



سلطة النقد الفلسطينية
PALESTINE MONETARY AUTHORITY



الجهاز المركزي للإحصاء الفلسطيني
Palestinian Central Bureau of Statistics

Results Announcement

Palestinian Balance of Payments – First Quarter 2015

The Deficit in Current Account is USD 323.4 Million

In the framework of continuous cooperation between the Palestinian Central Bureau of Statistics (PCBS) and the Palestine Monetary Authority (PMA), the two institutions announced the preliminary results of the Palestinian Balance of Payments (BoP) for the first quarter of 2015. It should be noted that the data excludes those parts of Jerusalem Governorate annexed by Israel in 1967.

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

- An incessant deficit in the Current Account that totaled USD 323.4 million marking an increase of 66.4% 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 1,218.6 million with a decrease of 5.1% compared with the previous quarter.
- The Deficit in Services Balance amounted to USD 2.3 million while it recorded a surplus of USD 8.8 million in the previous quarter. This deficit happened due to the decrease of the export of travel service and other business services.
- The surplus in Income Balance (compensations of employees and investments income) totaled USD 331.8 million with a decrease of 2.1% compared to the previous quarter. This surplus was due to compensations of employees working in Israel, which reached USD 294.7 million. Indeed, the received investments income amounted to USD 29.1 million was mainly caused by the 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 565.7 million with a decrease of 23.8% compared with the previous quarter. This was due to the decrease of the transfers to the government sector which amounted to 29.8% of total transfers from abroad, while the transfers to other sectors (mainly private sector) was 70.2%. The donors' current transfers constituted 38.2% of the total value of receipts from abroad.
- The surplus value of Capital and Financial Account amounted to USD 237.6 million and was mainly caused by the surplus in Capital Account, which reached USD 99.1

million and the surplus in Financial Account, which amounted to USD 138.5 million, while the decrease in the reserve assets at PMA amounted to USD 16.3 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 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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