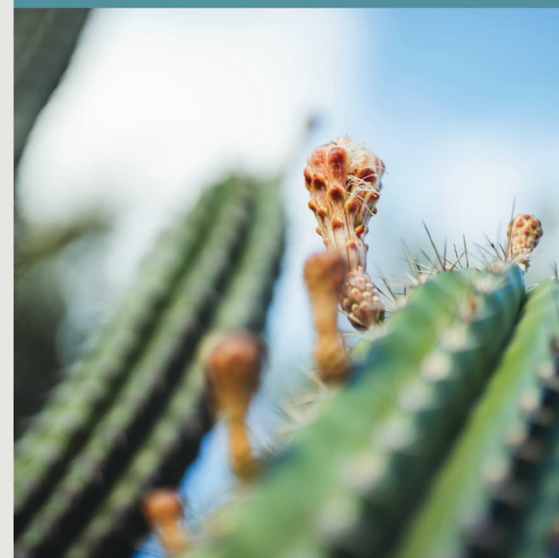


Quarterly Tables External Sector

2026-I & II

Publication date: 1 October 2026





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External Sector

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Table 8.1: BALANCE OF PAYMENTS SUMMARY

	2022	2023	2024	2025	2024				2025				2026			
					I	II	III	IV	I	II	III	IV	I ^P	II ^P		
1 Current account balance	379.8	414.7	700.3	904.1	480.3	250.3	0.4	-30.7	547.1	161.8	-19.9	215.0	438.9	246.5		
1.1 Goods and services	728.5	1,109.3	1,245.9	1,308.3	563.3	294.4	133.0	255.2	588.3	224.5	144.4	351.1	525.0	318.3		
1.1.1 Goods	-2,113.5	-2,215.5	-2,378.3	-2,541.2	-564.6	-567.5	-631.7	-614.5	-607.1	-610.0	-691.5	-632.6	-715.1	-710.6		
1.1.2 Services	2,842.0	3,324.7	3,624.2	3,849.5	1,127.9	861.8	764.7	869.7	1,195.4	834.6	835.9	983.7	1,240.1	1,028.9		
1.2 Income	-348.7	-694.6	-545.7	-404.3	-83.1	-44.0	-132.6	-286.0	-41.2	-62.7	-164.3	-136.1	-86.1	-71.9		
1.2.1 Primary income	-226.1	-561.6	-405.5	-271.2	-43.4	-15.5	-95.8	-250.8	-13.6	-45.1	-121.3	-91.4	-52.9	-39.0		
1.2.2 Secondary income	-122.6	-133.0	-140.2	-133.0	-39.7	-28.6	-36.8	-35.2	-27.6	-17.6	-43.1	-44.7	-33.2	-32.8		
2 Capital account balance	-15.6	-1.5	15.1	49.9	2.2	6.9	2.1	3.8	6.1	9.9	0.1	34.4	6.5	3.1		
3 Net lending (+)/ borrowing (-) from Current and Capital accounts	364.1	413.2	715.4	953.9	482.4	257.3	2.6	-26.9	553.1	171.7	-19.7	249.5	445.4	249.6		
4 Net lending (+)/ borrowing (-) from Financial account	325.9	349.1	627.4	860.0	438.9	268.9	-0.6	-79.8	557.7	180.5	-84.9	206.6	487.0	180.5		
4.1 Net acquisition of financial assets	788.2	-177.1	778.2	868.6	248.9	242.9	376.9	-90.4	546.5	200.7	-343.3	464.7	522.8	576.0		
Direct investment	221.0	98.8	86.8	65.3	24.5	15.6	29.5	17.3	38.7	55.3	-100.2	71.6	15.0	52.6		
Portfolio investment	226.3	70.1	-26.8	225.3	14.8	-43.4	114.4	-112.7	104.3	-54.3	58.0	117.3	99.9	-54.0		
Financial derivatives	-15.5	-9.2	-13.6	-10.2	-2.2	-5.1	-3.7	-2.6	-0.7	-2.9	-4.3	-2.3	-33.8	9.1		
Other investment	184.7	-76.3	74.8	356.5	112.2	60.0	-59.5	-37.9	188.9	40.5	-24.4	151.6	90.5	77.2		
Reserve assets	171.7	-260.5	657.0	231.7	99.6	215.7	296.1	45.5	215.4	162.1	-272.3	126.5	351.2	491.2		
4.2 Net incurrence of financial liabilities	462.3	-526.1	150.8	8.6	-190.0	-26.0	377.5	-10.7	-11.2	20.1	-258.4	258.1	35.8	395.5		
Direct investment	483.3	-264.2	226.1	197.9	-83.0	113.4	155.6	40.2	65.9	75.4	-83.0	139.6	78.4	112.3		
Portfolio investment	-332.1	-223.1	-32.3	-49.4	-95.9	-73.8	184.0	-46.6	-50.7	-51.9	-115.6	168.8	-67.5	211.9		
Financial derivatives	-10.9	-8.8	-10.0	-9.6	-2.6	-2.5	-5.0	0.0	-2.7	-2.7	0.0	-4.1	-0.5	0.0		
Other investment	322.0	-30.1	-33.0	-130.3	-8.6	-63.1	42.9	-4.2	-23.8	-0.7	-59.7	-46.1	25.5	71.3		
5 Net errors and omissions (4-3)	-38.2	-64.1	-88.0	-93.9	-43.5	11.6	-3.2	-52.9	4.6	8.8	-65.1	-42.9	41.6	-69.0		

