



سلطة النقد الفلسطينية
PALESTINE MONETARY AUTHORITY



الجهاز المركزي للإحصاء الفلسطيني
Palestinian Central Bureau of Statistics
Issued on: 24/12/2019

Palestinian Central Bureau of Statistics(PCBS) and the Palestine Monetary Authority (PMA)

Deficit in Current Account is USD 387 Million of the Palestinian Balance of Payments – Third Quarter 2019

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 third quarter of 2019 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 387 million. This deficit in current account mainly triggered by the deficit of the Trade Balance of Goods, which reached USD 1,420 million, as well as the deficit in Services Balance, which amounted to USD 276 million.

The surplus in Income Account (compensations of employees and investments income) amounted to USD 770million. This surplus was due to compensations of the employees working in Israel, which reached USD 734 million. As for the received investments income, it amounted to USD 75 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 539 million with an increase of 13% compared to the previous quarter. The total transfers from abroad amounted to USD 625 million, of which 29% were the transfers to the government sector (with an increase of 37% compared to the previous quarter), while the percentage of the transfers to other sectors reached 71%. The donors' current transfers constituted 28% of total transfers from abroad.

The preliminary results showed a surplus value for the Capital and Financial Account amounted to USD 325 million, the surplus in the Capital and Financial Account was mainly caused by the surplus in Financial Account which amounted to USD 234 million. There was an increase in the reserve assets at PMA amounted to USD 5 million, compared to an increase of USD 15 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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