

BALANCE OF PAYMENTS --

	2022			2023			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Current account.....	25,899	19,150	24,204	19,981	25,066	26,146	34,617
Goods and services.....	18,698	21,338	16,343	10,532	20,018	26,806	28,171
Total credit.....	126,254	123,022	112,659	101,167	107,726	114,933	113,970
Total debit.....	107,556	101,684	96,316	90,635	87,708	88,127	85,799
Goods.....	14,961	18,020	15,672	12,157	22,316	31,123	30,021
Credit.....	112,104	108,352	99,364	88,542	94,618	101,464	99,256
General merchandise : export.....	108,921	103,968	95,396	85,462	90,933	97,519	95,393
Net exports of goods under merchanting.....	2,861	4,221	3,789	2,811	3,382	3,750	3,426
Nonmonetary gold : export.....	322	163	179	269	303	195	437
Debit.....	97,143	90,332	83,692	76,385	72,302	70,341	69,235
General merchandise : import.....	96,666	89,862	83,061	76,049	71,850	69,910	68,735
Nonmonetary gold : import.....	477	470	631	336	452	431	500
Services.....	3,737	3,318	671	-1,625	-2,298	-4,317	-1,850
Total credit.....	14,150	14,670	13,295	12,625	13,108	13,469	14,714
Total debit.....	10,413	11,352	12,624	14,250	15,406	17,786	16,564
Manufacturing services, credit.....	1,061	1,093	1,047	804	840	1,078	1,271
Manufacturing services, debit.....	470	483	450	386	408	395	424
Maintenance and repair services n.i.e., credit.....	298	314	303	309	404	392	400
Maintenance and repair services n.i.e., debit.....	287	339	335	363	306	395	406
Transport, credit.....	5,921	5,448	3,920	2,857	2,696	2,601	2,659
Passenger.....	62	173	371	582	692	672	761
Freight.....	5,749	5,164	3,454	2,157	1,875	1,800	1,771
Other(including postal and courier).....	110	111	95	118	129	129	127
Transport, debit.....	2,484	2,578	2,704	2,941	3,522	3,406	3,173
Passenger.....	56	100	121	402	1,017	908	692
Freight.....	1,295	1,323	1,375	1,441	1,499	1,472	1,405
Other(including postal and courier).....	1,133	1,155	1,208	1,098	1,006	1,026	1,076
Travel, credit.....	326	626	683	1,386	2,096	2,431	2,745
Business travel.....	26	57	91	138	165	174	183
Personal travel.....	300	569	592	1,248	1,931	2,257	2,562
Travel, debit.....	315	776	1,096	2,687	3,488	5,131	4,213
Business travel.....	55	114	160	303	402	543	545
Personal travel.....	260	662	936	2,384	3,086	4,588	3,668
Other services, credit.....	6,544	7,189	7,342	7,269	7,072	6,967	7,639
Construction	210	159	221	153	107	145	152
Insurance and pension services.....	83	84	91	80	162	138	167
Financial services ²	890	1,007	1,102	1,156	1,199	1,247	1,278
Charges for the use of intel. property n.i.e.....	491	506	479	452	443	446	423
Telecom., computer, and information services	1,483	1,821	1,643	1,760	1,640	1,575	1,996
Other business services.....	3,272	3,460	3,641	3,518	3,346	3,240	3,389
Personal, cultural, and recreational services.....	79	112	111	94	107	110	152
Government goods and services n.i.e.....	36	40	54	56	68	66	82
Other services, debit.....	6,857	7,176	8,039	7,873	7,682	8,459	8,348
Construction.....	553	929	820	923	576	1,034	995
Insurance and pension services.....	365	369	368	303	371	474	421
Financial services ²	406	517	704	778	871	876	820
Charges for the use of intel. property n.i.e.....	1,348	1,164	1,265	1,220	1,211	1,261	1,235
Telecom., computer, and information services	1,075	915	1,008	1,188	1,027	1,120	1,083
Other business services.....	2,948	3,101	3,595	3,242	3,429	3,477	3,532
Personal, cultural, and recreational services.....	36	47	58	55	62	65	69
Government goods and services n.i.e.....	126	134	221	164	135	152	193

¹ 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.

