

Balance of Payments

Third Quarter of 2020 and Third Quarter of 2019

In billions of U.S. dollars

	(1) 2020 Q3	(2) 2019 Q3	(1)-(2)
A. Current Account	28.65	13.65	15.00
Goods : credit (exports)	91.60	84.10	7.50
Goods : debit (imports)	68.13	67.59	0.54
<i>Balance on Goods</i>	<i>23.47</i>	<i>16.51</i>	<i>6.96</i>
Services : credit (exports)	9.93	12.91	-2.98
Services : debit (imports)	8.26	14.76	-6.50
<i>Balance on Services</i>	<i>1.68</i>	<i>-1.85</i>	<i>3.52</i>
Primary Income : credit	11.79	10.01	1.78
Primary Income : debit	7.46	10.46	-3.00
<i>Balance on Primary Income</i>	<i>4.34</i>	<i>-0.45</i>	<i>4.78</i>
Secondary Income : credit	2.03	2.09	-0.06
Secondary Income : debit	2.86	2.66	0.20
<i>Balance on Secondary Income</i>	<i>-0.83</i>	<i>-0.57</i>	<i>-0.26</i>
B. Capital Account	-0.01	-0.01	0.00
C. Financial Account	19.14	11.66	7.48
Direct investment : assets	4.54	2.29	2.25
Equity and investment fund shares	2.40	1.97	0.43
Debt instruments	2.14	0.32	1.81
Direct investment : liabilities	3.04	1.60	1.44
Equity and investment fund shares	1.37	3.05	-1.67
Debt instruments	1.67	-1.44	3.11
Portfolio investment : assets	8.63	18.25	-9.62
Equity and investment fund shares	0.25	2.55	-2.30
Debt securities	8.39	15.70	-7.32
Portfolio investment : liabilities	-7.85	-3.71	-4.14
Equity and investment fund shares	-8.68	-3.78	-4.90
Debt securities	0.83	0.07	0.76
Financial derivatives : assets	-4.54	-3.63	-0.91
Financial derivatives : liabilities	-4.73	-4.23	-0.50
Other investment : assets	-6.02	-4.07	-1.95
Other investment : liabilities	-7.00	7.52	-14.51
<i>Current + Capital - Financial Account Balance</i>	<i>9.51</i>	<i>1.99</i>	<i>7.53</i>
D. Net Errors and Omissions	-0.09	2.02	-2.11
E. Reserves and Related Items	9.42	4.00	5.42

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. 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 2020 and The First Three Quarters of 2019

In billions of U.S. dollars

	(1) 2020 Q1~Q3	(2) 2019 Q1~Q3	(1)-(2)
A. Current Account	65.91	48.20	17.72
Goods : credit (exports)	245.93	245.29	0.63
Goods : debit (imports)	194.31	201.77	-7.46
<i>Balance on Goods</i>	<i>51.62</i>	<i>43.53</i>	<i>8.09</i>
Services : credit (exports)	30.11	38.41	-8.31
Services : debit (imports)	28.30	42.46	-14.16
<i>Balance on Services</i>	<i>1.81</i>	<i>-4.04</i>	<i>5.85</i>
Primary Income : credit	30.07	28.67	1.40
Primary Income : debit	15.19	18.04	-2.85
<i>Balance on Primary Income</i>	<i>14.88</i>	<i>10.63</i>	<i>4.26</i>
Secondary Income : credit	5.85	6.12	-0.27
Secondary Income : debit	8.25	8.04	0.21
<i>Balance on Secondary Income</i>	<i>-2.40</i>	<i>-1.91</i>	<i>-0.48</i>
B. Capital Account	0.00	0.00	-0.01
C. Financial Account	48.49	42.63	5.86
Direct investment : assets	10.73	8.26	2.46
Equity and investment fund shares	9.05	6.99	2.05
Debt instruments	1.68	1.27	0.41
Direct investment : liabilities	5.24	4.36	0.88
Equity and investment fund shares	4.41	4.78	-0.38
Debt instruments	0.84	-0.42	1.26
Portfolio investment : assets	29.84	44.10	-14.26
Equity and investment fund shares	2.89	-4.44	7.33
Debt securities	26.95	48.54	-21.59
Portfolio investment : liabilities	-25.94	-1.06	-24.88
Equity and investment fund shares	-26.77	-1.29	-25.47
Debt securities	0.83	0.23	0.60
Financial derivatives : assets	-15.29	-11.93	-3.36
Financial derivatives : liabilities	-17.01	-14.16	-2.84
Other investment : assets	2.62	0.01	2.61
Other investment : liabilities	17.10	8.67	8.43
<i>Current + Capital - Financial Account Balance</i>	<i>17.42</i>	<i>5.57</i>	<i>11.85</i>
D. Net Errors and Omissions	3.09	3.61	-0.52
E. Reserves and Related Items	20.50	9.18	11.33

