Annex

Contents

Foreign Exchange Administration Policies

Malaysia continues to maintain a liberal foreign exchange administration policy. The remaining foreign exchange administration rules are mainly prudential safeguards to support the overall macroeconomic objective of maintaining financial and economic stability.

I. DEFINITIONS

Non-residents:
- Overseas branches, subsidiaries, regional offices, sales offices and representative offices of resident companies;
- Embassies, Consulates, High Commissions, supranational or international organisations recognised by the Government of Malaysia; or
- Malaysian citizens who have obtained permanent resident status of a territory outside Malaysia and are residing outside Malaysia.

Residents:
- Citizens of Malaysia (excluding persons who have obtained permanent resident status of a territory outside Malaysia and are residing abroad);
- Non-citizens who have obtained permanent resident status in Malaysia and are residing permanently in Malaysia; or
- Persons, whether body corporate or unincorporated, registered or approved by any authority in Malaysia.

Ringgit assets include:
- Ringgit-denominated securities including bills of exchange, private debt securities, Cagamas bonds or notes, Malaysian Government Securities, Treasury Bills, shares and warrants;
- Derivatives traded on Bursa Malaysia and OTC derivatives (excluding OTC derivatives and structured products which tantamount to lending or borrowing of ringgit between residents and non-residents);
- Fixed deposits and negotiable instruments of deposits denominated in ringgit;
- Immovable properties in Malaysia; and
- Other fixed assets in Malaysia.

Foreign currency assets include:
- Equity/portfolio investment abroad;
- Loans to non-residents;
- Foreign currency deposits onshore and offshore; and
- Investment in approved foreign currency products marketed by licensed onshore banks, licensed International Islamic Banks (licensed IIBs) and any residents permitted by the Controller of Foreign Exchange (the Controller).

Domestic ringgit borrowings refer to any ringgit advances, loans, trade financing facilities, hire purchase, factoring facilities with recourse, financial leasing facilities, guarantee for payment of goods, redeemable preference shares or similar facilities in whatever name or form, except:
- Trade credit terms extended by suppliers for all types of goods and services;
- Forward foreign exchange contracts entered into with licensed onshore banks;
- Performance guarantees and financial guarantees;
- One personal housing loan and one vehicle loan obtained from residents;
- Credit card and charge card facilities;
- Operational leasing facilities;
- Factoring facilities without recourse; and
- Inter-company borrowings within a corporate group in Malaysia.

II. Foreign Exchange Administration Rules Applicable to NON-RESIDENTS

FOREIGN DIRECT AND PORTFOLIO INVESTMENTS BY NON-RESIDENTS	
The foreign exchange administration rules support and facilitate non-residents' investments into Malaysia	
• Purchase of ringgit assets	• Free to purchase any ringgit assets including ringgit-denominated bonds/ sukuk issued by non-residents in Malaysia
• Sourcing ringgit for settlement of ringgit assets	• Ringgit for settlement of the investment can be sourced from: ✓ non-residents' own External Accounts[1]; ✓ sale of foreign currency on spot or forward basis, with licensed onshore banks[2] or overseas branches appointed by licensed onshore banks; or ✓ onshore borrowing
• Onshore borrowing	• Free to borrow any amount in foreign currency from licensed onshore banks and licensed IIBs • Free to borrow in ringgit of any amount from licensed onshore banks, resident companies[3] and individuals[4] to finance activities in the real sector in Malaysia, including financing the purchase of ringgit assets • Free to borrow any amount for margin financing from resident stockbroking companies
• Divestment/ income from investment	• Free to repatriate funds from divestment of ringgit assets or profits/ dividends arising from the investments • Repatriation, however, must be made in foreign currency other than the currency of Israel
• Hedging	• Free to hedge the exposure arising from investment in ringgit assets made on or after 1 April 2005 with licensed onshore banks or overseas branches appointed by the licensed onshore banks
INVESTMENT IN IMMOVABLE PROPERTIES BY NON-RESIDENTS	
• Purchase of immovable property	• Free to purchase residential and commercial properties in Malaysia • Such purchase need only to comply with guidelines[5] issued by the Foreign Investment Committee of Malaysia. The details can be obtained at http://www.epu.jpm.my
• Onshore borrowing	• Free to borrow any amount to finance or refinance the purchase of residential and commercial properties in Malaysia, except for purchase of land only
LENDING IN RINGGIT AND FOREIGN CURRENCY BY NON-RESIDENTS TO RESIDENTS	
• Ringgit lending ✓ By non-resident non-bank parent companies[6]	• Free to lend any amount of ringgit to resident subsidiaries to finance activities in the real sector in Malaysia

1 External Accounts are ringgit accounts maintained with licensed onshore banks by or for non-residents.
2 Licensed onshore banks refer to licensed commercial banks, licensed Islamic banks and licensed investment banks.
3 Resident companies include limited partnerships and entities other than companies such as co-operatives and charitable organisations.
4 Resident individuals include sole proprietorships, general partnerships and partnerships with general and limited partners.
5 (a) FIC's approval is not required for non-residents purchasing residential property exceeding RM250,000; and
(b) Non-residents under the "Malaysia My Second Home" Programme are exempted from any approval requirement.
6 A non-resident non-bank parent company refers to -
(a) a non-resident company with more than 50% shareholding in a resident company; or
(b) the ultimate non-resident parent company of the resident company, which is not a bank, an investment holding company owned by a bank or a stockbroking company.

<table>
<tr><td>✓ By other non-resident non-bank companies or individuals

• Foreign currency lending</td><td>• Free to lend up to RM1 million in aggregate to resident companies and individuals for use in Malaysia</td></tr>
<tr><td>✓ By non-resident non-bank parent companies</td><td>• Free to lend any amount in foreign currency to resident subsidiaries in Malaysia</td></tr>
<tr><td>✓ By other non-resident non-bank companies or individuals</td><td>• Free to lend in foreign currency to a resident provided the resident borrower's total foreign currency borrowing does not exceed the following limits:
<table>
<tr><td>✓ Resident individual</td><td>RM10 million equivalent in aggregate</td></tr>
<tr><td>✓ Resident company</td><td>RM100 million equivalent in aggregate on a corporate group basis</td></tr>
</table>
• The onus is on the resident borrower to obtain the prior permission of the Controller for borrowing exceeding the limits</td></tr>
<tr><td colspan="2">BORROWING BY NON-RESIDENTS FROM RESIDENTS</td></tr>
<tr><td>• Foreign currency borrowing from licensed onshore banks and licensed IIBs</td><td>• Free to borrow any amount of foreign currency from licensed onshore banks and licensed IIBs</td></tr>
<tr><td>• Foreign currency borrowing from resident non-bank companies or individuals</td><td>• Free to obtain foreign currency borrowing from resident non-bank companies and individuals as follows:
<table>
<tr><th>Resident lender</th><th>Amount</th></tr>
<tr><td>A resident with no domestic ringgit borrowing</td><td>No limit</td></tr>
<tr><td>A resident, with or without domestic ringgit borrowing, using own foreign currency funds maintained onshore or offshore</td><td>No limit</td></tr>
<tr><td>A resident with domestic ringgit borrowing*:

✓ Resident individual

✓ Resident company</td><td>Through conversion of ringgit up to:

✓ RM1 million in aggregate per calendar year
✓ RM50 million in aggregate per calendar year on a corporate group basis</td></tr>
</table>
* Provided the resident lender's total investment in foreign currency assets, including lending in foreign currency, does not exceed the limit.</td></tr>
</table>

• Ringgit borrowing from licensed onshore banks, resident non-bank companies and individuals	• Free to obtain ringgit borrowing from licensed onshore banks, resident non-bank companies and individuals as follows: ✓ By non-resident (other than stockbrocking companies and banks) from licensed onshore banks, resident non-bank companies individuals to: ➢ finance activities in the real sector in Malaysia; and ➢ finance or refinance the purchase of residential and commercial properties in Malaysia ✓ By non-resident stockbrocking companies banks and banks from licensed onshore banks for settlement of ringgit securities on Bursa Malaysia and RENTAS due to inadvertent delays on the receipt of funds ✓ By non-resident (other than stockbrocking companies banks) from licensed onshore banks and resident stockbrocking companies for margin financing ✓ By non-resident individuals from resident insurance companies up to the cash surrender value of the insurance policies purchased by the non-residents
ISSUANCE OF RINGGIT AND FOREIGN CURRENCY DENOMINATED BONDS/SUKUK IN MALAYSIA BY NON-RESIDENTS	
• Issuance of ringgit or foreign currency denominated bonds/ sukuk	• Multilateral Development Banks, Multilateral Financial Institutions, foreign sovereign, foreign quasi-sovereign agencies and foreign multinational companies may issue ringgit or foreign currency denominated bonds/sukuk in Malaysia
• Utilisation of bond/sukuk proceeds	• Proceeds from the issuance of bonds/sukuk are allowed to be used onshore or offshore • Ringgit-denominated bond/sukuk proceeds to be used offshore have to be converted into foreign currency with licensed onshore banks
• Hedging	• Issuers are free to hedge exchange rate and interest/profit rate exposure arising from the issuance of ringgit-denominated bonds/sukuk and any subsequent interest/profit and coupon payments with licensed onshore banks • Non-resident investors of the bonds/sukuk are also free to hedge exchange rate and interest/profit rate exposure with licensed onshore banks
• Guidelines for issuance	• Specific details on guidelines as well as incentives for issuance of ringgit and foreign currency denominated bonds/sukuk in Malaysia can be obtained at any of the following website addresses: ✓ http://www.mifc.com ✓ http://www.bnm.gov.my/fxadmin ✓ http://www.sc.com.my
HEDGING BY NON-RESIDENTS	
• Hedging of ringgit assets	• Free to hedge with licensed onshore banks, exchange rate and interest rate exposures arising from investments in ringgit assets purchased on or after 1 April 2005 as well as ringgit-denominated bonds/sukuk issued in Malaysia by non-residents

OPENING OF RINGGIT AND FOREIGN CURRENCY ACCOUNTS IN MALAYSIA BY NON-RESIDENTS	
• Opening of ringgit and foreign currency accounts	• Free to open: ✓Ringgit accounts with licensed onshore banks; and ✓ Foreign currency accounts with licensed onshore banks and licensed IIBs • The ringgit accounts maintained by non-residents with licensed onshore banks in Malaysia are termed as "External Accounts"
• Repatriation/utilisation of funds from the ringgit or foreign currency accounts	• **External Accounts** ✓Free to convert with licensed onshore banks for repatriation abroad ✓Free to pay a resident for any purpose, except for the following: ➢Payment for the import of goods and services; ➢Lending in ringgit to residents other than as permitted by the Controller; and ➢Payment on behalf of a third party ✓Free to pay in to another non-resident's External Account for settlement of purchase of ringgit assets • **Foreign currency accounts** ✓Free to repatriate ✓Free to pay a resident for any purpose including for settlement of goods and services
IMPORT AND EXPORT OF RINGGIT AND FOREIGN CURRENCY NOTES BY NON-RESIDENT TRAVELLERS	
• Import and export of ringgit notes	• Allowed to import or export ringgit notes up to RM1,000
• Import of foreign currency notes and traveller's cheques	• No limit
• Export of foreign currency notes and traveller's cheques	• Up to the amount brought into Malaysia or USD10,000, whichever is higher
• Declaration for import and export of foreign currency	• To declare to Immigration officer, if the total amount of foreign currency notes and traveller's cheques exceeds USD10,000, upon arrival at or departure from Malaysia
• Import and export of ringgit and foreign currency exceeding permitted limits	• Application can be made online, using Form 13 which can be obtained at http://www.bnm.gov.my/fxadmin, or submitted via written application to Foreign Exchange Administration Department, Bank Negara Malaysia • Response is given within one day from receipt of application with complete information

III. Foreign Exchange Administration Rules Applicable to RESIDENTS

<table>
<tr><th colspan="2">INVESTMENTS IN FOREIGN CURRENCY ASSETS BY RESIDENTS</th></tr>
<tr><td colspan="2">The current limits for investment in foreign currency assets are applicable only to residents that have domestic ringgit borrowing and are converting ringgit into foreign currency to invest in foreign currency assets</td></tr>
<tr><td>• Investment in foreign currency assets</td><td>• No limit for residents without domestic ringgit borrowing
• Residents with domestic ringgit borrowing are allowed to invest as follows:
<table>
<tr><td>✓ Resident individuals[7]</td><td>• No limit if funded by own foreign currency funds retained onshore or offshore;
• Up to full amount of approved foreign currency borrowing; and
• Up to RM1 million in aggregate per calendar year if from conversion of ringgit</td></tr>
<tr><td>✓ Resident companies[8]</td><td>• No limit if funded with own foreign currency funds retained onshore or offshore;
• No limit if funded from proceeds of listing through initial public offering on:
- the Main Board of Bursa Malaysia; or
- foreign stock exchanges
• Up to RM50 million equivalent in aggregate on a corporate group basis per calendar year if from conversion of ringgit; and
• Up to the full amount of approved foreign currency borrowing</td></tr>
</table></td></tr>
<tr><td>• Investment in foreign currency assets by resident institutional investors
✓ Unit trust management companies
✓ Fund management companies
✓ Insurers and takaful operators</td><td>• Unit trust mangement companies:
✓ Investment of Islamic funds
➢No limit
✓ Investment of conventional funds
Foreign currency-denominated funds
➢100% of the net asset value (NAV)
Ringgit-denominated funds
➢100% of NAV attributed to non-residents and residents without domestic ringgit borrowing; and
➢50% of NAV attributed to residents with domestic ringgit borrowing
• Fund management companies:
✓ Funds mandated to be invested in Shariah-compliant assets
➢No limit</td></tr>
</table>

[7] Resident individuals include sole proprietorships, general partnerships and partnerships with general and limited partners.
[8] Resident companies include limited partnerships and entities other than companies such as co-operatives and charitable organisations.