² 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

2024				2025			
Q1 ¹	Q2 ¹	Q3 ¹	Q4 ¹	Q1 ¹	Q2 ²	Q1~Q2	
30,551	23,162	25,213	33,809	29,756	36,229	65,985	Current account
22,303	16,926	24,174	23,840	24,041	31,907	55,948	Goods and services
110,646	115,054	124,133	124,212	132,947	156,973	289,920	Total credit.....
88,343	98,128	99,959	100,372	108,906	125,066	233,972	Total debit.....
24,532	21,142	28,083	25,659	27,122	36,177	63,299	Goods
96,647	101,313	109,014	108,114	117,866	141,819	259,685	Credit
93,583	97,031	104,953	104,013	114,483	137,595	252,078	General merchandise : export.....
2,728	3,948	3,808	3,838	3,060	3,879	6,939	Net exports of goods under merchanting.....
336	334	253	263	323	345	668	Nonmonetary gold : export.....
72,115	80,171	80,931	82,455	90,744	105,642	196,386	Debit
71,608	79,532	80,294	81,519	90,212	104,222	194,434	General merchandise : import.....
507	639	637	936	532	1,420	1,952	Nonmonetary gold : import.....
-2,229	-4,216	-3,909	-1,819	-3,081	-4,270	-7,351	Services
13,999	13,741	15,119	16,098	15,081	15,154	30,235	Total credit.....
16,228	17,957	19,028	17,917	18,162	19,424	37,586	Total debit.....
1,217	1,235	1,362	1,498	1,224	1,358	2,582	Manufacturing services, credit
395	401	428	433	420	446	866	Manufacturing services, debit
319	316	396	157	191	344	535	Maintenance and repair services n.i.e., credit
336	392	396	484	459	445	904	Maintenance and repair services n.i.e., debit
2,575	2,807	3,289	3,275	2,833	2,742	5,575	Transport, credit
723	601	565	704	683	648	1,331	Passenger.....
1,713	2,071	2,582	2,432	2,000	1,944	3,944	Freight.....
139	135	142	139	150	150	300	Other(including postal and courier).....
3,255	3,800	3,450	3,358	3,216	3,403	6,619	Transport, debit
810	1,298	951	849	794	855	1,649	Passenger.....
1,395	1,419	1,383	1,351	1,385	1,522	2,907	Freight.....
1,050	1,083	1,116	1,158	1,037	1,026	2,063	Other(including postal and courier).....
2,311	2,330	2,417	2,968	2,711	2,649	5,360	Travel, credit
146	195	195	203	191	168	359	Business travel.....
2,165	2,135	2,222	2,765	2,520	2,481	5,001	Personal travel.....
4,392	4,854	5,741	4,926	5,530	5,215	10,745	Travel, debit
461	547	582	617	560	500	1,060	Business travel.....
3,931	4,307	5,159	4,309	4,970	4,715	9,685	Personal travel.....
7,577	7,053	7,655	8,200	8,122	8,061	16,183	Other services, credit
144	80	116	167	135	180	315	Construction.....
134	147	131	222	101	212	313	Insurance and pension services.....
1,311	1,227	1,322	1,214	1,181	1,226	2,407	Financial services ²
487	469	451	552	606	583	1,189	Charges for the use of intel. property n.i.e.....
1,912	1,632	2,186	2,327	2,313	2,056	4,369	Telecom., computer, and information services.....
3,383	3,286	3,239	3,487	3,598	3,578	7,176	Other business services.....
123	144	135	150	106	147	253	Personal, cultural, and recreational services.....
83	68	75	81	82	79	161	Government goods and services n.i.e.....
7,850	8,510	9,013	8,716	8,537	9,915	18,452	Other services, debit
856	1,019	1,262	1,153	1,293	2,020	3,313	Construction.....
419	508	582	519	420	613	1,033	Insurance and pension services.....
750	821	941	682	716	602	1,318	Financial services ²
1,253	1,337	1,333	1,265	1,267	1,523	2,790	Charges for the use of intel. property n.i.e.....
1,244	1,161	1,217	1,201	1,334	1,408	2,742	Telecom., computer, and information services.....
3,095	3,419	3,466	3,661	3,271	3,474	6,745	Other business services.....
73	78	78	88	86	100	186	Personal, cultural, and recreational services.....
160	167	134	147	150	175	325	Government goods and services n.i.e.....

¹ 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.

