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BALANCE OF PAYMENTS QUARTERLY
REPUBLIC OF CHINA (TAIWAN)

Addendum : External Debt Statistics, R.O.C. (Taiwan)

May 2024

Department of Economic Research
Central Bank of the Republic of China (Taiwan)

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International Investment Position

Please refer to Balance of Payments (August 2023), Republic of China (Taiwan).

The data for Taiwan's IIP is available on the CBC website at <https://www.cbc.gov.tw/en/mp-2.html>
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This publication is available on the CBC website at <https://www.cbc.gov.tw/en/mp-2.html>. For any queries concerning the contents, please fill out our feedback form via the website at <https://www.cbc.gov.tw/en/sp-opma-form-2.html>

Symbols and Conventions

1. p Preliminarily estimated
2. r Revised
3. Figure not available
4. — Less than a half unit or none
5. Numbers with a positive sign refer to proceeds or payments in the cases of the current account and the capital account, to an increase in financial assets or liabilities. Numbers with a negative sign denote a decrease in the aforesaid items. In the balances of the current account and the capital account, numbers with a positive sign indicate surpluses, and numbers with a negative sign indicate deficits, while in the balances of the financial account and reserve assets, numbers with a positive sign represent an increase in net assets, and numbers with a negative sign represent a decrease in net assets.

BALANCE OF PAYMENTS --

	2010	2011	2012	2013	2014	2015	2016
A. Current account¹	36,726	37,914	42,925	49,937	60,607	72,730	71,264
Goods : credit (exports)	288,727	325,022	390,231	384,701	382,253	339,837	309,283
Goods : debit (imports)	251,841	285,374	340,941	330,123	322,004	266,698	238,281
<i>Balance on goods</i>	<i>36,886</i>	<i>39,648</i>	<i>49,290</i>	<i>54,578</i>	<i>60,249</i>	<i>73,139</i>	<i>71,002</i>
Services : credit (exports)	26,663	30,643	34,546	36,461	41,578	40,968	41,291
Services : debit (imports)	37,711	41,895	52,920	51,658	52,922	51,787	51,815
<i>Balance on goods and services</i>	<i>25,838</i>	<i>28,396</i>	<i>30,916</i>	<i>39,381</i>	<i>48,905</i>	<i>62,320</i>	<i>60,478</i>
Primary income : credit.....	23,265	24,833	25,022	24,609	29,212	28,893	29,480
Primary income : debit.....	9,689	11,654	10,429	11,089	14,754	15,114	15,524
<i>Balance on goods, services, and primary income</i>	<i>39,414</i>	<i>41,575</i>	<i>45,509</i>	<i>52,901</i>	<i>63,363</i>	<i>76,099</i>	<i>74,434</i>
Secondary income : credit.....	5,300	5,596	5,540	6,218	6,698	6,617	6,909
Secondary income : debit.....	7,988	9,257	8,124	9,182	9,454	9,986	10,079
B. Capital account¹	-49	-36	-24	67	-8	-5	-9
Capital account : credit.....	5	3	4	103	29	15	17
Capital account : debit.....	54	39	28	36	37	20	26
<i>Balance on current and capital account</i>	<i>36,677</i>	<i>37,878</i>	<i>42,901</i>	<i>50,004</i>	<i>60,599</i>	<i>72,725</i>	<i>71,255</i>
C. Financial account¹	339	32,027	31,465	41,053	50,531	64,972	58,490
Direct investment : assets.....	11,574	12,766	13,137	14,285	12,711	14,709	17,946
Equity and investment fund shares.....	11,634	12,669	13,153	14,282	12,690	13,649	16,913
Debt instruments.....	-60	97	-16	3	21	1,060	1,033
Direct investment : liabilities.....	2,492	-1,957	3,207	3,598	2,828	2,391	9,692
Equity and investment fund shares.....	2,779	-2,012	3,341	3,643	2,933	2,478	7,342
Debt instruments.....	-287	55	-134	-45	-105	-87	2,350
Portfolio investment : assets.....	33,487	19,503	45,710	37,082	57,096	56,340	81,463
Equity and investment fund shares.....	12,274	2,078	16,933	6,095	20,328	6,922	6,445
Debt securities.....	21,213	17,425	28,777	30,987	36,768	49,418	75,018
Portfolio investment liabilities.....	12,823	-16,188	3,214	7,953	13,055	1,228	4,343
Equity and investment fund shares.....	9,986	-14,924	2,908	9,591	13,792	3,744	7,025
Debt securities.....	2,837	-1,264	306	-1,638	-737	-2,516	-2,682
Financial derivatives.....	-577	-1,038	-391	-838	-546	2,195	1,700
Financial derivatives : assets.....	-4,497	-5,777	-4,771	-6,055	-5,977	-11,227	-11,166
Financial derivatives : liabilities.....	-3,920	-4,739	-4,380	-5,217	-5,431	-13,422	-12,866
Other investment : assets.....	-12,317	7,988	-5,348	47,469	11,939	-16,526	-6,936
Other equity.....	—	—	3	7	8	8	9
Debt instruments.....	-12,317	7,988	-5,351	47,462	11,931	-16,534	-6,945
Other investment : liabilities.....	16,513	25,337	15,222	45,394	14,786	-11,873	21,648
Other equity.....	—	—	—	—	—	—	—
Debt instruments.....	16,513	25,337	15,222	45,394	14,786	-11,873	21,648
<i>Current + Capital - Financial account balance</i>	<i>36,338</i>	<i>5,851</i>	<i>11,436</i>	<i>8,951</i>	<i>10,068</i>	<i>7,753</i>	<i>12,765</i>
D. Net errors and omissions	3,835	388	4,048	2,367	2,947	7,258	-2,102
E. Reserves and related items	40,173	6,239	15,484	11,318	13,015	15,011	10,663
Reserve assets ²	40,173	6,239	15,484	11,318	13,015	15,011	10,663
Use of fund credit and loans.....	—	—	—	—	—	—	—
Exceptional financing.....	—	—	—	—	—	—	—

¹ Excludes components that have been classified in the categories of Group E.

1. ANALYTIC PRESENTATION (by Year)

In millions of U.S. dollars

2017	2018	2019	2020	2021	2022 ^f	2023 ^f	
83,088	71,814	67,520	98,094	118,298	101,032	104,086	A. Current account¹
342,706	345,495	330,744	303,298	404,991	427,894	381,887	Goods : credit (exports)
261,414	278,561	273,253	228,025	317,028	359,656	288,075	Goods : debit (imports)
81,292	66,934	57,491	75,273	87,963	68,238	93,812	Balance on goods.....
45,213	50,209	51,838	41,210	51,995	57,157	54,007	Services : credit (exports)
53,975	56,865	56,937	37,491	39,513	44,484	63,989	Services : debit (imports)
72,530	60,278	52,392	78,992	100,445	80,911	83,830	Balance on goods and services.....
34,239	40,155	41,716	41,370	41,466	51,502	59,813	Primary income : credit.....
19,544	25,299	23,756	19,118	20,925	28,164	34,562	Primary income : debit.....
87,225	75,134	70,352	101,244	120,986	104,249	109,081	Balance on goods, services, and primary income.....
7,189	7,644	8,245	7,949	8,716	9,376	8,673	Secondary income : credit.....
11,326	10,964	11,077	11,099	11,404	12,593	13,668	Secondary income : debit.....
-12	63	-3	-9	3	-46	-38	B. Capital account¹
14	86	63	10	29	6	16	Capital account : credit.....
26	23	66	19	26	52	54	Capital account : debit.....
83,076	71,877	67,517	98,085	118,301	100,986	104,048	Balance on current and capital account.....
74,992	59,914	60,223	49,074	106,349	94,712	83,092	C. Financial account¹
11,537	18,058	11,763	11,500	11,341	15,589	24,752	Direct investment : assets.....
10,721	17,431	10,736	10,942	10,467	13,828	24,983	Equity and investment fund shares.....
816	627	1,027	558	874	1,761	-231	Debt instruments.....
3,401	7,114	8,240	6,053	5,416	10,158	5,704	Direct investment : liabilities.....
4,781	7,195	8,086	5,528	2,625	6,215	4,785	Equity and investment fund shares.....
-1,380	-81	154	525	2,791	3,943	919	Debt instruments.....
81,797	68,853	54,877	36,153	81,503	59,674	69,760	Portfolio investment : assets.....
13,755	2,376	-2,301	2,003	19,864	7,756	14,587	Equity and investment fund shares.....
68,042	66,477	57,178	34,150	61,639	51,918	55,173	Debt securities.....
3,958	-15,175	8,476	-22,881	-21,155	-45,714	7,342	Portfolio investment liabilities.....
4,284	-14,382	8,110	-23,212	-22,257	-44,608	7,182	Equity and investment fund shares.....
-326	-793	366	331	1,102	-1,106	160	Debt securities.....
-503	1,638	2,501	434	-286	4,656	1,054	Financial derivatives.....
-11,505	-16,748	-15,490	-20,563	-21,822	-21,700	-20,211	Financial derivatives : assets.....
-11,002	-18,386	-17,991	-20,997	-21,536	-26,356	-21,265	Financial derivatives : liabilities.....
15,610	-14,300	14,650	2,015	18,525	-23,225	-7,819	Other investment : assets.....
6	5	5	5	15	165	9	Other equity.....
15,604	-14,305	14,645	2,010	18,510	-23,390	-7,828	Debt instruments.....
26,090	22,396	6,852	17,856	20,473	-2,462	-8,391	Other investment : liabilities.....
—	—	—	—	—	—	—	Other equity.....
26,090	22,396	6,852	17,856	20,473	-2,462	-8,391	Debt instruments.....
8,084	11,963	7,294	49,011	11,952	6,274	20,956	Current + Capital - Financial account balance.....
4,383	536	9,364	-669	9,041	4,609	-6,614	D. Net errors and omissions
12,467	12,499	16,658	48,342	20,993	10,883	14,342	E. Reserves and related items
12,467	12,499	16,658	48,342	20,993	10,883	14,342	Reserve assets ²
—	—	—	—	—	—	—	Use of fund credit and loans.....
—	—	—	—	—	—	—	Exceptional financing.....

¹ Excludes components that have been classified in the categories of Group E.

BALANCE OF PAYMENTS --

	2020	2021				2022	
	Q4	Q1	Q2	Q3	Q4	Q1 ^f	Q2 ^f
A. Current account¹	28,590	26,782	30,273	28,715	32,528	31,484	24,289
Goods : credit (exports)	85,427	88,392	100,190	105,430	110,979	108,535	112,104
Goods : debit (imports)	62,032	69,444	76,362	84,031	87,191	88,489	97,143
<i>Balance on goods</i>	23,395	18,948	23,828	21,399	23,788	20,046	14,961
Services : credit (exports)	11,247	11,965	12,054	13,084	14,892	15,042	14,150
Services : debit (imports)	9,657	9,171	9,668	9,805	10,869	10,129	10,401
<i>Balance on goods and services</i>	24,985	21,742	26,214	24,678	27,811	24,959	18,710
Primary income : credit.....	9,148	8,400	9,286	12,995	10,785	10,531	13,724
Primary income : debit.....	4,784	2,749	4,662	8,124	5,390	3,325	7,494
<i>Balance on goods, services, and primary income</i>	29,349	27,393	30,838	29,549	33,206	32,165	24,940
Secondary income : credit.....	2,119	2,171	2,079	2,102	2,364	2,485	2,250
Secondary income : debit.....	2,878	2,782	2,644	2,936	3,042	3,166	2,901
B. Capital account¹	-5	-4	-6	-5	18	-7	—
Capital account : credit.....	1	1	1	—	27	1	2
Capital account : debit.....	6	5	7	5	9	8	2
<i>Balance on current and capital account</i>	28,585	26,778	30,267	28,710	32,546	31,477	24,289
C. Financial account¹	2,084	18,954	25,932	29,626	31,837	32,554	20,524
Direct investment : assets.....	2,005	2,340	2,373	3,230	3,398	5,051	3,415
Equity and investment fund shares.....	1,898	2,124	2,246	3,148	2,949	3,640	2,550
Debt instruments.....	107	216	127	82	449	1,411	865
Direct investment : liabilities.....	2,043	1,158	690	2,165	1,403	3,293	3,643
Equity and investment fund shares.....	1,127	732	256	943	694	1,291	3,307
Debt instruments.....	916	426	434	1,222	709	2,002	336
Portfolio investment : assets.....	6,323	23,308	21,784	14,759	21,652	35,411	13,594
Equity and investment fund shares.....	-891	8,888	4,365	-942	7,553	5,927	-593
Debt securities.....	7,214	14,420	17,419	15,701	14,099	29,484	14,187
Portfolio investment liabilities.....	4,321	-12,491	-762	-8,968	1,066	-14,819	-13,052
Equity and investment fund shares.....	4,417	-12,804	-998	-9,427	972	-14,604	-13,084
Debt securities.....	-96	313	236	459	94	-215	32
Financial derivatives.....	-1,264	-222	-1,264	1,552	-352	546	1,227
Financial derivatives : assets.....	-5,275	-6,184	-6,686	-4,645	-4,307	-5,650	-5,831
Financial derivatives : liabilities.....	-4,011	-5,962	-5,422	-6,197	-3,955	-6,196	-7,058
Other investment : assets.....	2,265	1,041	951	9,328	7,205	-9,934	6,545
Other equity.....	—	9	—	6	—	9	—
Debt instruments.....	2,265	1,032	951	9,322	7,205	-9,943	6,545
Other investment : liabilities.....	881	18,846	-2,016	6,046	-2,403	10,046	13,666
Other equity.....	—	—	—	—	—	—	—
Debt instruments.....	881	18,846	-2,016	6,046	-2,403	10,046	13,666
<i>Current + Capital - Financial account balance</i>	26,501	7,824	4,335	-916	709	-1,077	3,765
D. Net errors and omissions	1,337	2,718	-712	3,989	3,046	1,333	50
E. Reserves and related items	27,838	10,542	3,623	3,073	3,755	256	3,815
Reserve assets ²	27,838	10,542	3,623	3,073	3,755	256	3,815
Use of fund credit and loans.....	—	—	—	—	—	—	—
Exceptional financing.....	—	—	—	—	—	—	—

¹ Excludes components that have been classified in the categories of Group E.

