

Malaysia: Statistical Appendix

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MALAYSIA

Statistical Appendix

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Approved by the Asia and Pacific Department

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Table 1. Malaysia: Gross Domestic Product by Expenditures (at Constant 1987 Prices), 1996-2000

	1996	1997	1998	1999	Prel. 2000
(In millions of ringgit)					
Gross domestic expenditure	195,166	209,870	157,034	160,611	185,886
Consumption	108,442	113,402	102,090	108,495	119,271
Public	20,833	22,017	20,059	23,776	24,185
Private	87,609	91,385	82,031	84,719	95,086
Investment	86,724	96,468	54,944	52,116	66,615
Change in stocks	-1,900	-276	-233	219	2,200
Gross fixed capital formation	88,624	96,744	55,177	51,897	64,415
Public	23,373	25,340	23,204	26,902	32,249
Private	65,251	71,404	31,973	24,995	32,166
Net exports	-11,874	-13,156	25,203	32,706	23,479
Exports	176,792	186,499	187,415	212,484	246,773
Imports	188,666	199,655	162,212	179,778	223,294
Gross domestic product	183,292	196,714	182,237	193,317	209,365
Net factor payments from abroad	-13,188	-14,416	-9,451	-13,629	-19,041
Gross national product	170,104	182,298	172,786	179,688	190,324
(Annual percentage change)					
Gross domestic expenditure	5.7	7.5	-25.2	2.3	15.7
Consumption	5.6	4.6	-10.0	6.3	9.9
Public	0.7	5.7	-8.9	18.5	1.7
Private	6.9	4.3	-10.2	3.3	12.2
Investment	5.8	11.2	-43.0	-5.1	27.8
Change in stocks 1/	-1.1	0.8	0.0	0.2	0.9
Gross fixed capital formation	8.2	9.2	-43.0	-5.9	24.1
Public	0.5	8.4	-8.4	15.9	19.9
Private	11.3	9.4	-55.2	-21.8	28.7
Net exports 1/	3.4	-0.7	21.0	3.9	-4.4
Exports	9.2	5.5	0.5	13.4	16.1
Imports	4.9	5.8	-18.8	10.8	24.2
Gross domestic product	10.0	7.3	-7.4	6.1	8.3
Net factor payments from abroad	-15.5	-9.3	34.4	-44.2	-39.7
Gross national product	9.6	7.2	-5.2	4.0	5.9

Source: Data provided by the Malaysian authorities.

1/ Annual change as a percent of GDP.

Table 2. Malaysia: Gross Domestic Product by Expenditures (at Current Prices), 1996-2000

	1996	1997	1998	1999	Prel. 2000
	(In millions of ringgit)				
Gross domestic expenditure	250,218	279,220	220,943	225,048	272,706
Consumption	144,972	158,124	145,388	158,218	181,451
Public	28,178	30,341	27,670	33,467	36,231
Private	116,794	127,783	117,718	124,751	145,220
Investment	105,246	121,096	75,555	66,830	91,255
Change in stocks	-2,579	-398	-427	340	4,111
Gross fixed capital formation	107,825	121,494	75,982	66,490	87,144
Public	28,437	31,823	31,953	34,466	43,628
Private	79,388	89,671	44,029	32,024	43,516
Net exports	3,515	2,575	62,300	75,292	68,000
Exports	232,358	262,885	327,836	365,401	427,548
Imports	228,843	260,310	265,536	290,109	359,548
Gross domestic product	253,733	281,795	283,243	300,340	340,706
Net factor payments from abroad	-11,801	-15,095	-15,321	-20,888	-28,554
Gross national product	241,932	266,700	267,922	279,452	312,152
	(In percent of GDP)				
Gross domestic expenditure	98.6	99.1	78.0	74.9	80.0
Consumption	57.1	56.1	51.3	52.7	53.3
Public	11.1	10.8	9.8	11.1	10.6
Private	46.0	45.3	41.6	41.5	42.6
Investment	41.5	43.0	26.7	22.3	26.8
Change in stocks	-1.0	-0.1	-0.2	0.1	1.2
Gross fixed capital formation	42.5	43.1	26.8	22.1	25.6
Public	11.2	11.3	11.3	11.5	12.8
Private	31.3	31.8	15.5	10.7	12.8
Net exports	1.4	0.9	22.0	25.1	20.0
Exports	91.6	93.3	115.7	121.7	125.5
Imports	90.2	92.4	93.7	96.6	105.5
Gross domestic product	100.0	100.0	100.0	100.0	100.0
Net factor payments from abroad	-4.7	-5.4	-5.4	-7.0	-8.4
Gross national product	95.3	94.6	94.6	93.0	91.6

Source: Data provided by the Malaysian authorities.

Table 3. Malaysia: Gross Domestic Product by Production (at Constant 1987 Prices), 1996-2000

	1996	1997	1998	1999	Prel. 2000
	(In millions of ringgit)				
Real GDP (at factor cost)	186,888	202,809	191,766	202,892	220,714
Agriculture	17,889	18,011	17,513	17,575	17,687
Rubber	2,069	1,868	1,700	1,497	1,218
Oil palm	4,546	4,901	4,647	5,725	5,860
Others (including livestock, forestry, and fishing)	11,274	11,242	11,166	10,353	10,609
Industry	82,477	88,705	79,245	85,997	99,166
Manufacturing	53,386	58,808	50,902	57,760	69,868
Food, beverage, and tobacco	5,320	6,167	5,738	6,202	6,947
Textile, wearing apparel, and leather goods	2,350	2,610	2,275	2,282	2,451
Wood and paper, printing and publishing	5,551	5,874	5,362	5,338	6,325
Industrial chemicals, rubber, and nonmetallic minerals	14,284	15,492	14,424	15,043	16,995
Basic metal industries	1,117	1,112	714	910	1,049
Metal products, electronics, machinery, and equipment	24,764	27,553	22,389	27,985	36,101
Mining and quarrying	14,040	14,305	14,357	13,977	14,416
Electricity, gas, and water	6,441	6,070	6,745	7,334	7,886
Construction	8,610	9,522	7,241	6,926	6,996
Services	86,522	96,093	95,008	99,320	103,861
Wholesale and retail trade, restaurants, and hotels	27,297	29,484	28,489	29,240	30,949
Transport, storage, and communications	13,208	14,764	14,720	15,557	16,694
Finance, insurance, real estate, and business services	20,220	24,044	23,583	24,895	26,161
Nongovernment services 1/	13,793	14,760	15,036	15,433	15,662
Government services	12,004	13,041	13,180	14,195	14,395
Less: Imputed bank service charges	10,954	13,759	13,956	14,896	16,090
Plus: Import duties	7,356	7,684	4,430	5,319	4,742
Real GDP (at market prices)	183,290	196,734	182,240	193,315	209,366
	(Annual percentage change)				
Real GDP (at factor cost)	10.8	8.5	-5.4	5.8	8.8
Agriculture	4.5	0.7	-2.8	0.4	0.6
Rubber	-2.8	-9.7	-9.0	-11.9	-18.6
Oil palm	7.3	7.8	-5.2	23.2	2.4
Other agriculture, livestock, forestry, and fishing	4.9	-0.3	-0.7	-7.3	2.5
Industry	14.4	7.6	-10.7	8.5	15.3
Manufacturing	18.2	10.2	-13.4	13.5	21.0
Mining and quarrying	2.9	1.9	0.4	-2.6	3.1
Electricity, gas, and water	9.6	-5.8	11.1	8.7	7.5
Construction	16.2	10.6	-24.0	-4.4	1.0
Services	8.9	11.1	-1.1	4.5	4.6
Wholesale and retail trade, restaurants, and hotels	7.9	8.0	-3.4	2.6	5.8
Transport, storage, and communications	7.4	11.8	-0.3	5.7	7.3
Finance, insurance, real estate, and business services	17.0	18.9	-1.9	5.6	5.1
Nongovernment services 1/	7.9	7.0	1.9	2.6	1.5
Government services	1.7	8.6	1.1	7.7	1.4
Real GDP (at market prices)	10.0	7.3	-7.4	6.1	8.3
	(In percent of GDP) 2/				
Agriculture	9.6	8.9	9.1	8.7	8.0
Industry	44.1	43.7	41.3	42.4	44.9
Of which: Manufacturing	28.6	29.0	26.5	28.5	31.7
Services	46.3	47.4	49.5	49.0	47.1

Source: Data provided by the Malaysian authorities.

1/ Private nonprofit services and domestic services to households.

2/ At factor cost.

Table 4. Malaysia: Industrial Production Index, 1996-2000

	1996	1997	1998	1999	2000
	(Index numbers: 1993 = 100)				
Total	141.1	156.1	144.9	158.0	188.3
Mining	119.4	122.3	123.6	119.7	119.4
Electricity	146.5	167.3	173.0	179.7	209.7
Manufacturing	147.3	165.6	148.6	167.8	209.7
Food	123.7	133.4	130.1	153.4	174.7
Beverage	147.5	147.2	129.9	126.6	134.2
Tobacco	108.3	129.8	118.0	99.8	174.9
Textile	133.2	142.6	130.0	135.8	138.1
Wearing apparel	92.7	94.7	95.7	98.8	119.2
Crude oil refineries	149.3	164.0	146.2	140.5	163.6
Industrial chemical	154.3	180.0	175.2	183.7	196.2
Other chemical	131.0	140.4	123.1	134.9	150.5
Wood products	123.1	121.1	107.4	99.6	103.6
Rubber products	145.0	149.9	161.7	167.5	165.7
Nonmetallic mineral	159.4	172.0	126.4	131.0	159.2
Iron and steel	153.6	165.6	106.7	146.2	175.8
Nonferrous metal	144.0	193.6	177.5	199.7	212.7
Fabricated metal	157.1	175.8	145.6	144.0	192.6
Electrical machinery and electronics	159.4	181.6	167.6	193.9	272.4
Transport equipment	199.5	228.0	109.1	167.4	199.3
	(Annual percentage change)				
Total	11.0	10.6	-7.2	9.0	19.2
Mining	5.9	2.4	1.1	-3.2	-0.3
Electricity	12.8	14.2	3.4	3.9	16.7
Manufacturing	12.3	12.4	-10.3	12.9	25.0
Food	8.2	7.8	-2.5	17.9	13.9
Beverage	15.6	-0.2	-11.8	-2.5	6.0
Tobacco	7.4	19.9	-9.1	-15.4	75.3
Textile	1.9	7.1	-8.8	4.5	1.7
Wearing apparel	-3.0	2.2	1.1	3.2	20.6
Crude oil refineries	8.7	9.8	-10.9	-3.9	16.4
Industrial chemical	24.5	16.7	-2.7	4.9	6.8
Other chemical	13.9	7.2	-12.3	9.6	11.6
Wood products	11.4	-1.6	-11.3	-7.3	4.0
Rubber products	9.9	3.4	7.9	3.6	-1.1
Nonmetallic mineral	26.8	7.9	-26.5	3.6	21.5
Iron and steel	18.6	7.8	-35.6	37.0	20.2
Nonferrous metal	11.4	34.4	-8.3	12.5	6.5
Fabricated metal	23.1	11.9	-17.2	-1.1	33.8
Electrical machinery and electronics	8.5	13.9	-7.7	15.7	40.5
Transport equipment	22.3	14.3	-52.1	53.4	19.1

Source: Data provided by the Malaysian authorities.

Table 5. Malaysia: Composition of Investment and Saving
in Current Prices, 1996-2000

	1996	1997	1998	1999	Prel. 2000
	(In millions of ringgit)				
Gross domestic investment	105,245	121,096	75,556	66,830	91,255
Private gross fixed capital formation	79,388	89,671	44,029	32,024	43,516
Oil and gas	1,495	1,708	2,669	3,813	4,303
Other	77,893	87,963	41,360	28,211	39,213
Public gross fixed capital formation	28,437	31,823	31,954	34,466	43,628
Federal government	6,386	8,176	8,983	10,516	14,147
Statutory bodies	2,030	1,442	1,357	1,516	3,065
State governments	4,098	3,990	3,923	3,310	4,313
Local governments	863	824	1,428	1,262	1,225
Public enterprises	15,060	17,391	16,263	17,862	20,878
Change in stocks	-2,580	-398	-427	340	4,111
Gross national saving	94,016	104,399	112,951	114,735	123,244
Private sector	54,255	48,413	69,301	66,651	70,122
Public sector	39,761	55,986	43,650	48,084	53,122
	(In percent of GDP)				
Gross domestic investment	41.5	43.0	26.7	22.3	26.8
Private gross fixed capital formation	31.3	31.8	15.5	10.7	12.8
Oil and gas	0.6	0.6	0.9	1.3	1.3
Other	30.7	31.2	14.6	9.4	11.5
Public gross fixed capital formation	11.2	11.3	11.3	11.5	12.8
Federal government	2.5	2.9	3.2	3.5	4.2
Statutory bodies	0.8	0.5	0.5	0.5	0.9
State governments	1.6	1.4	1.4	1.1	1.3
Local governments	0.3	0.3	0.5	0.4	0.4
Public enterprises	5.9	6.2	5.7	5.9	6.1
Change in stocks	-1.0	-0.1	-0.2	0.1	1.2
Gross national saving	37.1	37.0	39.9	38.2	36.2
Private sector	21.4	17.2	24.5	22.2	20.6
Public sector	15.7	19.9	15.4	16.0	15.6

Source: Data provided by the Malaysian authorities.

Table 6. Malaysia: Total Proposed Capital Investment in Approved Manufacturing Projects, 1996-2000 1/

(In millions of ringgit)

	1996	1997	1998	1999	Prel. 2000
Total	34,258	25,821	26,388	17,021	33,609
By ownership					
Foreign ownership	12,956	4,220	7,390	7,825	14,482
Joint ownership	15,122	17,482	13,236	7,906	15,819
Malaysian majority	7,616	10,351	7,497	3,051	11,665
Foreign majority	7,407	7,032	5,587	4,801	4,104
Equal ownership	99	93	152	54	50
Malaysian ownership	6,180	4,119	5,762	1,290	3,308
By industry					
Electrical and electronic products	13,062	6,223	2,412	7,082	12,182
Textiles and textile products	480	277	700	186	1,186
Wood, furniture, and fixture	978	744	1,282	433	705
Rubber and rubber products	241	285	208	127	943
Food, beverage, and tobacco	405	760	1,063	593	1,171
Petroleum products	3,883	6,552	6,435	3,906	2,347
Natural gas	2,137	0	110	0	7,225
Chemicals and chemical products	1,035	1,323	5,913	355	964
Nonmetallic mineral products	3,338	1,629	1,073	424	1,755
Basic and fabricated metal products	2,166	4,762	3,674	1,586	1,197
Transport equipment	1,183	1,027	1,674	613	673
Miscellaneous	5,350	2,239	1,844	1,716	3,262

Source: Data provided by the Malaysian authorities.

1/ Includes equity and loans.

