i>Purchase of residential property</i>	1,099	15.1	1,212	15.5
<i>Purchase of non-residential property</i>	1,435	22.3	1,228	22.5
Wholesale, retail, restaurants and hotels	621	17.2	546	15.4
Transport, storage and communication	996	40.2	564	24.2
Finance, insurance and business services	989	32.6	841	37.7
Purchase of securities	2,419	26.7	1,730	24.8
Consumption credit	4,927	13.5	4,241	13.1
<i>Credit cards</i>	196	19.6	63	5.7
<i>Personal uses</i>	237	19.9	179	18.0
<i>Purchase of consumer durables</i>	78	26.2	26	19.4
<i>Purchase of transport vehicles<sup>1</sup></i>	4,416	13.0	3,973	13.1
Others	71	10.7	85	12.5
<b>Total</b>	<b>17,901</b>	<b>19.4</b>	<b>14,415</b>	<b>17.8</b>

<sup>1</sup> Includes commercial vehicles.

**Table A.59**  
**Merchant Banks: Non-performing Loans by Sector**

	As at end			
	1998		1999	
	RM million	% of total loans to the sector	RM million	% of total loans to the sector
Agriculture, hunting, forestry and fishing	77	12.7	40	5.3
Mining and quarrying	36	24.5	0	0.0
Manufacturing	555	21.0	476	20.3
Electricity, gas and water	0	0.0	54	6.8
Community, social and personal services	106	21.5	10	2.3
Broad property sector	1,454	20.4	1,372	24.1
<i>Real estate</i>	297	18.4	418	25.5
<i>Construction</i>	1,110	22.6	852	23.6
<i>Purchase of residential property</i>	0	0.5	26	24.8
<i>Purchase of non-residential property</i>	46	9.4	76	22.4
Wholesale, retail, restaurants and hotels	153	12.3	93	7.8
Transport, storage and communication	204	18.8	229	18.2
Finance, insurance and business services	471	12.3	354	22.2
Purchase of securities	974	24.6	1,059	36.5
Consumption credit	78	55.2	7	14.3
<i>Credit cards</i>	–	–	–	–
<i>Personal uses</i>	73	62.4	7	18.0
<i>Purchase of consumer durables</i>	...	...	...	...
<i>Purchase of transport vehicles<sup>1</sup></i>	5	19.6	0	0.6
Others	14	6.5	71	4.0
<b>Total</b>	<b>4,122</b>	<b>18.6</b>	<b>3,764</b>	<b>19.9</b>

<sup>1</sup> Includes commercial vehicles.

**Table A.60**  
**Commercial Banks: Loans Sold to Danaharta**

	As at end 1998			As at end 1999		
	Non-Performing Loans	Performing Loans	Total Loans	Non-Performing Loans	Performing Loans	Total Loans
	RM million					
Agriculture, hunting, forestry and fishing	8.9	0.0	8.9	277.8	77.9	355.8
Mining and quarrying	11.7	0.0	11.7	66.9	62.8	129.7
Manufacturing	1,720.3	115.1	1,835.4	3,842.6	1,216.3	5,058.9
Electricity, gas and water supply	14.0	0.0	14.0	22.4	1.5	23.9
Wholesale, retail, restaurants and hotels	517.5	56.1	573.6	1,286.9	255.5	1,542.4
<i>Wholesale trade</i>	321.5	28.1	349.6	715.3	163.8	879.1
<i>Retail trade</i>	132.8	28.0	160.8	266.2	83.6	349.8
<i>Restaurants and hotels</i>	63.2	0.0	63.2	305.4	8.0	313.4
Broad property sector	2,124.7	158.9	2,283.6	5,579.1	1,313.0	6,892.1
<i>Construction</i>	1,355.2	77.4	1,432.6	3,475.0	517.3	3,992.3
<i>Purchase of residential property</i>	11.7	57.8	69.5	65.9	72.7	138.5
<i>Purchase of non-residential property</i>	585.8	10.4	596.2	919.2	159.4	1,078.6
<i>Real estate</i>	171.9	13.3	185.2	1,119.0	563.7	1,682.7
Transport, storage and communication	225.7	2.0	227.8	533.3	1,147.7	1,681.0
Fin, ins, real estate & buss. services	608.4	198.0	806.4	1,506.2	621.7	2,127.9
<i>Financial services</i>	213.4	0.0	213.4	950.0	19.8	969.9
<i>Insurance</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Business services</i>	395.0	198.0	593.0	556.2	601.9	1,158.0
Consumption credit	33.8	28.5	62.3	291.0	64.7	355.7
<i>Personal uses</i>	20.7	28.5	49.2	268.4	60.8	329.2
<i>Credit cards</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Purchase of consumer durable goods</i>	13.1	0.0	13.1	22.6	3.9	26.5
<i>Purchase of passenger cars</i>	0.0	0.0	0.0	0.0	0.0	0.0
Purchase of securities	5,236.3	6.0	5,242.3	6,779.7	855.1	7,634.8
Purchase of transport vehicles	0.0	0.0	0.0	0.2	0.0	0.2
Community, social and personal services	10.3	4.6	14.8	110.3	43.2	153.6
Others	59.9	4.5	64.3	1,342.2	0.0	1,342.2
<b>TOTAL</b>	<b>10,571.5</b>	<b>573.7</b>	<b>11,145.2</b>	<b>21,638.7</b>	<b>5,659.4</b>	<b>27,298.1</b>