2. ANALYTIC PRESENTATION (by Quarter)

In millions of U.S. dollars

2022		2023				2024	
Q3 ^f	Q4 ^f	Q1 ^f	Q2 ^f	Q3 ^f	Q4 ^f	Q1 ^p	
22,051	23,208	19,206	22,229	28,987	33,664	29,111	A. Current account¹
108,096	99,159	88,357	93,297	101,222	99,011	95,997	Goods : credit (exports)
90,332	83,692	76,360	72,325	70,215	69,175	71,692	Goods : debit (imports)
17,764	15,467	11,997	20,972	31,007	29,836	24,305	Balance on goods.....
14,670	13,295	12,640	13,130	13,495	14,742	13,788	Services : credit (exports)
11,341	12,613	14,243	15,397	17,790	16,559	16,325	Services : debit (imports)
21,093	16,149	10,394	18,705	26,712	28,019	21,768	Balance on goods and services.....
12,635	14,612	15,489	14,678	14,468	15,178	15,496	Primary income : credit.....
10,845	6,500	5,535	9,914	10,962	8,151	6,966	Primary income : debit.....
22,883	24,261	20,348	23,469	30,218	35,046	30,298	Balance on goods, services, and primary income.....
2,371	2,270	2,376	2,124	2,081	2,092	2,275	Secondary income : credit.....
3,203	3,323	3,518	3,364	3,312	3,474	3,462	Secondary income : debit.....
-8	-31	-8	1	-28	-3	-4	B. Capital account¹
1	2	3	5	5	3	4	Capital account : credit.....
9	33	11	4	33	6	8	Capital account : debit.....
22,043	23,177	19,198	22,230	28,959	33,661	29,107	Balance on current and capital account.....
28,184	13,450	10,575	18,909	26,143	27,465	29,188	C. Financial account¹
2,217	4,906	5,600	2,986	6,176	9,990	3,572	Direct investment : assets.....
2,630	5,008	5,447	3,220	5,637	10,679	2,778	Equity and investment fund shares.....
-413	-102	153	-234	539	-689	794	Debt instruments.....
1,063	2,159	2,181	2,001	589	933	1,335	Direct investment : liabilities.....
370	1,247	516	2,703	546	1,020	711	Equity and investment fund shares.....
693	912	1,665	-702	43	-87	624	Debt instruments.....
7,563	3,106	26,398	19,271	15,550	8,541	23,063	Portfolio investment : assets.....
2,004	418	5,390	2,735	5,690	772	2,550	Equity and investment fund shares.....
5,559	2,688	21,008	16,536	9,860	7,769	20,513	Debt securities.....
-20,208	2,365	8,448	6,195	-19,571	12,270	4,986	Portfolio investment liabilities.....
-19,504	2,584	8,781	6,276	-19,702	11,827	5,323	Equity and investment fund shares.....
-704	-219	-333	-81	131	443	-337	Debt securities.....
2,559	324	547	-48	873	-318	507	Financial derivatives.....
-4,359	-5,860	-4,937	-5,002	-4,461	-5,811	-5,933	Financial derivatives : assets.....
-6,918	-6,184	-5,484	-4,954	-5,334	-5,493	-6,440	Financial derivatives : liabilities.....
-6,621	-13,215	-17,557	10,389	-16,809	16,158	326	Other investment : assets.....
156	—	9	—	—	—	—	Other equity.....
-6,777	-13,215	-17,566	10,389	-16,809	16,158	326	Debt instruments.....
-3,321	-22,853	-6,216	5,493	-1,371	-6,297	-8,041	Other investment : liabilities.....
—	—	—	—	—	—	—	Other equity.....
-3,321	-22,853	-6,216	5,493	-1,371	-6,297	-8,041	Debt instruments.....
-6,141	9,727	8,623	3,321	2,816	6,196	-81	Current + Capital - Financial account balance.....
2,022	1,204	-3,907	1,902	-1,803	-2,806	-245	D. Net errors and omissions
-4,119	10,931	4,716	5,223	1,013	3,390	-326	E. Reserves and related items
-4,119	10,931	4,716	5,223	1,013	3,390	-326	Reserve assets ²
—	—	—	—	—	—	—	Use of fund credit and loans.....
—	—	—	—	—	—	—	Exceptional financing.....

¹ Excludes components that have been classified in the categories of Group E.

BALANCE OF PAYMENTS --

	2010	2011	2012	2013	2014	2015	2016
Current account	36,726	37,914	42,925	49,937	60,607	72,730	71,264
Goods and services	25,838	28,396	30,916	39,381	48,905	62,320	60,478
Total credit.....	315,390	355,665	424,777	421,162	423,831	380,805	350,574
Total debit.....	289,552	327,269	393,861	381,781	374,926	318,485	290,096
Goods	36,886	39,648	49,290	54,578	60,249	73,139	71,002
Credit	288,727	325,022	390,231	384,701	382,253	339,837	309,283
General merchandise : export.....	273,394	306,935	377,983	372,277	369,144	324,430	296,477
Net exports of goods under merchanting.....	13,566	15,133	11,027	11,776	12,264	14,067	12,218
Nonmonetary gold : export.....	1,767	2,954	1,221	648	845	1,340	588
Debit	251,841	285,374	340,941	330,123	322,004	266,698	238,281
General merchandise : import.....	249,567	282,782	338,790	328,164	320,128	264,963	236,715
Nonmonetary gold : import.....	2,274	2,592	2,151	1,959	1,876	1,735	1,566
Services	-11,048	-11,252	-18,374	-15,197	-11,344	-10,819	-10,524
Total credit.....	26,663	30,643	34,546	36,461	41,578	40,968	41,291
Total debit.....	37,711	41,895	52,920	51,658	52,922	51,787	51,815
Manufacturing services, credit.....	....	....	1,354	1,462	1,635	1,620	2,033
Manufacturing services, debit.....	....	....	9,013	7,405	5,220	4,485	3,572
Maintenance and repair services n.i.e., credit	30	42	68	76	240	376	832
Maintenance and repair services n.i.e., debit	537	790	698	672	832	773	860
Transport, credit	9,747	9,691	9,987	10,061	10,990	9,779	8,819
Passenger.....	1,666	2,002	2,345	2,459	2,805	2,600	2,450
Freight.....	7,684	7,269	7,229	7,224	7,753	6,832	6,009
Other(including postal and courier).....	397	420	413	378	432	347	360
Transport, debit	9,369	9,453	9,756	9,837	10,326	10,107	10,958
Passenger.....	1,343	1,589	1,814	1,848	1,956	1,886	2,655
Freight.....	4,929	4,780	4,861	4,838	4,797	4,408	4,447
Other(including postal and courier).....	3,097	3,084	3,081	3,151	3,573	3,813	3,856
Travel, credit	8,721	11,065	11,770	12,323	14,614	14,387	13,375
Business travel.....	1,607	1,941	1,569	1,550	1,249	1,149	1,016
Personal travel.....	7,114	9,124	10,201	10,773	13,365	13,238	12,359
Travel, debit	9,357	10,112	10,630	12,310	13,997	15,502	16,574
Business travel.....	2,050	2,212	2,227	2,187	2,305	2,492	2,564
Personal travel.....	7,307	7,900	8,403	10,123	11,692	13,010	14,010
Other services, credit	8,165	9,845	11,367	12,539	14,099	14,806	16,232
Construction.....	355	348	451	495	977	795	1,204
Insurance and pension services.....	299	362	384	316	321	255	278
Financial services ²	847	909	1,750	2,058	2,421	2,422	2,608
Charges for the use of intel. property n.i.e.....	460	838	932	1,017	866	1,190	1,235
Telecom., computer, and information services.....	601	810	1,091	1,378	1,754	2,032	2,380
Other business services.....	5,252	6,165	6,385	6,837	7,249	7,545	7,877
Personal, cultural, and recreational services.....	98	136	154	203	231	250	312
Government goods and services n.i.e.....	253	277	220	235	280	317	338
Other services, debit	18,448	21,540	22,823	21,434	22,547	20,920	19,851
Construction.....	241	233	570	670	1,008	883	1,184
Insurance and pension services.....	839	1,054	1,055	1,001	942	772	700
Financial services ²	216	273	414	527	586	741	872
Charges for the use of intel. property n.i.e.....	4,943	5,788	5,681	5,197	5,276	5,543	5,290
Telecom., computer, and information services.....	866	1,010	1,168	1,180	1,230	1,234	1,339
Other business services.....	10,381	12,240	12,944	11,940	12,557	10,862	9,578
Personal, cultural, and recreational services.....	215	237	279	258	254	252	220
Government goods and services n.i.e.....	747	705	712	661	694	633	668

¹ For goods acquired in other economies for processing abroad and sold abroad after processing in other economies, data from 2012 onwards are recorded under general merchandise, while data before 2012 are recorded under net exports of goods under merchanting.

² Financial intermediation services indirectly measured (FISIM) are recorded under financial services from 2012 onwards.

3. STANDARD PRESENTATION (by Year)

In millions of U.S. dollars

2017	2018	2019	2020	2021	2022 ^F	2023 ^F	
83,088	71,814	67,520	98,094	118,298	101,032	104,086	Current account
72,530	60,278	52,392	78,992	100,445	80,911	83,830	Goods and services
387,919	395,704	382,582	344,508	456,986	485,051	435,894	Total credit.....
315,389	335,426	330,190	265,516	356,541	404,140	352,064	Total debit.....
81,292	66,934	57,491	75,273	87,963	68,238	93,812	Goods
342,706	345,495	330,744	303,298	404,991	427,894	381,887	Credit
327,535	333,634	319,315	287,393	383,490	411,457	368,578	General merchandise : export.....
14,672	11,378	10,614	13,779	20,666	15,311	12,105	Net exports of goods under merchandising.....
499	483	815	2,126	835	1,126	1,204	Nonmonetary gold : export.....
261,414	278,561	273,253	228,025	317,028	359,656	288,075	Debit
259,922	276,961	271,990	226,019	314,780	357,629	286,356	General merchandise : import.....
1,492	1,600	1,263	2,006	2,248	2,027	1,719	Nonmonetary gold : import.....
-8,762	-6,656	-5,099	3,719	12,482	12,673	-9,982	Services
45,213	50,209	51,838	41,210	51,995	57,157	54,007	Total credit.....
53,975	56,865	56,937	37,491	39,513	44,484	63,989	Total debit.....
2,586	2,781	3,214	3,870	4,389	4,326	3,993	Manufacturing services, credit
3,630	2,726	1,882	1,532	2,006	1,931	1,613	Manufacturing services, debit
1,318	1,530	1,389	1,346	978	1,165	1,505	Maintenance and repair services n.i.e., credit
974	924	922	749	893	1,250	1,470	Maintenance and repair services n.i.e., debit
10,020	10,951	10,522	11,023	19,754	21,586	10,813	Transport, credit
2,532	2,662	2,691	546	116	637	2,707	Passenger.....
7,100	7,900	7,409	10,089	19,211	20,512	7,603	Freight.....
388	389	422	388	427	437	503	Other(including postal and courier).....
11,326	12,450	11,816	9,681	9,575	10,082	13,042	Transport, debit
2,484	2,826	2,390	377	176	315	3,019	Passenger.....
4,772	5,217	4,862	4,578	4,754	5,141	5,817	Freight.....
4,070	4,407	4,564	4,726	4,645	4,626	4,206	Other(including postal and courier).....
12,315	13,704	14,411	1,800	744	1,782	8,748	Travel, credit
948	1,026	1,020	117	61	186	668	Business travel.....
11,367	12,678	13,391	1,683	683	1,596	8,080	Personal travel.....
18,018	19,428	20,500	3,046	1,247	2,528	15,519	Travel, debit
2,546	2,933	2,908	526	264	393	1,793	Business travel.....
15,472	16,495	17,592	2,520	983	2,135	13,726	Personal travel.....
18,974	21,243	22,302	23,171	26,130	28,298	28,948	Other services, credit
1,464	1,202	966	690	781	772	557	Construction.....
409	313	247	340	428	318	547	Insurance and pension services.....
2,884	3,089	3,314	3,292	3,557	3,920	4,880	Financial services ²
1,698	1,541	1,406	1,709	2,044	2,015	1,764	Charges for the use of intel. property n.i.e.....
2,846	3,764	4,060	4,726	5,826	6,587	6,971	Telecom., computer, and information services.....
8,975	10,586	11,563	11,966	13,032	14,124	13,493	Other business services.....
348	371	383	270	297	393	463	Personal, cultural, and recreational services.....
350	377	363	178	165	169	273	Government goods and services n.i.e.....
20,027	21,337	21,817	22,483	25,792	28,693	32,345	Other services, debit
1,481	1,328	1,484	1,500	2,066	3,125	3,528	Construction.....
1,014	1,009	944	1,161	1,498	1,413	1,569	Insurance and pension services.....
1,338	1,656	1,975	1,367	1,418	2,049	3,363	Financial services ²
3,761	3,609	3,263	4,144	4,539	5,016	4,927	Charges for the use of intel. property n.i.e.....
1,737	1,844	2,392	2,990	3,554	3,808	4,418	Telecom., computer, and information services.....
9,755	10,956	10,922	10,641	12,064	12,482	13,645	Other business services.....
261	286	221	131	137	180	251	Personal, cultural, and recreational services.....
680	649	616	549	516	620	644	Government goods and services n.i.e.....

¹ For goods acquired in other economies for processing abroad and sold abroad after processing in other economies, data from 2012 onwards are recorded under general merchandise, while data before 2012 are recorded under net exports of goods under merchandising.