Table 8.2: COMPONENTS OF THE CURRENT AND CAPITAL ACCOUNTS

		2022	2023	2024	2025	2024				2025				2026			
						I	II	III	IV	I	II	III	IV	I ^P	II ^P		
1	Current account balance	379.8	414.7	700.3	904.1	480.3	250.3	0.4	-30.7	547.1	161.8	-19.9	215.0	438.9	246.5		
	Credits	5,471.5	6,177.4	6,791.4	7,252.3	1,916.1	1,654.6	1,536.1	1,684.6	2,023.4	1,672.0	1,688.6	1,868.3	2,193.4	1,969.6		
	Debits	5,091.8	5,762.7	6,091.1	6,348.2	1,435.9	1,404.2	1,535.7	1,715.3	1,476.3	1,510.2	1,708.5	1,653.2	1,754.5	1,723.1		
1.1	Goods and services	728.5	1,109.3	1,245.9	1,308.3	563.3	294.4	133.0	255.2	588.3	224.5	144.4	351.1	525.0	318.3		
	Credits	5,063.7	5,679.4	6,225.3	6,652.5	1,787.3	1,507.6	1,391.1	1,539.3	1,885.4	1,524.4	1,512.4	1,730.3	2,027.1	1,809.6		
	Debits	4,335.2	4,570.1	4,979.4	5,344.1	1,224.0	1,213.3	1,258.0	1,284.0	1,297.1	1,299.9	1,367.9	1,379.3	1,502.1	1,491.2		
	1.1.1 Goods	-2,113.5	-2,215.5	-2,378.3	-2,541.2	-564.6	-567.5	-631.7	-614.5	-607.1	-610.0	-691.5	-632.6	-715.1	-710.6		
	Exports	372.1	298.7	306.8	299.5	73.9	85.7	70.8	76.3	79.8	85.4	64.7	69.7	71.3	107.5		
	Imports	2,485.6	2,514.1	2,685.0	2,840.8	638.6	653.2	702.5	690.8	686.9	695.4	756.2	702.3	786.4	818.1		
	1.1.2 Services	2,842.0	3,324.7	3,624.2	3,849.5	1,127.9	861.8	764.7	869.7	1,195.4	834.6	835.9	983.7	1,240.1	1,028.9		
	Credits	4,691.6	5,380.7	5,918.5	6,352.9	1,713.4	1,421.9	1,320.3	1,463.0	1,805.6	1,439.0	1,447.7	1,660.7	1,955.8	1,702.0		
	Debits	1,849.6	2,056.0	2,294.3	2,503.4	585.5	560.1	555.5	593.3	610.2	604.5	611.7	677.0	715.7	673.1		
	1.1.2.1 Transport	-66.7	-77.4	-50.3	-54.3	-4.2	-5.7	-16.3	-24.0	-9.9	-11.2	-14.8	-18.3	-16.3	1.7		
	Credits	179.1	195.4	235.1	260.0	63.0	63.9	56.1	52.1	65.4	65.6	67.0	62.1	74.4	88.3		
	Debits	245.8	272.8	285.4	314.3	67.2	69.6	72.5	76.2	75.3	76.8	81.8	80.3	90.7	86.6		
	Freight	-201.4	-213.9	-235.9	-250.6	-56.4	-58.0	-61.0	-60.5	-61.2	-60.0	-65.9	-63.5	-67.5	-64.6		
	Credits	4.1	5.9	4.7	7.2	1.3	1.1	1.0	1.3	1.1	1.9	2.0	2.2	2.6	2.4		
	Debits	205.5	219.8	240.6	257.8	57.7	59.1	62.0	61.8	62.3	61.9	67.8	65.7	70.2	66.9		
	Other	134.8	136.4	185.6	196.3	52.2	52.3	44.6	36.5	51.2	48.8	51.0	45.2	51.2	66.3		
	Credits	175.0	189.5	230.4	252.8	61.7	62.8	55.2	50.8	64.3	63.7	65.0	59.8	71.8	86.0		
	Debits	40.2	53.0	44.8	56.5	9.5	10.5	10.5	14.3	13.1	14.9	14.0	14.6	20.5	19.7		
	1.1.2.2 Travel	3,450.7	3,972.0	4,432.4	4,737.3	1,348.4	1,055.2	947.3	1,081.5	1,437.5	1,052.0	1,035.5	1,212.3	1,526.6	1,242.9		
	Credits	4,139.4	4,742.3	5,236.1	5,600.3	1,548.9	1,246.7	1,148.3	1,292.2	1,635.8	1,256.3	1,260.1	1,448.1	1,758.8	1,478.2		
	Debits	688.8	770.3	803.7	863.0	200.5	191.5	201.0	210.7	198.2	204.4	224.6	235.8	232.2	235.2		
