

ISSN 0256-3169

**BALANCE OF PAYMENTS QUARTERLY**  
**REPUBLIC OF CHINA (TAIWAN)**

Addendum : External Debt Statistics, R.O.C. (Taiwan)

February 2025

Department of Economic Research  
Central Bank of the Republic of China (Taiwan)

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### **International Investment Position**

Please refer to Balance of Payments (August 2024), Republic of China (Taiwan).

The data for Taiwan's IIP is available on the CBC website at <https://www.cbc.gov.tw/en/mp-2.html>  
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This publication is available on the CBC website at <https://www.cbc.gov.tw/en/mp-2.html>. For any queries concerning the contents, please fill out our feedback form via the website at <https://www.cbc.gov.tw/en/sp-opma-form-2.html>

#### ***Symbols and Conventions***

1. p Preliminarily estimated
2. r Revised
3. .... Figure not available
4. — Less than a half unit or none
5. Numbers with a positive sign refer to proceeds or payments in the cases of the current account and the capital account, 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 --

	2011	2012	2013	2014	2015	2016	2017 <sup>f</sup>
<b>A. Current account<sup>1</sup></b> .....	<b>37,914</b>	<b>42,925</b>	<b>49,937</b>	<b>60,607</b>	<b>72,730</b>	<b>71,264</b>	<b>84,012</b>
Goods : credit ( exports ) .....	325,022	390,231	384,701	382,253	339,837	309,283	342,706
Goods : debit ( imports ) .....	285,374	340,941	330,123	322,004	266,698	238,281	261,414
<i>Balance on goods</i> .....	<i>39,648</i>	<i>49,290</i>	<i>54,578</i>	<i>60,249</i>	<i>73,139</i>	<i>71,002</i>	<i>81,292</i>
Services : credit ( exports ) .....	30,643	34,546	36,461	41,578	40,968	41,291	45,213
Services : debit ( imports ) .....	41,895	52,920	51,658	52,922	51,787	51,815	53,975
<i>Balance on goods and services</i> .....	<i>28,396</i>	<i>30,916</i>	<i>39,381</i>	<i>48,905</i>	<i>62,320</i>	<i>60,478</i>	<i>72,530</i>
Primary income : credit.....	24,833	25,022	24,609	29,212	28,893	29,480	35,163
Primary income : debit.....	11,654	10,429	11,089	14,754	15,114	15,524	19,544
<i>Balance on goods, services, and primary income</i> .....	<i>41,575</i>	<i>45,509</i>	<i>52,901</i>	<i>63,363</i>	<i>76,099</i>	<i>74,434</i>	<i>88,149</i>
Secondary income : credit.....	5,596	5,540	6,218	6,698	6,617	6,909	7,189
Secondary income : debit.....	9,257	8,124	9,182	9,454	9,986	10,079	11,326
<b>B. Capital account<sup>1</sup></b> .....	<b>-36</b>	<b>-24</b>	<b>67</b>	<b>-8</b>	<b>-5</b>	<b>-9</b>	<b>-12</b>
Capital account : credit.....	3	4	103	29	15	17	14
Capital account : debit.....	39	28	36	37	20	26	26
<i>Balance on current and capital account</i> .....	<i>37,878</i>	<i>42,901</i>	<i>50,004</i>	<i>60,599</i>	<i>72,725</i>	<i>71,255</i>	<i>84,000</i>
<b>C. Financial account<sup>1</sup></b> .....	<b>32,027</b>	<b>31,465</b>	<b>41,053</b>	<b>50,531</b>	<b>64,972</b>	<b>58,490</b>	<b>75,916</b>
Direct investment : assets.....	12,766	13,137	14,285	12,711	14,709	17,946	11,537
Equity and investment fund shares.....	12,669	13,153	14,282	12,690	13,649	16,913	10,721
Debt instruments.....	97	-16	3	21	1,060	1,033	816
Direct investment : liabilities.....	-1,957	3,207	3,598	2,828	2,391	9,692	3,401
Equity and investment fund shares.....	-2,012	3,341	3,643	2,933	2,478	7,342	4,781
Debt instruments.....	55	-134	-45	-105	-87	2,350	-1,380
Portfolio investment : assets.....	19,503	45,710	37,082	57,096	56,340	81,463	81,797
Equity and investment fund shares.....	2,078	16,933	6,095	20,328	6,922	6,445	13,755
Debt securities.....	17,425	28,777	30,987	36,768	49,418	75,018	68,042
Portfolio investment liabilities.....	-16,188	3,214	7,953	13,055	1,228	4,343	3,958
Equity and investment fund shares.....	-14,924	2,908	9,591	13,792	3,744	7,025	4,284
Debt securities.....	-1,264	306	-1,638	-737	-2,516	-2,682	-326
Financial derivatives.....	-1,038	-391	-838	-546	2,195	1,700	-503
Financial derivatives : assets.....	-5,777	-4,771	-6,055	-5,977	-11,227	-11,166	-11,505
Financial derivatives : liabilities.....	-4,739	-4,380	-5,217	-5,431	-13,422	-12,866	-11,002
Other investment : assets.....	7,988	-5,348	47,469	11,939	-16,526	-6,936	16,534
Other equity.....	—	3	7	8	8	9	6
Debt instruments.....	7,988	-5,351	47,462	11,931	-16,534	-6,945	16,528
Other investment : liabilities.....	25,337	15,222	45,394	14,786	-11,873	21,648	26,090
Other equity.....	—	—	—	—	—	—	—
Debt instruments.....	25,337	15,222	45,394	14,786	-11,873	21,648	26,090
<i>Current + Capital - Financial account balance</i> .....	<i>5,851</i>	<i>11,436</i>	<i>8,951</i>	<i>10,068</i>	<i>7,753</i>	<i>12,765</i>	<i>8,084</i>
<b>D. Net errors and omissions</b> .....	<b>388</b>	<b>4,048</b>	<b>2,367</b>	<b>2,947</b>	<b>7,258</b>	<b>-2,102</b>	<b>4,383</b>
<b>E. Reserves and related items</b> .....	<b>6,239</b>	<b>15,484</b>	<b>11,318</b>	<b>13,015</b>	<b>15,011</b>	<b>10,663</b>	<b>12,467</b>
Reserve assets.....	6,239	15,484	11,318	13,015	15,011	10,663	12,467
Use of fund credit and loans.....	—	—	—	—	—	—	—
Exceptional financing.....	—	—	—	—	—	—	—

<sup>1</sup> Excludes components that have been classified in the categories of Group E.

1. ANALYTIC PRESENTATION (by Year)

In millions of U.S. dollars

2018	2019 <sup>F</sup>	2020 <sup>F</sup>	2021 <sup>F</sup>	2022 <sup>F</sup>	2023 <sup>F</sup>	2024 <sup>P</sup>	
<b>71,814</b>	<b>68,156</b>	<b>98,093</b>	<b>118,262</b>	<b>101,445</b>	<b>105,849</b>	<b>113,834</b>	<b>A. Current account<sup>1</sup></b> .....
345,495	330,744	303,298	404,991	428,355	383,880	417,462	Goods : credit ( exports ) .....
278,561	273,253	228,025	317,028	359,656	288,263	316,763	Goods : debit ( imports ) .....
66,934	57,491	75,273	87,963	68,699	95,617	100,699	Balance on goods.....
50,209	51,838	41,210	51,995	57,157	53,916	58,750	Services : credit ( exports ) .....
56,865	56,937	37,491	39,549	44,530	64,006	71,162	Services : debit ( imports ) .....
60,278	52,392	78,992	100,409	81,326	85,527	88,287	Balance on goods and services.....
40,155	42,352	41,370	41,466	51,504	59,860	64,633	Primary income : credit.....
25,299	23,756	19,119	20,925	28,168	34,565	34,306	Primary income : debit.....
75,134	70,988	101,243	120,950	104,662	110,822	118,614	Balance on goods, services, and primary income.....
7,644	8,245	7,949	8,716	9,376	8,674	8,972	Secondary income : credit.....
10,964	11,077	11,099	11,404	12,593	13,647	13,752	Secondary income : debit.....
<b>63</b>	<b>-3</b>	<b>-9</b>	<b>3</b>	<b>-46</b>	<b>-38</b>	<b>-2</b>	<b>B. Capital account<sup>1</sup></b> .....
86	63	10	29	6	16	22	Capital account : credit.....
23	66	19	26	52	54	24	Capital account : debit.....
71,877	68,153	98,084	118,265	101,399	105,811	113,832	Balance on current and capital account.....
<b>59,914</b>	<b>60,859</b>	<b>49,074</b>	<b>106,327</b>	<b>93,721</b>	<b>85,369</b>	<b>94,391</b>	<b>C. Financial account<sup>1</sup></b> .....
18,058	11,763	11,500	11,341	15,589	24,750	31,979	Direct investment : assets.....
17,431	10,736	10,942	10,467	13,828	24,980	31,545	Equity and investment fund shares.....
627	1,027	558	874	1,761	-230	434	Debt instruments.....
7,114	8,240	6,053	5,416	11,360	6,419	10,926	Direct investment : liabilities.....
7,195	8,086	5,528	2,625	6,215	4,785	2,875	Equity and investment fund shares.....
-81	154	525	2,791	5,145	1,634	8,051	Debt instruments.....
68,853	54,877	36,153	84,225	59,287	71,920	66,327	Portfolio investment : assets.....
2,376	-2,301	2,003	22,586	7,369	16,656	26,983	Equity and investment fund shares.....
66,477	57,178	34,150	61,639	51,918	55,264	39,344	Debt securities.....
-15,175	8,476	-22,881	-18,411	-46,000	5,233	-17,357	Portfolio investment liabilities.....
-14,382	8,110	-23,212	-19,513	-44,894	5,073	-18,893	Equity and investment fund shares.....
-793	366	331	1,102	-1,106	160	1,536	Debt securities.....
1,638	2,501	434	-286	4,656	1,050	923	Financial derivatives.....
-16,748	-15,490	-20,563	-21,822	-21,700	-20,215	-27,799	Financial derivatives : assets.....
-18,386	-17,991	-20,997	-21,536	-26,356	-21,265	-28,722	Financial derivatives : liabilities.....
-14,300	15,286	2,015	18,525	-22,913	-7,541	-2,907	Other investment : assets.....
5	5	5	15	14	9	8	Other equity.....
-14,305	15,281	2,010	18,510	-22,927	-7,550	-2,915	Debt instruments.....
22,396	6,852	17,856	20,473	-2,462	-6,842	8,362	Other investment : liabilities.....
—	—	—	—	—	—	—	Other equity.....
22,396	6,852	17,856	20,473	-2,462	-6,842	8,362	Debt instruments.....
11,963	7,294	49,010	11,938	7,678	20,442	19,441	Current + Capital - Financial account balance.....
<b>536</b>	<b>9,364</b>	<b>-668</b>	<b>9,055</b>	<b>3,205</b>	<b>-6,100</b>	<b>-8,561</b>	<b>D. Net errors and omissions</b> .....
<b>12,499</b>	<b>16,658</b>	<b>48,342</b>	<b>20,993</b>	<b>10,883</b>	<b>14,342</b>	<b>10,880</b>	<b>E. Reserves and related items</b> .....
12,499	16,658	48,342	20,993	10,883	14,342	10,880	Reserve assets.....
—	—	—	—	—	—	—	Use of fund credit and loans.....
—	—	—	—	—	—	—	Exceptional financing.....

<sup>1</sup> Excludes components that have been classified in the categories of Group E.

**BALANCE OF PAYMENTS --**

	2021		2022				2023
	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Q1 <sup>f</sup>	Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Q1 <sup>f</sup>
<b>A. Current account<sup>1</sup></b> .....	<b>26,262</b>	<b>33,564</b>	<b>32,192</b>	<b>25,899</b>	<b>19,150</b>	<b>24,204</b>	<b>19,981</b>
Goods : credit ( exports ) .....	105,430	110,979	108,535	112,104	108,352	99,364	88,542
Goods : debit ( imports ) .....	84,031	87,191	88,489	97,143	90,332	83,692	76,385
<i>Balance on goods</i> .....	<i>21,399</i>	<i>23,788</i>	<i>20,046</i>	<i>14,961</i>	<i>18,020</i>	<i>15,672</i>	<i>12,157</i>
Services : credit ( exports ) .....	13,084	14,892	15,042	14,150	14,670	13,295	12,625
Services : debit ( imports ) .....	9,814	10,878	10,141	10,413	11,352	12,624	14,250
<i>Balance on goods and services</i> .....	<i>24,669</i>	<i>27,802</i>	<i>24,947</i>	<i>18,698</i>	<i>21,338</i>	<i>16,343</i>	<i>10,532</i>
Primary income : credit.....	12,995	10,785	10,531	13,723	12,639	14,611	15,486
Primary income : debit.....	10,568	4,345	2,605	5,871	13,995	5,697	4,908
<i>Balance on goods, services, and primary income</i> .....	<i>27,096</i>	<i>34,242</i>	<i>32,873</i>	<i>26,550</i>	<i>19,982</i>	<i>25,257</i>	<i>21,110</i>
Secondary income : credit.....	2,102	2,364	2,485	2,250	2,371	2,270	2,377
Secondary income : debit.....	2,936	3,042	3,166	2,901	3,203	3,323	3,506
<b>B. Capital account<sup>1</sup></b> .....	<b>-5</b>	<b>18</b>	<b>-7</b>	<b>—</b>	<b>-8</b>	<b>-31</b>	<b>-8</b>
Capital account : credit.....	—	27	1	2	1	2	3
Capital account : debit.....	5	9	8	2	9	33	11
<i>Balance on current and capital account</i> .....	<i>26,257</i>	<i>33,582</i>	<i>32,185</i>	<i>25,899</i>	<i>19,142</i>	<i>24,173</i>	<i>19,973</i>
<b>C. Financial account<sup>1</sup></b> .....	<b>27,160</b>	<b>32,883</b>	<b>33,172</b>	<b>22,149</b>	<b>23,965</b>	<b>14,435</b>	<b>11,429</b>
Direct investment : assets.....	3,230	3,398	5,051	3,415	2,217	4,906	5,600
Equity and investment fund shares.....	3,148	2,949	3,640	2,550	2,630	5,008	5,447
Debt instruments.....	82	449	1,411	865	-413	-102	153
Direct investment : liabilities.....	2,165	1,403	3,293	3,643	2,240	2,184	2,181
Equity and investment fund shares.....	943	694	1,291	3,307	370	1,247	516
Debt instruments.....	1,222	709	2,002	336	1,870	937	1,665
Portfolio investment : assets.....	16,435	22,698	35,024	13,594	7,563	3,106	26,582
Equity and investment fund shares.....	734	8,599	5,540	-593	2,004	418	5,574
Debt securities.....	15,701	14,099	29,484	14,187	5,559	2,688	21,008
Portfolio investment liabilities.....	-4,826	1,066	-15,824	-14,677	-17,059	1,560	8,004
Equity and investment fund shares.....	-5,285	972	-15,609	-14,709	-16,355	1,779	8,337
Debt securities.....	459	94	-215	32	-704	-219	-333
Financial derivatives.....	1,552	-352	546	1,227	2,559	324	547
Financial derivatives : assets.....	-4,645	-4,307	-5,650	-5,831	-4,359	-5,860	-4,937
Financial derivatives : liabilities.....	-6,197	-3,955	-6,196	-7,058	-6,918	-6,184	-5,484
Other investment : assets.....	9,328	7,205	-9,934	6,545	-6,514	-13,010	-17,397
Other equity.....	6	—	9	—	5	—	9
Debt instruments.....	9,322	7,205	-9,943	6,545	-6,519	-13,010	-17,406
Other investment : liabilities.....	6,046	-2,403	10,046	13,666	-3,321	-22,853	-6,282
Other equity.....	—	—	—	—	—	—	—
Debt instruments.....	6,046	-2,403	10,046	13,666	-3,321	-22,853	-6,282
<i>Current + Capital - Financial account balance</i> .....	<i>-903</i>	<i>699</i>	<i>-987</i>	<i>3,750</i>	<i>-4,823</i>	<i>9,738</i>	<i>8,544</i>
<b>D. Net errors and omissions</b> .....	<b>3,976</b>	<b>3,056</b>	<b>1,243</b>	<b>65</b>	<b>704</b>	<b>1,193</b>	<b>-3,828</b>
<b>E. Reserves and related items</b> .....	<b>3,073</b>	<b>3,755</b>	<b>256</b>	<b>3,815</b>	<b>-4,119</b>	<b>10,931</b>	<b>4,716</b>
Reserve assets <sup>2</sup> .....	3,073	3,755	256	3,815	-4,119	10,931	4,716
Use of fund credit and loans.....	—	—	—	—	—	—	—
Exceptional financing.....	—	—	—	—	—	—	—

<sup>1</sup> Excludes components that have been classified in the categories of Group E.