**Table A.61**  
**Finance Companies: Loans Sold to Danaharta**

	As at end 1998			As at end 1999		
	Non-Performing Loans	Performing Loans	Total Loans	Non-Performing Loans	Performing Loans	Total Loans
	RM million					
Agriculture, hunting, forestry and fishing	0.0	0.0	0.0	7.8	0.0	7.8
Mining and quarrying	0.0	0.0	0.0	0.0	0.0	0.0
Manufacturing	13.0	13.0	26.0	42.2	13.0	55.2
Electricity, gas and water supply	0.0	0.0	0.0	0.0	0.0	0.0
Wholesale, retail, restaurants and hotels	6.0	0.0	6.0	6.0	6.4	12.4
<i>Wholesale trade</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Retail trade</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Restaurants and hotels</i>	6.0	0.0	6.0	6.0	6.4	12.4
Broad property sector	609.6	113.9	723.6	2,357.9	134.9	2,492.7
<i>Construction</i>	330.6	95.4	426.0	531.6	95.4	627.0
<i>Purchase of residential property</i>	0.0	0.0	0.0	38.8	0.0	38.8
<i>Purchase of non-residential property</i>	104.9	18.5	123.4	217.8	18.5	236.3
<i>Real estate</i>	174.2	0.0	174.2	1,569.6	20.9	1,590.6
Transport, storage and communication	0.0	0.0	0.0	0.3	0.0	0.3
Fin, ins, real estate & buss. services	19.2	0.0	19.2	330.3	0.0	330.3
<i>Financial services</i>	0.0	0.0	0.0	225.5	0.0	225.5
<i>Insurance</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Business services</i>	19.2	0.0	19.2	104.8	0.0	104.8
Consumption credit	10.8	0.0	10.8	10.8	0.0	10.8
<i>Personal uses</i>	10.8	0.0	10.8	10.8	0.0	10.8
<i>Credit cards</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Purchase of consumer durable goods</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Purchase of passenger cars</i>	0.0	0.0	0.0	0.0	0.0	0.0
Purchase of securities	104.4	0.0	104.4	699.7	0.0	699.7
Purchase of transport vehicles	0.0	0.0	0.0	43.7	0.0	43.7
Community, social and personal services	0.0	0.0	0.0	0.0	0.0	0.0
Others	0.0	0.0	0.0	3.5	0.0	3.5
<b>TOTAL</b>	<b>763.1</b>	<b>126.9</b>	<b>890.0</b>	<b>3,502.2</b>	<b>154.3</b>	<b>3,656.5</b>

**Table A.62**  
**Merchant Banks: Loans Sold to Danaharta**

	As at end 1998			As at end 1999		
	Non-Performing Loans	Performing Loans	Total Loans	Non-Performing Loans	Performing Loans	Total Loans
	RM million					
Agriculture, hunting, forestry and fishing	89.5	0.0	89.5	128.8	0.0	128.8
Mining and quarrying	0.0	0.0	0.0	25.2	0.0	25.2
Manufacturing	34.6	37.1	71.7	271.4	50.9	322.3
Electricity, gas and water supply	0.0	0.0	0.0	20.5	0.0	20.5
Wholesale, retail, restaurants and hotels	69.0	0.0	69.0	141.6	0.0	141.6
<i>Wholesale trade</i>	0.0	0.0	0.0	8.2	0.0	8.2
<i>Retail trade</i>	32.1	0.0	32.1	59.5	0.0	59.5
<i>Restaurants and hotels</i>	36.9	0.0	36.9	73.9	0.0	73.9
Broad property sector	473.8	78.8	552.6	1,403.6	272.1	1,675.7
<i>Construction</i>	107.3	17.0	124.3	776.3	166.4	942.7
<i>Purchase of residential property</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Purchase of non-residential property</i>	259.9	11.9	271.8	351.3	55.9	407.2
<i>Real estate</i>	106.6	49.8	156.5	275.9	49.8	325.8
Transport, storage and communication	0.0	0.0	0.0	12.0	0.0	12.0
Fin, ins, real estate & buss. services	81.5	0.0	81.5	269.8	0.0	269.8
<i>Financial services</i>	51.3	0.0	51.3	98.4	0.0	98.4
<i>Insurance</i>	30.2	0.0	30.2	66.8	0.0	66.8
<i>Business services</i>	0.0	0.0	0.0	104.6	0.0	104.6
Consumption credit	0.0	0.0	0.0	64.0	0.0	64.0
<i>Personal uses</i>	0.0	0.0	0.0	64.0	0.0	64.0
<i>Credit cards</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Purchase of consumer durable goods</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Purchase of passenger cars</i>	0.0	0.0	0.0	0.0	0.0	0.0
<i>Purchase of securities</i>	129.0	12.6	141.7	349.1	15.2	364.3
<i>Purchase of transport vehicles</i>	0.0	0.0	0.0	0.0	0.0	0.0
Community, social and personal services	0.0	0.0	0.0	15.0	0.0	15.0
Others	0.0	0.0	0.0	19.4	0.0	19.4
<b>TOTAL</b>	<b>877.5</b>	<b>128.5</b>	<b>1,005.9</b>	<b>2,720.4</b>	<b>338.2</b>	<b>3,058.6</b>

**Table A.63**  
**Banking System: Selected Indicators**

	Commercial banks		Finance companies		Merchant banks		Banking system	
	As at calendar year end							
	Dec. 1998	Dec. 1999	Dec. 1998	Dec. 1999	Dec. 1998	Dec. 1999	Dec. 1998	Dec. 1999
Pre-tax profit/Average assets (%)	-0.6	1.4	-1.7	-0.8	-1.6	-0.4	-0.9	0.8
Pre-tax profit/Average shareholders' funds (%)	-7.8	18.0	-29.1	-15.3	-17.0	-4.7	-12.3	11.5
Pre-tax profit per employee (RM'000)	-37.8	92.2	-102.8	-48.5	-260.1	-69.8	-59.2	56.8
Cost <sup>1</sup> incurred per ringgit of revenue earned <sup>2</sup> (sen)	38.7	39.9	81.2	40.9	40.3	31.0	44.1	39.5
Cost <sup>1</sup> incurred per ringgit of net interest income <sup>2</sup> (sen)	54.7	60.0	109.3	50.8	57.3	69.3	62.0	58.1
Overheads to staff cost ratio (%)	120.3	123.2	184.4	202.3	215.6	187.9	135.8	138.8
Staff cost per employee (RM'000)	42.6	40.0	32.1	28.5	52.9	56.4	40.3	37.9
Loan <sup>3</sup> -deposit <sup>4</sup> ratio (%)	92.9	85.5	87.8	82.5	84.3	72.9	91.2	84.2
Loan <sup>3</sup> per branch (RM million)	169.0	159.7	78.8	78.5	1,008.7	857.8	140.3	137.0
Deposit per branch (RM million)	150.9	170.8	75.4	86.1	764.1	741.9	126.2	145.8

<sup>1</sup> Excluding bad debt provisions.

<sup>2</sup> Including interest-in-suspense.

<sup>3</sup> Excluding housing loans sold to Cagamas Berhad.

<sup>4</sup> Including NIDs and repos.