	Tourism	3,503.6	4,021.5	4,484.4	4,816.1	1,367.5	1,062.6	956.2	1,098.1	1,459.0	1,062.9	1,055.8	1,238.4	1,550.0	1,265.3		
	Credits	4,116.6	4,714.4	5,209.1	5,569.6	1,544.8	1,241.4	1,138.0	1,284.9	1,630.0	1,248.4	1,250.8	1,440.4	1,751.7	1,473.3		
	Debits	613.0	692.9	724.6	753.5	177.3	178.8	181.7	186.8	171.1	185.5	195.0	202.0	201.7	208.0		
	Other	-52.9	-49.5	-52.0	-78.8	-19.1	-7.4	-9.0	-16.6	-21.4	-10.9	-20.3	-26.2	-23.4	-22.3		
	Credits	22.9	28.0	27.1	30.7	4.1	5.3	10.3	7.3	5.8	8.0	9.3	7.7	7.1	4.9		
	Debits	75.8	77.5	79.0	109.5	23.2	12.7	19.3	23.9	27.2	18.9	29.6	33.9	30.5	27.2		
	1.1.2.3 Other services	-542.0	-569.9	-758.0	-833.5	-216.3	-187.7	-166.2	-187.8	-232.2	-206.2	-184.8	-210.3	-270.2	-215.7		
	Credits	373.0	443.0	447.3	492.6	101.6	111.3	115.8	118.6	104.4	117.1	120.6	150.5	122.6	135.5		
	Debits	915.0	1,012.9	1,205.3	1,326.1	317.9	299.0	282.0	306.4	336.6	323.3	305.3	360.8	392.8	351.2		
1.2	Income	-348.7	-694.6	-545.7	-404.3	-83.1	-44.0	-132.6	-286.0	-41.2	-62.7	-164.3	-136.1	-86.1	-71.9		
	Credits	407.8	498.0	566.1	599.8	128.8	146.9	145.1	145.3	138.0	147.6	176.3	137.9	166.3	160.1		
	Debits	756.6	1,192.6	1,111.8	1,004.1	211.8	191.0	277.7	431.3	179.2	210.3	340.6	274.0	252.4	231.9		
	1.2.1 Primary income	-226.1	-561.6	-405.5	-271.2	-43.4	-15.5	-95.8	-250.8	-13.6	-45.1	-121.3	-91.4	-52.9	-39.0		
	Credits	189.4	259.2	318.4	332.6	76.4	79.5	81.1	81.4	83.6	81.5	90.9	76.5	87.6	99.5		
	Debits	415.5	820.8	723.9	603.8	119.8	95.0	176.9	332.2	97.2	126.6	212.2	167.9	140.5	138.5		
	1.2.2 Secondary income	-122.6	-133.0	-140.2	-133.0	-39.7	-28.6	-36.8	-35.2	-27.6	-17.6	-43.1	-44.7	-33.2	-32.8		
	Credits	218.5	238.8	247.7	267.2	52.4	67.4	64.0	63.9	54.4	66.1	85.3	61.4	78.7	60.6		
	Debits	341.1	371.8	387.9	400.3	92.1	96.0	100.8	99.1	82.1	83.7	128.4	106.1	111.9	93.4		
2	Capital account balance	-15.6	-1.5	15.1	49.9	2.2	6.9	2.1	3.8	6.1	9.9	0.1	34.4	6.5	3.1		
	Credits	6.7	9.8	28.5	63.4	4.5	7.4	7.2	9.4	6.3	12.1	5.1	40.0	6.7	3.6		
	Debits	22.3	11.3	13.4	13.6	2.4	0.4	5.0	5.5	0.2	2.2	4.9	5.6	0.2	0.5		
	2.1 Capital transfers	-10.4	-1.5	15.1	49.9	2.2	6.9	2.1	3.8	6.1	9.9	0.1	34.4	6.5	3.1		
	Credits	6.7	9.8	28.5	63.4	4.5	7.4	7.2	9.4	6.3	12.1	5.1	40.0	6.7	3.6		
	Debits	17.0	11.3	13.4	13.6	2.4	0.4	5.0	5.5	0.2	2.2	4.9	5.6	0.2	0.5		
	2.2 Gross acq./ disp. of nonprod.nonfin. assets	-5.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Credits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	Debits	5.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
3	Net lending (+)/ borrowing (-) from curr. and cap. accounts	364.1	413.2	715.4	953.9	482.4	257.3	2.6	-26.9	553.1	171.7	-19.7	249.5	445.4	249.6		