## 2. ANALYTIC PRESENTATION (by Quarter)

In millions of U.S. dollars

2023			2024				
Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Q1 <sup>f</sup>	Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>p</sup>	
25,066	26,165	34,637	30,373	23,263	25,801	34,397	<b>A. Current account<sup>1</sup></b> .....
94,618	101,464	99,256	96,658	101,353	109,657	109,794	Goods : credit ( exports ) .....
72,302	70,341	69,235	72,287	80,035	80,968	83,473	Goods : debit ( imports ) .....
22,316	31,123	30,021	24,371	21,318	28,689	26,321	Balance on goods.....
13,108	13,469	14,714	13,976	13,717	15,094	15,963	Services : credit ( exports ) .....
15,406	17,786	16,564	16,228	17,957	19,024	17,953	Services : debit ( imports ) .....
20,018	26,806	28,171	22,119	17,078	24,759	24,331	Balance on goods and services.....
14,679	14,504	15,191	15,406	15,542	15,431	18,254	Primary income : credit.....
8,403	13,917	7,337	5,945	8,268	13,293	6,800	Primary income : debit.....
26,294	27,393	36,025	31,580	24,352	26,897	35,785	Balance on goods, services, and primary income.....
2,123	2,081	2,093	2,277	2,207	2,227	2,261	Secondary income : credit.....
3,351	3,309	3,481	3,484	3,296	3,323	3,649	Secondary income : debit.....
<b>1</b>	<b>-28</b>	<b>-3</b>	<b>-4</b>	<b>11</b>	<b>-4</b>	<b>-5</b>	<b>B. Capital account<sup>1</sup></b> .....
5	5	3	4	16	—	2	Capital account : credit.....
4	33	6	8	5	4	7	Capital account : debit.....
25,067	26,137	34,634	30,369	23,274	25,797	34,392	Balance on current and capital account.....
<b>21,704</b>	<b>24,070</b>	<b>28,166</b>	<b>28,732</b>	<b>13,709</b>	<b>21,255</b>	<b>30,695</b>	<b>C. Financial account<sup>1</sup></b> .....
2,986	6,176	9,988	3,571	10,714	10,662	7,032	Direct investment : assets.....
3,220	5,637	10,676	2,779	10,385	11,094	7,287	Equity and investment fund shares.....
-234	539	-688	792	329	-432	-255	Debt instruments.....
2,011	610	1,617	1,287	4,151	2,633	2,855	Direct investment : liabilities.....
2,703	546	1,020	736	823	318	998	Equity and investment fund shares.....
-692	64	597	551	3,328	2,315	1,857	Debt instruments.....
19,271	15,552	10,515	25,284	16,074	6,494	18,475	Portfolio investment : assets.....
2,727	5,714	2,641	5,513	6,404	4,138	10,928	Equity and investment fund shares.....
16,544	9,838	7,874	19,771	9,670	2,356	7,547	Debt securities.....
4,683	-17,433	9,979	3,035	1,851	-15,645	-6,598	Portfolio investment liabilities.....
4,764	-17,564	9,536	3,372	1,568	-16,714	-7,119	Equity and investment fund shares.....
-81	131	443	-337	283	1,069	521	Debt securities.....
-48	873	-322	507	273	-282	425	Financial derivatives.....
-5,002	-4,461	-5,815	-5,933	-6,169	-7,814	-7,883	Financial derivatives : assets.....
-4,954	-5,334	-5,493	-6,440	-6,442	-7,532	-8,308	Financial derivatives : liabilities.....
11,671	-16,661	14,846	-2,696	-9,179	1,769	7,199	Other investment : assets.....
—	—	—	—	6	2	—	Other equity.....
11,671	-16,661	14,846	-2,696	-9,185	1,767	7,199	Debt instruments.....
5,482	-1,307	-4,735	-6,388	-1,829	10,400	6,179	Other investment : liabilities.....
—	—	—	—	—	—	—	Other equity.....
5,482	-1,307	-4,735	-6,388	-1,829	10,400	6,179	Debt instruments.....
3,363	2,067	6,468	1,637	9,565	4,542	3,697	Current + Capital - Financial account balance.....
<b>1,860</b>	<b>-1,054</b>	<b>-3,078</b>	<b>-1,963</b>	<b>-4,107</b>	<b>-2,932</b>	<b>441</b>	<b>D. Net errors and omissions</b> .....
<b>5,223</b>	<b>1,013</b>	<b>3,390</b>	<b>-326</b>	<b>5,458</b>	<b>1,610</b>	<b>4,138</b>	<b>E. Reserves and related items</b> .....
5,223	1,013	3,390	-326	5,458	1,610	4,138	Reserve assets <sup>2</sup> .....
—	—	—	—	—	—	—	Use of fund credit and loans.....
—	—	—	—	—	—	—	Exceptional financing.....

<sup>1</sup> Excludes components that have been classified in the categories of Group E.

**BALANCE OF PAYMENTS --**

	2011	2012	2013	2014	2015	2016	2017
<b>Current account</b> .....	<b>37,914</b>	<b>42,925</b>	<b>49,937</b>	<b>60,607</b>	<b>72,730</b>	<b>71,264</b>	<b>84,012</b>
<b>Goods and services</b> .....	<b>28,396</b>	<b>30,916</b>	<b>39,381</b>	<b>48,905</b>	<b>62,320</b>	<b>60,478</b>	<b>72,530</b>
Total credit.....	355,665	424,777	421,162	423,831	380,805	350,574	387,919
Total debit.....	327,269	393,861	381,781	374,926	318,485	290,096	315,389
<b>Goods</b> .....	<b>39,648</b>	<b>49,290</b>	<b>54,578</b>	<b>60,249</b>	<b>73,139</b>	<b>71,002</b>	<b>81,292</b>
<b>Credit</b> .....	<b>325,022</b>	<b>390,231</b>	<b>384,701</b>	<b>382,253</b>	<b>339,837</b>	<b>309,283</b>	<b>342,706</b>
General merchandise : export.....	306,935	377,983	372,277	369,144	324,430	296,477	327,535
Net exports of goods under merchanting.....	15,133	11,027	11,776	12,264	14,067	12,218	14,672
Nonmonetary gold : export.....	2,954	1,221	648	845	1,340	588	499
<b>Debit</b> .....	<b>285,374</b>	<b>340,941</b>	<b>330,123</b>	<b>322,004</b>	<b>266,698</b>	<b>238,281</b>	<b>261,414</b>
General merchandise : import.....	282,782	338,790	328,164	320,128	264,963	236,715	259,922
Nonmonetary gold : import.....	2,592	2,151	1,959	1,876	1,735	1,566	1,492
<b>Services</b> .....	<b>-11,252</b>	<b>-18,374</b>	<b>-15,197</b>	<b>-11,344</b>	<b>-10,819</b>	<b>-10,524</b>	<b>-8,762</b>
Total credit.....	30,643	34,546	36,461	41,578	40,968	41,291	45,213
Total debit.....	41,895	52,920	51,658	52,922	51,787	51,815	53,975
<b>Manufacturing services, credit</b> .....	<b>....</b>	<b>1,354</b>	<b>1,462</b>	<b>1,635</b>	<b>1,620</b>	<b>2,033</b>	<b>2,586</b>
<b>Manufacturing services, debit</b> .....	<b>....</b>	<b>9,013</b>	<b>7,405</b>	<b>5,220</b>	<b>4,485</b>	<b>3,572</b>	<b>3,630</b>
<b>Maintenance and repair services n.i.e., credit</b> .....	<b>42</b>	<b>68</b>	<b>76</b>	<b>240</b>	<b>376</b>	<b>832</b>	<b>1,318</b>
<b>Maintenance and repair services n.i.e., debit</b> .....	<b>790</b>	<b>698</b>	<b>672</b>	<b>832</b>	<b>773</b>	<b>860</b>	<b>974</b>
<b>Transport, credit</b> .....	<b>9,691</b>	<b>9,987</b>	<b>10,061</b>	<b>10,990</b>	<b>9,779</b>	<b>8,819</b>	<b>10,020</b>
<i>Passenger</i> .....	2,002	2,345	2,459	2,805	2,600	2,450	2,532
<i>Freight</i> .....	7,269	7,229	7,224	7,753	6,832	6,009	7,100
<i>Other(including postal and courier)</i> .....	420	413	378	432	347	360	388
<b>Transport, debit</b> .....	<b>9,453</b>	<b>9,756</b>	<b>9,837</b>	<b>10,326</b>	<b>10,107</b>	<b>10,958</b>	<b>11,326</b>
<i>Passenger</i> .....	1,589	1,814	1,848	1,956	1,886	2,655	2,484
<i>Freight</i> .....	4,780	4,861	4,838	4,797	4,408	4,447	4,772
<i>Other(including postal and courier)</i> .....	3,084	3,081	3,151	3,573	3,813	3,856	4,070
<b>Travel, credit</b> .....	<b>11,065</b>	<b>11,770</b>	<b>12,323</b>	<b>14,614</b>	<b>14,387</b>	<b>13,375</b>	<b>12,315</b>
Business travel.....	1,941	1,569	1,550	1,249	1,149	1,016	948
Personal travel.....	9,124	10,201	10,773	13,365	13,238	12,359	11,367
<b>Travel, debit</b> .....	<b>10,112</b>	<b>10,630</b>	<b>12,310</b>	<b>13,997</b>	<b>15,502</b>	<b>16,574</b>	<b>18,018</b>
Business travel.....	2,212	2,227	2,187	2,305	2,492	2,564	2,546
Personal travel.....	7,900	8,403	10,123	11,692	13,010	14,010	15,472
<b>Other services, credit</b> .....	<b>9,845</b>	<b>11,367</b>	<b>12,539</b>	<b>14,099</b>	<b>14,806</b>	<b>16,232</b>	<b>18,974</b>
Construction.....	348	451	495	977	795	1,204	1,464
Insurance and pension services.....	362	384	316	321	255	278	409
Financial services <sup>2</sup> .....	909	1,750	2,058	2,421	2,422	2,608	2,884
Charges for the use of intel. property n.i.e.....	838	932	1,017	866	1,190	1,235	1,698
Telecom., computer, and information services.....	810	1,091	1,378	1,754	2,032	2,380	2,846
Other business services.....	6,165	6,385	6,837	7,249	7,545	7,877	8,975
Personal, cultural, and recreational services.....	136	154	203	231	250	312	348
Government goods and services n.i.e.....	277	220	235	280	317	338	350
<b>Other services, debit</b> .....	<b>21,540</b>	<b>22,823</b>	<b>21,434</b>	<b>22,547</b>	<b>20,920</b>	<b>19,851</b>	<b>20,027</b>
Construction.....	233	570	670	1,008	883	1,184	1,481
Insurance and pension services.....	1,054	1,055	1,001	942	772	700	1,014
Financial services <sup>2</sup> .....	273	414	527	586	741	872	1,338
Charges for the use of intel. property n.i.e.....	5,788	5,681	5,197	5,276	5,543	5,290	3,761
Telecom., computer, and information services.....	1,010	1,168	1,180	1,230	1,234	1,339	1,737
Other business services.....	12,240	12,944	11,940	12,557	10,862	9,578	9,755
Personal, cultural, and recreational services.....	237	279	258	254	252	220	261
Government goods and services n.i.e.....	705	712	661	694	633	668	680

<sup>1</sup> For goods acquired in other economies for processing abroad and sold abroad after processing in other economies, data from 2012 onwards are recorded under general merchandise, while data before 2012 are recorded under net exports of goods under merchanting.

<sup>2</sup> Financial intermediation services indirectly measured (FISIM) are recorded under financial services from 2012 onwards.

### 3. STANDARD PRESENTATION (by Year)

*In millions of U.S. dollars*

2018	2019	2020	2021 <sup>1</sup>	2022 <sup>1</sup>	2023 <sup>1</sup>	2024 <sup>P</sup>	
<b>71,814</b>	<b>68,156</b>	<b>98,093</b>	<b>118,262</b>	<b>101,445</b>	<b>105,849</b>	<b>113,834</b>	<b>Current account</b> .....
<b>60,278</b>	<b>52,392</b>	<b>78,992</b>	<b>100,409</b>	<b>81,326</b>	<b>85,527</b>	<b>88,287</b>	<b>Goods and services</b> .....
395,704	382,582	344,508	456,986	485,512	437,796	476,212	Total credit.....
335,426	330,190	265,516	356,577	404,186	352,269	387,925	Total debit.....
<b>66,934</b>	<b>57,491</b>	<b>75,273</b>	<b>87,963</b>	<b>68,699</b>	<b>95,617</b>	<b>100,699</b>	<b>Goods</b> .....
<b>345,495</b>	<b>330,744</b>	<b>303,298</b>	<b>404,991</b>	<b>428,355</b>	<b>383,880</b>	<b>417,462</b>	<b>Credit</b> .....
333,634	319,315	287,393	383,490	411,843	369,307	400,537	General merchandise : export.....
11,378	10,614	13,779	20,666	15,386	13,369	15,739	Net exports of goods under merchandising.....
483	815	2,126	835	1,126	1,204	1,186	Nonmonetary gold : export.....
<b>278,561</b>	<b>273,253</b>	<b>228,025</b>	<b>317,028</b>	<b>359,656</b>	<b>288,263</b>	<b>316,763</b>	<b>Debit</b> .....
276,961	271,990	226,019	314,780	357,629	286,544	314,044	General merchandise : import.....
1,600	1,263	2,006	2,248	2,027	1,719	2,719	Nonmonetary gold : import.....
<b>-6,656</b>	<b>-5,099</b>	<b>3,719</b>	<b>12,446</b>	<b>12,627</b>	<b>-10,090</b>	<b>-12,412</b>	<b>Services</b> .....
50,209	51,838	41,210	51,995	57,157	53,916	58,750	Total credit.....
56,865	56,937	37,491	39,549	44,530	64,006	71,162	Total debit.....
<b>2,781</b>	<b>3,214</b>	<b>3,870</b>	<b>4,389</b>	<b>4,326</b>	<b>3,993</b>	<b>5,312</b>	<b>Manufacturing services, credit</b> .....
<b>2,726</b>	<b>1,882</b>	<b>1,532</b>	<b>2,006</b>	<b>1,931</b>	<b>1,613</b>	<b>1,668</b>	<b>Manufacturing services, debit</b> .....
<b>1,530</b>	<b>1,389</b>	<b>1,346</b>	<b>978</b>	<b>1,165</b>	<b>1,505</b>	<b>1,188</b>	<b>Maintenance and repair services n.i.e., credit</b> .....
<b>924</b>	<b>922</b>	<b>749</b>	<b>893</b>	<b>1,250</b>	<b>1,470</b>	<b>1,612</b>	<b>Maintenance and repair services n.i.e., debit</b> .....
<b>10,951</b>	<b>10,522</b>	<b>11,023</b>	<b>19,754</b>	<b>21,586</b>	<b>10,813</b>	<b>12,103</b>	<b>Transport, credit</b> .....
2,662	2,691	546	116	637	2,707	2,554	Passenger.....
7,900	7,409	10,089	19,211	20,512	7,603	8,993	Freight.....
389	422	388	427	437	503	556	Other(including postal and courier).....
<b>12,450</b>	<b>11,816</b>	<b>9,681</b>	<b>9,575</b>	<b>10,082</b>	<b>13,042</b>	<b>13,739</b>	<b>Transport, debit</b> .....
2,826	2,390	377	176	315	3,019	3,908	Passenger.....
5,217	4,862	4,578	4,754	5,141	5,817	5,456	Freight.....
4,407	4,564	4,726	4,645	4,626	4,206	4,375	Other(including postal and courier).....
<b>13,704</b>	<b>14,411</b>	<b>1,800</b>	<b>744</b>	<b>1,782</b>	<b>8,658</b>	<b>9,662</b>	<b>Travel, credit</b> .....
1,026	1,020	117	61	186	660	745	Business travel.....
12,678	13,391	1,683	683	1,596	7,998	8,917	Personal travel.....
<b>19,428</b>	<b>20,500</b>	<b>3,046</b>	<b>1,247</b>	<b>2,528</b>	<b>15,519</b>	<b>20,063</b>	<b>Travel, debit</b> .....
2,933	2,908	526	264	393	1,793	2,225	Business travel.....
16,495	17,592	2,520	983	2,135	13,726	17,838	Personal travel.....
<b>21,243</b>	<b>22,302</b>	<b>23,171</b>	<b>26,130</b>	<b>28,298</b>	<b>28,947</b>	<b>30,485</b>	<b>Other services, credit</b> .....
1,202	966	690	781	772	557	516	Construction.....
313	247	340	428	318	547	634	Insurance and pension services.....
3,089	3,314	3,292	3,557	3,920	4,880	5,074	Financial services <sup>2</sup> .....
1,541	1,406	1,709	2,044	2,015	1,764	1,959	Charges for the use of intel. property n.i.e.....
3,764	4,060	4,726	5,826	6,587	6,971	8,007	Telecom., computer, and information services.....
10,586	11,563	11,966	13,032	14,124	13,493	13,439	Other business services.....
371	383	270	297	393	463	552	Personal, cultural, and recreational services.....
377	363	178	165	169	272	304	Government goods and services n.i.e.....
<b>21,337</b>	<b>21,817</b>	<b>22,483</b>	<b>25,828</b>	<b>28,739</b>	<b>32,362</b>	<b>34,080</b>	<b>Other services, debit</b> .....
1,328	1,484	1,500	2,066	3,125	3,528	4,276	Construction.....
1,009	944	1,161	1,498	1,413	1,569	2,025	Insurance and pension services.....
1,656	1,975	1,367	1,418	2,046	3,345	3,116	Financial services <sup>2</sup> .....
3,609	3,263	4,144	4,539	5,016	4,927	5,188	Charges for the use of intel. property n.i.e.....
1,844	2,392	2,990	3,554	3,808	4,418	4,823	Telecom., computer, and information services.....
10,956	10,922	10,641	12,100	12,531	13,680	13,727	Other business services.....
286	221	131	137	180	251	317	Personal, cultural, and recreational services.....
649	616	549	516	620	644	608	Government goods and services n.i.e.....