	✓ Funds mandated to be invested in non Shariah-compliant assets **Foreign currency-denominated funds** ➢ No limit **Ringgit-denominated funds** ➢ 100% of total funds managed for non-residents and residents without domestic ringgit borrowing; and ➢ 50% of total funds managed for residents with domestic ringgit borrowing • Insurers and takaful operators, including international currency business unit of takaful operators and international takaful operators: **Foreign currency-denominated funds** ➢ 100% of NAV of foreign currency investment-linked funds marketed to residents and non-residents **Ringgit-denominated funds** ➢ 100% of NAV of investment-linked funds marketed to non-residents and residents without domestic ringgit borrowing; ➢ 50% of NAV of investment-linked funds marketed to residents with domestic ringgit borrowing; ➢ 10% of margin of solvency for insurers; and ➢ 5% of total assets for takaful operators
• Payment for purchase of foreign currency assets	• Offshore foreign currency assets ✓ Payment must be made in foreign currency other than the currency of Israel ✓ The foreign currency may be sourced from conversion of ringgit with licensed onshore banks[9], or own foreign currency funds • Onshore foreign currency assets offered by licensed onshore banks, licensed IIBs or entities[10] approved by the Controller: ✓ Payment may be in foreign currency or ringgit
• Divestment/income from investment in foreign currency assets	• Free to repatriate and convert divestment proceeds or income from investment in foreign currency assets into ringgit • Free to retain the proceeds in foreign currency accounts
• Hedging	• Free to hedge with licensed onshore banks and licensed IIBs for investment in foreign currency assets based on firm underlying commitment • Hedging involving ringgit shall only be undertaken with licensed onshore banks
BORROWING IN FOREIGN CURRENCY AND RINGGIT BY RESIDENTS	
• Foreign currency borrowing by:	
✓ Resident individuals	• Free to borrow in foreign currency up to the equivalent of RM10 million in aggregate from: ✓ Licensed onshore banks; ✓ Licensed IIBs; and ✓ Non-residents • Trade financing involving export shall only be obtained from licensed onshore banks • Allowed to refinance outstanding approved foreign currency borrowing (principal and accrued interest)

9 Licensed onshore banks refer to licensed commercial banks, licensed Islamic banks and licensed investment banks.

10 Example: (a) Unit trust companies offering foreign currency unit trust funds.
(b) Bursa Malaysia for trading of foreign currency derivative products such as CPO futures.

✓ Resident companies	• Free to borrow any amount in foreign currency from: ✓ Non-resident non-bank parent companies[11]; ✓ Other resident companies within the same corporate group[12] in Malaysia; ✓ Licensed onshore banks; and ✓ Licensed IIBs • Free to borrow in foreign currency up to the equivalent of RM100 million in aggregate on a corporate group basis: ✓ From other non-residents (other than non-resident non-bank parent companies); and ✓ Through the issuance of foreign currency denominated bonds onshore and offshore • Free to borrow any amount of foreign currency supplier's credit for capital goods from non-resident suppliers • Allowed to refinance outstanding approved foreign currency borrowing (principal and accrued interest)
• Proceeds from offshore listing	• Free to borrow from other resident companies within the same corporate group in Malaysia, the foreign currency proceeds from the listing on foreign stock exchanges
• Foreign currency trade financing facilities	• Free to obtain foreign currency trade financing facilities from licensed onshore banks and licensed IIBs • Allowed to obtain foreign currency trade financing facilities from offshore up to the equivalent of RM5 million in aggregate. The trade financing facilities are part of the RM100 million limit on foreign currency borrowing from non-residents • Trade financing facilities for export of goods are to be obtained from licensed onshore banks only
• Repayment and prepayment	• Free to repay and prepay approved foreign currency borrowing
• Hedging	• Free to hedge drawdown and repayment of foreign currency borrowing with licensed onshore banks and licensed IIBs • Hedging involving ringgit shall only be undertaken with licensed onshore banks
• Ringgit borrowing from non-residents by:	
✓ Resident individuals	• Free to borrow up to RM1 million in aggregate from non-resident non-bank companies or individuals for use in Malaysia
✓ Resident companies	• Free to borrow any amount in ringgit from their non-resident non-bank parent companies to finance activities in the real sector in Malaysia • Free to borrow up to RM1 million in aggregate from other non-resident non-bank companies or individuals for use in Malaysia

[11] Non-resident non-bank parent company refers to -
(a) a non-resident company with more than 50% shareholding in a resident company; or
(b) the ultimate parent company of the resident company, which is not a bank, an investment holding company owned by a bank or a stockbroking company.

[12] Corporate group refers to a group of companies with parent-subsidiary relationship in Malaysia.

LENDING IN RINGGIT BY RESIDENTS	
• Ringgit lending by:	
✓ Resident non-bank companies and individuals	• Free to lend any amount in ringgit to non-resident non-bank companies and individuals to: ✓ finance activities in the real sector in Malaysia; and ✓ finance or refinance the purchase of residential and commercial properties in Malaysia
✓ Licensed onshore banks	• Free to lend any amount in ringgit to: ✓ non-resident non-bank companies and individuals (other than stockbroking companies and banks): ➢ to finance activities in the real sector in Malaysia; ➢ for margin financing; and ➢ to finance or refinance the purchase of residential and commercial properties in Malaysia ✓ non-resident stockbroking companies and banks for settlement of ringgit securities on Bursa Malaysia and RENTAS due to inadvertent delays on the receipt of funds
✓ Resident stockbroking companies	• Free to provide margin financing of any amount in ringgit to non-resident non-bank companies and individuals for purchase of shares listed on Bursa Malaysia
✓ Resident insurance companies	• Free to lend to non-resident individuals in ringgit up to the cash surrender value of the insurance policies purchased by the non-residents
ISSUANCE OF RINGGIT AND FOREIGN CURRENCY DENOMINATED SECURITIES BY RESIDENTS	
• Issuance of securities to non-residents	• Free to issue the following ringgit securities registered in Malaysia to non-residents: ✓ Ordinary shares, including bonus and rights issues; ✓ Irredeemable preference shares; and ✓ Private debt securities • Prior permission is required for issuance of securities to non-residents other than as stated above
• Issuance of bonds/sukuk:	
✓ Ringgit-denominated bonds/sukuk	• Free to issue in Malaysia
✓ Foreign currency-denominated bonds/sukuk	• Allowed as long as total foreign currency borrowing, including the bonds/sukuk does not exceed RM100 million equivalent

• Utilisation of bond/sukuk proceeds:	
✓ Ringgit-denominated bonds/sukuk	• Free to use onshore • Free to use for investment in foreign currency assets provided the issuer's total investment does not exceed RM50 million equivalent in aggregate per calendar year
✓ Foreign currency-denominated bonds/sukuk	• Free to use onshore and offshore
• Guidelines for issuance	• Guidelines for issuance can be obtained at: ✓ http://www.mifc.com ✓ http://www.bnm.gov.my/fxadmin ✓ http://www.sc.com.my
EXPORT AND IMPORT OF GOODS AND SERVICES BY RESIDENTS	
• Currency for payment of import and export	• Payment must be made in foreign currency other than the currency of Israel
• Repatriation of export proceeds	• Must be repatriated to Malaysia in full as per the sales contract and not exceeding six months from the date of export • Prior permission is required for residents to: ✓ Offset export proceeds against other payables due to non-residents; or ✓ Receive the export proceeds exceeding six months from date of export
• Retention of export proceeds	• Free to retain in foreign currency accounts and ringgit accounts with licensed onshore banks • Prior permission is required to retain export proceeds in foreign currency accounts maintained with licensed IIBs or offshore banks
• Hedging	• Free to hedge with licensed onshore banks and licensed IIBs, payments or receipts for the import or export of goods and services: ✓ Based on firm underlying commitment; or ✓ On anticipatory basis up to the actual total amount paid or received in the preceding 12 months • Hedging involving ringgit shall only be undertaken with licensed onshore banks
OPENING OF FOREIGN CURRENCY ACCOUNTS (FCA) BY RESIDENTS	
• Opening of FCA	• Free to open FCA with licensed onshore banks, licensed IIBs, licensed offshore banks in Labuan and overseas banks
• Sources of funds	• The FCA can be credited with foreign currency funds sourced: ✓ From conversion of ringgit with licensed onshore banks: ➢ No limit for residents without domestic ringgit borrowing; ➢ For residents with domestic ringgit borrowing, up to permitted limits for investment in foreign currency assets. Additional limits for overseas education and employment purposes: - Up to USD150,000 with licensed onshore banks and licensed IIBs;

	- Up to USD150,000 with licensed offshore banks in Labuan; and - Up to USD50,000 with overseas banks ✓ From other residents for permitted purposes; and ✓ From non-residents. Export proceeds, however, may be retained with licensed onshore banks only
• Opening of joint FCA	• Resident individuals are free to open joint foreign currency accounts for any purpose with other resident individuals • Resident companies, however, require prior permission to open joint foreign currency accounts
PAYMENT BETWEEN RESIDENTS	
• Payment in ringgit	• No restriction
• Payment in foreign currency	• Resident companies with export earnings are free to pay other resident companies in foreign currency for settlement of goods and services
HEDGING BY RESIDENTS	
• Hedging of current account transactions	• Free to hedge with licensed onshore banks and licensed IIBs for payments and receipts for import and export of goods and services: ✓ Based on firm underlying commitment; or ✓ On anticipatory basis provided the amount hedged does not exceed the total amount paid or received in the preceding 12 months • Hedging involving ringgit shall only be undertaken with licensed onshore banks
• Hedging of capital account transactions	• Free to hedge with licensed onshore banks and licensed IIBs based on committed capital inflows or outflows • Residents are also allowed to hedge their existing holdings of foreign currency assets • Hedging involving ringgit shall only be undertaken with licensed onshore banks
IMPORT AND EXPORT OF RINGGIT AND FOREIGN CURRENCY NOTES BY RESIDENT TRAVELLERS	
• Import and export of ringgit notes	• Allowed to import or export ringgit notes up to RM1,000
• Import of foreign currency notes and traveller's cheques	• No limit
• Export of foreign currency notes and traveller's cheques	• Allowed to export foreign currency notes and traveller's cheques up to an equivalent of USD10,000
• Import and export of ringgit and foreign currency exceeding permitted limits	• Application can be made online, using Form 13 which can be obtained at http://www.bnm.gov.my/fxadmin, or submitted via written application to Foreign Exchange Administration Department, Bank Negara Malaysia • Response is given within one day from receipt of application with complete information