**Table A.64**  
**Banking System: Key Data**

	As at end				
	1995	1996	1997	1998	1999
Number of					
- Commercial banks	37	37	35	35	33
- Finance companies	40	40	39	33	23
- Merchant banks	12	12	12	12	12
Risk-weighted capital ratio (%)					
- Commercial banks	11.1	10.8	10.3	11.7	12.5
- Finance companies	9.7	9.8	10.3	11.1	10.5
- Merchant banks	11.9	11.7	13.3	15.2	14.6
Branch network					
- Commercial banks	1,433	1,569	1,671	1,690	1,767
- Finance companies	988	1,096	1,144	1,099	960
- Merchant banks	17	24	24	22	22
ATM network					
- Commercial banks	2,230	2,326	2,528	2,647	3,317
- Finance companies	402	525	622	662	587
Persons served per office					
- Commercial banks	14,024	13,492	12,966	13,124	12,854
- Finance companies	20,341	19,314	18,939	20,182	23,659
Number of employees					
- Commercial banks	64,461	68,068	73,709	71,124	69,714
- Finance companies	24,593	26,322	27,937	23,227	20,543
- Merchant banks	2,334	2,592	2,802	2,525	2,373

**Table A.65**  
**Industrial Finance Institutions<sup>1</sup>: Sources and Uses of Funds**

	1995	1996	1997	1998	1999
	RM million				
<b>Sources:</b>					
Shareholders' equity	1,598.38	2,252.10	2,804.64	2,757.01	3,618.42
<i>Issued &amp; Paid-up Capital</i>	803.89	1,272.99	1,613.55	1,813.54	3,058.07
<i>Reserves</i>	694.51	882.80	990.59	1,136.82	510.52
<i>Current profits</i>	99.98	96.31	200.50	-193.35	49.83
Borrowings	4,719.42	5,302.40	6,655.41	10,463.79	11,593.97
<i>Government</i>	1,799.13	2,078.20	2,567.40	3,579.83	2,776.32
<i>Other</i>	2,920.29	3,224.20	4,088.01	6,883.96	8,817.65
Other	859.45	1,067.18	1,084.90	1,862.22	2,385.93
<b>Total</b>	<b>7,177.25</b>	<b>8,621.68</b>	<b>10,544.95</b>	<b>15,083.02</b>	<b>17,598.32</b>
<b>Uses :</b>					
Deposits	1,459.73	1,210.61	1,117.10	2,974.47	3,067.52
Investments	1,033.18	1,435.74	1,755.18	2,167.55	2,296.76
<i>Quoted</i>	70.90	59.30	67.67	52.56	47.73
<i>Unquoted</i>	962.28	1,376.44	1,687.51	2,114.99	2,249.03
Loans	3,887.45	4,989.65	6,091.82	7,656.24	9,251.97
Fixed assets	213.16	269.67	417.20	429.98	510.04
Other	583.73	716.01	1,163.65	1,854.78	2,472.03
<b>Total</b>	<b>7,177.25</b>	<b>8,621.68</b>	<b>10,544.95</b>	<b>15,083.02</b>	<b>17,598.32</b>

<sup>1</sup> Consist of Sabah Development Bank Berhad, Malaysian Industrial Development Finance Berhad, Malaysian Industrial Estates Berhad, Bank Pembangunan & Infrastruktur Malaysia Berhad, Bank Industri Malaysia Berhad, Export-Import Bank of Malaysia Berhad, Borneo Development Corporation (Sabah) Sendirian Berhad and Borneo Development Corporation (Sarawak) Sendirian Berhad.

**Table A.66**  
**Industrial Finance Institutions<sup>1</sup>: Direction of Lending**

	1995	1996	1997	1998	1999
	RM million				
Manufacturing	1,756.57	1,872.08	2,086.37	3,420.59	3,419.82
Agriculture	94.50	112.27	135.02	102.69	89.26
Property	895.75	1,579.22	2,148.02	2,209.84	3,048.02
<i>Real estate</i>	491.05	755.16	1,060.92	1,080.83	1,136.93
<i>Construction</i>	362.49	783.41	1,046.85	1,090.79	1,872.17
<i>Housing</i>	42.21	40.65	40.25	38.22	38.92
General commerce	161.04	265.74	284.73	313.80	289.04
Transport and storage	241.41	241.52	215.57	341.33	1,336.62
Other	738.18	918.82	1,222.11	1,267.99	1,069.21
<b>Total</b>	<b>3,887.45</b>	<b>4,989.65</b>	<b>6,091.82</b>	<b>7,656.24</b>	<b>9,251.97</b>

<sup>1</sup> Consist of Sabah Development Bank Berhad, Malaysian Industrial Development Finance Berhad, Malaysian Industrial Estates Berhad, Bank Pembangunan & Infrastruktur Malaysia Berhad, Bank Industri Malaysia Berhad, Export-Import Bank of Malaysia Berhad, Borneo Development Corporation (Sabah) Sendirian Berhad and Borneo Development Corporation (Sarawak) Sendirian Berhad.



**Table A.67**  
**Malaysia Export Credit Insurance Berhad (MECIB)**

Year of Establishment	1978					
Objectives	Promoting Malaysian exports through the provision of export credit insurance facilities to exporters to cover against commercial and non-commercial risks and issuing guarantees for banks and financial institutions to facilitate access to export finance. Since the end of 1995, MECIB has also diversified into domestic credit insurance business to provide cover to local SMLs for their domestic sales.					
	1997	1998	1999	1997	1998	1999
	<b>Business Coverage (RM million)</b>			<b>Income (RM '000)</b>		
<b>I. Export Coverage</b>						
<b>Short-term Policies</b>						
Comprehensive policies (export declared)	383.0	484.0	719.0	1,879.1	2,299.4	3,749.6
Banker's comprehensive policies (export declared)	4.7	0.2	–	96.9	4.8	–
Bankers' Export Finance Insurance Policy (guaranteed value)	50.4	106.9	100.8	647.4	1,022.3	659.2
Confirming bank policy (letter of credit value)	19.2	83.6	75.6	548.1	101.5	844.1
Sub-total	457.3	674.7	895.4	3,171.5	3,428.0	5,252.9
<b>Medium and Long-term Policies</b>						
Buyer credit guarantee (amount guaranteed)	368.7	375.5	627.4	11,306.9	–	15,672.6
Supplier credit guarantee (amount guaranteed)	47.5	38.3	–	–	–	–
Bond indemnity support (face value insured)	2.9	2.4	34.9	47.9	10.8	1,529.9
Sub-total	419.1	416.2	662.3	11,354.8	10.8	17,202.5
<b>Total Export Insurance Coverage</b>	<b>876.4</b>	<b>1090.9</b>	<b>1557.7</b>	<b>14,526.3</b>	<b>3,438.8</b>	<b>22,455.4</b>
<b>I. Domestic Sales Coverages</b>						
Domestic credit insurance (sales declared)	53.0	118.4	159.2	268.0	621.0	918.6
Specific policies (amount covered)	27.0	–	36.7	84.9	41.4	277.6
Domestic bonds (face value insured)	1.4	–	0.6	20.1	–	7.8
Specific bond (face value insured)	–	0.5	–	–	6.8	–
Comprehensive services rendered policies (amount covered)	–	10.0	10.0	–	2.9	–
<b>Total Domestic Insurance Coverage</b>	<b>81.4</b>	<b>128.9</b>	<b>206.5</b>	<b>373.0</b>	<b>672.1</b>	<b>1,204.0</b>
<b>Total Insurance Coverage</b>	<b>957.8</b>	<b>1,219.8</b>	<b>1,764.2</b>	<b>14,899.3</b>	<b>4,110.9</b>	<b>23,659.4</b>
<b>Total Income</b>	<b>–</b>	<b>–</b>	<b>–</b>	<b>25,546.0</b>	<b>14,035.3</b>	<b>33,031.0</b>

