



**Palestinian Balance of Payments – Third
Quarter 2012**

**Palestinian Central Bureau of
Statistics (PCBS) and Palestine
Monetary Authority (PMA)
announce the preliminary results
of the Palestinian Balance of
Payments – Third Quarter 2012.**

**The Deficit in Current Account is
USD 672.6 Million .**

The Balance of Payments (BOP) is an account measuring transactions between residents and non-residents in a given period. It is considered to be the peak of efforts in preparing systematic economic statistics that are necessary for observing economic performance in general and for deriving essential data used in compiling the Rest of the World Account as part of the Palestinian National Accounts. BoP consists of two main accounts, the Current Account and the Capital and Financial Account.

The main findings of the preliminary results of BoP for the third quarter of 2012 are including:

The incessant deficit of the Current Account amounted to USD 672.6 million (25.7 percent of the GDP at current prices for the 3rd quarter of 2012) with a decrease of 15.2 percent compared to the previous quarter. The deficit of Current Account was caused mainly by the deficit in the Trade Balance of goods which was USD 1,232.0 million (47.1 percent of the GDP at current prices) with a decrease of 0.4 percent compared to the previous quarter.

The deficit in Services Balance amounted to USD 84.2 million with a decrease of 7.4 percent compared to the previous quarter.

This decrease was caused by the increase of the exports in government services in addition to the decrease of the imports in government services.

The surplus in Income Balance (compensations of employees and investments income) amounted to USD 279.1 million with an increase of 0.4 percent compared to the previous quarter, this surplus was due to surplus in Compensations of Employees working in Israel that reached USD 247.8 million. While, the received investments income amounted to USD 32.1 million was mainly caused by the interest received on the Palestinian deposits in banks abroad.

According to the Current Transfers, the surplus value amounted to USD 364.5 million with an increase of 49.9 percent compared to the previous quarter. The donors' current transfers was 27.4 percent of total value of receipts from abroad.

The surplus value of Capital and Financial Account amounted to USD 614.1 million was mainly caused by the surplus in Financial Account amounted to USD 532.7 million (Direct Investments, Portfolio Investments, Other Investments, and Reserve Assets).

The changes on Reserve Assets flow (increase) amounted to USD 37.2 million in PMA, which are reflected in the Overall Balance surplus in the Palestinian case due to the absence of other financing resources.

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