

Balance of Payments

Third Quarter of 2015 and Third Quarter of 2014

In billions of U.S. dollars

	(1) 2015 Q3	(2) 2014 Q3	(1)-(2)
A. Current Account	19.67	15.16	4.51
<u>Balance on Goods</u>	<u>14.26</u>	<u>10.27</u>	<u>3.98</u>
Goods: exports f.o.b.	69.54	80.64	-11.10
Goods: imports f.o.b.	-55.28	-70.36	15.08
<u>Balance on Services</u>	<u>2.25</u>	<u>2.49</u>	<u>-0.24</u>
Services: credit	14.15	14.49	-0.34
Services: debit	-11.91	-12.00	0.10
<u>Balance on Income</u>	<u>3.97</u>	<u>3.24</u>	<u>0.73</u>
Income: credit	8.32	9.05	-0.73
Income: debit	-4.35	-5.81	1.46
<u>Balance on Current Transfers</u>	<u>-0.81</u>	<u>-0.85</u>	<u>0.04</u>
Current transfers: credit	1.57	1.57	0.00
Current transfers: debit	-2.38	-2.42	0.04
B. Capital Account	-0.01	-0.02	0.01
C. Financial Account	-16.15	-11.17	-4.98
<u>Direct Investment</u>	<u>-3.32</u>	<u>-2.12</u>	<u>-1.20</u>
Direct investment abroad	-4.12	-2.95	-1.18
Direct investment in R.O.C. (Taiwan)	0.81	0.83	-0.02
<u>Portfolio Investment</u>	<u>-22.66</u>	<u>-22.36</u>	<u>-0.31</u>
Portfolio investment assets	-14.13	-19.18	5.05
Equity securities	0.64	-4.13	4.76
Debt securities	-14.77	-15.05	0.28
Portfolio investment liabilities	-8.53	-3.18	-5.35
Equity securities	-6.60	-2.66	-3.94
Debt securities	-1.93	-0.51	-1.42
<u>Financial derivatives</u>	<u>-1.21</u>	<u>0.24</u>	<u>-1.45</u>
Financial derivatives assets	2.70	1.27	1.43
Financial derivatives liabilities	-3.90	-1.03	-2.88
<u>Other Investment</u>	<u>11.04</u>	<u>13.06</u>	<u>-2.03</u>
Other investment assets	14.54	5.28	9.27
Banks	14.25	-0.89	15.14
Non-bank private sector	0.29	6.17	-5.88
Other investment liabilities	-3.51	7.79	-11.29
Banks	-4.36	5.91	-10.26
Non-bank private sector	0.85	1.88	-1.03
Total, Groups A through C	3.51	3.97	-0.46
D. Net Errors And Omissions	2.18	0.22	1.96
Total, Groups A through D	5.69	4.18	1.50
E. Reserve Assets	-5.69	-4.18	-1.50

Note : Positive numbers refer to proceeds in the current account and the capital account, to net capital inflows in the financial account, and to a decrease in reserve assets. Negative numbers refer to payments in the current account and the capital account, to net capital outflows in the financial account, and to an increase in reserve assets.