RESIDENT COMPANIES ACCORDED SPECIAL STATUS	
• Multimedia Super Corridor Companies	• Companies with Multimedia Super Corridor status are exempted from foreign exchange administration requirements for transactions undertaken on own account
• Approved Operational Headquarters	• Free to invest any amount in foreign currency assets to be funded with own foreign currency funds or borrowing • Free to obtain any amount of foreign currency credit facilities from licensed onshore banks, licensed IIBs and from any non-residents, provided the operational headquarters do not on-lend to, or raise the funds on behalf of, any resident • Free to utilise proceeds of any amount from the issuance of ordinary shares through initial public offering on the Main Board of Bursa Malaysia for investment in foreign currency assets • Free to lend foreign currency sourced from listing of shares on foreign stock exchanges to other resident companies within the same corporate group in Malaysia
• Regional Distribution Centres and International Procurement Centres	• Regional Distribution Centres and International Procurement Centres are subject to rules applicable to resident companies

Key Economic and Financial Statistics

Table A.1
Gross Domestic Product by Kind of Economic Activity in Constant 2000 Prices

	2004	2005	2006	2007	2008*p*	2009*f*
	RM million					
Agriculture	34,929	35,835	37,769	38,593	40,073	39,260
Mining and quarrying	42,627	42,472	41,315	42,663	42,337	42,176
Manufacturing	131,127	137,940	147,672	152,262	154,195	141,934
Construction	14,903	14,685	14,604	15,279	15,604	16,071
Services	214,528	230,043	246,895	270,761	290,588	303,695
Less: Undistributed FISIM[1]	17,705	17,742	18,351	19,727	20,786	20,853
Plus: Import duties	6,099	6,017	5,287	5,521	6,793	6,576
GDP at purchasers' prices[2]	**426,508**	**449,250**	**475,192**	**505,353**	**528,804**	**528,860**
	Annual change (%)					
Agriculture	4.7	2.6	5.4	2.2	3.8	-2.0
Mining and quarrying	4.1	-0.4	-2.7	3.3	-0.8	-0.4
Manufacturing	9.6	5.2	7.1	3.1	1.3	-8.0
Construction	-0.9	-1.5	-0.5	4.6	2.1	3.0
Services	6.4	7.2	7.3	9.7	7.3	4.5
Less: Undistributed FISIM[1]	0.3	0.2	3.4	7.5	5.4	0.3
Plus: Import duties	-5.5	-1.3	-12.1	4.4	23.0	-3.2
GDP at purchasers' prices[2]	**6.8**	**5.3**	**5.8**	**6.3**	**4.6**	**-1.0 ~ 1.0**

[1] Financial intermediation services indirectly measured
[2] Numbers may not necessarily add up due to rounding
p Preliminary
f Forecast

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.2
Growth in Manufacturing Production (2005=100)

	2005	2006	2007	2008	2006	2007	2008
	Index				Annual change (%)		
Export-oriented industries	**100.0**	**110.0**	**111.1**	**109.8**	**10.0**	**1.0**	**-1.2**
Electrical and electronics cluster	**100.0**	**113.5**	**111.8**	**107.9**	**13.5**	**-1.5**	**-3.5**
Electronics	*100.0*	*116.4*	*119.9*	*113.4*	*16.4*	*3.0*	*-5.4*
Electrical products	*100.0*	*107.9*	*96.2*	*97.2*	*7.9*	*-10.8*	*1.1*
Primary-related cluster	**100.0**	**107.7**	**110.6**	**111.1**	**7.7**	**2.7**	**0.4**
Chemicals and chemical products	100.0	107.6	111.4	107.6	7.6	3.6	-3.5
Petroleum products	100.0	108.2	110.8	117.4	8.2	2.5	5.9
Textiles, wearing apparel and footwear	100.0	102.2	100.3	100.3	2.2	-1.9	0.0
Wood and wood products	100.0	97.1	94.3	89.7	-2.9	-2.8	-4.9
Rubber products	100.0	112.7	122.5	128.2	12.7	8.6	4.7
Off-estate processing	100.0	115.4	105.1	115.0	15.4	-8.9	9.4
Paper products	100.0	112.4	140.8	120.6	12.4	25.3	-14.4
Domestic-oriented industries	**100.0**	**104.5**	**112.5**	**121.5**	**4.5**	**7.6**	**8.0**
Construction-related cluster	**100.0**	**110.5**	**121.6**	**126.9**	**10.5**	**10.0**	**4.3**
Construction-related products	100.0	104.4	113.2	116.9	4.4	8.5	3.2
Non-metallic mineral products	*100.0*	*103.3*	*105.3*	*114.9*	*3.3*	*1.9*	*9.1*
Basic iron & steel and non-ferrous metal	*100.0*	*105.6*	*122.9*	*119.3*	*5.6*	*16.3*	*-2.9*
Fabricated metal products	100.0	122.4	137.8	146.2	22.4	12.5	6.1
Consumer-related cluster	**100.0**	**100.2**	**105.9**	**117.6**	**0.2**	**5.6**	**11.0**
Food products	100.0	106.4	114.5	125.8	6.4	7.6	9.9
Transport equipment	100.0	95.3	94.3	116.4	-4.7	-1.1	23.4
Beverages	100.0	98.5	114.2	117.2	-1.5	15.9	2.6
Tobacco products	100.0	95.7	99.0	93.5	-4.3	3.5	-5.6
Others	100.0	99.7	110.4	101.7	-0.3	10.7	-7.9
Total	**100.0**	**108.9**	**111.4**	**112.1**	**8.9**	**2.2**	**0.7**

Source: Department of Statistics, Malaysia

Table A.3
Production of Primary Commodities

	2004	2005	2006	2007	2008*p*	2005	2006	2007	2008*p*
	Volume					Annual change (%)			
Crude palm oil ('000 tonnes)	13,976	14,962	15,881	15,824	17,734	7.1	6.1	-0.4	12.1
Rubber ('000 tonnes)	1,169	1,126	1,284	1,200	1,078	-3.7	14.0	-6.6	-10.1
Saw logs ('000 cu. metres)	21,782	22,398	21,894	22,052	18,463	2.8	-2.3	0.7	-16.3
Cocoa ('000 tonnes)	33	28	32	35	28	-16.3	14.2	10.2	-20.5
Crude oil (including condensates) ('000 bpd)	762	704	667	683	694	-7.7	-5.2	2.4	1.7
Natural gas (mmscfd)	5,196	5,797	5,774	5,884	5,579	11.6	-0.4	1.9	-5.2
Tin-in-concentrates ('000 tonnes)	2.7	2.9	2.4	2.3	2.5[1]	4.1	-16.1	-5.5	36.8[1]

[1] January - October 2008
p Preliminary

Source: Malaysian Palm Oil Board
Department of Statistics, Malaysia
Forestry Departments (Peninsular Malaysia, Sabah & Sarawak)
Malaysian Cocoa Board
PETRONAS
Minerals and Geoscience Department, Malaysia

Table A.4
GNP by Demand Aggregates

	2004	2005	2006	2007	2008*p*	2009*f*
	at Current Prices (RM million)					
Consumption	268,206	298,750	325,938	371,021	427,286	454,411
Private consumption	*208,571*	*234,234*	*257,412*	*292,724*	*334,219*	*352,143*
Public consumption	*59,635*	*64,516*	*68,526*	*78,297*	*93,067*	*102,268*
Investment	99,336	107,185	119,596	139,142	146,127	142,157
Private investment	*50,592*	*53,705*	*61,116*	*74,499*	*79,797*	*63,356*
Public investment	*48,744*	*53,480*	*58,480*	*64,643*	*66,330*	*78,801*
Change in stocks[1]	9,930	-2,770	577	1,654	-4,532	1,556
Exports of goods and services	546,925	613,694	669,776	707,156	766,360	579,222
Imports of goods and services	450,350	494,414	542,150	577,110	594,520	471,972
GDP at purchasers' value	474,048	522,445	573,736	641,864	740,721	705,373
Net factor payments abroad	-24,402	-23,961	-17,356	-13,758	-25,441	-10,620
GNI at purchasers' value	449,646	498,485	556,380	628,106	715,280	694,753
	at Constant 2000 Prices (RM million)					
Consumption	253,025	274,642	291,480	320,327	349,407	364,392
Private consumption	*198,193*	*216,247*	*230,222*	*255,028*	*276,527*	*286,205*
Public consumption	*54,832*	*58,395*	*61,258*	*65,299*	*72,880*	*78,187*
Investment	94,562	99,266	107,116	117,375	118,670	117,469
Private investment	*49,239*	*50,841*	*54,643*	*59,996*	*60,896*	*50,118*
Public investment	*45,322*	*48,425*	*52,473*	*57,378*	*57,775*	*67,351*
Change in stocks[1]	4,052	-3,080	111	-5,918	-10,081	-2,811
Exports of goods and services	511,774	554,261	592,898	617,628	626,824	522,913
Imports of goods and services	436,906	475,838	516,412	544,059	556,015	473,102
GDP at purchasers' value	426,508	449,250	475,192	505,353	528,804	528,860
Net factor payments abroad	-23,670	-24,956	-20,567	-23,114	-32,727	-23,996
GNI at purchasers' value	402,838	424,295	454,625	482,239	496,077	504,864

[1] Includes statistical discrepancy
p Preliminary
f Forecast

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.5
Savings-Investment Gap

	2004	2005	2006	2007	2008*p*
	RM million				
Public gross domestic capital formation	48,744	53,480	58,480	64,643	66,330
Public savings	73,000	70,506	83,226	104,231	80,443
Deficit/surplus	24,256	17,026	24,746	39,588	14,113
Private gross domestic capital formation	60,522	50,935	61,693	76,153	75,265
Private savings	93,806	112,257	130,365	137,111	190,503
Deficit/surplus	33,284	61,322	68,672	60,958	115,238
Gross domestic capital formation	109,266	104,415	120,173	140,796	141,595
(as % of GNI)	24.3	20.9	21.6	22.4	19.8
Gross national savings	166,806	182,763	213,591	241,342	270,946
(as % of GNI)	37.1	36.7	38.4	38.4	37.9
Balance on current account	57,540	78,348	93,418	100,546	129,351
(as % of GNI)	12.8	15.7	16.8	16.0	18.1

p Preliminary

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.6
Labour Market: Selected Indicators

	2004	2005	2006	2007	2008*e*
	(number of positions/persons)				
Vacancies Reported by Industry[1]					
Agriculture, hunting, forestry and fishery	1,373	40,438	188,104	226,759	275,548
Mining and quarrying	41	150	861	1,163	1,450
Manufacturing	17,769	112,542	348,302	275,155	327,798
Construction	3,505	48,524	129,586	117,217	107,421
Services	18,624	63,441	154,902	204,599	346,763
Electricity, gas and water supply	*198*	*859*	*2,227*	*1,477*	*2,047*
Wholesale and retail trade, hotels and restaurants	*5,221*	*23,921*	*67,956*	*66,600*	*99,317*
Transport, storage and communication	*1,046*	*3,892*	*8,287*	*12,578*	*15,264*
Financial intermediation, real estate, renting and business services	*6,162*	*13,874*	*26,642*	*50,235*	*125,821*
Public administration, defence and compulsory social security	*1,224*	*2,497*	*3,539*	*11,287*	*11,132*
Community, social and personal service activities	*4,773*	*18,398*	*46,251*	*62,422*	*93,182*
Others not elsewhere classified	8,663	39,405	12,920	289	0
Total vacancies	**49,975**	**304,500**	**834,675**	**825,182**	**1,058,980**
Retrenchment by Industry					
Agriculture, hunting, forestry and fishery	608	243	312	255	398
Mining and quarrying	120	355	78	61	89
Manufacturing	12,333	11,802	8,890	9,970	11,014*
Construction	1,041	411	603	291	199
Services	5,854	3,298	5,477	3,458	4,769
Electricity, gas and water supply	*0*	*0*	*65*	*5*	*77*
Wholesale and retail trade, hotels and restaurants	*1,402*	*1,294*	*2,327*	*1,929*	*2,052*
Transport, storage and communication	*2,287*	*802*	*1,521*	*322*	*773*
Financial intermediation, real estate, renting and business services	*1,361*	*463*	*983*	*761*	*1,008*
Community, social and personal service activities	*804*	*739*	*581*	*441*	*859*
Total retrenchments	**19,956**	**16,109**	**15,360**	**14,035**	**16,469**
Employment by Industry[2] ('000 persons)					
Agriculture, forestry, livestock and fishery	1,406.9	1,401.3	1,392.4	1,389.8	1,388.7
Mining and quarrying	42.6	42.7	42.6	42.9	42.8
Manufacturing	2,972.4	3,133.2	3,227.2	3,296.6	3,337.6
Construction	767.3	759.6	755.2	757.3	758.4
Services	5,274.5	5,555.9	5,741.7	5,911.4	5,997.1
Electricity, gas and water supply	*89.9*	*93.0*	*95.0*	*96.8*	*97.6*
Transport, storage and communication	*594.3*	*630.6*	*646.4*	*660.0*	*670.1*
Wholesale and retail trade, hotels and restaurants	*1,729.6*	*1,861.5*	*1,930.4*	*1,957.7*	*1,979.6*
Finance, insurance, real estate and business services	*695.0*	*734.4*	*767.5*	*789.7*	*796.8*
Government services	*1,098.6*	*1,118.4*	*1,152.5*	*1,225.6*	*1,247.0*
Other services	*1,067.1*	*1,118.1*	*1,150.0*	*1,181.6*	*1,205.8*
Total employment	**10,463.7**	**10,892.8**	**11,159.0**	**11,398.0**	**11,524.7**
Unemployment rate[2] (% of labour force)	**3.5**	**3.5**	**3.3**	**3.2**	**3.7**

