

Balance of Payments

Third Quarter of 2013 and Third Quarter of 2012

In billions of U.S. dollars

	(1) 2013 Q3	(2) 2012 Q3	(1)-(2)
A. Current Account	14.91	12.30	2.62
<u>Balance on Goods</u>	<u>10.43</u>	<u>8.61</u>	<u>1.82</u>
Goods: exports f.o.b.	75.98	76.61	-0.63
Goods: imports f.o.b.	-65.55	-67.99	2.45
<u>Balance on Services</u>	<u>2.15</u>	<u>1.29</u>	<u>0.85</u>
Services: credit	12.97	12.14	0.83
Services: debit	-10.83	-10.85	0.03
<u>Balance on Income</u>	<u>3.33</u>	<u>2.96</u>	<u>0.37</u>
Income: credit	7.17	7.30	-0.13
Income: debit	-3.85	-4.34	0.49
<u>Balance on Current Transfers</u>	<u>-0.99</u>	<u>-0.57</u>	<u>-0.42</u>
Current transfers: credit	1.44	1.30	0.14
Current transfers: debit	-2.43	-1.87	-0.55
B. Capital Account	-0.01	-0.03	0.02
C. Financial Account	-11.09	-8.18	-2.91
<u>Direct Investment</u>	<u>-2.35</u>	<u>-2.83</u>	<u>0.49</u>
Direct investment abroad	-3.68	-4.02	0.34
Direct investment in R.O.C. (Taiwan)	1.33	1.19	0.15
<u>Portfolio Investment</u>	<u>-8.36</u>	<u>-17.33</u>	<u>8.96</u>
Portfolio investment assets	-12.39	-17.21	4.83
Equity securities	-2.28	-7.45	5.17
Debt securities	-10.10	-9.76	-0.34
Portfolio investment liabilities	4.03	-0.11	4.14
Equity securities	3.02	0.11	2.91
Debt securities	1.01	-0.22	1.23
<u>Financial derivatives</u>	<u>0.12</u>	<u>0.11</u>	<u>0.01</u>
Financial derivatives assets	1.46	1.05	0.42
Financial derivatives liabilities	-1.34	-0.94	-0.41
<u>Other Investment</u>	<u>-0.50</u>	<u>11.88</u>	<u>-12.37</u>
Other investment assets	-19.70	6.52	-26.21
Banks	-18.06	2.80	-20.86
Non-bank private sector	-1.63	3.72	-5.35
Other investment liabilities	19.20	5.36	13.84
Banks	17.29	2.26	15.03
Non-bank private sector	1.91	3.10	-1.20
Total, Groups A through C	3.82	4.09	-0.27
D. Net Errors And Omissions	-1.21	-0.40	-0.81
Total, Groups A through D	2.61	3.70	-1.08
E. Reserve Assets	-2.61	-3.70	1.08

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 Quarters of 2013 and The First Three Quarters of 2012

In billions of U.S. dollars

	(1) 2013 Q1~Q3	(2) 2012 Q1~Q3	(1)-(2)
A. Current Account	40.23	34.62	5.61
<u>Balance on Goods</u>	<u>25.93</u>	<u>20.81</u>	<u>5.11</u>
Goods: exports f.o.b.	226.05	223.16	2.89
Goods: imports f.o.b.	-200.12	-202.35	2.23
<u>Balance on Services</u>	<u>6.18</u>	<u>4.01</u>	<u>2.17</u>
Services: credit	38.19	36.36	1.83
Services: debit	-32.01	-32.34	0.34
<u>Balance on Income</u>	<u>10.41</u>	<u>11.61</u>	<u>-1.21</u>
Income: credit	18.93	19.84	-0.91
Income: debit	-8.52	-8.23	-0.30
<u>Balance on Current Transfers</u>	<u>-2.28</u>	<u>-1.82</u>	<u>-0.47</u>
Current transfers: credit	4.53	4.02	0.51
Current transfers: debit	-6.81	-5.84	-0.97
B. Capital Account	0.00	-0.07	0.07
C. Financial Account	-29.68	-19.70	-9.97
<u>Direct Investment</u>	<u>-7.74</u>	<u>-6.77</u>	<u>-0.97</u>
Direct investment abroad	-10.85	-9.71	-1.14
Direct investment in R.O.C. (Taiwan)	3.11	2.94	0.18
<u>Portfolio Investment</u>	<u>-23.38</u>	<u>-31.92</u>	<u>8.53</u>
Portfolio investment assets	-27.53	-31.78	4.25
Equity securities	-5.33	-11.48	6.15
Debt securities	-22.20	-20.30	-1.90
Portfolio investment liabilities	4.15	-0.13	4.28
Equity securities	4.92	0.34	4.57
Debt securities	-0.77	-0.47	-0.29
<u>Financial derivatives</u>	<u>0.49</u>	<u>0.23</u>	<u>0.26</u>
Financial derivatives assets	4.41	3.46	0.95
Financial derivatives liabilities	-3.92	-3.23	-0.69
<u>Other Investment</u>	<u>0.95</u>	<u>18.75</u>	<u>-17.80</u>
Other investment assets	-33.95	11.38	-45.33
Banks	-37.88	3.36	-41.24
Non-bank private sector	3.93	8.02	-4.09
Other investment liabilities	34.90	7.37	27.54
Banks	31.60	2.83	28.77
Non-bank private sector	3.30	4.54	-1.23
Total, Groups A through C	10.55	14.85	-4.30
D. Net Errors And Omissions	-1.91	-2.95	1.04
Total, Groups A through D	8.64	11.90	-3.26
E. Reserve Assets	-8.64	-11.90	3.26