Source: MECIB

**Table A.68**  
**Housing Credit Institutions**

	Year of establishment	Objective	Average lending rate for housing loans (%)		No. of branches	
			1998	1999	1998	1999
Commercial banks	-		9.0 - 14.8	5.5 - 10.5	1,690	1,888
Finance companies	-		9.0 - 17.2	5.5 - 12.0	1,099	960
Treasury Housing Loans Division	1970	To provide housing loans to Government employees	4.0	4.0	-	-
Malaysia Building Society Berhad	1950	To be the nation's single largest provider of property finance and to contribute to the continuous growth of the nation	10.4	9.2	20	22
Borneo Housing Mortgage Finance Berhad	1958	To provide housing loans mainly to Sabah and Sarawak State Government employees	10.0 - 10.8	8.0 - 8.8	2	2
Sabah Credit Corporation	1955	To improve the social economic development of Sabah through loans mainly to the property, agriculture and business sectors	8.0 - 11.0	8.0 - 11.0	11	11
Bank Rakyat	1954	A co-operative society which collects deposits and provides conventional banking facilities as well as according to Syariah principles	10.0 - 13.3	7.5 - 10.8	74	80
Bank Simpanan Nasional	1974	To promote and mobilise savings particularly from small savers and to inculcate the habit of thrift and savings	9.5	8.5	448	439

**Table A.69**  
**Housing Credit Outstanding**

	1998	1999 <i>p</i>	1998	1999 <i>p</i>	1998	1999 <i>p</i>
	RM million		Annual change (%)		Share (%)	
	Commercial banks	43,436.9	49,871.8	14.6	14.8	57
Finance companies	12,908.1	13,371.8	0.2	3.6	17	16
Treasury Housing Loans Division	15,794.2	16,774.0	4.2	6.2	21	20
Malaysia Building Society Berhad	1,436.2	1,294.6	-9.5	-9.9	2	2
Borneo Housing Mortgage Finance Berhad	532.7	590.0	10.9	10.8	1	1
Sabah Credit Corporation	269.3	259.0	1.5	-3.8	...	...
Bank Rakyat	716.9	888.0	54.2	23.9	1	1
Bank Simpanan Nasional	1,005.6	1,036.2	31.5	3.0	1	1
<b>Total</b>	<b>76,099.9</b>	<b>84,085.4</b>	<b>9.5</b>	<b>10.5</b>	<b>100</b>	<b>100</b>

*p* Preliminary  
... Negligible

**Table A.70**  
**Approved Housing Loans**

	1998	1999 <i>p</i>	1998	1999 <i>p</i>	1998	1999 <i>p</i>
	RM million		Annual change (%)		Share (%)	
	Commercial banks	7,768.6	17,951.9	-55.2	131.1	68
Finance companies	1,467.2	2,688.5	-52.0	83.2	13	11
Treasury Housing Loans Division	1,673.5	2,396.3	40.7	43.2	15	10
Malaysia Building Society Berhad	70.6	56.9	-55.8	-19.4	1	...
Borneo Housing Mortgage Finance Berhad	121.2	99.2	152.0	-18.2	1	...
Sabah Credit Corporation	17.3	17.2	-60.0	-0.6	...	...
Bank Rakyat	53.2	159.7	-68.7	200.2	...	1
Bank Simpanan Nasional	177.0	111.8	-56.0	-36.8	2	1
<b>Total</b>	<b>11,348.6</b>	<b>23,481.5</b>	<b>-49.4</b>	<b>106.9</b>	<b>100</b>	<b>100</b>