e Estimates
[1] Refers to vacancies reported by employers through the Electronic Labour Exchange (ELX). From 2005 onwards, companies were required to first post vacancies with the ELX before they could apply to hire foreign workers
[2] Refers to estimates by Economic Planning Unit
* Excludes 7,564 retrenched workers from a company that was taken over, and rehired immediately by the new owner

Source: Economic Planning Unit and Ministry of Human Resources

Table A.7
Private Consumption Indicators

	2007	2008				
		1Q	2Q	3Q	4Q	Year
Sales of passenger cars ('000 units)	442.9	120.3	134.0	138.1	105.1	497.5
Annual change (%)	18.4	25.7	27.8	10.4	-10.5	12.3
Imports of consumption goods (RM billion)	28.9	7.4	8.3	8.7	8.0	32.3
Annual change (%)	3.6	5.6	21.3	16.2	4.1	11.6
Tax collection						
Sales tax (RM billion)	6.3	1.2	2.2	1.9	3.1	7.4
Service tax (RM billion)	3.0	0.5	1.0	0.8	1.0	3.2
Narrow Money (M1)						
Annual change (%)	19.6	2.7	1.4	2.1	1.9	8.3
Loans disbursed by banking system						
Consumption credit (excl. passenger cars)						
Annual change (%)	14.9	15.4	21.0	3.0	-1.5	8.8
Retail trade, restaurants and hotels						
Annual change (%)	0.8	22.6	36.5	32.8	8.1	24.5
MRA retail sales (Annual change in %)	12.8	n.a.	n.a.	n.a.	n.a.	5.0
Credit card turnover spending (RM billion)	55.6	15.4	15.7	17.2	16.8	65.2
Annual change (%)	17.5	17.1	19.5	22.0	10.9	17.2
MIER Consumer Sentiment Index	–	115.5	70.6	88.9	71.4	–
KL Composite Index	1,445.0	1,247.5	1,186.6	1,018.7	876.8	876.8
Commodity prices						
CPO (RM/tonne)	2,472	3,592	3,524	2,780	1,601	2,875
Crude oil (USD/barrel)	78	99	128	124	57	102
Rubber (sen/kg)	736	842	927	983	563	829

n.a. Not available

Table A.8
Private Investment Indicators

	2007	2008				
		1Q	2Q	3Q	4Q	Year
Sales of commercial vehicles ('000 units)	44.3	10.5	13.2	13.8	13.1	50.7
Annual change (%)	-62.0	13.0	20.3	11.2	13.3	14.4
Imports of capital goods (RM billion)	69.9	16.1	18.3	18.6	16.9	69.9
Annual change (%)	7.2	7.8	11.3	-2.3	-13.4	0.0
Approvals by MITI (Manufacturing sector)						
No. of projects	949	197	225	234	263	919
Capital investment (RM billion)	59.9	22.7	16.8	12.7	10.6	62.8
Foreign	*33.4*	*16.0*	*13.7*	*9.0*	*7.4*	*46.1*
Local	*26.5*	*6.7*	*3.1*	*3.6*	*3.3*	*16.7*
New investment (% share)	52.0	70.1	69.9	82.6	36.5	66.9
Reinvestments (% share)	48.0	29.9	30.1	17.4	63.5	33.1
Loans disbursed by banking system						
Manufacturing sector						
Annual change (%)	13.5	11.6	21.9	16.7	-0.3	12.3
Construction sector						
Annual change (%)	6.9	22.9	4.6	4.7	-4.3	6.6
Private Debt Securities (excluding Cagamas)						
Total funds raised (RM billion)	67.6	10.0	19.7	11.0	8.9	49.7
New activities	31.8	5.3	13.8	8.3	5.9	33.3
Initial Public Offerings (Bursa Malaysia)						
Total funds raised (RM billion)	2.5	0.2	0.3	0.7	0.1	1.3
MIER Business Conditions Survey						
Business Conditions Index	-	119.9	114.1	99.6	53.8	-
Capacity Utilisation Rate	-	83.0	82.6	81.2	74.4	-
MSC-Status Companies						
No. of companies	266	35	47	66	94	242
Approved investment (RM billion)	3.7	0.3	0.4	0.6	0.6	1.8

Table A.9
Balance of Payments

Item	2005			2006		
	+	-	Net	+	-	Net
	RM million					
Goods[1]	**539,420**	**410,529**	**128,892**	**589,743**	**455,185**	**134,558**
Trade account	*536,234*	*432,871*	*103,363*	*588,965*	*480,773*	*108,193*
Services	**74,274**	**83,886**	**-9,612**	**80,034**	**86,964**	**-6,931**
Transportation	15,807	31,687	-15,880	15,491	35,111	-19,620
Travel	33,503	14,820	18,684	38,237	14,736	23,501
Other services	24,537	36,603	-12,066	25,905	36,283	-10,378
Government transactions n.i.e.[2]	428	777	-350	401	834	-433
Balance on goods and services	**613,694**	**494,414**	**119,280**	**669,776**	**542,150**	**127,627**
Income	**20,627**	**44,569**	**-23,943**	**31,103**	**48,375**	**-17,271**
Compensation of employees	4,313	4,848	-535	5,004	5,287	-283
Investment income[3]	16,313	39,721	-23,408	26,100	43,088	-16,988
Current transfers	**1,137**	**18,107**	**-16,971**	**1,147**	**17,999**	**-16,852**
Balance on current account	**635,458**	**557,092**	**78,367**	**702,026**	**608,526**	**93,504**
% of GNI			**15.7**			**16.8**
Capital account			**-**			**-**
Financial account			**-36,991**			**-43,488**
Direct investment			3,749			22
Abroad			*-11,647*			*-22,161*
In Malaysia			*15,396*			*22,183*
Portfolio investment			-14,116			12,911
Other investment			-26,624			-56,422
Official sector			*-3,149*			*-8,019*
Private sector			*-23,474*			*-48,403*
Balance on capital and financial accounts			**-36,991**			**-43,488**
Errors and omissions			**-27,825**			**-24,857**
of which:						
Foreign exchange revaluation gain (+) / loss (-)			-15,496			-6,945
Overall balance (surplus + / deficit -)			**13,550**			**25,158**
Bank Negara Malaysia international reserves, net[4]						
RM million			265,240			290,399
USD million			70,193			82,451
Reserves as months of retained imports			7.7			7.8

[1] Adjusted for valuation and coverage to the balance of payments basis. Imports include military goods which are not included in trade data
[2] Include transactions of foreign military and diplomatic establishments
[3] Include undistributed earnings of foreign direct investment companies. The counterpart of these earnings is shown as reinvested earnings under "Direct Investment" in the Financial Account
[4] All assets and liabilities in foreign currencies have been revalued into ringgit at rates of exchange ruling on the balance sheet date and the gain/loss has been reflected accordingly in the Bank's account
e Estimate
f Forecast
n.i.e. Not included elsewhere
Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

2007			2008*e*			2009*f*		
+	-	Net	+	-	Net	+	-	Net
RM million								
605,916	**478,243**	**127,673**	**664,181**	**494,065**	**170,116**	**495,751**	**387,647**	**108,103**
605,153	*504,814*	*100,339*	*663,494*	*521,611*	*141,883*	*495,665*	*410,771*	*84,895*
101,240	**98,867**	**2,373**	**102,179**	**100,455**	**1,725**	**83,471**	**84,325**	**-854**
24,582	37,755	-13,173	22,972	37,616	-14,644	15,242	29,391	-14,148
48,289	19,174	29,115	50,738	22,517	28,221	43,138	18,875	24,263
28,068	41,246	-13,178	28,343	39,644	-11,301	24,971	35,824	-10,853
301	691	-390	126	677	-551	120	235	-115
707,156	**577,110**	**130,047**	**766,360**	**594,520**	**171,840**	**579,222**	**471,972**	**107,250**
38,840	**52,733**	**-13,893**	**39,097**	**64,538**	**-25,441**	**25,963**	**36,583**	**-10,620**
5,372	5,972	-600	4,438	5,164	-726	3,050	4,200	-1,150
33,468	46,761	-13,294	34,660	59,374	-24,715	22,913	32,383	-9,470
1,444	**17,187**	**-15,743**	**1,425**	**18,474**	**-17,049**	**1,075**	**17,702**	**-16,627**
747,439	**647,030**	**100,410**	**806,882**	**677,532**	**129,351**	**606,260**	**526,257**	**80,003**
		16.0			**18.1**			**11.5**
		-95			**585**			
		-37,710			**-123,875**			
		-9,142			-20,458			
		-38,224			*-47,123*			
		29,081			*26,665*			
		18,355			-92,406			
		-46,923			-11,011			
		-5,788			*-2,710*			
		-41,135			*-8,300*			
		-37,805			**-123,290**			
		-17,309			**-24,311**			
		-5,597			-5,824			
		45,296			**-18,250**			
		335,695			317,445			
		101,338			91,529			
		8.4			7.6			

Table A.10
Gross Exports

	2006	2007	2008*p*	2007	2008*p*	2008*p*
	RM million			Annual change (%)		% share
Manufactures	**473,213**	**474,714**	**491,930**	**0.3**	**3.6**	**74.1**
of which:						
Electronics, electrical machinery and appliances	300,861	288,326	277,282	-4.2	-3.8	41.8
Electronics	221,257	213,450	195,933	-3.5	-8.2	29.5
Semiconductors	*93,505*	*96,471*	*89,819*	*3.2*	*-6.9*	*13.5*
Electronic equipment & parts	*127,752*	*116,978*	*106,113*	*-8.4*	*-9.3*	*16.0*
Electrical machinery & appliances	79,604	74,876	81,349	-5.9	8.6	12.3
Consumer electrical products	*19,099*	*16,469*	*21,388*	*-13.8*	*29.9*	*3.2*
Industrial & commercial electrical products	*34,489*	*29,690*	*31,088*	*-13.9*	*4.7*	*4.7*
Electrical industrial machinery and equipment	*22,844*	*25,183*	*25,382*	*10.2*	*0.8*	*3.8*
Household electrical appliances	*3,172*	*3,534*	*3,491*	*11.4*	*-1.2*	*0.5*
Chemicals & chemical products	32,893	37,421	40,926	13.8	9.4	6.2
Manufactures of metal	22,817	26,410	29,257	15.7	10.8	4.4
Petroleum products	21,274	22,093	31,149	3.8	41.0	4.7
Optical and scientific equipment	13,558	13,612	14,944	0.4	9.8	2.3
Textiles, clothing and footwear	11,226	10,632	10,911	-5.3	2.6	1.6
Wood products	10,343	9,689	9,767	-6.3	0.8	1.5
Rubber products	9,101	10,323	12,426	13.4	20.4	1.9
Minerals	**56,844**	**61,117**	**87,536**	**7.5**	**43.2**	**13.2**
of which:						
Crude oil and condensates	30,814	31,880	43,040	3.5	35.0	6.5
Liquefied natural gas (LNG)	23,285	26,157	40,732	12.3	55.7	6.1
Agriculture	**42,106**	**52,366**	**68,097**	**24.4**	**30.0**	**10.3**
of which:						
Palm oil	21,643	31,983	45,955	47.8	43.7	6.9
Rubber	8,235	7,335	8,112	-10.9	10.6	1.2
Others	**16,803**	**16,956**	**15,931**	**0.9**	**-6.0**	**2.4**
Total	**588,965**	**605,153**	**663,494**	**2.7**	**9.6**	**100.0**

p Preliminary
Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.11
Exports of Primary Commodities