Table 8.3: SELECTED CURRENT ACCOUNT COMPONENTS

	2022	2023	2024	2025	2024				2025				2026			
					I	II	III	IV	I	II	III	IV	I ^p	II ^p		
1 Other services	-542.0	-569.9	-758.0	-833.5	-216.3	-187.7	-166.2	-187.8	-232.2	-206.2	-184.8	-210.3	-270.2	-215.7		
Credits	373.0	443.0	447.3	492.6	101.6	111.3	115.8	118.6	104.4	117.1	120.6	150.5	122.6	135.5		
Debits	915.0	1,012.9	1,205.3	1,326.1	317.9	299.0	282.0	306.4	336.6	323.3	305.3	360.8	392.8	351.2		
1.1 Financial services	-57.4	-58.2	-75.1	-85.3	-22.8	-22.9	-12.2	-17.2	-20.2	-19.5	-22.9	-22.7	-31.1	-18.5		
Credits	52.2	71.7	78.5	92.3	18.0	17.7	20.5	22.3	23.3	19.8	26.8	22.5	24.2	25.4		
Debits	109.6	129.9	153.5	177.7	40.9	40.5	32.7	39.5	43.5	39.3	49.7	45.2	55.2	43.9		
1.2 Construction	4.7	21.0	21.0	11.9	3.4	5.0	8.4	4.2	2.4	-1.1	6.1	4.6	4.7	5.9		
Credits	33.4	46.8	37.4	42.7	8.0	8.3	12.2	9.0	8.5	9.8	12.6	11.7	10.3	11.9		
Debits	28.6	25.8	16.4	30.8	4.6	3.2	3.8	4.8	6.1	11.0	6.5	7.2	5.7	6.0		
1.3 Government goods and services n.i.e.	-9.7	-12.8	-20.2	-42.2	-7.5	-2.1	-3.8	-6.8	-9.7	-7.9	-10.0	-14.6	-18.0	-4.1		
Credits	48.8	53.9	52.3	39.4	13.7	15.0	12.4	11.2	9.0	9.7	8.3	12.4	8.6	12.1		
Debits	58.4	66.7	72.5	81.6	21.2	17.1	16.1	18.0	18.6	17.6	18.3	27.1	26.6	16.1		
1.4 Telecommunications/computer/information services	-77.1	-88.4	-115.9	-108.5	-28.6	-30.7	-24.9	-31.6	-29.7	-17.4	-36.0	-25.4	-23.0	-26.2		
Credits	24.5	35.4	26.5	22.1	8.0	6.6	7.9	4.1	4.7	8.8	3.8	4.7	6.4	5.9		
Debits	101.6	123.8	142.4	130.7	36.6	37.3	32.8	35.7	34.4	26.3	39.9	30.2	29.5	32.0		
1.5 Other items n.i.e.	-402.6	-431.4	-567.8	-609.3	-160.7	-137.0	-133.8	-136.3	-175.0	-160.3	-121.9	-152.1	-202.7	-172.9		
Credits	214.2	235.3	252.7	296.1	53.8	63.8	62.9	72.2	58.9	68.9	69.1	99.2	73.0	80.3		
Debits	616.7	666.7	820.5	905.4	214.6	200.8	196.7	208.5	234.0	229.2	191.0	251.3	275.8	253.2		
2 Income	-348.7	-694.6	-545.7	-404.3	-83.1	-44.0	-132.6	-286.0	-41.2	-62.7	-164.3	-136.1	-86.1	-71.9		
Credits	407.8	498.0	566.1	599.8	128.8	146.9	145.1	145.3	138.0	147.6	176.3	137.9	166.3	160.1		
Debits	756.6	1,192.6	1,111.8	1,004.1	211.8	191.0	277.7	431.3	179.2	210.3	340.6	274.0	252.4	231.9		
2.1 Primary income	-226.1	-561.6	-405.5	-271.2	-43.4	-15.5	-95.8	-250.8	-13.6	-45.1	-121.3	-91.4	-52.9	-39.0		
Credits	189.4	259.2	318.4	332.6	76.4	79.5	81.1	81.4	83.6	81.5	90.9	76.5	87.6	99.5		
Debits	415.5	820.8	723.9	603.8	119.8	95.0	176.9	332.2	97.2	126.6	212.2	167.9	140.5	138.5		
2.1.1 Compensation of employees	-10.6	-17.0	-28.5	-35.5	-5.7	-6.2	-7.5	-9.0	-8.4	-9.1	-5.9	-12.1	-8.9	-8.0		
Credits	9.9	13.2	12.4	15.2	3.3	3.0	3.0	3.0	3.2	3.2	5.5	3.3	3.3	3.7		
Debits	20.5	30.2	40.9	50.7	9.1	9.2	10.5	12.0	11.6	12.3	11.4	15.4	12.2	11.6		
2.1.2 Investment income	-215.5	-544.5	-377.0	-235.8	-37.7	-9.3	-88.2	-241.8	-5.2	-35.9	-115.4	-79.2	-44.0	-31.1		