<sup>1</sup> For goods acquired in other economies for processing abroad and sold abroad after processing in other economies, data from 2012 onwards are recorded under general merchandise, while data before 2012 are recorded under net exports of goods under merchandising.

<sup>2</sup> Financial intermediation services indirectly measured (FISIM) are recorded under financial services from 2012 onwards.



## BALANCE OF PAYMENTS --

	2011	2012	2013	2014	2015	2016	2017 <sup>F</sup>
<b>Primary income</b> .....	<b>13,179</b>	<b>14,593</b>	<b>13,520</b>	<b>14,458</b>	<b>13,779</b>	<b>13,956</b>	<b>15,619</b>
Total credit.....	24,833	25,022	24,609	29,212	28,893	29,480	35,163
Total debit.....	11,654	10,429	11,089	14,754	15,114	15,524	19,544
<b>Compensation of employees, credit</b> .....	<b>507</b>	<b>565</b>	<b>637</b>	<b>678</b>	<b>693</b>	<b>746</b>	<b>863</b>
<b>Compensation of employees, debit</b> .....	<b>455</b>	<b>417</b>	<b>368</b>	<b>358</b>	<b>434</b>	<b>604</b>	<b>658</b>
<b>Investment income, credit</b> .....	<b>24,280</b>	<b>24,388</b>	<b>23,887</b>	<b>28,441</b>	<b>28,098</b>	<b>28,621</b>	<b>34,142</b>
Direct investment income.....	5,298	5,181	6,177	7,282	7,316	7,342	9,630
Income on equity and investment fund shares.....	5,298	5,181	6,177	7,282	7,316	7,335	9,630
Divid. and withdr. from income of quasi-corp. ....	3,974	4,102	4,491	5,926	5,822	6,220	8,672
Reinvested earnings.....	1,324	1,079	1,686	1,356	1,494	1,115	958
Interest.....	—	—	—	—	—	7	—
Portfolio investment income.....	1,367	1,776	2,445	2,331	2,457	3,643	4,010
Inv. income on equity and invest. fund shares.....	1,115	1,510	2,231	2,158	2,227	2,215	2,283
Interest.....	252	266	214	173	230	1,428	1,727
Other investment income.....	17,615	17,431	15,265	18,828	18,325	17,636	20,502
<b>Investment income, debit</b> .....	<b>11,101</b>	<b>9,805</b>	<b>10,524</b>	<b>14,134</b>	<b>14,433</b>	<b>14,605</b>	<b>18,601</b>
Direct investment income.....	5,024	5,771	5,474	8,696	7,107	6,779	8,345
Income on equity and investment fund shares.....	4,990	5,736	5,455	8,669	7,087	6,768	8,338
Dividends and withdr. from income of quasi-corp..	4,729	5,465	5,415	8,136	6,898	6,658	7,945
Reinvested earnings.....	261	271	40	533	189	110	393
Interest.....	34	35	19	27	20	11	7
Portfolio investment income.....	5,353	3,373	3,977	4,060	5,779	5,997	7,447
Investment income on equity and invest. fund shares..	5,342	3,373	3,974	4,059	5,767	5,952	7,442
Interest.....	11	—	3	1	12	45	5
Other investment income.....	724	661	1,073	1,378	1,547	1,829	2,809
<b>Other primary income, credit</b> .....	<b>46</b>	<b>69</b>	<b>85</b>	<b>93</b>	<b>102</b>	<b>113</b>	<b>158</b>
<b>Other primary income, debit</b> .....	<b>98</b>	<b>207</b>	<b>197</b>	<b>262</b>	<b>247</b>	<b>315</b>	<b>285</b>
<b>Secondary income</b> .....	<b>-3,661</b>	<b>-2,584</b>	<b>-2,964</b>	<b>-2,756</b>	<b>-3,369</b>	<b>-3,170</b>	<b>-4,137</b>
<b>Credit</b> .....	<b>5,596</b>	<b>5,540</b>	<b>6,218</b>	<b>6,698</b>	<b>6,617</b>	<b>6,909</b>	<b>7,189</b>
General government.....	14	24	59	75	75	60	67
Other sectors.....	5,582	5,516	6,159	6,623	6,542	6,849	7,122
Personal transfers .....	2,699	2,716	3,202	3,271	3,285	3,352	3,532
Other current transfers.....	2,883	2,800	2,957	3,352	3,257	3,497	3,590
<b>Debit</b> .....	<b>9,257</b>	<b>8,124</b>	<b>9,182</b>	<b>9,454</b>	<b>9,986</b>	<b>10,079</b>	<b>11,326</b>
General government.....	68	74	59	75	83	75	82
Other sectors.....	9,189	8,050	9,123	9,379	9,903	10,004	11,244
Personal transfers .....	5,977	6,171	6,871	7,258	7,316	7,468	8,444
Other current transfers.....	3,212	1,879	2,252	2,121	2,587	2,536	2,800
<b>Capital account</b> .....	<b>-36</b>	<b>-24</b>	<b>67</b>	<b>-8</b>	<b>-5</b>	<b>-9</b>	<b>-12</b>
Total credit.....	3	4	103	29	15	17	14
Total debit.....	39	28	36	37	20	26	26
<b>Gross dispos. of nonprod. nonfin. assets, credit</b> .....	<b>3</b>	<b>4</b>	<b>103</b>	<b>29</b>	<b>15</b>	<b>17</b>	<b>14</b>
<b>Gross acquis. of nonprod. nonfin. assets, debit</b> .....	<b>39</b>	<b>28</b>	<b>36</b>	<b>37</b>	<b>20</b>	<b>26</b>	<b>26</b>
<b>Capital transfers, credit</b> .....	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
General government.....	....	....	....	....	....	....	....
Other sectors.....	....	....	....	....	....	....	....
<b>Capital transfers, debit</b> .....	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
General government.....	....	....	....	....	....	....	....
Other sectors.....	....	....	....	....	....	....	....

(Continued). 3. STANDARD PRESENTATION (by Year)

In millions of U.S. dollars

2018	2019 <sup>r</sup>	2020 <sup>r</sup>	2021 <sup>r</sup>	2022 <sup>r</sup>	2023 <sup>r</sup>	2024 <sup>p</sup>	
<b>14,856</b>	<b>18,596</b>	<b>22,251</b>	<b>20,541</b>	<b>23,336</b>	<b>25,295</b>	<b>30,327</b>	<b>Primary income</b> .....
40,155	42,352	41,370	41,466	51,504	59,860	64,633	Total credit.....
25,299	23,756	19,119	20,925	28,168	34,565	34,306	Total debit.....
<b>1,056</b>	<b>1,199</b>	<b>1,127</b>	<b>1,127</b>	<b>1,253</b>	<b>1,215</b>	<b>1,298</b>	<b>Compensation of employees, credit</b> .....
<b>761</b>	<b>777</b>	<b>674</b>	<b>689</b>	<b>790</b>	<b>885</b>	<b>961</b>	<b>Compensation of employees, debit</b> .....
<b>38,920</b>	<b>40,952</b>	<b>40,099</b>	<b>40,201</b>	<b>50,116</b>	<b>58,446</b>	<b>63,099</b>	<b>Investment income, credit</b> .....
10,114	9,862	14,594	15,413	21,745	18,705	21,855	Direct investment income.....
10,110	9,862	14,594	15,413	21,727	18,610	21,671	Income on equity and investment fund shares.....
8,363	8,057	12,474	12,927	17,855	15,419	19,070	Divid. and withdr. from income of quasi-corp. ....
1,747	1,805	2,120	2,486	3,872	3,191	2,601	Reinvested earnings.....
4	—	—	—	18	95	184	Interest.....
5,101	6,999	7,026	8,149	6,714	5,700	6,119	Portfolio investment income.....
2,946	2,875	3,233	3,869	3,410	3,292	3,218	Inv. income on equity and invest. fund shares.....
2,155	4,124	3,793	4,280	3,304	2,408	2,901	Interest.....
23,705	24,091	18,479	16,639	21,657	34,041	35,125	Other investment income.....
<b>24,222</b>	<b>22,649</b>	<b>18,215</b>	<b>20,023</b>	<b>27,191</b>	<b>33,006</b>	<b>32,535</b>	<b>Investment income, debit</b> .....
11,351	8,147	7,597	8,828	10,368	10,823	9,713	Direct investment income.....
11,341	8,115	7,586	8,819	10,307	10,582	9,504	Income on equity and investment fund shares.....
10,873	7,500	7,269	8,403	9,957	10,678	9,045	Dividends and withdr. from income of quasi-crop..
468	615	317	416	350	-96	459	Reinvested earnings.....
10	32	11	9	61	241	209	Interest.....
8,113	8,543	8,329	10,012	12,299	10,479	10,233	Portfolio investment income.....
8,103	8,521	8,326	9,999	12,283	10,468	10,215	Investment income on equity and invest. fund shares...
10	22	3	13	16	11	18	Interest.....
4,758	5,959	2,289	1,183	4,524	11,704	12,589	Other investment income.....
<b>179</b>	<b>201</b>	<b>144</b>	<b>138</b>	<b>135</b>	<b>199</b>	<b>236</b>	<b>Other primary income, credit</b> .....
<b>316</b>	<b>330</b>	<b>230</b>	<b>213</b>	<b>187</b>	<b>674</b>	<b>810</b>	<b>Other primary income, debit</b> .....
<b>-3,320</b>	<b>-2,832</b>	<b>-3,150</b>	<b>-2,688</b>	<b>-3,217</b>	<b>-4,973</b>	<b>-4,780</b>	<b>Secondary income</b> .....
<b>7,644</b>	<b>8,245</b>	<b>7,949</b>	<b>8,716</b>	<b>9,376</b>	<b>8,674</b>	<b>8,972</b>	<b>Credit</b> .....
182	202	255	359	352	280	325	General government.....
7,462	8,043	7,694	8,357	9,024	8,394	8,647	Other sectors.....
3,746	4,191	3,879	4,033	4,154	4,202	4,404	Personal transfers .....
3,716	3,852	3,815	4,324	4,870	4,192	4,243	Other current transfers.....
<b>10,964</b>	<b>11,077</b>	<b>11,099</b>	<b>11,404</b>	<b>12,593</b>	<b>13,647</b>	<b>13,752</b>	<b>Debit</b> .....
75	102	103	115	134	121	113	General government.....
10,889	10,975	10,996	11,289	12,459	13,526	13,639	Other sectors.....
8,112	7,750	8,173	8,452	9,133	10,539	10,208	Personal transfers .....
2,777	3,225	2,823	2,837	3,326	2,987	3,431	Other current transfers.....
<b>63</b>	<b>-3</b>	<b>-9</b>	<b>3</b>	<b>-46</b>	<b>-38</b>	<b>-2</b>	<b>Capital account</b> .....
86	63	10	29	6	16	22	Total credit.....
23	66	19	26	52	54	24	Total debit.....
<b>29</b>	<b>63</b>	<b>10</b>	<b>29</b>	<b>6</b>	<b>16</b>	<b>6</b>	<b>Gross dispos. of nonprod. nonfin. assets, credit</b> .....
<b>23</b>	<b>66</b>	<b>19</b>	<b>26</b>	<b>52</b>	<b>54</b>	<b>24</b>	<b>Gross acquis. of nonprod. nonfin. assets, debit</b> .....
<b>57</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>16</b>	<b>Capital transfers, credit</b> .....
....	....	....	....	....	....	....	General government.....
57	—	—	—	—	—	16	Other sectors.....
....	....	....	....	....	....	....	<b>Capital transfers, debit</b> .....
....	....	....	....	....	....	....	General government.....
....	....	....	....	....	....	....	Other sectors.....

## BALANCE OF PAYMENTS --

	2011	2012	2013	2014	2015	2016	2017
<b>Financial account<sup>3</sup></b> .....	<b>38,266</b>	<b>46,949</b>	<b>52,371</b>	<b>63,546</b>	<b>79,983</b>	<b>69,153</b>	<b>88,383</b>
<b>Direct investment</b> .....	<b>14,723</b>	<b>9,930</b>	<b>10,687</b>	<b>9,883</b>	<b>12,318</b>	<b>8,254</b>	<b>8,136</b>
<b>Net acquisition of financial assets</b> .....	<b>12,766</b>	<b>13,137</b>	<b>14,285</b>	<b>12,711</b>	<b>14,709</b>	<b>17,946</b>	<b>11,537</b>
Equity and investment fund shares.....	12,669	13,153	14,282	12,690	13,649	16,913	10,721
Equity other than reinvestment of earnings.....	11,345	12,074	12,596	11,334	12,155	15,798	9,763
Reinvestment of earnings.....	1,324	1,079	1,686	1,356	1,494	1,115	958
Debt instruments.....	97	-16	3	21	1,060	1,033	816
<b>Net incurrence of liabilities</b> .....	<b>-1,957</b>	<b>3,207</b>	<b>3,598</b>	<b>2,828</b>	<b>2,391</b>	<b>9,692</b>	<b>3,401</b>
Equity and investment fund shares.....	-2,012	3,341	3,643	2,933	2,478	7,342	4,781
Equity other than reinvestment of earnings.....	-2,336	3,054	3,570	2,309	2,286	7,229	4,388
Reinvestment of earnings.....	324	287	73	624	192	113	393
Debt instruments.....	55	-134	-45	-105	-87	2,350	-1,380
<b>Portfolio investment</b> .....	<b>35,691</b>	<b>42,496</b>	<b>29,129</b>	<b>44,041</b>	<b>55,112</b>	<b>77,120</b>	<b>77,839</b>
<b>Net acquisition of financial assets</b> .....	<b>19,503</b>	<b>45,710</b>	<b>37,082</b>	<b>57,096</b>	<b>56,340</b>	<b>81,463</b>	<b>81,797</b>
Equity and investment fund shares.....	2,078	16,933	6,095	20,328	6,922	6,445	13,755
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	89	223	631	367	-34	-94	-13
General government.....	—	—	—	—	—	—	—
Other sectors.....	1,989	16,710	5,464	19,961	6,956	6,539	13,768
of which : other financial corporations.....	....	13,730	7,200	13,975	8,563	7,015	13,131
Debt securities.....	17,425	28,777	30,987	36,768	49,418	75,018	68,042
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-994	4,150	4,859	634	10,678	15,453	11,649
Short-term.....	-45	1,845	-1,161	-841	665	1,377	726
Long-term.....	-949	2,305	6,020	1,475	10,013	14,076	10,923
General government.....	—	—	—	—	—	—	—
Other sectors.....	18,419	24,627	26,128	36,134	38,740	59,565	56,393
Short-term.....	1,221	655	1,229	1,980	378	595	345
Long-term.....	17,198	23,972	24,899	34,154	38,362	58,970	56,048
of which : other financial corporations.....	....	23,449	23,010	30,226	37,721	58,765	52,499
Short-term.....	....	641	903	1,669	384	585	327
Long-term.....	....	22,808	22,107	28,557	37,337	58,180	52,172
<b>Net incurrence of liabilities</b> .....	<b>-16,188</b>	<b>3,214</b>	<b>7,953</b>	<b>13,055</b>	<b>1,228</b>	<b>4,343</b>	<b>3,958</b>
Equity and investment fund shares.....	-14,924	2,908	9,591	13,792	3,744	7,025	4,284
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-1,930	101	7,935	1,535	687	1,928	-4,454
General government.....	—	—	—	—	—	—	—
Other sectors.....	-12,994	2,807	1,656	12,257	3,057	5,097	8,738
of which : other financial corporations.....	....	892	288	19	513	743	-963
Debt securities.....	-1,264	306	-1,638	-737	-2,516	-2,682	-326
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-46	629	-265	1,245	-726	-1,859	5
Short-term.....	—	—	—	—	—	—	—
Long-term.....	-46	629	-265	1,245	-726	-1,859	5
General government.....	-3,605	-1,367	-910	-340	-671	-80	-881
Short-term.....	5	-1	—	—	—	—	—
Long-term.....	-3,610	-1,366	-910	-340	-671	-80	-881

<sup>3</sup> Includes reserve assets and is different from that shown in the analytic presentation tables.

