

Balance of Payments

Second Quarter of 2008 and Second Quarter of 2007

In millions of U.S. dollars

	(1) 2008 Q2	(2) 2007 Q2	(1)-(2)
A. Current Account	6,493	5,909	584
Goods: exports f.o.b.	70,412	59,446	10,966
Goods: imports f.o.b.	-64,591	-54,383	-10,208
<i>Balance on Goods</i>	<i>5,821</i>	<i>5,063</i>	<i>758</i>
Services: credit	8,748	7,285	1,463
Services: debit	-9,023	-8,369	-654
<i>Balance on Services</i>	<i>-275</i>	<i>-1,084</i>	<i>809</i>
Income: credit	5,586	5,418	168
Income: debit	-3,936	-2,530	-1,406
<i>Balance on Income</i>	<i>1,650</i>	<i>2,888</i>	<i>-1,238</i>
Current transfers: credit	1,335	1,137	198
Current transfers: debit	-2,038	-2,095	57
<i>Balance on Current Transfers</i>	<i>-703</i>	<i>-958</i>	<i>255</i>
B. Capital Account	-20	-19	-1
Capital account: credit	0	1	-1
Capital account: debit	-20	-20	0
<i>Total, Groups A plus B</i>	<i>6,473</i>	<i>5,890</i>	<i>583</i>
C. Financial Account	841	-8,854	9,695
Direct investment abroad	-2,623	-2,155	-468
Direct investment in R.O.C. (Taiwan)	1,107	1,814	-707
Portfolio investment assets	-7,141	-17,120	9,979
Equity securities	-5,973	-13,847	7,874
Debt securities	-1,168	-3,273	2,105
Portfolio investment liabilities	-3,609	10,148	-13,757
Equity securities	-2,834	10,575	-13,409
Debt securities	-775	-427	-348
Financial derivatives	-35	94	-129
Financial derivatives assets	1,491	774	717
Financial derivatives liabilities	-1,526	-680	-846
Other investment assets	6,398	-3,794	10,192
General government	5	6	-1
Banks	4,745	-5,025	9,770
Other sectors	1,648	1,225	423
Other investment liabilities	6,744	2,159	4,585
Monetary authorities	816	1,272	-456
General government	0	1	-1
Banks	4,996	510	4,486
Other sectors	932	376	556
<i>Total, Groups A through C</i>	<i>7,314</i>	<i>-2,964</i>	<i>10,278</i>
D. Net Errors And Omissions	-2,724	1,071	-3,795
<i>Total, Groups A through D</i>	<i>4,590</i>	<i>-1,893</i>	<i>6,483</i>
E. Reserve Assets	-4,590	1,893	-6,483

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 Half of 2008 and The First Half of 2007

In millions of U.S. dollars

	(1) 2008 H1	(2) 2007 H1	(1)-(2)
A. Current Account	14,988	15,319	-331
Goods: exports f.o.b.	134,274	113,850	20,424
Goods: imports f.o.b.	-124,185	-101,668	-22,517
<i>Balance on Goods</i>	<i>10,089</i>	<i>12,182</i>	<i>-2,093</i>
Services: credit	17,611	14,581	3,030
Services: debit	-17,873	-16,448	-1,425
<i>Balance on Services</i>	<i>-262</i>	<i>-1,867</i>	<i>1,605</i>
Income: credit	12,652	10,944	1,708
Income: debit	-5,888	-4,099	-1,789
<i>Balance on Income</i>	<i>6,764</i>	<i>6,845</i>	<i>-81</i>
Current transfers: credit	2,620	2,229	391
Current transfers: debit	-4,223	-4,070	-153
<i>Balance on Current Transfers</i>	<i>-1,603</i>	<i>-1,841</i>	<i>238</i>
B. Capital Account	-291	-45	-246
Capital account: credit	0	1	-1
Capital account: debit	-291	-46	-245
<i>Total, Groups A plus B</i>	<i>14,697</i>	<i>15,274</i>	<i>-577</i>
C. Financial Account	1,788	-19,864	21,652
Direct investment abroad	-5,788	-4,145	-1,643
Direct investment in R.O.C. (Taiwan)	1,704	3,747	-2,043
Portfolio investment assets	-13,518	-28,061	14,543
Equity securities	-10,491	-21,491	11,000
Debt securities	-3,027	-6,570	3,543
Portfolio investment liabilities	5,704	9,377	-3,673
Equity securities	-305	10,564	-10,869
Debt securities	6,009	-1,187	7,196
Financial derivatives	786	-305	1,091
Financial derivatives assets	3,691	1,272	2,419
Financial derivatives liabilities	-2,905	-1,577	-1,328
Other investment assets	3,190	-2,333	5,523
General government	2	11	-9
Banks	-3,597	-5,317	1,720
Other sectors	6,785	2,973	3,812
Other investment liabilities	9,710	1,856	7,854
Monetary authorities	-1,656	2,090	-3,746
General government	0	-6	6
Banks	7,825	-1,208	9,033
Other sectors	3,541	980	2,561
<i>Total, Groups A through C</i>	<i>16,485</i>	<i>-4,590</i>	<i>21,075</i>
D. Net Errors And Omissions	-573	3,066	-3,639
<i>Total, Groups A through D</i>	<i>15,912</i>	<i>-1,524</i>	<i>17,436</i>
E. Reserve Assets	-15,912	1,524	-17,436