Credits	179.4	246.0	306.0	317.4	73.0	76.5	78.1	78.4	80.4	78.3	85.4	73.2	84.2	95.8		
Debits	394.9	790.6	683.0	553.2	110.7	85.7	166.4	320.2	85.6	114.3	200.8	152.5	128.2	126.8		
2.1.2.1 Direct investment	-131.7	-489.1	-336.7	-231.5	-37.9	-23.5	-78.5	-196.8	-12.6	-59.6	-118.0	-41.3	-62.4	-57.2		
Credits	62.6	72.6	75.4	74.2	18.3	16.6	19.3	21.2	21.4	15.9	17.7	19.1	19.3	20.5		
Debits	194.3	561.7	412.1	305.6	56.2	40.2	97.8	218.0	34.0	75.5	135.7	60.3	81.7	77.7		
2.1.2.2 Portfolio investment	-76.2	-43.2	23.3	38.6	2.2	8.5	-0.2	12.8	9.8	13.6	5.0	10.2	22.8	19.6		
Credits	91.0	124.2	164.1	174.2	36.7	43.0	40.6	43.8	43.3	42.5	49.9	38.5	49.8	52.7		
Debits	167.2	167.4	140.8	135.5	34.5	34.5	40.8	31.0	33.4	28.9	44.9	28.3	26.9	33.1		
2.1.2.3 Other investment	-7.6	-12.3	-63.6	-42.9	-2.0	5.8	-9.6	-57.8	-2.4	10.1	-2.5	-48.1	-4.5	6.5		
Credits	25.8	49.3	66.5	69.1	18.0	16.9	18.2	13.4	15.8	19.8	17.8	15.7	15.2	22.6		
Debits	33.4	61.5	130.1	112.0	20.0	11.1	27.8	71.2	18.2	9.8	20.2	63.8	19.7	16.1		
2.1.3 Other primary income	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Credits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Debits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
2.2 Secondary income	-122.6	-133.0	-140.2	-133.0	-39.7	-28.6	-36.8	-35.2	-27.6	-17.6	-43.1	-44.7	-33.2	-32.8		
Credits	218.5	238.8	247.7	267.2	52.4	67.4	64.0	63.9	54.4	66.1	85.3	61.4	78.7	60.6		
Debits	341.1	371.8	387.9	400.3	92.1	96.0	100.8	99.1	82.1	83.7	128.4	106.1	111.9	93.4		
2.2.1 Government	16.0	15.8	17.9	23.3	4.1	-3.7	9.6	8.0	6.7	11.1	-0.6	6.0	7.8	8.5		
Credits	63.0	67.7	59.5	61.2	12.9	14.3	18.0	14.3	11.5	16.9	18.8	13.9	18.2	17.2		
Debits	47.1	51.9	41.6	37.9	8.8	18.1	8.4	6.3	4.8	5.8	19.4	7.9	10.5	8.7		
2.2.2 Other sectors	-138.6	-148.8	-158.1	-156.3	-43.7	-24.8	-46.4	-43.2	-34.4	-28.8	-42.5	-50.7	-41.0	-41.3		
Credits	155.5	171.1	188.2	206.0	39.5	53.1	46.0	49.6	42.9	49.2	66.5	47.5	60.5	43.4		
Debits	294.0	319.9	346.3	362.3	83.2	78.0	92.4	92.8	77.2	78.0	109.0	98.2	101.4	84.7		
2.2.2.1 Personal transfers	-114.7	-119.7	-136.3	-144.1	-35.0	-31.1	-33.6	-36.6	-33.3	-35.5	-34.6	-40.7	-38.4	-38.9		
Credits	58.6	56.5	64.2	68.4	14.6	15.5	16.2	18.0	16.3	15.3	17.6	19.1	18.9	16.6		
Debits	173.3	176.2	200.5	212.5	49.5	46.6	49.8	54.6	49.5	50.8	52.3	59.8	57.3	55.4		
Of which: Workers' remittances	-110.5	-115.9	-124.9	-134.6	-32.2	-27.3	-30.9	-34.5	-30.8	-34.8	-33.4	-35.6	-34.0	-35.1		
Credits	13.3	15.3	26.8	23.9	6.2	7.2	6.2	7.1	5.5	5.2	6.2	7.0	7.1	5.6		
Debits	123.8	131.2	151.7	158.5	38.5	34.5	37.1	41.6	36.3	40.0	39.6	42.6	41.1	40.7		
2.2.2.2 Other current transfers	-23.8	-29.1	-21.8	-12.2	-8.7	6.3	-12.8	-6.6	-1.1	6.7	-7.8	-10.0	-2.6	-2.5		
Credits	96.9	114.5	124.0	137.7	24.9	37.7	29.7	31.6	26.6	33.9	48.9	28.3	41.5	26.8		
Debits	120.8	143.7	145.8	149.9	33.7	31.4	42.6	38.2	27.7	27.2	56.7	38.3	44.1	29.3		