² Financial intermediation services indirectly measured (FISIM) are recorded under financial services from 2012 onwards.

BALANCE OF PAYMENTS --

	2010	2011	2012	2013	2014	2015	2016
Primary income	13,576	13,179	14,593	13,520	14,458	13,779	13,956
Total credit.....	23,265	24,833	25,022	24,609	29,212	28,893	29,480
Total debit.....	9,689	11,654	10,429	11,089	14,754	15,114	15,524
Compensation of employees, credit	406	507	565	637	678	693	746
Compensation of employees, debit	361	455	417	368	358	434	604
Investment income, credit	22,840	24,280	24,388	23,887	28,441	28,098	28,621
Direct investment income.....	5,083	5,298	5,181	6,177	7,282	7,316	7,342
Income on equity and investment fund shares.....	5,083	5,298	5,181	6,177	7,282	7,316	7,335
Divid. and withdr. from income of quasi-corp.	4,265	3,974	4,102	4,491	5,926	5,822	6,220
Reinvested earnings.....	818	1,324	1,079	1,686	1,356	1,494	1,115
Interest.....	—	—	—	—	—	—	7
Portfolio investment income.....	1,470	1,367	1,776	2,445	2,331	2,457	3,643
Inv. income on equity and invest. fund shares.....	1,205	1,115	1,510	2,231	2,158	2,227	2,215
Interest.....	265	252	266	214	173	230	1,428
Other investment income.....	16,287	17,615	17,431	15,265	18,828	18,325	17,636
Investment income, debit	9,318	11,101	9,805	10,524	14,134	14,433	14,605
Direct investment income.....	4,884	5,024	5,771	5,474	8,696	7,107	6,779
Income on equity and investment fund shares.....	4,842	4,990	5,736	5,455	8,669	7,087	6,768
Dividends and withdr. from income of quasi-corp..	4,446	4,729	5,465	5,415	8,136	6,898	6,658
Reinvested earnings.....	396	261	271	40	533	189	110
Interest.....	42	34	35	19	27	20	11
Portfolio investment income.....	3,897	5,353	3,373	3,977	4,060	5,779	5,997
Investment income on equity and invest. fund shares..	3,827	5,342	3,373	3,974	4,059	5,767	5,952
Interest.....	70	11	—	3	1	12	45
Other investment income.....	537	724	661	1,073	1,378	1,547	1,829
Other primary income, credit	19	46	69	85	93	102	113
Other primary income, debit	10	98	207	197	262	247	315
Secondary income	-2,688	-3,661	-2,584	-2,964	-2,756	-3,369	-3,170
Credit	5,300	5,596	5,540	6,218	6,698	6,617	6,909
General government.....	21	14	24	59	75	75	60
Other sectors.....	5,279	5,582	5,516	6,159	6,623	6,542	6,849
Personal transfers	2,570	2,699	2,716	3,202	3,271	3,285	3,352
Other current transfers.....	2,709	2,883	2,800	2,957	3,352	3,257	3,497
Debit	7,988	9,257	8,124	9,182	9,454	9,986	10,079
General government.....	135	68	74	59	75	83	75
Other sectors.....	7,853	9,189	8,050	9,123	9,379	9,903	10,004
Personal transfers	5,830	5,977	6,171	6,871	7,258	7,316	7,468
Other current transfers.....	2,023	3,212	1,879	2,252	2,121	2,587	2,536
Capital account	-49	-36	-24	67	-8	-5	-9
Total credit.....	5	3	4	103	29	15	17
Total debit.....	54	39	28	36	37	20	26
Gross dispos. of nonprod. nonfin. assets, credit	5	3	4	103	29	15	17
Gross acquis. of nonprod. nonfin. assets, debit	54	39	28	36	37	20	26
Capital transfers, credit.....	....	....	....	....	....	....	....
General government.....	....	....	....	....	....	....	....
Other sectors.....	....	....	....	....	....	....	....
Capital transfers, debit.....	....	....	....	....	....	....	....
General government.....	....	....	....	....	....	....	....
Other sectors.....	....	....	....	....	....	....	....

(Continued). 3. STANDARD PRESENTATION (by Year)

In millions of U.S. dollars

2017	2018	2019	2020	2021	2022 ^F	2023 ^F	
14,695	14,856	17,960	22,252	20,541	23,338	25,251	Primary income
34,239	40,155	41,716	41,370	41,466	51,502	59,813	Total credit.....
19,544	25,299	23,756	19,118	20,925	28,164	34,562	Total debit.....
863	1,056	1,199	1,127	1,127	1,253	1,215	Compensation of employees, credit
658	761	777	674	689	790	885	Compensation of employees, debit
33,218	38,920	40,316	40,099	40,201	50,114	58,399	Investment income, credit
9,630	10,114	9,862	14,594	15,413	21,741	18,669	Direct investment income.....
9,630	10,110	9,862	14,594	15,413	21,723	18,574	Income on equity and investment fund shares.....
8,672	8,363	8,057	12,474	12,927	17,851	15,383	Divid. and withdr. from income of quasi-corp.
958	1,747	1,805	2,120	2,486	3,872	3,191	Reinvested earnings.....
—	4	—	—	—	18	95	Interest.....
3,086	5,101	6,363	7,026	8,149	6,713	5,688	Portfolio investment income.....
2,283	2,946	2,875	3,233	3,869	3,409	3,280	Inv. income on equity and invest. fund shares.....
803	2,155	3,488	3,793	4,280	3,304	2,408	Interest.....
20,502	23,705	24,091	18,479	16,639	21,660	34,042	Other investment income.....
18,601	24,222	22,649	18,214	20,023	27,187	33,003	Investment income, debit
8,345	11,351	8,147	7,597	8,828	10,368	10,823	Direct investment income.....
8,338	11,341	8,115	7,586	8,819	10,307	10,582	Income on equity and investment fund shares.....
7,945	10,873	7,500	7,269	8,403	9,957	10,678	Dividends and withdr. from income of quasi-crop..
393	468	615	317	416	350	-96	Reinvested earnings.....
7	10	32	11	9	61	241	Interest.....
7,447	8,113	8,543	8,328	10,013	12,298	10,479	Portfolio investment income.....
7,442	8,103	8,521	8,325	10,000	12,282	10,468	Investment income on equity and invest. fund shares...
5	10	22	3	13	16	11	Interest.....
2,809	4,758	5,959	2,289	1,182	4,521	11,701	Other investment income.....
158	179	201	144	138	135	199	Other primary income, credit
285	316	330	230	213	187	674	Other primary income, debit
-4,137	-3,320	-2,832	-3,150	-2,688	-3,217	-4,995	Secondary income
7,189	7,644	8,245	7,949	8,716	9,376	8,673	Credit
67	182	202	255	359	352	280	General government.....
7,122	7,462	8,043	7,694	8,357	9,024	8,393	Other sectors.....
3,532	3,746	4,191	3,879	4,033	4,154	4,202	Personal transfers
3,590	3,716	3,852	3,815	4,324	4,870	4,191	Other current transfers.....
11,326	10,964	11,077	11,099	11,404	12,593	13,668	Debit
82	75	102	103	115	134	121	General government.....
11,244	10,889	10,975	10,996	11,289	12,459	13,547	Other sectors.....
8,444	8,112	7,750	8,173	8,452	9,133	10,539	Personal transfers
2,800	2,777	3,225	2,823	2,837	3,326	3,008	Other current transfers.....
-12	63	-3	-9	3	-46	-38	Capital account
<i>14</i>	<i>86</i>	<i>63</i>	<i>10</i>	<i>29</i>	<i>6</i>	<i>16</i>	<i>Total credit</i>
<i>26</i>	<i>23</i>	<i>66</i>	<i>19</i>	<i>26</i>	<i>52</i>	<i>54</i>	<i>Total debit</i>
14	29	63	10	29	6	16	Gross dispos. of nonprod. nonfin. assets, credit
26	23	66	19	26	52	54	Gross acquis. of nonprod. nonfin. assets, debit
....	57	—	—	—	—	—	Capital transfers, credit
....	....	....	....	....	....	....	General government.....
....	57	—	—	—	—	—	Other sectors.....
....	....	....	....	....	....	....	Capital transfers, debit
....	....	....	....	....	....	....	General government.....
....	....	....	....	....	....	....	Other sectors.....

BALANCE OF PAYMENTS --

	2010	2011	2012	2013	2014	2015	2016
Financial account³	40,512	38,266	46,949	52,371	63,546	79,983	69,153
Direct investment	9,082	14,723	9,930	10,687	9,883	12,318	8,254
Net acquisition of financial assets	11,574	12,766	13,137	14,285	12,711	14,709	17,946
Equity and investment fund shares.....	11,634	12,669	13,153	14,282	12,690	13,649	16,913
Equity other than reinvestment of earnings.....	10,816	11,345	12,074	12,596	11,334	12,155	15,798
Reinvestment of earnings.....	818	1,324	1,079	1,686	1,356	1,494	1,115
Debt instruments.....	-60	97	-16	3	21	1,060	1,033
Net incurrence of liabilities	2,492	-1,957	3,207	3,598	2,828	2,391	9,692
Equity and investment fund shares.....	2,779	-2,012	3,341	3,643	2,933	2,478	7,342
Equity other than reinvestment of earnings.....	2,380	-2,336	3,054	3,570	2,309	2,286	7,229
Reinvestment of earnings.....	399	324	287	73	624	192	113
Debt instruments.....	-287	55	-134	-45	-105	-87	2,350
Portfolio investment	20,664	35,691	42,496	29,129	44,041	55,112	77,120
Net acquisition of financial assets	33,487	19,503	45,710	37,082	57,096	56,340	81,463
Equity and investment fund shares.....	12,274	2,078	16,933	6,095	20,328	6,922	6,445
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	692	89	223	631	367	-34	-94
General government.....	—	—	—	—	—	—	—
Other sectors.....	11,582	1,989	16,710	5,464	19,961	6,956	6,539
of which : other financial corporations.....	....	....	13,730	7,200	13,975	8,563	7,015
Debt securities.....	21,213	17,425	28,777	30,987	36,768	49,418	75,018
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	2,066	-994	4,150	4,859	634	10,678	15,453
Short-term.....	215	-45	1,845	-1,161	-841	665	1,377
Long-term.....	1,851	-949	2,305	6,020	1,475	10,013	14,076
General government.....	—	—	—	—	—	—	—
Other sectors.....	19,147	18,419	24,627	26,128	36,134	38,740	59,565
Short-term.....	372	1,221	655	1,229	1,980	378	595
Long-term.....	18,775	17,198	23,972	24,899	34,154	38,362	58,970
of which : other financial corporations.....	....	....	23,449	23,010	30,226	37,721	58,765
Short-term.....	....	....	641	903	1,669	384	585
Long-term.....	....	....	22,808	22,107	28,557	37,337	58,180
Net incurrence of liabilities	12,823	-16,188	3,214	7,953	13,055	1,228	4,343
Equity and investment fund shares.....	9,986	-14,924	2,908	9,591	13,792	3,744	7,025
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-327	-1,930	101	7,935	1,535	687	1,928
General government.....	—	—	—	—	—	—	—
Other sectors.....	10,313	-12,994	2,807	1,656	12,257	3,057	5,097
of which : other financial corporations.....	....	....	892	288	19	513	743
Debt securities.....	2,837	-1,264	306	-1,638	-737	-2,516	-2,682
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-453	-46	629	-265	1,245	-726	-1,859
Short-term.....	-8	—	—	—	—	—	—
Long-term.....	-445	-46	629	-265	1,245	-726	-1,859
General government.....	1,760	-3,605	-1,367	-910	-340	-671	-80
Short-term.....	—	5	-1	—	—	—	—
Long-term.....	1,760	-3,610	-1,366	-910	-340	-671	-80

³ Includes reserve assets and is different from that shown in the analytic presentation tables.

(Continued). 3. STANDARD PRESENTATION (by Year)

In millions of U.S. dollars

2017	2018	2019	2020	2021	2022	2023 ^F	
87,459	72,413	76,881	97,416	127,342	105,595	97,434	Financial account ³
8,136	10,944	3,523	5,447	5,925	5,431	19,048	Direct investment.....
11,537	18,058	11,763	11,500	11,341	15,589	24,752	Net acquisition of financial assets.....
10,721	17,431	10,736	10,942	10,467	13,828	24,983	Equity and investment fund shares.....
9,763	15,684	8,931	8,822	7,981	9,956	21,792	Equity other than reinvestment of earnings.....
958	1,747	1,805	2,120	2,486	3,872	3,191	Reinvestment of earnings.....
816	627	1,027	558	874	1,761	-231	Debt instruments.....
3,401	7,114	8,240	6,053	5,416	10,158	5,704	Net incurrence of liabilities.....
4,781	7,195	8,086	5,528	2,625	6,215	4,785	Equity and investment fund shares.....
4,388	6,727	7,471	5,211	2,209	5,865	4,881	Equity other than reinvestment of earnings.....
393	468	615	317	416	350	-96	Reinvestment of earnings.....
-1,380	-81	154	525	2,791	3,943	919	Debt instruments.....
77,839	84,028	46,401	59,034	102,658	105,388	62,418	Portfolio investment.....
81,797	68,853	54,877	36,153	81,503	59,674	69,760	Net acquisition of financial assets.....
13,755	2,376	-2,301	2,003	19,864	7,756	14,587	Equity and investment fund shares.....
—	—	—	—	—	—	—	Central bank.....
-13	-432	166	-130	12	-155	619	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
13,768	2,808	-2,467	2,133	19,852	7,911	13,968	Other sectors.....
13,131	144	-4,584	1,628	16,717	-1,121	11,466	of which : other financial corporations.....
68,042	66,477	57,178	34,150	61,639	51,918	55,173	Debt securities.....
—	—	—	—	—	—	—	Central bank.....
11,649	4,708	12,529	16,999	11,276	19,957	19,965	Deposit-taking corporations, exc. the CBC.....
726	-1,375	406	3,075	-794	-50	-1,634	Short-term.....
10,923	6,083	12,123	13,924	12,070	20,007	21,599	Long-term.....
—	—	—	—	—	—	—	General government.....
56,393	61,769	44,649	17,151	50,363	31,961	35,208	Other sectors.....
345	180	100	225	465	569	956	Short-term.....
56,048	61,589	44,549	16,926	49,898	31,392	34,252	Long-term.....
52,499	57,176	41,673	13,553	41,464	16,839	15,611	of which : other financial corporations.....
327	177	103	135	421	466	902	Short-term.....
52,172	56,999	41,570	13,418	41,043	16,373	14,709	Long-term.....
3,958	-15,175	8,476	-22,881	-21,155	-45,714	7,342	Net incurrence of liabilities.....
4,284	-14,382	8,110	-23,212	-22,257	-44,608	7,182	Equity and investment fund shares.....
—	—	—	—	—	—	—	Central bank.....
-4,454	-69	656	-7,395	4,138	-5,484	308	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
8,738	-14,313	7,454	-15,817	-26,395	-39,124	6,874	Other sectors.....
-963	1,017	898	115	5	-56	98	of which : other financial corporations.....
-326	-793	366	331	1,102	-1,106	160	Debt securities.....
—	—	—	—	—	—	—	Central bank.....
5	10	-3	-14	-12	-112	-14	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	Short-term.....
5	10	-3	-14	-12	-112	-14	Long-term.....
-881	-148	444	779	79	-385	-188	General government.....
—	—	—	—	—	—	—	Short-term.....
-881	-148	444	779	79	-385	-188	Long-term.....

