

BALANCE OF PAYMENTS --

	2021		2022				2023
	Q3 ^f	Q4 ^f	Q1 ^f	Q2 ^f	Q3 ^f	Q4 ^f	Q1 ^f
A. Current account¹	26,262	33,564	32,192	25,899	19,150	24,204	19,981
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. Capital account¹	-5	18	-7	—	-8	-31	-8
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>
C. Financial account¹	27,160	32,883	33,172	22,149	23,965	14,435	11,429
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>
D. Net errors and omissions	3,976	3,056	1,243	65	704	1,193	-3,828
E. Reserves and related items	3,073	3,755	256	3,815	-4,119	10,931	4,716
Reserve assets ²	3,073	3,755	256	3,815	-4,119	10,931	4,716
Use of fund credit and loans.....	—	—	—	—	—	—	—
Exceptional financing.....	—	—	—	—	—	—	—

¹ 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 ^f	Q3 ^f	Q4 ^f	Q1 ^f	Q2 ^f	Q3 ^f	Q4 ^p	
25,066	26,165	34,637	30,373	23,263	25,801	34,397	A. Current account¹
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.....
1	-28	-3	-4	11	-4	-5	B. Capital account¹
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.....
21,704	24,070	28,166	28,732	13,709	21,255	30,695	C. Financial account¹
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.....
1,860	-1,054	-3,078	-1,963	-4,107	-2,932	441	D. Net errors and omissions
5,223	1,013	3,390	-326	5,458	1,610	4,138	E. Reserves and related items
5,223	1,013	3,390	-326	5,458	1,610	4,138	Reserve assets ²
—	—	—	—	—	—	—	Use of fund credit and loans.....
—	—	—	—	—	—	—	Exceptional financing.....

¹ Excludes components that have been classified in the categories of Group E.