(Continued). 3. STANDARD PRESENTATION (by Year)

In millions of U.S. dollars

2018	2019	2020 <sup>r</sup>	2021 <sup>r</sup>	2022 <sup>r</sup>	2023 <sup>r</sup>	2024 <sup>p</sup>	
<b>72,413</b>	<b>77,517</b>	<b>97,416</b>	<b>127,320</b>	<b>104,604</b>	<b>99,711</b>	<b>105,271</b>	<b>Financial account<sup>3</sup></b>
<b>10,944</b>	<b>3,523</b>	<b>5,447</b>	<b>5,925</b>	<b>4,229</b>	<b>18,331</b>	<b>21,053</b>	<b>Direct investment</b>
<b>18,058</b>	<b>11,763</b>	<b>11,500</b>	<b>11,341</b>	<b>15,589</b>	<b>24,750</b>	<b>31,979</b>	<b>Net acquisition of financial assets</b>
17,431	10,736	10,942	10,467	13,828	24,980	31,545	Equity and investment fund shares
15,684	8,931	8,822	7,981	9,956	21,789	28,944	Equity other than reinvestment of earnings
1,747	1,805	2,120	2,486	3,872	3,191	2,601	Reinvestment of earnings
627	1,027	558	874	1,761	-230	434	Debt instruments
<b>7,114</b>	<b>8,240</b>	<b>6,053</b>	<b>5,416</b>	<b>11,360</b>	<b>6,419</b>	<b>10,926</b>	<b>Net incurrence of liabilities</b>
7,195	8,086	5,528	2,625	6,215	4,785	2,875	Equity and investment fund shares
6,727	7,471	5,211	2,209	5,865	4,881	2,412	Equity other than reinvestment of earnings
468	615	317	416	350	-96	463	Reinvestment of earnings
-81	154	525	2,791	5,145	1,634	8,051	Debt instruments
<b>84,028</b>	<b>46,401</b>	<b>59,034</b>	<b>102,636</b>	<b>105,287</b>	<b>66,687</b>	<b>83,684</b>	<b>Portfolio investment</b>
<b>68,853</b>	<b>54,877</b>	<b>36,153</b>	<b>84,225</b>	<b>59,287</b>	<b>71,920</b>	<b>66,327</b>	<b>Net acquisition of financial assets</b>
2,376	-2,301	2,003	22,586	7,369	16,656	26,983	Equity and investment fund shares
—	—	—	—	—	—	—	Central bank
-432	166	-130	12	-155	619	-567	Deposit-taking corporations, exc. the CBC
—	—	—	—	—	—	—	General government
2,808	-2,467	2,133	22,574	7,524	16,037	27,550	Other sectors
144	-4,584	1,628	16,717	-1,121	11,455	13,244	of which : other financial corporations
66,477	57,178	34,150	61,639	51,918	55,264	39,344	Debt securities
—	—	—	—	—	—	—	Central bank
4,708	12,529	16,999	11,276	19,957	19,965	9,685	Deposit-taking corporations, exc. the CBC
-1,375	406	3,075	-794	-50	-1,634	-403	Short-term
6,083	12,123	13,924	12,070	20,007	21,599	10,088	Long-term
—	—	—	—	—	—	—	General government
61,769	44,649	17,151	50,363	31,961	35,299	29,659	Other sectors
180	100	225	465	569	950	301	Short-term
61,589	44,549	16,926	49,898	31,392	34,349	29,358	Long-term
57,176	41,673	13,553	41,464	16,839	15,953	19,593	of which : other financial corporations
177	103	135	421	466	902	329	Short-term
56,999	41,570	13,418	41,043	16,373	15,051	19,264	Long-term
<b>-15,175</b>	<b>8,476</b>	<b>-22,881</b>	<b>-18,411</b>	<b>-46,000</b>	<b>5,233</b>	<b>-17,357</b>	<b>Net incurrence of liabilities</b>
-14,382	8,110	-23,212	-19,513	-44,894	5,073	-18,893	Equity and investment fund shares
—	—	—	—	—	—	—	Central bank
-69	656	-7,357	4,340	-4,932	-34	1,455	Deposit-taking corporations, exc. the CBC
—	—	—	—	—	—	—	General government
-14,313	7,454	-15,855	-23,853	-39,962	5,107	-20,348	Other sectors
1,017	898	116	-83	-64	79	27	of which : other financial corporations
-793	366	331	1,102	-1,106	160	1,536	Debt securities
—	—	—	—	—	—	—	Central bank
10	-3	-14	-12	-112	-14	94	Deposit-taking corporations, exc. the CBC
—	—	—	—	—	—	—	Short-term
10	-3	-14	-12	-112	-14	94	Long-term
-148	444	779	79	-385	-188	23	General government
—	—	—	—	—	—	—	Short-term
-148	444	779	79	-385	-188	23	Long-term

<sup>3</sup> Includes reserve assets and is different from that shown in the analytic presentation tables.

## BALANCE OF PAYMENTS --

	2011	2012	2013	2014	2015	2016	2017 <sup>F</sup>
Other sectors.....	2,387	1,044	-463	-1,642	-1,119	-743	550
Short-term.....	—	—	—	—	—	—	—
Long-term.....	2,387	1,044	-463	-1,642	-1,119	-743	550
of which : other financial corporations.....	....	86	12	-59	-128	-20	11
Short-term.....	....	—	—	—	—	—	—
Long-term.....	....	86	12	-59	-128	-20	11
<b>Financial derivatives.....</b>	<b>-1,038</b>	<b>-391</b>	<b>-838</b>	<b>-546</b>	<b>2,195</b>	<b>1,700</b>	<b>-503</b>
<b>Net acquisition of financial assets.....</b>	<b>-5,777</b>	<b>-4,771</b>	<b>-6,055</b>	<b>-5,977</b>	<b>-11,227</b>	<b>-11,166</b>	<b>-11,505</b>
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-2,608	-2,384	-3,626	-3,438	-5,524	-5,366	-3,870
General government.....	—	—	—	—	—	—	—
Other sectors.....	-3,169	-2,387	-2,429	-2,539	-5,703	-5,800	-7,635
of which: other financial corporations.....	-1,668	-1,712	-1,698	-1,790	-5,292	-5,421	-6,997
<b>Net incurrence of liabilities.....</b>	<b>-4,739</b>	<b>-4,380</b>	<b>-5,217</b>	<b>-5,431</b>	<b>-13,422</b>	<b>-12,866</b>	<b>-11,002</b>
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-2,237	-1,855	-2,682	-2,602	-5,253	-4,722	-2,741
General government.....	—	—	—	—	—	—	—
Other sectors.....	-2,502	-2,525	-2,535	-2,829	-8,169	-8,144	-8,261
of which: other financial corporations.....	-1,101	-1,862	-1,550	-2,365	-5,773	-6,389	-7,006
<b>Other investment.....</b>	<b>-17,349</b>	<b>-20,570</b>	<b>2,075</b>	<b>-2,847</b>	<b>-4,653</b>	<b>-28,584</b>	<b>-9,556</b>
<b>Net acquisition of financial assets.....</b>	<b>7,988</b>	<b>-5,348</b>	<b>47,469</b>	<b>11,939</b>	<b>-16,526</b>	<b>-6,936</b>	<b>16,534</b>
<b>Other equity.....</b>	<b>—</b>	<b>3</b>	<b>7</b>	<b>8</b>	<b>8</b>	<b>9</b>	<b>6</b>
<b>Debt instruments.....</b>	<b>7,988</b>	<b>-5,351</b>	<b>47,462</b>	<b>11,931</b>	<b>-16,534</b>	<b>-6,945</b>	<b>16,528</b>
Currency and deposits.....	-11,506	-14,201	18,418	-3,328	-16,616	-3,373	21,713
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	5,051	-3,902	35,437	23,713	-2,335	7,437	13,901
Short-term.....	5,051	-3,902	35,437	23,713	-2,335	7,437	13,901
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	-16,557	-10,299	-17,019	-27,041	-14,281	-10,810	7,812
Short-term.....	-16,557	-10,299	-17,019	-27,041	-14,281	-10,810	7,812
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	....	835	1,168	-3,576	-761	-816	-2,983
Short-term.....	....	835	1,168	-3,576	-761	-816	-2,983
Long-term.....	....	—	—	—	—	—	—
Loans.....	14,866	3,094	16,575	8,784	3,206	5,843	-973
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	16,924	3,973	15,757	7,590	2,194	4,310	-1,392
Short-term.....	7,220	-2,828	9,453	2,840	2,690	5,157	-2,413
Long-term.....	9,704	6,801	6,304	4,750	-496	-847	1,021
General government.....	13	-6	-6	-16	1	-3	-12
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	13	-6	-6	-16	1	-3	-12
Other sectors.....	-2,071	-873	824	1,210	1,011	1,536	431
Short-term.....	-2,071	-865	825	1,212	1,014	1,537	435
Long-term.....	—	-8	-1	-2	-3	-1	-4
of which: other financial corporations.....	-2	-22	-16	19	150	34	-31
Short-term.....	-2	-15	-16	19	150	34	-31
Long-term.....	—	-7	—	—	—	—	—

## (Continued). 3. STANDARD PRESENTATION (by Year)

In millions of U.S. dollars

2018	2019 <sup>r</sup>	2020	2021	2022	2023 <sup>r</sup>	2024 <sup>p</sup>	
-655	-75	-434	1,035	-609	362	1,419	Other sectors.....
—	—	—	—	—	1	—	Short-term.....
-655	-75	-434	1,035	-609	361	1,419	Long-term.....
-10	-15	-34	7	—	7	-8	of which : other financial corporations.....
—	—	—	—	—	1	—	Short-term.....
-10	-15	-34	7	—	6	-8	Long-term.....
<b>1,638</b>	<b>2,501</b>	<b>434</b>	<b>-286</b>	<b>4,656</b>	<b>1,050</b>	<b>923</b>	<b>Financial derivatives.....</b>
<b>-16,748</b>	<b>-15,490</b>	<b>-20,563</b>	<b>-21,822</b>	<b>-21,700</b>	<b>-20,215</b>	<b>-27,799</b>	<b>Net acquisition of financial assets.....</b>
—	—	—	—	—	—	—	Central bank.....
-3,260	-3,424	-3,671	-3,681	-4,589	-5,218	-6,063	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
-13,488	-12,066	-16,892	-18,141	-17,111	-14,997	-21,736	Other sectors.....
-12,573	-11,677	-15,805	-16,856	-14,696	-13,133	-20,181	of which: other financial corporations.....
<b>-18,386</b>	<b>-17,991</b>	<b>-20,997</b>	<b>-21,536</b>	<b>-26,356</b>	<b>-21,265</b>	<b>-28,722</b>	<b>Net incurrence of liabilities.....</b>
—	—	—	—	—	—	—	Central bank.....
-2,806	-2,884	-3,461	-2,751	-3,885	-4,456	-6,085	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
-15,580	-15,107	-17,536	-18,785	-22,471	-16,809	-22,637	Other sectors.....
-13,671	-13,576	-16,649	-16,951	-20,604	-15,684	-21,757	of which: other financial corporations.....
<b>-36,696</b>	<b>8,434</b>	<b>-15,841</b>	<b>-1,948</b>	<b>-20,451</b>	<b>-699</b>	<b>-11,269</b>	<b>Other investment.....</b>
<b>-14,300</b>	<b>15,286</b>	<b>2,015</b>	<b>18,525</b>	<b>-22,913</b>	<b>-7,541</b>	<b>-2,907</b>	<b>Net acquisition of financial assets.....</b>
5	5	5	15	14	9	8	<b>Other equity.....</b>
<b>-14,305</b>	<b>15,281</b>	<b>2,010</b>	<b>18,510</b>	<b>-22,927</b>	<b>-7,550</b>	<b>-2,915</b>	<b>Debt instruments.....</b>
-12,286	16,412	8,591	9,988	-21,134	-14,019	-14,813	Currency and deposits.....
—	—	—	—	—	—	—	Central bank.....
-13,331	14,325	7,562	582	-3,148	6,328	-19,499	Deposit-taking corporations, exc. the CBC.....
-13,331	14,325	7,562	582	-3,148	6,328	-19,499	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
1,045	2,087	1,029	9,406	-17,986	-20,347	4,686	Other sectors.....
1,045	2,087	1,029	9,406	-17,986	-20,347	4,686	Short-term.....
—	—	—	—	—	—	—	Long-term.....
1,471	-477	7,471	1,831	-2,370	-9,679	-6,766	of which: other financial corporations.....
1,471	-477	7,471	1,831	-2,370	-9,679	-6,766	Short-term.....
—	—	—	—	—	—	—	Long-term.....
-4,190	4,273	4,021	3,906	-2,210	-6,230	-4,325	Loans.....
—	—	—	—	—	—	—	Central bank.....
-3,867	3,966	5,122	5,143	-956	-3,759	-3,813	Deposit-taking corporations, exc. the CBC.....
-4,857	1,927	5,250	8,366	-4,566	-922	-8,467	Short-term.....
990	2,039	-128	-3,223	3,610	-2,837	4,654	Long-term.....
4	16	147	20	-12	1	-19	General government.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
4	16	147	20	-12	1	-19	Other long-term.....
-327	291	-1,248	-1,257	-1,242	-2,472	-493	Other sectors.....
-325	293	-1,247	-1,256	-1,241	-2,470	-491	Short-term.....
-2	-2	-1	-1	-1	-2	-2	Long-term.....
-89	-12	73	-41	5	3	2	of which: other financial corporations.....
-89	-12	73	-41	5	3	2	Short-term.....
—	—	—	—	—	—	—	Long-term.....

## BALANCE OF PAYMENTS --

	2011	2012	2013	2014	2015	2016	2017
Trade credit and advances.....	-607	-178	565	-208	-899	-5,300	-2,359
General government.....	—	—	—	—	—	—	—
Other sectors.....	-607	-178	565	-208	-899	-5,300	-2,359
Short-term.....	-607	-178	565	-208	-899	-5,300	-2,359
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	—	—	—	—	—	—	—
Other accounts receivable.....	5,235	5,934	11,904	6,683	-2,225	-4,115	-1,853
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	3,377	4,896	9,875	4,822	-3,091	-4,986	-4,013
Short-term.....	3,377	4,896	9,875	4,822	-3,091	-4,986	-4,013
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	1,858	1,038	2,029	1,861	866	871	2,160
Short-term.....	1,313	294	862	374	-514	-311	717
Long-term.....	545	744	1,167	1,487	1,380	1,182	1,443
of which: other financial corporations.....	....	189	310	628	67	111	137
Short-term.....	....	189	310	627	64	109	137
Long-term.....	....	—	—	1	3	2	—
<b>Net incurrence of liabilities.....</b>	<b>25,337</b>	<b>15,222</b>	<b>45,394</b>	<b>14,786</b>	<b>-11,873</b>	<b>21,648</b>	<b>26,090</b>
<b>Other equity.....</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Debt instruments.....</b>	<b>25,337</b>	<b>15,222</b>	<b>45,394</b>	<b>14,786</b>	<b>-11,873</b>	<b>21,648</b>	<b>26,090</b>
Currency and deposits.....	12,847	4,740	23,003	10,797	-12,178	9,954	14,888
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	12,847	4,740	23,001	10,795	-12,180	9,949	14,894
Short-term.....	12,847	4,740	23,001	10,795	-12,180	9,949	14,894
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	2	2	2	5	-6
Other sectors.....	—	—	—	—	—	—	—
Loans.....	8,979	7,803	22,574	4,251	-259	8,020	11,807
Central bank.....	—	—	—	—	—	—	—
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	6,570	3,369	19,247	-1,211	-3,736	5,144	8,553
Short-term.....	6,570	3,369	19,247	-1,211	-3,736	5,144	8,553
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	—	—	—	—	—	—	—
Other sectors.....	2,409	4,434	3,327	5,462	3,477	2,876	3,254
Short-term.....	2,857	4,772	4,022	5,621	3,493	3,020	2,674
Long-term.....	-448	-338	-695	-159	-16	-144	580
of which: other financial corporations.....	649	2,130	1,160	2,635	1,133	2,720	2,500
Short-term.....	649	2,130	1,160	2,635	1,133	2,720	2,500
Long-term.....	—	—	—	—	—	—	—

(Continued). 3. STANDARD PRESENTATION (by Year)

In millions of U.S. dollars

2018	2019	2020	2021	2022	2023 <sup>F</sup>	2024 <sup>P</sup>	
-6,389	-4,586	-8,486	2,001	-3,484	7,739	2,834	Trade credit and advances.....
—	—	—	—	—	—	—	General government.....
-6,389	-4,586	-8,486	2,001	-3,484	7,739	2,834	Other sectors.....
-6,389	-4,586	-8,486	2,001	-3,484	7,739	2,834	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
8,560	-818	-2,116	2,615	3,901	4,960	13,389	Other accounts receivable.....
—	—	—	—	—	—	—	Central bank.....
7,077	-2,869	-3,372	-647	2,201	472	8,654	Deposit-taking corporations, exc. the CBC.....
7,077	-2,869	-3,372	-647	2,201	472	8,654	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
1,483	2,051	1,256	3,262	1,700	4,488	4,735	Other sectors.....
188	1,022	589	2,662	696	2,591	2,482	Short-term.....
1,295	1,029	667	600	1,004	1,897	2,253	Long-term.....
59	1,367	623	713	434	108	603	of which: other financial corporations.....
59	1,367	623	713	434	105	603	Short-term.....
—	—	—	—	—	3	—	Long-term.....
<b>22,396</b>	<b>6,852</b>	<b>17,856</b>	<b>20,473</b>	<b>-2,462</b>	<b>-6,842</b>	<b>8,362</b>	<b>Net incurrence of liabilities.....</b>
—	—	—	—	—	—	—	<b>Other equity.....</b>
<b>22,396</b>	<b>6,852</b>	<b>17,856</b>	<b>20,473</b>	<b>-2,462</b>	<b>-6,842</b>	<b>8,362</b>	<b>Debt instruments.....</b>
4,186	3,951	2,126	21,996	-8,295	-8,307	7,430	Currency and deposits.....
—	—	—	—	—	—	—	Central bank.....
4,181	3,946	2,121	22,015	-8,298	-8,309	7,435	Deposit-taking corporations, exc. the CBC.....
4,181	3,946	2,121	22,015	-8,298	-8,309	7,435	Short-term.....
—	—	—	—	—	—	—	Long-term.....
5	5	5	-19	3	2	-5	General government.....
—	—	—	—	—	—	—	Other sectors.....
7,300	42	5,498	7,915	-1,967	11,298	3,542	Loans.....
—	—	—	—	—	—	—	Central bank.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
—	—	—	—	—	—	—	Other long-term.....
4,187	-4,527	-2,389	-133	-3,360	11,558	3,011	Deposit-taking corporations, exc. the CBC.....
4,187	-4,527	-2,389	-133	-3,360	11,558	3,011	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
—	—	—	—	—	—	—	Other long-term.....
3,113	4,569	7,887	8,048	1,393	-260	531	Other sectors.....
2,880	4,556	7,894	6,448	1,179	416	373	Short-term.....
233	13	-7	1,600	214	-676	158	Long-term.....
2,158	2,346	1,345	3,414	1,277	-632	-179	of which: other financial corporations.....
2,158	2,346	1,345	3,384	1,277	-642	-179	Short-term.....
—	—	—	30	—	10	—	Long-term.....



