

Finland's balance of payments and international investment position

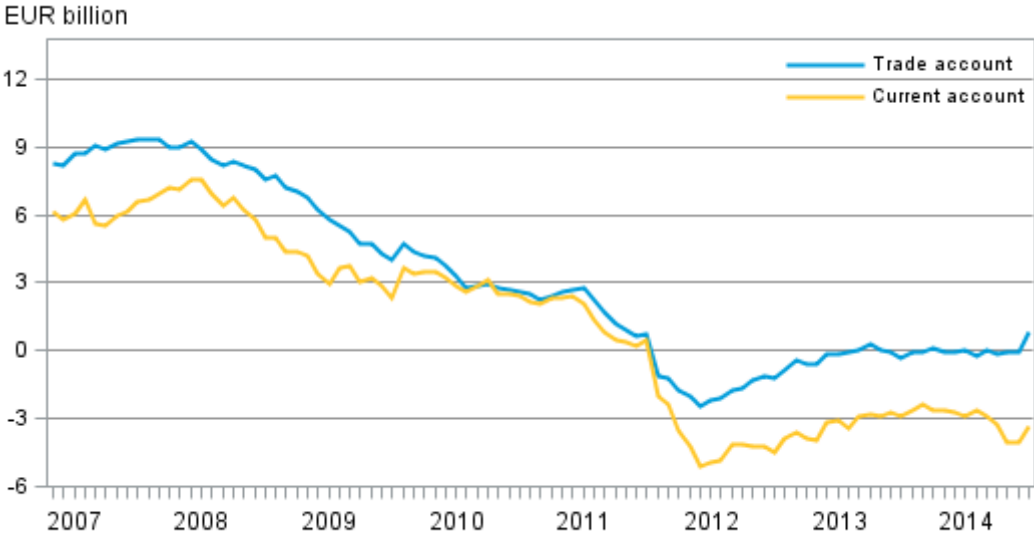
Current account in surplus in September 2014, the value of exports grew

In September 2014, the current account showed a surplus and the value of goods exports grew from the previous year's September.

Current account

In September, the current account showed a surplus of EUR 0.6 billion because the trade account was in surplus. The value of Finland's goods exports grew on the monthly level, but the 12-month moving sum of the current account still showed a deficit of EUR 3.4 billion. Goods were exported in September to the value of EUR 5.2 billion, while the corresponding value of exports was EUR 4.6 billion in last year's September. Imports of goods according to the current account fell by six per cent from the previous year's September. The services account showed a deficit of EUR 0.1 billion. Of the other sub-items of the current account, primary income was EUR 0.3 billion in deficit, while the secondary income account was EUR 0.2 billion in deficit.

Finland's current account and trade account, 12-month moving sum



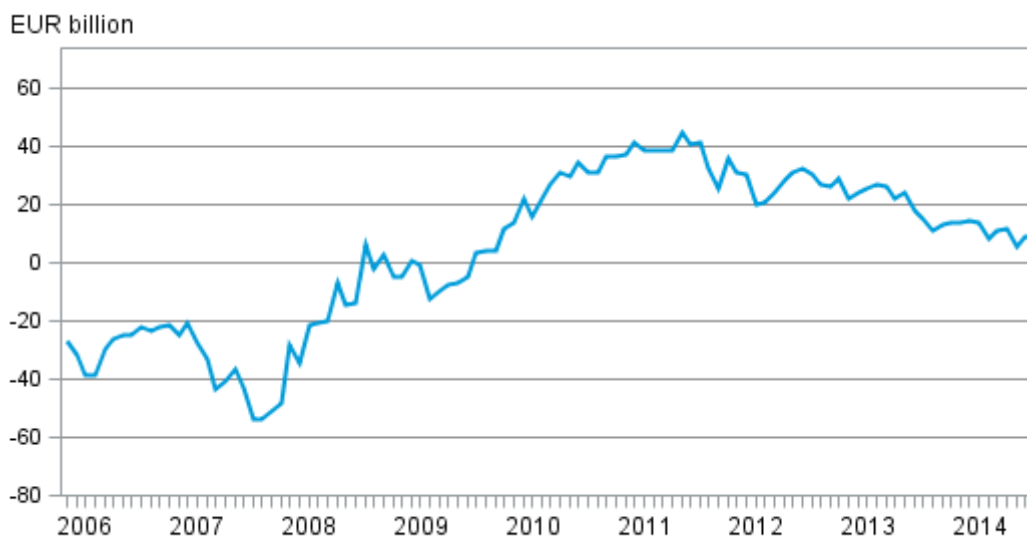
Financial account and international investment position

In September, outward capital flow on net from Finland amounted to EUR 0.3 billion. Direct investment was EUR 0.5 billion inward on net. Portfolio investment was EUR 2.4 billion outward on net. Other investments, i.e. loans, deposits and trade credits, were EUR 1.4 billion inward.