Table 7. Malaysia: Ongoing and Planned Investment in Infrastructure--Main Projects, 1998-2003

Main Projects	Expected Construction Period	Estimated Cost (RM million)	Estimated Annual Cost					
			1998	1999	2000	2001	2002	2003
Government (federal and state)								
Roads--ongoing projects								
Middle Ring Road II (Phase 2)	1997-2000	420	24	94	103	0	0	0
Access road to Bakun hydroelectric dam	1995-2001	390	99	62	57	40	5	0
Simpang Pulai-Lojing-Gua Musang-Kuala Berang Road	1990-2005	1,652	81	160	127	228	186	67
Kuala Kangsar-Grik Road	1997-2002	443	11	33	100	122	63	41
Batang Kejang Bridge	1998-2002	125	1	22	28	30	28	5
Upgrading Betong-Kayu Malam Road	1998-2002	252	4	18	67	90	50	7
Access road to Tanjung Pelepas Port, Johor	1998-2002	220	107	63	42	3	2	0
Kuala Perlis-Changlun Road	1997-2001	287	92	122	45	7	0	0
South Klang Valley Expressway-Seksyen 1A	1999-2001	450	0	65	297	35	0	0
Kota Kinabalu-Sulaiman Coastal Road, Sabah	1997-2001	315	115	103	62	0	0	0
Ports								
Lahad Datu Port (completed)	1995-1998	108	5	13	0	0	0	0
Ranca-Ranca Integrated Port, Labuan (Phase I and II)	1995-2005	480	1	38	13	13	32	156
Water supply								
Rehabilitation and upgrading of water supply system	1994-2002	556	192	84	95	34	22	0
Interstate water transfer (Phase I)	2000-2007	2,605	0	100	36	63	265	179
Private sector 1/								
Roads--ongoing projects								
New North Klang Straits Bypass (completed)	1996-2000	472	70	80	20	0	0	0
Butterworth Outer Ring Road	1999-2002	283	0	9	16	78	144	0
Rail								
Light Rail Transit, System I, Phase II (completed)	1996-1999	2,200	860	0	0	0	0	0
Light Rail Transit, System 2 (completed)	1995-1999	4,350	1,740	1,305	0	0	0	0
Express Rail Link KL-KLIA	1996-2002	2,400	33	1,099	802	243	168	0
KL Monorail	1997-2002	1,180	150	200	300	300	100	0
Rail link to North Butterworth Container Terminal	1997-2000	250	100	115	18	1	0	0
Rawang-Ipoh Double Track Project	2000-2004	4,585	0	0	766	889	1,497	1,140
Rail link to Tanjung Pelepas Port	1999-2002	790	0	153	254	231	150	0
Electrified Double Track Project Sentul-Batu Caves	2000-2004	200	0	0	0	40	80	50
Ports								
West Port of Port Klang (Phase IV)	1999-2005	1,000	89	0	0	74	500	500
Tanjung Pelepas Port (Phase I and II)	1995-2005	5,885	523	676	589	1,015	1,582	1,090
Penang Port	2000-2005	120	63	0	0	15	75	30
Sabah Port Sepangar Bay Container	2001-2003	150		0	0	20	50	80
Rajang Port	2000-2005	62	109	1	15	20	20	7
Basin dredging of Kuantan Port	1999-2001	153	0	28	102	22	0	0
Airports								
Kuala Lumpur International Airport (completed)	1993-1998	9,000	1,883	0	0	0	0	0
Total		42,917	6,352	4,642	3,955	3,613	5,019	3,351

Source: Data provided by the Malaysian authorities.

1/ According to the authorities' classification. Many private sector infrastructure projects are undertaken at the behest of the government and are financed in part by government-guaranteed loans.

Table 8. Malaysia: Labor Market Developments, 1996-2000

	1996	1997	1998	1999	2000
	(In thousands)				
Population	21,169	21,666	22,180	22,715	23,266
Total labor force	8,641	9,038	8,881	9,010	9,573
Labor force participation rate (in percent)	65.8	67.0	64.3	64.3	65.5
Unemployment rate (in percent)	2.5	2.4	3.2	3.4	8.1
Total employment	8,427	8,819	8,597	8,741	9,271
Primary sector	1,533	1,510	1,443	1,431	1,449
Agriculture, forestry, and fishery	1,492	1,468	1,401	1,389	1,408
Mining and quarrying	41	42	42	42	41
Secondary sector	3,026	3,251	3,087	3,183	3,313
Manufacturing	2,230	2,375	2,277	2,379	2,559
Construction	796	876	810	804	755
Tertiary sector	3,868	4,058	4,067	4,127	4,509
Transport, etc.	410	434	435	442	462
Wholesale and retail services, hotels, and restaurants 1/	1,376	1,451	1,437	1,449	1,584
Business services 2/	392	429	418	420	508.7
Government services	871	873	875	877	981
Electricity, gas, and water	71	69	70	72	75
Other services 1/	748	802	832	867	899
	(Annual percentage change)				
Total labor force	4.7	4.6	-1.7	1.5	6.2
Total employment	5.3	4.7	-2.5	1.7	6.1
Primary sector	-0.1	-1.5	-4.4	-0.8	1.2
Agriculture, forestry, and fishery	-0.1	-1.6	-4.6	-0.9	1.3
Mining and quarrying	0.0	2.4	0.0	0.0	-1.9
Secondary sector	10.2	7.4	-5.0	3.1	4.1
Manufacturing	10.0	6.5	-4.1	4.5	7.6
Construction	11.0	10.1	-7.5	-0.7	-6.1
Tertiary sector	3.9	4.9	0.2	1.5	9.3
Transport, etc.	3.8	5.9	0.2	1.6	4.4
Wholesale and retail services, hotels, and restaurants	3.9	5.5	-1.0	0.8	...
Business services 2/	5.1	9.4	-2.6	0.5	21.1
Government services	0.1	0.2	0.2	0.2	11.9
Electricity, gas, and water	6.0	-2.8	1.4	2.9	...
Other services 1/	7.9	7.2	3.7	4.2	...
	(Percentage share of total employment)				
Total employment	100.0	100.0	100.0	100.0	100.0
Primary sector	18.2	17.1	16.8	16.4	15.6
Agriculture, forestry, and fishery	17.7	16.6	16.3	15.9	15.2
Mining and quarrying	0.5	0.5	0.5	0.5	0.4
Secondary sector	35.9	36.9	35.9	36.4	35.7
Manufacturing	26.5	26.9	26.5	27.2	27.6
Construction	9.4	9.9	9.4	9.2	8.1
Tertiary sector	45.9	46.0	47.3	47.2	48.6
Transport, etc.	4.9	4.9	5.1	5.1	5.0
Wholesale and retail services, hotels, and restaurants	16.3	16.5	16.7	16.6	...
Business services 2/	4.7	4.9	4.9	4.8	5.5
Government services	10.3	9.9	10.2	10.0	10.6
Electricity, gas, and water	0.8	0.8	0.8	0.8	...
Other services 1/	8.9	9.1	9.7	9.9	9.7

Source: Data provided by the Malaysian authorities.

1/ Other services in 2000 include electricity, gas and water, wholesale and retail trade, hotels and restaurants, and other services. The 2000 figures are extracted from *Economic Report 2000/2001*.

2/ Finance, insurance, real estate, and business services.

Table 9. Malaysia: Active Registered Unemployed by Occupation, 1996-2000

	1996	1997	1998	1999	2000
(Number of registered unemployed persons (active))					
Total	21,668	23,762	33,345	31,830	27,280
Production related 1/	7,001	7,684	9,845	7,982	6,982
Agricultural	73	71	95	64	92
Services	480	446	823	517	417
Clerical	10,874	11,486	14,712	14,928	12,966
Professional and technical	2,382	2,867	5,281	5,335	4,438
Others 2/	858	1,208	2,589	3,004	2,925
(Percentage share of total registered unemployed)					
Total	100.0	100.0	100.0	100.0	100.0
Production related 1/	32.3	32.3	29.5	25.1	25.6
Agricultural	0.3	0.3	0.3	0.2	0.3
Services	2.2	1.9	2.5	1.6	1.5
Clerical	50.2	48.3	44.1	46.9	47.5
Professional and technical	11.0	12.1	15.8	16.8	16.3
Others 2/	4.0	5.1	7.8	9.4	10.7

Source: Data provided by the Malaysian authorities.

1/ Includes transport equipment operators and laborers.

2/ Include sales and administrative and managerial workers.

Table 10. Malaysia: Average Domestic Prices and Taxes
on Energy-Related Products, 1996-2000

(Cents per liter; unless otherwise indicated)

	1996	1997	1998	1999	2000
Crude oil					
Excise duty	0.00	0.00	0.00	0.00	0.00
Import duty	0.00	0.00	0.00	0.00	0.00
Gasoline regular					
Price	106.00	106.00	106.00	106.00	116.00
Excise duty	58.62	58.62	58.62	58.62	...
Import duty	58.62	58.62	58.62	58.62	...
Gasoline premium					
Price 1/	110.00	110.00	110.00	110.00	120.00
Excise duty	58.62	58.62	58.62	58.62	58.62
Import duty	58.62	58.62	58.62	58.62	58.62
Kerosene 2/					
Price	66.10	66.10	66.10	66.10	66.00
Excise duty	0.00	0.00	0.00	0.00	0.00
Import duty	0.00	0.00	0.00	0.00	0.00
Diesel oil					
Price 1/	65.10	65.10	65.10	65.10	70.10
Excise duty	19.64	19.64	19.64	19.64	19.64
Import duty	19.64	19.64	19.64	19.64	19.64
Fuel oil 2/, 3/					
Excise duty (cents/ton)	0.00	0.00	0.00	0.00	0.00
Import duty (cents/ton)	0.00	0.00	0.00	0.00	0.00
Natural gas 3/					
Excise duty (cents/kg.)	1.00	1.00	0.00	1.00	...
Import duty (cents/kg.)	1.00	1.00	0.00	1.00	...

Source: Data provided by the Malaysian authorities.

1/ Prices were increased on October 1, 2000.

2/ Duties on kerosene and fuel oil were abolished on October 10, 1994.

3/ Prices of fuel oil and natural gas (liquefied) are not available.

Table 11. Malaysia: Consumer Price Index, 1996-2000

	Weights	1996	1997	1998	1999	2000	1999				2000			
							Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
(Index numbers; 1994 = 100)														
Food	34.9	111.0	115.5	125.8	131.6	134.1	131.0	131.5	131.3	132.5	134.4	134.0	133.9	134.2
Beverage and tobacco	3.6	104.6	106.0	110.6	119.3	122.8	118.4	118.6	119.4	120.8	121.4	121.8	122.1	125.7
Clothing and footwear	3.6	99.3	98.8	99.3	97.2	95.5	97.7	97.6	97.2	96.4	96.1	96.0	95.4	94.6
Gross rent, fuel, and power	21.2	106.7	110.2	114.9	116.7	118.4	116.3	116.5	116.9	117.1	117.6	118.2	118.6	119.3
Furniture and household equipment	5.6	103.9	104.0	108.0	109.5	109.5	109.5	109.6	109.5	109.5	109.5	109.6	109.5	109.4
Medical care and health expenses	1.9	106.9	110.7	117.6	121.2	123.7	120.2	120.8	121.5	122.1	122.8	123.4	123.9	124.5
Transport and communications	17.9	103.2	103.8	103.7	104.3	106.4	103.9	104	104.5	104.6	105.0	105.3	106.2	109.1
Recreation, education, cultural services	5.8	105.9	106.4	109.8	112.6	113.2	112.7	112.6	112.5	112.5	113.0	113.2	113.2	113.3
Miscellaneous	5.6	106.9	111.7	119.5	121.4	122.5	121.1	121.3	120.8	122.3	122.6	122.5	122.3	122.6
Total	100	107.1	109.9	115.7	118.9	120.7	118.5	118.7	118.8	119.4	120.3	120.4	120.6	121.5
(Annual percentage change)														
Food		5.8	4.1	8.9	4.6	1.9	6.6	4.2	4.0	3.8	2.6	1.9	2.0	1.3
Beverage and tobacco		2.2	1.3	4.3	7.9	2.9	10.2	9.5	8.5	3.7	2.5	2.7	2.3	4.1
Clothing and footwear		-0.7	-0.5	0.5	-2.1	-1.7	-1.8	-2.2	-2.3	-1.9	-1.6	-1.6	-1.9	-1.9
Gross rent, fuel, and power		3.2	3.3	4.3	1.6	1.5	2.6	1.6	1.1	0.9	1.1	1.5	1.5	1.9
Furniture and household equipment		1.1	0.1	3.8	1.4	0.0	3.2	1.5	0.6	0.3	0.0	0.0	0.0	-0.1
Medical care and health expenses		3.7	3.6	6.2	3.0	2.1	4.5	3.0	2.4	2.2	2.2	2.2	2.0	2.0
Transport and communications		1.3	0.6	-0.1	0.5	2.1	0.0	0.2	0.9	1.0	1.1	1.3	1.6	4.3
Recreation, education, cultural services		3.3	0.4	3.2	2.6	0.5	4.2	3.1	1.7	1.3	0.3	0.5	0.6	0.7
Miscellaneous		2.5	4.5	7.0	1.5	0.9	3.1	1.8	0.2	1.2	1.2	1.0	1.2	0.2
Total		3.5	2.7	5.3	2.0	1.6	4.0	2.7	2.3	2.1	1.5	1.4	1.5	1.8

Source: Data provided by the Malaysian authorities.

Table 12. Malaysia: Producer Price Index, 1996-2000

	Weights	1996	1997	1998	1999	2000	1999				2000			
							Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
(Index numbers; 1989 = 100)														
Food and live animals	14.9	119.9	122.8	133.1	130.0	130.4	134.5	128.9	128.4	128.2	131.5	130.7	130.2	129.2
Beverage and tobacco	2.1	137.4	137.5	139.6	153.9	154.5	153.7	153.8	153.8	154.4	154.4	154.4	154.4	154.9
Crude materials	18.0	119.5	113.6	117.0	113.8	118.6	114.3	112.0	111.0	117.9	118.4	117.0	119.9	119.2
Mineral fuels	18.8	112.2	120.0	116.9	133.5	178.8	109.1	125.0	143.3	156.4	166.2	174.6	189.0	185.3
Animal and vegetable oils	8.5	144.2	162.8	266.7	188.2	128.1	225.5	188.4	169.7	169.3	148.6	144.8	119.8	99.0
Chemicals	4.4	110.5	111.8	117.0	118.8	120.0	117.9	118.5	118.8	119.9	119.2	120.3	120.3	120.1
Manufactured goods, n.e.i.	10.8	113.2	113.3	121.0	119.9	121.0	119.7	120.0	119.6	120.4	120.7	121.0	121.3	121.1
Machinery and transport equipment	18.4	101.6	104.9	111.1	110.5	110.5	110.6	110.1	110.6	110.8	111.7	110.5	109.6	110.0
Miscellaneous goods	3.6	120.7	119.2	125.6	127.4	128.6	127.4	127.3	127.3	127.4	128.4	128.4	128.8	128.7
Transport and communications	0.6	113.0	112.4	114.7	113.8	114.2	114.2	114.0	113.5	113.5	114.0	114.2	114.3	114.3
Total	100.0	116.2	119.3	132.2	127.8	131.8	127.1	125.7	127.3	131.2	132.0	132.8	132.5	129.8
Domestic production	79.3	119.2	122.2	135.9	130.6	135.3	129.8	128.0	129.9	134.7	135.6	136.6	136.1	132.7
Imports	20.7	104.7	107.6	117.5	116.8	118.1	116.5	116.6	117.0	117.0	117.7	117.9	118.2	118.5
Food and live animals		5.5	2.4	8.5	-2.3	0.3	2.2	-3.9	-3.6	-4.0	-2.2	1.4	1.4	0.8
Beverage and tobacco		0.5	0.1	1.5	10.3	0.4	11.8	11.9	11.8	6.0	0.5	0.4	0.4	0.3
Crude materials		-1.5	-4.9	3.0	-2.7	4.2	-3.3	-5.6	-4.2	2.4	3.6	4.5	8.0	1.1
Mineral fuels		12.5	6.9	-2.5	14.1	34.0	-10.9	7.9	22.2	39.4	52.3	39.7	31.9	18.5
Animal and vegetable oils		-5.8	12.9	63.8	-29.4	-32.0	-13.2	-29.5	-38.5	-35.8	-34.1	-23.1	-29.4	-41.5
Chemicals		1.1	1.2	4.7	1.5	1.0	0.5	1.4	1.5	2.7	1.1	1.5	1.3	0.2
Manufactured goods, n.e.i.		0.8	0.1	6.8	-0.8	0.9	-1.2	-1.1	-1.4	0.3	0.8	0.8	1.4	0.6
Machinery and transport equipment		0.5	3.3	5.9	-0.5	-0.1	-0.5	-0.5	-1.0	0.1	1.0	0.4	-0.9	-0.7
Miscellaneous goods		3.4	-1.3	5.4	1.4	1.0	3.0	1.8	0.8	0.0	0.8	0.9	1.2	1.0
Transport and communications		0.3	-0.5	2.0	-0.8	0.4	-0.5	-0.5	-1.1	-1.0	-0.2	0.2	0.7	0.7
Total		2.3	2.7	10.7	-3.3	3.1	-4.1	-5.0	-4.3	0.3	3.9	5.6	4.1	-1.1
Domestic production		2.8	2.6	11.2	-3.9	3.6	-4.8	-6.0	-5.0	0.3	4.5	6.7	4.8	-1.5
Imports		0.1	2.8	9.2	-0.6	1.1	-1.0	-0.8	-0.7	0.1	1.0	1.1	1.0	1.3

Source: Data provided by the Malaysian authorities.