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

BALANCE OF PAYMENTS --

	2022			2023			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Primary income.....	7,852	-1,356	8,914	10,578	6,276	568	7,834
Total credit.....	13,723	12,639	14,611	15,486	14,679	14,504	15,191
Total debit.....	5,871	13,995	5,697	4,908	8,403	13,936	7,357
Compensation of employees, credit.....	277	268	329	364	283	270	298
Compensation of employees, debit.....	191	195	188	218	206	220	241
Investment income, credit.....	13,418	12,336	14,239	15,078	14,350	14,184	14,834
Direct investment income.....	6,648	5,033	5,963	5,951	4,138	3,834	4,782
Income on equity and investment fund shares.....	6,643	5,027	5,956	5,942	4,114	3,815	4,739
Divid. and withdr. from income of quasi-corp.	5,735	3,690	4,800	5,159	3,169	3,071	4,020
Reinvested earnings.....	908	1,337	1,156	783	945	744	719
Interest.....	5	6	7	9	24	19	43
Portfolio investment income.....	2,048	1,884	1,092	1,170	1,568	1,728	1,234
Inv. income on equity and invest. fund shares.....	892	1,285	536	530	1,013	1,081	668
Interest.....	1,156	599	556	640	555	647	566
Other investment income.....	4,722	5,419	7,184	7,957	8,644	8,622	8,818
Investment income, debit.....	5,639	13,759	5,471	4,528	8,026	13,547	6,944
Direct investment income.....	3,002	4,041	2,313	1,143	3,328	3,677	2,714
Income on equity and investment fund shares.....	3,000	4,020	2,276	1,096	3,271	3,598	2,617
Dividends and withdr. from income of quasi-crop	2,980	3,781	2,236	1,054	3,512	3,559	2,553
Reinvested earnings.....	20	239	40	42	-241	39	64
Interest.....	2	21	37	47	57	79	97
Portfolio investment income.....	2,026	8,363	1,005	783	1,885	6,793	1,018
Investment income on equity and invest. fund shares.	2,023	8,361	1,003	781	1,882	6,791	1,014
Interest.....	3	2	2	2	3	2	4
Other investment income.....	611	1,355	2,153	2,602	2,813	3,077	3,212
Other primary income, credit.....	28	35	43	44	46	50	59
Other primary income, debit.....	41	41	38	162	171	169	172
Secondary income.....	-651	-832	-1,053	-1,129	-1,228	-1,228	-1,388
Credit.....	2,250	2,371	2,270	2,377	2,123	2,081	2,093
General government.....	73	149	67	54	106	67	53
Other sectors.....	2,177	2,222	2,203	2,323	2,017	2,014	2,040
Personal transfers	960	988	1,041	1,187	1,009	997	1,009
Other current transfers.....	1,217	1,234	1,162	1,136	1,008	1,017	1,031
Debit.....	2,901	3,203	3,323	3,506	3,351	3,309	3,481
General government.....	29	21	73	31	40	22	28
Other sectors.....	2,872	3,182	3,250	3,475	3,311	3,287	3,453
Personal transfers	2,016	2,357	2,422	2,676	2,671	2,566	2,626
Other current transfers.....	856	825	828	799	640	721	827
Capital account.....	—	-8	-31	-8	1	-28	-3
Total credit.....	2	1	2	3	5	5	3
Total debit.....	2	9	33	11	4	33	6
Gross dispos. of nonprod. nonfin. assets, credit.....	2	1	2	3	5	5	3
Gross acquis. of nonprod. nonfin. assets, debit.....	2	9	33	11	4	33	6
Capital transfers, credit.....	—	—	—	—	—	—	—
General government.....	....	....	....	....	....	....	....
Other sectors.....	—	—	—	—	—	—	—
Capital transfers, debit.....	....	....	....	....	....	....	....
General government.....	....	....	....	....	....	....	....
Other sectors.....	....	....	....	....	....	....	....

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

In millions of U.S. dollars

2024				2025			
Q1	Q2	Q3	Q4 ^f	Q1 ^f	Q2 ^p	Q1~Q2	
9,456	7,327	2,135	11,349	6,852	6,324	13,176	Primary income.....
15,420	15,615	15,447	18,147	12,780	15,391	28,171	Total credit.....
5,964	8,288	13,312	6,798	5,928	9,067	14,995	Total debit.....
381	299	298	320	379	317	696	Compensation of employees, credit.....
246	252	250	213	184	160	344	Compensation of employees, debit.....
14,992	15,265	15,077	17,761	12,349	15,010	27,359	Investment income, credit.....
5,457	4,929	4,332	7,162	2,970	4,157	7,127	Direct investment income.....
5,417	4,884	4,289	7,106	2,924	4,102	7,026	Income on equity and investment fund shares.....
5,256	4,092	3,341	6,353	2,651	3,305	5,956	Divid. and withdr. from income of quasi-corp.
161	792	948	753	273	797	1,070	Reinvested earnings.....
40	45	43	56	46	55	101	Interest.....
1,275	1,318	1,978	1,525	1,688	1,806	3,494	Portfolio investment income.....
582	722	1,217	674	860	1,064	1,924	Inv. income on equity and invest. fund shares.....
693	596	761	851	828	742	1,570	Interest.....
8,260	9,018	8,767	9,074	7,691	9,047	16,738	Other investment income.....
5,522	7,792	12,900	6,377	5,538	8,519	14,057	Investment income, debit.....
1,093	3,243	3,450	1,985	1,141	3,829	4,970	Direct investment income.....
1,026	3,187	3,367	1,924	1,064	3,672	4,736	Income on equity and investment fund shares.....
860	3,174	3,255	1,756	1,058	3,668	4,726	Dividends and withdr. from income of quasi-corp.
166	13	112	168	6	4	10	Reinvested earnings.....
67	56	83	61	77	157	234	Interest.....
1,277	1,429	6,186	1,341	1,541	1,881	3,422	Portfolio investment income.....
1,275	1,424	6,181	1,335	1,534	1,864	3,398	Investment income on equity and invest. fund shares.
2	5	5	6	7	17	24	Interest.....
3,152	3,120	3,264	3,051	2,856	2,809	5,665	Other investment income.....
47	51	72	66	52	64	116	Other primary income, credit.....
196	244	162	208	206	388	594	Other primary income, debit.....
-1,208	-1,091	-1,096	-1,380	-1,137	-2,002	-3,139	Secondary income.....
2,276	2,204	2,228	2,260	2,666	2,345	5,011	Credit.....
58	118	88	61	67	139	206	General government.....
2,218	2,086	2,140	2,199	2,599	2,206	4,805	Other sectors.....
1,224	1,056	1,063	1,061	1,269	1,018	2,287	Personal transfers
994	1,030	1,077	1,138	1,330	1,188	2,518	Other current transfers.....
3,484	3,295	3,324	3,640	3,803	4,347	8,150	Debit.....
29	28	24	32	13	23	36	General government.....
3,455	3,267	3,300	3,608	3,790	4,324	8,114	Other sectors.....
2,711	2,457	2,419	2,621	2,687	3,437	6,124	Personal transfers
744	810	881	987	1,103	887	1,990	Other current transfers.....
-4	11	-4	-5	-10	-3	-13	Capital account.....
4	16	—	2	1	1	2	Total credit.....
8	5	4	7	11	4	15	Total debit.....
4	—	—	2	1	1	2	Gross dispos. of nonprod. nonfin. assets, credit.....
8	5	4	7	11	4	15	Gross acquis. of nonprod. nonfin. assets, debit.....
—	16	—	—	—	—	—	Capital transfers, credit.....
....	....	....	....	....	....	....	General government.....
—	16	—	—	—	—	—	Other sectors.....
....	....	....	....	....	....	....	Capital transfers, debit.....
....	....	....	....	....	....	....	General government.....
....	....	....	....	....	....	....	Other sectors.....