Balance of Payments

The First Three Quarter of 2015 and The First Three Quarter of 2014

In billions of U.S. dollars

	(1) 2015 Q1~Q3	(2) 2014 Q1~Q3	(1)-(2)
A. Current Account	58.06	46.31	11.75
<u>Balance on Goods</u>	<u>41.36</u>	<u>27.35</u>	<u>14.01</u>
Goods: exports f.o.b.	211.16	232.88	-21.72
Goods: imports f.o.b.	-169.81	-205.53	35.73
<u>Balance on Services</u>	<u>6.93</u>	<u>8.18</u>	<u>-1.25</u>
Services: credit	42.52	41.93	0.59
Services: debit	-35.60	-33.75	-1.84
<u>Balance on Income</u>	<u>12.50</u>	<u>12.85</u>	<u>-0.35</u>
Income: credit	22.64	23.22	-0.58
Income: debit	-10.14	-10.37	0.23
<u>Balance on Current Transfers</u>	<u>-2.72</u>	<u>-2.06</u>	<u>-0.66</u>
Current transfers: credit	4.85	4.92	-0.07
Current transfers: debit	-7.57	-6.99	-0.58
B. Capital Account	-0.04	-0.04	0.00
C. Financial Account	-50.79	-34.61	-16.18
<u>Direct Investment</u>	<u>-9.39</u>	<u>-7.45</u>	<u>-1.93</u>
Direct investment abroad	-11.55	-9.81	-1.74
Direct investment in R.O.C. (Taiwan)	2.16	2.36	-0.19
<u>Portfolio Investment</u>	<u>-42.71</u>	<u>-30.02</u>	<u>-12.69</u>
Portfolio investment assets	-41.95	-41.18	-0.77
Equity securities	-4.25	-15.28	11.04
Debt securities	-37.70	-25.89	-11.81
Portfolio investment liabilities	-0.76	11.16	-11.92
Equity securities	1.28	11.73	-10.45
Debt securities	-2.04	-0.57	-1.48
<u>Financial derivatives</u>	<u>-1.85</u>	<u>0.54</u>	<u>-2.39</u>
Financial derivatives assets	7.13	3.88	3.25
Financial derivatives liabilities	-8.98	-3.34	-5.64
<u>Other Investment</u>	<u>3.15</u>	<u>2.32</u>	<u>0.83</u>
Other investment assets	0.75	-22.59	23.35
Banks	-3.78	-38.11	34.33
Non-bank private sector	4.53	15.51	-10.98
Other investment liabilities	2.40	24.91	-22.51
Banks	-0.66	20.92	-21.57
Non-bank private sector	3.06	3.99	-0.94
Total, Groups A through C	7.23	11.66	-4.42
D. Net Errors And Omissions	6.44	-0.46	6.90
Total, Groups A through D	13.67	11.20	2.47
E. Reserve Assets	-13.67	-11.20	-2.47

Note : Positive numbers refer to proceeds in the current account and the capital account, to net capital inflows in the financial account, and to a decrease in reserve assets. Negative numbers refer to payments in the current account and the capital account, to net capital outflows in the financial account, and to an increase in reserve assets.

Balance of Payments

In billions of U.S. dollars

Year /Quarter	Current Account							Capital Account
		Goods			Services	Income	Current Transfers	
		(1)-(2)	Exports (1)	Imports (2)				
2005	16.48	18.36	197.36	179.00	-6.65	9.04	-4.26	-0.12
2006	24.98	22.89	222.45	199.55	-3.56	9.58	-3.94	-0.12
2007	33.76	29.07	245.13	216.06	-1.66	10.13	-3.78	-0.10
2008	26.37	17.36	253.78	236.42	1.83	9.98	-2.80	-0.33
2009	41.93	29.58	202.43	172.85	1.97	12.52	-2.15	-0.10
2010	38.44	25.10	272.41	247.31	2.47	13.58	-2.71	-0.12
2011	39.91	26.55	305.99	279.45	3.88	13.18	-3.69	-0.12
2012	49.02	29.92	299.05	269.14	6.42	15.30	-2.62	-0.08
2013	55.31	35.45	303.23	267.78	8.62	14.24	-3.00	0.01
2014	65.42	41.53	311.45	269.92	11.22	15.46	-2.79	-0.08
2011/ 4	11.63	8.69	75.06	66.37	1.24	2.27	-0.57	-0.03
2012/ 1	10.81	5.81	70.37	64.56	0.82	4.83	-0.65	-0.02
2	10.72	5.55	75.48	69.94	1.96	3.81	-0.60	-0.02
3	11.90	8.21	76.29	68.08	1.31	2.95	-0.57	-0.03
4	15.58	10.35	76.92	66.57	2.33	3.71	-0.81	-0.02
2013/ 1	10.84	4.76	72.10	67.34	2.00	4.72	-0.64	-0.02
2	13.63	10.03	77.30	67.27	1.86	2.41	-0.66	0.03
3	14.48	10.03	75.62	65.59	2.08	3.36	-0.99	-0.01
4	16.35	10.64	78.21	67.58	2.68	3.75	-0.71	0.01
2014/ 1	15.06	6.87	72.75	65.89	2.96	5.61	-0.38	-0.02
2	16.10	10.21	79.50	69.29	2.73	3.99	-0.84	-0.01
3	15.16	10.27	80.64	70.36	2.49	3.24	-0.85	-0.02
4	19.11	14.18	78.57	64.39	3.05	2.61	-0.73	-0.03
2015/ 1 ^r	22.01	14.07	69.83	55.77	2.90	5.77	-0.73	-0.03
2 ^r	16.38	13.04	71.79	58.76	1.78	2.75	-1.18	0.00
3 ^p	19.67	14.26	69.54	55.28	2.25	3.97	-0.81	-0.01

Notes : 1. Positive numbers refer to proceeds (except for imports). Negative numbers refer to payments.

2. p Preliminarily estimated, r Revised.

3. For further information regarding Taiwan's Balance of Payments, please refer to the CBC website at <http://www.cbc.gov.tw/ct.asp?xItem=2070&ctNode=512&mp=2>.

