

Balance of Payments

Fourth Quarter of 2008 and Fourth Quarter of 2007

In billions of U.S. dollars

	(1) 2008 Q4	(2) 2007 Q4	(1)-(2)
A. Current Account	7.92	11.18	-3.26
Goods: exports f.o.b.	51.05	67.95	-16.89
Goods: imports f.o.b.	-44.74	-57.58	12.84
<i>Balance on Goods</i>	6.32	10.37	-4.05
Services: credit	7.94	8.77	-0.83
Services: debit	-7.68	-9.30	1.63
<i>Balance on Services</i>	0.26	-0.53	0.79
Income: credit	5.11	6.07	-0.97
Income: debit	-3.06	-3.74	0.69
<i>Balance on Income</i>	2.05	2.33	-0.28
Current transfers: credit	1.24	1.23	0.01
Current transfers: debit	-1.95	-2.21	0.26
<i>Balance on Current Transfers</i>	-0.71	-0.98	0.27
B. Capital Account	-0.01	-0.02	0.01
Capital account: credit	0.00	0.00	0.00
Capital account: debit	-0.01	-0.02	0.01
<i>Total, Groups A plus B</i>	7.91	11.17	-3.26
C. Financial Account	2.50	-5.47	7.96
Direct investment abroad	-2.34	-4.37	2.03
Direct investment in R.O.C. (Taiwan)	2.74	2.91	-0.17
Portfolio investment assets	13.04	-8.13	21.17
Equity securities	9.62	-10.03	19.65
Debt securities	3.42	1.90	1.52
Portfolio investment liabilities	-6.25	1.15	-7.41
Equity securities	-4.62	0.69	-5.31
Debt securities	-1.63	0.46	-2.09
Financial derivatives	0.70	-0.03	0.73
Financial derivatives assets	2.68	1.09	1.59
Financial derivatives liabilities	-1.98	-1.12	-0.86
Other investment assets	5.50	-2.78	8.28
General government	0.00	0.00	0.00
Banks	-8.19	-3.06	-5.12
Other sectors	13.68	0.28	13.40
Other investment liabilities	-10.89	5.79	-16.67
Monetary authorities	-1.07	0.01	-1.09
General government	0.00	0.00	0.00
Banks	-11.38	4.66	-16.04
Other sectors	1.56	1.11	0.45
<i>Total, Groups A through C</i>	10.41	5.70	4.71
D. Net Errors And Omissions	2.56	-0.46	3.02
<i>Total, Groups A through D</i>	12.96	5.24	7.72
E. Reserve Assets	-12.96	-5.24	-7.72

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

2008 and 2007

In billions of U.S. dollars

	(1) 2008	(2) 2007	(1)-(2)
A. Current Account	25.02	32.98	-7.95
Goods: exports f.o.b.	254.95	246.50	8.45
Goods: imports f.o.b.	-236.77	-216.06	-20.72
<i>Balance on Goods</i>	<i>18.18</i>	<i>30.45</i>	<i>-12.27</i>
Services: credit	33.87	31.31	2.57
Services: debit	-34.55	-35.10	0.55
<i>Balance on Services</i>	<i>-0.68</i>	<i>-3.80</i>	<i>3.12</i>
Income: credit	23.81	23.50	0.31
Income: debit	-13.30	-13.37	0.07
<i>Balance on Income</i>	<i>10.51</i>	<i>10.13</i>	<i>0.38</i>
Current transfers: credit	5.21	4.56	0.65
Current transfers: debit	-8.19	-8.37	0.18
<i>Balance on Current Transfers</i>	<i>-2.98</i>	<i>-3.81</i>	<i>0.83</i>
B. Capital Account	-0.33	-0.10	-0.24
Capital account: credit	0.00	0.00	0.00
Capital account: debit	-0.34	-0.10	-0.24
<i>Total, Groups A plus B</i>	<i>24.69</i>	<i>32.88</i>	<i>-8.19</i>
C. Financial Account	-1.78	-38.66	36.88
Direct investment abroad	-10.30	-11.11	0.81
Direct investment in R.O.C. (Taiwan)	5.43	7.77	-2.34
Portfolio investment assets	3.61	-44.99	48.61
Equity securities	0.18	-35.70	35.88
Debt securities	3.43	-9.30	12.73
Portfolio investment liabilities	-15.78	4.90	-20.68
Equity securities	-15.42	5.60	-21.02
Debt securities	-0.36	-0.70	0.34
Financial derivatives	1.58	-0.29	1.87
Financial derivatives assets	7.94	3.69	4.25
Financial derivatives liabilities	-6.36	-3.98	-2.38
Other investment assets	9.51	-5.72	15.23
General government	0.01	0.01	0.00
Banks	-17.22	-9.03	-8.20
Other sectors	26.73	3.30	23.43
Other investment liabilities	4.16	10.78	-6.62
Monetary authorities	-3.12	-7.30	4.18
General government	0.00	-0.01	0.01
Banks	0.79	15.31	-14.52
Other sectors	6.49	2.77	3.71
<i>Total, Groups A through C</i>	<i>22.91</i>	<i>-5.78</i>	<i>28.69</i>
D. Net Errors And Omissions	3.36	1.76	1.61
<i>Total, Groups A through D</i>	<i>26.27</i>	<i>-4.02</i>	<i>30.29</i>
E. Reserve Assets	-26.27	4.02	-30.29