³ Includes reserve assets and is different from that shown in the analytic presentation tables.

BALANCE OF PAYMENTS --

	2010	2011	2012	2013	2014	2015	2016
Other sectors.....	1,530	2,387	1,044	-463	-1,642	-1,119	-743
Short-term.....	—	—	—	—	—	—	—
Long-term.....	1,530	2,387	1,044	-463	-1,642	-1,119	-743
of which : other financial corporations.....	....	....	86	12	-59	-128	-20
Short-term.....	....	....	—	—	—	—	—
Long-term.....	....	....	86	12	-59	-128	-20
Financial derivatives.....	-577	-1,038	-391	-838	-546	2,195	1,700
Net acquisition of financial assets.....	-4,497	-5,777	-4,771	-6,055	-5,977	-11,227	-11,166
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-2,320	-2,608	-2,384	-3,626	-3,438	-5,524	-5,366
General government.....	—	—	—	—	—	—	—
Other sectors.....	-2,177	-3,169	-2,387	-2,429	-2,539	-5,703	-5,800
of which: other financial corporations.....	-1,177	-1,668	-1,712	-1,698	-1,790	-5,292	-5,421
Net incurrence of liabilities.....	-3,920	-4,739	-4,380	-5,217	-5,431	-13,422	-12,866
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-2,044	-2,237	-1,855	-2,682	-2,602	-5,253	-4,722
General government.....	—	—	—	—	—	—	—
Other sectors.....	-1,876	-2,502	-2,525	-2,535	-2,829	-8,169	-8,144
of which: other financial corporations.....	-568	-1,101	-1,862	-1,550	-2,365	-5,773	-6,389
Other investment.....	-28,830	-17,349	-20,570	2,075	-2,847	-4,653	-28,584
Net acquisition of financial assets.....	-12,317	7,988	-5,348	47,469	11,939	-16,526	-6,936
Other equity.....	—	—	3	7	8	8	9
Debt instruments.....	-12,317	7,988	-5,351	47,462	11,931	-16,534	-6,945
Currency and deposits.....	-7,873	-11,506	-14,201	18,418	-3,328	-16,616	-3,373
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	3,342	5,051	-3,902	35,437	23,713	-2,335	7,437
Short-term.....	3,342	5,051	-3,902	35,437	23,713	-2,335	7,437
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	-11,215	-16,557	-10,299	-17,019	-27,041	-14,281	-10,810
Short-term.....	-11,215	-16,557	-10,299	-17,019	-27,041	-14,281	-10,810
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	....	....	835	1,168	-3,576	-761	-816
Short-term.....	....	....	835	1,168	-3,576	-761	-816
Long-term.....	....	....	—	—	—	—	—
Loans.....	-4,469	14,866	3,094	16,575	8,784	3,206	5,843
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-3,151	16,924	3,973	15,757	7,590	2,194	4,310
Short-term.....	-7,962	7,220	-2,828	9,453	2,840	2,690	5,157
Long-term.....	4,811	9,704	6,801	6,304	4,750	-496	-847
General government.....	-13	13	-6	-6	-16	1	-3
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	-13	13	-6	-6	-16	1	-3
Other sectors.....	-1,305	-2,071	-873	824	1,210	1,011	1,536
Short-term.....	-1,303	-2,071	-865	825	1,212	1,014	1,537
Long-term.....	-2	—	-8	-1	-2	-3	-1
of which: other financial corporations.....	-1	-2	-22	-16	19	150	34
Short-term.....	-1	-2	-15	-16	19	150	34
Long-term.....	—	—	-7	—	—	—	—

(Continued). 3. STANDARD PRESENTATION (by Year)

In millions of U.S. dollars

2017	2018	2019	2020	2021	2022 ^F	2023 ^F	
550	-655	-75	-434	1,035	-609	362	Other sectors.....
—	—	—	—	—	—	1	Short-term.....
550	-655	-75	-434	1,035	-609	361	Long-term.....
11	-10	-15	-34	7	—	7	of which : other financial corporations.....
—	—	—	—	—	—	1	Short-term.....
11	-10	-15	-34	7	—	6	Long-term.....
-503	1,638	2,501	434	-286	4,656	1,054	Financial derivatives.....
-11,505	-16,748	-15,490	-20,563	-21,822	-21,700	-20,211	Net acquisition of financial assets.....
—	—	—	—	—	—	—	Central bank.....
-3,870	-3,260	-3,424	-3,671	-3,681	-4,589	-5,218	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
-7,635	-13,488	-12,066	-16,892	-18,141	-17,111	-14,993	Other sectors.....
-6,997	-12,573	-11,677	-15,805	-16,856	-14,696	-13,129	of which: other financial corporations.....
-11,002	-18,386	-17,991	-20,997	-21,536	-26,356	-21,265	Net incurrence of liabilities.....
—	—	—	—	—	—	—	Central bank.....
-2,741	-2,806	-2,884	-3,461	-2,751	-3,885	-4,456	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
-8,261	-15,580	-15,107	-17,536	-18,785	-22,471	-16,809	Other sectors.....
-7,006	-13,671	-13,576	-16,649	-16,951	-20,604	-15,684	of which: other financial corporations.....
-10,480	-36,696	7,798	-15,841	-1,948	-20,763	572	Other investment.....
15,610	-14,300	14,650	2,015	18,525	-23,225	-7,819	Net acquisition of financial assets.....
6	5	5	5	15	165	9	Other equity.....
15,604	-14,305	14,645	2,010	18,510	-23,390	-7,828	Debt instruments.....
20,789	-12,286	15,776	8,591	9,988	-21,597	-15,917	Currency and deposits.....
—	—	—	—	—	—	—	Central bank.....
13,901	-13,331	14,325	7,562	582	-3,148	6,328	Deposit-taking corporations, exc. the CBC.....
13,901	-13,331	14,325	7,562	582	-3,148	6,328	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
6,888	1,045	1,451	1,029	9,406	-18,449	-22,245	Other sectors.....
6,888	1,045	1,451	1,029	9,406	-18,449	-22,245	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
-3,907	1,471	-1,113	7,471	1,831	-2,370	-9,679	Short-term.....
-3,907	1,471	-1,113	7,471	1,831	-2,370	-9,679	Long-term.....
—	—	—	—	—	—	—	Loans.....
-973	-4,190	4,273	4,021	3,906	-2,210	-6,230	Central bank.....
—	—	—	—	—	—	—	Deposit-taking corporations, exc. the CBC.....
-1,392	-3,867	3,966	5,122	5,143	-956	-3,759	Short-term.....
-2,413	-4,857	1,927	5,250	8,366	-4,566	-922	Long-term.....
1,021	990	2,039	-128	-3,223	3,610	-2,837	General government.....
-12	4	16	147	20	-12	1	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
—	—	—	—	—	—	—	Other long-term.....
-12	4	16	147	20	-12	1	Other sectors.....
431	-327	291	-1,248	-1,257	-1,242	-2,472	Short-term.....
435	-325	293	-1,247	-1,256	-1,241	-2,470	Long-term.....
-4	-2	-2	-1	-1	-1	-2	of which: other financial corporations.....
-31	-89	-12	73	-41	5	3	Short-term.....
-31	-89	-12	73	-41	5	3	Long-term.....
—	—	—	—	—	—	—	

BALANCE OF PAYMENTS --

	2010	2011	2012	2013	2014	2015	2016
Trade credit and advances.....	657	-607	-178	565	-208	-899	-5,300
General government.....	—	—	—	—	—	—	—
Other sectors.....	657	-607	-178	565	-208	-899	-5,300
Short-term.....	657	-607	-178	565	-208	-899	-5,300
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	—	—	—	—	—	—	—
Other accounts receivable.....	-632	5,235	5,934	11,904	6,683	-2,225	-4,115
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-1,403	3,377	4,896	9,875	4,822	-3,091	-4,986
Short-term.....	-1,403	3,377	4,896	9,875	4,822	-3,091	-4,986
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	771	1,858	1,038	2,029	1,861	866	871
Short-term.....	211	1,313	294	862	374	-514	-311
Long-term.....	560	545	744	1,167	1,487	1,380	1,182
of which: other financial corporations.....	....	....	189	310	628	67	111
Short-term.....	....	....	189	310	627	64	109
Long-term.....	....	....	—	—	1	3	2
Net incurrence of liabilities.....	16,513	25,337	15,222	45,394	14,786	-11,873	21,648
Other equity.....	—	—	—	—	—	—	—
Debt instruments.....	16,513	25,337	15,222	45,394	14,786	-11,873	21,648
Currency and deposits.....	12,031	12,847	4,740	23,003	10,797	-12,178	9,954
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	12,031	12,847	4,740	23,001	10,795	-12,180	9,949
Short-term.....	12,031	12,847	4,740	23,001	10,795	-12,180	9,949
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	2	2	2	5
Other sectors.....	—	—	—	—	—	—	—
Loans.....	6,400	8,979	7,803	22,574	4,251	-259	8,020
Central bank.....	—	—	—	—	—	—	—
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	5,206	6,570	3,369	19,247	-1,211	-3,736	5,144
Short-term.....	5,206	6,570	3,369	19,247	-1,211	-3,736	5,144
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	—	—	—	—	—	—	—
Other sectors.....	1,194	2,409	4,434	3,327	5,462	3,477	2,876
Short-term.....	1,598	2,857	4,772	4,022	5,621	3,493	3,020
Long-term.....	-404	-448	-338	-695	-159	-16	-144
of which: other financial corporations.....	-733	649	2,130	1,160	2,635	1,133	2,720
Short-term.....	-733	649	2,130	1,160	2,635	1,133	2,720
Long-term.....	—	—	—	—	—	—	—

(Continued). 3. STANDARD PRESENTATION (by Year)

In millions of U.S. dollars

2017	2018	2019	2020	2021	2022	2023 ^F	
-2,359	-6,389	-4,586	-8,486	2,001	-3,484	9,370	Trade credit and advances.....
—	—	—	—	—	—	—	General government.....
-2,359	-6,389	-4,586	-8,486	2,001	-3,484	9,370	Other sectors.....
-2,359	-6,389	-4,586	-8,486	2,001	-3,484	9,370	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
-1,853	8,560	-818	-2,116	2,615	3,901	4,949	Other accounts receivable.....
—	—	—	—	—	—	—	Central bank.....
-4,013	7,077	-2,869	-3,372	-647	2,201	472	Deposit-taking corporations, exc. the CBC.....
-4,013	7,077	-2,869	-3,372	-647	2,201	472	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
2,160	1,483	2,051	1,256	3,262	1,700	4,477	Other sectors.....
717	188	1,022	589	2,662	696	2,580	Short-term.....
1,443	1,295	1,029	667	600	1,004	1,897	Long-term.....
137	59	1,367	623	713	434	108	of which: other financial corporations.....
137	59	1,367	623	713	434	105	Short-term.....
—	—	—	—	—	—	3	Long-term.....
26,090	22,396	6,852	17,856	20,473	-2,462	-8,391	Net incurrence of liabilities.....
—	—	—	—	—	—	—	Other equity.....
26,090	22,396	6,852	17,856	20,473	-2,462	-8,391	Debt instruments.....
14,888	4,186	3,951	2,126	21,996	-8,295	-8,307	Currency and deposits.....
—	—	—	—	—	—	—	Central bank.....
14,894	4,181	3,946	2,121	22,015	-8,298	-8,309	Deposit-taking corporations, exc. the CBC.....
14,894	4,181	3,946	2,121	22,015	-8,298	-8,309	Short-term.....
—	—	—	—	—	—	—	Long-term.....
-6	5	5	5	-19	3	2	General government.....
—	—	—	—	—	—	—	Other sectors.....
11,807	7,300	42	5,498	7,915	-1,967	11,377	Loans.....
—	—	—	—	—	—	—	Central bank.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
—	—	—	—	—	—	—	Other long-term.....
8,553	4,187	-4,527	-2,389	-133	-3,360	11,558	Deposit-taking corporations, exc. the CBC.....
8,553	4,187	-4,527	-2,389	-133	-3,360	11,558	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
—	—	—	—	—	—	—	Other long-term.....
3,254	3,113	4,569	7,887	8,048	1,393	-181	Other sectors.....
2,674	2,880	4,556	7,894	6,448	1,179	495	Short-term.....
580	233	13	-7	1,600	214	-676	Long-term.....
2,500	2,158	2,346	1,345	3,414	1,277	-553	of which: other financial corporations.....
2,500	2,158	2,346	1,345	3,384	1,277	-563	Short-term.....
—	—	—	—	30	—	10	Long-term.....