BALANCE OF PAYMENTS --

	2022			2023			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Financial account³	25,964	19,846	25,366	16,145	26,927	25,063	31,536
Direct investment	-228	-23	2,722	3,419	975	5,546	8,351
Net acquisition of financial assets	3,415	2,217	4,906	5,600	2,986	6,176	9,988
Equity and investment fund shares.....	2,550	2,630	5,008	5,447	3,220	5,637	10,676
Equity other than reinvestment of earnings.....	1,642	1,293	3,852	4,664	2,275	4,893	9,957
Reinvestment of earnings.....	908	1,337	1,156	783	945	744	719
Debt instruments.....	865	-413	-102	153	-234	539	-688
Net incurrence of liabilities	3,643	2,240	2,184	2,181	2,011	630	1,637
Equity and investment fund shares.....	3,307	370	1,247	516	2,703	546	1,020
Equity other than reinvestment of earnings.....	3,287	131	1,207	474	2,944	507	956
Reinvestment of earnings.....	20	239	40	42	-241	39	64
Debt instruments.....	336	1,870	937	1,665	-692	84	617
Portfolio investment	28,271	24,622	1,546	18,578	14,588	32,985	536
Net acquisition of financial assets	13,594	7,563	3,106	26,582	19,271	15,552	10,515
Equity and investment fund shares.....	-593	2,004	418	5,574	2,727	5,714	2,641
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-61	-81	18	48	55	-26	542
General government.....	—	—	—	—	—	—	—
Other sectors.....	-532	2,085	400	5,526	2,672	5,740	2,099
of which : other financial corporations.....	-2,772	691	-769	3,211	2,535	3,092	2,617
Debt securities.....	14,187	5,559	2,688	21,008	16,544	9,838	7,874
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	2,133	1,084	5,721	9,831	5,557	1,595	2,982
Short-term.....	-1,191	-218	1,040	959	-1,600	-563	-430
Long-term.....	3,324	1,302	4,681	8,872	7,157	2,158	3,412
General government.....	—	—	—	—	—	—	—
Other sectors.....	12,054	4,475	-3,033	11,177	10,987	8,243	4,892
Short-term.....	287	144	12	538	113	169	130
Long-term.....	11,767	4,331	-3,045	10,639	10,874	8,074	4,762
of which : other financial corporations.....	10,486	-401	-8,028	5,512	5,386	3,647	1,408
Short-term.....	242	85	25	495	115	159	133
Long-term.....	10,244	-486	-8,053	5,017	5,271	3,488	1,275
Net incurrence of liabilities	-14,677	-17,059	1,560	8,004	4,683	-17,433	9,979
Equity and investment fund shares.....	-14,709	-16,355	1,779	8,337	4,764	-17,564	9,536
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-1,384	-4,315	179	-521	713	-1,323	1,097
General government.....	—	—	—	—	—	—	—
Other sectors.....	-13,325	-12,040	1,600	8,858	4,051	-16,241	8,439
of which : other financial corporations.....	-41	1	6	4	33	19	23
Debt securities.....	32	-704	-219	-333	-81	131	443
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-4	-7	—	-14	-4	4	—
Short-term.....	—	—	—	—	—	—	—
Long-term.....	-4	-7	—	-14	-4	4	—
General government.....	70	-578	96	-205	-38	27	28
Short-term.....	—	—	—	—	—	—	—
Long-term.....	70	-578	96	-205	-38	27	28