At the end of September 2014, the net investment position amounted to EUR 9.2 billion. Claims from abroad to Finland amounted to EUR 713.9 billion and claims from Finland to abroad to EUR 704.7 billion.

The data for October 2014 will be published on 15 December 2014.

Finland's international investment position



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Appendix table 1. Finland's balance of payments, monthly 2014, EUR million

	Year/month								
	2014/01	2014/02	2014/03	2014/04	2014/05	2014/06	2014/07	2014/08	2014/09
1. Current account	-555	-220	-651	-1 170	-199	-59	-862	0	591
1.1 Goods	-327	56	-2	-164	532	133	-183	-7	587
1.2 Services	-116	-117	-126	-276	-281	-261	-95	-70	-100
1.3 Primary income	262	213	-150	-528	-247	272	-402	258	297
1.4 Secondary income	-373	-373	-373	-202	-202	-202	-181	-181	-194
2. Capital account	12	12	12	12	12	12	12	12	10
3. Financial account	-7 559	3 785	-3 592	-4 662	1 700	-271	-1 715	2 090	260
3.1 Direct investment	-32	-2 995	-3 691	-5 019	1 885	158	-1 592	234	-476
3.2 Portfolio investment	-6 073	-750	-266	5 468	1 719	3 139	-1 112	2 486	2 372
3.3 Other investment	-1 364	7 618	233	-4 907	-2 398	-3 605	1 406	-430	-1 361
3.4 Financial derivatives	-49	-30	44	-76	533	12	-408	-211	-121
3.5 Reserve assets	-40	-58	89	-128	-40	25	-9	12	-155
4. Errors and omissions	-7 016	3 993	-2 953	-3 505	1 888	-225	-866	2 078	-341

1) The statistics become final more than two years after the end of the reference year.

2) Figures in the table are net flows during period.

3) Financial account = Assets less liabilities

Appendix table 2. Finland's current account, monthly 2014, EUR million

		Year/month								
		2014/01	2014/02	2014/03	2014/04	2014/05	2014/06	2014/07	2014/08	2014/09
Accounting entry										
Credit	1. Current account	7 202	7 068	7 436	7 781	8 165	7 446	7 409	7 120	8 152
	1.1 Goods	4 350	4 310	4 545	4 681	5 134	4 631	4 400	4 180	5 184
	1.2 Services	1 631	1 618	1 624	1 586	1 577	1 579	1 730	1 733	1 730
	1.3 Primary income	1 133	1 052	1 179	1 420	1 360	1 142	1 187	1 114	1 145
	1.4 Secondary income	88	88	88	94	94	94	92	92	92
Debit	1. Current account	7 756	7 288	8 087	8 951	8 364	7 504	8 270	7 120	7 561
	1.1 Goods	4 678	4 254	4 547	4 844	4 602	4 498	4 583	4 187	4 597
	1.2 Services	1 747	1 734	1 749	1 862	1 858	1 840	1 825	1 803	1 830
	1.3 Primary income	871	839	1 330	1 948	1 607	869	1 589	857	848
	1.4 Secondary income	461	461	461	297	297	297	273	273	286

1) The statistics become final more than two years after the end of the reference year.

Appendix table 3. External assets and liabilities, by investment type, monthly 2014, EUR million