Table 13. Malaysia: Federal Government Revenue and Grants, 1996-2000

	1996	1997	1998	1999	Prel. 2000
(In millions of ringgit)					
Tax revenue	49,168	55,664	47,387	47,917	48,709
Taxes on net income and profits	22,661	27,121	28,369	25,159	27,016
Oil production companies	2,203	3,861	4,046	2,856	6,010
Petronas	1,762	3,861	4,046	2,856	6,010
Other oil companies	441	0	0	0	0
Corporate	14,166	16,688	17,294	15,742	13,905
Individuals	6,172	6,429	6,900	6,419	7,015
Other 1/	120	143	129	142	87
Taxes on property	437	542	430	292	250
Taxes on goods and services	15,966	17,607	12,716	14,581	15,449
Sales tax	5,473	6,167	3,844	4,488	5,968
Imported goods	1,768	2,007	1,267	1,535	2,074
Domestic goods	3,705	4,160	2,577	2,953	3,894
Selective excises on goods	5,790	6,053	3,586	4,723	3,804
Tobacco and alcoholic beverages	1,066	1,146	1,121	1,339	1,333
Petroleum products 2/	1,908	1,705	1,526	1,661	67
Motor vehicle tax	2,756	3,136	897	1,720	2,397
Other	60	66	42	3	6
Selective excises on services 3/	4,703	5,387	5,286	5,370	5,677
Motor vehicle tax	1,699	1,973	1,771	1,819	1,909
Taxes on international trade	7,173	7,577	4,491	5,403	4,631
Import duties	6,132	6,524	3,868	4,720	3,599
Tobacco and alcoholic beverages	419	425	365	357	283
Petroleum products 2/	1,685	1,749	1,462	1,451	74
Other import duties	4,028	4,350	2,041	2,912	3,242
Export duties	1,041	1,053	623	683	1,032
Petroleum	996	1,024	563	611	996
Palm oil	24	9	20	14	4
Other	21	20	40	58	32
Other tax revenue	2,931	2,817	1,381	2,482	1,364
Nontax revenue	9,890	10,397	9,436	11,171	13,582
Property income	5,634	5,787	5,985	8,149	9,266
Public financial institutions	19	7	4	1,004	1,025
Rent and interest (including road tax)	1,667	1,689	1,779	2,071	2,378
Dividends paid by Petronas	3,100	3,100	3,100	4,100	4,100
Petroleum royalties	848	991	1,102	974	1,763
Administrative fees, charges, and licenses	3,481	4,600	3,063	2,500	3,718
Other nontax revenue 4/	775	10	388	522	598
Total revenue	59,146	66,114	56,874	59,157	62,338
(In percent of GDP)					
Total revenue	23.3	23.5	20.0	19.7	18.3
Tax revenue	19.4	19.8	16.7	16.0	14.3
Nontax revenue	3.9	3.7	3.3	3.7	4.0

Source: Data provided by the Malaysian authorities.

1/ Consists of income taxes on cooperatives and other direct taxes.

2/ Excise and Import duties on petrol and petroleum products were removed in 2000.

3/ Includes stamp duties. Excludes expenditure refunds and net lending.

4/ Includes nonrevenue receipts and federal territory revenue.

Table 14. Malaysia: Economic Classification of Federal Government
Expenditure and Net Lending, 1996-2000

	1996	1997	1998	1999	Prel. 2000
(In millions of ringgit)					
Current expenditure 1/	44,929	45,473	44,868	48,878	57,710
On personnel, goods, and services	21,639	20,468	19,779	22,879	24,999
Wages and salaries	14,324	13,195	13,984	14,436	16,357
Other goods and services 2/	7,315	7,273	5,795	8,443	8,642
Interest payments 3/	6,795	6,425	6,928	7,941	9,055
Subsidies and other current transfers	16,495	18,580	18,161	18,058	23,656
Transfers to state governments	1,451	1,541	1,715	1,737	2,077
Pensions	3,509	3,638	3,658	4,069	4,187
Other current transfers 4/	11,535	13,401	12,788	12,252	17,392
Development expenditure	11,796	13,878	17,038	19,894	24,796
Direct development expenditure	10,783	12,761	15,204	19,141	25,022
Net lending 5/	1,013	1,117	1,834	753	-226
Adjustment for accounts payable	-255	-349	-870	2,657	-5,695
Total expenditure and net lending	56,470	59,002	61,036	71,429	76,811
(In percent of total expenditure)					
Current expenditure 1/	79.6	77.1	73.5	68.4	75.1
On personnel, goods, and services	38.3	34.7	32.4	32.0	32.5
Wages and salaries	25.4	22.4	22.9	20.2	21.3
Other goods and services 2/	13.0	12.3	9.5	11.8	11.3
Interest payments 3/	12.0	10.9	11.4	11.1	11.8
Subsidies and other current transfers	29.2	31.5	29.8	25.3	30.8
Transfers to state governments	2.6	2.6	2.8	2.4	2.7
Pensions	6.2	6.2	6.0	5.7	5.5
Other current transfers 4/	20.4	22.7	21.0	17.2	22.6
Development expenditure	20.9	23.5	27.9	27.9	32.3
Direct development expenditure	19.1	21.6	24.9	26.8	32.6
Net lending 5/	1.8	1.9	3.0	1.1	-0.3
Adjustment for accounts payable	-0.5	-0.6	-1.4	3.7	-7.4
(In percent of GDP)					
Current expenditure	17.7	16.1	15.8	16.3	16.9
<i>Of which:</i>					
Wages and salaries	5.6	4.7	4.9	4.8	4.8
Other goods and services	2.9	2.6	2.0	2.8	2.5
Direct development expenditure	4.2	4.5	5.3	6.4	7.3

Source: Data provided by the Malaysian authorities.

1/ Includes expenditure refunds.

2/ Includes defense expenditures shown in the development budget and some net lending shown in the current budget.

3/ Excludes contributions to the sinking funds.

4/ Consists of subsidies, indemnities, refunds and write-offs, transfers to statutory bodies, and other transfers.

5/ Includes repayments of loans from revenue and loan funds, and revenue from sales of shares.

Table 15. Malaysia: Functional Classification of Federal Government Expenditure and Net Lending, 1996-2000

	1996	1997	1998	1999	Prel. 2000
(In millions of ringgit)					
Total expenditure	56,470	59,002	61,036	71,429	76,811
General services	37,405	40,010	39,731	46,625	56,990
General public services	8,669	9,986	10,047	11,986	15,988
General administration	5,700	6,942	7,315	9,078	12,523
Internal security	2,969	3,044	2,732	2,908	3,465
Defense	6,091	5,878	4,545	6,320	5,826
Education	12,489	12,881	13,443	15,323	20,022
Health	3,474	3,727	4,047	4,461	5,403
Social security 1/	3,509	3,638	3,658	3,792	4,187
Housing and community developments	3,173	3,900	3,991	4,743	5,564
<i>Of which</i> : Community and social securities	2,143	2,506	2,237	2,595	3,149
Economic services	11,978	11,626	13,329	13,183	17,048
Agriculture, forestry, and rural development	2,618	2,405	2,081	2,312	2,506
Transport and communications	5,655	4,992	4,143	4,368	5,183
Other economic services 2/	3,705	4,229	7,105	6,503	9,359
Other	7,342	7,715	8,846	8,964	8,468
Interest payments	6,795	6,425	6,928	7,941	9,055
Transfers to state governments	1,451	1,541	1,715	1,737	2,077
Others 3/	-904	-251	203	-714	-2,664
Adjustment for accounts payable	-255	-349	-870	2,657	-5,695
(In percent of total expenditure)					
General services	66.2	67.8	65.1	65.3	74.2
General public services	15.4	16.9	16.5	16.8	20.8
General administration	10.1	11.8	12.0	12.7	16.3
Internal security	5.3	5.2	4.5	4.1	4.5
Defense	10.8	10.0	7.4	8.8	7.6
Education	22.1	21.8	22.0	21.5	26.1
Health	6.2	6.3	6.6	6.2	7.0
Social security 1/	6.2	6.2	6.0	5.3	5.5
Housing and community developments	5.6	6.6	6.5	6.6	7.2
<i>Of which</i> : Community and social securities	3.8	4.2	3.7	3.6	4.1
Economic services	21.2	19.7	21.8	18.5	22.2
Agriculture, forestry, and rural development	4.6	4.1	3.4	3.2	3.3
Transport and communications	10.0	8.5	6.8	6.1	6.7
Other economic services 2/	6.6	7.2	11.6	9.1	12.2
Other	13.0	13.1	14.5	12.5	11.0
Interest payments	12.0	10.9	11.4	11.1	11.8
Transfers to state governments	2.6	2.6	2.8	2.4	2.7
Others 3/	-1.6	-0.4	0.3	-1.0	-3.5
Adjustment for accounts payable	-0.5	-0.6	-1.4	3.7	-7.4
Memorandum item:					
Interest payments (in percent of GDP)	2.7	2.3	2.4	2.6	2.7

Source: Data provided by the Malaysian authorities.

1/ Includes government pensions.

2/ Includes general administration, regulations and research, mining, manufacturing and construction, and utilities.

3/ Includes expenditure refunds, net lending, and other unallocable items.

Table 16. Malaysia: Federal Government Fiscal Operations, 1996-2000

	1996	1997	1998	1999	Prel. 2000
	(In millions of ringgit)				
Total revenue	59,146	66,114	56,874	59,157	62,338
Tax revenue	49,168	55,664	47,387	47,917	48,709
Nonpetroleum tax revenue	42,376	47,325	39,790	41,338	41,561
Taxes on net income and profits 1/	20,895	23,802	24,753	22,595	21,255
Sales tax and excises 2/	16,989	18,719	12,571	15,402	16,745
Taxes on international trade	4,492	4,804	2,466	3,341	3,561
Petroleum tax revenue	6,792	8,339	7,597	6,579	7,148
Oil production companies	2,203	3,861	4,046	2,856	6,010
Excises and duties	4,589	4,478	3,551	3,723	1,138
Nontax revenue	9,978	10,450	9,487	11,240	13,629
Petroleum	3,948	4,091	4,202	5,074	5,863
Other 3/	6,030	6,359	5,285	6,166	7,766
Total expenditure and net lending	56,470	59,002	61,036	71,429	76,811
Current expenditure	44,929	45,473	44,868	48,878	57,710
Wages and salaries	14,324	13,195	13,984	14,436	16,357
Other expenditure on goods and services	7,315	7,273	5,795	8,443	8,642
Interest payments	6,795	6,425	6,928	7,941	9,055
Subsidies and transfers	16,495	18,580	18,161	18,058	23,656
Development expenditure	11,541	13,529	16,168	22,551	19,101
Direct expenditure	10,783	12,761	15,204	19,141	25,022
Net lending 4/	758	768	964	3,410	-5,921
Overall balance	2,676	7,112	-4,162	-12,272	-14,473
Current balance	14,129	20,588	11,955	10,210	4,628
Primary balance 5/	9,471	13,537	2,766	-4,331	-5,418
	(In percent of GDP)				
Total revenues	23.3	23.5	20.0	19.7	18.3
Tax revenue	19.4	19.8	16.7	16.0	14.3
Nonpetroleum tax revenue	16.7	16.8	14.0	13.8	12.2
Petroleum tax revenue	2.7	3.0	2.7	2.2	2.1
Nontax revenue	3.9	3.7	3.3	3.7	4.0
Total expenditures	22.3	20.9	21.5	23.8	22.5
Current expenditure	17.7	16.1	15.8	16.3	16.9
Development expenditure	4.5	4.8	5.7	7.5	5.6
Overall balance	1.1	2.5	-1.5	-4.1	-4.2
Current balance	5.6	7.3	4.2	3.4	1.4
Memorandum items:					
Cyclically neutral balance (in percent of GDP; base year = 1995) 6/	1.3	1.4	-0.6	-0.2	1.3
Fiscal stance (in percent of GDP; base year = 1995) 7/	0.3	-1.1	0.9	3.9	5.5
Fiscal impulse (in percent of GDP; base year = 1995) 8/	0.3	-1.3	2.0	3.1	1.6

Source: Data provided by the Malaysian authorities.

1/ Includes taxes on property.

2/ Includes "other tax revenue."

3/ Includes capital revenue and foreign grants.

4/ Includes adjustment for accounts payable.

5/ Overall balance plus interest payments.

6/ The cyclically neutral balance is calculated assuming that cyclically neutral revenue grows in line with actual GDP, and that cyclically neutral expenditure grows in line with potential GDP. The actual and potential GDP are assumed equal in the base year (1995).

7/ The fiscal stance is the difference between the actual budget balance and cyclically neutral balance.

8/ The fiscal impulse is the first difference of the fiscal stance.

Table 17. Malaysia: Federal Government Operations, 1996-2000

(In millions of ringgit)

	1996	1997	1998	1999	Prel. 2000
Total revenue and grants	59,146	66,114	56,874	59,157	62,338
Own revenue	59,146	66,114	56,874	59,157	62,338
Tax revenue	49,168	55,664	47,387	47,917	48,709
Nontax revenue	9,978	10,450	9,487	11,240	13,629
Total expenditure and net lending	56,470	59,002	61,036	71,429	76,811
Current expenditure 1/	44,929	45,473	44,868	48,878	57,710
Transfers to:	4,132	5,232	5,658	5,386	6,924
Statutory bodies	2,586	3,580	3,888	3,632	4,735
State governments	1,451	1,541	1,715	1,709	2,077
Statutory grants	907	907	938	938	938
Other grants	544	634	777	771	1,139
Local governments	95	111	55	45	112
Nonfinancial public enterprises (NFPEs)	0	0	0	0	0
Direct development expenditure	10,783	12,761	15,204	19,141	25,022
Transfers to:	2,750	2,754	3,623	4,359	6,835
Statutory bodies	2,171	2,104	1,692	1,805	4,273
State governments 2/	69	38	38	353	334
Local governments	76	92	96	112	240
NFPEs	434	520	1,797	2,089	1,988
Net lending	1,013	1,117	1,834	753	-226
Net loans to:	2,655	1,549	1,698	962	-2,223
Statutory bodies	43	47	37	32	-2,314
State governments	823	269	610	827	458
Local governments	-38	-11	-15	-11	-13
NFPEs	1,827	1,244	1,066	114	-354
Adjustments for accounts payable	-255	-349	-870	2,657	-5,695
Overall balance	2,676	7,112	-4,162	-12,272	-14,473
Financing (net)	-2,676	-7,112	4,162	12,272	14,473
External (net)	-2,177	-1,513	2,096	2,923	864
Project loans	-1,503	-984	708	-134	-250
Market loans	-674	-479	2,244	174	-26
Domestic (net)	-499	-5,598	2,066	9,349	13,609
Banking system 3/	-329	-1,261	-5,682	-2,624	3,077
Central bank	-666	-3,572	-11,326	-978	32
Commercial banks	337	2,311	5,644	-1,646	3,045
Nonbanks	-170	-4,337	7,748	11,973	10,532

Source: Data provided by the Malaysian authorities.

