



**Palestinian Balance of Payments – Second
Quarter 2013**

**Palestinian Central Bureau of
Statistics (PCBS) and Palestine
Monetary Authority (PMA)
announce the preliminary results
of the Palestinian Balance of
Payments – Second Quarter 2013.**

**The Deficit in Current Account is
USD 595.7 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 Second quarter of 2013 are including:

The incessant deficit of the Current Account amounted to USD 595.7 million (19.8 percent of the GDP at current prices for the 2nd quarter of 2013) with a dramatic increase of USD 355.5 million 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 1,226.9 million (40.8 percent of the GDP at current prices) with an increase of 10.9 percent compared to the previous quarter.

The deficit in Services Balance amounted to USD 99.8 million with an increase of

2.8 percent compared to previous quarter. This increase was caused by the increase in imports of travel and other business services.

The surplus in Income Balance (compensations of employees and investments income) amounted to USD 310.5 million with an increase of 6.0 percent compared to the previous quarter, this surplus was due to a surplus in Compensations of Employees working in Israel that reached USD 285.1 million. While, the received investments income amounted to USD 30.2 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 420.5 million with a decrease of 37.2 percent compared to the previous quarter. The donors' current transfers was 41.3 percent of total value of receipts from abroad. And current transfers to other sectors – rather than donors - contributed by 57.0% of total current transfers from abroad

The surplus value of Capital and Financial Account amounted to USD 646.8 million was mainly caused by the surplus in Financial Account (mostly foreign currencies in local bank funds and the deposits of palestinian institutions deposited abroad) amounted to USD 587.7 million.

The changes on Reserve Assets (decreased) amounted to USD 17.4 million at PMA.

**Palestinian Central Bureau of
Statistics**



Palestine Monetary Authority

Palestine

For further details please contact:

Palestinian Central Bureau of Statistics Or
P.O.Box 1647, Ramallah- Palestine.

Tel: (972/970) 2 2982700

Toll free: 1800300300

Fax: (972/970) 2 2982710

E-Mail: diwan@pcbs.gov.ps

Web-site: <http://www.pcbs.gov.ps>

Palestine Monetary Authority
P.O.Box 452, Ramallah- Palestine.

Tel: (972/970) 2 2415250

Fax: (972/970) 2 240 9922

E-Mail: Info@pma.ps

Web-site: <http://www.pma.ps>