**BALANCE OF PAYMENTS --**

	2011	2012	2013	2014	2015	2016	2017
Trade credit and advances.....	314	-31	133	-646	-263	5,446	3,203
General government.....	—	—	—	—	—	—	—
Other sectors.....	314	-31	133	-646	-263	5,446	3,203
Short-term.....	314	-31	133	-646	-263	5,446	3,203
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	—	—	—	—	—	—	—
Other accounts payable.....	3,197	2,710	-316	384	827	-1,772	-3,808
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	2,917	2,466	-857	54	531	-2,212	-4,298
Short-term.....	2,917	2,466	-857	54	531	-2,212	-4,298
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	280	244	541	330	296	440	490
Short-term.....	182	173	188	123	185	205	305
Long-term.....	98	71	353	207	111	235	185
of which: other financial corporations.....	19	19	21	26	-72	43	40
Short-term.....	—	—	—	—	—	—	—
Long-term.....	19	19	21	26	-72	43	40
Special drawing rights.....	—	—	—	—	—	—	—
<b>Reserve assets.....</b>	<b>6,239</b>	<b>15,484</b>	<b>11,318</b>	<b>13,015</b>	<b>15,011</b>	<b>10,663</b>	<b>12,467</b>
Monetary gold.....	—	—	—	—	—	—	—
Special drawing rights.....	—	—	—	—	—	—	—
Reserve position in the IMF.....	—	—	—	—	—	—	—
Other reserve assets.....	6,239	15,484	11,318	13,015	15,011	10,663	12,467
<b>Net errors and omissions.....</b>	<b>388</b>	<b>4,048</b>	<b>2,367</b>	<b>2,947</b>	<b>7,258</b>	<b>-2,102</b>	<b>4,383</b>

**(Continued). 3. STANDARD PRESENTATION (by Year)***In millions of U.S. dollars*

2018	2019	2020	2021	2022	2023	2024 <sup>P</sup>	
7,509	3,591	9,006	-738	3,786	-8,710	-3,800	Trade credit and advances.....
—	—	—	—	—	—	—	General government.....
7,509	3,591	9,006	-738	3,786	-8,710	-3,800	Other sectors.....
7,509	3,591	9,006	-738	3,786	-8,710	-3,800	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
3,401	-732	1,226	-8,700	4,014	-1,123	1,190	Other accounts payable.....
—	—	—	—	—	—	—	Central bank.....
2,815	-1,063	257	-5,481	3,553	-731	1,133	Deposit-taking corporations, exc. the CBC.....
2,815	-1,063	257	-5,481	3,553	-731	1,133	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
586	331	969	-3,219	461	-392	57	Other sectors.....
401	157	1,503	-3,343	584	-284	123	Short-term.....
185	174	-534	124	-123	-108	-66	Long-term.....
2	-12	-118	—	5	—	—	of which: other financial corporations.....
—	—	—	—	5	—	—	Short-term.....
2	-12	-118	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	Special drawing rights.....
<b>12,499</b>	<b>16,658</b>	<b>48,342</b>	<b>20,993</b>	<b>10,883</b>	<b>14,342</b>	<b>10,880</b>	<b>Reserve assets.....</b>
—	—	—	—	—	—	—	Monetary gold.....
—	—	—	—	—	—	—	Special drawing rights.....
—	—	—	—	—	—	—	Reserve position in the IMF.....
12,499	16,658	48,342	20,993	10,883	14,342	10,880	Other reserve assets.....
<b>536</b>	<b>9,364</b>	<b>-668</b>	<b>9,055</b>	<b>3,205</b>	<b>-6,100</b>	<b>-8,561</b>	<b>Net errors and omissions.....</b>

**BALANCE OF PAYMENTS --**

	2021		2022				2023
	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Q1 <sup>f</sup>	Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Q1 <sup>f</sup>
<b>Current account</b> .....	<b>26,262</b>	<b>33,564</b>	<b>32,192</b>	<b>25,899</b>	<b>19,150</b>	<b>24,204</b>	<b>19,981</b>
<b>Goods and services</b> .....	<b>24,669</b>	<b>27,802</b>	<b>24,947</b>	<b>18,698</b>	<b>21,338</b>	<b>16,343</b>	<b>10,532</b>
Total credit.....	118,514	125,871	123,577	126,254	123,022	112,659	101,167
Total debit.....	93,845	98,069	98,630	107,556	101,684	96,316	90,635
<b>Goods</b> .....	<b>21,399</b>	<b>23,788</b>	<b>20,046</b>	<b>14,961</b>	<b>18,020</b>	<b>15,672</b>	<b>12,157</b>
<b>Credit</b> .....	<b>105,430</b>	<b>110,979</b>	<b>108,535</b>	<b>112,104</b>	<b>108,352</b>	<b>99,364</b>	<b>88,542</b>
General merchandise : export.....	100,223	104,762	103,558	108,921	103,968	95,396	85,462
Net exports of goods under merchanting.....	5,019	6,006	4,515	2,861	4,221	3,789	2,811
Nonmonetary gold : export.....	188	211	462	322	163	179	269
<b>Debit</b> .....	<b>84,031</b>	<b>87,191</b>	<b>88,489</b>	<b>97,143</b>	<b>90,332</b>	<b>83,692</b>	<b>76,385</b>
General merchandise : import.....	83,443	86,469	88,040	96,666	89,862	83,061	76,049
Nonmonetary gold : import.....	588	722	449	477	470	631	336
<b>Services</b> .....	<b>3,270</b>	<b>4,014</b>	<b>4,901</b>	<b>3,737</b>	<b>3,318</b>	<b>671</b>	<b>-1,625</b>
Total credit.....	13,084	14,892	15,042	14,150	14,670	13,295	12,625
Total debit.....	9,814	10,878	10,141	10,413	11,352	12,624	14,250
<b>Manufacturing services, credit</b> .....	<b>1,150</b>	<b>1,190</b>	<b>1,125</b>	<b>1,061</b>	<b>1,093</b>	<b>1,047</b>	<b>804</b>
<b>Manufacturing services, debit</b> .....	<b>525</b>	<b>574</b>	<b>528</b>	<b>470</b>	<b>483</b>	<b>450</b>	<b>386</b>
<b>Maintenance and repair services n.i.e., credit</b> .....	<b>258</b>	<b>273</b>	<b>250</b>	<b>298</b>	<b>314</b>	<b>303</b>	<b>309</b>
<b>Maintenance and repair services n.i.e., debit</b> .....	<b>267</b>	<b>245</b>	<b>289</b>	<b>287</b>	<b>339</b>	<b>335</b>	<b>363</b>
<b>Transport, credit</b> .....	<b>5,141</b>	<b>6,413</b>	<b>6,297</b>	<b>5,921</b>	<b>5,448</b>	<b>3,920</b>	<b>2,857</b>
<i>Passenger</i> .....	29	24	31	62	173	371	582
<i>Freight</i> .....	5,002	6,280	6,145	5,749	5,164	3,454	2,157
<i>Other(including postal and courier)</i> .....	110	109	121	110	111	95	118
<b>Transport, debit</b> .....	<b>2,371</b>	<b>2,439</b>	<b>2,316</b>	<b>2,484</b>	<b>2,578</b>	<b>2,704</b>	<b>2,941</b>
<i>Passenger</i> .....	40	50	38	56	100	121	402
<i>Freight</i> .....	1,242	1,206	1,148	1,295	1,323	1,375	1,441
<i>Other(including postal and courier)</i> .....	1,089	1,183	1,130	1,133	1,155	1,208	1,098
<b>Travel, credit</b> .....	<b>176</b>	<b>204</b>	<b>147</b>	<b>326</b>	<b>626</b>	<b>683</b>	<b>1,386</b>
Business travel.....	10	14	12	26	57	91	138
Personal travel.....	166	190	135	300	569	592	1,248
<b>Travel, debit</b> .....	<b>353</b>	<b>270</b>	<b>341</b>	<b>315</b>	<b>776</b>	<b>1,096</b>	<b>2,687</b>
Business travel.....	59	53	64	55	114	160	303
Personal travel.....	294	217	277	260	662	936	2,384
<b>Other services, credit</b> .....	<b>6,359</b>	<b>6,812</b>	<b>7,223</b>	<b>6,544</b>	<b>7,189</b>	<b>7,342</b>	<b>7,269</b>
Construction.....	168	201	182	210	159	221	153
Insurance and pension services.....	100	107	60	83	84	91	80
Financial services <sup>2</sup> .....	933	891	921	890	1,007	1,102	1,156
Charges for the use of intel. property n.i.e.....	431	519	539	491	506	479	452
Telecom., computer, and information services.....	1,392	1,477	1,640	1,483	1,821	1,643	1,760
Other business services.....	3,234	3,495	3,751	3,272	3,460	3,641	3,518
Personal, cultural, and recreational services.....	71	84	91	79	112	111	94
Government goods and services n.i.e.....	30	38	39	36	40	54	56
<b>Other services, debit</b> .....	<b>6,298</b>	<b>7,350</b>	<b>6,667</b>	<b>6,857</b>	<b>7,176</b>	<b>8,039</b>	<b>7,873</b>
Construction.....	441	700	823	553	929	820	923
Insurance and pension services.....	392	406	311	365	369	368	303
Financial services <sup>2</sup> .....	403	366	419	406	517	704	778
Charges for the use of intel. property n.i.e.....	1,206	1,156	1,239	1,348	1,164	1,265	1,220
Telecom., computer, and information services.....	708	1,026	810	1,075	915	1,008	1,188
Other business services.....	3,002	3,516	2,887	2,948	3,101	3,595	3,242
Personal, cultural, and recreational services.....	29	44	39	36	47	58	55
Government goods and services n.i.e.....	117	136	139	126	134	221	164

<sup>1</sup> For goods acquired in other economies for processing abroad and sold abroad after processing in other economies, data from 2012 onwards are recorded under general merchandise, while data before 2012 are recorded under net exports of goods under merchanting.

<sup>2</sup> Financial intermediation services indirectly measured (FISIM) are recorded under financial services from 2012 onwards.

#### 4. STANDARD PRESENTATION (by Quarter)

In millions of U.S. dollars

2023			2024				
Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Q1 <sup>f</sup>	Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>p</sup>	
25,066	26,165	34,637	30,373	23,263	25,801	34,397	<b>Current account</b> .....
20,018	26,806	28,171	22,119	17,078	24,759	24,331	<b>Goods and services</b> .....
107,726	114,933	113,970	110,634	115,070	124,751	125,757	Total credit.....
87,708	88,127	85,799	88,515	97,992	99,992	101,426	Total debit.....
22,316	31,123	30,021	24,371	21,318	28,689	26,321	<b>Goods</b> .....
94,618	101,464	99,256	96,658	101,353	109,657	109,794	<b>Credit</b> .....
90,933	97,519	95,393	93,594	97,072	104,958	104,913	General merchandise : export.....
3,382	3,750	3,426	2,728	3,947	4,446	4,618	Net exports of goods under merchanting.....
303	195	437	336	334	253	263	Nonmonetary gold : export.....
72,302	70,341	69,235	72,287	80,035	80,968	83,473	<b>Debit</b> .....
71,850	69,910	68,735	71,780	79,396	80,331	82,537	General merchandise : import.....
452	431	500	507	639	637	936	Nonmonetary gold : import.....
-2,298	-4,317	-1,850	-2,252	-4,240	-3,930	-1,990	<b>Services</b> .....
13,108	13,469	14,714	13,976	13,717	15,094	15,963	Total credit.....
15,406	17,786	16,564	16,228	17,957	19,024	17,953	Total debit.....
840	1,078	1,271	1,217	1,235	1,362	1,498	<b>Manufacturing services, credit</b> .....
408	395	424	395	401	428	444	<b>Manufacturing services, debit</b> .....
404	392	400	319	316	396	157	<b>Maintenance and repair services n.i.e., credit</b> .....
306	395	406	336	392	396	488	<b>Maintenance and repair services n.i.e., debit</b> .....
2,696	2,601	2,659	2,575	2,807	3,289	3,432	<b>Transport, credit</b> .....
692	672	761	723	601	565	665	Passenger.....
1,875	1,800	1,771	1,713	2,071	2,582	2,627	Freight.....
129	129	127	139	135	142	140	Other(including postal and courier).....
3,522	3,406	3,173	3,255	3,800	3,450	3,234	<b>Transport, debit</b> .....
1,017	908	692	810	1,298	951	849	Passenger.....
1,499	1,472	1,405	1,395	1,419	1,383	1,259	Freight.....
1,006	1,026	1,076	1,050	1,083	1,116	1,126	Other(including postal and courier).....
2,096	2,431	2,745	2,288	2,306	2,392	2,676	<b>Travel, credit</b> .....
165	174	183	145	193	193	214	Business travel.....
1,931	2,257	2,562	2,143	2,113	2,199	2,462	Personal travel.....
3,488	5,131	4,213	4,392	4,854	5,741	5,076	<b>Travel, debit</b> .....
402	543	545	461	547	582	635	Business travel.....
3,086	4,588	3,668	3,931	4,307	5,159	4,441	Personal travel.....
7,072	6,967	7,639	7,577	7,053	7,655	8,200	<b>Other services, credit</b> .....
107	145	152	144	80	116	176	Construction.....
162	138	167	134	147	131	222	Insurance and pension services.....
1,199	1,247	1,278	1,311	1,227	1,322	1,214	Financial services <sup>2</sup> .....
443	446	423	487	469	451	552	Charges for the use of intel. property n.i.e.....
1,640	1,575	1,996	1,912	1,632	2,186	2,277	Telecom., computer, and information services.....
3,346	3,240	3,389	3,383	3,286	3,239	3,531	Other business services.....
107	110	152	123	144	135	150	Personal, cultural, and recreational services.....
68	66	82	83	68	75	78	Government goods and services n.i.e.....
7,682	8,459	8,348	7,850	8,510	9,009	8,711	<b>Other services, debit</b> .....
576	1,034	995	840	1,019	1,262	1,155	Construction.....
371	474	421	419	508	579	519	Insurance and pension services.....
871	876	820	750	821	864	681	Financial services <sup>2</sup> .....
1,211	1,261	1,235	1,253	1,337	1,333	1,265	Charges for the use of intel. property n.i.e.....
1,027	1,120	1,083	1,244	1,161	1,217	1,201	Telecom., computer, and information services.....
3,429	3,477	3,532	3,111	3,419	3,542	3,655	Other business services.....
62	65	69	73	78	78	88	Personal, cultural, and recreational services.....
135	152	193	160	167	134	147	Government goods and services n.i.e.....