1/ Excludes net lending shown in the current budget.

2/ Includes reimbursements to state governments.

3/ Net of claims and deposits from Pension Trust Fund (which are included in monetary survey figures).

Table 18. Malaysia: Operations of Statutory Bodies, 1996-2000

(In millions of ringgit)

	1996	1997	1998	1999	Prel. 2000
Total revenue	7,500	8,894	8,815	9,402	10,616
Own revenue	2,743	3,210	3,235	3,965	1,608
Transfers from the federal government	4,757	5,684	5,580	5,437	9,008
Total expenditure	6,188	5,916	6,049	7,602	8,936
Operating expenditure	4,378	4,474	4,692	5,062	5,871
<i>Of which:</i>					
Transfer from federal government	2,586	3,580	3,888	3,632	4,735
Development expenditure	1,810	1,442	1,357	2,540	3,065
<i>Of which:</i>					
Transfer from federal government	2,171	2,104	1,692	1,805	4,273
Overall balance	1,312	2,978	2,766	1,800	1,680
Financing (net)	-1,312	-2,978	-2,766	-1,800	-1,680
External	-168	-160	-213	-227	-292
Domestic	-1,144	-2,818	-2,553	-1,573	-1,388
Net borrowing from federal government	43	47	37	98	96
Other	-107	-82	-790	488	-1,598
Change in assets (increase)	-1,080	-2,783	-1,800	-2,159	114
Memorandum items:					
Current balance	3,122	4,420	4,123	4,340	4,745
Overall balance (in percent of GDP)	0.5	1.1	1.0	0.6	0.5

Source: Data provided by the Malaysian authorities.

Table 19. Malaysia: Operations of State Governments, 1996-2000

(In millions of ringgit)

	1996	1997	1998	1999	Prel. 2000
Revenue and grants	9,494	9,603	8,421	8,912	9,707
Own revenue	7,974	8,024	6,668	6,850	7,296
Transfers from:	1,520	1,579	1,753	2,062	2,411
Federal government	1,520	1,579	1,753	2,062	2,411
Statutory bodies	0	0	0	0	0
Local governments	0	0	0	0	0
Expenditure	8,567	8,792	8,507	8,421	10,972
Operating expenditure	5,014	4,714	4,546	4,595	5,221
Transfers to:	478	450	515	246	89
Federal government	0	0	0	0	0
Statutory bodies	0	0	0	0	0
Local governments	478	450	515	246	89
Development expenditure and net lending	3,553	4,078	3,961	3,826	5,751
Direct development expenditure	3,522	3,957	3,233	3,829	5,755
Transfers to:	95	80	91	370	152
Federal government	0	0	0	0	0
Statutory bodies	0	0	0	0	0
Local governments	95	80	91	370	152
Net lending	31	121	728	-3	-4
Local governments	-1	-1	-6	-3	-4
Other	32	122	734	0	0
Overall balance	927	811	-86	491	-1,265
Financing (net)	-927	-811	86	-491	1,265
External	0	0	0	0	0
Domestic	-927	-811	86	-491	1,265
Borrowing from federal government	823	269	610	827	458
Other borrowing including change in assets	-1,750	-1,080	-524	-1,318	807
Memorandum items:					
Current balance	4,480	4,889	3,875	4,317	4,486
Overall balance (in percent of GDP)	0.4	0.3	0.0	0.2	-0.4

Source: Data provided by the Malaysian authorities.

Table 20. Malaysia: Operations of Local Governments, 1996-2000

(In millions of ringgit)

	1996	1997	1998	1999	Prel. 2000
Total revenue	3,108	3,242	3,343	3,535	3,412
Own revenue	2,364	2,509	2,586	2,762	2,819
Transfers from:	744	733	757	773	593
Federal government	171	203	151	157	352
Statutory bodies	0	0	0	0	0
State governments	573	530	606	616	241
Nonfinancial public enterprises (NFPEs)	0	0	0	0	0
Total expenditure	2,922	2,854	3,684	3,835	3,604
Current expenditure	2,140	2,030	2,256	2,573	2,379
Transfers to:	0	0	0	0	0
Federal government	0	0	0	0	0
Statutory bodies	0	0	0	0	0
State governments	0	0	0	0	0
NFPEs	0	0	0	0	0
Development expenditure	782	824	1,428	1,262	1,225
Overall balance	186	388	-341	-300	-192
	0	0	0	0	0
Financing (net)	-186	-388	341	300	192
External	0	0	0	0	0
Domestic	-186	-388	341	300	192
Borrowing from federal government	-38	-11	-15	-11	-13
Borrowing from state governments	-1	-1	-6	-3	-4
Other borrowing including change in assets	-147	-376	362	314	209
Memorandum items:					
Current balance	968	1,212	1,087	962	1,033
Overall balance (in percent of GDP)	0.1	0.1	-0.1	-0.1	-0.1

Source: Data provided by the Malaysian authorities.

Table 21. Malaysia: General Government Operations, 1996-2000 1/

(In millions of ringgit)

	1996	1997	1998	1999	Prel. 2000
Total revenue and grants	72,227	79,857	69,363	72,734	74,061
Federal government	59,146	66,114	56,874	59,157	62,338
Statutory bodies	2,743	3,210	3,235	3,965	1,608
State governments	7,974	8,024	6,668	6,850	7,296
Local governments	2,364	2,509	2,586	2,762	2,819
Total expenditure and net lending	66,299	68,264	70,268	82,170	90,184
Total current expenditure	51,851	51,009	50,189	55,476	64,168
Federal government	40,797	40,241	39,210	43,492	50,786
Statutory bodies	4,378	4,474	4,692	5,062	5,871
State governments	4,536	4,264	4,031	4,349	5,132
Local governments	2,140	2,030	2,256	2,573	2,379
Total direct development expenditure 2/	14,486	16,670	19,305	24,132	30,068
Federal government	8,467	10,527	13,378	16,871	20,175
Statutory bodies	1,810	1,442	1,357	2,540	3,065
State governments	3,427	3,877	3,142	3,459	5,603
Local governments	782	824	1,428	1,262	1,225
Net lending	217	934	1,644	-95	1,643
Adjustments for accounts payable	-255	-349	-870	2,657	-5,695
Overall balance	5,928	11,593	-905	-9,436	-16,123
Financing	-5,928	-11,593	905	9,436	16,123
External	-2,345	-1,673	1,883	2,696	572
Domestic (including change in assets)	-3,583	-9,920	-978	6,740	15,551
Memorandum items:					
Current balance	20,288	28,795	19,129	17,207	9,824
Overall balance (in percent of GDP)	2.3	4.1	-0.3	-3.1	-4.7
Overall balance excluding privatization revenues (in percent of GDP)	2.3	4.1	-0.3	-3.1	-4.7
Net lending	-1,610	-310	578	-209	1,997
Federal government (other)	-1,642	-432	136	-209	1,997
State governments (other)	32	122	442	0	0

Source: Data provided by the Malaysian authorities.

1/ Includes federal, state, and local governments, and the statutory bodies.

2/ Net of transfers.

Table 22. Malaysia: Operations of Nonfinancial Public Enterprises, 1996-2000 1/

(In millions of ringgit)

	1996	1997	1998	1999	Prel. 2000
Operating surplus	20,762	28,053	25,186	35,597	40,702
Transfers from:	434	520	1,797	2,089	1,988
Federal government	434	520	1,797	2,089	1,988
Statutory bodies	0	0	0	0	0
State governments	0	0	0	0	0
Local governments	0	0	0	0	0
Transfers to:	0	0	0	0	0
Federal government	0	0	0	0	0
Statutory bodies	0	0	0	0	0
State governments	0	0	0	0	0
Local governments	0	0	0	0	0
Development expenditure	15,512	21,341	29,659	27,488	29,185
Overall balance	5,250	6,712	-4,473	8,109	11,517
Financing	-5,250	-6,712	4,473	-8,109	-11,517
External	2,844	6,365	361	5,410	-1,778
Domestic	-8,094	-13,077	4,112	-13,519	-9,739
Borrowing from federal government	1,827	1,244	1,066	114	-354
Borrowing from state governments	0	0	0	0	0
Other (including changes in assets)	-9,921	-14,321	3,046	-13,633	-9,385
Memorandum items:					
Operating surplus net of transfers	20,328	27,533	23,389	33,508	38,714
Current balance	20,762	28,053	25,186	35,597	40,702
Current balance (in percent of GDP)	8.2	10.0	8.9	11.9	11.9
Development expenditure (in percent of GDP)	6.1	7.6	10.4	9.2	8.6
Overall balance (in percent of GDP)	2.1	2.4	-1.6	2.7	3.4

Source: Data provided by the Malaysian authorities.

1/ The coverage of nonfinancial public enterprises was expanded to 37 in 1999 (as compared to 28 in previous years), together with changes in composition.

Table 23. Malaysia: Consolidated Public Sector, 1996-2000 1/

(In millions of ringgit)

	1996	1997	1998	1999	Prel. 2000
Total revenue and grants	92,555	107,390	92,752	106,242	112,775
Federal government	59,146	66,114	56,874	59,157	62,338
Statutory bodies	2,743	3,210	3,235	3,965	1,608
State governments	7,974	8,024	6,668	6,850	7,296
Local governments	2,364	2,509	2,586	2,762	2,819
Nonfinancial public enterprise (NFPE) operating surplus	20,328	27,533	23,389	33,508	38,714
Total expenditure and net lending	79,550	87,841	97,064	107,455	117,735
Total current expenditure 2/	51,851	51,009	50,189	55,476	64,168
Federal government	40,797	40,241	39,210	43,492	50,786
Statutory bodies	4,378	4,474	4,692	5,062	5,871
State governments	4,536	4,264	4,031	4,349	5,132
Local governments	2,140	2,030	2,256	2,573	2,379
Total direct development expenditure 3/	29,564	37,491	47,167	49,531	57,265
Federal government	8,033	10,007	11,581	14,782	18,187
Statutory bodies	1,810	1,442	1,357	2,540	3,065
State governments	3,427	3,877	3,142	3,459	5,603
Local governments	782	824	1,428	1,262	1,225
NFPEs	15,512	21,341	29,659	27,488	29,185
Net lending	-1,610	-310	578	-209	1,997
Adjustment for accounts payable	-255	-349	-870	2,657	-5,695
Overall public sector balance	13,005	19,549	-4,312	-1,213	-4,960
Financing	-13,005	-19,549	4,312	1,213	4,960
External	499	4,692	2,244	8,106	-1,206
Domestic (including changes in assets)	-13,504	-24,241	2,068	-6,893	6,166
Memorandum items:					
Current balance	40,616	56,328	42,512	50,697	48,560
Current balance (in percent of GDP)	16.0	20.0	14.9	16.9	14.3
Overall balance (in percent of GDP)	5.1	6.9	-1.5	-0.4	-1.5

Sources: Data provided by the Malaysian authorities; and Fund staff estimates.

1/ Consists of the federal, state, and local governments, statutory bodies, and NFPEs.

2/ Net of transfers.

3/ Excludes capital revenue and foreign grants.

Table 24. Malaysia: Outstanding Public Sector Debt, 1996-2000 1/

	1996	1997	1998	1999	Prel. 2000
(In millions of ringgit)					
Federal government	89,681	89,919	103,121	112,119	125,624
Domestic debt	79,211	76,968	88,197	93,750	106,804
Government securities	71,060	69,012	77,012	80,336	93,050
<i>Of which:</i> Government investment issues	4,150	2,750	2,000	2,000	2,000
Treasury bills	4,320	4,320	4,320	4,320	4,320
Treasury housing loans fund	3,831	3,636	3,825	3,955	9,434
Syndicated loans (from resident foreign banks)	0	0	3,040	5,139	0
Foreign debt	10,470	12,951	14,924	18,369	18,820
Official multilateral and bilateral 2/	5,311	6,479	7,232	7,294	6,780
Market loans	5,159	6,472	7,692	11,075	12,040
Statutory bodies (federal government guaranteed)	...	1,632	1,334	1,093	756
Domestic debt	...	188	153	118	81
Foreign debt	...	1,444	1,181	975	675
Nonfinancial public enterprises (NFPEs)	35,791	66,483	73,300	83,363	85,476
Domestic debt 3/	6,552	14,016	19,979	24,722	26,009
<i>Of which:</i> Guaranteed by federal government	...	14,016	19,979	24,722	26,009
Foreign debt	29,239	52,467	53,321	58,641	59,467
<i>Of which:</i> Guaranteed by federal government	...	7,659	8,350	10,136	10,499
Less: Federal government securities held by state and local governments, statutory bodies, and NFPEs (Bank Negara Malaysia Monthly Bulletin: Table VII.6)	4,698	4,284	4,156	3,970	2,703
Total public sector debt	120,774	153,750	173,599	192,605	209,153
Domestic debt 3/	81,065	86,888	104,173	114,620	130,191
<i>Of which:</i> Guaranteed by federal government	...	14,204	20,132	24,840	26,090
Foreign debt 4/	39,709	66,862	69,426	77,985	78,962
<i>Of which:</i> Guaranteed by federal government	...	9,103	9,531	11,111	11,174
(In percent of GDP)					
Federal government	35.3	31.9	36.3	37.3	36.9
Domestic debt	31.2	27.3	31.0	31.2	31.3
External debt	4.1	4.6	5.2	6.1	5.5
Statutory bodies	...	0.6	0.5	0.4	0.2
NFPEs	14.1	23.6	25.8	27.8	25.1
Total public sector debt	47.6	54.6	61.0	64.1	61.4
Domestic debt 3/	31.9	30.8	36.6	38.2	38.2
External debt 4/	15.6	23.7	24.4	26.0	23.2
(In millions of ringgit)					
Memorandum items:					
Additional identified debt guaranteed by the federal government 5/	...	...	2,601	14,363	14,999
(In percent of GDP)	...	...	0.9	4.8	4.4
Guaranteed loans for Infrastructure Development Bank	...	...	0	1,519	2,155
Guaranteed domestic loans (for financial public enterprises)	...	...	2,601	12,844	12,844
Danaharta	...	0	2,601	10,844	10,844
PNB (a unit trust company)	0	0	0	2,000	2,000

Sources: Data provided by the Malaysian authorities; and Fund staff estimates.

1/ Consists of federal government, statutory bodies, and NFPEs.

2/ Consists of project loans and suppliers' credit.

3/ Excludes nongovernment-guaranteed domestic debt.

4/ Consists of medium- and long-term external debt.

5/ Excluding Danamodal bond issuance of RM 7.7 billion as of February 15, 2000.