Table 8.4: COMPONENTS OF THE FINANCIAL ACCOUNT

	2022	2023	2024	2025	2024				2025				2026			
					I	II	III	IV	I	II	III	IV	I ^P	II ^P		
1 Direct investment	-262.2	363.0	-139.3	-132.5	107.5	-97.8	-126.1	-22.9	-27.2	-20.1	-17.2	-68.0	-63.4	-59.7		
Net acquisition of financial assets	221.0	98.8	86.8	65.3	24.5	15.6	29.5	17.3	38.7	55.3	-100.2	71.6	15.0	52.6		
Equity capital	191.8	5.9	49.4	23.3	-6.9	0.3	1.4	54.7	2.5	6.0	-0.1	14.9	3.5	-0.3		
Reinvestment of earnings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Debt instruments	16.1	88.7	24.6	36.0	29.9	13.7	27.5	-46.6	33.1	45.8	-101.8	58.9	9.3	53.3		
Real estate	13.1	4.2	12.8	6.0	1.5	1.6	0.5	9.2	3.1	3.5	1.6	-2.2	2.2	-0.4		
Net incurrence of financial liabilities	483.3	-264.2	226.1	197.9	-83.0	113.4	155.6	40.2	65.9	75.4	-83.0	139.6	78.4	112.3		
Equity capital	10.5	47.9	-295.7	10.7	-246.4	2.1	15.3	-66.8	-8.2	-13.3	6.3	25.9	3.7	-42.1		
Reinvestment of earnings	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Debt instruments	273.2	-426.7	331.1	7.2	111.9	60.8	95.9	62.5	33.9	29.8	-125.9	69.3	23.7	95.5		
Real estate	199.6	114.6	190.7	180.0	51.5	50.5	44.3	44.4	40.2	58.9	36.5	44.3	51.0	58.9		
2 Portfolio investment	558.4	293.2	5.5	274.7	110.7	30.5	-69.6	-66.1	154.9	-2.4	173.6	-51.5	167.4	-265.9		
Net acquisition of financial assets	226.3	70.1	-26.8	225.3	14.8	-43.4	114.4	-112.7	104.3	-54.3	58.0	117.3	99.9	-54.0		
Equity securities	110.7	-74.9	-299.3	-255.5	-109.3	-40.6	-90.4	-59.0	-38.2	-56.7	-82.7	-77.9	-56.0	-154.3		
Debt securities	115.6	145.1	272.5	480.8	124.2	-2.8	204.8	-53.7	142.5	2.5	140.7	195.2	155.8	100.3		
Short-term	156.1	80.9	234.8	286.3	118.3	0.2	188.6	-72.3	122.5	8.5	61.3	94.0	125.4	28.7		
Long -term	-40.6	64.2	37.7	194.5	5.9	-2.9	16.1	18.6	20.0	-6.0	79.3	101.2	30.5	71.6		
Net incurrence of financial liabilities	-332.1	-223.1	-32.3	-49.4	-95.9	-73.8	184.0	-46.6	-50.7	-51.9	-115.6	168.8	-67.5	211.9		
Equity securities	0.1	0.0	-1.4	0.0	0.0	0.0	-1.4	0.0	0.0	0.0	0.0	0.0	1.4	0.0		
Debt securities	-332.2	-223.1	-30.9	-49.4	-95.9	-73.8	185.4	-46.6	-50.7	-51.9	-115.6	168.8	-68.9	211.9		
Short-term	-0.6	-0.2	3.6	4.3	0.0	0.0	2.0	1.6	1.4	0.0	1.8	1.0	5.0	6.2		
Long -term	-331.6	-222.8	-34.5	-53.7	-95.9	-73.8	183.4	-48.2	-52.1	-51.9	-117.4	167.7	-74.0	205.8		
3 Financial derivatives	-4.6	-0.4	-3.6	-0.6	0.3	-2.6	1.3	-2.6	2.0	-0.2	-4.3	1.8	-33.2	9.1		
Net acquisition of financial assets	-15.5	-9.2	-13.6	-10.2	-2.2	-5.1	-3.7	-2.6	-0.7	-2.9	-4.3	-2.3	-33.8	9.1		
Central Bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Deposit-taking corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Other sectors	-15.5	-9.2	-13.6	-10.2	-2.2	-5.1	-3.7	-2.6	-0.7	-2.9	-4.3	-2.3	-33.8	9.1		