	2006	2007	2008*p*	2007	2008*p*
	Volume and value			Annual change (%)	
Commodity exports (RM million)	**98,950**	**113,483**	**155,634**	**14.7**	**37.1**
Agriculture exports (RM million)	**42,106**	**52,366**	**68,097**	**24.4**	**30.0**
of which:					
Palm oil					
('000 tonnes)	14,017	13,505	15,699	-3.7	16.2
(RM/tonne)	1,544	2,368	2,927	53.4	23.6
(RM million)	21,643	31,983	45,955	47.8	43.7
Palm kernel oil					
('000 tonnes)	518	588	684	13.4	16.3
(RM/tonne)	1,969	2,747	3,792	39.6	38.0
(RM million)	1,020	1,615	2,592	58.3	60.5
Rubber					
('000 tonnes)	1,143	1,018	916	-10.9	-10.1
(sen/kilogramme)	721	720	886	...	23.0
(RM million)	8,235	7,335	8,112	-10.9	10.6
Saw logs					
('000 cubic metres)	4,772	4,644	4,368	-2.7	-5.9
(RM/cubic metre)	474	455	471	-4.0	3.5
(RM million)	2,261	2,112	2,057	-6.6	-2.6
Sawn timber					
('000 cubic metres)	3,318	2,985	2,854	-10.1	-4.4
(RM/cubic metre)	1,306	1,373	1,211	5.1	-11.8
(RM million)	4,333	4,096	3,455	-5.4	-15.7
Cocoa beans					
('000 tonnes)	13.5	17.8	7.6	31.9	-57.2
(RM/tonne)	5,624	6,522	7,883	16.0	20.9
(RM million)	76	116	60	53.0	-48.3
Mineral exports (RM million)	**56,844**	**61,117**	**87,536**	**7.5**	**43.2**
of which:					
Crude oil and condensates					
('000 tonnes)	16,304	16,390	16,898	0.5	3.1
(USD/barrel)	67.82	74.63	101.14	10.0	35.5
(RM million)	30,814	31,880	43,040	3.5	35.0
Liquefied natural gas (LNG)					
('000 tonnes)	21,534	22,668	22,873	5.3	0.9
(RM/tonne)	1,081	1,154	1,781	6.7	54.3
(RM million)	23,285	26,157	40,732	12.3	55.7
Tin					
('000 tonnes)	19.4	15.8	27.5	-18.7	74.7
(RM/tonne)	30,093	49,522	61,675	64.6	24.5
(RM million)	583	780	1,698	33.8	117.6

p Preliminary
... Negligible

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.12
Principal Markets for Manufactured Exports

Country	2004	2005	2006	2007	2008p	2004	2005	2006	2007	2008p
	RM million					% share				
Selected ASEAN countries	**100,217**	**113,081**	**123,776**	**124,246**	**134,858**	**25.6**	**26.1**	**26.2**	**26.2**	**27.4**
Singapore	66,434	75,507	81,863	78,990	85,286	17.0	17.5	17.3	16.6	17.3
Thailand	17,752	21,639	24,271	24,990	25,664	4.5	5.0	5.1	5.3	5.2
Indonesia	8,956	9,492	10,650	12,598	16,339	2.3	2.2	2.3	2.7	3.3
Philippines	6,113	5,429	6,041	6,486	6,225	1.6	1.3	1.3	1.4	1.3
Brunei Darussalam	963	1,014	951	1,182	1,344	0.2	0.2	0.2	0.2	0.3
United States	86,251	100,859	106,466	90,105	76,689	22.1	23.3	22.5	19.0	15.6
European Union	**52,478**	**55,025**	**64,818**	**66,999**	**63,161**	**13.4**	**12.7**	**13.7**	**14.1**	**12.8**
Netherlands	12,886	14,741	17,635	19,072	18,646	3.3	3.4	3.7	4.0	3.8
Germany	9,339	9,989	11,145	13,412	13,597	2.4	2.3	2.4	2.8	2.8
United Kingdom	9,727	8,721	10,088	9,232	8,620	2.5	2.0	2.1	1.9	1.8
Others	20,527	21,575	25,950	25,284	22,298	5.3	5.0	5.5	5.3	4.5
The People's Republic of China	22,414	26,086	31,818	38,138	44,494	5.7	6.0	6.7	8.0	9.0
Japan	33,632	32,327	33,238	32,712	36,004	8.6	7.5	7.0	6.9	7.3
Hong Kong SAR	27,596	30,188	28,067	26,744	27,045	7.1	7.0	5.9	5.6	5.5
Middle East	10,896	13,237	15,995	18,822	23,378	2.8	3.1	3.4	4.0	4.8
Australia	9,710	10,854	11,250	12,209	14,808	2.5	2.5	2.4	2.6	3.0
Chinese Taipei	11,933	10,551	10,625	11,666	10,501	3.1	2.4	2.2	2.5	2.1
Korea	9,249	9,564	10,337	10,718	10,304	2.4	2.2	2.2	2.3	2.1
India	5,169	6,532	7,172	9,178	10,129	1.3	1.5	1.5	1.9	2.1
Latin American countries	4,274	4,789	6,123	7,138	9,181	1.1	1.1	1.3	1.5	1.9
Canada	2,817	2,637	3,535	2,972	2,964	0.7	0.6	0.7	0.6	0.6
Rest of the World	14,302	16,801	19,992	23,071	28,413	3.7	3.9	4.2	4.9	5.8
Total	**390,938**	**432,531**	**473,213**	**474,714**	**491,930**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

p Preliminary
Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.13
Principal Export Markets for Electronics

Country	2004	2005	2006	2007	2008*p*	2004	2005	2006	2007	2008*p*
	RM million					% share				
United States	51,900	64,527	68,628	56,405	43,360	27.5	30.9	31.0	26.4	22.1
Singapore	33,398	35,044	34,829	34,241	33,828	17.7	16.8	15.7	16.0	17.3
The People's Republic of China	10,881	13,236	17,240	22,634	27,259	5.8	6.3	7.8	10.6	13.9
Hong Kong SAR	19,623	21,651	18,657	17,513	17,433	10.4	10.4	8.4	8.2	8.9
Netherlands	8,104	9,954	13,306	13,416	11,210	4.3	4.8	6.0	6.3	5.7
Japan	11,209	10,319	11,432	11,211	10,171	5.9	4.9	5.2	5.3	5.2
Thailand	8,286	9,377	9,692	9,952	9,392	4.4	4.5	4.4	4.7	4.8
Germany	5,159	5,153	5,126	6,620	6,587	2.7	2.5	2.3	3.1	3.4
Chinese Taipei	6,877	5,447	5,212	5,348	4,513	3.6	2.6	2.4	2.5	2.3
Korea	4,438	4,210	4,250	4,091	3,612	2.4	2.0	1.9	1.9	1.8
Others	28,690	29,626	32,883	32,018	28,568	15.2	14.2	14.9	15.0	14.6
Total	**188,567**	**208,543**	**221,257**	**213,450**	**195,933**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

p Preliminary
Note: Numbers may not necessarily add up due to rounding
Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.14
Principal Export Markets for Electrical Products

Country	2004	2005	2006	2007	2008*p*	2004	2005	2006	2007	2008*p*
	RM million					% share				
United States	18,175	18,944	19,070	15,783	14,886	26.5	25.5	24.0	21.1	18.3
European Union	10,635	11,045	13,272	12,376	13,451	15.5	14.9	16.7	16.5	16.5
Singapore	10,584	13,119	14,921	11,366	10,988	15.4	17.7	18.7	15.2	13.5
Japan	7,667	7,553	6,191	6,080	7,326	11.2	10.2	7.8	8.1	9.0
Middle East	2,585	2,679	3,341	4,377	5,633	3.8	3.6	4.2	5.8	6.9
The People's Republic of China	2,949	3,340	3,082	3,560	3,816	4.3	4.5	3.9	4.8	4.7
Australia	1,425	1,829	1,794	2,550	3,598	2.1	2.5	2.3	3.4	4.4
Hong Kong SAR	2,556	2,940	3,423	3,331	3,425	3.7	4.0	4.3	4.4	4.2
Thailand	2,310	2,557	2,647	2,849	2,705	3.4	3.4	3.3	3.8	3.3
Others	9,768	10,248	11,863	12,604	15,519	14.2	13.8	14.9	16.8	19.1
Total	**68,654**	**74,253**	**79,604**	**74,876**	**81,349**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

p Preliminary
Note: Numbers may not necessarily add up due to rounding
Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.15
Principal Export Markets for Chemicals and Chemical Products

Country	2004	2005	2006	2007	2008*p*	2004	2005	2006	2007	2008*p*
	RM million					% share				
The People's Republic of China	4,066	4,322	4,285	5,011	5,140	14.6	13.5	13.0	13.4	12.6
Indonesia	2,249	2,459	2,608	2,934	3,972	8.1	7.7	7.9	7.8	9.7
Singapore	2,582	3,129	2,997	3,366	3,720	9.3	9.8	9.1	9.0	9.1
Thailand	2,360	2,809	3,145	3,394	3,659	8.5	8.8	9.6	9.1	8.9
Japan	3,111	3,199	3,066	2,942	3,221	11.2	10.0	9.3	7.9	7.9
India	1,205	1,678	1,719	1,875	2,195	4.3	5.2	5.2	5.0	5.4
Hong Kong SAR	1,858	2,174	2,380	2,005	1,965	6.7	6.8	7.2	5.4	4.8
Chinese Taipei	1,347	1,319	1,358	1,788	1,610	4.8	4.1	4.1	4.8	3.9
United States	1,108	1,404	1,248	1,516	1,569	4.0	4.4	3.8	4.1	3.8
Korea	1,188	1,486	1,519	1,567	1,302	4.3	4.6	4.6	4.2	3.2
Others	6,762	7,986	8,568	11,021	12,575	24.3	25.0	26.0	29.5	30.7
Total	**27,836**	**31,965**	**32,893**	**37,421**	**40,926**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

p Preliminary
Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A. 16
Principal Export Markets for Palm Oil

Country	2004	2005	2006	2007	2008*p*	2004	2005	2006	2007	2008*p*
	'000 tonnes					% share				
The People's Republic of China	2,827	2,914	3,532	3,786	3,785	23.1	22.6	25.2	28.0	24.1
European Union	1,862	2,149	2,586	2,097	2,022	15.2	16.7	18.4	15.5	12.9
Netherlands	*1,135*	*1,367*	*1,703*	*1,527*	*1,311*	*9.3*	*10.6*	*12.1*	*11.3*	*8.3*
Germany	*149*	*180*	*190*	*30*	*101*	*1.2*	*1.4*	*1.4*	*0.2*	*0.6*
Italy	*119*	*155*	*165*	*126*	*182*	*1.0*	*1.2*	*1.2*	*0.9*	*1.2*
Sweden	*114*	*103*	*220*	*134*	*103*	*0.9*	*0.8*	*1.6*	*1.0*	*0.7*
Others	*345*	*345*	*308*	*280*	*325*	*2.8*	*2.7*	*2.2*	*2.1*	*2.1*
Pakistan	838	929	855	1,062	1,552	6.9	7.2	6.1	7.9	9.9
Middle East	1,143	1,633	1,177	1,212	1,319	9.3	12.7	8.4	9.0	8.4
United States	298	535	696	516	1,234	2.4	4.1	5.0	3.8	7.9
India	925	619	657	515	956	7.6	4.8	4.7	3.8	6.1
Japan	458	438	498	516	530	3.7	3.4	3.6	3.8	3.4
Bangladesh	353	485	413	170	253	2.9	3.8	2.9	1.3	1.6
Korea	228	223	207	225	199	1.9	1.7	1.5	1.7	1.3
Chinese Taipei	120	127	148	129	161	1.0	1.0	1.1	1.0	1.0
Australia	96	107	121	121	113	0.8	0.8	0.9	0.9	0.7
Others	3,074	2,742	3,128	3,156	3,576	25.2	21.3	22.3	23.4	22.8
Total	**12,223**	**12,901**	**14,017**	**13,505**	**15,699**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

p Preliminary
Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.17
Principal Export Markets for Rubber