Balance of Payments

In billions of U.S. dollars

Year /Quarter	Financial Account											Reserve Assets
		Direct Investment			Portfolio Investment			Financial Derivatives	Other Investment			
			Assets	Liabilities		Assets	Liabilities			Assets	Liabilities	
2005	2.30	-4.40	-6.03	1.63	-2.86	-33.90	31.05	-1.00	10.57	-6.25	16.82	-20.06
2006	-19.60	0.03	-7.40	7.42	-18.97	-40.78	21.81	-0.97	0.30	-1.27	1.57	-6.09
2007	-38.93	-3.34	-11.11	7.77	-40.06	-44.97	4.90	-0.29	4.76	-6.85	11.60	4.02
2008	-1.64	-4.86	-10.29	5.43	-12.25	3.53	-15.78	1.59	13.88	10.62	3.25	-26.27
2009	13.49	-3.07	-5.88	2.81	-10.33	-31.70	21.37	0.85	26.04	25.66	0.37	-54.13
2010	-0.34	-9.08	-11.57	2.49	-20.66	-33.49	12.82	0.58	28.83	12.32	16.51	-40.17
2011	-32.03	-14.72	-12.77	-1.96	-35.69	-19.50	-16.19	1.04	17.35	-7.99	25.34	-6.24
2012	-31.65	-9.93	-13.14	3.21	-42.09	-45.30	3.21	0.33	20.04	4.75	15.29	-15.48
2013	-43.92	-10.69	-14.29	3.60	-28.83	-36.81	7.98	0.77	-5.16	-50.53	45.37	-11.32
2014 ^r	-52.78	-9.87	-12.71	2.84	-44.22	-57.06	12.84	0.28	1.03	-14.24	15.28	-13.02
2011/ 4	-12.31	-3.51	-4.16	0.66	-0.56	1.21	-1.77	0.23	-8.47	-6.62	-1.85	-0.21
2012/ 1	-3.75	-1.98	-3.44	1.46	-1.06	-6.36	5.30	-0.25	-0.46	-2.48	2.01	-5.09
2	-7.76	-1.96	-2.25	0.29	-13.53	-8.21	-5.32	0.38	7.35	7.34	0.02	-3.11
3	-8.19	-2.83	-4.02	1.19	-17.33	-17.21	-0.11	0.11	11.87	6.51	5.36	-3.70
4	-11.96	-3.16	-3.43	0.27	-10.18	-13.52	3.34	0.10	1.28	-6.62	7.91	-3.58
2013/ 1	-8.95	-3.22	-4.09	0.87	-11.86	-12.11	0.25	0.13	6.00	-6.23	12.22	-2.15
2	-7.42	-2.27	-3.18	0.91	-3.16	-3.04	-0.13	0.25	-2.23	-5.39	3.16	-3.88
3	-10.98	-2.43	-3.75	1.32	-8.24	-12.26	4.03	0.12	-0.44	-19.70	19.26	-2.61
4	-16.57	-2.77	-3.27	0.50	-5.58	-9.41	3.83	0.28	-8.50	-19.22	10.72	-2.68
2014/ 1	-13.09	-2.18	-3.13	0.96	-6.77	-11.65	4.88	0.13	-4.27	-14.51	10.23	-2.62
2	-10.35	-3.16	-3.73	0.57	-0.90	-10.35	9.45	0.17	-6.47	-13.36	6.89	-4.39
3 ^r	-11.17	-2.12	-2.95	0.83	-22.36	-19.18	-3.18	0.24	13.06	5.28	7.79	-4.18
4	-18.17	-2.42	-2.91	0.48	-14.21	-15.89	1.68	-0.26	-1.29	8.35	-9.64	-1.82
2015/ 1 ^r	-19.82	-1.84	-2.91	1.07	-9.54	-14.18	4.64	-0.73	-7.71	-2.69	-5.02	-3.81
2 ^r	-14.81	-4.23	-4.52	0.29	-10.51	-13.63	3.13	0.10	-0.17	-11.10	10.93	-4.17
3 ^p	-16.15	-3.32	-4.12	0.81	-22.66	-14.13	-8.53	-1.21	11.04	14.54	-3.51	-5.69

Notes : 1. Assets refer to residents' investment abroad. Liabilities refer to nonresidents' investment in R.O.C. (Taiwan).

2. Positive numbers refer to net capital inflows in the financial account, and to a decrease in reserve assets. Negative numbers refer to net capital outflows in the financial account, and to an increase in reserve assets.

3. p Preliminarily estimated, r Revised.