Table 25. Malaysia: Operations of the Employees' Provident Fund, 1996-99

(In millions of ringgit)

	1996	1997	1998	1999
Receipts	21,131	22,989	24,173	25,824
Contributions	12,899	14,614	14,758	15,203
Investment income	8,137	8,331	9,370	10,572
Other	95	44	45	49
Expenditure	3,980	5,916	8,635	7,357
Withdrawals	3,768	5,679	8,441	7,112
Operating expenditure	212	237	194	245
Balance	17,151	17,073	15,538	18,467
(In percent of GDP)	6.8	6.1	5.5	6.5
Holding of government securities	38,754	38,068	45,670	51,813
(Changes in the holding of government securities)	-396	-686	7,602	6,143
Registered employees (in thousands)	8,050	8,357	8,513	9,532
Registered employers (in thousands)	276	295	298	303

Source: Data provided by the Malaysian authorities.

Table 26. Malaysia: Monetary Authorities' Account, 1996-2000 1/

	1996	1997	1998	1999	2000
	(In millions of ringgit; end of period)				
Net foreign assets 2/	70,005	60,046	99,421	117,253	113,242
Net domestic assets	591	29,880	-44,229	-25,426	-28,360
Net claims on federal government	-10,078	-5,712	-30,435	-18,179	-25,178
Net claims on banks and NFIs 3/	3,676	27,451	2,512	2,135	1,616
Claims on private sector	8,904	10,175	18,133	24,799	31,633
Other items net 4/	-1,911	-2,033	-34,439	-34,181	-36,431
Reserve money	70,596	89,926	55,192	91,827	84,881
Amounts due to banks and NFIs	6,137	7,030	19,014	46,152	43,509
Monetary base	64,459	82,896	36,178	45,675	41,372
Currency in circulation	21,066	24,532	20,541	30,483	26,708
Statutory and excess reserves	43,393	58,364	15,636	15,192	14,664
	(Contribution to 12-month reserve money growth)				
Net foreign assets 2/	...	-14.1	43.8	32.3	-4.4
Net domestic assets	...	41.5	-82.4	34.1	-3.2
Net claims on federal government	...	6.2	-27.5	22.2	-7.6
Net claims on banks	...	33.7	-27.7	-0.7	-0.6
Claims on private sector	...	14.3	8.8	12.1	7.4
Other items net 4/	...	-0.2	-36.0	0.5	-2.5
Reserve money 5/	...	27.4	-38.6	66.4	-7.6
Amounts due to banks and NFIs	...	14.5	13.3	49.2	-2.9
Monetary base	...	28.6	-52.0	17.2	-4.7
Currency in circulation	...	16.5	-4.4	18.0	-4.1
Statutory and excess reserves	...	34.5	-47.5	-0.8	-0.6

Source: Data provided by the Malaysian authorities.

1/ Bank Negara Malaysia accounts plus Treasury IMF operations. Data are reported according to the Fund's monetary statistics framework.

2/ Figures exclude valuation gains on foreign currency reserves.

3/ Nonmonetary financial institutions (finance companies, merchant banks, and discount houses).

4/ Includes BNM deposits at banks and NFIs.

5/ The Fund's definition of reserve money includes monetary base (which corresponds conceptually to the BNM definition of reserve money) plus amounts due to banking and nonfinancial institutions.

Table 27. Malaysia: Deposit Money Banks--Consolidated Statement, 1996-2000 1/

	1996	1997	1998	1999	2000
	(In millions of ringgit; end of period)				
Assets	332,638	443,260	428,412	457,715	486,030
Foreign assets 2/	11,043	23,378	20,967	24,774	29,183
Reserves	30,729	42,266	13,679	16,918	14,877
Claims on general government	11,690	17,357	22,857	20,683	24,691
Claims on private sector	224,084	276,381	284,692	293,064	310,950
Claims on NFIs 3/	8,921	16,051	23,672	21,227	22,519
Other assets	46,172	67,827	62,545	81,049	83,811
Liabilities	332,638	443,260	428,412	457,715	486,030
Foreign liabilities 2/	28,428	48,024	34,810	27,726	26,366
Liabilities to general government	24,327	26,906	29,380	34,872	30,129
Demand deposits 4/	37,752	38,495	33,470	43,542	51,041
Time and savings deposits 4/	149,814	193,656	208,513	224,838	246,273
Repurchase agreements	11,090	12,414	14,158	14,292	15,129
Bonds and money market instruments	20,869	23,315	19,655	16,096	17,762
Credit from central bank	1,710	18,055	12	4	82
Credit from NFIs 3/	6,723	15,148	8,474	9,386	8,218
Capital and reserves	29,901	40,682	40,682	42,916	43,815
Other liabilities	22,024	26,566	39,257	44,042	47,215
	(12-month percentage change)				
Assets	...	33	-3.3	6.8	6.2
Foreign assets	...	33	-10.3	18.2	17.8
Claims on private sector	...	23	3.0	2.9	6.1
Liabilities	...	33	-3.3	6.8	6.2
Foreign liabilities	...	69	-27.5	-20.4	-4.9
Demand deposits	...	2	-13.1	30.1	17.2
Time and savings deposits	...	29	7.7	7.8	9.5

Source: Data provided by the Malaysian authorities.

1/ Consists of commercial banks and Bank Islam; data are reported according to the Fund's monetary statistics framework.

2/ Valued at prevailing exchange rates.

3/ Nonmonetary financial institutions (finance companies, merchant banks, and discount houses).

4/ Includes deposits of nonresidents, state and local governments, statutory bodies, and the Employees' Provident Fund.

Table 28. Malaysia: Monetary Survey, 1996-2000 1/

	1996	1997	1998	1999	2000
(In millions of ringgit; end of period)					
Net foreign assets 2/	52,620	35,401	85,578	114,301	116,059
Net domestic assets	201,050	274,946	214,190	221,556	242,095
Domestic credit	232,447	288,079	287,006	302,498	331,711
Net claims on general government	93	2,031	-13,705	-13,083	-8,715
Claims on private sector	232,353	286,049	300,711	315,581	340,426
Other items net	-31,396	-13,133	-72,816	-80,942	-89,616
Broad money (M2)	253,671	310,347	299,768	335,857	358,154
Narrow money (M1)	73,535	81,683	57,886	74,936	79,276
Reserve money	70,596	89,926	55,192	91,827	84,881
Less: Bank notes and coins	2,087	3,173	2,380	5,726	4,443
Less: Bank deposits at Bank Negara Malaysia	49,530	65,394	34,651	61,344	58,173
Plus: Bank demand deposits 3/	54,556	60,323	39,724	50,179	57,011
Quasi-money 3/, 4/	162,753	198,875	214,436	249,863	270,848
Other financial liabilities 5/	17,383	29,789	27,446	11,057	8,030
(Contribution to M2 growth)					
Net foreign assets 2/	...	-6.8	16.2	9.6	0.5
Net domestic assets	...	29.1	-19.6	2.5	6.1
Domestic credit	...	21.9	-0.3	5.2	
Net claims on federal government	...	0.8	-5.1	0.2	1.3
Claims on private sector	...	21.2	5.1	4.9	7.9
Other items net	...	7.2	-19.2	-2.7	-2.6
Broad money (M2)	...	22.3	-3.4	12.0	6.6
Narrow money (M1)	...	3.2	-29.1	29.5	5.8

Source: Data provided by the Malaysian authorities.

1/ Consolidation of the accounts of the monetary authorities, commercial banks, and Bank Islam. Data are reported according to the Fund's monetary statistics framework.

2/ Figures exclude valuation gains on official foreign currency reserves; financial institutions' net foreign assets valued at current exchange rates.

3/ Includes deposits of nonresidents, state and local governments, statutory bodies, and the Employees' Provident Fund.

4/ Quasi-money is equal to Bank Negara Malaysia time deposits plus bank time, and savings deposits plus bank repos.

5/ Includes bank negotiable instruments of deposit.

Table 29. Malaysia: Nonmonetary Financial Institutions - Consolidated Statement of Assets and Liabilities of Finance Companies, Merchant Banks, and Discount Houses, 1996-2000 1/

	1996	1997	1998	1999	2000
(In millions of ringgit; end of period)					
Assets	162,381	208,568	176,064	167,921	161,704
Foreign assets 2/	372	1,069	1,014	933	1,462
Reserves	15,516	19,713	6,403	9,716	10,712
Claims on general government	4,354	3,652	6,616	7,115	6,159
Claims on private sector	117,192	144,463	132,249	118,932	122,954
Claims on commercial banks	2,199	4,107	3,562	4,443	4,295
Other assets	22,749	35,564	26,219	26,782	16,122
Liabilities	162,381	208,568	176,064	167,921	161,704
Foreign liabilities 2/	875	1,735	1,325	929	764
Liabilities to federal government	11,636	12,459	12,229	12,834	10,668
Time and savings deposits 3/	82,014	90,335	94,881	92,781	98,680
Repurchase agreements	4,676	6,699	5,516	3,115	2,700
Bonds and money market instruments	800	1,635	1,168	1,027	939
Credit from commercial banks	31,981	43,720	22,470	19,126	15,347
Capital and reserves	14,721	20,741	21,006	20,780	22,548
Other liabilities	15,678	31,246	17,469	17,328	10,057
(12-month percentage change)					
Assets	...	28.4	-15.6	-4.6	-3.7
Foreign assets 2/	...	187.5	-5.1	-8.1	56.7
Reserves	...	27.0	-67.5	51.7	10.2
Claims on general government	...	-16.1	81.2	7.5	-13.4
Claims on private sector	...	23.3	-8.5	-10.1	3.4
Claims on commercial banks	...	86.8	-13.3	24.7	-3.3
Other assets	...	56.3	-26.3	2.1	-39.8
Liabilities	...	28.4	-15.6	-4.6	-3.7
Foreign liabilities 2/	...	98.3	-23.6	-29.8	-17.8
Liabilities to federal government	...	7.1	-1.8	4.9	-16.9
Time and savings deposits 3/	...	10.1	5.0	-2.2	6.4
Repurchase agreements	...	43.2	-17.6	-43.5	-13.3
Bonds and money market instruments	...	104.4	-28.5	-12.1	-8.5
Credit from commercial banks	...	36.7	-48.6	-14.9	-19.8
Capital and reserves	...	40.9	1.3	-1.1	8.5
Other liabilities	...	99.3	-44.1	-0.8	-42.0

Source: Data provided by the Malaysian authorities.

1/ Data are reported according to the Fund's monetary statistics framework.

2/ Valued at prevailing exchange rates.

3/ Includes deposits of nonresidents, state and local governments, statutory bodies, and the Employees' Provident Fund.

Table 30. Malaysia: Banking Survey, 1996-2000 1/

	1996	1997	1998	1999	2000
(In millions of ringgit; end of period)					
Net foreign assets 2/	52,117	34,735	85,267	114,304	116,756
Net domestic assets	273,527	354,567	309,663	308,760	333,005
Domestic credit	342,356	423,735	413,642	415,711	450,156
Net claims on general government	-7,189	-6,776	-19,318	-18,802	-13,224
Claims on private sector	349,545	430,512	432,960	434,513	463,380
Other items net	-68,829	-69,168	-103,979	-106,952	-117,151
Total liquidity (M3)	325,644	389,302	394,930	423,064	449,762
Monetary liabilities	58,019	61,970	51,483	65,220	68,564
Narrow money (M1) 3/	73,535	81,683	57,886	74,936	79,276
Less: Intersystem demand deposits	-14,865	-19,711	-4,516	-4,795	-4,116
Less: NFI deposits at Bank Negara Malaysia 4/	-651	-2	-1,887	-4,921	-6,596
Broad quasi-money	249,443	295,909	314,833	345,760	372,229
Quasi-money and bank repos 3/	162,753	198,875	214,436	249,863	270,848
NFI time and savings deposits 3/, 4/	82,014	90,335	94,881	92,781	98,680
NFI repos 4/	4,676	6,699	5,516	3,115	2,700
Less: Intersystem fixed deposits	0	0	0	0	0
Other financial liabilities 5/	18,182	31,423	28,614	12,085	8,969
Memorandum items:					
Broad money (M2)	253,671	310,347	299,768	335,857	358,154
Narrow money (M1)	73,535	81,683	57,886	74,936	79,276
(Contribution to 12-month growth in M3)					
Net foreign assets 2/	-2.3	-5.3	13.0	7.4	0.6
Net domestic assets	22.3	24.9	-11.5	-0.2	5.7
Domestic credit	22.0	25.0	-2.6	0.5	8.1
Net claims on federal government	-3.2	0.1	-3.2	0.1	1.3
Claims on private sector	25.2	24.9	0.6	0.4	6.8
Other items net	0.3	-0.1	-8.9	-0.8	-2.4
Total liquidity (M3)	20.0	19.5	1.4	7.1	6.3
Monetary liabilities	7.5	1.2	-2.7	3.5	0.8
Broad quasi-money	15.3	14.3	4.9	7.8	6.3
Other financial liabilities	-2.9	4.1	-0.7	-4.2	-0.7
(12-month percentage change)					
Memorandum items:					
M3		19.5	1.4	7.1	6.3
M2		22.3	-3.4	12.0	6.6
M1		11.1	-29.1	29.5	5.8
Velocity (of M3)		1.4	1.4	1.4	1.3

Source: Data provided by the Malaysian authorities.

1/ Consolidation of the accounts of the monetary authorities, commercial banks, Bank Islam, and nonmonetary financial institutions according to the Fund's monetary statistics framework.

2/ Figures exclude valuation gains on official foreign currency reserves; financial institutions' net foreign assets valued at current exchange rates.

3/ Includes deposits of nonresidents, state and local governments, statutory bodies, and the Employees' Provident Fund.

4/ NFI consists nonmonetary financial institutions (finance companies, merchant banks, and discount houses).

5/ Includes bank and NFI negotiable instruments of deposit.

Table 31. Malaysia: Money and Banking Indicators, 1996-2000

	1996	1997	1998	1999	2000
	(In millions of ringgit)				
Interbank transactions volume	973.5	1,673.6	1,650.7	1,189.3	1,091.7
	(In percent; end of period)				
Interest rates					
Interbank rate (overnight)	7.51	8.79	5.14	2.52	2.82
Interbank rate (3-month)	7.39	8.60	6.46	3.18	3.25
Treasury bill rate (3-month)	6.39	6.76	5.31	2.71	2.98
Deposit rate (12-month) 1/	7.26	9.33	5.74	3.95	4.08
Average base lending rate 1/	9.18	10.33	8.04	6.79	6.78
Average lending rate 1/	10.12	11.51	9.72	7.75	7.45
Loan/deposit ratio 2/					
Commercial banks	88.9	91.9	92.9	83.8	83.6
Finance companies	91.8	95.5	87.8	82.5	90.6
Merchant banks	81.9	87.4	84.3	72.9	70.1
Share of loans to broad property sector 2/					
Commercial banks	30.4	34.9	36.3	37.5	38.3
Finance companies	24.0	28.8	32.8	32.6	30.2
Merchant banks	25.8	32.7	32.1	30.1	27.6
Risk-weighted capital ratio (RWCR) 3/					
Commercial banks	10.8	10.3	11.7	12.8	12.2
Finance companies	9.8	10.3	11.1	10.8	11.6
Merchant banks	11.7	13.3	15.2	14.5	16.6
	(Number)				
Institutions not meeting the minimum RWCR 3/					
Commercial banks	0	1	1	0	2
Finance companies	0	3	7	3	3
	(Percent of total loans)				
Gross nonperforming loans (NPLs) 4/					
Commercial banks	3.6	4.9	15.0	13.8	13.2
Finance companies	4.7	9.0	27.0	23.6	21.1
Merchant banks	1.7	4.8	32.2	29.6	24.7
Banking system	3.7	5.9	18.6	16.6	15.3
General provisions 5/					
Commercial banks	1.9	2.2	2.3	2.3	2.2
Finance companies	1.6	1.7	1.9	1.6	2.2
Merchant banks	1.8	1.9	2.2	2.3	2.2
Banking system	1.8	2.0	2.2	2.2	2.2
	(Percent of nonperforming loans)				
Total outstanding bad-debt provision 6/					
Commercial banks	98.3	79.7	49.5	55.6	57.2
Finance companies	87.9	48.0	31.8	43.4	51.2
Merchant banks	155.6	68.0	34.6	34.6	40.3
Total	96.4	66.8	42.4	50.2	54.4
Memorandum items:					
Number of institutions					
Commercial banks	37	35	35	33	34
Finance companies	40	39	33	23	20

Source: Data provided by the Malaysian authorities.