³ 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

2024				2025			
Q1 ¹	Q2	Q3	Q4	Q1 ¹	Q2 ^P	Q1~Q2	
28,574	19,064	22,279	34,185	27,590	34,529	62,119	Financial account ³
2,269	6,560	8,026	4,065	4,034	16,063	20,097	Direct investment
3,576	10,730	10,679	7,027	7,563	19,009	26,572	Net acquisition of financial assets
2,784	10,401	11,112	7,328	5,519	18,371	23,890	Equity and investment fund shares.....
2,623	9,609	10,164	6,575	5,246	17,574	22,820	Equity other than reinvestment of earnings.....
161	792	948	753	273	797	1,070	Reinvestment of earnings.....
792	329	-433	-301	2,044	638	2,682	Debt instruments.....
1,307	4,170	2,653	2,962	3,529	2,946	6,475	Net incurrence of liabilities
736	823	319	999	868	1,456	2,324	Equity and investment fund shares.....
566	810	207	831	862	1,452	2,314	Equity other than reinvestment of earnings.....
170	13	112	168	6	4	10	Reinvestment of earnings.....
571	3,347	2,334	1,963	2,661	1,490	4,151	Debt instruments.....
22,296	14,223	22,139	25,073	31,735	-20,992	10,743	Portfolio investment
25,331	16,074	6,494	18,475	12,226	-6,998	5,228	Net acquisition of financial assets
5,528	6,404	4,138	10,928	4,958	624	5,582	Equity and investment fund shares.....
—	—	—	—	—	—	—	Central bank.....
-403	113	23	-300	98	-174	-76	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
5,931	6,291	4,115	11,228	4,860	798	5,658	Other sectors.....
4,733	2,262	586	5,663	-2,035	1,579	-456	of which : other financial corporations.....
19,803	9,670	2,356	7,547	7,268	-7,622	-354	Debt securities
—	—	—	—	—	—	—	Central bank.....
6,258	3,235	-2,742	2,934	3,347	5,064	8,411	Deposit-taking corporations, exc. the CBC.....
183	202	-1,385	597	218	189	407	Short-term.....
6,075	3,033	-1,357	2,337	3,129	4,875	8,004	Long-term.....
—	—	—	—	—	—	—	General government.....
13,545	6,435	5,098	4,613	3,921	-12,686	-8,765	Other sectors.....
116	111	-13	87	135	169	304	Short-term.....
13,429	6,324	5,111	4,526	3,786	-12,855	-9,069	Long-term.....
7,431	2,663	2,372	7,127	789	-12,237	-11,448	of which : other financial corporations.....
124	126	-15	94	136	154	290	Short-term.....
7,307	2,537	2,387	7,033	653	-12,391	-11,738	Long-term.....
3,035	1,851	-15,645	-6,598	-19,509	13,994	-5,515	Net incurrence of liabilities
3,372	1,568	-16,714	-7,119	-20,261	14,136	-6,125	Equity and investment fund shares.....
—	—	—	—	—	—	—	Central bank.....
-157	-17	1,639	-10	-890	-3,914	-4,804	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
3,529	1,585	-18,353	-7,109	-19,371	18,050	-1,321	Other sectors.....
43	-2	41	-55	-55	2	-53	of which : other financial corporations.....
-337	283	1,069	521	752	-142	610	Debt securities
—	—	—	—	—	—	—	Central bank.....
-4	2	2	94	96	-23	73	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	Short-term.....
-4	2	2	94	96	-23	73	Long-term.....
-6	-1	123	-93	-98	9	-89	General government.....
—	—	—	—	—	—	—	Short-term.....
-6	-1	123	-93	-98	9	-89	Long-term.....