*p* Preliminary  
... Negligible

**Table A.71**  
**Agriculture Credit Institutions**

	Annual change				As at end 1999	
	1998		1999		RM million	% share
	RM million	%	RM million	%		
<b>Credit for Agriculture</b>						
Banking System	178.4	2.3	1,367.6	17.5	9,183.8	65.4
<i>Commercial Banks</i>	269.7	4.6	1,333.2	21.5	7,520.5	53.5
<i>Finance Companies</i>	-388.0	-29.5	-132.4	-14.3	795.3	5.7
<i>Merchant Banks</i>	296.8	73.4	166.8	23.8	868.0	6.2
Development Agencies	-333.6	-9.1	-584.9	-17.5	2,764.2	19.7
<i>FELDA</i>	-284.0	-8.0	-573.1	-17.5	2,696.1	19.2
<i>Sabah Development Bank</i>	-49.6	-38.3	-11.8	-14.8	68.1	0.5
Rural Credit Institutions	-116.4	-5.4	68.5	3.4	2,101.7	15.0
<i>Bank Pertanian Malaysia</i>	-123.0	-6.1	51.2	2.7	1,934.8	13.8
<i>Bank Rakyat</i>	4.6	11.1	17.6	38.4	63.3	0.5
<i>Farmers' organisations, farmers' co-operatives and agro-based co-operative societies and others</i>	2.0	1.9	-0.3	-0.3	103.6	0.7
<b>Total</b>	<b>-271.5</b>	<b>-2.0</b>	<b>851.2</b>	<b>6.4</b>	<b>14,049.7</b>	<b>100.0</b>
<b>Total resources of the Rural Credit Institutions</b>						
Bank Pertanian Malaysia	-64.5	-1.3	18.4	0.4	4,793.1	36.0
Bank Rakyat	517.3	9.2	1,216.9	19.8	7,349.1	55.2
Farmers' organisations, farmers' co-operatives and agro-based co-operative societies and others	26.2	2.4	55.7	5.0	1,171.0	8.8
<b>Total</b>	<b>479.0</b>	<b>4.1</b>	<b>1,291.0</b>	<b>10.7</b>	<b>13,313.2</b>	<b>100.0</b>
<b>Interest Rates</b>	1998			1999		
Bank Pertanian Malaysia	0% to 4% + prevailing BLR (10.0% at end-December)			0% to 4% + prevailing BLR (7.95 % at end-December)		
<i>Commercial loans for agricultural purposes</i>						
<i>Fixed deposits</i>						
<i>Savings deposits</i>	4.65%			4.62%		
Bank Rakyat	12.50% minimum 6.84% - 7.03%			9.50% minimum 3.60% - 4.30%		
<i>Commercial loans for agricultural purposes</i>						
<i>Fixed deposits</i>						
<i>Savings deposits</i>	4.00%			3.26%		
<b>Branches and Membership</b>						
Bank Pertanian Malaysia	143 branches			143 branches		
Bank Rakyat	74 branches with 178,466 members			80 branches with 253,024 members		
Farmers' organisations	282 with 651,965 members			282 with 661,303 members		
Agro-based co-operatives societies	591 with 94,720 members			579 with 94,046 members		

Source: Various agencies

**Table A.72**  
**Urban Credit Co-operative Societies<sup>1</sup>**

	Annual change		As at end 1999	Annual change (%)	% share
	1998	1999			
	Number				
Total co-operative societies	23	42	957	4.6	100.0
<i>Deposit-taking co-operatives</i>	-6	1	12	9.6	1.3
<i>Other credit co-operatives</i>	29	41	945	4.5	98.7
	('000 )				
Total members	-547	279	1,514	22.6	100.0
<i>Deposit-taking co-operatives</i>	-28	190	313	155.1	20.7
<i>Other credit co-operatives</i>	-519	89	1,201	8.0	79.3
	RM million			Annual change (%)	% share
Sources of funds					
Share subscriptions	-513.9	-432.0	1,213.2	-26.3	33.1
Reserves	-1,124.8	-407.3	298.9	-57.7	8.1
Borrowings	61.6	-142.7	678.3	-17.4	18.5
Sundry creditors	-397.6	-98.0	57.5	-63.0	1.6
Savings and deposits	79.7	25.5	337.8	8.2	9.2
Surplus	-81.7	1,058.3	1,082.3	4,419.2	29.5
<b>Total</b>	<b>-1,976.7</b>	<b>3.8</b>	<b>3,668.0</b>	<b>-0.1</b>	<b>100.0</b>
Uses of funds					
Investments	-1,149.6	105.0	1,520.7	7.4	41.5
<i>Shares</i>	-728.4	-239.5	828.9	-22.4	22.6
<i>Fixed and savings deposits</i>	-136.5	71.7	339.2	26.8	9.2
<i>Real estates</i>	-296.3	188.5	188.7	-	5.1
<i>Other</i>	11.6	84.3	163.9	105.4	4.6
Loans to members	-476.9	22.1	1,350.5 <sup>2</sup>	1.7	36.8
Fixed assets	-173.3	151.8	567.7	36.5	15.5
Other assets	-310.2	-33.1	111.8	-22.9	3.0
Cash and bank balances	-75.8	0.7	103.7	0.7	2.8
Other	209.1	-242.7	13.6	-94.7	0.4

<sup>1</sup> Urban credit co-operative societies which comprise employees credit societies, thrift and loan societies and thrift and investment societies, were established primarily to provide consumer credit and serve as an investment channel for members.

<sup>2</sup> Refers to total loans outstanding.

Source: Department of Co-operative Development Malaysia

As at the end of 1999, 247 leasing companies and 21 factoring companies had registered with Bank Negara Malaysia (BNM). However, only 144 leasing companies and 17 factoring companies submitted statistics pertaining to their operations to BNM. Total assets of the 144 leasing companies and 17 factoring companies amounted to RM14.8 billion and RM1 billion respectively at the end of 1999. Nevertheless, of the 144 leasing companies, only 45 were pure leasing companies, while of the 17 factoring companies, only 13 were pure factoring companies. The remaining companies only undertook leasing and factoring business as part of their overall business activities.

**Table A.73**  
**Leasing Companies<sup>1</sup>: Sources and Uses of Funds**

	As at end				
	1995	1996	1997	1998	1999
	RM million				
<b>Sources</b>					
Capital and reserves	430	569	802	677	654
Borrowings from financial institutions	2,779	3,449	4,061	3,071	1,898
Inter-company borrowings	841	2,102	1,739	1,416	1,296
Others	2,039	2,294	2,767	2,364	2,400
<b>Total</b>	<b>6,089</b>	<b>8,414</b>	<b>9,369</b>	<b>7,528</b>	<b>6,248</b>
<b>Uses</b>					
Cash and bank balances	20	48	144	266	266
Investments	161	351	484	341	308
Receivables	4,851	5,544	5,261	3,820	3,056
<i>Leasing</i>	3,013	3,150	3,067	2,101	1,537
<i>Factoring</i>	187	171	90	11	4
<i>Hire purchase</i>	1,536	2,016	1,843	1,431	1,261
<i>Others</i>	115	207	261	277	254
Others	1,057	2,471	3,480	3,101	2,618

<sup>1</sup> Statistics shown are for pure leasing companies only.

**Table A.74**  
**Leasing Companies<sup>1</sup>: Income and Expenditure**

	During the period				
	1995	1996	1997	1998	1999
	RM million				
<b>Income</b>					
Income from	477	611	615	491	329
<i>Leasing</i>	323	380	393	316	225
<i>Factoring</i>	16	20	12	5	1
<i>Hire purchase</i>	136	208	200	169	102
<i>Others</i>	2	3	10	1	1
Others	120	233	470	418	265
<b>Total</b>	<b>597</b>	<b>844</b>	<b>1,085</b>	<b>909</b>	<b>594</b>
<b>Expenditure</b>					
Interest paid	273	434	586	620	289
<i>Financial institutions</i>	240	388	529	566	253
<i>Block discounting</i>	33	46	57	54	36
Bad debts written off & provision	29	35	100	705	195
Others	145	192	218	283	183
<b>Total</b>	<b>447</b>	<b>661</b>	<b>904</b>	<b>1,608</b>	<b>667</b>
<b>Pre-tax Profit</b>	<b>150</b>	<b>183</b>	<b>181</b>	<b>-699</b>	<b>-73</b>

<sup>1</sup> Statistics shown are for pure leasing companies only.

