

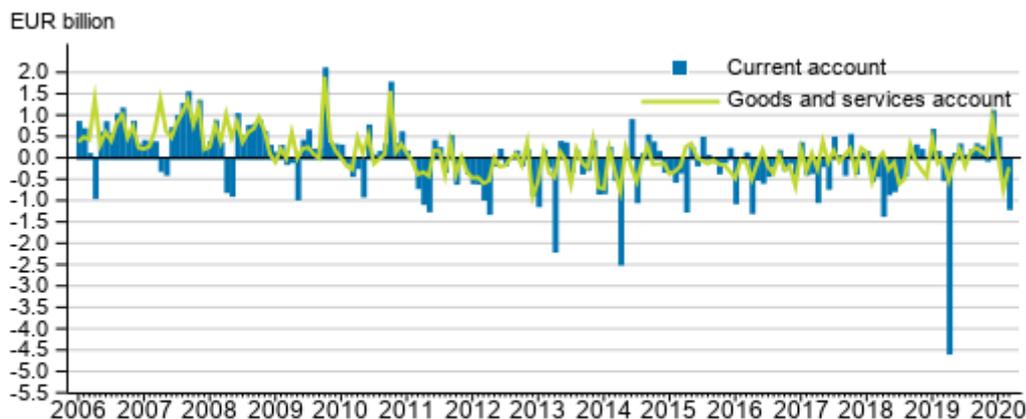
Balance of payments and international investment position

2020, March

Current account in deficit in March, financial account in balance

The current account was in deficit in March. The value of exports of goods in balance of payments terms decreased by 8 per cent from twelve months back. The financial account was in balance. The data appear from Statistics Finland's statistics on balance of payments and international investment position.

Current account and goods and services account



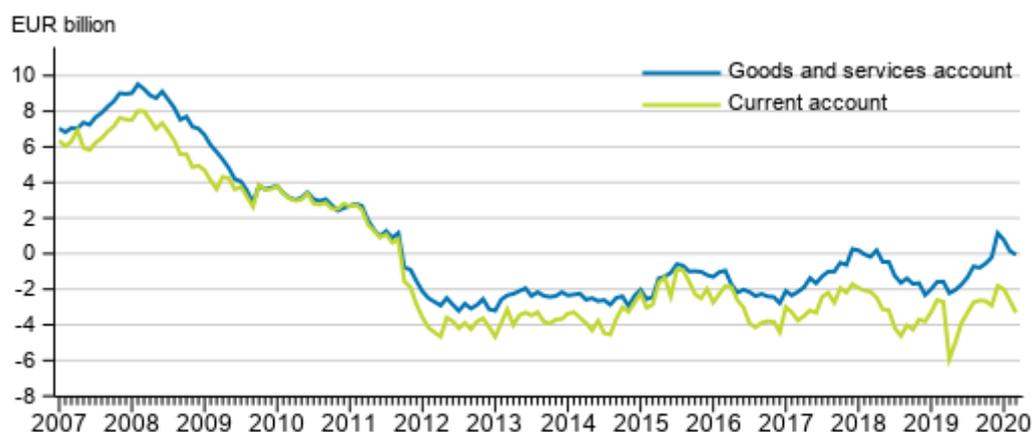
Current account

The current account was EUR 1.2 billion in deficit in March. The 12-month moving total of the current account was EUR 3.3 billion in deficit.

Of the sub-items of the current account, the goods account in balance of payment terms was EUR 0.2 billion in surplus. The value of goods exports in balance of payments terms declined by 8 per cent year-on-year and totalled EUR 5.0 billion. The value of goods imports in balance of payments terms declined by 7 per cent year-on-year and totalled EUR 4.9 billion. The service account showed a deficit of EUR 0.4 billion. Service exports amounted to EUR 2.1 billion and service imports to EUR 2.5 billion. Service exports decreased by 9 per cent and service imports by 4 per cent from twelve months back.

The primary income account was EUR 0.7 billion in deficit. The primary income account includes investment income like interests and dividends. The secondary income account was EUR 0.3 billion in deficit.

Current account and goods and services account, 12 –month moving total



Financial account

In March, the financial account was in balance. The 12-month moving total of the financial account was EUR 0.6 billion positive.

Of the sub-items of the financial account, net capital outflow was mostly in the form of other investments and direct investments. Net capital inflow was mainly in the form of financial derivatives, portfolio investments and reserve assets.

