



سلطة النقد الفلسطينية
PALESTINE MONETARY AUTHORITY



الجهاز المركزي للإحصاء الفلسطيني
Palestinian Central Bureau of Statistics

Palestinian Central Bureau of Statistics and Palestine Monetary Authority continue the work on data collection of the Palestinian Balance of Payments – First Quarter 2020 in light of COVID-19 (CORONA VIRUS) pandemic.

Deficit in Current Account is USD 349 Million of the Palestinian Balance of Payments – First Quarter 2020

The Palestinian Central Bureau of Statistics (PCBS) and the Palestine Monetary Authority (PMA) announced the preliminary results of the Palestinian Balance of Payments (BoP) for the first quarter of 2020 under the joint issuance cycle for the Palestinian Balance of Payments (BoP). It should be noted that the data excludes those parts of Jerusalem which were annexed by Israel occupation in 1967.

An incessant deficit in the Current Account (goods, services, income, current transfers) which totaled USD 349 million. This deficit in current account mainly triggered by the deficit of the Trade Balance of Goods, which reached USD 1,237 million, as well as the deficit in Services Balance, which amounted to USD 242 million.

The surplus in Income Account (compensations of employees and investments income) amounted to USD 685 million. This surplus was due to compensations of the employees working in Israel, which reached USD 663 million. As for the received investments income, it amounted to USD 47 million; and was mainly caused by the income received on the portfolio investments abroad, in addition to the interest received on the Palestinian deposits in banks abroad.

The Current Transfers achieved a surplus value amounted to USD 446 million with a decrease of 3% compared to the previous quarter. The total transfers from abroad amounted to USD 532 million, of which 21% were the transfers to the government sector (with a decrease of 2% compared to the previous quarter), while the percentage of the transfers to other sectors reached 79%. The donors' current transfers constituted 18% of total transfers from abroad.

The preliminary results showed a surplus value for the Capital and Financial Account amounted to USD 556 million, the surplus in the Capital and Financial Account was mainly caused by the surplus in Financial Account which amounted to USD 484

million. There was an increase in the reserve assets at PMA amounted to USD 80 million, compared to an increase of USD 56 million in the previous quarter.

It is worth mentioning that the Balance of Payments (BoP) is used to determine the economic position of a country compared to other countries worldwide, and to calculate the size of its external debt. This data enables researchers and decision makers to devise informed economic policies and development plans to improve their external balance to guarantee the stability of the state and sustain the economic growth. BoP data was prepared according to the latest international recommendations taking into account the specificity of the Palestinian situation.

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