BALANCE OF PAYMENTS --

	2010	2011	2012	2013	2014	2015	2016
Trade credit and advances.....	226	314	-31	133	-646	-263	5,446
General government.....	—	—	—	—	—	—	—
Other sectors.....	226	314	-31	133	-646	-263	5,446
Short-term.....	226	314	-31	133	-646	-263	5,446
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	—	—	—	—	—	—	—
Other accounts payable.....	-2,144	3,197	2,710	-316	384	827	-1,772
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-2,138	2,917	2,466	-857	54	531	-2,212
Short-term.....	-2,138	2,917	2,466	-857	54	531	-2,212
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	-6	280	244	541	330	296	440
Short-term.....	-116	182	173	188	123	185	205
Long-term.....	110	98	71	353	207	111	235
of which: other financial corporations.....	19	19	19	21	26	-72	43
Short-term.....	—	—	—	—	—	—	—
Long-term.....	19	19	19	21	26	-72	43
Special drawing rights.....	—	—	—	—	—	—	—
Reserve assets⁴.....	40,173	6,239	15,484	11,318	13,015	15,011	10,663
Monetary gold.....	—	—	—	—	—	—	—
Special drawing rights.....	—	—	—	—	—	—	—
Reserve position in the IMF.....	—	—	—	—	—	—	—
Other reserve assets.....	40,173	6,239	15,484	11,318	13,015	15,011	10,663
Net errors and omissions.....	3,835	388	4,048	2,367	2,947	7,258	-2,102

(Continued). 3. STANDARD PRESENTATION (by Year)

In millions of U.S. dollars

2017	2018	2019	2020	2021	2022	2023 ^F	
3,203	7,509	3,591	9,006	-738	3,786	-10,341	Trade credit and advances.....
—	—	—	—	—	—	—	General government.....
3,203	7,509	3,591	9,006	-738	3,786	-10,341	Other sectors.....
3,203	7,509	3,591	9,006	-738	3,786	-10,341	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
-3,808	3,401	-732	1,226	-8,700	4,014	-1,120	Other accounts payable.....
—	—	—	—	—	—	—	Central bank.....
-4,298	2,815	-1,063	257	-5,481	3,553	-731	Deposit-taking corporations, exc. the CBC.....
-4,298	2,815	-1,063	257	-5,481	3,553	-731	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
490	586	331	969	-3,219	461	-389	Other sectors.....
305	401	157	1,503	-3,343	584	-281	Short-term.....
185	185	174	-534	124	-123	-108	Long-term.....
40	2	-12	-118	—	5	—	of which: other financial corporations.....
—	—	—	—	—	5	—	Short-term.....
40	2	-12	-118	—	—	—	Long-term.....
—	—	—	—	—	—	—	Special drawing rights.....
12,467	12,499	16,658	48,342	20,993	10,883	14,342	Reserve assets⁴.....
—	—	—	—	—	—	—	Monetary gold.....
—	—	—	—	—	—	—	Special drawing rights.....
—	—	—	—	—	—	—	Reserve position in the IMF.....
12,467	12,499	16,658	48,342	20,993	10,883	14,342	Other reserve assets.....
4,383	536	9,364	-669	9,041	4,609	-6,614	Net errors and omissions.....

BALANCE OF PAYMENTS --

	2020	2021				2022	
	Q4	Q1	Q2	Q3	Q4	Q1 ^f	Q2 ^f
Current account.....	28,590	26,782	30,273	28,715	32,528	31,484	24,289
Goods and services.....	24,985	21,742	26,214	24,678	27,811	24,959	18,710
Total credit.....	96,674	100,357	112,244	118,514	125,871	123,577	126,254
Total debit.....	71,689	78,615	86,030	93,836	98,060	98,618	107,544
Goods.....	23,395	18,948	23,828	21,399	23,788	20,046	14,961
Credit.....	85,427	88,392	100,190	105,430	110,979	108,535	112,104
General merchandise : export.....	80,529	84,157	94,348	100,223	104,762	103,558	108,921
Net exports of goods under merchanting.....	4,546	4,055	5,586	5,019	6,006	4,515	2,861
Nonmonetary gold : export.....	352	180	256	188	211	462	322
Debit.....	62,032	69,444	76,362	84,031	87,191	88,489	97,143
General merchandise : import.....	61,348	68,964	75,904	83,443	86,469	88,040	96,666
Nonmonetary gold : import.....	684	480	458	588	722	449	477
Services.....	1,590	2,794	2,386	3,279	4,023	4,913	3,749
Total credit.....	11,247	11,965	12,054	13,084	14,892	15,042	14,150
Total debit.....	9,657	9,171	9,668	9,805	10,869	10,129	10,401
Manufacturing services, credit.....	1,140	1,012	1,037	1,150	1,190	1,125	1,061
Manufacturing services, debit.....	421	406	501	525	574	528	470
Maintenance and repair services n.i.e., credit.....	285	203	244	258	273	250	298
Maintenance and repair services n.i.e., debit.....	204	180	201	267	245	289	287
Transport, credit.....	3,382	3,827	4,373	5,141	6,413	6,297	5,921
Passenger.....	43	30	33	29	24	31	62
Freight.....	3,238	3,695	4,234	5,002	6,280	6,145	5,749
Other(including postal and courier).....	101	102	106	110	109	121	110
Transport, debit.....	2,364	2,321	2,444	2,371	2,439	2,316	2,484
Passenger.....	46	42	44	40	50	38	56
Freight.....	1,035	1,052	1,254	1,242	1,206	1,148	1,295
Other(including postal and courier).....	1,283	1,227	1,146	1,089	1,183	1,130	1,133
Travel, credit.....	182	199	165	176	204	147	326
Business travel.....	15	21	16	10	14	12	26
Personal travel.....	167	178	149	166	190	135	300
Travel, debit.....	272	307	317	353	270	341	315
Business travel.....	68	77	75	59	53	64	55
Personal travel.....	204	230	242	294	217	277	260
Other services, credit.....	6,258	6,724	6,235	6,359	6,812	7,223	6,544
Construction.....	249	239	173	168	201	182	210
Insurance and pension services.....	99	124	97	100	107	60	83
Financial services ²	770	909	824	933	891	921	890
Charges for the use of intel. property n.i.e.....	474	564	530	431	519	539	491
Telecom., computer, and information services.....	1,357	1,489	1,468	1,392	1,477	1,640	1,483
Other business services.....	3,190	3,272	3,031	3,234	3,495	3,751	3,272
Personal, cultural, and recreational services.....	70	71	71	71	84	91	79
Government goods and services n.i.e.....	49	56	41	30	38	39	36
Other services, debit.....	6,396	5,957	6,205	6,289	7,341	6,655	6,845
Construction.....	498	540	385	441	700	823	553
Insurance and pension services.....	275	340	360	392	406	311	365
Financial services ²	305	323	326	403	366	420	406
Charges for the use of intel. property n.i.e.....	1,491	891	1,286	1,206	1,156	1,239	1,348
Telecom., computer, and information services.....	731	912	908	708	1,026	810	1,075
Other business services.....	2,928	2,802	2,762	2,993	3,507	2,874	2,936
Personal, cultural, and recreational services.....	37	32	32	29	44	39	36
Government goods and services n.i.e.....	131	117	146	117	136	139	126

¹ For goods acquired in other economies for processing abroad and sold abroad after processing in other economies, data from 2012 onwards are recorded under general merchandise, while data before 2012 are recorded under net exports of goods under merchanting.

² Financial intermediation services indirectly measured (FISIM) are recorded under financial services from 2012 onwards.

4. STANDARD PRESENTATION (by Quarter)

In millions of U.S. dollars

2022		2023				2024		
Q3 ^f	Q4 ^f	Q1 ^f	Q2 ^f	Q3 ^f	Q4 ^f	Q1 ^p		
22,051	23,208	19,206	22,229	28,987	33,664	29,111	Current account	
21,093	16,149	10,394	18,705	26,712	28,019	21,768	Goods and services	
122,766	112,454	100,997	106,427	114,717	113,753	109,785	Total credit.....	
101,673	96,305	90,603	87,722	88,005	85,734	88,017	Total debit.....	
17,764	15,467	11,997	20,972	31,007	29,836	24,305	Goods	
108,096	99,159	88,357	93,297	101,222	99,011	95,997	Credit	
103,753	95,225	85,316	90,766	97,300	95,196	92,816	General merchandise : export.....	
4,180	3,755	2,772	2,228	3,727	3,378	2,845	Net exports of goods under merchanting.....	
163	179	269	303	195	437	336	Nonmonetary gold : export.....	
90,332	83,692	76,360	72,325	70,215	69,175	71,692	Debit	
89,862	83,061	76,024	71,873	69,784	68,675	71,185	General merchandise : import.....	
470	631	336	452	431	500	507	Nonmonetary gold : import.....	
3,329	682	-1,603	-2,267	-4,295	-1,817	-2,537	Services	
14,670	13,295	12,640	13,130	13,495	14,742	13,788	Total credit.....	
11,341	12,613	14,243	15,397	17,790	16,559	16,325	Total debit.....	
1,093	1,047	804	840	1,078	1,271	1,217	Manufacturing services, credit	
483	450	386	408	395	424	401	Manufacturing services, debit	
314	303	309	404	392	400	319	Maintenance and repair services n.i.e., credit	
339	335	363	306	395	406	338	Maintenance and repair services n.i.e., debit	
5,448	3,920	2,857	2,696	2,601	2,659	2,499	Transport, credit	
173	371	582	692	672	761	686	Passenger.....	
5,164	3,454	2,157	1,875	1,800	1,771	1,678	Freight.....	
111	95	118	129	129	127	135	Other(including postal and courier).....	
2,578	2,704	2,941	3,522	3,406	3,173	3,179	Transport, debit	
100	121	402	1,017	908	692	810	Passenger.....	
1,323	1,375	1,441	1,499	1,472	1,405	1,369	Freight.....	
1,155	1,208	1,098	1,006	1,026	1,076	1,000	Other(including postal and courier).....	
626	683	1,401	2,117	2,457	2,773	2,172	Travel, credit	
57	91	140	167	176	185	126	Business travel.....	
569	592	1,261	1,950	2,281	2,588	2,046	Personal travel.....	
776	1,096	2,687	3,488	5,131	4,213	4,550	Travel, debit	
114	160	303	402	543	545	477	Business travel.....	
662	936	2,384	3,086	4,588	3,668	4,073	Personal travel.....	
7,189	7,342	7,269	7,073	6,967	7,639	7,581	Other services, credit	
159	221	153	107	145	152	150	Construction.....	
84	91	80	162	138	167	134	Insurance and pension services.....	
1,007	1,102	1,156	1,199	1,247	1,278	1,311	Financial services ²	
506	479	452	443	446	423	487	Charges for the use of intel. property n.i.e.....	
1,821	1,643	1,760	1,640	1,575	1,996	1,913	Telecom., computer, and information services.....	
3,460	3,641	3,518	3,346	3,240	3,389	3,383	Other business services.....	
112	111	94	107	110	152	123	Personal, cultural, and recreational services.....	
40	54	56	69	66	82	80	Government goods and services n.i.e.....	
7,165	8,028	7,866	7,673	8,463	8,343	7,857	Other services, debit	
929	820	923	576	1,034	995	860	Construction.....	
369	368	303	371	474	421	420	Insurance and pension services.....	
518	705	780	871	889	823	754	Financial services ²	
1,164	1,265	1,220	1,211	1,261	1,235	1,253	Charges for the use of intel. property n.i.e.....	
915	1,008	1,188	1,027	1,120	1,083	1,244	Telecom., computer, and information services.....	
3,089	3,583	3,233	3,420	3,468	3,524	3,093	Other business services.....	
47	58	55	62	65	69	73	Personal, cultural, and recreational services.....	
134	221	164	135	152	193	160	Government goods and services n.i.e.....	

¹ For goods acquired in other economies for processing abroad and sold abroad after processing in other economies, data from 2012 onwards are recorded under general merchandise, while data before 2012 are recorded under net exports of goods under merchanting.

² Financial intermediation services indirectly measured (FISIM) are recorded under financial services from 2012 onwards.