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

BALANCE OF PAYMENTS --

	2022			2023			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Other sectors.....	-34	-119	-315	-114	-39	100	415
Short-term.....	—	—	—	—	27	—	-26
Long-term.....	-34	-119	-315	-114	-66	100	441
of which : other financial corporations.....	1	3	3	-1	18	-5	-5
Short-term.....	—	—	—	—	11	—	-10
Long-term.....	1	3	3	-1	7	-5	5
Financial derivatives.....	1,227	2,559	324	547	-48	873	-322
Net acquisition of financial assets.....	-5,831	-4,359	-5,860	-4,937	-5,002	-4,461	-5,815
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-1,216	-1,140	-1,173	-1,289	-1,392	-1,127	-1,410
General government.....	—	—	—	—	—	—	—
Other sectors.....	-4,615	-3,219	-4,687	-3,648	-3,610	-3,334	-4,405
of which: other financial corporations.....	-3,913	-2,527	-4,159	-3,268	-3,139	-2,856	-3,870
Net incurrence of liabilities.....	-7,058	-6,918	-6,184	-5,484	-4,954	-5,334	-5,493
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	-1,035	-1,137	-911	-1,057	-1,071	-976	-1,352
General government.....	—	—	—	—	—	—	—
Other sectors.....	-6,023	-5,781	-5,273	-4,427	-3,883	-4,358	-4,141
of which: other financial corporations.....	-5,412	-5,291	-4,972	-3,896	-3,708	-4,141	-3,939
Other investment.....	-7,121	-3,193	9,843	-11,115	6,189	-15,354	19,581
Net acquisition of financial assets.....	6,545	-6,514	-13,010	-17,397	11,671	-16,661	14,846
Other equity.....	—	5	—	9	—	—	—
Debt instruments.....	6,545	-6,519	-13,010	-17,406	11,671	-16,661	14,846
Currency and deposits.....	2,224	-10,951	-749	-10,499	7,498	-17,761	6,743
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	3,097	-3,471	7,644	-4,546	12,778	-13,412	11,508
Short-term.....	3,097	-3,471	7,644	-4,546	12,778	-13,412	11,508
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	-873	-7,480	-8,393	-5,953	-5,280	-4,349	-4,765
Short-term.....	-873	-7,480	-8,393	-5,953	-5,280	-4,349	-4,765
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	-657	-562	-5,161	-1,219	-3,982	-2,262	-2,216
Short-term.....	-657	-562	-5,161	-1,219	-3,982	-2,262	-2,216
Long-term.....	—	—	—	—	—	—	—
Loans.....	1,821	-44	-2,266	-3,509	-4,021	-8,528	9,828
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	1,845	-73	-1,310	-3,436	-3,961	-8,226	11,864
Short-term.....	1,074	-575	-2,491	-2,323	-2,630	-7,067	11,098
Long-term.....	771	502	1,181	-1,113	-1,331	-1,159	766
General government.....	-1	-3	-8	17	-8	-3	-5
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	-1	-3	-8	17	-8	-3	-5
Other sectors.....	-23	32	-948	-90	-52	-299	-2,031
Short-term.....	-23	32	-947	-89	-52	-298	-2,031
Long-term.....	—	—	-1	-1	—	-1	—
of which: other financial corporations.....	-5	-11	9	-3	3	—	3
Short-term.....	-5	-11	9	-3	3	—	3
Long-term.....	—	—	—	—	—	—	—

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

In millions of U.S. dollars

2024				2025			
Q1 ^r	Q2 ^r	Q3 ^r	Q4 ^r	Q1 ^r	Q2 ^p	Q1~Q2	
-327	282	944	520	754	-128	626	Other sectors.....
—	—	—	—	—	—	—	Short-term.....
-327	282	944	520	754	-128	626	Long-term.....
-10	2	-3	3	15	8	23	of which : other financial corporations.....
—	—	—	—	—	—	—	Short-term.....
-10	2	-3	3	15	8	23	Long-term.....
507	273	-282	425	295	-1,340	-1,045	Financial derivatives.....
-5,933	-6,169	-7,814	-7,883	-6,462	-10,068	-16,530	Net acquisition of financial assets.....
—	—	—	—	—	—	—	Central bank.....
-1,388	-1,337	-1,328	-2,010	-1,225	-1,032	-2,257	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
-4,545	-4,832	-6,486	-5,873	-5,237	-9,036	-14,273	Other sectors.....
-4,135	-4,486	-6,144	-5,416	-4,825	-8,479	-13,304	of which: other financial corporations.....
-6,440	-6,442	-7,532	-8,308	-6,757	-8,728	-15,485	Net incurrence of liabilities.....
—	—	—	—	—	—	—	Central bank.....
-1,342	-1,361	-1,450	-1,932	-962	-969	-1,931	Deposit-taking corporations, exc. the CBC.....
—	—	—	—	—	—	—	General government.....
-5,098	-5,081	-6,082	-6,376	-5,795	-7,759	-13,554	Other sectors.....
-4,835	-4,848	-5,865	-6,209	-5,601	-7,000	-12,601	of which: other financial corporations.....
3,828	-7,450	-9,214	484	-8,387	24,796	16,409	Other investment.....
-2,593	-9,188	1,092	6,817	-97	27,820	27,723	Net acquisition of financial assets.....
—	6	2	—	—	9	9	Other equity.....
-2,593	-9,194	1,090	6,817	-97	27,811	27,714	Debt instruments.....
-2,827	-11,360	929	-2,515	1,176	25,192	26,368	Currency and deposits.....
—	—	—	—	—	—	—	Central bank.....
-2,746	-10,201	887	-7,439	2,280	20,548	22,828	Deposit-taking corporations, exc. the CBC.....
-2,746	-10,201	887	-7,439	2,280	20,548	22,828	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
-81	-1,159	42	4,924	-1,104	4,644	3,540	Other sectors.....
-81	-1,159	42	4,924	-1,104	4,644	3,540	Short-term.....
—	—	—	—	—	—	—	Long-term.....
-1,942	-1,781	-1,855	-1,188	-2,409	-3,337	-5,746	of which: other financial corporations.....
-1,942	-1,781	-1,855	-1,188	-2,409	-3,337	-5,746	Short-term.....
—	—	—	—	—	—	—	Long-term.....
-6,433	-528	2,195	450	1,044	797	1,841	Loans.....
—	—	—	—	—	—	—	Central bank.....
-6,303	-448	2,366	572	1,057	951	2,008	Deposit-taking corporations, exc. the CBC.....
-6,481	-2,234	810	-562	180	-774	-594	Short-term.....
178	1,786	1,556	1,134	877	1,725	2,602	Long-term.....
-1	-11	-2	-5	-2	-10	-12	General government.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
-1	-11	-2	-5	-2	-10	-12	Other long-term.....
-129	-69	-169	-117	-11	-144	-155	Other sectors.....
-128	-69	-168	-117	-10	-143	-153	Short-term.....
-1	—	-1	—	-1	-1	-2	Long-term.....
4	2	-6	2	-9	10	1	of which: other financial corporations.....
4	2	-6	2	-9	10	1	Short-term.....
—	—	—	—	—	—	—	Long-term.....