1/ Commercial banks.

2/ Deposits include repurchase agreements and negotiable instruments of deposit; loans exclude housing loans sold to Cagamas Berhad.

3/ The minimum RWCR is currently 8 percent for all institutions.

4/ NPLs (including those sold to Danaharta), beginning 1998 Q3, as a percent of total loans (including housing loans sold to Cagamas and NPLs sold to Danaharta). Figures reported through 1996 were under the old system of classification, which counted loans as nonperforming if payments were overdue six months or more. Beginning 1997, figures are reported using a 3-month criterion.

5/ In percent of total loans including housing loans sold to Cagamas Berhad, minus interest-in-suspense and specific provisions; minimum requirement is 1.5 percent (1 percent prior to January 1, 1998).

6/ Aggregate of provisions for general, specific, and interest-in-suspense.

Table 32. Malaysia: Direction of Financial Institution Lending, 1996-2000

	1996	1997	1998 1/	1999 1/	2000 1/	1998	1999	2000	1998	1999	2000
	(In millions of ringgit; end of period)					(Percentage change)			(Share of total loans, in percent)		
Primary industries 2/	6,943	9,146	9,659	11,166	13,686	5.6	15.6	22.6	2.2	2.6	3.0
Commercial banks	5,117	6,864	7,556	9,130	11,396	10.1	20.8	24.8	1.8	2.1	2.5
FCs and MBs 3/	1,826	2,282	2,103	2,036	2,291	-7.8	-3.2	12.5	0.5	0.5	0.5
Manufacturing	53,972	63,855	65,718	66,173	68,362	2.9	0.7	3.3	15.3	15.4	15.1
Commercial banks	47,624	55,497	58,952	60,189	62,822	6.2	2.1	4.4	13.7	14.0	13.8
FCs and MBs	6,348	8,358	6,767	5,984	5,540	-19.0	-11.6	-7.4	1.6	1.4	1.2
Electricity, gas, and water	4,532	4,468	5,861	7,431	7,807	31.2	26.8	5.0	1.4	1.7	1.7
Commercial banks	4,159	3,951	5,064	6,522	7,005	28.2	28.8	7.4	1.2	1.5	1.5
FCs and MBs	373	517	797	909	801	54.0	14.1	-11.9	0.2	0.2	0.2
Commerce, restaurants, and hotels	27,591	35,077	35,903	36,830	38,060	2.4	2.6	3.3	8.4	8.6	8.4
Commercial banks	24,099	29,615	30,979	31,915	33,654	4.6	3.0	5.4	7.2	7.4	7.4
FCs and MBs	3,492	5,463	4,924	4,914	4,405	-9.9	-0.2	-10.4	1.1	1.1	1.0
Construction	28,007	42,878	45,199	42,858	41,112	5.4	-5.2	-4.1	10.5	10.0	9.1
Commercial banks	19,884	29,419	32,215	30,420	30,362	9.5	-5.6	-0.2	7.5	7.1	6.7
FCs and MBs	8,123	13,459	12,984	12,438	10,750	-3.5	-4.2	-13.6	3.0	2.9	2.4
Residential property 4/	41,186	52,021	57,728	63,089	74,282	11.0	9.3	17.7	13.4	14.7	16.4
Commercial banks	30,296	39,072	44,714	51,123	61,773	14.4	14.3	20.8	10.4	11.9	13.6
FCs and MBs	10,890	12,949	13,014	11,966	12,509	0.5	-8.1	4.5	3.0	2.8	2.8
Nonresidential and real estate	36,302	46,699	48,292	48,708	47,850	3.4	0.9	-1.8	11.2	11.3	10.5
Commercial banks	27,360	34,406	35,846	37,001	36,863	4.2	3.2	-0.4	8.3	8.6	8.1
FCs and MBs	8,942	12,293	12,446	11,707	10,988	1.2	-5.9	-6.1	2.9	2.7	2.4
Transport, storage, communication	6,752	13,103	15,323	15,666	13,931	16.9	2.2	-11.1	3.6	3.6	3.1
Commercial banks	4,454	8,679	11,729	12,018	10,751	35.1	2.5	-10.5	2.7	2.8	2.4
FCs and MBs	2,298	4,424	3,594	3,648	3,180	-18.8	1.5	-12.8	0.8	0.8	0.7
Finance, insurance, business services	32,672	36,016	37,823	34,016	34,455	5.0	-10.1	1.3	8.8	7.9	7.6
Commercial banks	24,615	28,239	30,914	29,625	30,647	9.5	-4.2	3.5	7.2	6.9	6.8
FCs and MBs	8,057	7,777	6,910	4,391	3,807	-11.2	-36.5	-13.3	1.6	1.0	0.8
Consumption credit (new format)	41,634	57,970	49,591	51,356	59,725	-14.5	3.6	16.3	11.5	11.9	13.2
Commercial banks	13,566	18,173	17,307	19,584	20,861	-4.8	13.2	6.5	4.0	4.5	4.6
FCs and MBs	28,068	39,796	32,285	31,772	38,864	-18.9	-1.6	22.3	7.5	7.4	8.6
Consumption credit (old format)	40,063	50,128	...	...	...	...	...	...	...	...	...
Commercial banks	8,097	7,016	...	...	...	...	...	...	...	...	...
FCs and MBs	31,966	43,112	...	...	...	...	...	...	...	...	...
Purchase of securities	24,662	38,998	37,924	33,676	33,616	-2.8	-11.2	-0.2	8.8	7.8	7.4
Commercial banks	13,430	24,233	24,649	22,939	23,178	1.7	-6.9	1.0	5.7	5.3	5.1
FCs and MBs	11,233	14,765	13,274	10,737	10,437	-10.1	-19.1	-2.8	3.1	2.5	2.3
Purchase of transport vehicles	10,929	5,687	4,505	1,962	1,739	-20.8	-56.5	-11.3	1.0	0.5	0.4
Commercial banks	28	46	207	163	225	351.8	-20.9	37.4	0.0	0.0	0.0
FCs and MBs	10,902	5,642	4,298	1,798	1,515	-23.8	-58.2	-15.8	1.0	0.4	0.3
Community, social, and personal services	7,661	6,872	6,686	7,179	6,272	-2.7	7.4	-12.6	1.6	1.7	1.4
Commercial banks	5,297	4,533	4,836	5,723	4,956	6.7	18.3	-13.4	1.1	1.3	1.1
FCs and MBs	2,364	2,339	1,850	1,456	1,316	-20.9	-21.3	-9.6	0.4	0.3	0.3
Total loans (including NPLs sold)	335,279	424,489	429,866	430,468	454,021	1.3	0.1	5.5	100.0	100.0	100.0
Commercial banks	230,603	293,044	313,747	324,245	345,460	7.1	3.3	6.5	73.0	75.3	76.1
FCs and MBs	104,676	131,446	116,119	106,223	108,561	-11.7	-8.5	2.2	27.0	24.7	23.9
Total loans (excluding NPLs sold)	335,279	424,489	417,074	395,098	416,300	-1.7	-5.3	5.4	100.0	100.0	100.0
Commercial banks	230,603	293,044	302,694	295,332	314,800	3.3	-2.4	6.6	72.6	74.7	75.6
FCs and MBs	104,676	131,446	114,380	99,766	101,499	-13.0	-12.8	1.7	27.4	25.3	24.4

Source: Data provided by the Malaysian authorities.

1/ Includes loans sold to Danaharta.

2/ Agriculture, hunting, forestry, fishing, mining, and quarrying.

3/ Finance companies and merchant banks.

4/ Includes loans sold to Cagamas.

Table 33. Malaysia: Developments in Malaysian Exchanges, 1996-2000

	1996	1997	1998	1999	2000
Kuala Lumpur Stock Exchange (KLSE)					
Indices (end-of-period value)					
Composite (KLC1)	1,238.0	594.4	586.1	812.3	679.6
(Percentage change)	24.4	-52.0	-1.4	38.6	-16.3
EMAS	347.7	151.2	146.9	206.4	159.8
(Percentage change)	24.4	-56.5	-2.8	40.5	-22.6
Second Board	576.3	162.9	158.4	180.6	133.0
(Percentage change)	93.0	-71.7	-2.8	14.0	-26.4
Turnover (RM billion) 1/					
Main Board	278.1	299.6	100.6	171.5	193.1
Second Board	185.1	109.0	14.6	13.7	29.2
Total 2/	463.3	408.6	115.2	185.2	222.3
Daily average (RM million)	1,868.0	1,647.0	468.2	747.0	911.1
Turnover value/market capitalisation (in percent)	57.4	108.8	30.8	33.5	50.0
Turnover (billion units) 1/					
Main Board	47.4	62.3	52.1	80.0	60.2
Second Board	19.0	10.5	6.2	5.2	8.2
Total 1/	66.5	72.8	58.3	85.2	68.3
Daily average (million units)	268.0	294.0	236.9	343.4	280.1
Number of listed companies					
Main Board	413	444	454	474	499
Second Board	208	264	282	283	296
Total	621	708	736	757	795
Market concentration ratio (in percent) 3/					
Main Board	30.1	38.6	38.5	36.7	41.9
Second Board	17.0	36.3	11.8	16.0	15.2
Composite index	51.8	63.2	59.7	56.6	61.0
Market capitalization (RM billion)					
Main Board	746.0	354.1	353.4	527.6	423.9
Second Board	60.8	21.6	21.1	25.1	20.5
Total	806.8	375.7	374.5	552.7	444.4
Total (in percent of GDP)	318	133	132	184	130
Price/earnings ratio					
Main Board	27.7	10.2	-145.1	-36.1	20.0
Second Board	45.7	11.9	-49.1	-10.3	-78.4
Composite index	26.8	11.3	60.0	57.8	16.5
Dividend yield (in percent)					
Main Board	1.4	3.4	2.8	1.6	2.5
Second Board	0.6	2.0	1.6	1.0	1.6
Composite index	1.4	3.1	2.7	1.6	2.2
Call warrants					
Market valuation (RM billion)	0.0	0.0	0.0	0.0	0.0
Turnover (RM million)	66.0	6.0	0.0	0.0	0.0
Turnover (million units)	71.0	23.0	0.0	0.0	0.0
Kuala Lumpur Options and Financial Futures Exchange (KLOFFE)					
Average daily volume (contracts) 4/	312	1,544	3,135	1,761	1,507
Malaysia Monetary Exchange (MME) 5/					
Average daily volume (contracts) 6/	273	309	101	117	181

Source: Data provided by the Malaysian authorities.

1/ Based on market transactions only (excludes direct business).

2/ Since 1995 total includes turnover of call warrants.

3/ Value of ten largest equity issues as percent of total market capitalization of respective Boards.

4/ KLSE Composite Index futures contracts.

5/ MME and Commodity and Monetary Exchange of Malaysia merged to become COMMEX on December 7, 1998.

6/ Three-month Klibor futures contracts.

Table 34. Malaysia: Funds Raised in the Capital Market, 1996-2000

(In millions of ringgit)

	1996	1997	1998	1999	2000
Net funds raised by the public sector	1,331	-1,407	9,804	6,297	14,659
New issues	6,000	3,794	17,682	14,975	19,964
Malaysian government securities (MGS)	6,000	3,000	14,950	10,000	16,413
MGS advance subscriptions	...	0	0	0	0
Khazanah bonds	...	794	2,732	2,598	1,551
Government investment certificates	...	0	0	2,000	2,000
Malaysia savings bonds	...	0	0	377	0
Less: Redemptions	4,743	5,203	7,878	8,678	5,305
Malaysian government securities	3,809	3,648	6,200	6,676	5,286
Government investment certificates	900	1,400	750	2,000	0
Malaysia savings bonds	34	155	928	2	19
Less: Government holdings	-74	-1	0	0	0
Net funds raised by the private sector	30,458	35,990	7,963	19,894	26,648
Shares	15,924	18,358	1,788	6,086	6,010
Ordinary shares (net) 1/	15,924	18,358	1,788	6,083	5,926
Initial public offers (IPOs)	4,099	4,781	685	1,009	992
Rights issues	5,269	8,525	722	4,347	3,898
Private placements/Restricted offer-for-sale	4,554	3,234	320	519	912
Special issues 2/	2,002	1,819	61	208	123
Preference shares	0	0	0	0	0
Warrants	...	...	...	14	84
Debt securities (net) 3/	14,534	17,632	6,175	13,808	20,638
New issues	17,049	20,640	14,152	26,558	31,097
Straight bonds	2,675	4,209	10,238	18,182	12,940
Bonds with warrants	5,564	2,950	150	947	0
Convertible bonds	1,795	3,062	99	1,269	1,944
Islamic bonds	2,350	5,250	345	1,734	7,666
Cagamas bonds	4,665	5,169	3,320	4,425	8,547
Less: Redemptions	2,515	3,009	7,977	12,750	10,459
Private debt securities 4/	1,765	1,369	2,965	6,280	6,205
Cagamas bonds	750	1,640	5,012	6,470	4,254
Total net issues	31,789	34,583	17,767	26,191	41,307
Net short-term securities	4,704	4,551	185	-607	-1,626
New issues	41,770	69,884	86,890	82,224	66,209
Commercial paper	35,980	55,994	70,045	61,599	52,027
Cagamas notes	5,790	13,890	16,845	20,625	14,182
Less: Redemptions	37,066	65,333	86,706	82,831	67,835
Commercial paper	31,776	53,633	71,371	62,396	51,420
Cagamas notes	5,290	11,700	15,335	20,435	16,415
Total including short-term securities	36,493	39,134	17,952	25,583	39,681

Source: Data provided by the Malaysian authorities.

1/ Excludes funds raised by the exercise of Employee Share Options scheme, transferable subscription rights, warrants, and irredeemable convertible unsecured loan stocks.

2/ Issues to bumiputra investors and selected other investors.

3/ Excludes bonds issued by the banking institutions.

4/ Includes all straight bonds, bonds with warrants, convertible, and Islamic bonds.