<sup>1</sup> For goods acquired in other economies for processing abroad and sold abroad after processing in other economies, data from 2012 onwards are recorded under general merchandise, while data before 2012 are recorded under net exports of goods under merchanting.

<sup>2</sup> Financial intermediation services indirectly measured (FISIM) are recorded under financial services from 2012 onwards.

## BALANCE OF PAYMENTS --

	2021		2022				2023
	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Q1 <sup>f</sup>	Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Q1 <sup>f</sup>
<b>Primary income</b> .....	<b>2,427</b>	<b>6,440</b>	<b>7,926</b>	<b>7,852</b>	<b>-1,356</b>	<b>8,914</b>	<b>10,578</b>
Total credit.....	12,995	10,785	10,531	13,723	12,639	14,611	15,486
Total debit.....	10,568	4,345	2,605	5,871	13,995	5,697	4,908
<b>Compensation of employees, credit</b> .....	<b>248</b>	<b>301</b>	<b>379</b>	<b>277</b>	<b>268</b>	<b>329</b>	<b>364</b>
<b>Compensation of employees, debit</b> .....	<b>182</b>	<b>180</b>	<b>216</b>	<b>191</b>	<b>195</b>	<b>188</b>	<b>218</b>
<b>Investment income, credit</b> .....	<b>12,716</b>	<b>10,447</b>	<b>10,123</b>	<b>13,418</b>	<b>12,336</b>	<b>14,239</b>	<b>15,078</b>
Direct investment income.....	6,008	4,250	4,101	6,648	5,033	5,963	5,951
Income on equity and investment fund shares.....	6,008	4,250	4,101	6,643	5,027	5,956	5,942
Divid. and withdr. from income of quasi-corp. ....	5,091	3,610	3,630	5,735	3,690	4,800	5,159
Reinvested earnings.....	917	640	471	908	1,337	1,156	783
Interest.....	—	—	—	5	6	7	9
Portfolio investment income.....	2,343	1,974	1,690	2,048	1,884	1,092	1,170
Inv. income on equity and invest. fund shares.....	1,252	897	697	892	1,285	536	530
Interest.....	1,091	1,077	993	1,156	599	556	640
Other investment income.....	4,365	4,223	4,332	4,722	5,419	7,184	7,957
<b>Investment income, debit</b> .....	<b>10,353</b>	<b>4,078</b>	<b>2,322</b>	<b>5,639</b>	<b>13,759</b>	<b>5,471</b>	<b>4,528</b>
Direct investment income.....	3,114	2,402	1,012	3,002	4,041	2,313	1,143
Income on equity and investment fund shares.....	3,114	2,396	1,011	3,000	4,020	2,276	1,096
Dividends and withdr. from income of quasi-crop..	3,039	2,144	960	2,980	3,781	2,236	1,054
Reinvested earnings.....	75	252	51	20	239	40	42
Interest.....	—	6	1	2	21	37	47
Portfolio investment income.....	6,961	1,302	905	2,026	8,363	1,005	783
Investment income on equity and invest. fund shares...	6,958	1,300	896	2,023	8,361	1,003	781
Interest.....	3	2	9	3	2	2	2
Other investment income.....	278	374	405	611	1,355	2,153	2,602
<b>Other primary income, credit</b> .....	<b>31</b>	<b>37</b>	<b>29</b>	<b>28</b>	<b>35</b>	<b>43</b>	<b>44</b>
<b>Other primary income, debit</b> .....	<b>33</b>	<b>87</b>	<b>67</b>	<b>41</b>	<b>41</b>	<b>38</b>	<b>162</b>
<b>Secondary income</b> .....	<b>-834</b>	<b>-678</b>	<b>-681</b>	<b>-651</b>	<b>-832</b>	<b>-1,053</b>	<b>-1,129</b>
<b>Credit</b> .....	<b>2,102</b>	<b>2,364</b>	<b>2,485</b>	<b>2,250</b>	<b>2,371</b>	<b>2,270</b>	<b>2,377</b>
General government.....	57	119	63	73	149	67	54
Other sectors.....	2,045	2,245	2,422	2,177	2,222	2,203	2,323
Personal transfers .....	928	1,022	1,165	960	988	1,041	1,187
Other current transfers.....	1,117	1,223	1,257	1,217	1,234	1,162	1,136
<b>Debit</b> .....	<b>2,936</b>	<b>3,042</b>	<b>3,166</b>	<b>2,901</b>	<b>3,203</b>	<b>3,323</b>	<b>3,506</b>
General government.....	17	61	11	29	21	73	31
Other sectors.....	2,919	2,981	3,155	2,872	3,182	3,250	3,475
Personal transfers .....	2,200	2,163	2,338	2,016	2,357	2,422	2,676
Other current transfers.....	719	818	817	856	825	828	799
<b>Capital account</b> .....	<b>-5</b>	<b>18</b>	<b>-7</b>	<b>—</b>	<b>-8</b>	<b>-31</b>	<b>-8</b>
Total credit.....	—	27	1	2	1	2	3
Total debit.....	5	9	8	2	9	33	11
<b>Gross dispos. of nonprod. nonfin. assets, credit</b> .....	<b>—</b>	<b>27</b>	<b>1</b>	<b>2</b>	<b>1</b>	<b>2</b>	<b>3</b>
<b>Gross acquis. of nonprod. nonfin. assets, debit</b> .....	<b>5</b>	<b>9</b>	<b>8</b>	<b>2</b>	<b>9</b>	<b>33</b>	<b>11</b>
<b>Capital transfers, credit</b> .....	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
General government.....	....	....	....	....	....	....	....
Other sectors.....	—	—	—	—	—	—	—
<b>Capital transfers, debit</b> .....	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>	<b>....</b>
General government.....	....	....	....	....	....	....	....
Other sectors.....	....	....	....	....	....	....	....

(Continued). 4. STANDARD PRESENTATION (by Quarter)

In millions of U.S. dollars

2023			2024				
Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Q1 <sup>f</sup>	Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>p</sup>	
<b>6,276</b>	<b>587</b>	<b>7,854</b>	<b>9,461</b>	<b>7,274</b>	<b>2,138</b>	<b>11,454</b>	<b>Primary income</b> .....
14,679	14,504	15,191	15,406	15,542	15,431	18,254	Total credit.....
8,403	13,917	7,337	5,945	8,268	13,293	6,800	Total debit.....
<b>283</b>	<b>270</b>	<b>298</b>	<b>381</b>	<b>299</b>	<b>298</b>	<b>320</b>	<b>Compensation of employees, credit</b> .....
<b>206</b>	<b>220</b>	<b>241</b>	<b>246</b>	<b>252</b>	<b>250</b>	<b>213</b>	<b>Compensation of employees, debit</b> .....
<b>14,350</b>	<b>14,184</b>	<b>14,834</b>	<b>14,978</b>	<b>15,192</b>	<b>15,061</b>	<b>17,868</b>	<b>Investment income, credit</b> .....
4,138	3,834	4,782	5,443	4,854	4,316	7,242	Direct investment income.....
4,114	3,815	4,739	5,403	4,809	4,273	7,186	Income on equity and investment fund shares.....
3,169	3,071	4,020	5,247	4,032	3,341	6,450	Divid. and withdr. from income of quasi-corp. ....
945	744	719	156	777	932	736	Reinvested earnings.....
24	19	43	40	45	43	56	Interest.....
1,568	1,728	1,234	1,275	1,319	1,978	1,547	Portfolio investment income.....
1,013	1,081	668	582	723	1,217	696	Inv. income on equity and invest. fund shares.....
555	647	566	693	596	761	851	Interest.....
8,644	8,622	8,818	8,260	9,019	8,767	9,079	Other investment income.....
<b>8,026</b>	<b>13,528</b>	<b>6,924</b>	<b>5,503</b>	<b>7,772</b>	<b>12,881</b>	<b>6,379</b>	<b>Investment income, debit</b> .....
3,328	3,658	2,694	1,074	3,223	3,431	1,985	Direct investment income.....
3,271	3,598	2,617	1,026	3,187	3,367	1,924	Income on equity and investment fund shares.....
3,512	3,559	2,553	860	3,174	3,255	1,756	Dividends and withdr. from income of quasi-crop..
-241	39	64	166	13	112	168	Reinvested earnings.....
57	60	77	48	36	64	61	Interest.....
1,885	6,793	1,018	1,277	1,429	6,186	1,341	Portfolio investment income.....
1,882	6,791	1,014	1,275	1,424	6,181	1,335	Investment income on equity and invest. fund shares...
3	2	4	2	5	5	6	Interest.....
2,813	3,077	3,212	3,152	3,120	3,264	3,053	Other investment income.....
<b>46</b>	<b>50</b>	<b>59</b>	<b>47</b>	<b>51</b>	<b>72</b>	<b>66</b>	<b>Other primary income, credit</b> .....
<b>171</b>	<b>169</b>	<b>172</b>	<b>196</b>	<b>244</b>	<b>162</b>	<b>208</b>	<b>Other primary income, debit</b> .....
<b>-1,228</b>	<b>-1,228</b>	<b>-1,388</b>	<b>-1,207</b>	<b>-1,089</b>	<b>-1,096</b>	<b>-1,388</b>	<b>Secondary income</b> .....
<b>2,123</b>	<b>2,081</b>	<b>2,093</b>	<b>2,277</b>	<b>2,207</b>	<b>2,227</b>	<b>2,261</b>	<b>Credit</b> .....
106	67	53	58	118	88	61	General government.....
2,017	2,014	2,040	2,219	2,089	2,139	2,200	Other sectors.....
1,009	997	1,009	1,224	1,056	1,063	1,061	Personal transfers .....
1,008	1,017	1,031	995	1,033	1,076	1,139	Other current transfers.....
<b>3,351</b>	<b>3,309</b>	<b>3,481</b>	<b>3,484</b>	<b>3,296</b>	<b>3,323</b>	<b>3,649</b>	<b>Debit</b> .....
40	22	28	29	28	24	32	General government.....
3,311	3,287	3,453	3,455	3,268	3,299	3,617	Other sectors.....
2,671	2,566	2,626	2,711	2,457	2,419	2,621	Personal transfers .....
640	721	827	744	811	880	996	Other current transfers.....
<b>1</b>	<b>-28</b>	<b>-3</b>	<b>-4</b>	<b>11</b>	<b>-4</b>	<b>-5</b>	<b>Capital account</b> .....
5	5	3	4	16	—	2	Total credit.....
4	33	6	8	5	4	7	Total debit.....
<b>5</b>	<b>5</b>	<b>3</b>	<b>4</b>	<b>—</b>	<b>—</b>	<b>2</b>	<b>Gross dispos. of nonprod. nonfin. assets, credit</b> .....
<b>4</b>	<b>33</b>	<b>6</b>	<b>8</b>	<b>5</b>	<b>4</b>	<b>7</b>	<b>Gross acquis. of nonprod. nonfin. assets, debit</b> .....
—	—	—	—	16	—	—	<b>Capital transfers, credit</b> .....
....	....	....	....	....	....	....	General government.....
—	—	—	—	16	—	—	Other sectors.....
....	....	....	....	....	....	....	<b>Capital transfers, debit</b> .....
....	....	....	....	....	....	....	General government.....
....	....	....	....	....	....	....	Other sectors.....

## BALANCE OF PAYMENTS --

	2021		2022				2023
	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Q1 <sup>f</sup>	Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Q1 <sup>f</sup>
<b>Financial account<sup>3</sup></b> .....	<b>30,233</b>	<b>36,638</b>	<b>33,428</b>	<b>25,964</b>	<b>19,846</b>	<b>25,366</b>	<b>16,145</b>
<b>Direct investment</b> .....	<b>1,065</b>	<b>1,995</b>	<b>1,758</b>	<b>-228</b>	<b>-23</b>	<b>2,722</b>	<b>3,419</b>
<b>Net acquisition of financial assets</b> .....	<b>3,230</b>	<b>3,398</b>	<b>5,051</b>	<b>3,415</b>	<b>2,217</b>	<b>4,906</b>	<b>5,600</b>
Equity and investment fund shares.....	3,148	2,949	3,640	2,550	2,630	5,008	5,447
Equity other than reinvestment of earnings.....	2,231	2,309	3,169	1,642	1,293	3,852	4,664
Reinvestment of earnings.....	917	640	471	908	1,337	1,156	783
Debt instruments.....	82	449	1,411	865	-413	-102	153
<b>Net incurrence of liabilities</b> .....	<b>2,165</b>	<b>1,403</b>	<b>3,293</b>	<b>3,643</b>	<b>2,240</b>	<b>2,184</b>	<b>2,181</b>
Equity and investment fund shares.....	943	694	1,291	3,307	370	1,247	516
Equity other than reinvestment of earnings.....	868	442	1,240	3,287	131	1,207	474
Reinvestment of earnings.....	75	252	51	20	239	40	42
Debt instruments.....	1,222	709	2,002	336	1,870	937	1,665
<b>Portfolio investment</b> .....	<b>21,261</b>	<b>21,632</b>	<b>50,848</b>	<b>28,271</b>	<b>24,622</b>	<b>1,546</b>	<b>18,578</b>
<b>Net acquisition of financial assets</b> .....	<b>16,435</b>	<b>22,698</b>	<b>35,024</b>	<b>13,594</b>	<b>7,563</b>	<b>3,106</b>	<b>26,582</b>
Equity and investment fund shares.....	734	8,599	5,540	-593	2,004	418	5,574
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-279	26	-31	-61	-81	18	48
General government.....	—	—	—	—	—	—	—
Other sectors.....	1,013	8,573	5,571	-532	2,085	400	5,526
of which : other financial corporations.....	1,091	5,662	1,729	-2,772	691	-769	3,211
Debt securities.....	15,701	14,099	29,484	14,187	5,559	2,688	21,008
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	2,310	482	11,019	2,133	1,084	5,721	9,831
Short-term.....	-691	1,508	319	-1,191	-218	1,040	959
Long-term.....	3,001	-1,026	10,700	3,324	1,302	4,681	8,872
General government.....	—	—	—	—	—	—	—
Other sectors.....	13,391	13,617	18,465	12,054	4,475	-3,033	11,177
Short-term.....	99	128	126	287	144	12	538
Long-term.....	13,292	13,489	18,339	11,767	4,331	-3,045	10,639
of which : other financial corporations.....	10,776	12,287	14,782	10,486	-401	-8,028	5,512
Short-term.....	91	119	114	242	85	25	495
Long-term.....	10,685	12,168	14,668	10,244	-486	-8,053	5,017
<b>Net incurrence of liabilities</b> .....	<b>-4,826</b>	<b>1,066</b>	<b>-15,824</b>	<b>-14,677</b>	<b>-17,059</b>	<b>1,560</b>	<b>8,004</b>
Equity and investment fund shares.....	-5,285	972	-15,609	-14,709	-16,355	1,779	8,337
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	1,366	185	588	-1,384	-4,315	179	-521
General government.....	—	—	—	—	—	—	—
Other sectors.....	-6,651	787	-16,197	-13,325	-12,040	1,600	8,858
of which : other financial corporations.....	102	2	-30	-41	1	6	4
Debt securities.....	459	94	-215	32	-704	-219	-333
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-2	-1	-101	-4	-7	—	-14
Short-term.....	—	—	—	—	—	—	—
Long-term.....	-2	-1	-101	-4	-7	—	-14
General government.....	-31	-125	27	70	-578	96	-205
Short-term.....	—	—	—	—	—	—	—
Long-term.....	-31	-125	27	70	-578	96	-205

<sup>3</sup> Includes reserve assets and is different from that shown in the analytic presentation tables.