BALANCE OF PAYMENTS --

	2020	2021				2022	
	Q4	Q1	Q2	Q3	Q4	Q1 ^f	Q2 ^f
Primary income	4,364	5,651	4,624	4,871	5,395	7,206	6,230
Total credit.....	9,148	8,400	9,286	12,995	10,785	10,531	13,724
Total debit.....	4,784	2,749	4,662	8,124	5,390	3,325	7,494
Compensation of employees, credit	280	343	235	248	301	379	277
Compensation of employees, debit	160	174	153	182	180	216	191
Investment income, credit	8,838	8,025	9,013	12,716	10,447	10,123	13,419
Direct investment income.....	2,896	2,121	3,034	6,008	4,250	4,101	6,648
Income on equity and investment fund shares.....	2,896	2,121	3,034	6,008	4,250	4,101	6,643
Divid. and withdr. from income of quasi-corp.	2,281	1,715	2,511	5,091	3,610	3,630	5,735
Reinvested earnings.....	615	406	523	917	640	471	908
Interest.....	—	—	—	—	—	—	5
Portfolio investment income.....	1,749	1,909	1,923	2,343	1,974	1,690	2,048
Inv. income on equity and invest. fund shares.....	781	822	898	1,252	897	697	892
Interest.....	968	1,087	1,025	1,091	1,077	993	1,156
Other investment income.....	4,193	3,995	4,056	4,365	4,223	4,332	4,723
Investment income, debit	4,549	2,523	4,468	7,909	5,123	3,042	7,262
Direct investment income.....	2,236	898	2,414	3,114	2,402	1,012	3,002
Income on equity and investment fund shares.....	2,233	895	2,414	3,114	2,396	1,011	3,000
Dividends and withdr. from income of quasi-crop..	2,076	833	2,387	3,039	2,144	960	2,980
Reinvested earnings.....	157	62	27	75	252	51	20
Interest.....	3	3	—	—	6	1	2
Portfolio investment income.....	1,949	1,356	1,792	4,517	2,348	1,625	3,650
Investment income on equity and invest. fund shares...	1,949	1,355	1,785	4,514	2,346	1,616	3,647
Interest.....	—	1	7	3	2	9	3
Other investment income.....	364	269	262	278	373	405	610
Other primary income, credit	30	32	38	31	37	29	28
Other primary income, debit	75	52	41	33	87	67	41
Secondary income	-759	-611	-565	-834	-678	-681	-651
Credit	2,119	2,171	2,079	2,102	2,364	2,485	2,250
General government.....	82	55	128	57	119	63	73
Other sectors.....	2,037	2,116	1,951	2,045	2,245	2,422	2,177
Personal transfers	975	1,168	915	928	1,022	1,165	960
Other current transfers.....	1,062	948	1,036	1,117	1,223	1,257	1,217
Debit	2,878	2,782	2,644	2,936	3,042	3,166	2,901
General government.....	31	16	21	17	61	11	29
Other sectors.....	2,847	2,766	2,623	2,919	2,981	3,155	2,872
Personal transfers	2,128	2,138	1,951	2,200	2,163	2,338	2,016
Other current transfers.....	719	628	672	719	818	817	856
Capital account	-5	-4	-6	-5	18	-7	—
Total credit.....	1	1	1	—	27	1	2
Total debit.....	6	5	7	5	9	8	2
Gross dispos. of nonprod. nonfin. assets, credit	1	1	1	—	27	1	2
Gross acquis. of nonprod. nonfin. assets, debit	6	5	7	5	9	8	2
Capital transfers, credit	—	—	—	—	—	—	—
General government.....	....	....	....	....	....	....	....
Other sectors.....	—	—	—	—	—	—	—
Capital transfers, debit.....	....	....	....	....	....	....	....
General government.....	....	....	....	....	....	....	....
Other sectors.....	....	....	....	....	....	....	....

(Continued). 4. STANDARD PRESENTATION (by Quarter)

In millions of U.S. dollars

2022		2023				2024	
Q3 ^f	Q4 ^f	Q1 ^f	Q2 ^f	Q3 ^f	Q4 ^f	Q1 ^p	
1,790	8,112	9,954	4,764	3,506	7,027	8,530	Primary income
12,635	14,612	15,489	14,678	14,468	15,178	15,496	Total credit.....
10,845	6,500	5,535	9,914	10,962	8,151	6,966	Total debit.....
268	329	364	283	270	298	382	Compensation of employees, credit
195	188	218	206	220	241	246	Compensation of employees, debit
12,332	14,240	15,081	14,349	14,148	14,821	15,067	Investment income, credit
5,030	5,962	5,952	4,138	3,808	4,771	5,508	Direct investment income.....
5,024	5,955	5,943	4,114	3,789	4,728	5,468	Income on equity and investment fund shares.....
3,687	4,799	5,160	3,169	3,045	4,009	5,312	Divid. and withdr. from income of quasi-corp.
1,337	1,156	783	945	744	719	156	Reinvested earnings.....
6	7	9	24	19	43	40	Interest.....
1,883	1,092	1,170	1,569	1,713	1,236	1,295	Portfolio investment income.....
1,284	536	530	1,014	1,066	670	602	Inv. income on equity and invest. fund shares.....
599	556	640	555	647	566	693	Interest.....
5,419	7,186	7,959	8,642	8,627	8,814	8,264	Other investment income.....
10,609	6,274	5,155	9,537	10,573	7,738	6,524	Investment income, debit
4,041	2,313	1,143	3,328	3,658	2,694	1,068	Direct investment income.....
4,020	2,276	1,096	3,271	3,598	2,617	1,020	Income on equity and investment fund shares.....
3,781	2,236	1,054	3,512	3,559	2,553	854	Dividends and withdr. from income of quasi-crop..
239	40	42	-241	39	64	166	Reinvested earnings.....
21	37	47	57	60	77	48	Interest.....
5,214	1,809	1,411	3,396	3,840	1,832	2,304	Portfolio investment income.....
5,212	1,807	1,409	3,393	3,838	1,828	2,302	Investment income on equity and invest. fund shares...
2	2	2	3	2	4	2	Interest.....
1,354	2,152	2,601	2,813	3,075	3,212	3,152	Other investment income.....
35	43	44	46	50	59	47	Other primary income, credit
41	38	162	171	169	172	196	Other primary income, debit
-832	-1,053	-1,142	-1,240	-1,231	-1,382	-1,187	Secondary income
2,371	2,270	2,376	2,124	2,081	2,092	2,275	Credit
149	67	54	106	67	53	58	General government.....
2,222	2,203	2,322	2,018	2,014	2,039	2,217	Other sectors.....
988	1,041	1,187	1,009	997	1,009	1,224	Personal transfers
1,234	1,162	1,135	1,009	1,017	1,030	993	Other current transfers.....
3,203	3,323	3,518	3,364	3,312	3,474	3,462	Debit
21	73	31	40	22	28	29	General government.....
3,182	3,250	3,487	3,324	3,290	3,446	3,433	Other sectors.....
2,357	2,422	2,676	2,671	2,566	2,626	2,710	Personal transfers
825	828	811	653	724	820	723	Other current transfers.....
-8	-31	-8	1	-28	-3	-4	Capital account
1	2	3	5	5	3	4	Total credit.....
9	33	11	4	33	6	8	Total debit.....
1	2	3	5	5	3	4	Gross dispos. of nonprod. nonfin. assets, credit
9	33	11	4	33	6	8	Gross acquis. of nonprod. nonfin. assets, debit
—	—	—	—	—	—	—	Capital transfers, credit
....	....	....	....	....	....	....	General government.....
—	—	—	—	—	—	—	Other sectors.....
....	....	....	....	....	....	....	Capital transfers, debit
....	....	....	....	....	....	....	General government.....
....	....	....	....	....	....	....	Other sectors.....

BALANCE OF PAYMENTS --

	2020	2021				2022	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Financial account³	29,922	29,496	29,555	32,699	35,592	32,810	24,339
Direct investment	-38	1,182	1,683	1,065	1,995	1,758	-228
Net acquisition of financial assets	2,005	2,340	2,373	3,230	3,398	5,051	3,415
Equity and investment fund shares.....	1,898	2,124	2,246	3,148	2,949	3,640	2,550
Equity other than reinvestment of earnings.....	1,283	1,718	1,723	2,231	2,309	3,169	1,642
Reinvestment of earnings.....	615	406	523	917	640	471	908
Debt instruments.....	107	216	127	82	449	1,411	865
Net incurrence of liabilities	2,043	1,158	690	2,165	1,403	3,293	3,643
Equity and investment fund shares.....	1,127	732	256	943	694	1,291	3,307
Equity other than reinvestment of earnings.....	970	670	229	868	442	1,240	3,287
Reinvestment of earnings.....	157	62	27	75	252	51	20
Debt instruments.....	916	426	434	1,222	709	2,002	336
Portfolio investment	2,002	35,799	22,546	23,727	20,586	50,230	26,646
Net acquisition of financial assets	6,323	23,308	21,784	14,759	21,652	35,411	13,594
Equity and investment fund shares.....	-891	8,888	4,365	-942	7,553	5,927	-593
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-41	68	197	-279	26	-31	-61
General government.....	—	—	—	—	—	—	—
Other sectors.....	-850	8,820	4,168	-663	7,527	5,958	-532
of which : other financial corporations.....	1,322	6,336	3,628	1,091	5,662	1,729	-2,772
Debt securities.....	7,214	14,420	17,419	15,701	14,099	29,484	14,187
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	6,912	4,559	3,925	2,310	482	11,019	2,133
Short-term.....	945	-1,569	-42	-691	1,508	319	-1,191
Long-term.....	5,967	6,128	3,967	3,001	-1,026	10,700	3,324
General government.....	—	—	—	—	—	—	—
Other sectors.....	302	9,861	13,494	13,391	13,617	18,465	12,054
Short-term.....	-5	81	157	99	128	126	287
Long-term.....	307	9,780	13,337	13,292	13,489	18,339	11,767
of which : other financial corporations.....	433	7,496	10,905	10,776	12,287	14,782	10,486
Short-term.....	-18	76	135	91	119	114	242
Long-term.....	451	7,420	10,770	10,685	12,168	14,668	10,244
Net incurrence of liabilities	4,321	-12,491	-762	-8,968	1,066	-14,819	-13,052
Equity and investment fund shares.....	4,417	-12,804	-998	-9,427	972	-14,604	-13,084
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-8	-376	1,963	2,366	185	551	-1,195
General government.....	—	—	—	—	—	—	—
Other sectors.....	4,425	-12,428	-2,961	-11,793	787	-15,155	-11,889
of which : other financial corporations.....	-15	-121	-43	167	2	-28	-37
Debt securities.....	-96	313	236	459	94	-215	32
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-7	-3	-6	-2	-1	-101	-4
Short-term.....	—	—	—	—	—	—	—
Long-term.....	-7	-3	-6	-2	-1	-101	-4
General government.....	158	151	84	-31	-125	27	70
Short-term.....	—	—	—	—	—	—	—
Long-term.....	158	151	84	-31	-125	27	70

³ Includes reserve assets and is different from that shown in the analytic presentation tables.

(Continued). 4. STANDARD PRESENTATION (by Quarter)

In millions of U.S. dollars

2022		2023				2024	
Q3	Q4	Q1 ^f	Q2 ^f	Q3 ^f	Q4 ^f	Q1 ^p	
24,065	24,381	15,291	24,132	27,156	30,855	28,862	Financial account ³
1,154	2,747	3,419	985	5,587	9,057	2,237	Direct investment.....
2,217	4,906	5,600	2,986	6,176	9,990	3,572	Net acquisition of financial assets.....
2,630	5,008	5,447	3,220	5,637	10,679	2,778	Equity and investment fund shares.....
1,293	3,852	4,664	2,275	4,893	9,960	2,622	Equity other than reinvestment of earnings.....
1,337	1,156	783	945	744	719	156	Reinvestment of earnings.....
-413	-102	153	-234	539	-689	794	Debt instruments.....
1,063	2,159	2,181	2,001	589	933	1,335	Net incurrence of liabilities.....
370	1,247	516	2,703	546	1,020	711	Equity and investment fund shares.....
131	1,207	474	2,944	507	956	541	Equity other than reinvestment of earnings.....
239	40	42	-241	39	64	170	Reinvestment of earnings.....
693	912	1,665	-702	43	-87	624	Debt instruments.....
27,771	741	17,950	13,076	35,121	-3,729	18,077	Portfolio investment.....
7,563	3,106	26,398	19,271	15,550	8,541	23,063	Net acquisition of financial assets.....
2,004	418	5,390	2,735	5,690	772	2,550	Equity and investment fund shares.....
—	—	—	—	—	—	—	Central bank.....
-81	18	48	55	-26	542	-403	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
2,085	400	5,342	2,680	5,716	230	2,953	Other sectors.....
691	-769	3,211	2,544	3,094	2,617	4,736	of which : other financial corporations.....
5,559	2,688	21,008	16,536	9,860	7,769	20,513	Debt securities.....
—	—	—	—	—	—	—	Central bank.....
1,084	5,721	9,831	5,557	1,595	2,982	6,258	Deposit-taking corporations, exc. the CBC.....
-218	1,040	959	-1,600	-563	-430	183	Short-term.....
1,302	4,681	8,872	7,157	2,158	3,412	6,075	Long-term.....
—	—	—	—	—	—	—	General government.....
4,475	-3,033	11,177	10,979	8,265	4,787	14,255	Other sectors.....
144	12	538	112	168	138	123	Short-term.....
4,331	-3,045	10,639	10,867	8,097	4,649	14,132	Long-term.....
-401	-8,028	5,512	5,386	3,709	1,004	7,288	of which : other financial corporations.....
85	25	495	115	159	133	124	Short-term.....
-486	-8,053	5,017	5,271	3,550	871	7,164	Long-term.....
-20,208	2,365	8,448	6,195	-19,571	12,270	4,986	Net incurrence of liabilities.....
-19,504	2,584	8,781	6,276	-19,702	11,827	5,323	Equity and investment fund shares.....
—	—	—	—	—	—	—	Central bank.....
-5,126	286	-548	964	-1,480	1,372	-248	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
-14,378	2,298	9,329	5,312	-18,222	10,455	5,571	Other sectors.....
—	9	4	44	21	29	67	of which : other financial corporations.....
-704	-219	-333	-81	131	443	-337	Debt securities.....
—	—	—	—	—	—	—	Central bank.....
-7	—	-14	-4	4	—	-4	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	Short-term.....
-7	—	-14	-4	4	—	-4	Long-term.....
-578	96	-205	-38	27	28	-6	General government.....
—	—	—	—	—	—	—	Short-term.....
-578	96	-205	-38	27	28	-6	Long-term.....

³ Includes reserve assets and is different from that shown in the analytic presentation tables.