Table 35. Malaysia: Balance of Payments, 1996-2000

	1996	1997	1998	1999	Prel. 2000
(In billions of U.S. dollars)					
Current account balance	-4.5	-5.9	9.5	12.6	8.4
Trade balance	4.0	3.7	17.6	22.8	21.0
Exports, f.o.b.	76.9	77.4	71.8	83.9	98.2
Imports, f.o.b.	72.8	73.7	54.1	61.2	77.2
Services and income balance	-7.3	-8.1	-5.7	-8.5	-10.7
Net transfers	-1.2	-1.5	-2.4	-1.7	-2.0
Capital account balance	9.5	2.2	-2.6	-6.6	-6.3
Medium- and long-term flows, net	5.4	6.8	2.7	3.3	2.9
Public sector, net	0.3	1.7	0.5	1.8	1.0
Net federal government	-0.9	-0.6	0.5	0.8	0.2
Drawings	0.3	0.2	1.0	1.3	1.3
Repayments	1.2	0.8	0.6	0.5	1.0
Net other public sector	1.2	2.3	0.1	1.0	0.8
Drawings	3.3	3.3	1.2	1.6	1.8
Repayments	2.1	1.1	1.1	0.6	1.0
Private sector, net	5.1	5.1	2.2	1.6	1.9
Short-term flows, net	4.1	-4.6	-5.3	-9.9	-9.2
Net errors and omissions 1/	-2.5	-2.3	-2.5	-1.3	-3.1
Overall balance	2.5	-6.0	4.5	4.7	-1.0
Gross official reserves	27.7	21.7	26.2	30.9	29.9
(In months of following year's imports)	3.6	3.8	4.1	3.9	3.8
(As a percentage of short-term debt)	195.4	146.4	209.3	302.9	345.4
(In percent of GDP)					
Current account balance	-4.4	-5.9	13.2	15.9	9.4
Trade balance	4.0	3.6	24.4	28.8	23.5
Services and income balance	-7.2	-8.1	-7.9	-10.7	-11.9
Capital account balance	9.4	2.2	-3.5	-8.4	-7.0
Net foreign direct investment	3.5	3.6	2.6	3.1	2.0
Net short-term flows	4.1	-4.6	-7.3	-12.6	-10.2
Net errors and omissions 1/	-2.5	-2.3	-3.4	-1.6	-3.5
Overall balance	2.5	-6.0	6.2	5.9	-1.1

Sources: Data provided by the Malaysian authorities; and Fund staff estimates.

1/ Includes portfolio investment for years prior to 1998.

Table 36. Malaysia: Commodity Exports, 1996-2000 1/

(In millions of U.S. dollars, unless otherwise indicated)

	1996	1997	1998	1999	Prel. 2000
Rubber	1,395	1,056	721	617	677
Volume ('000 tonnes)	980	1,018	989	984	978
Unit value (cents/kg)	142	104	73	63	69
Tin 2/	212	170	123	129	114
Volume (tonnes)	34,342	31,653	22,376	24,026	20,614
Unit value (US\$/tonne)	6,165	5,361	5,519	5,375	5,553
Saw logs	772	834	475	701	655
Volume ('000 m3)	6,985	6,396	5,418	6,738	6,484
Unit value (US\$/m3)	111	130	88	104	101
Sawn timber	1,073	987	644	739	795
Volume ('000 m3)	3,748	3,067	2,683	2,818	2,876
Unit value (US\$/m3)	286	322	240	262	276
Palm oil 3/	3,750	3,845	4,530	3,809	2,618
Volume ('000 tonnes)	7,362	7,591	7,513	8,964	8,863
Unit value (US\$/tonne)	509	507	603	425	295
Crude petroleum 4/	2,866	2,513	1,914	2,449	3,748
Volume ('000 tonnes)	17,494	15,872	18,012	17,725	16,672
Unit value (US\$/tonne)	164	158	106	138	225
LNG	1,886	2,305	1,524	1,671	2,974
Volume ('000 tonnes)	12,908	15,233	14,671	15,088	15,430
Unit value (US\$/tonne)	146	151	104	111	193
Major commodity exports	11,955	11,709	9,931	10,114	11,580
Manufactured exports	63,015	63,609	60,557	71,508	83,668
Other exports	3,342	3,201	2,533	2,999	2,991
Total exports (trade basis)	78,312	78,519	73,021	84,621	98,239
Memorandum item:					
Total exports (b.o.p. basis)	76,856	77,390	71,774	83,933	98,208

Source: Data provided by the Malaysian authorities.

1/ Customs data.

2/ Includes tin-in-concentrate.

3/ Excludes export of processed palm oil and other oil products.

4/ Crude and partly refined.

Table 37. Malaysia: Manufactured Exports, 1996-2000

(In millions of U.S. dollars)

	1996	1997	1998	1999	Prel. 2000
Electrical machinery, appliances, and parts	41,448	42,309	41,212	51,328	60,639
Semiconductors	14,114	14,534	13,883	17,233	18,713
Electronics equipment and parts	11,576	14,179	15,210	20,895	25,179
Electrical appliances	15,755	13,596	12,119	13,200	16,747
Transportation equipment	1,852	1,763	2,055	1,346	764
Food	1,310	1,323	1,167	1,187	1,186
Beverages and tobacco	229	265	233	275	318
Textiles, clothing, and footwear	2,767	2,707	2,406	2,491	2,746
Wood products	2,419	2,307	1,524	1,838	1,790
Rubber products	1,425	1,407	1,462	1,332	1,236
Paper and paper products	278	266	246	299	368
Petroleum products	1,304	1,199	797	1,188	2,140
Chemicals and chemical products	2,667	2,893	2,708	2,922	3,950
Nonmetallic mineral products	652	607	534	590	676
Metal manufactures	1,987	2,012	2,104	2,069	2,268
Optical and scientific equipment	1,240	1,391	1,213	1,272	1,796
Toys and sporting goods	993	805	736	791	907
Other manufactured exports	2,444	2,354	2,160	2,581	2,877
Total manufactured exports	63,015	63,609	60,557	71,508	83,668
Commodity exports	11,955	11,709	9,931	10,114	11,580
Other exports	3,342	3,201	2,533	2,999	2,991
Total exports (trade basis)	78,312	78,519	73,021	84,621	98,239
Memorandum item:					
Total exports (b.o.p. basis)	76,856	77,390	71,774	83,933	98,208

Source: Data provided by the Malaysian authorities.

Table 38. Malaysia: Gross Imports, 1996-2000 1/
(In millions of U.S. dollars)

	1996	1997	1998	1999	Prel. 2000
Consumption goods	5,033	4,995	3,352	3,902	4,572
Food, primary	660	661	484	536	551
Food, processed	1,339	1,329	969	1,058	1,150
Transport equipment	76	65	9	24	27
Consumer goods	2,957	2,940	1,890	2,285	2,844
Capital goods	14,552	15,521	9,239	8,388	12,385
Transport equipment	2,061	3,124	1,676	918	606
Other capital goods	12,491	12,396	7,563	7,470	11,779
Intermediate goods	52,201	51,922	40,901	48,321	60,733
Food, primary	541	536	493	523	496
Food, processed	621	613	571	530	522
Industrial supplies, primary	1,835	1,896	1,267	1,440	1,677
Industrial supplies, processed	18,270	17,824	11,591	14,043	16,504
Fuel and lubricants, primary	321	296	279	465	1,461
Fuel and lubricants, processed	1,197	1,306	905	1,017	1,765
Capital goods parts and accessories	28,025	28,215	25,278	29,558	37,196
Transport equipment parts and accessories	1,391	1,235	528	746	1,112
Dual use goods	2,238	2,219	974	1,298	1,682
Fuel and lubricants	538	674	583	429	649
Transport equipment, passenger cars	1,699	1,545	391	869	1,033
Others	1,858	1,742	1,078	1,162	1,231
Retained imports	75,881	76,398	55,544	63,071	80,603
Imports for reexport	2,545	2,640	2,749	2,317	1,598
Total imports (trade basis) 1/	78,426	79,036	58,293	65,389	82,201
Memorandum items:					
Total imports (b.o.p. basis) 2/	72,850	73,738	54,136	61,161	77,169
Lumpy imports	2,525	3,156	2,925	1,698	702

Source: Data provided by the Malaysian authorities.

1/ Customs data.

2/ Trade basis imports are c.i.f.; balance of payments basis imports are f.o.b.

Table 39. Malaysia: Oil and LNG Trade, 1996-2000 1/

	1996	1997	1998	1999	Prel. 2000
Oil trade, net	2,483	1,880	1,279	2,077	2,413
Exports	4,171	3,711	2,711	3,637	5,887
Crude (US\$ million)	2,866	2,513	1,914	2,449	3,748
Volume (million barrels)	133	121	137	135	127
Products (US\$ million)	1,304	1,199	797	1,188	2,140
Volume ('000 tonnes)	6,179	6,259	6,240	7,106	8,060
Imports	1,688	1,832	1,432	1,559	3,474
Crude (US\$ million)	185	168	173	357	1,316
Volume ('000 tonnes)	1,397	1,256	1,929	3,247	6,964
Products (US\$ million)	1,503	1,663	1,258	1,202	2,158
Volume ('000 tonnes)	8,173	9,244	8,667	7,969	9,589
LNG exports					
Exports (US\$ million)	1,886	2,305	1,524	1,671	2,974
Volume ('000 tonnes)	12,908	15,233	14,671	15,088	15,430
Memorandum item:					
Domestic crude production					
('000 barrels/day)	716	714	725	691	680

Source: Data provided by the Malaysian authorities.

1/ Figures are reported on a trade basis.

Table 40. Malaysia: Direction of Trade, 1996-2000

(In percent)

	1996	1997	1998	1999	Prel. 2000
Exports					
ASEAN countries	27.9	27.5	23.9	23.5	26.2
Singapore	20.4	20.1	17.0	16.5	18.4
Japan	13.4	12.4	10.6	11.6	13.1
India	1.5	1.5	2.4	2.4	2.0
Australia	1.6	1.7	2.3	2.4	2.5
European Union	13.7	14.5	16.2	15.7	13.7
United States	18.2	18.6	21.7	21.9	20.5
Other	23.7	23.8	23.0	22.6	22.0
Total	100	100	100	100	100
Imports					
ASEAN countries	19.9	20.3	22.6	23.4	23.9
Singapore	13.4	13.1	13.6	14.0	14.3
Japan	24.5	22.0	19.6	20.8	21.1
India	0.9	1.0	0.8	0.8	0.9
Australia	2.8	2.5	2.2	2.3	2.0
European Union	14.4	14.1	11.9	11.7	10.8
United States	15.5	16.8	19.6	17.4	16.6
Other	22.2	23.4	23.3	23.6	24.7
Total	100	100	100	100	100

Source: Data provided by the Malaysian authorities.

Table 41. Malaysia: Services Account, 1996-2000

(In millions of U.S. dollars)

	1996	1997	1998	1999	Prel. 2000
Freight and insurance (net)	-3,260	-3,228	-2,153	-2,484	-3,359
Receipts	1,112	1,172	1,060	1,306	1,489
Payments	-4,372	-4,400	-3,213	-3,790	-4,848
Other transportation (net)	686	594	438	494	466
Receipts	2,233	2,221	1,728	1,762	2,062
Payments	-1,547	-1,628	-1,290	-1,267	-1,596
Travel (net)	1,908	1,151	596	1,614	2,629
Receipts	4,477	3,741	2,380	3,588	4,681
Payments	-2,569	-2,590	-1,785	-1,973	-2,052
Investment income (net)	-4,622	-5,204	-3,776	-5,335	-7,351
Receipts	2,529	2,290	1,353	1,680	1,771
Payments	-7,151	-7,494	-5,128	-7,016	-9,122
Interest	-1,677	-2,050	-1,881	-1,656	-1,877
Government, n.i.e. (net)	-11	-49	-58	-12	-3
Receipts	132	114	86	92	97
Payments	-143	-163	-144	-104	-100
Other (net) 1/	-2,002	-1,367	-714	-2,734	-3,059
Receipts	7,439	8,778	6,529	5,585	5,871
Payments	-9,442	-10,145	-7,244	-8,319	-8,930
Total services (net)	-7,302	-8,103	-5,667	-8,456	-10,677
Receipts	17,922	18,316	13,137	14,013	15,972
Payments	-25,224	-26,419	-18,804	-22,469	26,648

Source: Data provided by the Malaysian authorities.

1/ Includes contract and professional charges, agency fees, commissions, rents, royalties, and salaries.

Table 42. Malaysia: Capital Flows, 1996-2000

(In millions of U.S. dollars)

	1996	1997	1998	1999	2000
Total net capital flows	9,477	2,197	-2,550	-6,619	-6,275
Long-term capital (net)	5,376	6,788	2,708	3,315	2,910
Public (net)	297	1,651	545	1,762	1,036
Federal government	-866	-598	464	769	227
NFPEs	1,130	2,263	92	1,013	822
Borrowing	3,231	3,331	1,199	1,600	1,822
Other 1/	33	-14	-11	-20	-13
Private (net)	5,079	5,136	2,163	1,553	1,874
Short-term capital (net)	4,101	-4,590	-5,258	-9,934	-9,185
<i>Of which</i> : Commercial banks 2/	3,339	-979	-2,677	-2,879	-1,811

Source: Data provided by the Malaysian authorities.

1/ Changes in overseas assets of the government and statutory authorities and subscriptions to international institutions and international commodity agreements.

2/ Change in net external assets/liabilities.

Table 43. Malaysia: International Reserves, 1996-2000

(In millions of U.S. dollars)

	1996	1997	1998	1999	2000
Central bank (net)	27,697	21,704	26,164	30,854	29,879
Foreign assets 1/	27,703	21,706	26,168	30,859	29,886
Gold and foreign exchange 1/	26,846	20,935	25,333	29,938	28,904
Reserve position in IMF	688	595	626	834	871
SDRs	169	176	209	87	110
Foreign liabilities	6	2	4	5	6
Government and other official entities (net)	35	34	34	33	31
Foreign assets	35	34	34	33	31
Foreign liabilities	0	0	0	0	0
Total official (net)	27,731	21,738	26,198	30,887	29,910
Foreign assets	27,738	21,740	26,202	30,892	29,916
Foreign liabilities	6	2	4	5	6
Commercial banks (net)	-7,073	-6,340	-3,489	-487	718
Assets	4,164	5,990	5,481	6,309	7,680
Liabilities	11,237	12,330	8,971	6,796	6,962
Memorandum items:					
Gold (in millions of troy ounces)	2.4	2.4	2.4	1.2	1.2
Gross official reserves (in months of the following year's imports) 2/	3.6	3.8	4.1	3.9	3.8

Source: Data provided by the Malaysian authorities.

1/ Includes revaluation gains.

2/ Imports of goods and services.

Table 44. Malaysia: Disbursed and Outstanding External Debt by Borrower, 1996-2000

(In millions of U.S dollars)

	1996	1997	1998	1999	Prel. 2000
Total medium- and long-term debt					
Beginning of period	27,069	28,739	32,760	34,440	36,924
Net drawings	2,594	4,754	1,551	1,415	1,290
Drawings	8,937	8,970	5,255	5,508	5,385
Amortization 1/	6,343	4,217	3,704	4,094	4,095
Adjustment	-924	-733	129	1,069	-1,068
End of period	28,739	32,760	34,440	36,924	37,055
Total public sector debt					
Beginning of period	16,023	15,701	16,809	17,936	20,266
Net drawings	265	1,665	556	1,782	1,105
Drawings	3,528	3,495	2,218	2,853	3,131
Amortization 1/	3,263	1,830	1,663	1,071	2,026
Adjustment	-586	-557	571	548	-720
End of period	15,701	16,809	17,936	20,266	20,650
Government debt					
Beginning of period	5,244	4,140	3,328	3,928	4,834
Net drawings	-865	-598	464	769	227
Drawings	298	164	1,020	1,253	1,254
Amortization 1/	1,163	762	556	484	1,027
Adjustment	-239	-214	136	137	-109
End of period	4,140	3,328	3,928	4,834	4,953
Nongovernment public sector debt 2/, 3/					
Beginning of period	10,779	11,561	13,481	14,008	15,432
Net drawings	1,130	2,263	92	1,013	878
Drawings	3,231	3,331	1,199	1,600	1,876
Amortization 1/	2,100	1,069	1,107	587	999
Adjustment	-347	-343	435	411	-612
End of period	11,561	13,481	14,008	15,432	15,698
Private sector debt 3/					
Beginning of period	11,046	13,038	15,951	16,504	16,658
Net drawings	2,329	3,089	995	-368	185
Drawings	5,409	5,475	3,036	2,655	2,254
Amortization 1/	3,080	2,386	2,041	3,023	2,067
Adjustment	-338	-175	-442	521	-338
End of period 4/	13,038	15,951	16,504	16,658	16,505
Short-term debt (end of period) 5/					
Public sector	0	0	0	0	0
Commercial banks 6/	6,743	8,293	5,352	3,332	2,440
Nonbank financial institutions 7/	3,202	2,822	3,108	2,685	2,200
Total external debt (end of period)					
Medium- and long-term	28,739	32,760	34,440	36,924	37,155
Short-term	9,945	11,115	8,460	6,017	4,640

Source: Data provided by the Malaysian authorities.