Net incurrence of financial liabilities	-10.9	-8.8	-10.0	-9.6	-2.6	-2.5	-5.0	0.0	-2.7	-2.7	0.0	-4.1	-0.5	0.0		
Central Bank	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Deposit-taking corporations	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
General government	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Other sectors	-10.9	-8.8	-10.1	-9.6	-2.6	-2.5	-5.0	0.0	-2.7	-2.7	0.0	-4.1	-0.5	0.0		
4 Other investment	-137.4	-46.2	107.8	486.8	120.8	123.1	-102.4	-33.7	212.6	41.1	35.3	197.7	65.0	5.9		
Net acquisition of financial assets	184.7	-76.3	74.8	356.5	112.2	60.0	-59.5	-37.9	188.9	40.5	-24.4	151.6	90.5	77.2		
Currency and deposits	138.0	-56.8	36.3	146.2	107.1	43.3	-57.1	-57.0	165.5	-14.1	-66.4	61.2	219.0	93.8		
Loans	40.2	-10.4	10.1	114.2	4.2	20.7	-8.3	-6.5	6.1	18.0	29.7	60.4	13.5	15.5		
Trade credits and advances	6.8	-7.4	-1.0	-14.2	0.5	-0.9	0.0	-0.6	-0.1	3.8	-9.6	-8.3	-22.3	-21.0		
Other assets	-0.3	-1.6	29.4	110.3	0.4	-3.1	6.0	26.2	17.4	32.8	21.9	38.3	-119.7	-11.2		
Net incurrence of financial liabilities	322.0	-30.1	-33.0	-130.3	-8.6	-63.1	42.9	-4.2	-23.8	-0.7	-59.7	-46.1	25.5	71.3		
Currency and deposits	17.0	18.2	92.4	-103.9	9.4	-45.9	49.9	79.0	-5.9	-14.0	-109.3	25.3	98.3	77.7		
Loans	303.7	-26.4	-125.5	-50.3	-17.4	-16.7	-10.8	-80.6	-14.7	-12.0	52.4	-76.1	-71.0	-7.0		
Trade credits and advances	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Other liabilities	1.4	-21.9	0.1	24.0	-0.6	-0.5	3.7	-2.6	-3.2	25.3	-2.9	4.7	-1.9	0.7		
5 Reserve assets	171.7	-260.5	657.0	231.7	99.6	215.7	296.1	45.5	215.4	162.1	-272.3	126.5	351.2	491.2		
Monetary gold	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Other reserve assets	171.7	-260.5	657.0	231.7	99.6	215.7	296.1	45.5	215.4	162.1	-272.3	126.5	351.2	491.2		
Currency and deposits	-116.5	-86.9	66.3	132.5	32.8	82.4	-27.8	-21.0	273.7	171.3	-491.7	179.2	-30.8	98.2		
Securities	283.8	-179.1	582.9	96.8	63.2	130.5	323.9	65.3	-57.0	-10.6	218.8	-54.5	381.5	388.7		
Equity securities	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Debt securities	283.8	-179.1	582.9	96.8	63.2	130.5	323.9	65.3	-57.0	-10.6	218.8	-54.5	381.5	388.7		
Short-term	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Long-term	283.8	-179.1	582.9	96.8	63.2	130.5	323.9	65.3	-57.0	-10.6	218.8	-54.5	381.5	388.7		
Other claims	4.4	5.5	7.7	2.5	3.6	2.9	0.0	1.2	-1.3	1.4	0.6	1.8	0.5	4.3		
6 Net lending (+)/ borrowing (-) from financial account	325.9	349.1	627.4	860.0	438.9	268.9	-0.6	-79.8	557.7	180.5	-84.9	206.6	487.0	180.5		



General and explanatory notes to the tables





General note to the tables

Figures in the tables are quoted in millions of Aruban florin (Afl.), unless otherwise stated. The sum of separate items may differ in the final digit from the total shown, due to rounding.