BALANCE OF PAYMENTS --

	2022			2023			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Trade credit and advances.....	-1,485	39	-607	-2,401	2,409	4,448	3,283
General government.....	—	—	—	—	—	—	—
Other sectors.....	-1,485	39	-607	-2,401	2,409	4,448	3,283
Short-term.....	-1,485	39	-607	-2,401	2,409	4,448	3,283
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	—	—	—	—	—	—	—
Other accounts receivable.....	3,985	4,437	-9,388	-997	5,785	5,180	-5,008
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	4,247	3,974	-9,779	-2,494	5,671	4,372	-7,077
Short-term.....	4,247	3,974	-9,779	-2,494	5,671	4,372	-7,077
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	-262	463	391	1,497	114	808	2,069
Short-term.....	-517	203	105	995	-354	342	1,608
Long-term.....	255	260	286	502	468	466	461
of which: other financial corporations.....	107	100	75	35	-73	71	75
Short-term.....	107	100	75	34	-74	70	75
Long-term.....	—	—	—	1	1	1	—
Net incurrence of liabilities.....	13,666	-3,321	-22,853	-6,282	5,482	-1,307	-4,735
Other equity.....	—	—	—	—	—	—	—
Debt instruments.....	13,666	-3,321	-22,853	-6,282	5,482	-1,307	-4,735
Currency and deposits.....	5,830	-550	-10,510	-10,689	928	-3,789	5,243
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	5,832	-555	-10,508	-10,691	928	-3,789	5,243
Short-term.....	5,832	-555	-10,508	-10,691	928	-3,789	5,243
Long-term.....	—	—	—	—	—	—	—
General government.....	-2	5	-2	2	—	—	—
Other sectors.....	—	—	—	—	—	—	—
Loans.....	3,165	-4,820	-8,430	2,408	5,649	5,902	-2,661
Central bank.....	—	—	—	—	—	—	—
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	2,367	-3,464	-10,299	2,804	5,682	4,237	-1,165
Short-term.....	2,367	-3,464	-10,299	2,804	5,682	4,237	-1,165
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Credit and loans with the IMF.....	—	—	—	—	—	—	—
Other short-term.....	—	—	—	—	—	—	—
Other long-term.....	—	—	—	—	—	—	—
Other sectors.....	798	-1,356	1,869	-396	-33	1,665	-1,496
Short-term.....	825	-1,476	1,697	-412	-53	1,584	-703
Long-term.....	-27	120	172	16	20	81	-793
of which: other financial corporations.....	-10	1,158	423	-599	-87	502	-448
Short-term.....	-10	1,158	423	-599	-87	492	-448
Long-term.....	—	—	—	—	—	10	—

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

In millions of U.S. dollars

2024				2025			
Q1 ^r	Q2	Q3	Q4	Q1 ^r	Q2 ^p	Q1~Q2	
873	59	2,715	-829	-1,269	2,063	794	Trade credit and advances.....
—	—	—	—	—	—	—	General government.....
873	59	2,715	-829	-1,269	2,063	794	Other sectors.....
873	59	2,715	-829	-1,269	2,063	794	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
5,794	2,635	-4,749	9,711	-1,048	-241	-1,289	Other accounts receivable.....
—	—	—	—	—	—	—	Central bank.....
5,381	1,116	-6,204	8,361	-1,921	-2,035	-3,956	Deposit-taking corporations, exc. the CBC.....
5,381	1,116	-6,204	8,361	-1,921	-2,035	-3,956	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
413	1,519	1,455	1,350	873	1,794	2,667	Other sectors.....
-137	932	830	857	402	1,169	1,571	Short-term.....
550	587	625	493	471	625	1,096	Long-term.....
113	173	156	161	48	22	70	of which: other financial corporations.....
113	173	156	161	48	20	68	Short-term.....
—	—	—	—	—	2	2	Long-term.....
-6,421	-1,738	10,306	6,333	8,290	3,024	11,314	Net incurrence of liabilities.....
—	—	—	—	—	—	—	Other equity.....
-6,421	-1,738	10,306	6,333	8,290	3,024	11,314	Debt instruments.....
-11,910	3,636	13,945	1,759	3,799	14,457	18,256	Currency and deposits.....
—	—	—	—	—	—	—	Central bank.....
-11,905	3,636	13,945	1,759	3,799	14,457	18,256	Deposit-taking corporations, exc. the CBC.....
-11,905	3,636	13,945	1,759	3,799	14,457	18,256	Short-term.....
—	—	—	—	—	—	—	Long-term.....
-5	—	—	—	—	—	—	General government.....
—	—	—	—	—	—	—	Other sectors.....
4,268	-4,417	460	3,277	1,881	-5,141	-3,260	Loans.....
—	—	—	—	—	—	—	Central bank.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
—	—	—	—	—	—	—	Other long-term.....
3,112	-4,578	-203	4,680	1,496	-3,844	-2,348	Deposit-taking corporations, exc. the CBC.....
3,112	-4,578	-203	4,680	1,496	-3,844	-2,348	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
—	—	—	—	—	—	—	Credit and loans with the IMF.....
—	—	—	—	—	—	—	Other short-term.....
—	—	—	—	—	—	—	Other long-term.....
1,156	161	663	-1,403	385	-1,297	-912	Other sectors.....
1,113	128	680	-1,502	408	-1,435	-1,027	Short-term.....
43	33	-17	99	-23	138	115	Long-term.....
661	42	380	-1,262	160	-1,591	-1,431	of which: other financial corporations.....
661	42	380	-1,262	160	-1,591	-1,431	Short-term.....
—	—	—	—	—	—	—	Long-term.....

