



سلطة النقد الفلسطينية
PALESTINE MONETARY AUTHORITY



الجهاز المركزي للإحصاء الفلسطيني
Palestinian Central Bureau of Statistics

Results Announcement

Palestinian Balance of Payments – Second Quarter 2015

Deficit in Current Account is USD 372.7 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 second 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 second quarter of 2015 showed:

- An incessant deficit in the Current Account which totaled USD 372.7 million marking an increase of 15.2% 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 1,352.7 million with an increase of 11.0% compared with the previous quarter.
- The surplus in Services Balance amounted to USD 10.2 million while it recorded a deficit of USD 2.3 million in the previous quarter. This surplus occurred due to the increase of the export of travel services.
- The surplus in Income Account (compensations of employees and investments income) amounted to USD 344.9 million with an increase of 3.9% compared to the previous quarter. This surplus was due to compensations of employees working in Israel, which reached USD 322.8 million. As for the received investments income, it amounted to USD 30.6 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 624.9 million with an increase of 10.5% compared with the previous quarter. This was due to the increase of the transfers to other sectors and the increase of the transfers of donors to the government sector. The transfers to the government sector contributed 30.3% of total transfers from abroad, while the transfers to other sectors (mainly private sector) was 69.7%. The donors' current transfers constituted 37.9% of total transfers from abroad.

- The results showed a surplus value for the Capital and Financial Account amounting to USD 413.0 million and was mainly caused by the surplus in Capital Account which reached USD 103.4 million, and the surplus in Financial Account which amounted to USD 309.6 million, while there was a decrease registered in the reserve assets at PMA amounting to USD 25.9 million 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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