**Table A.75**  
**Leasing Companies<sup>1</sup>: Financing by Sector**

Sector	During the period				
	1995	1996	1997	1998	1999
	RM million				
Agriculture	66	48	50	12	8
Mining and quarrying	37	69	54	4	0
Manufacturing	457	449	406	96	111
Electricity	3	2	3	2	3
General commerce	155	181	164	43	27
Property sector	214	206	195	17	29
<i>Construction</i>	191	190	184	15	24
<i>Real estate</i>	22	15	9	2	5
<i>Residential property</i>	1	1	2	...	...
Transport	184	215	167	74	16
Business, insurance and other services	211	274	216	62	35
Consumption credit	0	...	1	1	0
Others	183	114	128	36	83
<b>Total</b>	<b>1,510</b>	<b>1,558</b>	<b>1,384</b>	<b>347</b>	<b>312</b>

<sup>1</sup> Statistics shown are for pure leasing companies only.

**Table A.76**  
**Factoring Companies<sup>1</sup>: Sources and Uses of Funds**

Sources	As at end				
	1995	1996	1997	1998	1999
	RM million				
Capital and reserves	70	92	101	85	89
Borrowings from financial institutions	384	437	596	345	247
Inter-company borrowings	227	354	349	245	256
Others	445	528	675	470	385
<b>Total</b>	<b>1,126</b>	<b>1,411</b>	<b>1,721</b>	<b>1,145</b>	<b>977</b>
Uses					
Cash and bank balances	12	30	19	31	30
Investments	4	7	10	8	5
Receivables	1,066	1,275	1,664	1,053	928
<i>Leasing</i>	1	...	...	...	0
<i>Factoring</i>	1,006	1,186	1,459	824	808
<i>Hire purchase</i>	1	7	19	28	2
<i>Others</i>	58	82	186	201	118
Others	44	99	28	53	14

<sup>1</sup> Statistics shown are for pure factoring companies only.

**Table A.77**  
**Factoring Companies<sup>1</sup>: Income and Expenditure**

	During the period				
	1995	1996	1997	1998	1999
	RM million				
<b>Income</b>					
Income from	82	110	150	105	47
<i>Leasing</i>	0	0	0	0	0
<i>Factoring</i>	73	98	129	76	38
<i>Hire purchase</i>	...	...	1	4	...
<i>Others</i>	9	12	20	25	9
Others	16	30	39	37	15
<b>Total</b>	<b>98</b>	<b>140</b>	<b>189</b>	<b>142</b>	<b>62</b>
<b>Expenditure</b>					
Interest paid	34	58	74	88	42
<i>Financial institutions</i>	34	58	74	88	42
<i>Block discounting</i>	0	0	0	0	0
Bad debts written off & provision	8	11	15	86	202
Others	24	30	34	26	41
<b>Total</b>	<b>66</b>	<b>99</b>	<b>123</b>	<b>200</b>	<b>285</b>
<b>Pre-tax Profit</b>	<b>32</b>	<b>41</b>	<b>66</b>	<b>-58</b>	<b>-223</b>

<sup>1</sup> Statistics shown are for pure factoring companies only.

**Table A.78**  
**Factoring Companies<sup>1</sup>: Financing by Sector**

	During the period				
	1995	1996	1997	1998	1999
	RM million				
<b>Sector</b>					
Agriculture	1	1	1	1	...
Mining and quarrying	3	2	3	0	0
Manufacturing	139	183	171	69	71
Electricity	1	5	6	2	3
General commerce	216	198	259	149	133
Property sector	259	308	374	231	222
<i>Construction</i>	251	298	363	218	174
<i>Real estate</i>	0	10	11	13	48
<i>Residential property</i>	8	0	0	0	0
Transport	14	14	16	10	6
Business, insurance and other services	86	60	161	62	86
Consumption credit	31	32	33	30	23
Others	132	57	67	27	23
<b>Total</b>	<b>882</b>	<b>860</b>	<b>1,091</b>	<b>581</b>	<b>567</b>

<sup>1</sup> Statistics shown are for pure factoring companies only.



**Table A.79**  
**Venture Capital Companies**

	As at end	
	1998	1999
No. of venture capital companies	27	30
No. of investee companies invested in	277	270
	RM million	
Cumulative investments made	1,448.6	1,446.2
<b>Sources</b>		
Shareholders' funds	755.2	728.3
Liabilities	963.4	1,000.7
<b>Total</b>	<b>1,718.6</b>	<b>1,729.0</b>
<b>Uses</b>		
Investments in investee companies <sup>1</sup>	892.0	923.5
Other assets	826.6	805.5
<b>Total</b>	<b>1,718.6</b>	<b>1,729.0</b>
	During the year	
No. of investee companies invested in	79	41
	RM million	
Profit before tax	-62.1	60.3
<b>Investments during the year</b>	<b>199.7</b>	<b>91.9</b>
By sector		
Manufacturing	142.8	33.2
of which:		
- IT based products	4.1	-0.1
- Electrical and electronic products	16.5	1.3
Telecommunication services	-	10.3
Others	56.9	48.3
By type		
Seed <sup>2</sup>	15.6	4.1
Start-up <sup>3</sup>	15.8	7.3
Other early-stage <sup>4</sup>	23.6	3.8
Expansion/growth <sup>5</sup>	28.6	12.1
Bridge/mezzanine/recapitalisation/pre-IPO <sup>6</sup>	54.4	26.1
Management buy-out <sup>7</sup>	14.6	0.9
Management buy-in <sup>8</sup>	-	5.5
Turnaround <sup>9</sup>	11.1	1.2
Cashing-out (secondary purchase) <sup>10</sup>	8.4	1.2
Others	27.5	29.6

<sup>1</sup> After revaluation, liquidation and others.

<sup>2</sup> Stage where financing is provided for research and for developing an initial concept or prototype. Before a business has reached the start-up phase.