Country	2004	2005	2006	2007	2008*p*	2004	2005	2006	2007	2008*p*
	'000 tonnes					% share				
The People's Republic of China	289	386	406	371	301	26.1	33.5	35.5	36.4	32.8
European Union	346	313	316	294	279	31.2	27.2	27.6	28.9	30.5
Germany	*149*	*132*	*144*	*136*	*123*	*13.4*	*11.4*	*12.6*	*13.3*	*13.5*
France	*53*	*46*	*41*	*43*	*32*	*4.8*	*4.0*	*3.6*	*4.3*	*3.5*
Netherlands	*20*	*28*	*21*	*17*	*21*	*1.8*	*2.4*	*1.9*	*1.6*	*2.3*
Italy	*29*	*24*	*22*	*20*	*17*	*2.6*	*2.1*	*1.9*	*1.9*	*1.9*
United Kingdom	*24*	*21*	*18*	*16*	*17*	*2.2*	*1.8*	*1.6*	*1.5*	*1.8*
Spain	*24*	*13*	*11*	*9*	*8*	*2.2*	*1.2*	*0.9*	*0.9*	*0.8*
Others	*47*	*49*	*59*	*54*	*61*	*4.3*	*4.2*	*5.2*	*5.3*	*6.7*
Middle East	89	74	71	54	69	8.1	6.5	6.2	5.3	7.5
Iran	*55*	*40*	*45*	*27*	*40*	*4.9*	*3.5*	*3.9*	*2.7*	*4.4*
Turkey	*25*	*24*	*20*	*21*	*21*	*2.2*	*2.1*	*1.7*	*2.1*	*2.3*
Others	*10*	*10*	*6*	*5*	*7*	*0.9*	*0.8*	*0.6*	*0.5*	*0.8*
United States	74	67	64	53	53	6.7	5.9	5.6	5.2	5.8
Korea	64	74	67	61	52	5.7	6.5	5.8	6.0	5.6
Brazil	37	31	32	38	35	3.3	2.7	2.8	3.8	3.9
Canada	19	17	15	19	12	1.7	1.5	1.4	1.9	1.4
Others	190	188	172	128	115	17.2	16.3	15.1	12.6	12.5
Total	**1,108**	**1,151**	**1,143**	**1,018**	**916**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

p Preliminary
Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.18
Principal Export Markets for Crude Oil

Country	2004	2005	2006	2007	2008*p*	2004	2005	2006	2007	2008*p*
	'000 tonnes					% share				
India	3,081	3,496	4,417	3,908	3,890	17.1	19.7	27.1	23.8	23.0
Australia	4,229	3,567	2,269	3,331	3,001	23.4	20.1	13.9	20.3	17.8
Singapore	890	1,638	1,285	1,607	2,497	4.9	9.2	7.9	9.8	14.8
Thailand	3,024	3,418	2,528	1,435	1,367	16.8	19.3	15.5	8.8	8.1
Korea	1,316	1,389	1,433	1,545	1,314	7.3	7.8	8.8	9.4	7.8
Indonesia	1,548	1,431	1,547	2,038	969	8.6	8.1	9.5	12.4	5.7
Japan	1,051	734	926	987	751	5.8	4.1	5.7	6.0	4.4
The People's Republic of China	1,036	240	79	240	597	5.7	1.4	0.5	1.5	3.5
New Zealand	205	299	424	381	356	1.1	1.7	2.6	2.3	2.1
Philippines	406	743	471	872	341	2.3	4.2	2.9	5.3	2.0
United States	682	314	282	46	165	3.8	1.8	1.7	0.3	1.0
Others	580	450	643	-	1,649	3.2	2.5	3.9	-	9.8
Total	**18,047**	**17,719**	**16,304**	**16,390**	**16,898**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

p Preliminary
Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.19
Principal Export Markets for LNG

Country	2004	2005	2006	2007	2008*p*	2004	2005	2006	2007	2008*p*
	'000 tonnes					% share				
Japan	12,284	13,664	12,360	13,426	14,223	59.8	63.1	57.4	59.2	62.2
Korea	4,599	4,713	5,748	6,135	6,132	22.4	21.8	26.7	27.1	26.8
Chinese Taipei	2,834	3,013	3,306	3,035	2,496	13.8	13.9	15.4	13.4	10.9
Others	808	251	120	72	23	3.9	1.2	0.6	0.3	0.1
Total	**20,525**	**21,641**	**21,534**	**22,668**	**22,873**	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**

p Preliminary
Note: Numbers may not necessarily add up due to rounding

Source: Department of Statistics, Malaysia and Bank Negara Malaysia

Table A.20
External Debt and Debt Servicing

	2004	2005	2006	2007	2008[2]p
	RM million				
Medium- and long-term debt:					
Gross borrowing	**27,064**	**29,162**	**28,620**	**23,844**	**22,930**
Federal Government	*1,136*	*651*	*834*	*489*	*472*
NFPEs	*11,545*	*6,431*	*10,909*	*1,706*	*2,400*
Private sector	*14,383*	*22,080*	*16,877*	*21,650*	*20,058*
Repayment and prepayment	**25,172**	**34,959**	**28,538**	**25,699**	**13,243**
Federal Government	*1,015*	*4,154*	*3,887*	*4,803*	*946*
NFPEs	*12,645*	*13,911*	*13,197*	*7,840*	*2,068*
Private sector	*11,512*	*16,893*	*11,453*	*13,055*	*10,229*
Net borrowing	**1,892**	**-5,796**	**82**	**-1,855**	**9,688**
Federal Government	*120*	*-3,503*	*-3,053*	*-4,314*	*-473*
NFPEs	*-1,100*	*-7,480*	*-2,288*	*-6,134*	*331*
Private sector	*2,872*	*5,187*	*5,424*	*8,594*	*9,830*
Outstanding debt	**156,849**	**150,746**	**141,704**	**132,978**	**155,628**
Federal Government	*34,654*	*30,000*	*25,005*	*19,602*	*20,316*
NFPEs	*62,244*	*56,233*	*50,378*	*41,854*	*59,640*
Private sector	*59,951*	*64,513*	*66,322*	*71,521*	*75,672*
Currency composition (% share)	**100.0**	**100.0**	**100.0**	**100.0**	**100.0**
US dollar	*76.8*	*79.6*	*80.5*	*80.7*	*75.7*
Japanese yen	*12.8*	*11.7*	*11.4*	*11.2*	*12.8*
Others	*10.4*	*8.7*	*8.0*	*8.1*	*11.5*
Short-term debt:					
Outstanding debt	**43,737**	**46,953**	**42,800**	**54,468**	**80,012**
Banking sector[1]	*35,333*	*38,871*	*28,812*	*42,134*	*72,153*
Non-bank private sector	*8,404*	*8,082*	*13,988*	*12,334*	*7,859*
Total external debt:	**200,586**	**197,698**	**184,505**	**187,445**	**235,640**
Total external debt (USD million)	**52,786**	**51,790**	**51,736**	**56,027**	**67,226**
% GNI	*44.6*	*39.7*	*33.2*	*29.8*	*32.9*
Annual change (%)	*7.4*	*-1.4*	*-6.7*	*1.6*	*n.a.*
Total servicing (including short-term interest payment)	**24,866**	**32,800**	**32,257**	**26,562**	**20,382**
of which:					
Medium- and long-term debt					
Repayment (excluding prepayment)	**18,675**	**25,471**	**23,759**	**19,105**	**12,776**
Federal Government	*1,015*	*4,154*	*3,887*	*4,803*	*946*
NFPEs	*10,713*	*10,166*	*11,311*	*5,035*	*2,017*
Private sector	*6,947*	*11,152*	*8,561*	*9,267*	*9,812*
Interest payment	**5,443**	**6,101**	**6,561**	**5,126**	**6,394**
Federal Government	*1,759*	*1,729*	*1,678*	*1,426*	*1,154*
NFPEs	*2,684*	*3,182*	*3,511*	*2,282*	*2,521*
Private sector	*1,000*	*1,190*	*1,372*	*1,419*	*2,719*
Debt service ratio (% of exports of goods and services)					
Total debt	**4.5**	**5.3**	**4.8**	**3.8**	**2.7**
Medium- and long-term debt	4.4	5.1	4.5	3.4	2.5
Federal Government	*0.5*	*1.0*	*0.8*	*0.9*	*0.3*
NFPEs	*2.4*	*2.2*	*2.2*	*1.0*	*0.6*
Private sector	*1.5*	*2.0*	*1.5*	*1.5*	*1.6*

[1] Excludes currency and deposits held by non-residents with resident banking institutions
[2] Effective from the first quarter of 2008, the external debt data of Malaysia has been redefined to treat entities in Labuan International Business and Financial Centre (Labuan IBFC) as residents
p Preliminary
n.a. Not available
Note: Numbers may not necessarily add up due to rounding

Source: Ministry of Finance, Malaysia and Bank Negara Malaysia

Table A.21
Consumer Price Index

	Weights (%) (2000=100)	2004	2005		Weights (%) (2005=100)[1]	2006	2007	2008
		Annual Change (%)				Annual Change (%)		
Total	100.0	1.4	3.0	Total	100.0	3.6	2.0	5.4
of which:				*of which:*				
Food	33.8	2.2	3.6	Food and non-alcoholic beverages	31.4	3.4	3.0	8.8
Beverages and tobacco	3.1	7.8	10.5	Alcoholic beverages and tobacco	1.9	6.9	7.8	7.3
Clothing and footwear	3.4	-1.8	-1.0	Clothing and footwear	3.1	-1.3	-1.4	-0.5
Gross rent, fuel and power	22.4	1.0	1.2	Housing, water, electricity, gas and other fuels	21.4	1.5	1.3	1.6
Furniture, furnishings and household equipment and operation	5.3	0.4	2.0	Furnishing, household equipment and routine household maintainance	4.3	1.1	1.1	3.0
Medical care and health expenses	1.8	1.4	1.6	Health	1.4	2.1	1.6	2.2
Transport and communication	18.8	0.8	4.4	Transport	15.9	11.0	2.3	8.8
				Communication	5.1	-1.4	-1.2	-0.6
Recreation, entertainment, education and cultural services	5.9	-0.1	0.5	Recreation services and culture	4.6	0.7	1.4	1.8
				Education	1.9	1.6	1.8	2.3
				Restaurants and hotels	3.0	3.7	3.7	6.6
Miscellaneous goods and services	5.5	1.8	2.4	Miscellaneous goods and services	6.0	2.2	1.0	3.3

[1] Effective from 2006, the Consumer Price Index has been revised to the new base year 2005=100, from 2000=100 previously