		Year/month								
		2014/01	2014/02	2014/03	2014/04	2014/05	2014/06	2014/07	2014/08	2014/09
Accounting entry										
Assets	Total	-339	-3 651	-1 875	-4 257	680	-3 912	-9 791	919	-3 538
	1. Direct investment	832	-894	-464	-597	293	-896	139	95	544
	1.1 Equity capital	734	589	144	-1 253	141	576	1 060	282	471
	1.2 Other capital	98	-1 483	-608	656	152	-1 472	-921	-188	73
	2. Portfolio investment	-1 389	3 099	-947	6 111	4 454	1 717	-898	954	1 077
	2.1 Shares	308	1 598	-862	2 344	2 290	-40	59	-16	-877
	2.2 Bonds and notes	-2 324	984	76	2 908	2 291	1 666	-556	950	1 311
	2.3 Money market instruments	627	517	-161	858	-127	91	-401	20	644
	3. Other investment	4 258	-2 418	6 305	-4 552	2 288	-1 364	-5 039	4 175	2 269
	4. Financial derivatives	-3 999	-3 379	-6 858	-5 090	-6 314	-3 394	-3 983	-4 316	-7 274
5. Reserve assets	-40	-58	89	-128	-40	25	-9	12	-155	
Liabilities	Total	7 220	-7 436	1 718	406	-1 021	-3 641	-8 075	-1 171	-3 798
	1. Direct investment	865	2 100	3 227	4 423	-1 593	-1 054	1 731	-139	1 020
	1.1 Equity capital	172	172	172	4 209	-985	-1 984	1 592	94	90
	1.2 Other capital	693	1 928	3 055	214	-607	929	139	-233	930
	2. Portfolio investment	4 684	3 849	-680	642	2 734	-1 422	213	-1 532	-1 295
	2.1 Shares	1 983	435	-170	306	893	781	312	281	-1 494
	2.2 Bonds and notes	1 428	4 457	2 051	113	670	-1 782	294	-358	-401
	2.3 Money market instruments	1 272	-1 043	-2 561	223	1 171	-421	-392	-1 455	600
	3. Other investment	5 621	-10 037	6 073	355	4 685	2 241	-6 444	4 605	3 629
	4. Financial derivatives	-3 949	-3 349	-6 902	-5 015	-6 847	-3 406	-3 575	-4 105	-7 153
5. Reserve assets	

1) The statistics become final more than two years after the end of the reference year.

Appendix table 4. Finland's balance of payments 2014, EUR million

	Year 2013	12 month moving sum	2014/08	2014/09
1. Current account	-2 648	-3 362	0	591
1.1 Goods	83	789	-7	587
1.2 Services	-1 662	-1 946	-70	-100
1.3 Primary income	1 449	462	258	297
1.4 Secondary income	-2 518	-2 667	-181	-194
2. Capital account	184	141	12	10
3. Financial account	-3 676	-5 973	2 090	260
3.1 Direct investment	2 955	-11 107	234	-476
3.2 Portfolio investment	-5 422	12 237	2 486	2 372
3.3 Other investment	195	-6 813	-430	-1 361
3.4 Financial derivatives	-2 172	-829	-211	-121
3.5 Reserve assets	768	539	12	-155
4. Errors and omissions	-1 212	-2 752	2 078	-341

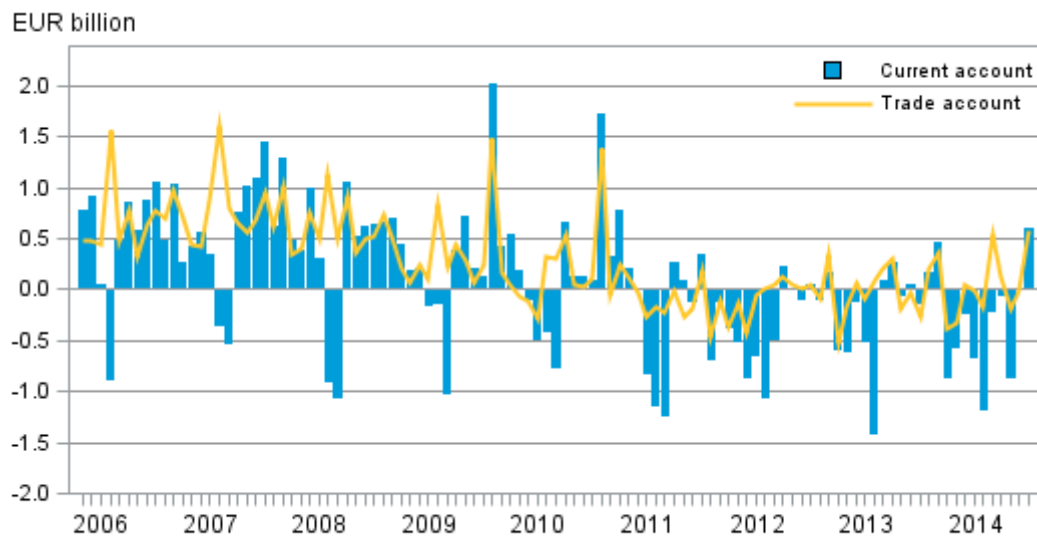
1) The statistics become final more than two years after the end of the reference year

2) Figures in the table are net flows during period

3) Financial account = Assets less liabilities

Figures

Appendix figure 1. Finland's current account and trade account



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Source: Balance of payments and international investment position, Statistics Finland