<sup>3</sup> Financing provided to companies for product development and initial marketing. Companies may be in the process of being set up or may have been in business for a short time but have not sold their product commercially.

<sup>4</sup> Financing provided to companies that have completed the product development stage and require further funds to initiate commercial manufacturing and sales.

<sup>5</sup> Refers to the period during the growth and expansion stage of a company, when the company is breaking even or trading profitably. Financing is required for additional working capital to increase production capacity, marketing and product development.

<sup>6</sup> Financing made available to companies or its shareholders in the period of transition from being privately owned to being publicly quoted or for subsequent capital/corporate exercise.

<sup>7</sup> Financing provided to enable current operating management and investors to acquire an existing product line or business.

<sup>8</sup> Financing provided to enable a manager or group of managers from outside the company to buy into an investee company with the support of private equity investors.

<sup>9</sup> Financing made available to existing businesses which have experienced operational and financial difficulties, with a view to re-establishing prosperity.

<sup>10</sup> Purchase of existing shares in a company from another private equity investment organisation or from another shareholder.

**Table A.79**  
**Venture Capital Companies (continued)**

List of venture capital companies surveyed	Year of establishment	Type of fund
1. Citicorp Capital Sdn. Bhd.	1985	Open
2. S.B. Venture Capital Corporation Sdn. Bhd.	1989	Open
3. Mezzanine Capital (M) Sdn. Bhd.	1990	Open
4. BI Walden Ventures Sdn. Bhd.	1990	Closed
5. BI Walden Ventures Kedua Sdn. Bhd.	1992	Closed
6. BI Walden Ventures Ketiga Sdn. Bhd.	1999	Closed
7. PNB NJI Holdings Sdn. Bhd.	1991	Closed
8. PNB NJI Holdings (II) Sdn. Bhd.	1995	Closed
9. Perbadanan Usahawan Nasional Bhd.	1991	Open
10. Public Bank Venture Capital Sdn. Bhd.	1991	Open
11. MBf Equity Partners Sdn. Bhd.	1991	Closed
12. Malaysian Ventures (II) Sdn. Bhd.	1991	Closed
13. Mayban Ventures Sdn. Bhd.	1992	Open
14. Malaysian Technology Development Corporation Sdn. Bhd.	1992	Open
15. MTDC Private Equity Management Sdn. Bhd.	1998	Open
16. Malaysian Technology Development (Johor) Sdn. Bhd. (Regional)	1994	Open
17. Malaysian Technology Development (Penang) Sdn. Bhd. (Regional)	1994	Open
18. Malaysian Technology Venture One Sdn. Bhd.	1993	Closed
19. Malaysian Technology Venture Two Sdn. Bhd.	1994	Closed
20. Malaysian Technology Venture II (Agr.) Sdn. Bhd.	1995	Closed
21. Malaysian Technology Venture III Sdn. Bhd.	1997	Closed
22. Sumber Modal Satu Sdn. Bhd.	1995	Closed
23. East Malaysia Growth Corporation Sdn. Bhd.	1995	Closed
24. Ekuiti Teroka Malaysia Sdn. Bhd.	1994	Closed
25. Amanah Ventures Sdn. Bhd.	1995	Open
26. Gemrusa Capital Sdn. Bhd.	2000	Closed
27. Pica (M) Corp. Bhd.	1982	Open
28. PFM Capital Holdings Sdn. Bhd.	1977	Open
29. MSC Venture One Sdn. Bhd.	1999	Closed
30. Commerce Asset Ventures Sdn. Bhd.	1997	Open

**Table A.80**  
**Export-Import Bank of Malaysia Berhad (Exim Bank)**

Year of Establishment	1995			
Objective	Establishing an institutional support mechanism to facilitate the exports of manufactured goods and diversification of exports by providing medium-and long-term credit to Malaysian exporters and investors, as well as foreign buyers of Malaysian goods. Effective January 1998, the Export Credit Refinancing facility was transferred from Bank Negara Malaysia to Exim Bank.			
Facility	Loans / Guarantee Approved		Operating Income	
	1998	1999	1998	1999
	RM million		RM million	
Buyer Credit Facility	3.8	269.8	19.1	32.7
Overseas Investment Credit Facility	27.5	109.9	14.0	12.8
Supplier Credit Facility	274.6	210.8	3.1	3.8
Guarantee	0.0	28.5	0.1	1.0
Export of Services Financing Facility	5.0	0.0	0.1	0.1
Export Credit Refinancing	929.0	995.5	94.4	39.7
Others	0.0	0.0	4.4	4.8
<b>Total</b>	<b>1,239.9</b>	<b>1,614.5</b>	<b>135.2</b>	<b>94.9</b>

