

Balance of Payments

Second Quarter of 2017 and Second Quarter of 2016

In billions of U.S. dollars

	(1) 2017 Q2	(2) 2016 Q2	(1)-(2)
A. Current Account	17.65	16.97	0.68
Goods : credit (exports)	84.60	76.56	8.05
Goods : debit (imports)	66.32	59.25	7.07
<i>Balance on Goods</i>	<i>18.28</i>	<i>17.31</i>	<i>0.97</i>
Services : credit (exports)	10.71	10.04	0.67
Services : debit (imports)	13.62	12.81	0.80
<i>Balance on Services</i>	<i>-2.91</i>	<i>-2.77</i>	<i>-0.14</i>
Primary Income : credit	7.99	7.21	0.78
Primary Income : debit	4.68	3.90	0.78
<i>Balance on Primary Income</i>	<i>3.31</i>	<i>3.31</i>	<i>0.00</i>
Secondary Income : credit	1.64	1.73	-0.09
Secondary Income : debit	2.68	2.61	0.07
<i>Balance on Secondary Income</i>	<i>-1.04</i>	<i>-0.88</i>	<i>-0.16</i>
B. Capital Account	0.00	-0.01	0.00
C. Financial Account	14.58	12.76	1.82
Direct investment : assets	4.01	3.34	0.68
Equity and investment fund shares	3.87	3.20	0.67
Debt instruments	0.14	0.13	0.01
Direct investment : liabilities	0.69	0.50	0.19
Equity and investment fund shares	2.49	0.51	1.98
Debt instruments	-1.79	-0.01	-1.78
Portfolio investment : assets	8.98	17.18	-8.20
Equity and investment fund shares	-0.32	-0.85	0.52
Debt securities	9.30	18.03	-8.73
Portfolio investment : liabilities	4.26	1.89	2.38
Equity and investment fund shares	5.19	2.32	2.86
Debt securities	-0.92	-0.44	-0.48
Financial derivatives : assets	-2.86	-2.36	-0.50
Financial derivatives : liabilities	-2.75	-1.67	-1.08
Other investment : assets	-2.82	0.70	-3.51
Other investment : liabilities	-9.48	5.38	-14.85
<i>Current + Capital - Financial Account Balance</i>	<i>3.07</i>	<i>4.20</i>	<i>-1.14</i>
D. Net Errors and Omissions	-0.98	-1.05	0.07
E. Reserves and Related Items	2.08	3.15	-1.07

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 Half of 2017 and The First Half of 2016

In billions of U.S. dollars

	(1) 2017 H1	(2) 2016 H1	(1)-(2)
A. Current Account	34.98	36.55	-1.56
Goods : credit (exports)	163.28	147.87	15.41
Goods : debit (imports)	128.42	113.38	15.04
<i>Balance on Goods</i>	<i>34.87</i>	<i>34.50</i>	<i>0.37</i>
Services : credit (exports)	21.28	20.40	0.88
Services : debit (imports)	26.83	25.48	1.35
<i>Balance on Services</i>	<i>-5.55</i>	<i>-5.08</i>	<i>-0.47</i>
Primary Income : credit	15.36	14.28	1.08
Primary Income : debit	7.67	5.73	1.94
<i>Balance on Primary Income</i>	<i>7.69</i>	<i>8.55</i>	<i>-0.86</i>
Secondary Income : credit	3.38	3.47	-0.09
Secondary Income : debit	5.40	4.89	0.52
<i>Balance on Secondary Income</i>	<i>-2.03</i>	<i>-1.42</i>	<i>-0.61</i>
B. Capital Account	-0.01	-0.01	0.00
C. Financial Account	28.59	24.65	3.94
Direct investment : assets	6.66	6.15	0.51
Equity and investment fund shares	6.48	5.81	0.66
Debt instruments	0.18	0.34	-0.16
Direct investment : liabilities	1.62	1.22	0.40
Equity and investment fund shares	3.11	1.26	1.85
Debt instruments	-1.49	-0.04	-1.45
Portfolio investment : assets	43.14	38.31	4.83
Equity and investment fund shares	7.15	1.05	6.10
Debt securities	35.99	37.26	-1.27
Portfolio investment : liabilities	12.31	5.89	6.41
Equity and investment fund shares	12.24	7.75	4.49
Debt securities	0.07	-1.85	1.92
Financial derivatives : assets	-6.08	-6.16	0.07
Financial derivatives : liabilities	-5.04	-4.20	-0.84
Other investment : assets	-3.61	-2.21	-1.40
Other investment : liabilities	2.63	8.53	-5.90
<i>Current + Capital - Financial Account Balance</i>	<i>6.39</i>	<i>11.89</i>	<i>-5.50</i>
D. Net Errors and Omissions	-1.88	-4.89	3.02
E. Reserves and Related Items	4.52	7.00	-2.48