Source: Department of Statistics, Malaysia

Table A.22
Producer Price Index

	Weights (%) (1989=100)	2004	2005		Weights (%) (2000=100)[1]	2006	2007	2008
		Annual Change (%)				Annual Change (%)		
Total	100.0	8.9	6.8	Total	100.0	5.1	6.7	8.2
of which:				*of which:*				
Food and live animals chiefly for food	14.9	3.6	3.8	Food and live animal	5.3	3.1	8.5	12.2
Beverages and tobacco	2.1	1.6	1.9	Beverages and tobacco	1.0	5.8	-0.4	3.2
Crude materials, inedible except fuels	18.0	6.6	3.0	Crude materials, inedible except fuels	4.4	14.5	14.1	5.6
Mineral fuels, lubricants and related materials	18.8	22.3	26.0	Mineral fuels, lubricants and related materials	11.9	11.0	3.0	32.1
Animal and vegetable oils and fats	8.5	13.2	-14.8	Animal and vegetable oils and fats	3.8	-0.3	46.7	23.4
Chemicals and related products n.e.c	4.4	4.3	2.2	Chemicals and related products n.e.s	5.1	3.4	3.6	10.1
Manufactured goods classified chiefly by material	10.8	2.5	2.5	Manufactured goods classified chiefly by material	11.0	3.7	4.7	8.6
Machinery and transport equipment	18.4	0.1	0.6	Machinery and transport equipment	50.5	3.5	4.6	-1.8
Miscellaneous manufactured articles	3.6	0.6	1.8	Miscellaneous manufactured articles	6.7	3.5	1.5	1.9
Commodities and transactions not classified elsewhere in the S.I.T.C	0.6	0.2	0.0	Commodities and transactions not classified elsewhere in the S.I.T.C.	0.4	13.4	12.3	3.9
Local Production	79.3	10.3	7.9	Local Production	65.6	6.7	7.5	10.3
Import	20.7	2.0	1.5	Import	34.4	2.2	4.7	4.2

[1] Effective from 2006, the Producer Price Index has been revised to the new base year 2000=100, from 1989=100 previously
n.e.c: Not elsewhere classified
n.e.s: Not elsewhere specified
S.I.T.C.: Standard International Trade Classification

Source: Department of Statistics, Malaysia

Table A.23
Broad Money (M3)

	Annual change					As at end
	2004	2005	2006	2007	2008	2008
	RM million					
Broad money (M3)[1]	68,167	51,609	87,467	72,436	99,042	931,780
Currency in circulation[2]	2,593	1,629	3,335	2,746	4,188	40,435
Demand deposits	10,031	8,683	11,705	24,247	11,031	143,413
Broad quasi-money	55,543	41,297	72,427	45,444	83,824	747,933
Fixed deposits	*25,192*	*4,940*	*31,940*	*10,701*	*27,969*	*429,981*
Savings deposits	*6,129*	*1,947*	*5,195*	*8,703*	*7,786*	*92,218*
NIDs	*8,179*	*12,785*	*14,321*	*-15,279*	*144*	*31,127*
Repos	*13,337*	*17,260*	*11,799*	*-72,366*	*-3,046*	*159*
Foreign currency deposits	*2,998*	*2,467*	*3,218*	*1,570*	*16,649*	*39,306*
Other deposits	*-291*	*1,898*	*5,956*	*112,116*	*34,323*	*155,142*
Factors Affecting M3						
Net claims on Government	-16,599	-5,204	8,317	-641	33,461	31,220
Claims on Government	*4,536*	*-2,152*	*1,614*	*-490*	*33,702*	*70,117*
Less: Government deposits	*21,135*	*3,052*	*-6,703*	*151*	*241*	*38,896*
Claims on private sector	30,524	44,501	34,714	53,407	94,975	824,466
Loans	*39,753*	*44,840*	*36,779*	*50,926*	*76,655*	*724,302*
Securities	*-9,229*	*-339*	*-2,065*	*2,481*	*18,321*	*100,164*
Net foreign assets	90,626	1,832	52,745	71,893	-52,515	331,998
Bank Negara Malaysia[3]	*83,728*	*13,550*	*25,158*	*45,296*	*-18,250*	*317,445*
Banking system	*6,898*	*-11,719*	*27,587*	*26,597*	*-34,265*	*14,552*
Other influences	-36,383	10,480	-8,309	-52,223	23,121	-255,904

[1] Excludes interplacements among banking institutions
[2] Excludes holdings by banking system
[3] Includes exchange rate revaluation loss/gain

Table A.24
Money Supply: Annual Change and Growth Rates

	2004		2005		2006		2007		2008	
	RM million	%	RM million	%	RM million	%	RM million	%	RM million	%
Currency in circulation	2,516	9.6	1,561	5.5	3,342	11.1	2,728	8.1	4,188	11.6
Demand deposits with commercial banks and Islamic banks	9,594	12.6	8,227	9.6	13,688	14.5	24,913	23.1	9,801	7.4
M1[1]	12,110	11.8	9,788	8.5	17,029	13.7	27,640	19.6	13,988	8.3
Other deposits with commercial banks and Islamic banks[2]	96,089	29.4	73,923	17.5	89,308	18.0	41,552	7.1	92,514	14.7
Deposits with other banking institutions[3,4]	-40,032	-32.4	-32,102	-38.4	-18,871	-36.7	3,244	9.9	-7,460	-20.8
M3[5]	68,167	12.3	51,609	8.3	87,467	13.0	72,436	9.5	99,042	11.9

1 Comprising currency in circulation and demand deposits of the private sector
2 Comprising savings and fixed deposits, negotiable instruments of deposits (NIDs), repos and foreign currency deposits of the private sector placed with commercial banks and Islamic banks
3 Comprising fixed deposits and repos of the private sector placed with finance companies, merchant banks/investment banks and discount houses. Also includes savings deposits with finance companies, negotiable instruments of deposits (NIDs) with finance companies and merchant banks/investment banks, foreign currency deposits placed with merchant banks/investment banks and call deposits with discount houses. Excludes interplacements among the banking institutions
4 The large decline since 2004 reflected the absorption of finance companies by commercial banks
5 Comprising M1 plus other deposits of the private sector placed with commercial banks and Islamic banks and deposits of the private sector placed with other banking institutions, namely the finance companies, merchant banks/investment banks and discount houses

Table A.25
Interest Rates (%)

	Average rates at end-year						Average rates at end-month in 2008											
	2002	2003	2004	2005	2006	2007	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.
Overnight interbank	2.73	2.74	2.70	2.72	3.38	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.49	3.50	3.49	3.50	3.45	3.30
1-week interbank	2.76	2.80	2.74	2.75	3.42	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.52	3.27
1-month interbank	2.87	2.99	2.86	2.84	3.54	3.54	3.55	3.55	3.55	3.55	3.56	3.56	3.56	3.56	3.56	3.57	3.49	3.30
Commercial banks																		
Fixed deposit:																		
3 month	3.20	3.00	3.00	3.02	3.19	3.15	3.15	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.14	3.06	3.04
12 month	4.00	3.70	3.70	3.70	3.73	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.70	3.60	3.50
Savings deposit	2.12	1.86	1.58	1.41	1.48	1.44	1.44	1.44	1.43	1.42	1.42	1.41	1.41	1.41	1.42	1.42	1.39	1.40
Base lending rate (BLR)	6.39	6.00	5.98	6.20	6.72	6.72	6.72	6.72	6.72	6.72	6.72	6.72	6.72	6.72	6.72	6.72	6.66	6.48
Treasury bills (91 days)	2.82	2.77	1.96	2.96	3.23	3.39	3.33	3.34	3.45	3.26	3.50	3.49	3.31	3.49	3.49	3.58	3.09	2.94
Government securities (1 year)	2.94	2.93	2.24	3.30	3.55	3.53	3.37	3.37	3.38	3.37	3.53	3.93	3.74	3.73	3.73	3.69	3.17	2.89
Government securities (5 years)	3.15	4.28	3.64	3.73	3.70	3.78	3.49	3.54	3.52	3.52	3.83	4.27	4.02	4.04	4.06	4.05	3.41	3.00
Private Debt Securities																		
AAA																		
3-years	3.73	4.47	3.72	3.95	4.01	4.07	4.00	4.02	4.08	4.19	4.25	4.66	4.75	4.69	4.60	4.54	4.39	4.17
5-years	4.32	5.22	4.39	4.38	4.24	4.28	4.17	4.20	4.29	4.46	4.52	4.99	5.09	5.01	4.91	4.84	4.72	4.48
AA																		
3-years	4.48	5.05	4.27	4.36	4.38	4.39	4.32	4.32	4.39	4.56	4.62	5.10	5.21	5.17	5.05	5.06	4.98	4.95
5-years	5.05	5.89	5.00	4.81	4.71	4.64	4.58	4.59	4.69	4.87	4.93	5.46	5.59	5.54	5.42	5.40	5.32	5.31
A																		
3-years	5.88	6.22	5.82	5.94	5.91	6.06	5.96	5.90	5.97	6.07	6.16	6.61	6.83	6.78	6.90	6.83	6.77	6.90
5-years	6.63	7.13	6.66	6.70	6.53	6.51	6.37	6.32	6.40	6.53	6.59	7.07	7.30	7.23	7.36	7.29	7.26	7.43
BBB																		
3-years	9.12	9.96	9.77	9.44	9.57	9.71	9.66	9.60	9.74	9.73	9.82	9.94	10.16	10.17	10.34	10.37	10.23	10.32
5-years	10.17	11.01	10.81	10.41	10.51	10.72	10.67	10.61	10.76	10.70	10.77	10.96	11.06	11.09	11.31	11.32	11.13	11.36
BB & below																		
3-years	11.16	11.81	11.91	11.97	12.06	11.92	11.89	11.73	11.94	11.83	11.95	12.08	12.32	12.41	12.63	12.62	12.56	12.68
5-years	12.26	12.94	13.10	13.04	13.13	13.16	13.01	12.94	13.14	13.02	13.08	13.18	13.46	13.54	13.89	13.77	13.64	13.86

Table A.26
Movements of the Ringgit

	RM to one unit of foreign currency[1]			Annual change (%)		Change (%)
	2005	2007	2008	2007	2008	21 Jul.'05 -
	Jul.21[2]	End-Dec.				Dec. 2008
SDR	5.5049	5.2190	5.3616	1.7	-2.7	2.7
US dollar	3.8000	3.3065	3.4640	6.8	-4.5	9.7
Singapore dollar	2.2570	2.2938	2.4070	0.4	-4.7	-6.2
100 Japanese yen	3.3745	2.9534	3.8327	0.5	-22.9	-12.0
Pound sterling	6.6270	6.6070	4.9989	4.9	32.2	32.6
Swiss franc	2.9588	2.9445	3.2715	-1.8	-10.0	-9.6
Euro	4.6212	4.8756	4.8759	-4.7	-0.0	-5.2
100 Thai baht	9.0681	9.8159	9.9398	-0.0	-1.2	-8.8
100 Indonesian rupiah	0.0386	0.0352	0.0316	11.5	11.3	22.1
100 Korean won	0.3665	0.3532	0.2750	7.5	28.4	33.3
100 Philippine peso	6.8131	8.0158	7.2774	-10.1	10.1	-6.4
Chinese renminbi	0.4591	0.4527	0.5076	-0.1	-10.8	-9.6

[1] US dollar rates are the average of buying and selling rates at noon in the Kuala Lumpur Interbank Foreign Exchange Market
Rates for foreign currencies other than US dollar are cross rates derived from rates of these currencies against the US dollar and the RM/US dollar rate
[2] Ringgit shifted from a fixed exchange rate against the US dollar to a managed float against a basket of currencies

Table A.27
Housing Credit Institutions

	Year of establishment	Objective	Lending rate for new housing loans (%)		No. of branches	
			2007	2008	2007	2008
Commercial banks	-		4.4[1,2]	4.6[1,2]	2,125[3]	4,018[3]
Treasury Housing Loans Division	1970	To provide housing loans to Government employees	4.0[1]	4.0[1]	2	2
Bank Kerjasama Rakyat Malaysia Berhad	1954	A co-operative society which collects deposits and provides banking facilities according to Shariah principles	7.3[1]	7.3[1]	112	117
Malaysia Building Society Berhad	1950	To be a consumer driven financial institution offering property lending and deposit taking activities leading to wealth management creation for its valued customers	5.5[1]	5.2[1]	26	28
Borneo Housing Mortgage Finance Berhad	1958	To provide housing loans mainly to Sabah and Sarawak State Government employees	7.25 ~ 8.25	7.25 ~ 8.25	2	2
Bank Simpanan Nasional	1974	To promote and mobilise savings particularly from small savers and to inculcate the habit of thrift and savings	6.73[1]	6.37[1]	375	374
Sabah Credit Corporation	1955	To uplift the social economic development of Malaysians in Sabah through the provision of easy access to financial credit	3.0 ~ 7.5	3.0 ~ 7.5	10	10

