

Balance of Payments

Third Quarter of 2014 and Third Quarter of 2013

In billions of U.S. dollars

	(1) 2014 Q3	(2) 2013 Q3	(1)-(2)
A. Current Account	15.80	14.90	0.90
<u>Balance on Goods</u>	<u>10.72</u>	<u>10.49</u>	<u>0.24</u>
Goods: exports f.o.b.	81.17	76.08	5.10
Goods: imports f.o.b.	-70.45	-65.59	-4.86
<u>Balance on Services</u>	<u>2.40</u>	<u>2.04</u>	<u>0.36</u>
Services: credit	14.53	12.87	1.65
Services: debit	-12.13	-10.84	-1.29
<u>Balance on Income</u>	<u>3.55</u>	<u>3.37</u>	<u>0.18</u>
Income: credit	9.34	7.21	2.13
Income: debit	-5.79	-3.84	-1.95
<u>Balance on Current Transfers</u>	<u>-0.87</u>	<u>-0.99</u>	<u>0.12</u>
Current transfers: credit	1.58	1.44	0.14
Current transfers: debit	-2.44	-2.43	-0.02
B. Capital Account	-0.01	-0.01	-0.01
C. Financial Account	-11.48	-10.98	-0.50
<u>Direct Investment</u>	<u>-2.16</u>	<u>-2.43</u>	<u>0.27</u>
Direct investment abroad	-2.98	-3.75	0.77
Direct investment in R.O.C. (Taiwan)	0.83	1.32	-0.50
<u>Portfolio Investment</u>	<u>-23.52</u>	<u>-8.24</u>	<u>-15.28</u>
Portfolio investment assets	-20.34	-12.26	-8.08
Equity securities	-7.09	-2.27	-4.82
Debt securities	-13.25	-10.00	-3.25
Portfolio investment liabilities	-3.18	4.03	-7.20
Equity securities	-2.66	3.02	-5.68
Debt securities	-0.51	1.01	-1.52
<u>Financial derivatives</u>	<u>0.24</u>	<u>0.12</u>	<u>0.12</u>
Financial derivatives assets	1.27	1.46	-0.20
Financial derivatives liabilities	-1.03	-1.34	0.32
<u>Other Investment</u>	<u>13.96</u>	<u>-0.43</u>	<u>14.39</u>
Other investment assets	6.17	-19.70	25.87
Banks	0.29	-18.08	18.37
Non-bank private sector	5.88	-1.62	7.50
Other investment liabilities	7.79	19.26	-11.48
Banks	5.91	17.36	-11.45
Non-bank private sector	1.88	1.91	-0.03
Total, Groups A through C	4.31	3.91	0.40
D. Net Errors And Omissions	-0.13	-1.30	1.17
Total, Groups A through D	4.18	2.61	1.57
E. Reserve Assets	-4.18	-2.61	-1.57

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 2014 and The First Three Quarter of 2013

In billions of U.S. dollars

	(1) 2014 Q1~Q3	(2) 2013Q1~Q3	(1)-(2)
A. Current Account	47.76	40.23	7.53
<u>Balance on Goods</u>	<u>28.79</u>	<u>26.15</u>	<u>2.64</u>
Goods: exports f.o.b.	234.35	226.35	8.00
Goods: imports f.o.b.	-205.56	-200.20	-5.36
<u>Balance on Services</u>	<u>7.88</u>	<u>5.86</u>	<u>2.02</u>
Services: credit	41.97	37.88	4.10
Services: debit	-34.10	-32.02	-2.08
<u>Balance on Income</u>	<u>13.18</u>	<u>10.51</u>	<u>2.67</u>
Income: credit	23.51	19.02	4.49
Income: debit	-10.33	-8.51	-1.82
<u>Balance on Current Transfers</u>	<u>-2.08</u>	<u>-2.29</u>	<u>0.20</u>
Current transfers: credit	4.93	4.53	0.40
Current transfers: debit	-7.01	-6.81	-0.20
B. Capital Account	-0.04	0.00	-0.04
C. Financial Account	-35.10	-27.36	-7.73
<u>Direct Investment</u>	<u>-7.49</u>	<u>-7.92</u>	<u>0.43</u>
Direct investment abroad	-9.84	-11.02	1.18
Direct investment in R.O.C. (Taiwan)	2.35	3.10	-0.75
<u>Portfolio Investment</u>	<u>-31.18</u>	<u>-23.26</u>	<u>-7.92</u>
Portfolio investment assets	-42.34	-27.41	-14.93
Equity securities	-18.25	-5.32	-12.93
Debt securities	-24.09	-22.09	-2.00
Portfolio investment liabilities	11.16	4.15	7.01
Equity securities	11.73	4.92	6.81
Debt securities	-0.57	-0.77	0.20
<u>Financial derivatives</u>	<u>0.54</u>	<u>0.49</u>	<u>0.05</u>
Financial derivatives assets	3.88	4.41	-0.53
Financial derivatives liabilities	-3.34	-3.92	0.58
<u>Other Investment</u>	<u>3.03</u>	<u>3.32</u>	<u>-0.29</u>
Other investment assets	-20.32	-31.31	11.00
Banks	-36.93	-37.58	0.65
Non-bank private sector	16.61	6.27	10.34
Other investment liabilities	23.34	34.63	-11.29
Banks	20.92	31.33	-10.41
Non-bank private sector	2.43	3.30	-0.88
Total, Groups A through C	12.62	12.87	-0.24
D. Net Errors And Omissions	-1.43	-4.23	2.80
Total, Groups A through D	11.20	8.64	2.55
E. Reserve Assets	-11.20	-8.64	-2.55