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 (1)-(2)	Goods		Services	Income	Current Transfers		
		Exports (1)	Imports (2)					
2003	30.50	26.14	150.60	124.46	-2.47	9.56	-2.72	-0.09
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	41.69	28.31	307.49	279.18	3.89	13.18	-3.69	-0.12
2012 ^r	50.67	31.61	300.43	268.82	6.35	15.34	-2.62	-0.08
2009/ 4	11.46	7.11	59.81	52.70	1.02	3.79	-0.45	-0.03
2010/ 1	10.37	6.08	61.65	55.58	-0.02	5.03	-0.71	-0.04
2	11.00	7.87	69.92	62.05	0.50	3.35	-0.72	-0.04
3	9.06	6.91	70.09	63.18	0.29	2.55	-0.69	-0.02
4	9.44	5.66	72.16	66.50	1.72	2.65	-0.59	-0.02
2011/ 1 ^r	10.72	5.44	73.60	68.16	1.20	5.39	-1.31	-0.03
2 ^r	8.53	5.89	80.13	74.24	0.50	3.29	-1.16	-0.02
3 ^r	10.39	7.86	78.35	70.48	0.96	2.22	-0.66	-0.03
4 ^r	12.06	9.11	75.42	66.30	1.24	2.27	-0.57	-0.03
2012/ 1 ^r	11.21	6.22	70.71	64.49	0.80	4.84	-0.65	-0.02
2 ^r	11.11	5.98	75.85	69.87	1.92	3.81	-0.60	-0.02
3 ^r	12.30	8.61	76.61	67.99	1.29	2.96	-0.57	-0.03
4 ^r	16.05	10.80	77.27	66.47	2.34	3.73	-0.81	-0.02
2013/ 1 ^r	11.32	5.14	72.43	67.28	2.08	4.73	-0.63	-0.02
2 ^r	14.00	10.36	77.65	67.29	1.96	2.35	-0.66	0.03
3 ^p	14.91	10.43	75.98	65.55	2.15	3.33	-0.99	-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		
2003	7.63	-5.23	-5.68	0.45	-5.20	-34.76	29.57	-0.22	18.27	3.94	14.33	-37.09
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 ^r	-31.65	-9.92	-13.13	3.21	-42.09	-45.30	3.21	0.33	20.03	4.76	15.27	-15.48
2009/ 4	4.64	-0.90	-1.95	1.04	-4.16	-10.91	6.75	0.30	9.40	8.84	0.56	-17.66
2010/ 1	2.38	-1.13	-2.30	1.17	-2.34	-5.26	2.92	0.01	5.84	2.11	3.73	-13.40
2	5.86	-2.09	-2.62	0.54	-7.66	-8.82	1.16	0.28	15.33	9.44	5.89	-15.38
3	-2.81	-2.77	-2.90	0.13	-10.23	-8.89	-1.33	0.07	10.12	1.40	8.73	-8.00
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 ^r	-8.18	-2.83	-4.02	1.19	-17.33	-17.21	-0.11	0.11	11.88	6.52	5.36	-3.70
4 ^r	-11.95	-3.15	-3.42	0.27	-10.18	-13.52	3.34	0.10	1.28	-6.62	7.91	-3.58
2013/ 1 ^r	-8.99	-3.22	-4.09	0.87	-11.86	-12.11	0.25	0.13	5.96	-6.52	12.48	-2.15
2 ^r	-9.60	-2.18	-3.09	0.91	-3.16	-3.04	-0.13	0.25	-4.51	-7.74	3.23	-3.88
3 ^p	-11.09	-2.35	-3.68	1.33	-8.36	-12.39	4.03	0.12	-0.50	-19.70	19.20	-2.61

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.