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 millions of U.S. dollars

Year / Quarter	Current Account					Capital Account	Financial Account					Reserve Assets
	Current Account	Goods	Services	Income	Current Transfers		Financial Account	Direct Investment	Portfolio Investment	Financial Derivatives	Other Investment	
1998	3,436	10,315	-7,401	2,049	-1,527	-181	2,495	-3,614	-2,288	-124	8,521	-4,827
1999	7,993	14,706	-7,201	2,805	-2,317	-173	9,220	-1,494	9,336	-257	1,635	-18,593
2000	8,899	13,672	-6,637	4,468	-2,604	-287	-8,019	-1,773	-224	-304	-5,718	-2,477
2001 ^f	18,936	20,561	-4,570	5,679	-2,734	-163	-384	-1,371	-228	-1,063	2,278	-17,353
2002 ^f	26,357	24,920	-3,084	7,013	-2,492	-139	8,749	-3,441	-8,826	-242	21,258	-33,664
2003 ^f	30,504	26,137	-2,469	9,555	-2,719	-87	7,628	-5,229	-5,197	-215	18,269	-37,092
2004 ^f	19,728	17,363	-4,942	11,132	-3,825	-77	7,169	-5,247	-4,669	-843	17,928	-26,595
2005 ^f	17,578	19,456	-6,653	9,039	-4,264	-117	2,302	-4,403	-2,857	-1,003	10,565	-20,056
2006 ^f	26,300	24,197	-3,543	9,581	-3,935	-118	-19,595	25	-18,940	-965	285	-6,086
2007 ^f	32,979	30,445	-3,791	10,132	-3,807	-96	-38,656	-3,338	-40,089	-289	5,060	4,020
2005/2 ^f	2,026	3,111	-2,099	2,205	-1,191	-26	3,270	-902	1,698	-102	2,576	-6,450
3 ^f	1,293	4,303	-2,691	766	-1,085	-20	-2,208	-312	-5,496	-544	4,144	-495
4 ^f	9,559	8,910	-1,103	2,650	-898	-55	-6,789	-1,924	3,198	-256	-7,807	-630
2006/1 ^f	5,898	4,123	-807	3,634	-1,052	-12	-3,551	-305	-7,025	-96	3,875	-2,242
2 ^f	4,944	5,091	-1,161	2,143	-1,129	-43	-5,798	-719	-5,952	-367	1,240	-482
3 ^f	6,643	6,862	-835	1,451	-835	-22	-4,083	-129	-7,275	-168	3,489	-1,128
4 ^f	8,815	8,121	-740	2,353	-919	-41	-6,163	1,178	1,312	-334	-8,319	-2,234
2007/1 ^f	9,410	7,119	-783	3,957	-883	-26	-11,010	-57	-11,712	-399	1,158	-369
2 ^f	5,909	5,063	-1,084	2,888	-958	-19	-8,854	-341	-6,972	94	-1,635	1,893
3 ^f	6,477	7,896	-1,393	957	-983	-33	-13,325	-1,480	-14,423	47	2,531	7,733
4 ^f	11,183	10,367	-531	2,330	-983	-18	-5,467	-1,460	-6,982	-31	3,006	-5,237
2008/1 ^f	8,495	4,268	13	5,114	-900	-271	947	-2,568	2,936	821	-242	-11,322
2 ^p	6,493	5,821	-275	1,650	-703	-20	841	-1,516	-10,750	-35	13,142	-4,590

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2. p Preliminary estimates

3. r Revised