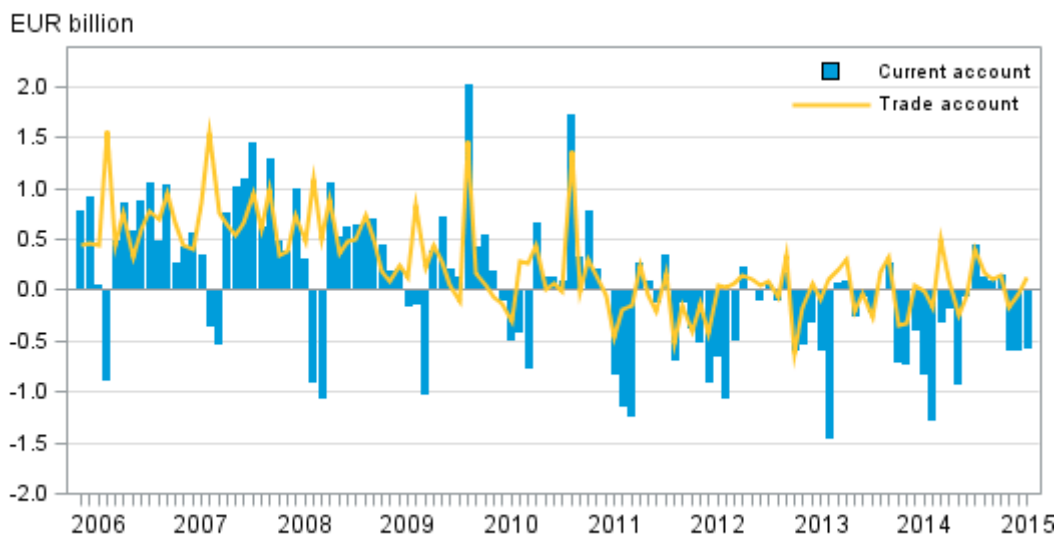


Balance of payments and international investment position

Current account in deficit in March 2015, net capital inflow to Finland

The current account showed a deficit of EUR 0.6 billion in March 2015 despite the trade account being in surplus. The financial account showed net capital inflow.

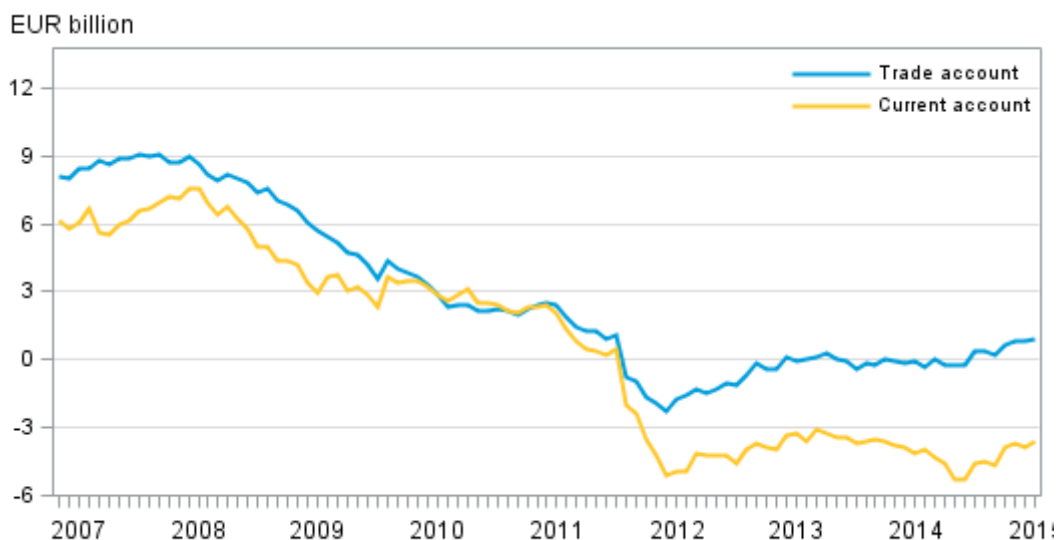
Finland's current account and trade account



Current account

In balance of payment terms, the trade account posted a surplus of EUR 0.1 billion in March 2015. Exports of goods grew by 5.5 per cent and imports by 2.3 per cent year-on-year. Exports of goods amounted to EUR 4.8 billion and imports to EUR 4.7 billion in March. However, the current account showed a deficit of EUR 0.6 billion due to the other current account sub-items. With EUR 1.5 billion primary income flows to Finland and EUR 1.6 billion paid to non-residents, the primary income account showed a deficit of EUR 0.1 billion. The services account and the secondary income account were also in deficit.