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. 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)				
2010	36.73	36.89	288.73	251.84	-11.05	13.58	-2.69	-0.05
2011	37.91	39.65	325.02	285.37	-11.25	13.18	-3.66	-0.04
2012	42.93	49.29	390.23	340.94	-18.37	14.59	-2.58	-0.02
2013	49.94	54.58	384.70	330.12	-15.20	13.52	-2.96	0.07
2014	60.61	60.25	382.25	322.00	-11.34	14.46	-2.76	-0.01
2015	72.77	73.14	339.84	266.70	-10.78	13.78	-3.37	-0.01
2016	71.26	70.96	309.28	238.32	-10.49	13.96	-3.17	-0.01
2017	83.09	81.26	342.71	261.45	-8.72	14.70	-4.14	-0.01
2018	70.84	67.03	345.50	278.46	-6.62	13.75	-3.32	0.06
2019 ^r	65.17	57.67	330.74	273.07	-5.06	15.41	-2.84	0.00
2016 / 4	19.62	19.29	83.34	64.05	-2.18	3.32	-0.81	0.00
2017 / 1	19.71	16.91	77.28	60.37	-2.03	5.85	-1.02	0.00
2	17.57	17.52	82.68	65.16	-2.32	3.44	-1.08	0.00
3	17.92	23.78	89.84	66.06	-2.94	-1.64	-1.27	0.00
4	27.90	23.05	92.90	69.86	-1.43	7.05	-0.77	-0.01
2018 / 1	21.86	16.39	81.93	65.54	-1.39	7.76	-0.91	0.00
2	17.57	17.96	88.09	70.13	-2.33	2.66	-0.73	0.00
3	10.90	15.71	88.58	72.87	-2.29	-1.67	-0.84	0.01
4	20.51	16.97	86.90	69.93	-0.61	5.00	-0.85	0.06
2019 / 1 ^r	17.12	12.61	78.25	65.64	-0.98	6.27	-0.78	0.00
2 ^r	17.43	14.41	82.94	68.53	-1.22	4.80	-0.57	0.01
3 ^r	13.65	16.51	84.10	67.59	-1.85	-0.45	-0.57	-0.01
4 ^r	16.97	14.14	85.45	71.31	-1.02	4.78	-0.93	-0.01
2020 / 1 ^r	16.81	12.36	74.90	62.54	-0.65	5.96	-0.85	0.01
2 ^r	20.45	15.80	79.43	63.64	0.79	4.59	-0.72	0.00
3 ^p	28.65	23.47	91.60	68.13	1.68	4.34	-0.83	-0.01

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 <https://www.cbc.gov.tw/en/lp-512-2.html>.

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		
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	31.47	9.93	13.14	3.21	42.50	45.71	3.21	-0.39	-20.57	-5.35	15.22	15.48
2013	41.05	10.69	14.29	3.60	29.13	37.08	7.95	-0.84	2.08	47.47	45.39	11.32
2014	50.53	9.88	12.71	2.83	44.04	57.10	13.06	-0.55	-2.85	11.94	14.79	13.02
2015	65.01	12.32	14.71	2.39	55.11	56.34	1.23	2.20	-4.61	-16.53	-11.91	15.01
2016	58.53	8.25	17.95	9.69	77.12	81.46	4.34	1.70	-28.54	-6.94	21.61	10.66
2017	71.33	8.15	11.55	3.40	77.84	81.80	3.96	-0.50	-14.16	11.89	26.05	12.47
2018	54.22	10.94	18.06	7.11	84.03	68.85	-15.18	1.64	-42.39	-20.08	22.31	12.50
2019 ^r	52.20	3.53	11.77	8.24	46.40	54.88	8.48	2.50	-0.23	6.76	6.99	16.66
2016 / 4	18.32	-0.51	7.35	7.87	24.65	18.48	-6.17	0.90	-6.71	-3.94	2.77	0.72
2017 / 1	16.87	1.73	2.66	0.93	27.49	34.16	6.67	-0.40	-11.94	0.05	11.99	2.43
2	16.00	2.95	3.68	0.72	5.29	9.29	4.00	0.14	7.61	-1.86	-9.48	2.08
3	14.54	1.83	2.98	1.15	29.24	22.70	-6.53	-0.10	-16.43	1.50	17.94	3.93
4	23.92	1.64	2.23	0.59	15.82	15.65	-0.18	-0.14	6.60	12.20	5.60	4.02
2018 / 1	13.99	1.80	3.80	2.00	29.79	28.74	-1.05	0.00	-17.60	-2.16	15.44	4.76
2	13.65	-0.79	2.40	3.19	23.17	15.47	-7.70	0.46	-9.19	1.22	10.40	2.16
3	7.05	4.11	4.48	0.37	12.47	11.56	-0.92	1.05	-10.59	-5.79	4.80	3.36
4	19.53	5.83	7.38	1.55	18.60	13.08	-5.51	0.12	-5.02	-13.35	-8.33	2.22
2019 / 1 ^r	17.26	1.17	2.52	1.35	12.76	15.69	2.93	-0.23	3.56	10.07	6.51	2.73
2 ^r	13.72	2.05	3.45	1.40	10.44	10.15	-0.29	1.86	-0.63	-5.99	-5.36	2.45
3 ^r	11.66	0.69	2.29	1.60	21.96	18.25	-3.71	0.60	-11.59	-4.07	7.52	4.00
4 ^r	9.56	-0.38	3.50	3.88	1.24	10.78	9.54	0.27	8.43	6.75	-1.68	7.48
2020 / 1 ^r	13.50	1.37	2.73	1.36	22.03	5.65	-16.38	1.10	-11.01	11.16	22.17	4.13
2 ^r	15.86	2.62	3.46	0.84	17.26	15.56	-1.71	0.43	-4.45	-2.53	1.93	6.96
3 ^p	19.14	1.50	4.54	3.04	16.48	8.63	-7.85	0.19	0.98	-6.02	-7.00	9.42

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.