Data are subject to revision if additional information becomes available.

The following symbols and conventions are used throughout the tables:

blank: not available

0.0: nil

(d): discontinuity in the series; this sign will be accompanied by an explanatory note in the back section of the report.

p: provisional data

Explanatory notes to the tables

8.1 Balance of payments summary

Current and capital and financial accounts

The balance of payments records transactions between residents and nonresidents on goods, services, and income, as well as changes in Aruba's financial claims on, and liabilities to the rest of the world. The basic data to compile the balance of payments are obtained from residents (except for companies with a nonresident status, i.e., offshore companies), who are legally obliged to report to the CBA their transactions with nonresidents. In practice, licensed foreign exchange banks, operating either as intermediaries or on their own behalf, report the bulk of the transactions. Enterprises holding accounts with nonresidents are also obliged to report. Changes in the balance of these accounts are registered by the CBA either as an increase or a decrease in currency and deposits included in other investment, as well as in other capital included in direct investment. Other monthly, quarterly, and annual reports of enterprises are also used for obtaining additional information on, inter alia, foreign assets and liabilities.

Net errors and omissions

Imbalances resulting from imperfections in source data and compilation are included in net errors and omissions. Net errors and omissions are derived from net lending/net borrowing from the financial account minus net lending/net borrowing from the current and capital accounts.



8.2 Components of the current and capital accounts Goods

Goods comprise import and export related payments of crude oil and oil products, as well as import and export related payments by sector other than the oil sector effectuated through the banking system and notified foreign accounts. Non-oil merchandise import payments by the oil sector, goods procured in ports and repair goods are also included.

Services:

Transportation

Transportation contains, among other things, harbor dues and fees, and passenger fares. Data on transportation are based on the relevant payments. However, adjustments are made to allow for the fact that in the balance of payments goods are recorded consistently on a f.o.b. basis.

Travel

Travel refers to the consumption of goods and services acquired by nonresidents (residents) during their visit to Aruba (abroad). Travel does not include passenger fares, which are captured in Transportation services. Travel is compiled from transactions in foreign currency, traveler's checks, and credit cards as reported by the foreign exchange banks, as well as companies' holdings notified foreign accounts.

Government n.i.e.

Inflows are payments by the government of the Netherlands in connection with its representative office in Aruba (including the Dutch Royal Navy). Outflows comprise, among others, payments by the Aruban government related to its representative office in the Netherlands ("Aruba Huis") and payments by Aruba Tourism Authority for tourism promotion abroad.

Other services

Other services consist mainly of financial services, construction services, government goods & services, telecommunication, computer, and information services, and management fees. Please refer to Table 8.3 for detailed information.

Primary Income

Primary income covers profits, dividends, and interest receipts and payments. Please refer to Table 8.3 for detailed information.

Secondary Income

Secondary income covers private transfers, pensions, alimonies, and other support remittances and official transfers. Please refer to Table 8.3 for detailed information.

Capital account

Capital account consists of capital transfers, acquisition/disposal of non-produced nonfinancial assets, and transfers in connection with development aid (capital grants).



Table 8.3 Selected current account components

Other services

Other services consist of financial services, construction services, government goods & services, telecommunication, computer, and information services, and other items. Other items include all other services not included elsewhere, including management fees, transactions for industrial maintenance, contracting works, royalties, insurance services, rents, and leases.

Primary Income

Primary income covers profits and dividends receipts and payments on equity investments and participations, as well as interest on public and private sector loans, debt securities, and foreign assets and personal earned income.

Secondary Income

Secondary income covers private transfers, i.e., workers' remittances and other current transfers of individuals as well as pension, alimony and other support remittances and official transfers, i.e., grants for social and cultural projects and contribution to the Solidarity fund.

Table 8.4 Components of the financial account

Financial account covers direct investment, portfolio investment, financial derivatives, other investment, and reserve assets. It should be noted that banking transactions of the commercial banks and official reserves of the CBA are no longer shown as separate items 'below' the line but are now included in the respective assets and liabilities of the financial account 'above' the line.





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