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



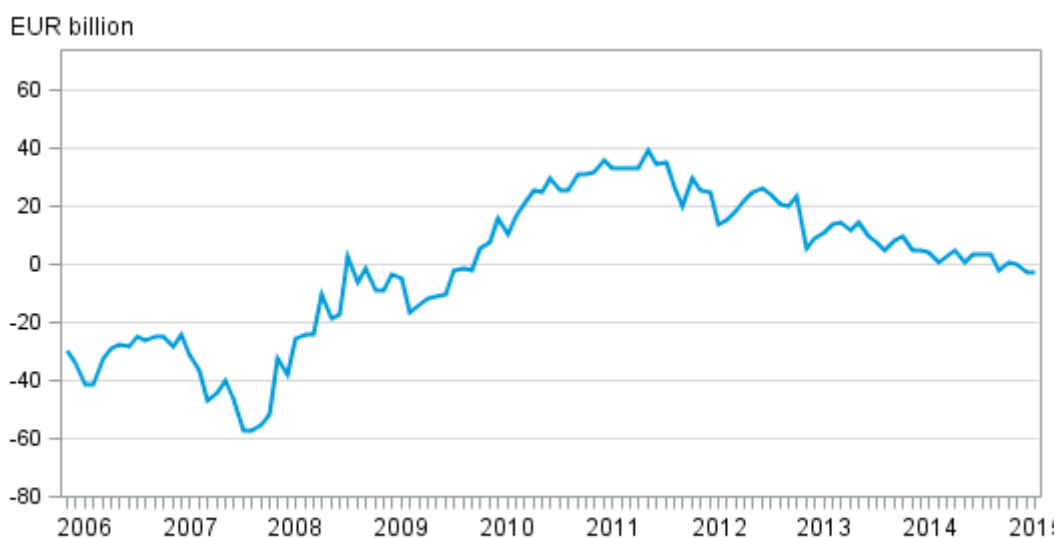
Financial account and international investment position

In March 2015, the increase in liabilities exceeded the increase in assets resulting in net capital inflow EUR 0.9 billion. Of the sub-items of the financial account, direct investment was EUR 1.1 billion inward and portfolio investment was EUR 3.6 billion inward. Other investments were EUR 4.0 billion outward. Other investments comprise loans and deposits.

At the end of March 2015, the net international investment position amounted to EUR -2.9 billion. Foreign assets amounted to EUR 805.9 billion and liabilities to EUR 808.8 billion.

The data for April 2015 will be published on 15 June 2015.

Finland's international investment position



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Appendix tables

Appendix table 1. Finland's balance of payments, monthly 2015, net, EUR million

	Year/month					
	2014/10	2014/11	2014/12	2015/01	2015/02	2015/03
1. Current account	130	89	137	-583	-580	-554
1.1 Goods	174	108	143	-161	-21	133
1.2 Services	-70	-40	-42	-143	-179	-199
1.3 Primary income	167	162	177	93	-7	-115
1.4 Secondary income	-141	-141	-141	-373	-373	-373
2. Capital account	29	29	29	12	12	12
3. Financial account	743	-2 353	3 497	-2 359	-1 637	-939
3.1 Direct investment	143	-2 750	1 675	-4 285	-4 020	-1 073
3.2 Portfolio investment	902	-3 520	1 112	2 157	4 379	-3 569
3.3 Other investment	-325	4 465	458	394	-823	3 956
3.4 Financial derivatives	39	-478	68	-656	-1 164	-122
3.5 Reserve assets	-16	-70	183	31	-9	-132
4. Errors and omissions	584	-2 471	3 331	-1 788	-1 069	-398

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 2015, EUR million

		Year/month					
		2014/10	2014/11	2014/12	2015/01	2015/02	2015/03
Accounting entry							
Credit	1. Current account	8 068	7 470	7 715	6 623	6 976	7 975
	1.1 Goods	5 083	4 516	4 614	3 893	4 174	4 816
	1.2 Services	1 812	1 803	1 803	1 625	1 603	1 604
	1.3 Primary income	1 088	1 065	1 213	1 017	1 112	1 468
	1.4 Secondary income	86	86	86	88	88	88
Debit	1. Current account	7 938	7 380	7 579	7 207	7 556	8 529
	1.1 Goods	4 909	4 408	4 471	4 054	4 195	4 683
	1.2 Services	1 882	1 843	1 845	1 768	1 782	1 803
	1.3 Primary income	921	903	1 036	924	1 119	1 583
	1.4 Secondary income	227	227	227	461	461	461

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 2015, EUR million

		Year/month					
		2014/10	2014/11	2014/12	2015/01	2015/02	2015/03
Accounting entry							
Assets	Total	-16 241	-7 205	-10 162	14 237	-19 814	2 844
	1. Direct investment	462	-1 721	2 717	5 212	-5 536	-467
	2. Portfolio investment	670	-483	-1 109	-98	2 524	-1 573
	3. Other investment	-7 156	3 394	-5 650	18 108	-8 456	16 289
	4. Financial derivatives	-10 200	-8 324	-6 303	-9 017	-8 338	-11 272
	5. Reserve assets	-16	-70	183	31	-9	-132
Liabilities	Total	-16 983	-4 852	-13 659	16 596	-18 177	3 783
	1. Direct investment	319	1 029	1 043	9 498	-1 515	605
	2. Portfolio investment	-232	3 037	-2 221	-2 255	-1 854	1 996
	3. Other investment	-6 831	-1 072	-6 109	17 714	-7 633	12 333
	4. Financial derivatives	-10 239	-7 846	-6 371	-8 361	-7 174	-11 150
	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 2015, EUR million

	Year 2014	12 month moving sum	2015/02	2015/03
1. Current account	-3 826	-3 630	-580	-554
1.1 Goods	679	924	-21	133
1.2 Services	-1 452	-1 482	-179	-199
1.3 Primary income	-541	-538	-7	-115
1.4 Secondary income	-2 512	-2 534	-373	-373
2. Capital account	202	200	12	12
3. Financial account	-9 254	-6 451	-1 637	-939
3.1 Direct investment	-13 603	-15 826	-4 020	-1 073
3.2 Portfolio investment	5 461	15 560	4 379	-3 569
3.3 Other investment	-178	-3 247	-823	3 956
3.4 Financial derivatives	-727	-2 632	-1 164	-122
3.5 Reserve assets	-207	-307	-9	-132
4. Errors and omissions	-5 630	-3 021	-1 069	-398

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

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