BALANCE OF PAYMENTS --

	2020	2021				2022	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Other sectors.....	-247	165	158	492	220	-141	-34
Short-term.....	—	—	—	—	—	—	—
Long-term.....	-247	165	158	492	220	-141	-34
of which : other financial corporations.....	4	—	-3	2	8	-7	1
Short-term.....	—	—	—	—	—	—	—
Long-term.....	4	—	-3	2	8	-7	1
Financial derivatives.....	-1,264	-222	-1,264	1,552	-352	546	1,227
Net acquisition of financial assets.....	-5,275	-6,184	-6,686	-4,645	-4,307	-5,650	-5,831
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-1,182	-816	-1,311	-676	-878	-1,060	-1,216
General government.....	—	—	—	—	—	—	—
Other sectors.....	-4,093	-5,368	-5,375	-3,969	-3,429	-4,590	-4,615
of which: other financial corporations.....	-3,809	-5,108	-4,967	-3,618	-3,163	-4,097	-3,913
Net incurrence of liabilities.....	-4,011	-5,962	-5,422	-6,197	-3,955	-6,196	-7,058
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-808	-800	-616	-582	-753	-802	-1,035
General government.....	—	—	—	—	—	—	—
Other sectors.....	-3,203	-5,162	-4,806	-5,615	-3,202	-5,394	-6,023
of which: other financial corporations.....	-2,966	-4,676	-4,514	-4,863	-2,898	-4,929	-5,412
Other investment.....	1,384	-17,805	2,967	3,282	9,608	-19,980	-7,121
Net acquisition of financial assets.....	2,265	1,041	951	9,328	7,205	-9,934	6,545
Other equity.....	—	9	—	6	—	9	—
Debt instruments.....	2,265	1,032	951	9,322	7,205	-9,943	6,545
Currency and deposits.....	-401	-2,775	7,320	3,049	2,394	-11,658	2,224
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-1,209	-9,645	6,097	2,713	1,417	-10,418	3,097
Short-term.....	-1,209	-9,645	6,097	2,713	1,417	-10,418	3,097
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	808	6,870	1,223	336	977	-1,240	-873
Short-term.....	808	6,870	1,223	336	977	-1,240	-873
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	6,449	462	2,218	396	-1,245	4,010	-657
Short-term.....	6,449	462	2,218	396	-1,245	4,010	-657
Long-term.....	—	—	—	—	—	—	—
Loans.....	7,293	-2,385	-531	2,709	4,113	-1,721	1,821
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	8,007	-2,573	—	2,535	5,181	-1,418	1,845
Short-term.....	7,809	-2,533	1,872	4,712	4,315	-2,574	1,074
Long-term.....	198	-40	-1,872	-2,177	866	1,156	771
General government.....	131	24	-2	12	-14	—	-1
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	131	24	-2	12	-14	—	-1
Other sectors.....	-845	164	-529	162	-1,054	-303	-23
Short-term.....	-845	164	-529	162	-1,053	-303	-23
Long-term.....	—	—	—	—	-1	—	—
of which: other financial corporations.....	55	-11	-30	5	-5	12	-5
Short-term.....	55	-11	-30	5	-5	12	-5
Long-term.....	—	—	—	—	—	—	—

(Continued). 4. STANDARD PRESENTATION (by Quarter)

In millions of U.S. dollars

2022		2023				2024		
Q3 ^f	Q4 ^f	Q1 ^f	Q2 ^f	Q3 ^f	Q4 ^f	Q1 ^p		
-119	-315	-114	-39	100	415	-327	Other sectors.....	
—	—	—	27	—	-26	—	Short-term.....	
-119	-315	-114	-66	100	441	-327	Long-term.....	
3	3	-1	18	-5	-5	-10	of which : other financial corporations.....	
—	—	—	11	—	-10	—	Short-term.....	
3	3	-1	7	-5	5	-10	Long-term.....	
2,559	324	547	-48	873	-318	507	Financial derivatives.....	
-4,359	-5,860	-4,937	-5,002	-4,461	-5,811	-5,933	Net acquisition of financial assets.....	
—	—	—	—	—	—	—	Central bank.....	
-1,140	-1,173	-1,289	-1,392	-1,127	-1,410	-1,388	Deposit-taking corporations, exc. the CBC.....	
—	—	—	—	—	—	—	General government.....	
-3,219	-4,687	-3,648	-3,610	-3,334	-4,401	-4,545	Other sectors.....	
-2,527	-4,159	-3,268	-3,139	-2,856	-3,866	-4,135	of which: other financial corporations.....	
-6,918	-6,184	-5,484	-4,954	-5,334	-5,493	-6,440	Net incurrence of liabilities.....	
—	—	—	—	—	—	—	Central bank.....	
-1,137	-911	-1,057	-1,071	-976	-1,352	-1,342	Deposit-taking corporations, exc. the CBC.....	
—	—	—	—	—	—	—	General government.....	
-5,781	-5,273	-4,427	-3,883	-4,358	-4,141	-5,098	Other sectors.....	
-5,291	-4,972	-3,896	-3,708	-4,141	-3,939	-4,835	of which: other financial corporations.....	
-3,300	9,638	-11,341	4,896	-15,438	22,455	8,367	Other investment.....	
-6,621	-13,215	-17,557	10,389	-16,809	16,158	326	Net acquisition of financial assets.....	
156	—	9	—	—	—	—	Other equity.....	
-6,777	-13,215	-17,566	10,389	-16,809	16,158	326	Debt instruments.....	
-11,209	-954	-10,672	6,227	-17,973	6,501	-1,420	Currency and deposits.....	
—	—	—	—	—	—	—	Central bank.....	
-3,471	7,644	-4,546	12,778	-13,412	11,508	-2,746	Deposit-taking corporations, exc. the CBC.....	
-3,471	7,644	-4,546	12,778	-13,412	11,508	-2,746	Short-term.....	
—	—	—	—	—	—	—	Long-term.....	
—	—	—	—	—	—	—	General government.....	
-7,738	-8,598	-6,126	-6,551	-4,561	-5,007	1,326	Other sectors.....	
-7,738	-8,598	-6,126	-6,551	-4,561	-5,007	1,326	Short-term.....	
—	—	—	—	—	—	—	Long-term.....	
-562	-5,161	-1,219	-3,982	-2,262	-2,216	-946	of which: other financial corporations.....	
-562	-5,161	-1,219	-3,982	-2,262	-2,216	-946	Short-term.....	
—	—	—	—	—	—	—	Long-term.....	
-44	-2,266	-3,509	-4,021	-8,528	9,828	-6,434	Loans.....	
—	—	—	—	—	—	—	Central bank.....	
-73	-1,310	-3,436	-3,961	-8,226	11,864	-6,303	Deposit-taking corporations, exc. the CBC.....	
-575	-2,491	-2,323	-2,630	-7,067	11,098	-6,481	Short-term.....	
502	1,181	-1,113	-1,331	-1,159	766	178	Long-term.....	
-3	-8	17	-8	-3	-5	-1	General government.....	
—	—	—	—	—	—	—	Credit and loans with the IMF.....	
—	—	—	—	—	—	—	Other short-term.....	
-3	-8	17	-8	-3	-5	-1	Other long-term.....	
32	-948	-90	-52	-299	-2,031	-130	Other sectors.....	
32	-947	-89	-52	-298	-2,031	-129	Short-term.....	
—	-1	-1	—	-1	—	-1	Long-term.....	
-11	9	-3	3	—	3	4	of which: other financial corporations.....	
-11	9	-3	3	—	3	4	Short-term.....	
—	—	—	—	—	—	—	Long-term.....	

BALANCE OF PAYMENTS --

	2020	2021				2022	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Trade credit and advances.....	-1,414	2,563	1,273	-1,061	-774	-1,431	-1,485
General government.....	—	—	—	—	—	—	—
Other sectors.....	-1,414	2,563	1,273	-1,061	-774	-1,431	-1,485
Short-term.....	-1,414	2,563	1,273	-1,061	-774	-1,431	-1,485
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	—	—	—	—	—	—	—
Other accounts receivable.....	-3,213	3,629	-7,111	4,625	1,472	4,867	3,985
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-3,193	3,162	-7,861	3,900	152	3,759	4,247
Short-term.....	-3,193	3,162	-7,861	3,900	152	3,759	4,247
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	-20	467	750	725	1,320	1,108	-262
Short-term.....	-186	329	597	567	1,169	905	-517
Long-term.....	166	138	153	158	151	203	255
of which: other financial corporations.....	36	130	75	269	239	152	107
Short-term.....	36	130	75	269	239	152	107
Long-term.....	—	—	—	—	—	—	—
Net incurrence of liabilities.....	881	18,846	-2,016	6,046	-2,403	10,046	13,666
Other equity.....	—	—	—	—	—	—	—
Debt instruments.....	881	18,846	-2,016	6,046	-2,403	10,046	13,666
Currency and deposits.....	5,742	5,704	2,678	7,182	6,432	-3,065	5,830
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	5,742	5,726	2,678	7,181	6,430	-3,067	5,832
Short-term.....	5,742	5,726	2,678	7,181	6,430	-3,067	5,832
Long-term.....	—	—	—	—	—	—	—
General government.....	—	-22	—	1	2	2	-2
Other sectors.....	—	—	—	—	—	—	—
Loans.....	-6,503	14,034	3,056	-3,275	-5,900	8,118	3,165
Central bank.....	—	—	—	—	—	—	—
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-7,014	11,152	737	-3,445	-8,577	8,036	2,367
Short-term.....	-7,014	11,152	737	-3,445	-8,577	8,036	2,367
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	—	—	—	—	—	—	—
Other sectors.....	511	2,882	2,319	170	2,677	82	798
Short-term.....	520	2,764	2,471	-18	1,231	133	825
Long-term.....	-9	118	-152	188	1,446	-51	-27
of which: other financial corporations.....	-262	665	670	1,195	884	-294	-10
Short-term.....	-262	635	670	1,195	884	-294	-10
Long-term.....	—	30	—	—	—	—	—

(Continued). 4. STANDARD PRESENTATION (by Quarter)

In millions of U.S. dollars

2022		2023				2024	
Q3	Q4	Q1 ^f	Q2 ^f	Q3 ^f	Q4 ^f	Q1 ^p	
39	-607	-2,388	2,398	4,512	4,848	2,387	Trade credit and advances.....
—	—	—	—	—	—	—	General government.....
39	-607	-2,388	2,398	4,512	4,848	2,387	Other sectors.....
39	-607	-2,388	2,398	4,512	4,848	2,387	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
4,437	-9,388	-997	5,785	5,180	-5,019	5,793	Other accounts receivable.....
—	—	—	—	—	—	—	Central bank.....
3,974	-9,779	-2,494	5,671	4,372	-7,077	5,381	Deposit-taking corporations, exc. the CBC.....
3,974	-9,779	-2,494	5,671	4,372	-7,077	5,381	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
463	391	1,497	114	808	2,058	412	Other sectors.....
203	105	995	-354	342	1,597	-138	Short-term.....
260	286	502	468	466	461	550	Long-term.....
100	75	35	-73	71	75	113	of which: other financial corporations.....
100	75	34	-74	70	75	113	Short-term.....
—	—	1	1	1	—	—	Long-term.....
-3,321	-22,853	-6,216	5,493	-1,371	-6,297	-8,041	Net incurrence of liabilities.....
—	—	—	—	—	—	—	Other equity.....
-3,321	-22,853	-6,216	5,493	-1,371	-6,297	-8,041	Debt instruments.....
-550	-10,510	-10,689	928	-3,789	5,243	-11,910	Currency and deposits.....
—	—	—	—	—	—	—	Central bank.....
-555	-10,508	-10,691	928	-3,789	5,243	-11,905	Deposit-taking corporations, exc. the CBC.....
-555	-10,508	-10,691	928	-3,789	5,243	-11,905	Short-term.....
—	—	—	—	—	—	—	Long-term.....
5	-2	2	—	—	—	-5	General government.....
—	—	—	—	—	—	—	Other sectors.....
-4,820	-8,430	2,487	5,649	5,902	-2,661	4,161	Loans.....
—	—	—	—	—	—	—	Central bank.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
—	—	—	—	—	—	—	Other long-term.....
-3,464	-10,299	2,804	5,682	4,237	-1,165	3,112	Deposit-taking corporations, exc. the CBC.....
-3,464	-10,299	2,804	5,682	4,237	-1,165	3,112	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
—	—	—	—	—	—	—	Other long-term.....
-1,356	1,869	-317	-33	1,665	-1,496	1,049	Other sectors.....
-1,476	1,697	-333	-53	1,584	-703	1,006	Short-term.....
120	172	16	20	81	-793	43	Long-term.....
1,158	423	-520	-87	502	-448	661	of which: other financial corporations.....
1,158	423	-520	-87	492	-448	661	Short-term.....
—	—	—	—	10	—	—	Long-term.....

BALANCE OF PAYMENTS --

	2020	2021				2022	
	Q4	Q1	Q2	Q3	Q4	Q1	Q2
Trade credit and advances.....	1,778	-2082	-941	1,163	1,122	1,544	2,188
General government.....	—	—	—	—	—	—	—
Other sectors.....	1,778	-2082	-941	1,163	1,122	1,544	2,188
Short-term.....	1778	-2082	-941	1,163	1,122	1,544	2,188
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	—	—	—	—	—	—	—
Other accounts payable.....	-136	1,190	-6,809	976	-4,057	3,449	2,483
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-1,333	2,299	-6,952	1,396	-2,224	3,599	1,663
Short-term.....	-1333	2,299	-6,952	1,396	-2,224	3,599	1,663
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	1,197	-1109	143	-420	-1,833	-150	820
Short-term.....	1442	-1149	118	-448	-1,864	-152	919
Long-term.....	-245	40	25	28	31	2	-99
of which: other financial corporations.....	-118	—	—	—	—	—	5
Short-term.....	—	—	—	—	—	—	5
Long-term.....	-118	—	—	—	—	—	—
Special drawing rights.....	—	—	—	—	—	—	—
Reserve assets.....	27,838	10,542	3,623	3,073	3,755	256	3,815
Monetary gold.....	—	—	—	—	—	—	—
Special drawing rights.....	—	—	—	—	—	—	—
Reserve position in the IMF.....	—	—	—	—	—	—	—
Other reserve assets.....	27,838	10,542	3,623	3,073	3,755	256	3,815
Net errors and omissions.....	1,337	2,718	-712	3,989	3,046	1,333	50

(Continued). 4. STANDARD PRESENTATION (by Quarter)

In millions of U.S. dollars

2022		2023				2024	
Q3	Q4	Q1 ^f	Q2 ^f	Q3	Q4 ^f	Q1 ^p	
-568	622	1,812	-2,997	-4,496	-4,660	-3,055	Trade credit and advances.....
—	—	—	—	—	—	—	General government.....
-568	622	1,812	-2,997	-4,496	-4,660	-3,055	Other sectors.....
-568	622	1,812	-2,997	-4,496	-4,660	-3,055	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
2,617	-4,535	174	1,913	1,012	-4,219	2,763	Other accounts payable.....
—	—	—	—	—	—	—	Central bank.....
3,249	-4,958	427	1,551	1,090	-3,799	1,755	Deposit-taking corporations, exc. the CBC.....
3,249	-4,958	427	1,551	1,090	-3,799	1,755	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
-632	423	-253	362	-78	-420	1,008	Other sectors.....
-632	449	-275	367	42	-415	1,014	Short-term.....
—	-26	22	-5	-120	-5	-6	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
—	—	—	—	—	—	—	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	Special drawing rights.....
-4,119	10,931	4,716	5,223	1,013	3,390	-326	Reserve assets.....
—	—	—	—	—	—	—	Monetary gold.....
—	—	—	—	—	—	—	Special drawing rights.....
—	—	—	—	—	—	—	Reserve position in the IMF.....
-4,119	10,931	4,716	5,223	1,013	3,390	-326	Other reserve assets.....
2,022	1,204	-3,907	1,902	-1,803	-2,806	-245	Net errors and omissions.....

