Palestinian Central Bureau of Statistics

Palestine

Palestine Monetary Authority

Note to users

The quartrely balnce of pyaments data has been modified based on the revision of the quartley National Accounts data for the year 2011.

New press release

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

US$ 681 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 2011 are the following:

The deficit value of the Current Account amounted to US$ 681 million (35 percent of the GDP in current prices for the first quarter of 2011), The deficit of Current Account was caused mainly by the deficit in the Trade Balance of goods which was US$ 1,225 million (64 percent of the GDP in current prices).

The deficit in Services Balance amounted to US$ 46 million.

The surplus in Income Balance (compensations of employees and investments income) amounted to US$ 281 million due to surplus in Compensations of Employees working in Israel which reached US$ 237 million. Meanwhile, the received investments income amounted to US$ 24 million, caused mainly by the interest received on the Palestinian deposits in banks abroad.

According to the Balance of Current Transfers, the surplus value amounted to US$ 309 million of which 74 percent from donors' and 26 percent from other sectors.

The value of Net Capital and Financial Account amounted to US$ 662 million, of which US$ 107 million for Net Capital Account caused mainly from the donors capital transfers, in addition to US$ 555 milion for the Net Financial Account (US$ 48 million for Net Direct Investments, US$ 10 million for Net Portfolio Investments, US$ 479 million for Net Other Investments and US$ 18 million for decrease in Reserve Assets).

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