



سلطة النقد الفلسطينية
PALESTINE MONETARY AUTHORITY



الجهاز المركزي للإحصاء الفلسطيني
Palestinian Central Bureau of Statistics

Results Announcement

Palestinian Balance of Payments – Fourth Quarter 2014

The Deficit in Current Account is USD 194.3 Million

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 fourth quarter of 2014; this comes as part of the continuous cooperation between PMA and PCBS, noting that the data excludes those parts of Jerusalem governorate which were annexed by Israel in 1967.

The preliminary results of BoP for the fourth quarter of 2014 showed:

An incessant deficit in the Current Account that totaled USD 194.3 million marking a decrease of 21.1% 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 1,284.1 million with a decrease of 5.8% compared to the previous quarter.

The Surplus in Services Balance amounted to 8.8 million while it recorded a deficit of USD 36.0 million in the previous quarter. This surplus happened due to the increase of the export of travel services and decrease of the same service imports.

The surplus in Income Balance (compensations of employees and investments income) amounted to USD 339.0 million with a decrease of 2.9% compared to the previous quarter. This surplus was due to Compensations of Employees working in Israel, which reached USD 293.8 million. Indeed, the received investments income amounted to USD 56.3 million was mainly caused by the income and interest received on other investments and deposits in banks abroad, in addition to the income received on the portfolio investments abroad.

According to the Current Transfers, the surplus value amounted to USD 742.0 million with a decrease of 7.7% compared to the previous quarter. This was due to the decrease of the transfers to the government sector which amounted to 38.4% of total transfers from abroad, while the transfers to other sectors was 61.6%. The donors' current transfers constituted 45.2% of the total value of receipts from abroad.

The surplus value of Capital and Financial Account amounted to USD 186.1 million and was mainly caused by the surplus in Capital Account, which reached USD 99.9 million and the surplus in Financial account, which amounted to USD 86.2 million, while the increase in the reserve assets at PMA amounted to USD 43.9 million compared with previous quarter.

The Balance of Payments (BoP) is used to determine the position of a country as compared to other countries in the world and 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 has been prepared according to the latest international recommendations taking into account the specificity of the Palestinian situation.

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