

Destination Malaysia

Background: Malaysia was created in 1963 through the merging of Malaya (independent in 1957) and the former British Singapore, both of which formed West Malaysia, and Sabah and Sarawak in north Borneo, which composed East Malaysia. The first three years of independence were marred by hostilities with Indonesia. Singapore seceded from the union in 1965.



Economy - overview: Malaysia made a quick economic recovery in 1999 from its worst recession since independence in 1957. GDP grew 5%, responding to a dynamic export sector, which grew over 10% and fiscal stimulus from higher government spending. The large export surplus has enabled the country to build up its already substantial financial reserves, to \$31 billion at yearend 1999. This stable macroeconomic environment, in which both inflation and unemployment stand at 3% or less, has made possible the relaxation of most of the capital controls imposed by the government in 1998 to counter the impact of the Asian financial crisis. Government and private forecasters expect Malaysia to continue this trend in 2000, predicting GDP to grow another 5% to 6%. While Malaysia's immediate economic horizon looks bright, its long-term prospects are clouded by the lack of reforms in the corporate sector, particularly those dealing with competitiveness and high corporate debt.



Customs Clearance To customs clear your shipment we will need a letter authorising us to receive your goods and act on your behalf. You will also have to provide a full copy of your passport, and a packing list. If you do not follow these procedures, there may be a delay in clearing your shipment through Customs, and if this happens a charge may be incurred for Customs bond storage. The import of alcohol is prohibited. Any alcohol discovered by Customs will be impounded, and the importer may be subject to a fine. Pornographic or obscene magazines or videos will also be

(Continued on page 2)

confiscated, with the importer again liable to a fine. Remember that videos will be screened prior to release. There are also prohibitions on the import of foodstuffs, knives and firearms. Customs have the right to make full inspection of any shipment, and we strongly recommend that you do not attempt to import any prohibited items. Customs clearance normally takes 8 to 12 days after the vessel's arrival date at Port Kelang.

Information is as a guide only – Quarantine and Customs conditions may change without notice

Please contact the destination office for updated information

Four Winds International Relocations

Email : info@aimsfw.com Tel : (61) 2 97481555, Fax : (61) 2 97486555

PO Box : 6784, Silverwater, Sydney, NSW 1811, Australia
Street Address : Unit 20, Slough Business Park, Holker Street, Silverwater,
Sydney, NSW 2128, Australia

www.aimsfw.com