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							Capital Account
		Goods			Services	Primary Income	Secondary Income	
		(1)-(2)	Exports (1)	Imports (2)				
2007 ^r	32.01	38.45	258.39	219.94	-12.79	10.13	-3.78	-0.03
2008 ^r	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 ^r	36.83	37.01	289.38	252.37	-11.05	13.58	-2.71	-0.05
2011 ^r	37.88	39.64	325.76	286.12	-11.25	13.18	-3.69	-0.04
2012 ^r	44.34	49.57	388.34	338.77	-17.21	14.59	-2.62	-0.02
2013 ^r	51.27	54.56	382.10	327.54	-13.80	13.52	-3.00	0.07
2014 ^r	61.83	60.19	378.96	318.77	-10.03	14.46	-2.79	-0.01
2015 ^r	75.16	72.82	336.88	264.06	-10.13	15.85	-3.38	-0.01
2016 ^r	72.22	70.61	310.34	239.73	-10.99	15.74	-3.14	-0.01
2013/3 ^r	13.40	15.03	95.59	80.57	-3.80	3.16	-0.99	0.01
4 ^r	16.25	16.00	102.72	86.72	-2.64	3.60	-0.71	0.02
2014/1 ^r	12.89	10.47	85.87	75.41	-2.60	5.40	-0.38	0.00
2 ^r	15.97	15.32	95.77	80.44	-2.26	3.75	-0.84	0.01
3 ^r	14.15	15.02	100.36	85.34	-3.02	3.00	-0.85	0.00
4	18.82	19.39	96.97	77.58	-2.15	2.31	-0.73	-0.02
2015/1 ^r	21.56	18.91	83.04	64.13	-2.18	5.55	-0.73	0.00
2 ^r	15.83	17.19	85.46	68.27	-2.72	2.55	-1.19	0.00
3 ^r	18.31	18.43	84.79	66.36	-3.10	3.78	-0.80	0.00
4 ^r	19.47	18.28	83.59	65.31	-2.12	3.98	-0.67	0.00
2016/1 ^r	19.58	17.19	71.31	54.13	-2.30	5.24	-0.55	0.00
2 ^r	16.97	17.31	76.56	59.25	-2.77	3.31	-0.88	-0.01
3 ^r	16.24	17.01	77.60	60.60	-3.77	3.91	-0.91	0.00
4 ^r	19.43	19.11	84.87	65.76	-2.15	3.28	-0.80	0.00
2017/1 ^r	17.34	16.59	78.68	62.09	-2.64	4.38	-0.99	0.00
2 ^p	17.65	18.28	84.60	66.32	-2.91	3.31	-1.04	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											Reserve Assets
	Direct Investment				Portfolio Investment			Financial Derivatives	Other Investment			
		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 ^r	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 ^r	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	55.13	8.67	17.90	9.23	78.82	81.46	2.64	-2.23	-30.13	-8.01	22.12	10.66
2013/3	10.26	2.43	3.75	1.32	8.21	12.24	4.03	-0.12	-0.25	18.96	19.21	2.61
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 ^r	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 ^r	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 ^r	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 ^r	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 ^r	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 ^r	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 ^r	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	11.89	2.10	2.81	0.72	17.12	21.13	4.01	-1.26	-6.06	-2.91	3.15	3.85
2 ^r	12.76	2.84	3.34	0.50	15.30	17.18	1.89	-0.69	-4.68	0.70	5.38	3.15
3 ^r	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 ^r	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	14.01	1.72	2.64	0.93	26.12	34.16	8.04	-0.93	-12.90	-0.79	12.11	2.43
2 ^p	14.58	3.32	4.01	0.69	4.71	8.98	4.26	-0.11	6.66	-2.82	-9.48	2.08

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.