



**Palestinian Balance of Payments – First
Quarter 2012**

**Palestinian Central Bureau of
Statistics (PCBS) and Palestine
Monetary Authority (PMA)
announce the preliminary results
of the Palestinian Balance of
Payments – First Quarter 2012.**

**USD 690.5 Million is the Deficit in
Current Account.**

The Balance of Payments (BOP) is an account measuring transactions between residents and non-residents in a given period. It is considered to be the peak of efforts in preparing systematic economic statistics that are necessary for observing economic performance in general and for deriving essential data used in compiling the Rest of the World Account as part of the Palestinian National Accounts. BoP consists of two main accounts, the Current Account and the Capital and Financial Account.

The main findings of the preliminary results of BoP for the first quarter of 2012 are including:

The continuous deficit of the Current Account amounted to USD 690.5 million (24.7 percent of the GDP at current prices for the first quarter of 2012). The deficit of Current Account was caused mainly by the deficit in the Trade Balance of goods which was USD 1,255.2 million (44.8 percent of the GDP at current prices).

The deficit in Services Balance amounted to USD 96.0 million. The decrease in this deficit was caused by the increase of the exports in other business services and government services in addition to the

decrease of the imports in government services and travel services.

The surplus in Income Balance (compensations of employees and investments income) amounted to USD 241.7 million, this surplus was due to surplus in Compensations of Employees working in Israel which reached USD 229.1 million. While, the received investments income amounted to USD 30.7 million, mainly caused by the interest received on the Palestinian deposits in banks abroad.

According to the Net Current Transfers, the surplus value amounted to USD 419.0. The donors' current transfers was 48.7 percent of total value of receipts from abroad.

The surplus value of Capital and Financial Account amounted to USD 708.8 million. mainly caused by the surplus in Financial Account (Direct Investments, Portfolio Investments, Other Investments, and Reserve Assets).

The changes on Reserve Assets flow (increase) amounted to USD 110.8 million in PMA, which are reflected in the Overall Balance surplus in the Palestinian case due to the absence of other financing resources.

Note: the quarterly Balance of Payments data for 2011 will be revised based on the revised quarterly national accounts data for 2011, within two weeks.

**Palestinian Central Bureau of
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Palestine

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