BALANCE OF PAYMENTS --

	2022			2023			
	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Trade credit and advances.....	2,188	-568	622	1,825	-3,008	-4,432	-3,095
General government.....	—	—	—	—	—	—	—
Other sectors.....	2,188	-568	622	1,825	-3,008	-4,432	-3,095
Short-term.....	2188	-568	622	1,825	-3,008	-4,432	-3,095
Long-term.....	—	—	—	—	—	—	—
of which: other financial corporations.....	—	—	—	—	—	—	—
Other accounts payable.....	2,483	2,617	-4,535	174	1,913	1,012	-4,222
Central bank.....	—	—	—	—	—	—	—
Deposit-taking corporations, exc. the CBC.....	1,663	3,249	-4,958	427	1,551	1,090	-3,799
Short-term.....	1663	3,249	-4,958	427	1,551	1,090	-3,799
Long-term.....	—	—	—	—	—	—	—
General government.....	—	—	—	—	—	—	—
Other sectors.....	820	-632	423	-253	362	-78	-423
Short-term.....	919	-632	449	-275	367	42	-418
Long-term.....	-99	—	-26	22	-5	-120	-5
of which: other financial corporations.....	5	—	—	—	—	—	—
Short-term.....	5	—	—	—	—	—	—
Long-term.....	—	—	—	—	—	—	—
Special drawing rights.....	—	—	—	—	—	—	—
Reserve assets.....	3,815	-4,119	10,931	4,716	5,223	1,013	3,390
Monetary gold.....	—	—	—	—	—	—	—
Special drawing rights.....	—	—	—	—	—	—	—
Reserve position in the IMF.....	—	—	—	—	—	—	—
Other reserve assets.....	3,815	-4,119	10,931	4,716	5,223	1,013	3,390
Net errors and omissions.....	65	704	1,193	-3,828	1,860	-1,055	-3,078

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

In millions of U.S. dollars

2024				2025			
Q1	Q2	Q3	Q4	Q1 ^r	Q2 ^p	Q1~Q2	
-1,541	-56	-2,875	688	835	-1,865	-1,030	Trade credit and advances.....
—	—	—	—	—	—	—	General government.....
-1,541	-56	-2,875	688	835	-1,865	-1,030	Other sectors.....
-1,541	-56	-2,875	688	835	-1,865	-1,030	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
2,762	-901	-1,224	609	1,775	-4,427	-2,652	Other accounts payable.....
—	—	—	—	—	—	—	Central bank.....
1,755	75	-1,303	605	857	-2,543	-1,686	Deposit-taking corporations, exc. the CBC.....
1,755	75	-1,303	605	857	-2,543	-1,686	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	General government.....
1,007	-976	79	4	918	-1,884	-966	Other sectors.....
1,013	-975	97	45	944	-1,870	-926	Short-term.....
-6	-1	-18	-41	-26	-14	-40	Long-term.....
—	—	—	—	—	—	—	of which: other financial corporations.....
—	—	—	—	—	—	—	Short-term.....
—	—	—	—	—	—	—	Long-term.....
—	—	—	—	—	—	—	Special drawing rights.....
-326	5,458	1,610	4,138	-87	16,002	15,915	Reserve assets.....
—	—	—	—	—	—	—	Monetary gold.....
—	—	—	—	—	—	—	Special drawing rights.....
—	—	—	—	—	—	—	Reserve position in the IMF.....
-326	5,458	1,610	4,138	-87	16,002	15,915	Other reserve assets.....
-1,973	-4,109	-2,930	381	-2,156	-1,697	-3,853	Net errors and omissions.....