



Note to users

The quarterly balance of payments data has been modified based on the revision of the quarterly National Accounts data for the year 2011.

[New press release](#)

**Palestinian Balance of Payments – Fourth
Quarter 2011**

**Palestinian Central Bureau of
Statistics (PCBS) and Palestine
Monetary Authority (PMA)
announce the preliminary results
of the Palestinian Balance of
Payments – Fourth Quarter 2011.**

**US\$ 400.9 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 fourth quarter of 2011 are including:

The continuous deficit of the Current Account amounted to US\$ 400.9 million (15.2 percent of the GDP at current prices for the fourth quarter of 2011), this deficit decreased by 1.8 percent compared to the previous quarter, The deficit of Current Account was caused mainly by the deficit in the Trade Balance of goods which was US\$ 964.5 million (36.6 percent of the

GDP at current prices) which decreased by 14.4 percent compared to the previous Quarter.

The deficit in Services Balance amounted to US\$ 44.9 million, decreased by 51.3 percent compared to the previous Quarter. 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 US\$ 287.0 million decreased by 5.9 percent compared to the previous Quarter, this surplus was due to surplus in Compensations of Employees working in Israel which reached US\$ 258.4 million. Meanwhile, the received investments income amounted to US\$ 28.6 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 US\$ 321.5 million decreased by 36.4 percent compared to the previous Quarter. The donors' current transfers was 40.4 percent of total value of receipts from abroad.

The surplus value of Capital and Financial Account amounted to US\$ 477.2 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 US\$ 110.4 million in PMA, which are reflected in the Overall Balance surplus in the Palestinian case due to the absence of other financing resources.

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