Source: Exim Bank

**Table A.81**  
**Funds Raised in the Capital Market**

Sector	1995	1996	1997	1998	1999 <sup>p</sup>
	RM million				
<b>By Public Sector</b>					
Malaysian Government Securities (MGS)	2,000.0	6,000.0	3,000.0	14,950.0	10,000.0
MGS Advanced Subscriptions	0.0	-	0.0	0.0	0.0
Khazanah Bonds (KB)	-	-	794.4	2,731.9	2,598.2
Government Investment Issues (GII)	750.0	-	0.0	0.0	2,000.0
Malaysia Savings Bonds (MSB)	-	-	0.0	0.0	377.2
<b>New Issue of Government Securities</b>	<b>2,750.0</b>	<b>6,000.0</b>	<b>3,794.4</b>	<b>17,681.9</b>	<b>14,975.4</b>
Less: Redemptions					
MGS	2,250.0	3,809.0	3,648.0	6,200.0	6,676.0
KB	-	-	0.0	0.0	0.0
GII	500.0	900.0	1,400.0	750.0	2,000.0
MSB	37.8	34.0	154.8	928.2	2.1
Less: Government Holdings	-2.6	-74.1	-1.2	0.0	0.0
<b>Net Funds Raised by the Public Sector</b>	<b>-35.2</b>	<b>1,331.1</b>	<b>-1,407.2</b>	<b>9,803.7</b>	<b>6,297.3</b>
<b>By Private Sector</b>					
Shares/Warrants					
Ordinary Shares <sup>1</sup>					
Initial Public Offers	4,175.0	4,099.2	4,781.0	684.7	999.5
Rights Issues	5,240.2	5,268.5	8,524.9	722.0	4,346.9
Private Placements/Restricted Offers-for-Sale	1,146.9	4,554.4	3,233.6	320.1	518.6
Special Issues	875.5	2,002.3	1,818.8	61.0	208.0
Preference Shares	-	-	0.0	0.0	0.0
Warrants	-	-	-	-	13.5
<b>New Issue of Shares/Warrants</b>	<b>11,437.6</b>	<b>15,924.4</b>	<b>18,358.3</b>	<b>1,787.8</b>	<b>6,086.5</b>
Private Debt Securities <sup>2</sup>					
Straight Bonds	3,929.9	2,675.4	4,209.0	10,238.0	9,570.0
Bonds with Warrants	3,607.7	5,563.7	2,950.3	150.0	555.0
Convertible Bonds	863.1	1,794.6	2,018.9	98.8	1,269.2
Islamic Bonds	800.0	2,350.0	5,249.7	345.0	1,734.0
Cagamas Bonds	3,022.0	4,665.0	5,169.0	3,320.0	4,425.0
<b>New Issue of Private Debt Securities</b>	<b>12,222.7</b>	<b>17,048.7</b>	<b>19,596.9</b>	<b>14,151.8</b>	<b>17,553.2</b>
Less: Redemptions					
Cagamas Bonds	2,635.0	750.0	1,640.0	5,012.0	6,470.0
Other Private Debt Securities <sup>3</sup>	1,249.1	1,765.0	1,368.5	2,964.5	6,279.5
<b>Net Issue of Private Debt Securities</b>	<b>8,338.6</b>	<b>14,533.7</b>	<b>16,588.4</b>	<b>6,175.3</b>	<b>4,803.7</b>
<b>Net Funds Raised by the Private Sector</b>	<b>19,776.2</b>	<b>30,458.1</b>	<b>34,946.7</b>	<b>7,963.1</b>	<b>10,890.2</b>
<b>Net Funds Raised in the Capital Market</b>	<b>19,741.0</b>	<b>31,789.2</b>	<b>33,539.5</b>	<b>17,766.8</b>	<b>17,187.4</b>
Short-Term Securities					
Commercial Papers	20,216.5	35,980.0	55,993.7	70,045.0	61,598.6
Cagamas Notes	3,395.0	5,790.0	13,890.0	16,845.0	20,625.0
<b>New Issue of short-term securities</b>	<b>23,611.5</b>	<b>41,770.0</b>	<b>69,883.7</b>	<b>86,890.0</b>	<b>82,223.6</b>
Less: Redemptions					
Commercial Papers	18,993.7	31,776.0	53,632.8	71,370.5	62,396.0
Cagamas Notes	1,945.0	5,290.0	11,700.0	15,335.0	20,435.0
<b>Net Issue of Short-Term Securities</b>	<b>2,672.8</b>	<b>4,704.0</b>	<b>4,550.9</b>	<b>184.5</b>	<b>-607.4</b>
<b>Total</b>	<b>22,413.8</b>	<b>36,493.2</b>	<b>38,090.4</b>	<b>17,951.3</b>	<b>16,580.0</b>

<sup>1</sup> Exclude funds raised by the exercise of Employee Share Options Schemes, Transferable Subscription Rights, Warrants and Irredeemable Convertible Unsecured Loan Stocks.

<sup>2</sup> Exclude bonds issued by the banking institutions.

<sup>3</sup> Include all straight bonds, bonds with warrants, convertible bonds and Islamic bonds.

<sup>p</sup> Preliminary

**Table A.82**  
**Kuala Lumpur Stock Exchange: Selected Indicators**

	1995	1996	1997	1998	1999 <sup>p</sup>
Indices					
<i>Composite</i>	995.2	1,238.0	594.4	586.1	812.3
<i>EMAS</i>	279.5	347.7	151.2	146.9	206.4
<i>Second Board</i>	298.7	576.3	162.9	158.4	180.6
Trading Volume (mil. units)					
<i>Main Board</i>	33,979.0	66,461.0	72,798.7	58,287.1	85,156.6
<i>Second Board</i>	30,862.0	47,351.0	62,278.3	52,061.1	79,981.0
<i>Average Daily</i>	3,078.0	19,039.0	10,497.3	6,226.0	5,175.6
<i>Average Daily</i>	139.8	268.0	293.5	236.9	343.4
Trading Volume (RM mil)					
<i>Main Board</i>	178,859.0	463,265.0	408,558.0	115,180.7	185,249.5
<i>Second Board</i>	157,908.0	278,138.0	299,595.6	100,610.4	171,500.6
<i>Average Daily</i>	20,877.0	185,061.0	108,958.4	14,570.3	13,748.9
<i>Average Daily</i>	736.0	1,868.0	1,647.0	468.2	747.0
No. of Listed Companies					
<i>Main Board</i>	529	621	708	736.0	757.0
<i>Second Board</i>	369	413	444	454.0	474.0
<i>Second Board</i>	160	208	264	282.0	283.0
Market Capitalisation (RM bil)					
<i>Main Board</i>	565.6	806.8	375.8	374.5	552.7
<i>Second Board</i>	542.8	746.0	354.2	353.4	527.6
<i>Second Board</i>	22.7	60.8	21.6	21.1	25.1
Market Capitalisation / GDP (%)	254.2%	318.0%	133.3%	131.6%	184.4%

<sup>p</sup> Preliminary

Source: Kuala Lumpur Stock Exchange

**Table A.83**  
**Ringgit Debt Securities<sup>1</sup>: Amount Outstanding**

As at end	Malaysian Government Securities	Government Investment Issues	Khazanah Bonds	Malaysia Savings Bonds	Danaharta Bonds	Danamodal Bonds	Cagamas Bonds	Other Private Debt Securities <sup>2</sup>	Total
	RM million (nominal value)								
1995	64,719	5,050	–	1,131	–	–	9,312	22,701	102,913
1996	66,910	4,150	–	1,092	–	–	13,227	33,528	118,907
1997	66,262	2,750	1,000	918	–	–	16,756	46,594	134,281
1998	75,012	2,000	4,850	4	2,601	11,000	15,064	46,737	157,268
1999 <sup>p</sup>	78,336	2,000	8,980	379	10,344	11,000	13,019	77,413	201,470

<sup>1</sup> Refer to debt securities with an original maturity period of more than one year.

<sup>2</sup> Exclude debt securities issued by the banking institutions. Private debt securities are assumed to be redeemed or converted at maturity.

<sup>p</sup> Preliminary

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