



سلطة النقد الفلسطينية
PALESTINE MONETARY AUTHORITY



الجهاز المركزي للإحصاء الفلسطيني
Palestinian Central Bureau of Statistics

Results Announcement

Palestinian Balance of Payments – Third Quarter 2015

Deficit in Current Account is USD 586.3 Million

The Palestinian Central Bureau of Statistics (PCBS) and the Palestine Monetary Authority (PMA) have announced the preliminary results of the Palestinian Balance of Payments (BoP) for the third quarter of 2015 under the joint issuance cycle for the Palestinian Balance of Payments (BoP). It should be noted that the data excludes that part of Jerusalem which was annexed forcefully by Israel following its occupation of the West Bank in 1967.

The preliminary results of BoP for the third quarter of 2015 showed:

- An incessant deficit in the Current Account which totaled USD 586.3 million marking an increase of 61.3% compared to the previous quarter. The deficit in the Current Account was mainly triggered by the deficit in the Trade Balance of Goods, which reached USD 1,349.4 million with an increase of 8.4% compared with the previous quarter.
- The deficit in Services Balance amounted to USD 69.4 million while it recorded a deficit of USD 36.1 million in the previous quarter. This deficit occurred due to the increase of the import of travel services, and the decrease of the export of travel services in addition to other business services .
- The surplus in Income Account (compensations of employees and investments income) amounted to USD 357.4 million with an increase of 3.6% compared to the previous quarter. This surplus was due to compensations of employees working in Israel, which reached USD 322.0 million. As for the received investments income, it amounted to USD 46.5 million and was mainly caused by the interest received on deposits in banks abroad, in addition to the income received on the portfolio investments abroad.
- The Current Transfers achieved a surplus value amounting to USD 475.1 million with a decrease of 17.0% compared with the previous quarter. This was due to the decrease of the transfers of donors to the government sector. The transfers to the government sector contributed 17.4% of total transfers from abroad, while the transfers to other sectors (mainly private sector) was 82.6%. The donors' current transfers constituted 26.7% of total transfers from abroad.

- The results showed a surplus value for the Capital and Financial Account amounting to USD 459.6 million and was mainly caused by the surplus in Capital Account which reached USD 101.0 million, and the surplus in Financial Account which amounted to USD 358.6 million, while there was a decrease registered in the reserve assets at PMA amounting to USD 81.6 million when compared with the previous quarter.

It is worth mentioning that the Balance of Payments (BoP) is used to determine the 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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