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)	Exports		Services	Income	Current Transfers		
		(1)	(2)					
1999	7.99	14.71	123.76	109.06	-7.20	2.81	-2.32	-0.17
2000	8.90	13.67	151.90	138.23	-6.64	4.47	-2.60	-0.29
2001	18.94	20.56	126.25	105.69	-4.57	5.68	-2.73	-0.16
2002	26.36	24.92	135.27	110.35	-3.08	7.01	-2.49	-0.14
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	26.30	24.20	223.79	199.59	-3.54	9.58	-3.94	-0.12
2007 ^r	32.98	30.45	246.50	216.06	-3.80	10.13	-3.81	-0.10
2008 ^p	25.02	18.18	254.95	236.77	-0.68	10.51	-2.98	-0.33
2005/ 1	4.70	3.13	44.85	41.72	-0.76	3.42	-1.09	-0.02
2	2.03	3.11	49.03	45.92	-2.10	2.21	-1.19	-0.03
3	1.29	4.30	49.75	45.45	-2.69	0.77	-1.09	-0.02
4	9.56	8.91	54.82	45.91	-1.10	2.65	-0.90	-0.06
2006/ 1	5.90	4.12	50.11	45.99	-0.81	3.63	-1.05	-0.01
2	4.94	5.09	55.77	50.68	-1.16	2.14	-1.13	-0.04
3	6.64	6.86	59.02	52.16	-0.84	1.45	-0.84	-0.02
4	8.82	8.12	58.89	50.76	-0.74	2.35	-0.92	-0.04
2007/ 1	9.41	7.12	54.40	47.29	-0.78	3.96	-0.88	-0.03
2 ^r	5.91	5.06	59.45	54.38	-1.09	2.89	-0.96	-0.02
3	6.48	7.90	64.70	56.81	-1.39	0.96	-0.98	-0.03
4	11.18	10.37	67.95	57.58	-0.53	2.33	-0.98	-0.02
2008/ 1 ^r	8.49	4.27	63.86	59.59	0.01	5.11	-0.90	-0.27
2 ^r	6.74	5.97	70.39	64.41	-0.17	1.64	-0.70	-0.02
3 ^r	1.87	1.62	69.65	68.03	-0.78	1.70	-0.67	-0.03
4 ^p	7.92	6.32	51.05	44.74	0.26	2.05	-0.71	-0.01

Note : 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		
1999	9.22	-1.49	-4.42	2.93	9.34	-4.58	13.91	-0.26	1.64	2.33	-0.70	-18.59
2000	-8.02	-1.77	-6.70	4.93	-0.22	-9.78	9.56	-0.30	-5.72	-8.37	2.65	-2.48
2001	-0.38	-1.37	-5.48	4.11	-0.23	-11.35	11.12	-1.06	2.28	-1.77	4.05	-17.35
2002	8.75	-3.44	-4.89	1.45	-8.83	-15.44	6.62	-0.24	21.26	11.99	9.27	-33.66
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	-19.60	0.03	-7.40	7.42	-18.94	-40.75	21.81	-0.97	0.29	-1.27	1.55	-6.09
2007	-38.66	-3.34	-11.11	7.77	-40.09	-44.99	4.90	-0.29	5.06	-5.72	10.78	4.02
2008 ^p	-1.78	-4.87	-10.30	5.43	-12.16	3.61	-15.78	1.58	13.67	9.51	4.16	-26.27
2005/ 1	8.03	-1.27	-1.34	0.07	-2.26	-7.74	5.49	-0.10	11.65	5.57	6.08	-12.48
2	3.27	-0.90	-1.35	0.45	1.70	-7.31	9.01	-0.10	2.58	-0.94	3.52	-6.45
3	-2.21	-0.31	-1.14	0.83	-5.50	-9.00	3.51	-0.54	4.14	-2.24	6.39	-0.50
4	-6.79	-1.92	-2.21	0.28	3.20	-9.85	13.05	-0.26	-7.81	-8.64	0.84	-0.63
2006/ 1	-3.55	-0.31	-1.96	1.66	-7.03	-10.61	3.59	-0.10	3.88	7.40	-3.52	-2.24
2	-5.80	-0.72	-1.68	0.97	-5.95	-10.82	4.87	-0.37	1.24	-0.43	1.67	-0.48
3	-4.08	-0.13	-2.07	1.94	-7.28	-9.92	2.65	-0.17	3.49	-9.00	12.49	-1.13
4	-6.16	1.18	-1.68	2.86	1.31	-9.40	10.71	-0.33	-8.32	0.77	-9.09	-2.23
2007/ 1	-11.01	-0.06	-1.99	1.93	-11.71	-10.94	-0.77	-0.40	1.16	1.46	-0.30	-0.37
2	-8.85	-0.34	-2.16	1.81	-6.97	-17.12	10.15	0.09	-1.64	-3.79	2.16	1.89
3	-13.33	-1.48	-2.59	1.11	-14.42	-8.80	-5.63	0.05	2.53	-0.60	3.13	7.73
4	-5.47	-1.46	-4.37	2.91	-6.98	-8.13	1.15	-0.03	3.01	-2.78	5.79	-5.24
2008/ 1 ^r	0.98	-2.57	-3.17	0.60	2.93	-6.39	9.31	0.83	-0.21	-3.18	2.97	-11.32
2	0.99	-1.52	-2.62	1.11	-10.82	-7.21	-3.61	-0.07	13.39	6.43	6.97	-4.59
3 ^r	-6.25	-1.19	-2.17	0.99	-11.06	4.17	-15.23	0.12	5.87	0.76	5.11	2.60
4 ^p	2.50	0.40	-2.34	2.74	6.79	13.04	-6.25	0.70	-5.39	5.50	-10.89	-12.96

Note : 1. Assets refer to residents' investment abroad. Liabilities refer to non-residents' 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.

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