## (Continued). 4. STANDARD PRESENTATION ( by Quarter )

In millions of U.S. dollars

2023			2024				
Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>f</sup>	Q1 <sup>f</sup>	Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>p</sup>	
26,927	25,083	31,556	28,406	19,167	22,865	34,833	Financial account <sup>3</sup> .....
975	5,566	8,371	2,284	6,563	8,029	4,177	Direct investment.....
2,986	6,176	9,988	3,571	10,714	10,662	7,032	Net acquisition of financial assets.....
3,220	5,637	10,676	2,779	10,385	11,094	7,287	Equity and investment fund shares.....
2,275	4,893	9,957	2,623	9,608	10,162	6,551	Equity other than reinvestment of earnings.....
945	744	719	156	777	932	736	Reinvestment of earnings.....
-234	539	-688	792	329	-432	-255	Debt instruments.....
2,011	610	1,617	1,287	4,151	2,633	2,855	Net incurrence of liabilities.....
2,703	546	1,020	736	823	318	998	Equity and investment fund shares.....
2,944	507	956	566	810	206	830	Equity other than reinvestment of earnings.....
-241	39	64	170	13	112	168	Reinvestment of earnings.....
-692	64	597	551	3,328	2,315	1,857	Debt instruments.....
14,588	32,985	536	22,249	14,223	22,139	25,073	Portfolio investment.....
19,271	15,552	10,515	25,284	16,074	6,494	18,475	Net acquisition of financial assets.....
2,727	5,714	2,641	5,513	6,404	4,138	10,928	Equity and investment fund shares.....
—	—	—	—	—	—	—	Central bank.....
55	-26	542	-403	113	23	-300	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
2,672	5,740	2,099	5,916	6,291	4,115	11,228	Other sectors.....
2,535	3,092	2,617	4,733	2,262	586	5,663	of which : other financial corporations.....
16,544	9,838	7,874	19,771	9,670	2,356	7,547	Debt securities.....
—	—	—	—	—	—	—	Central bank.....
5,557	1,595	2,982	6,258	3,235	-2,742	2,934	Deposit-taking corporations, exc. the CBC.....
-1,600	-563	-430	183	202	-1,385	597	Short-term.....
7,157	2,158	3,412	6,075	3,033	-1,357	2,337	Long-term.....
—	—	—	—	—	—	—	General government.....
10,987	8,243	4,892	13,513	6,435	5,098	4,613	Other sectors.....
113	169	130	116	111	-13	87	Short-term.....
10,874	8,074	4,762	13,397	6,324	5,111	4,526	Long-term.....
5,386	3,647	1,408	7,431	2,663	2,372	7,127	of which : other financial corporations.....
115	159	133	124	126	-15	94	Short-term.....
5,271	3,488	1,275	7,307	2,537	2,387	7,033	Long-term.....
4,683	-17,433	9,979	3,035	1,851	-15,645	-6,598	Net incurrence of liabilities.....
4,764	-17,564	9,536	3,372	1,568	-16,714	-7,119	Equity and investment fund shares.....
—	—	—	—	—	—	—	Central bank.....
713	-1,323	1,097	-157	-17	1,639	-10	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
4,051	-16,241	8,439	3,529	1,585	-18,353	-7,109	Other sectors.....
33	19	23	43	-2	41	-55	of which : other financial corporations.....
-81	131	443	-337	283	1,069	521	Debt securities.....
—	—	—	—	—	—	—	Central bank.....
-4	4	—	-4	2	2	94	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	Short-term.....
-4	4	—	-4	2	2	94	Long-term.....
-38	27	28	-6	-1	123	-93	General government.....
—	—	—	—	—	—	—	Short-term.....
-38	27	28	-6	-1	123	-93	Long-term.....

<sup>3</sup> Includes reserve assets and is different from that shown in the analytic presentation tables.



## BALANCE OF PAYMENTS --

	2021		2022				2023
	Q3	Q4	Q1	Q2	Q3	Q4	Q1 <sup>f</sup>
Other sectors.....	492	220	-141	-34	-119	-315	-114
Short-term.....	—	—	—	—	—	—	—
Long-term.....	492	220	-141	-34	-119	-315	-114
of which : other financial corporations.....	2	8	-7	1	3	3	-1
Short-term.....	—	—	—	—	—	—	—
Long-term.....	2	8	-7	1	3	3	-1
<b>Financial derivatives.....</b>	<b>1,552</b>	<b>-352</b>	<b>546</b>	<b>1,227</b>	<b>2,559</b>	<b>324</b>	<b>547</b>
<b>  Net acquisition of financial assets.....</b>	<b>-4,645</b>	<b>-4,307</b>	<b>-5,650</b>	<b>-5,831</b>	<b>-4,359</b>	<b>-5,860</b>	<b>-4,937</b>
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-676	-878	-1,060	-1,216	-1,140	-1,173	-1,289
General government.....	—	—	—	—	—	—	—
Other sectors.....	-3,969	-3,429	-4,590	-4,615	-3,219	-4,687	-3,648
of which: other financial corporations.....	-3,618	-3,163	-4,097	-3,913	-2,527	-4,159	-3,268
<b>  Net incurrence of liabilities.....</b>	<b>-6,197</b>	<b>-3,955</b>	<b>-6,196</b>	<b>-7,058</b>	<b>-6,918</b>	<b>-6,184</b>	<b>-5,484</b>
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-582	-753	-802	-1,035	-1,137	-911	-1,057
General government.....	—	—	—	—	—	—	—
Other sectors.....	-5,615	-3,202	-5,394	-6,023	-5,781	-5,273	-4,427
of which: other financial corporations.....	-4,863	-2,898	-4,929	-5,412	-5,291	-4,972	-3,896
<b>Other investment.....</b>	<b>3,282</b>	<b>9,608</b>	<b>-19,980</b>	<b>-7,121</b>	<b>-3,193</b>	<b>9,843</b>	<b>-11,115</b>
<b>  Net acquisition of financial assets.....</b>	<b>9,328</b>	<b>7,205</b>	<b>-9,934</b>	<b>6,545</b>	<b>-6,514</b>	<b>-13,010</b>	<b>-17,397</b>
<b>  Other equity.....</b>	<b>6</b>	<b>—</b>	<b>9</b>	<b>—</b>	<b>5</b>	<b>—</b>	<b>9</b>
<b>  Debt instruments.....</b>	<b>9,322</b>	<b>7,205</b>	<b>-9,943</b>	<b>6,545</b>	<b>-6,519</b>	<b>-13,010</b>	<b>-17,406</b>
Currency and deposits.....	3,049	2,394	-11,658	2,224	-10,951	-749	-10,499
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	2,713	1,417	-10,418	3,097	-3,471	7,644	-4,546
Short-term.....	2,713	1,417	-10,418	3,097	-3,471	7,644	-4,546
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	336	977	-1,240	-873	-7,480	-8,393	-5,953
Short-term.....	336	977	-1,240	-873	-7,480	-8,393	-5,953
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	396	-1,245	4,010	-657	-562	-5,161	-1,219
Short-term.....	396	-1,245	4,010	-657	-562	-5,161	-1,219
Long-term.....	—	—	—	—	—	—	—
Loans.....	2,709	4,113	-1,721	1,821	-44	-2,266	-3,509
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	2,535	5,181	-1,418	1,845	-73	-1,310	-3,436
Short-term.....	4,712	4,315	-2,574	1,074	-575	-2,491	-2,323
Long-term.....	-2,177	866	1,156	771	502	1,181	-1,113
General government.....	12	-14	—	-1	-3	-8	17
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	12	-14	—	-1	-3	-8	17
Other sectors.....	162	-1,054	-303	-23	32	-948	-90
Short-term.....	162	-1,053	-303	-23	32	-947	-89
Long-term.....	—	-1	—	—	—	-1	-1
of which: other financial corporations.....	5	-5	12	-5	-11	9	-3
Short-term.....	5	-5	12	-5	-11	9	-3
Long-term.....	—	—	—	—	—	—	—

(Continued). 4. STANDARD PRESENTATION (by Quarter)

In millions of U.S. dollars

2023			2024				
Q2	Q3	Q4 <sup>f</sup>	Q1 <sup>f</sup>	Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>p</sup>	
-39	100	415	-327	282	944	520	Other sectors.....
27	—	-26	—	—	—	—	Short-term.....
-66	100	441	-327	282	944	520	Long-term.....
18	-5	-5	-10	2	-3	3	of which : other financial corporations.....
11	—	-10	—	—	—	—	Short-term.....
7	-5	5	-10	2	-3	3	Long-term.....
<b>-48</b>	<b>873</b>	<b>-322</b>	<b>507</b>	<b>273</b>	<b>-282</b>	<b>425</b>	<b>Financial derivatives.....</b>
<b>-5,002</b>	<b>-4,461</b>	<b>-5,815</b>	<b>-5,933</b>	<b>-6,169</b>	<b>-7,814</b>	<b>-7,883</b>	<b>Net acquisition of financial assets.....</b>
—	—	—	—	—	—	—	Central bank.....
-1,392	-1,127	-1,410	-1,388	-1,337	-1,328	-2,010	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
-3,610	-3,334	-4,405	-4,545	-4,832	-6,486	-5,873	Other sectors.....
-3,139	-2,856	-3,870	-4,135	-4,486	-6,144	-5,416	of which: other financial corporations.....
<b>-4,954</b>	<b>-5,334</b>	<b>-5,493</b>	<b>-6,440</b>	<b>-6,442</b>	<b>-7,532</b>	<b>-8,308</b>	<b>Net incurrence of liabilities.....</b>
—	—	—	—	—	—	—	Central bank.....
-1,071	-976	-1,352	-1,342	-1,361	-1,450	-1,932	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
-3,883	-4,358	-4,141	-5,098	-5,081	-6,082	-6,376	Other sectors.....
-3,708	-4,141	-3,939	-4,835	-4,848	-5,865	-6,209	of which: other financial corporations.....
<b>6,189</b>	<b>-15,354</b>	<b>19,581</b>	<b>3,692</b>	<b>-7,350</b>	<b>-8,631</b>	<b>1,020</b>	<b>Other investment.....</b>
<b>11,671</b>	<b>-16,661</b>	<b>14,846</b>	<b>-2,696</b>	<b>-9,179</b>	<b>1,769</b>	<b>7,199</b>	<b>Net acquisition of financial assets.....</b>
—	—	—	—	<b>6</b>	<b>2</b>	—	<b>Other equity.....</b>
<b>11,671</b>	<b>-16,661</b>	<b>14,846</b>	<b>-2,696</b>	<b>-9,185</b>	<b>1,767</b>	<b>7,199</b>	<b>Debt instruments.....</b>
7,498	-17,761	6,743	-2,850	-11,442	1,504	-2,025	Currency and deposits.....
—	—	—	—	—	—	—	Central bank.....
12,778	-13,412	11,508	-2,746	-10,201	887	-7,439	Deposit-taking corporations, exc. the CBC.....
12,778	-13,412	11,508	-2,746	-10,201	887	-7,439	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
-5,280	-4,349	-4,765	-104	-1,241	617	5,414	Other sectors.....
-5,280	-4,349	-4,765	-104	-1,241	617	5,414	Short-term.....
—	—	—	—	—	—	—	Long-term.....
-3,982	-2,262	-2,216	-1,942	-1,781	-1,855	-1,188	of which: other financial corporations.....
-3,982	-2,262	-2,216	-1,942	-1,781	-1,855	-1,188	Short-term.....
—	—	—	—	—	—	—	Long-term.....
-4,021	-8,528	9,828	-6,433	-528	2,196	440	Loans.....
—	—	—	—	—	—	—	Central bank.....
-3,961	-8,226	11,864	-6,303	-448	2,366	572	Deposit-taking corporations, exc. the CBC.....
-2,630	-7,067	11,098	-6,481	-2,234	810	-562	Short-term.....
-1,331	-1,159	766	178	1,786	1,556	1,134	Long-term.....
-8	-3	-5	-1	-11	-2	-5	General government.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
-8	-3	-5	-1	-11	-2	-5	Other long-term.....
-52	-299	-2,031	-129	-69	-168	-127	Other sectors.....
-52	-298	-2,031	-128	-69	-167	-127	Short-term.....
—	-1	—	-1	—	-1	—	Long-term.....
3	—	3	4	2	-6	2	of which: other financial corporations.....
3	—	3	4	2	-6	2	Short-term.....
—	—	—	—	—	—	—	Long-term.....

## BALANCE OF PAYMENTS --

	2021		2022				2023
	Q3	Q4	Q1	Q2	Q3	Q4	Q1 <sup>f</sup>
Trade credit and advances.....	-1,061	-774	-1,431	-1,485	39	-607	-2,401
General government.....	—	—	—	—	—	—	—
Other sectors.....	-1,061	-774	-1,431	-1,485	39	-607	-2,401
Short-term.....	-1,061	-774	-1,431	-1,485	39	-607	-2,401
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	—	—	—	—	—	—	—
Other accounts receivable.....	4,625	1,472	4,867	3,985	4,437	-9,388	-997
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	3,900	152	3,759	4,247	3,974	-9,779	-2,494
Short-term.....	3,900	152	3,759	4,247	3,974	-9,779	-2,494
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	725	1,320	1,108	-262	463	391	1,497
Short-term.....	567	1,169	905	-517	203	105	995
Long-term.....	158	151	203	255	260	286	502
of which: other financial corporations.....	269	239	152	107	100	75	35
Short-term.....	269	239	152	107	100	75	34
Long-term.....	—	—	—	—	—	—	1
<b>Net incurrence of liabilities.....</b>	<b>6,046</b>	<b>-2,403</b>	<b>10,046</b>	<b>13,666</b>	<b>-3,321</b>	<b>-22,853</b>	<b>-6,282</b>
<b>Other equity.....</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
<b>Debt instruments.....</b>	<b>6,046</b>	<b>-2,403</b>	<b>10,046</b>	<b>13,666</b>	<b>-3,321</b>	<b>-22,853</b>	<b>-6,282</b>
Currency and deposits.....	7,182	6,432	-3,065	5,830	-550	-10,510	-10,689
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	7,181	6,430	-3,067	5,832	-555	-10,508	-10,691
Short-term.....	7,181	6,430	-3,067	5,832	-555	-10,508	-10,691
Long-term.....	—	—	—	—	—	—	—
General government.....	1	2	2	-2	5	-2	2
Other sectors.....	—	—	—	—	—	—	—
Loans.....	-3,275	-5,900	8,118	3,165	-4,820	-8,430	2,408
Central bank.....	—	—	—	—	—	—	—
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-3,445	-8,577	8,036	2,367	-3,464	-10,299	2,804
Short-term.....	-3,445	-8,577	8,036	2,367	-3,464	-10,299	2,804
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	—	—	—	—	—	—	—
Other sectors.....	170	2,677	82	798	-1,356	1,869	-396
Short-term.....	-18	1,231	133	825	-1,476	1,697	-412
Long-term.....	188	1,446	-51	-27	120	172	16
of which: other financial corporations.....	1,195	884	-294	-10	1,158	423	-599
Short-term.....	1,195	884	-294	-10	1,158	423	-599
Long-term.....	—	—	—	—	—	—	—

**(Continued). 4. STANDARD PRESENTATION (by Quarter)***In millions of U.S. dollars*

2023			2024				
Q2	Q3	Q4 <sup>f</sup>	Q1 <sup>f</sup>	Q2 <sup>f</sup>	Q3 <sup>f</sup>	Q4 <sup>p</sup>	
2,409	4,448	3,283	793	150	2,700	-809	Trade credit and advances.....
—	—	—	—	—	—	—	General government.....
2,409	4,448	3,283	793	150	2,700	-809	Other sectors.....
2,409	4,448	3,283	793	150	2,700	-809	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
5,785	5,180	-5,008	5,794	2,635	-4,633	9,593	Other accounts receivable.....
—	—	—	—	—	—	—	Central bank.....
5,671	4,372	-7,077	5,381	1,116	-6,087	8,244	Deposit-taking corporations, exc. the CBC.....
5,671	4,372	-7,077	5,381	1,116	-6,087	8,244	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
114	808	2,069	413	1,519	1,454	1,349	Other sectors.....
-354	342	1,608	-137	932	830	857	Short-term.....
468	466	461	550	587	624	492	Long-term.....
-73	71	75	113	173	156	161	of which: other financial corporations.....
-74	70	75	113	173	156	161	Short-term.....
1	1	—	—	—	—	—	Long-term.....
<b>5,482</b>	<b>-1,307</b>	<b>-4,735</b>	<b>-6,388</b>	<b>-1,829</b>	<b>10,400</b>	<b>6,179</b>	<b>Net incurrence of liabilities.....</b>
—	—	—	—	—	—	—	<b>Other equity.....</b>
<b>5,482</b>	<b>-1,307</b>	<b>-4,735</b>	<b>-6,388</b>	<b>-1,829</b>	<b>10,400</b>	<b>6,179</b>	<b>Debt instruments.....</b>
928	-3,789	5,243	-11,910	3,636	13,945	1,759	Currency and deposits.....
—	—	—	—	—	—	—	Central bank.....
928	-3,789	5,243	-11,905	3,636	13,945	1,759	Deposit-taking corporations, exc. the CBC.....
928	-3,789	5,243	-11,905	3,636	13,945	1,759	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	-5	—	—	—	General government.....
—	—	—	—	—	—	—	Other sectors.....
5,649	5,902	-2,661	4,221	-4,417	459	3,279	Loans.....
—	—	—	—	—	—	—	Central bank.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
—	—	—	—	—	—	—	Other long-term.....
5,682	4,237	-1,165	3,112	-4,578	-203	4,680	Deposit-taking corporations, exc. the CBC.....
5,682	4,237	-1,165	3,112	-4,578	-203	4,680	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
—	—	—	—	—	—	—	Other long-term.....
-33	1,665	-1,496	1,109	161	662	-1,401	Other sectors.....
-53	1,584	-703	1,066	128	679	-1,500	Short-term.....
20	81	-793	43	33	-17	99	Long-term.....
-87	502	-448	661	42	380	-1,262	of which: other financial corporations.....
-87	492	-448	661	42	380	-1,262	Short-term.....
—	10	—	—	—	—	—	Long-term.....

