Balance of Payments

Third Quarter of 2017 and Third Quarter of 2016

In billions of U.S. dollars

	(1) 2017 Q3	(2) 2016 Q3	(1)-(2)
A. Current Account	**20.51**	**16.24**	**4.27**
Goods：credit（exports）	91.62	77.60	14.02
Goods：debit（imports）	68.72	60.60	8.13
Balance on Goods	*22.90*	*17.01*	*5.89*
Services：credit（exports）	11.42	10.11	1.31
Services：debit（imports）	15.06	13.88	1.19
Balance on Services	*-3.65*	*-3.77*	*0.12*
Primary Income：credit	8.86	8.01	0.85
Primary Income：debit	6.33	4.10	2.23
Balance on Primary Income	*2.53*	*3.91*	*-1.38*
Secondary Income：credit	1.73	1.64	0.09
Secondary Income：debit	3.00	2.55	0.44
Balance on Secondary Income	*-1.27*	*-0.91*	*-0.35*
B. Capital Account	**0.00**	**0.00**	**0.00**
C. Financial Account	**16.93**	**13.45**	**3.47**
Direct investment：assets	3.08	4.41	-1.33
Equity and investment fund shares	3.11	3.51	-0.40
Debt instruments	-0.04	0.90	-0.94
Direct investment：liabilities	1.12	0.20	0.91
Equity and investment fund shares	1.14	0.10	1.04
Debt instruments	-0.02	0.10	-0.12
Portfolio investment：assets	22.97	24.67	-1.71
Equity and investment fund shares	7.03	5.81	1.21
Debt securities	15.94	18.86	-2.92
Portfolio investment：liabilities	-10.31	2.87	-13.18
Equity and investment fund shares	-9.92	2.73	-12.65
Debt securities	-0.38	0.14	-0.52
Financial derivatives：assets	-2.50	-2.41	-0.09
Financial derivatives：liabilities	-1.31	-2.29	0.98
Other investment：assets	0.75	-1.68	2.43
Other investment：liabilities	17.87	10.76	7.10
Current + Capital - Financial Account Balance	*3.59*	*2.79*	*0.80*
D. Net Errors and Omissions	**0.35**	**0.16**	**0.19**
E. Reserves and Related Items	**3.93**	**2.95**	**0.98**

Note： Numbers with a positive sign refer to proceeds or payments in the cases of the current account and the capital account, or to an increase in financial assets or liabilities. Numbers with a negative sign denote a decrease in the aforesaid items. In the balances of the current account and the capital account, numbers with a positive sign indicate surpluses, and numbers with a negative sign indicate deficits, while in the balances of the financial account and reserve assets, numbers with a positive sign represent an increase in net assets, and numbers with a negative sign represent a decrease in net assets.

Balance of Payments

The First Three Quarters of 2017 and the First Three Quarters of 2016

In billions of U.S. dollars

	(1) 2017 Q1~Q3	(2) 2016 Q1~Q3	(1)-(2)
A. Current Account	**54.64**	**52.48**	**2.15**
Goods：credit（exports）	255.07	225.15	29.92
Goods：debit（imports）	198.15	173.87	24.28
Balance on Goods	*56.92*	*51.28*	*5.64*
Services：credit（exports）	32.80	30.51	2.29
Services：debit（imports）	41.93	39.35	2.57
Balance on Services	*-9.13*	*-8.85*	*-0.28*
Primary Income：credit	24.16	22.22	1.94
Primary Income：debit	13.99	9.83	4.16
Balance on Primary Income	*10.17*	*12.39*	*-2.22*
Secondary Income：credit	5.12	5.11	0.02
Secondary Income：debit	8.45	7.44	1.00
Balance on Secondary Income	*-3.32*	*-2.34*	*-0.99*
B. Capital Account	**-0.01**	**-0.01**	**0.00**
C. Financial Account	**45.16**	**37.85**	**7.31**
Direct investment：assets	9.73	10.56	-0.82
Equity and investment fund shares	9.59	9.32	0.27
Debt instruments	0.14	1.24	-1.10
Direct investment：liabilities	2.73	1.42	1.32
Equity and investment fund shares	4.25	1.36	2.89
Debt instruments	-1.51	0.06	-1.57
Portfolio investment：assets	66.10	62.98	3.12
Equity and investment fund shares	14.18	6.86	7.31
Debt securities	51.92	56.12	-4.19
Portfolio investment：liabilities	2.00	8.76	-6.76
Equity and investment fund shares	2.31	10.48	-8.16
Debt securities	-0.31	-1.72	1.40
Financial derivatives：assets	-8.59	-8.57	-0.02
Financial derivatives：liabilities	-6.35	-6.50	0.14
Other investment：assets	-3.17	-4.14	0.97
Other investment：liabilities	20.54	19.30	1.24
Current + Capital - Financial Account Balance	*9.47*	*14.63*	*-5.16*
D. Net Errors and Omissions	**-1.02**	**-4.68**	**3.66**
E. Reserves and Related Items	**8.45**	**9.95**	**-1.50**

Note： Numbers with a positive sign refer to proceeds or payments in the cases of the current account and the capital account, or to an increase in financial assets or liabilities. Numbers with a negative sign denote a decrease in the aforesaid items. In the balances of the current account and the capital account, numbers with a positive sign indicate surpluses, and numbers with a negative sign indicate deficits, while in the balances of the financial account and reserve assets, numbers with a positive sign represent an increase in net assets, and numbers with a negative sign represent a decrease in net assets.