1/ Includes prepayments and refinancing.

2/ Includes both loans guaranteed by the federal government and loans not guaranteed by the government.

3/ Following privatization, debt owed by Malaysia Airline System was shifted from nonfinancial public enterprise debt to private sector debt in 1994.

4/ About RM 2.7 billion (\$711 million) of private sector medium- and long-term loans was reclassified as a short-term loan in 1998.

5/ Obligations of less than one-year maturity.

6/ Refers to amounts borrowed by commercial banks.

7/ Includes other private sector debt.

Table 45. Malaysia: Medium- and Long-Term External Debt, 1996-2000

	1996	1997	1998	1999	Prel. 2000
	(In millions of U.S. dollars)				
Total medium- and long-term debt	28,739	32,760	34,440	36,924	37,156
Official creditors	3,643	3,029	3,547	4,064	3,856
Financial institutions	1,515	834	1,363	1,429	1,487
Bonds and FRN 1/	9,238	12,064	11,876	13,703	14,029
Suppliers' credits	34	21	13	4	0
Unallocated	14,310	16,812	17,641	17,723	17,784
Total public sector debt	15,701	16,809	17,936	20,266	20,651
Official creditors	3,643	3,029	3,547	4,064	3,856
Bilateral	2,340	1,745	2,044	2,634	2,503
Multilateral	1,303	1,284	1,503	1,430	1,353
IMF	0	0	0	0	0
Financial institutions	1,515	834	1,363	1,429	1,487
Bonds and FRN 1/	7,530	9,207	9,084	11,254	11,633
Suppliers' credits	34	21	13	4	0
Unallocated	2,980	3,718	3,929	3,514	3,675
Government debt	4,140	3,328	3,927	4,834	4,953
Official creditors	2,100	1,665	1,903	1,919	1,784
Bilateral	989	544	538	603	524
Multilateral	1,111	1,120	1,365	1,317	1,260
IMF	0	0	0	0	0
Financial institutions	502	280	912	1,054	1,016
Bonds and FRN 1/	1,538	1,383	1,112	1,860	2,152
Government-guaranteed debt	2,589	2,339	2,508	2,924	2,943
Official creditors	1,543	1,365	1,644	2,145	2,072
Bilateral	1,350	1,200	1,506	2,032	1,979
Multilateral	192	164	138	113	93
Financial institutions	1,013	553	451	375	471
Bonds and FRN 1/	0	400	400	400	400
Suppliers' credits	34	21	13	4	0
Other public sector debt	8,972	11,142	11,500	12,508	12,755
Bonds and FRN 1/	5,992	7,424	7,571	8,994	9,080
Unallocated	2,980	3,718	3,929	3,514	3,675
Private sector debt	13,038	15,951	16,504	16,658	16,505
Bonds and FRN 1/	1,708	2,857	2,792	2,449	2,396
Unallocated	11,330	13,094	13,712	14,209	14,109
	(In percent)				
By borrower:					
Public sector debt	54.6	51.3	52.1	54.9	55.6
Government debt	14.4	10.2	11.4	13.1	13.3
Government-guaranteed debt	9.0	7.1	7.3	7.9	7.9
Other public sector debt	31.2	34.0	33.4	33.9	34.3
Private sector debt	45.4	48.7	47.9	45.1	44.4
By lender:					
Official creditors	12.7	9.2	10.3	11.0	10.4
Bilateral	8.1	5.3	5.9	7.1	6.7
Multilateral	4.5	3.9	4.4	3.9	3.6
IMF	0.0	0.0	0.0	0.0	0.0
Financial institutions	5.3	2.5	4.0	3.9	4.0
Bonds and FRN 1/	32.1	36.8	34.5	37.1	37.8
Suppliers credits	0.1	0.1	0.0	0.0	0.0
Unallocated	49.8	51.3	51.2	48.0	47.9

Source: Data provided by the Malaysian authorities.

1/ Floating rate notes.

Table 46. Malaysia: External Debt Service by Borrower, 1996-2000

	1996	1997	1998	1999	Prel. 2000
(In millions of U.S. dollars)					
Total debt service 1/	6,298	5,232	5,702	5,917	5,687
Amortization 1/	4,380	2,958	3,610	3,982	3,505
Public sector	1,683	952	1,663	1,071	1,676
Government 1/	712	438	556	484	1,027
Other public sector	971	514	1,107	587	649
Private sector	2,697	2,006	1,947	2,911	1,829
Interest	1,918	2,274	2,092	1,935	2,182
Medium- and long-term debt	1,432	1,556	1,495	1,516	1,784
Public sector	852	888	982	950	1,203
Government 2/	299	226	263	233	325
Other public sector	553	662	719	718	878
Private sector 3/	580	668	513	566	581
Short-term debt	486	717	597	419	398
(In percent of goods and services exports)					
Debt-service ratio 1/	6.6	5.5	6.7	6.0	5.0
Amortization 1/	4.6	3.1	4.3	4.1	3.1
Public sector	1.8	1.0	2.0	1.1	1.5
Government 1/	0.8	0.5	0.7	0.5	0.9
Other public sector	1.0	0.5	1.3	0.6	0.6
Private sector	2.8	2.1	2.3	3.0	1.6
Interest	2.0	2.4	2.5	2.0	1.9
Medium- and long-term debt	1.5	1.6	1.8	1.5	1.6
Public sector	0.9	0.9	1.2	1.0	1.1
Government	0.3	0.2	0.3	0.2	0.3
Other public sector	0.6	0.7	0.8	0.7	0.8
Private sector	0.6	0.7	0.6	0.6	0.5
Short-term debt	0.5	0.7	0.7	0.4	0.3
(In millions of U.S. dollars)					
Memorandum items:					
Prepayments of federal government market loans	451	324	0	0	0
IMF net purchases	0	0	0	0	0
Federal government net drawing, excluding IMF	-865	-598	464	769	227

Source: Data provided by the Malaysian authorities.

1/ Excludes prepayments and refinancing.

2/ Includes commitment fees and other charges on government loans.

3/ Based on survey data collected by the Department of Statistics.

Table 47. Malaysia: Summary of External Debt and Debt Service, 1996-2000

	1996	1997	1998	1999	Prel. 2000
(In millions of U.S. dollars)					
Total external debt (end of period)	38,684	43,875	42,900	42,940	41,796
Medium- and long-term 1/	28,739	32,760	34,439	36,924	37,156
Public sector	15,701	16,809	17,935	20,266	20,651
Government and government-guaranteed	6,729	5,667	6,435	7,758	7,896
Federal government	4,140	3,328	3,927	4,834	4,953
Official creditors	2,100	1,665	1,903	1,919	1,784
IMF	0	0	0	0	0
Financial institutions	502	280	912	1,054	1,016
Bonds and floating rate notes	1,538	1,383	1,112	1,860	2,152
Other private creditors 2/	0	0	0	0	0
Other government	2,589	2,339	2,508	2,924	2,943
Other public sector	8,972	11,142	11,500	12,508	12,755
Private sector	13,038	15,951	16,504	16,658	16,505
Short-term debt	9,945	11,115	8,460	6,017	4,640
Debt service					
Medium- and long-term	5,812	4,514	5,105	5,498	5,290
Public sector	2,535	1,841	2,645	2,021	2,880
Amortization 3/	1,683	952	1,663	1,071	1,676
Federal government	712	438	556	484	1,027
Other	971	514	1,107	587	649
Interest	852	888	982	950	1,204
Federal government	299	226	263	233	325
Other	553	662	719	718	878
Private sector	3,277	2,674	2,461	3,477	2,410
Amortization	2,697	2,006	1,947	2,911	1,829
Interest	580	668	513	566	581
Short-term debt service	486	717	597	419	398
(In percent of GDP)					
Debt/GDP ratio	38.4	43.8	59.4	54.3	46.6
Medium- and long-term	28.5	32.7	47.7	46.7	41.4
Public	15.6	16.8	24.8	25.6	23.0
Federal government	4.1	3.3	5.4	6.1	5.5
Private	12.9	15.9	22.9	21.1	18.4
Short-term	9.9	11.1	11.7	7.6	5.2
(In percent of exports of goods and services)					
Debt-service ratio					
Medium- and long-term debt	6.1	4.7	6.0	5.6	4.6
Public sector	2.7	1.9	3.1	2.1	2.5
Federal government	0.8	0.5	0.7	0.5	0.9
Private sector	3.5	2.8	2.9	3.5	2.1
Short-term debt	0.5	0.7	0.7	0.4	0.3

Source: Data provided by the Malaysian authorities.

1/ Original maturity of one year and over.

2/ Suppliers' credits.

3/ Excludes prepayments and refinancing.

Table 48. Projected Debt-Service Payments on Loans Already Committed, 2001-05 1/

(In millions of U.S. dollars)

	2001	2002	2003	2004	2005
Amortization	4,039	4,683	5,214	4,657	3,688
Federal government	206	284	986	312	948
Project	150	232	233	212	205
Market	56	52	752	100	743
Nonfinancial public enterprises	1,344	1,494	2,355	2,734	1,554
Guaranteed	228	719	302	290	318
Nonguaranteed	1,116	775	2,053	2,444	1,237
Private sector	2,489	2,905	1,873	1,611	1,186
Interest	1,548	1,251	1,035	817	662
Federal government	315	303	289	264	249
Project	99	101	91	78	65
Market	216	202	199	186	184
Nonfinancial public enterprises	692	569	452	327	238
Guaranteed	124	118	88	79	68
Nonguaranteed	568	451	364	247	170
Private sector	541	379	294	227	175

Sources: Data provided by the Malaysian authorities; and Fund staff estimates.

1/ Based on medium- and long-term loans committed as of end-December 2000.

Table 49. Malaysia: Interbank Swap Transactions, 1996-2000 1/
(In percent per annum, unless otherwise specified)

Period	Spot Exchange Rate (RM/\$) 2/	Swap Margin 3/	Eurodollar Interest Rate	Cost of Borrowing RM Through Interbank Market			Outstanding Foreign Exchange Swaps at Bank Negara 4/
				Swap	Money Market	Difference	
Jan-96	2.5615	142	5.4	7.6	7.2	0.4	0
Feb-96	2.5460	116	5.3	7.0	7.2	-0.2	0
Mar-96	2.5368	97	5.4	7.0	7.1	-0.1	0
Apr-96	2.4930	98	5.5	7.0	7.1	-0.1	0
May-96	2.4909	86	5.5	6.9	7.2	-0.3	-50
Jun-96	2.4945	86	5.6	6.7	7.4	-0.7	-312
Jul-96	2.4935	90	5.5	7.0	7.4	-0.4	0
Aug-96	2.4938	87	5.5	6.9	7.2	-0.3	0
Sep-96	2.5070	82	5.5	6.9	7.3	-0.4	0
Oct-96	2.5280	110	5.4	7.3	7.3	0.0	0
Nov-96	2.5270	93	5.5	7.0	7.3	-0.3	0
Dec-96	2.5279	79	5.5	7.1	7.4	-0.3	0
Jan-97	2.4868	83	5.5	6.9	7.4	-0.5	0
Feb-97	2.4832	85	5.6	6.8	7.3	-0.5	0
Mar-97	2.4790	58	5.7	6.8	7.4	-0.6	0
Apr-97	2.5110	60	5.7	6.8	7.0	-0.2	0
May-97	2.5140	90	5.9	7.6	7.5	0.1	0
Jun-97	2.5235	95	5.9	7.6	7.5	0.1	0
Jul-97	2.6360	190	5.8	9.1	8.4	0.7	0
Aug-97	2.9620	138	5.7	7.7	7.5	0.2	0
Sep-97	3.1975	210	5.8	8.5	8.0	0.5	0
Oct-97	3.4370	330	5.9	9.8	8.3	1.5	0
Nov-97	3.5010	275	6.0	9.6	8.5	1.1	0
Dec-97	3.8883	50	6.7	7.3	8.7	-1.4	0
Jan-98	4.5450	185	5.6	7.3	10.0	-2.7	0
Feb-98	3.6750	159	6.3	8.0	11.0	-3.0	0
Mar-98	3.6430	191	5.8	7.9	11.0	-3.1	0
Apr-98	3.7365	385	5.8	9.9	11.3	-1.4	0
May-98	3.8785	365	5.8	9.6	11.0	-1.4	0
Jun-98	4.1750	330	6.1	9.3	11.2	-1.9	0
Jul-98	4.1425	325	6.0	9.3	10.8	-1.5	0
Aug-98	4.2200	150	6.1	7.6	9.5	-1.9	0
Sep-98	3.8000	-130	5.9	4.7	7.5	-2.8	0
Oct-98	3.8000	-125	5.2	3.9	4.8	-0.9	0
Nov-98	3.8000	-185	5.0	3.0	6.7	-3.7	0
Dec-98	3.8000	-95	5.0	4.0	6.5	-2.5	0
Jan-99	3.8000		4.9	4.8	6.5	-1.7	0
Feb-99	3.8000	10	5.0	5.1	6.5	-1.4	0
Mar-99	3.8000	-25	4.9	4.6	6.3	-1.7	0
Apr-99	3.8000	-160	4.9	3.2	4.0	-0.8	0
May-99	3.8000	-245	5.0	2.5	3.4	-1.0	0
Jun-99	3.8000	-255	5.3	2.8	3.4	-0.6	0
Jul-99	3.8000	-260	5.3	2.6	3.4	-0.8	0
Aug-99	3.8000	-265	5.5	2.7	3.3	-0.5	0
Sep-99	3.8000	-390	6.0	3.0	3.2	-0.2	0
Oct-99	3.8000	-310	6.2	3.0	3.2	-0.2	0
Nov-99	3.8000	-303	6.1	2.9	3.2	-0.3	0
Dec-99	3.8000	-300	6.0	2.9	3.2	-0.4	0
Jan-00	3.8000	-310	6.0	2.8	3.2	-0.4	0
Feb-00	3.8000	-315	6.1	2.8	3.1	-0.3	0
Mar-00	3.8000	-319	6.3	2.9	3.1	-0.2	0
Apr-00	3.8000	-330	6.4	2.9	3.2	-0.3	0
May-00	3.8000	-383	6.8	2.7	3.1	-0.4	0
Jun-00	3.8000	-358	6.7	2.9	3.1	-0.2	0
Jul-00	3.8000	-344	6.6	3.0	3.2	-0.2	0
Aug-00	3.8000	-313	6.6	3.3	3.3	0.0	0
Sep-00	3.8000	-325	6.7	3.3	3.3	0.0	0
Oct-00	3.8000	-323	6.7	3.3	3.2	0.1	0
Nov-00	3.8000	-290	6.6	3.6	3.2	0.4	0
Dec-00	3.8000	-258	6.2	3.5	3.2	0.3	0

Source: Data provided by the Malaysian authorities.

1/ Representative three-month swap effected through foreign exchange brokers at the end of the month.

2/ Average of commercial bank buying and selling rates at noon, end of period.

3/ Ringgit per RM 10,000 over a three-month period; a positive number implies a forward premium and a negative number implies a forward discount on the U.S. dollar relative to the ringgit.

4/ In millions of ringgit.