**BALANCE OF PAYMENTS --**

	2021		2022				2023
	Q3	Q4	Q1	Q2	Q3	Q4	Q1
Trade credit and advances.....	1,163	1122	1544	2,188	-568	622	1,825
General government.....	—	—	—	—	—	—	—
Other sectors.....	1,163	1122	1544	2,188	-568	622	1,825
Short-term.....	1163	1122	1544	2,188	-568	622	1,825
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	—	—	—	—	—	—	—
Other accounts payable.....	976	-4,057	3,449	2,483	2,617	-4,535	174
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	1,396	-2,224	3,599	1,663	3,249	-4,958	427
Short-term.....	1396	-2,224	3,599	1,663	3,249	-4,958	427
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	-420	-1833	-150	820	-632	423	-253
Short-term.....	-448	-1864	-152	919	-632	449	-275
Long-term.....	28	31	2	-99	—	-26	22
of which: other financial corporations.....	—	—	—	5	—	—	—
Short-term.....	—	—	—	5	—	—	—
Long-term.....	—	—	—	—	—	—	—
Special drawing rights.....	—	—	—	—	—	—	—
<b>Reserve assets.....</b>	<b>3,073</b>	<b>3,755</b>	<b>256</b>	<b>3,815</b>	<b>-4,119</b>	<b>10,931</b>	<b>4,716</b>
Monetary gold.....	—	—	—	—	—	—	—
Special drawing rights.....	—	—	—	—	—	—	—
Reserve position in the IMF.....	—	—	—	—	—	—	—
Other reserve assets.....	3,073	3,755	256	3,815	-4,119	10,931	4,716
<b>Net errors and omissions.....</b>	<b>3,976</b>	<b>3,056</b>	<b>1,243</b>	<b>65</b>	<b>704</b>	<b>1,193</b>	<b>-3,828</b>

(Continued). 4. STANDARD PRESENTATION (by Quarter)

In millions of U.S. dollars

2023			2024				
Q2	Q3	Q4	Q1	Q2 <sup>r</sup>	Q3 <sup>r</sup>	Q4 <sup>p</sup>	
-3,008	-4,432	-3,095	-1,461	-147	-2,860	668	Trade credit and advances.....
—	—	—	—	—	—	—	General government.....
-3,008	-4,432	-3,095	-1,461	-147	-2,860	668	Other sectors.....
-3,008	-4,432	-3,095	-1,461	-147	-2,860	668	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
1,913	1,012	-4,222	2,762	-901	-1,144	473	Other accounts payable.....
—	—	—	—	—	—	—	Central bank.....
1,551	1,090	-3,799	1,755	75	-1,186	489	Deposit-taking corporations, exc. the CBC.....
1,551	1,090	-3,799	1,755	75	-1,186	489	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
362	-78	-423	1,007	-976	42	-16	Other sectors.....
367	42	-418	1,013	-975	60	25	Short-term.....
-5	-120	-5	-6	-1	-18	-41	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
—	—	—	—	—	—	—	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	Special drawing rights.....
<b>5,223</b>	<b>1,013</b>	<b>3,390</b>	<b>-326</b>	<b>5,458</b>	<b>1,610</b>	<b>4,138</b>	<b>Reserve assets.....</b>
—	—	—	—	—	—	—	Monetary gold.....
—	—	—	—	—	—	—	Special drawing rights.....
—	—	—	—	—	—	—	Reserve position in the IMF.....
5,223	1,013	3,390	-326	5,458	1,610	4,138	Other reserve assets.....
<b>1,860</b>	<b>-1,054</b>	<b>-3,078</b>	<b>-1,963</b>	<b>-4,107</b>	<b>-2,932</b>	<b>441</b>	<b>Net errors and omissions.....</b>

## Appendix : Explanation of Principal Items

Beginning 2016, the Balance of Payments and International Investment Position of the Republic of China (Taiwan) are compiled in accordance with the Sixth Edition of the *Balance of Payments and International Investment Position Manual* issued by the International Monetary Fund.

### A. Current account

#### 1. Goods: transactions of movable goods between residents and nonresidents involving a change of ownership

1-1. General merchandise: Customs data are used after adjustment for trade terms, timing, and coverage. Goods that pass through the R.O.C. (Taiwan) territory without ownership changes are excluded; goods of which ownership changes without passing through the R.O.C. (Taiwan) territory are included. Goods acquired by a resident to be processed abroad for a fee and resold abroad without passing through the territory are also recorded under this item.

1-2. Net exports of goods under merchanting: The purchase of raw materials, semi-finished goods or finished goods by a resident from a nonresident followed by the resale of the same goods without passing through the R.O.C. (Taiwan) territory. The value of the goods is recorded under this item on a net basis.

1-3. Nonmonetary gold cover all gold not held as reserve assets by the monetary authority, including physical gold and transactions of allocated gold accounts.

#### 2. Services

2-1. Manufacturing services: The receipts of a resident providing a nonresident with the services of processing, assembly, labeling, or packing on goods owned by the nonresident; a resident's payments to a nonresident for providing these services for the resident who also are the owner of the goods concerned.

2-2. Maintenance and repair services n.i.e. include maintenance and repair work for or by nonresidents on ships, aircraft, and other transport equipment, but exclude maintenance and repair work on construction or computers as they are recorded under "construction" and "telecommunications, computer, and information services," respectively.

2-3 Transport: Passenger and freight services, and other transport services (such as charter planes, charter ships, ports, postal and courier services).

2-4 Travel: Expenditure on goods and services of nonresidents traveling in the R.O.C. (Taiwan) and residents traveling abroad for less than one year. Excluded is the international carriage of travelers, which is covered under "transport." The one-year rule does not apply to students and medical patients, whose expenditures are recorded under travel.

#### 2-5. Other services

2-5-1. Construction: Work on construction projects and installations. Acquisition of goods and services by the enterprises undertaking that construction work from the economy of location of the construction work is also included.

2-5-2. Insurance and pension services: Services of providing freight insurance, direct insurance (incl. life and non-life insurance), reinsurance, annuities, and pensions.

2-5-3. Financial services cover explicit financial intermediary and auxiliary services (except services of insurance enterprises and pension funds, which are recorded as insurance services) and also includes financial intermediation service charges indirectly measured (FISIM).

2-5-3-1. Explicit intermediary services: Commissions and other fees related to letters of credit, bankers' acceptances, lines of credit, financial leasing, and foreign exchange transactions; commissions and other charges related to transactions in securities (brokerage, placements of issues, underwritings, and redemptions); commissions and fees paid for the arrangement of financial derivatives contracts. Also included are commissions and other fees related to auxiliary services such as asset management services, financial market operational and regulatory services, security custody services, etc.

- 2-5-3-2. FISIM: Implicit intermediary services calculated by using an "interbank" reference rate of interest to determine the margins between interest receivable and payable on banks' loans and deposits. These services are not recorded in the income account.
  - 2-5-4. Charges for the use of intellectual property n.i.e.: Receipts or charges for the use of patents, copyrights, industrial processes and designs, trademarks, franchises, etc.
  - 2-5-5. Telecom., computer, and information services: Telecommunications services, hardware and software installation and consultancy services, data processing and hosting services, maintenance and repair of computers and peripheral equipment, etc.
  - 2-5-6. Other business services:
    - 2-5-6-1. Research and development services include the acquisition and disposal of proprietary rights arising from R&D, namely patents, copyrights, industrial processes and designs. Excluded are the acquisition and disposal of trademarks and franchises, which are recorded in the capital account.
    - 2-5-6-2. Professional and management consulting services: Legal services, accounting, management consulting, public relations services; advertising, market research, public opinion polling services; convention, trade-fair and exhibition organization services, product testing and certification, architectural design, etc.
    - 2-5-6-3. Trade-related, and other miscellaneous technical services comprise operating leasing, commissions and agent fees for trade-related services, waste treatment and depollution, agricultural and mining services.
  - 2-5-7. Personal, cultural, and recreational services:
    - 2-5-7-1. Audiovisual and related services include services and fees to actors, directors, and producers involved with motion pictures, videotapes, radio and television programs, musical recordings, etc.
    - 2-5-7-2. Other personal, cultural, and recreational services include services associated with museums, libraries, and other cultural and sporting activities; education services such as correspondence courses; health services including those rendered remotely or on site. However, education and health services acquired by residents while outside their territory of residence are included in travel.
  - 2-5-8. Government goods and services n.i.e.: Such as goods and services acquired by diplomats, military personnel located abroad, etc.
3. Primary income
- 3-1. Compensation of employees: Wages, salaries, and other benefits earned by nonresident workers with length of stay under one year (including seasonal, cross-border, and other short-term workers).
  - 3-2. Investment income comprises receipts and payments of income associated, respectively, with the holding of external financial assets by residents and with liabilities to nonresidents. Capital gains and losses are not classified as investment income but as part of the value of the financial account. The components of investment income are classified as direct investment income, portfolio investment income, and other investment income.
    - 3-2-1. Direct investment income includes income on equity and investment fund shares; undistributed earnings and reinvested earnings; income on investment between fellow enterprises.
    - 3-2-2. Portfolio investment income includes income on positions in equity securities, bonds, and money market instruments.
    - 3-2-3. Other investment income includes pure interest (excluding FISIM) from deposits and loans and income derived from other claims.
  - 3-3. Other primary income: Income receivable from the use of land or other natural resources, including the use of rights in territorial airspace or waters.



#### 4. Secondary income

Renamed from "current transfers" in BPM5. Secondary income covers items offset when a resident provides a real resource or a financial item to a nonresident without receiving any real resource or financial item in exchange. Examples are workers' remittances (compensation of foreign workers staying in the compiling economy for one year or longer), donations, remittances to support family, gifts and samples, insurance claims, etc.

### B. Capital account

The capital account covers all transactions that involve the receipt/payment of capital transfers and the acquisition/disposal of non-produced, nonfinancial assets (such as trademarks, franchises, and domain names).

### C. Financial account

The financial account records the transactions in external financial assets and financial liabilities. The components of the financial account are classified by the functional types of investment: direct investment, portfolio investment, financial derivatives, and other investment.

#### 1. Direct investment

Direct investment refers to a lasting interest of the direct investor in the direct investment enterprise. The components include equity and investment fund shares, reinvestment of earnings, and intercompany lending.

#### 2. Portfolio investment

Portfolio investment consists of equity and investment fund shares and debt securities. Equity and investment fund shares cover shares, stocks, participations, depository receipts or similar documents, as well as mutual funds and investment trusts. Debt securities include bonds, notes, money market instruments, etc.

#### 3. Financial derivatives

This category covers hedge and non-hedge derivatives, such as futures, swaps, forwards, and options. The data are recorded on settlement receipts and payments basis.

#### 4. Other investment

Other investment is a residual category that includes all financial transactions not covered in direct investment, portfolio investment, financial derivatives, or reserve assets. This category covers other equity and debt instruments, the latter of which include currency and deposits, loans, trade credits and advances, and other accounts receivable and payable. Unallocated gold accounts not held as reserve assets are classified as deposits. Components of other investment can be further broken down by maturity under sub-items, where long-term investment is defined as investment with an original contractual maturity of more than one year or with no stated maturity. Short-term investment is investment payable on demand or with an original contractual maturity of one year or less.

### D. Reserve assets

Reserve assets consist of those external assets that are readily available to and controlled by the monetary authority.

By definition, reserve assets consist of monetary gold, currency and deposits, securities (including debt and equity securities), financial derivatives, and other claims (loans and other financial instruments).

## Addendum : External Debt Statistics

## External Debt

### A1 External Debt and Debt-Service Ratio (by Year)

*In millions of U.S. dollars*

End of year	Total external debt							Debt-Service ratio (%)
	Long-term			Short-term				
	Total	External public debt	External private debt	Total	External public debt	External private debt		
2017	181,938	12,691	317	12,374	169,247	1	169,246	1.95
2018	191,161	12,593	168	12,425	178,568	1	178,567	2.33
2019	184,659	9,990	629	9,361	174,669	1	174,668	2.01
2020	189,873	14,530	1,446	13,084	175,343	1	175,342	1.60
2021	213,592	16,173	1,571	14,602	197,419	1	197,418	1.19
2022	202,146	15,310	1,034	14,276	186,836	1	186,835	1.59
2023	206,499	15,344	849	14,495	191,155	1	191,154	3.95
2024	219,947	19,167	819	18,348	200,780	1	200,779	3.48

Notes: 1. Long-term external debt is defined as debt payable to non-resident creditors with an original maturity of over one year; while short-term debt has a maturity of up to and including one year.

2. External public debt is defined as debt payable to non-resident creditors which is a direct obligation of, or has repayment guaranteed by, the public sector of the Republic of China (Taiwan). Beginning December 2004, the figures include the outstanding external debt balance of repurchase agreements (repos) involving securities engaged by the Central Bank. External private debt is defined as an external obligation of the private sector that is not guaranteed for repayment by the public sector.

3. The debt-service ratio represents payments of amortization and interest on external debt as a percentage of the exports of goods and services, and is based on debt service actually paid and not on contractual service due.

Beginning 2004, debt-service payments comply to the World Bank's and IMF's current approach and comprise actual payments of interest on total external debt and actual amortization payments on long-term external debt. For periods prior to then, debt-service payments refer to actual payments of principal and interest on external public debt.

External Debt

A2 External Debt and Debt-Service Ratio (by Quarter)

*In millions of U.S. dollars*

End of year / month	Total external debt							Debt-Service ratio (%)
	Total	Long-term		Total	Short-term			
		External public debt	External private debt		External public debt	External private debt		
2019 3 (Mar.)	195,030	12,552	40	12,512	182,478	1	182,477	2.28
6 (Jun.)	187,182	11,071	294	10,777	176,111	1	176,110	1.85
9 (Sep.)	191,864	9,491	414	9,077	182,373	1	182,372	1.83
12 (Dec.)	184,659	9,990	629	9,361	174,669	1	174,668	2.10
2020 3 (Mar.)	200,377	9,179	626	8,553	191,198	1	191,197	2.73
6 (Jun.)	199,331	10,148	646	9,502	189,183	1	189,182	1.78
9 (Sep.)	190,813	10,959	1,277	9,682	179,854	1	179,853	1.03
12 (Dec.)	189,873	14,530	1,446	13,084	175,343	1	175,342	1.06
2021 3 (Mar.)	209,223	11,871	1,595	10,276	197,352	1	197,351	1.03
6 (Jun.)	209,524	12,463	1,709	10,754	197,061	1	197,060	1.23
9 (Sep.)	215,863	17,586	1,664	15,922	198,277	1	198,276	0.96
12 (Dec.)	213,592	16,173	1,571	14,602	197,419	1	197,418	1.50
2022 3 (Mar.)	220,827	16,337	1,547	14,790	204,490	1	204,489	0.73
6 (Jun.)	229,912	15,220	1,618	13,602	214,692	1	214,691	1.11
9 (Sep.)	226,402	14,022	1,004	13,018	212,380	1	212,379	1.91
12 (Dec.)	202,146	15,310	1,034	14,276	186,836	1	186,835	2.71
2023 3 (Mar.)	192,964	16,002	837	15,165	176,962	1	176,961	3.18
6 (Jun.)	201,049	14,488	782	13,706	186,561	1	186,560	4.29
9 (Sep.)	202,545	13,931	781	13,150	188,614	1	188,613	3.18
12 (Dec.)	206,499	15,344	849	14,495	191,155	1	191,154	5.07
2024 3 (Mar.)	199,996	15,763	810	14,953	184,233	1	184,232	3.85
6 (Jun.)	198,829	15,787	797	14,990	183,042	1	183,041	3.29
9 (Sep.)	212,533	19,035	943	18,092	193,498	1	193,497	3.92
12 (Dec.)	219,947	19,167	819	18,348	200,780	1	200,779	2.89

Notes: See table A1.

**Balance of Payments Quarterly, Republic of China (Taiwan)**  
**Addendum: External Debt Statistics, R.O.C. (Taiwan)**

Editor : Department of Economic Research, Central Bank of the Republic of China (Taiwan)  
Publisher : Chin-Long Yang  
Published by : Department of Economic Research, Central Bank of the Republic of China (Taiwan)  
Address : 2, Sec. 1, Roosevelt Road, Taipei, 10066, Taiwan, Republic of China  
Telephone : +886-2-2393-6161  
Publication Internet : <https://www.cbc.gov.tw/en/cp-535-1061-0EBCA-2.html>  
Printed : February 2025  
First Edition : March 1981 (3rd Edition May 2016)  
Price : NT\$110

Distributor :

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**Taichung Main Store:**

No.85, Sec. 2, Taiwan Blvd., West Dist., Taichung City 40354, Taiwan (R.O.C.)

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**Online Bookstore:** <http://www.govbooks.com.tw>

Printer :

Central Engraving & Printing Plant

No.235, Sec.3, Ankang Rd., Xindian Dist., New Taipei City 231, Taiwan, Republic of China

+886-2-22156789

GPN : 2007000029

ISSN : 0256-3169



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ISSN : 0256-3169



9 770256 316002

GPN : 2007000029

定價 : NT \$ 110