Balance of Payments

In billions of U.S. dollars

Year /Quarter	Current Account	Goods (1)-(2)	Exports (1)	Imports (2)	Services	Primary Income	Secondary Income	Capital Account
2007	32.01	38.45	258.39	219.94	-12.79	10.13	-3.78	-0.03
2008	24.80	29.15	269.62	240.47	-11.53	9.98	-2.80	-0.27
2009	40.65	39.37	215.47	176.10	-9.10	12.52	-2.15	-0.05
2010	36.83	37.01	289.38	252.37	-11.05	13.58	-2.71	-0.05
2011	37.88	39.64	325.76	286.12	-11.25	13.18	-3.69	-0.04
2012	44.34	49.57	388.34	338.77	-17.21	14.59	-2.62	-0.02
2013	51.27	54.56	382.10	327.54	-13.80	13.52	-3.00	0.07
2014	61.83	60.19	378.96	318.77	-10.03	14.46	-2.79	-0.01
2015r	75.15	72.82	336.88	264.06	-10.13	15.85	-3.38	-0.01
2016r	71.91	70.38	310.02	239.63	-11.00	15.67	-3.14	-0.01
2013／4	16.25	16.00	102.72	86.72	-2.64	3.60	-0.71	0.02
2014／1r	12.89	10.47	85.87	75.41	-2.60	5.40	-0.38	0.00
2r	15.98	15.32	95.77	80.44	-2.26	3.75	-0.84	0.01
3r	14.16	15.02	100.36	85.34	-3.01	3.00	-0.85	0.00
4r	18.81	19.39	96.97	77.58	-2.15	2.31	-0.73	-0.02
2015／1	21.56	18.91	83.04	64.13	-2.18	5.55	-0.73	0.00
2	15.83	17.19	85.46	68.27	-2.72	2.55	-1.19	0.00
3r	18.30	18.43	84.79	66.36	-3.10	3.78	-0.80	0.00
4r	19.46	18.28	83.59	65.31	-2.13	3.98	-0.67	0.00
2016／1r	19.55	17.16	71.31	54.16	-2.31	5.24	-0.55	0.00
2r	16.70	17.11	76.23	59.12	-2.77	3.24	-0.88	-0.01
3r	16.24	17.01	77.60	60.60	-3.77	3.91	-0.91	0.00
4r	19.43	19.11	84.87	65.76	-2.15	3.28	-0.80	0.00
2017／1r	17.34	16.59	78.68	62.09	-2.64	4.38	-0.99	0.00
2r	16.79	17.43	84.77	67.34	-2.85	3.26	-1.06	0.00
3p	**20.51**	**22.90**	**91.62**	**68.72**	**-3.65**	**2.53**	**-1.27**	**0.00**

Notes : 1. Regarding sign conventions, please refer to the note in the bottom of Table 1.
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	Direct Investment			Portfolio Investment			Financial Derivatives	Other Investment			Reserve Assets
			Assets	Liabilities		Assets	Liabilities			Assets	Liabilities	
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	32.67	9.93	13.14	3.21	42.50	45.71	3.21	-0.39	-19.37	-4.14	15.22	15.48
2013	42.49	10.69	14.29	3.60	29.13	37.08	7.95	-0.84	3.51	48.91	45.39	11.32
2014	51.84	9.88	12.71	2.83	44.04	57.10	13.06	-0.55	-1.54	13.25	14.79	13.02
2015	66.21	12.32	14.71	2.39	57.20	56.34	-0.86	1.18	-4.49	-16.40	-11.91	15.01
2016[r]	54.88	8.67	17.90	9.23	78.82	81.46	2.64	-2.23	-30.39	-8.27	22.12	10.66
2013／4	16.71	2.77	3.27	0.50	5.59	9.39	3.80	-0.29	8.63	19.36	10.73	2.68
2014／1	11.16	2.18	3.13	0.95	6.78	11.66	4.88	-0.38	2.58	12.83	10.25	2.62
2	11.23	3.16	3.73	0.57	0.87	10.35	9.48	-0.18	7.39	13.76	6.37	4.39
3	11.53	2.12	2.95	0.83	22.34	19.20	-3.14	-0.24	-12.69	-4.90	7.80	4.18
4	17.92	2.42	2.91	0.48	14.05	15.88	1.83	0.26	1.19	-8.45	-9.64	1.82
2015／1	20.33	1.84	2.91	1.07	9.48	14.20	4.72	1.33	7.68	2.67	-5.02	3.81
2	14.50	4.23	4.52	0.29	10.25	13.44	3.19	0.17	-0.15	10.78	10.93	4.17
3	11.06	3.34	4.13	0.78	22.58	14.23	-8.36	1.19	-16.05	-19.40	-3.35	5.69
4	20.32	2.91	3.16	0.25	14.89	14.48	-0.41	-1.51	4.03	-10.45	-14.48	1.34
2016／1[r]	11.86	2.10	2.81	0.72	17.12	21.13	4.01	-1.26	-6.09	-2.94	3.15	3.85
2[r]	12.54	2.84	3.34	0.50	15.30	17.18	1.89	-0.69	-4.91	0.47	5.38	3.15
3	13.45	4.21	4.41	0.20	21.80	24.67	2.87	-0.12	-12.44	-1.68	10.76	2.95
4	17.03	-0.46	7.35	7.81	24.60	18.48	-6.12	-0.16	-6.95	-4.13	2.82	0.72
2017／1[r]	13.85	1.72	2.64	0.93	26.12	34.16	8.04	-0.93	-13.05	-0.95	12.11	2.43
2[r]	14.38	3.32	4.02	0.69	4.71	8.97	4.26	-0.11	6.46	-2.97	-9.43	2.08
3[p]	**16.93**	**1.96**	**3.08**	**1.12**	**33.27**	**22.97**	**-10.31**	**-1.19**	**-17.11**	**0.75**	**17.87**	**3.93**

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

2. Regarding sign conventions, please refer to the note in the bottom of Table 1.

3. p Preliminarily estimated, r Revised.