Contents

Tables

Appendix tables

Appendix table 1. Balance of payments, monthly, EUR million.....	4
Appendix table 2. Current account, monthly, EUR million.....	5
Appendix table 3. External assets and liabilities, by investment type, monthly, EUR million.....	6
Appendix table 4. Balance of payments, EUR million.....	6

Appendix tables

Appendix table 1. Balance of payments, monthly, EUR million

	2019/10	2019/11	2019/12	2020/01	2020/02	2020/03
1. Current account	279	-47	1 119	493	-478	-1 178
1.1 Goods	381	276	888	129	-358	179
1.2 Services	-234	-211	31	-51	-398	-403
1.3 Primary income	362	135	477	682	516	-694
1.4 Secondary income	-230	-246	-277	-267	-239	-259
2. Capital account	15	14	15	16	15	16
3. Financial account	2 672	-199	-865	-289	-2 748	-85
3.1 Direct investment	-144	-161	-141	486	767	661
3.2 Portfolio investment	1 120	-2 326	-1 868	-443	1 426	-374
3.3 Other investment	1 324	2 201	1 123	-24	-4 760	1 802
3.4 Financial derivatives	518	120	-24	-165	-133	-1 940
3.5 Reserve assets	-146	-34	44	-142	-48	-234
4. Errors and omissions	2 378	-167	-1 999	-798	-2 285	1 077

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. Current account, monthly, EUR million

		2019/10	2019/11	2019/12	2020/01	2020/02	2020/03
Credit	1. Current account	10 174	9 515	10 665	9 055	8 324	8 494
	1.1 Goods	5 751	5 323	6 024	4 884	4 435	5 032
	1.2 Services	2 777	2 654	2 961	2 485	2 280	2 141
	1.3 Primary income	1 531	1 424	1 565	1 545	1 473	1 189
	1.4 Secondary income	115	113	115	141	136	132
Debit	1. Current account	9 894	9 562	9 546	8 562	8 802	9 671
	1.1 Goods	5 370	5 048	5 136	4 755	4 793	4 852
	1.2 Services	3 011	2 865	2 930	2 536	2 678	2 544
	1.3 Primary income	1 168	1 289	1 088	863	957	1 883
	1.4 Secondary income	345	360	392	408	374	392

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, EUR million

		2019/10	2019/11	2019/12	2020/01	2020/02	2020/03
Assets	Total	-14 322	-20 156	-35 914	16 580	707	-4 336
	1. Direct investment	-522	-507	-480	327	511	305
	2. Portfolio investment	53	1 128	-2 460	3 674	3 645	-1 757
	3. Other investment	-4 732	-12 292	-24 749	21 784	6 035	9 253
	4. Financial derivatives	-8 976	-8 452	-8 270	-9 064	-9 437	-11 905
	5. Reserve assets	-146	-34	44	-142	-48	-234
Liabilities	Total	-16 995	-19 957	-35 049	16 868	3 455	-4 252
	1. Direct investment	-378	-346	-339	-159	-256	-356
	2. Portfolio investment	-1 067	3 454	-592	4 117	2 219	-1 382
	3. Other investment	-6 056	-14 492	-25 873	21 809	10 795	7 451
	4. Financial derivatives	-9 494	-8 572	-8 246	-8 899	-9 303	-9 965
	5. Reserve assets

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

Appendix table 4. Balance of payments, EUR million

	Year 2019	12 month moving sum	2020/02	2020/03
1. Current account	-1 811	-3 315	-478	-1 178
1.1. Goods	2 579	1 323	-358	179
1.2. Services	-1 421	-1 382	-398	-403
1.3. Primary income	-522	-560	516	-694
1.4. Secondary income	-2 447	-2 696	-239	-259
2. Capital account	176	179	15	16
3. Financial account	-1 350	609	-2 748	-85
3.1. Direct investment	-3 217	4 726	767	661
3.2. Portfolio investment	-24 572	-6 445	1 426	-374
3.3. Other investment	25 446	4 626	-4 760	1 802
3.4. Financial derivatives	466	-2 207	-133	-1 940
3.5. Reserve assets	527	-91	-48	-234
4. Errors and omissions	284	3 744	-2 285	1 077

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

Inquiries

Hanna Björklund 029 551 3296

Mira Malhotra 029 551 3262

Director in charge:

Jan Nokkala

www.stat.fi

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