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)				
2004	19.73	17.36	182.36	165.00	-4.94	11.13	-3.83	-0.08
2005	17.58	19.46	198.46	179.00	-6.65	9.04	-4.26	-0.12
2006	26.33	24.23	223.78	199.55	-3.54	9.58	-3.94	-0.12
2007	35.15	30.45	246.50	216.06	-1.64	10.13	-3.78	-0.10
2008	27.51	18.48	254.90	236.42	1.85	9.98	-2.80	-0.33
2009	42.92	30.55	203.40	172.85	1.99	12.52	-2.15	-0.10
2010	39.87	26.51	273.82	247.31	2.49	13.58	-2.71	-0.12
2011 ^r	41.78	28.39	307.84	279.45	3.89	13.18	-3.69	-0.12
2012 ^r	50.69	31.71	300.85	269.14	6.27	15.34	-2.62	-0.08
2013 ^r	57.43	37.27	305.05	267.78	8.88	14.28	-3.00	0.01
2010/ 4	9.44	5.66	72.16	66.50	1.72	2.65	-0.59	-0.02
2011/ 1 ^r	10.74	5.46	73.68	68.22	1.20	5.39	-1.31	-0.03
2 ^r	8.54	5.90	80.21	74.31	0.50	3.29	-1.16	-0.02
3 ^r	10.41	7.89	78.43	70.55	0.96	2.22	-0.66	-0.03
4 ^r	12.09	9.15	75.52	66.37	1.24	2.27	-0.57	-0.03
2012/ 1 ^r	11.24	6.25	70.81	64.56	0.80	4.84	-0.65	-0.02
2 ^r	11.14	6.01	75.95	69.94	1.91	3.81	-0.60	-0.02
3 ^r	12.30	8.65	76.72	68.08	1.26	2.96	-0.57	-0.03
4 ^r	16.02	10.81	77.38	66.57	2.30	3.73	-0.81	-0.02
2013/ 1 ^r	11.28	5.20	72.54	67.34	1.99	4.73	-0.64	-0.02
2 ^r	14.05	10.47	77.74	67.27	1.83	2.41	-0.66	0.03
3 ^r	14.90	10.49	76.08	65.59	2.04	3.37	-0.99	-0.01
4 ^r	17.20	11.12	78.69	67.58	3.02	3.77	-0.71	0.01
2014/ 1 ^r	15.48	7.36	73.21	65.85	2.88	5.62	-0.38	-0.02
2 ^p	16.49	10.71	79.97	69.26	2.60	4.01	-0.84	-0.01
3 ^p	15.80	10.72	81.17	70.45	2.40	3.55	-0.87	-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	
2004	7.17	-5.25	-7.15	1.90	-4.67	-21.82	17.15	-0.84	17.93	0.41	17.52	-26.60
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	-19.62	0.03	-7.40	7.42	-18.97	-40.78	21.81	-0.97	0.29	-1.27	1.55	-6.09
2007	-38.95	-3.34	-11.11	7.77	-40.06	-44.97	4.90	-0.29	4.74	-6.85	11.59	4.02
2008	-1.66	-4.86	-10.29	5.43	-12.25	3.53	-15.78	1.59	13.86	10.62	3.24	-26.27
2009	13.47	-3.07	-5.88	2.81	-10.33	-31.70	21.37	0.85	26.02	25.66	0.35	-54.13
2010	-0.36	-9.08	-11.57	2.49	-20.66	-33.49	12.82	0.58	28.81	12.32	16.49	-40.17
2011	-32.05	-14.72	-12.77	-1.96	-35.69	-19.50	-16.19	1.04	17.33	-7.99	25.32	-6.24
2012	-31.67	-9.93	-13.14	3.21	-42.09	-45.30	3.21	0.33	20.02	4.75	15.27	-15.48
2013 ^r	-44.09	-10.69	-14.29	3.60	-28.83	-36.81	7.98	0.77	-5.34	-50.59	45.25	-11.32
2010/ 4	-5.79	-3.10	-3.76	0.66	-0.43	-10.51	10.08	0.22	-2.48	-0.62	-1.86	-3.40
2011/ 1	-3.90	-4.83	-2.53	-2.30	-12.92	-9.49	-3.43	0.21	13.64	7.56	6.08	-4.59
2	-4.14	-2.47	-3.35	0.88	-7.59	-12.91	5.32	0.35	5.57	-8.74	14.31	-4.90
3	-11.69	-3.91	-2.72	-1.19	-14.62	1.69	-16.31	0.25	6.59	-0.19	6.78	3.46
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	-3.77	-1.98	-3.44	1.46	-1.06	-6.36	5.30	-0.25	-0.48	-2.48	2.00	-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	-8.97	-3.22	-4.09	0.87	-11.86	-12.11	0.25	0.13	5.98	-6.23	12.20	-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 ^r	-16.73	-2.77	-3.27	0.50	-5.58	-9.41	3.83	0.28	-8.66	-19.28	10.62	-2.68
2014/ 1 ^r	-13.11	-2.18	-3.13	0.96	-6.77	-11.65	4.88	0.13	-4.29	-13.08	8.78	-2.62
2 ^r	-10.51	-3.16	-3.73	0.57	-0.90	-10.35	9.45	0.17	-6.64	-13.41	6.78	-4.39
3 ^p	-11.48	-2.16	-2.98	0.83	-23.52	-20.34	-3.18	0.24	13.96	6.17	7.79	-4.18

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.