Appendix : Explanation of Principal Items

Beginning 2016, the Balance of Payments and International Investment Position of the Republic of China (Taiwan) are compiled in accordance with the Sixth Edition of the *Balance of Payments and International Investment Position Manual* issued by the International Monetary Fund.

A. Current account

1. Goods: transactions of movable goods between residents and nonresidents involving a change of ownership

1-1. General merchandise: Customs data are used after adjustment for trade terms, timing, and coverage. Goods that pass through the R.O.C. (Taiwan) territory without ownership changes are excluded; goods of which ownership changes without passing through the R.O.C. (Taiwan) territory are included. Goods acquired by a resident to be processed abroad for a fee and resold abroad without passing through the territory are also recorded under this item.

1-2. Net exports of goods under merchanting: The purchase of raw materials, semi-finished goods or finished goods by a resident from a nonresident followed by the resale of the same goods without passing through the R.O.C. (Taiwan) territory. The value of the goods is recorded under this item on a net basis.

1-3. Nonmonetary gold cover all gold not held as reserve assets by the monetary authority, including physical gold and transactions of allocated gold accounts.

2. Services

2-1. Manufacturing services: The receipts of a resident providing a nonresident with the services of processing, assembly, labeling, or packing on goods owned by the nonresident; a resident's payments to a nonresident for providing these services for the resident who also are the owner of the goods concerned.

2-2. Maintenance and repair services n.i.e. cover maintenance and repair work by residents on goods owned by nonresidents (and vice versa). Maintenance and repair work on ships, aircraft, and other transport equipment are recorded under this item. Maintenance and repair work on construction and on computers are excluded as they are recorded under "construction" and "telecommunications, computer, and information services," respectively.

2-3. Transport: Passenger and freight services, and other transport services (such as charter planes, charter ships, ports, postal and courier services).

2-4. Travel: Expenditure on goods and services of nonresidents traveling in the R.O.C. (Taiwan) and residents traveling abroad for less than one year. Excluded is the international carriage of travelers, which is covered under "transport." The one-year rule does not apply to students and medical patients, whose expenditures are recorded under travel.

2-5. Other services

2-5-1. Construction: Work on construction projects and installations. Acquisition of goods and services by the enterprises undertaking that construction work from the economy of location of the construction work is also included.

2-5-2. Insurance and pension services: Services of providing freight insurance, direct insurance (incl. life and non-life insurance), reinsurance, annuities, and pensions.

2-5-3. Financial services cover explicit financial intermediary and auxiliary services (except services of insurance enterprises and pension funds, which are recorded as insurance services) and also includes financial intermediation service charges indirectly measured (FISIM).

2-5-3-1. Explicit intermediary services: Commissions and other fees related to letters of credit, bankers' acceptances, lines of credit, financial leasing, and foreign exchange transactions; commissions and other charges related to transactions in securities (brokerage, placements of issues, underwritings, and redemptions); commissions and fees paid for the arrangement of financial derivatives contracts. Also included are commissions and other fees related to auxiliary services such as asset management services, financial market operational and regulatory services, security custody services, etc.

- 2-5-3-2. FISIM: Implicit intermediary services calculated by using an "interbank" reference rate of interest to determine the margins between interest receivable and payable on banks' loans and deposits. These services are not recorded in the income account.
 - 2-5-4. Charges for the use of intellectual property n.i.e.: Receipts or charges for the use of patents, copyrights, industrial processes and designs, trademarks, franchises, etc.
 - 2-5-5. Telecom., computer, and information services: Telecommunications services, hardware and software installation and consultancy services, data processing and hosting services, maintenance and repair of computers and peripheral equipment, etc.
 - 2-5-6. Other business services:
 - 2-5-6-1. Research and development services include the acquisition and disposal of proprietary rights arising from R&D, namely patents, copyrights, industrial processes and designs. Excluded are the acquisition and disposal of trademarks and franchises, which are recorded in the capital account.
 - 2-5-6-2. Professional and management consulting services: Legal services, accounting, management consulting, public relations services; advertising, market research, public opinion polling services; convention, trade-fair and exhibition organization services, product testing and certification, architectural design, etc.
 - 2-5-6-3. Trade-related, and other miscellaneous technical services comprise operating leasing, commissions and agent fees for trade-related services, waste treatment and depollution, agricultural and mining services.
 - 2-5-7. Personal, cultural, and recreational services:
 - 2-5-7-1. Audiovisual and related services include services and fees to actors, directors, and producers involved with motion pictures, videotapes, radio and television programs, musical recordings, etc.
 - 2-5-7-2. Other personal, cultural, and recreational services include services associated with museums, libraries, and other cultural and sporting activities; education services such as correspondence courses; health services including those rendered remotely or on site. However, education and health services acquired by residents while outside their territory of residence are included in travel.
 - 2-5-8. Government goods and services n.i.e.: Such as goods and services acquired by diplomats, military personnel located abroad, etc.
3. Primary income
- 3-1. Compensation of employees: Wages, salaries, and other benefits earned by nonresident workers with length of stay under one year (including seasonal, cross-border, and other short-term workers).
 - 3-2. Investment income comprises receipts and payments of income associated, respectively, with the holding of external financial assets by residents and with liabilities to nonresidents. Capital gains and losses are not classified as investment income but as part of the value of the financial account. The components of investment income are classified as direct investment income, portfolio investment income, and other investment income.
 - 3-2-1. Direct investment income includes income on equity and investment fund shares; undistributed earnings and reinvested earnings; income on investment between fellow enterprises.
 - 3-2-2. Portfolio investment income includes income on positions in equity securities, bonds, and money market instruments .
 - 3-2-3. Other investment income includes pure interest (excluding FISIM) from deposits and loans and income derived from other claims.
 - 3-3. Other primary income: Income receivable from the use of land or other natural resources, including the use of rights in territorial airspace or waters.

4. Secondary income

Renamed from "current transfers" in BPM5. Secondary income covers items offset when a resident provides a real resource or a financial item to a nonresident without receiving any real resource or financial item in exchange. Examples are workers' remittances (compensation of foreign workers staying in the compiling economy for one year or longer), donations, remittances to support family, gifts and samples, insurance claims, etc.

B. Capital account

The capital account covers all transactions that involve the receipt/payment of capital transfers and the acquisition/disposal of non-produced, nonfinancial assets (such as trademarks, franchises, and domain names).

C. Financial account

The financial account records the transactions in external financial assets and financial liabilities. The components of the financial account are classified by the functional types of investment: direct investment, portfolio investment, financial derivatives, and other investment.

1. Direct investment

Direct investment refers to a lasting interest of the direct investor in the direct investment enterprise. The components include equity and investment fund shares, reinvestment of earnings, and intercompany lending.

2. Portfolio investment

Portfolio investment consists of equity and investment fund shares and debt securities. Equity and investment fund shares cover shares, stocks, participations, depository receipts or similar documents, as well as mutual funds and investment trusts. Debt securities include bonds, notes, money market instruments, etc.

3. Financial derivatives

This category covers hedge and non-hedge derivatives, such as futures, swaps, forwards, and options. The data are recorded on settlement receipts and payments basis.

4. Other investment

Other investment is a residual category that includes all financial transactions not covered in direct investment, portfolio investment, financial derivatives, or reserve assets. This category covers other equity and debt instruments, the latter of which include currency and deposits, loans, trade credits and advances, and other accounts receivable and payable. Unallocated gold accounts not held as reserve assets are classified as deposits. Components of other investment can be further broken down by maturity under sub-items, where long-term investment is defined as investment with an original contractual maturity of more than one year or with no stated maturity. Short-term investment is investment payable on demand or with an original contractual maturity of one year or less.

D. Reserve assets

Reserve assets consist of those external assets that are readily available to and controlled by the monetary authority.

By definition, reserve assets consist of monetary gold, currency and deposits, securities (including debt and equity securities), financial derivatives, and other claims (loans and other financial instruments).

Addendum : External Debt Statistics

External Debt

A1 External Debt and Debt-Service Ratio (by Year)

In millions of U.S. dollars

End of year	Total external debt							Debt-Service ratio (%)
	Long-term			Short-term				
	Total	External public debt	External private debt	Total	External public debt	External private debt		
2016	172,238	12,208	1,109	11,099	160,030	1	160,029	2.12
2017	181,938	12,691	317	12,374	169,247	1	169,246	1.95
2018	191,161	12,593	168	12,425	178,568	1	178,567	2.33
2019	184,659	9,990	629	9,361	174,669	1	174,668	2.01
2020	189,873	14,530	1,446	13,084	175,343	1	175,342	1.60
2021	213,592	16,173	1,571	14,602	197,419	1	197,418	1.19
2022	202,146	15,310	1,034	14,276	186,836	1	186,835	1.59
2023	206,499	15,344	849	14,495	191,155	1	191,154	3.96

Notes: 1. Long-term external debt is defined as debt payable to non-resident creditors with an original maturity of over one year; while short-term debt has a maturity of up to and including one year.

2. External public debt is defined as debt payable to non-resident creditors which is a direct obligation of, or has repayment guaranteed by, the public sector of the Republic of China (Taiwan). Beginning December 2004, the figures include the outstanding external debt balance of repurchase agreements (repos) involving securities engaged by the Central Bank. External private debt is defined as an external obligation of the private sector that is not guaranteed for repayment by the public sector.

3. The debt-service ratio represents payments of amortization and interest on external debt as a percentage of the exports of goods and services, and is based on debt service actually paid and not on contractual service due.

Beginning 2004, debt-service payments comply to the World Bank's and IMF's current approach and comprise actual payments of interest on total external debt and actual amortization payments on long-term external debt. For periods prior to then, debt-service payments refer to actual payments of principal and interest on external public debt.

External Debt

A2 External Debt and Debt-Service Ratio (by Quarter)

In millions of U.S. dollars

End of year / month	Total external debt							Debt-Service ratio (%)
	Long-term			Short-term				
	Total	External public debt	External private debt	Total	External public debt	External private debt		
2018 6 (Jun.)	199,051	10,766	80	10,686	188,285	1	188,284	1.86
9 (Sep.)	202,611	12,761	191	12,570	189,850	1	189,849	3.37
12 (Dec.)	191,161	12,593	168	12,425	178,568	1	178,567	2.30
2019 3 (Mar.)	195,030	12,552	40	12,512	182,478	1	182,477	2.28
6 (Jun.)	187,182	11,071	294	10,777	176,111	1	176,110	1.85
9 (Sep.)	191,864	9,491	414	9,077	182,373	1	182,372	1.83
12 (Dec.)	184,659	9,990	629	9,361	174,669	1	174,668	2.10
2020 3 (Mar.)	200,377	9,179	626	8,553	191,198	1	191,197	2.73
6 (Jun.)	199,331	10,148	646	9,502	189,183	1	189,182	1.78
9 (Sep.)	190,813	10,959	1,277	9,682	179,854	1	179,853	1.03
12 (Dec.)	189,873	14,530	1,446	13,084	175,343	1	175,342	1.06
2021 3 (Mar.)	209,223	11,871	1,595	10,276	197,352	1	197,351	1.03
6 (Jun.)	209,524	12,463	1,709	10,754	197,061	1	197,060	1.23
9 (Sep.)	215,863	17,586	1,664	15,922	198,277	1	198,276	0.96
12 (Dec.)	213,592	16,173	1,571	14,602	197,419	1	197,418	1.50
2022 3 (Mar.)	220,827	16,337	1,547	14,790	204,490	1	204,489	0.73
6 (Jun.)	229,912	15,220	1,618	13,602	214,692	1	214,691	1.11
9 (Sep.)	226,402	14,022	1,004	13,018	212,380	1	212,379	1.91
12 (Dec.)	202,146	15,310	1,034	14,276	186,836	1	186,835	2.71
2023 3 (Mar.)	192,964	16,002	837	15,165	176,962	1	176,961	3.18
6 (Jun.)	201,049	14,488	782	13,706	186,561	1	186,560	4.34
9 (Sep.)	202,545	13,931	781	13,150	188,614	1	188,613	3.19
12 (Dec.)	206,499	15,344	849	14,495	191,155	1	191,154	5.08
2024 3 (Mar.)	199,996	15,763	810	14,953	184,233	1	184,232	3.82

Notes: See table A1.

Balance of Payments Quarterly, Republic of China (Taiwan)
Addendum: External Debt Statistics, R.O.C. (Taiwan)

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