[1] 12-month average lending rate
[2] Excludes Islamic banks
[3] Includes Islamic banks

Source: Bank Negara Malaysia and various housing credit institutions

Table A.28
Outstanding Housing Loans

	2007	2008*p*	2007	2008*p*	2007	2008*p*
	RM million		Annual change (%)		% share	
Commercial banks[1]	174,357	192,185	7.4	10.2	82	82
Treasury Housing Loans Division	26,822	27,393	5.8	2.1	13	12
Bank Kerjasama Rakyat Malaysia Berhad	3,769	4,417	-12.5	17.2	2	2
Malaysia Building Society Berhad	4,413	5,141	25.6	16.5	2	2
Borneo Housing Mortgage Finance Berhad	716	713	-0.7	-0.5	…	…
Bank Simpanan Nasional	2,656	2,954	16.9	11.2	1	1
Sabah Credit Corporation	190	179	-6.9	-5.8	…	…
Total	**212,923**	**232,982**	**7.1**	**9.4**	**100**	**100**

[1] Includes Islamic banks
p Preliminary
… Negligible

Source: Bank Negara Malaysia and various housing credit institutions

Table A.29
Approved Housing Loans

	2007	2008*p*	2007	2008*p*	2007	2008*p*
	RM million		Annual change (%)		% share	
Commercial banks[1]	48,153	59,170	46.6	22.9	85	85
Treasury Housing Loans Division	5,830	7,583	41.0	30.1	10	11
Bank Kerjasama Rakyat Malaysia Berhad	573	297	-9.5	-48.2	1	1
Malaysia Building Society Berhad	1,729	1,566	-3.1	-9.4	3	2
Borneo Housing Mortgage Finance Berhad	63	68	-10.4	7.9	…	…
Bank Simpanan Nasional	595	714	-56.9	20.0	1	1
Sabah Credit Corporation	15	13	33.0	-13.0	…	…
Total	**56,958**	**69,411**	**39.4**	**21.9**	**100**	**100**

[1] Includes Islamic banks
p Preliminary
… Negligible

Source: Bank Negara Malaysia and various housing credit institutions

Table A.30
Financing of the Economy

By customer / By financing type/ institutions	Businesses[1] Total	Businesses[1] of which: SMEs	Households	Government	Total Financing
	RM million				
Net Change in Financing 2007					
Financial Intermediaries					
Banking Institutions	27,066	9,476	24,485	(328)	51,223
Development Financial Institutions (DFIs)[2]	3,427	877	6,096	-	9,523
Other Domestic Intermediaries[3]	9,696	(218)	1,769	-	11,465
Capital Market					
Bond Market[4]	18,989	-	-	24,780	43,769
Equity Market	7,126	-	-	-	7,126
External Financing					
Foreign Direct Investment	29,081	-	-	-	29,081
External Loan[5, 6]	3,546	-	-	(13,926)	(10,381)
Total	**98,930**	**10,135**	**32,350**	**10,526**	**141,806**
Net Change in Financing 2008					
Financial Intermediaries					
Banking Institutions	44,932	10,683	32,458	4,921	82,311
Development Financial Institutions (DFIs)[2]	2,082	258	7,578	-	9,660
Other Domestic Intermediaries[3]	2,586	128	1,046	-	3,633
Capital Market					
Bond Market[4]	16,492	-	-	33,601	50,094
Equity Market	5,477	-	-	-	5,477
External Financing					
Foreign Direct Investment	26,665	-	-	-	26,665
External Loan[5, 6]	17,128	-	-	5,792	22,921
Total	**115,362**	**11,069**	**41,082**	**44,315**	**200,759**

[1] Businesses include non-bank financial institutions, domestic non-business entities and foreign entities
[2] Refers to DFIs governed under the Development Financial Institutions Act, 2002
[3] Other domestic intermediaries include insurance companies, Employees Provident Fund (EPF), housing credit institutions, leasing and factoring companies and the Treasury Housing Loan Division
[4] Bond Market refers to outstanding private debt securities (PDS) and all Malaysian Government Securities. Data excludes Cagamas bonds and issuances by non-residents. PDS includes irredeemable convertible unsecured loan stocks (ICULS) and medium term notes (MTN) issued by the corporate sector
[5] Based on the new classification of external debt, which has been redefined to treat entities in Labuan International Bussiness and Financial Centre (Labuan IBFC) as residents, effective from first quarter of 2008
[6] External financing of Government includes financing to non-financial public enterprises (NFPEs)

Table A.31
Consolidated Public Sector Finance

	2005	2006	2007	2008*p*	2009*f*
	RM billion				
Revenue[1]	95.0	102.0	110.7	125.6	125.4
% growth	*-0.1*	*7.4*	*8.6*	*13.4*	*-0.1*
Operating expenditure	106.6	117.7	135.0	163.9	171.8
% growth	*5.5*	*10.4*	*14.6*	*21.4*	*4.8*
Current surplus of NFPEs[2]	85.0	100.7	130.4	120.9	112.5
Current balance	**73.3**	**84.9**	**106.1**	**82.5**	**66.1**
% of GDP	***14.1***	***14.8***	***16.5***	***11.1***	***9.4***
Net development expenditure[3]	66.1	86.5	95.1	106.7	103.1
% growth	*16.5*	*31.0*	*9.9*	*12.2*	*-3.3*
General government[4]	31.7	40.8	44.7	47.9	56.5
NFPEs	34.4	45.7	50.3	58.8	46.6
Overall balance	**7.3**	**-1.6**	**11.1**	**-24.2**	**-37.0**
% of GDP	***1.4***	***-0.3***	***1.7***	***-3.3***	***-5.2***

1 Excludes transfers within general Government
2 Refers to 30 NFPEs in 2004 onwards
3 Adjusted for transfers and net lendings within public sector
4 Comprises Federal Government, state and local governments and statutory bodies
p Preliminary
f Forecast
Note: Numbers may not add up due to rounding

Source: Ministry of Finance and non-financial public enterprises (NFPEs)

Table A.32
Major Advanced Countries: Key Economic Indicators

	2004	2005	2006	2007	2008*e*	2009*f*
	Annual change (%)					
REAL GDP						
United States	3.6	2.9	2.8	2.0	1.1	-2.0
Japan	2.7	1.9	2.1	2.4	-0.6	-2.6
Euro Area	1.9	1.9	2.8	2.4	0.8	-3.2 ~ -2.2
Germany	*1.2*	*0.8*	*3.0*	*2.5*	*1.3*	*-2.5*
United Kingdom	2.8	2.1	2.8	3.0	0.7	-2.8
INFLATION						
United States	2.7	3.4	3.2	2.9	3.8	-0.2
Japan	0.0	-0.3	0.3	0.0	1.4	-1.1
Euro Area	2.1	2.2	2.2	2.1	3.3	0.1 ~ 0.7
Germany	*1.8*	*1.9*	*1.8*	*2.3*	*2.9*	*0.8*
United Kingdom	1.4	2.0	2.3	2.3	3.6	2.9
	% of labour force					
UNEMPLOYMENT						
United States	5.4	4.8	4.4	4.9	7.2	8.4
Japan	4.5	4.4	4.0	3.7	4.3	4.5
Euro Area	8.9	8.7	7.9	7.2	8.0	9.3
Germany	*10.4*	*10.3*	*9.0*	*7.9*	*7.2*	*7.7*
United Kingdom	4.7	5.1	5.5	5.2	6.5	8.2
	% of GDP					
CURRENT ACCOUNT BALANCE						
United States	-5.3	-5.9	-6.0	-5.3	-4.6	-3.3
Japan	3.7	3.6	3.9	4.8	4.0	3.7
Euro Area	1.2	0.5	0.3	0.2	-0.5	-0.4
Germany	*4.7*	*5.2*	*6.1*	*7.6*	*7.3*	*5.2*
United Kingdom	-2.1	-2.6	-3.4	-3.8	-3.6	-3.4
FISCAL BALANCE[1]						
United States	-4.4	-3.3	-2.2	-2.9	-6.4	-12.3
Japan	-6.2	-5.0	-4.0	-3.4	-4.7	-7.1
Euro Area	-3.0	-2.5	-1.3	-0.6	-1.5	-4.0
Germany	*-3.8*	*-3.3*	*-1.5*	*-0.2*	*-0.3*	*-2.9*
United Kingdom	-3.4	-3.3	-2.6	-2.7	-3.5	-7.2

[1] Refers to general government fiscal balance
e Estimate
f Forecast

Source: International Monetary Fund (IMF) and National Authorities

Table A.33
East Asia: Key Economic Indicators

	2004	2005	2006	2007	2008*e*	2009*f*
REAL GDP	Annual change (%)					
Regional Countries						
The People's Republic of China	10.1	10.4	11.6	13.0	9.0	8.0
Korea	4.7	4.2	5.1	5.0	2.5	-2.0
Chinese Taipei	6.1	4.2	4.8	5.7	0.1	-3.0
Singapore	9.3	7.3	8.4	7.8	1.1	-5.0 ~ -2.0
Hong Kong SAR	8.5	7.1	7.0	6.4	2.5	-3.0 ~ -2.0
Malaysia	6.8	5.3	5.8	6.3	4.6	-1.0 ~ 1.0
Thailand	6.3	4.6	5.2	4.9	2.6	-1.0 ~ 0.0
Indonesia	5.0	5.7	5.5	6.3	6.1	4.0
Philippines	6.4	5.0	5.4	7.2	4.6	3.7 ~ 4.4
CONSUMER PRICES	Annual change (%)					
Regional Countries						
The People's Republic of China	3.9	1.8	1.5	4.8	5.9	0.5
Korea	3.6	2.8	2.2	2.5	4.7	2.2
Chinese Taipei	1.6	2.3	0.6	1.8	3.5	2.5
Singapore	1.7	0.5	1.0	2.1	6.5	3.3
Hong Kong SAR[1]	-0.4	1.0	2.0	2.0	4.3	1.6
Malaysia	1.4	3.0	3.6	2.0	5.4	1.5 ~ 2.0
Thailand	2.7	4.5	4.7	2.3	5.5	3.2
Indonesia	6.1	10.5	13.1	6.3	10.2	7.3
Philippines	5.5	7.6	6.2	2.8	9.3	2.5 ~ 4.5
CURRENT ACCOUNT BALANCE	% of GDP					
Regional Countries						
The People's Republic of China	3.6	7.2	9.4	11.3	9.5	9.2
Korea	4.1	1.9	0.6	0.6	-1.3	-0.7
Chinese Taipei	6.0	4.9	7.2	8.6	7.8	6.5
Singapore	16.7	18.6	21.8	24.3	19.1	17.0
Hong Kong SAR	9.5	11.4	12.1	13.5	12.5	11.2
Malaysia	12.1	15.0	16.3	15.6	17.5	11.3
Thailand	1.7	-4.3	1.1	6.4	3.1	2.0
Indonesia	0.6	0.1	3.0	2.5	0.1	-0.1
Philippines	1.9	2.0	4.5	4.4	2.4	2.2
FISCAL BALANCE[2]	% of GDP					
Regional Countries						
The People's Republic of China[3]	-1.5	-1.3	-0.7	0.9	-0.1	-2.0
Korea[3]	2.2	1.9	1.8	3.8	1.4	-0.8
Chinese Taipei	-2.3	-1.8	-0.8	-0.1	-1.9	-3.2
Singapore[4]	5.8	8.2	7.2	9.5	-0.8	-3.5
Hong Kong SAR[4]	-0.3	1.0	4.0	7.7	-0.3	-2.4
Malaysia	-4.1	-3.6	-3.3	-3.2	-4.8	-7.6
Thailand[5]	0.3	0.2	0.1	-1.2	-3.5	-4.0
Indonesia	-1.4	-0.3	-1.0	-1.2	-1.1	-2.6
Philippines	-3.8	-2.7	-1.1	-0.2	-0.9	-2.2

[1] Refers to composite prices
[2] Refers to central government fiscal balance
[3] Refers to general government fiscal balance
[4] Refers to fiscal year starting April to March of the following year
[5] Refers to fiscal year starting October to September of the following year
e Estimates
f Forecast

Source: National Sources and International Monetary Fund (IMF)