



الجهاز المركزي للإحصاء الفلسطيني
Palestinian Central Bureau of Statistic



سلطة النقد الفلسطينية
PALESTINE MONETARY AUTHORITY

Results Announcement

International Investment Position & External Debt – 2017

The Palestinian Central Bureau of Statistics (PCBS) and the Palestine Monetary Authority (PMA) announced the preliminary results of the International Investment Position (IIP), and External Debt statistics for Palestine as of end of 2017.

The primary results of the IIP (external assets – foreign liabilities) for Palestine at the end of 2017 revealed that the net IIP amounted to about USD 1,706 million, which means that the Palestinian economy's investments outside Palestine outweighs investments in Palestine from abroad. The resident cash deposits in foreign banks and foreign exchange in the Palestinian economy accounted for the bulk of the external assets, constituting 63.1% of the total value of external assets.

The total stocks of External Assets for Palestine amounted to USD 6,743 million, the Foreign Direct Investment abroad contributed to 5.3%, Portfolio Investments abroad reached 20.2%, while Other Foreign Investments abroad (mainly currency and deposits) reached 67.9% and Reserve Assets amounted to 6.6%. At sector level, the external investments of banks sector represented a large share of the external assets, standing at 70.5% of the total value of external assets.

The total stocks of Foreign Liabilities in Palestine (Stocks of non-residents invested in Palestine) amounted to USD 5,037 million, the Foreign Direct Investment in Palestine contributed to 52.5%, Portfolio Investments in Palestine reached 14.0% and Other Investments in Palestine (mainly loans and deposits from abroad) amounted to 33.5%. According to sectoral level, the foreign investments in banks sector contributed a major value in the foreign liabilities, represented by 36.7% of the total value of foreign liabilities on Palestinian economy.

The Gross External Debt on different sectors of the Palestinian economy reached USD 1,731 million, The debt on government sector represented 60.0%, while debt on banks sector reached 35.0%, and debt on other sectors (Nonbank financial corporations, non-financial corporations, NGOs and households sectors) amounted to 2.0%, and the lending between affiliated companies reached 3.0%.

The International Investment Position (IIP) is an accounting sheet that records the investments stocks for the residents in Palestine (individuals, institutions and government) invested in the rest of the world (abroad) under the name of (assets), and compares them to the investments stocks owned by residents outside Palestine (individuals, institutions and government) invested in Palestine under the name of (liabilities).

The Balance of Payments Manual - fifth edition, issued by the International Monetary Fund in 1993, divides the assets and liabilities into direct investment (investment by 10% and more in the non-resident capital), and portfolio investment (investment less than 10% in the non-resident capital as well as investment in bonds), and other investments. It divides these other investments into stocks of trade credit, loans, currency and deposits and any other assets or liabilities), in addition to the Reserve Assets, i.e. Stocks held by the Central Banks/ Monetary Authorities to address the imbalances in the balance of payments, it is worth mentioning that the reserve assets are only included in the asset side.



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The External Debt is an accounting sheet that records the debt stocks on Palestinian economic sectors due to non-residents. These include (loans from non-residents, the deposits of the non-residents deposited in the banks sector in Palestine, the Palestinian bonds purchased by non-residents, debt transactions between the non-resident enterprises and fellow enterprises in Palestine. They encompass as well any other liabilities on Palestinian economy) the data of external debt have been extracted from the liabilities side in the international investment position matrix (debt items). Preparing, classifying and publishing of the data are based on (External Debt Statistics Manual) issued by IMF in 2003, this manual is harmonized with the fifth edition of Balance of Payments Manual.

For further details please contact:

Palestinian Central Bureau of Statistics	Or	Palestine Monetary Authority
P.O. Box 1647, Ramallah- Palestine.		P.O. Box 452, Ramallah- Palestine.
Tel: (972/970) 2 2982700		Tel: (972/970) 2 2415250
Fax: (972/970) 2 2982710		Fax: (972/970) 2 240 9922
Toll free: 1800300300		
E-Mail: diwan@pcbs.gov.ps		E-Mail: Info@pma.ps
Website: http://www.pcbs.gov.ps		Website: http://www.pma.ps
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Table 1: International Investment Position (IIP) stock by Economic Sectors For Palestine, at the end of 2017

Value in million USD

Economic Sector Investments Stocks by Type of Investment	Monetary Authoritie s (PMA)	Government Sector	Banks Sector	Other Sectors		TOTAL
				Nonbank Financial Corporatio ns, Non- financial Corporatio ns, NGOs Sector	House- Holds Sector	
International Investment Position (net)*	887	-957	2,902	-187	-939	1,706
Total External Assets	887	85	4,752	980	39	6,743
Foreign Direct Investment Abroad	0	0	0	345	11	356
Portfolio Investments Abroad	90	0	836	434	0	1,360
Other Investments Abroad	351	85	3,916	201	28	4,581
Of which: currency and deposits**	351	0	3,836	37	28	4,252
Reserve Assets	446	0	0	0	0	446
Total Foreign Liabilities	0	1,042	1,850	1,167	978	5,037
Foreign Direct Investment in Palestine	0	0	937	732	978	2,647
Foreign Portfolio Investments in Palestine	0	0	310	393	0	703
Foreign Other Investments in Palestine	0	1,042	603	42	0	1,687
Of which: Loans from abroad	0	1,042	0	31	0	1,073
Of which: currency and deposits***	0	0	603	0	0	603

Notes:

- The data in the above table are close to the nearest integer.

- The data does not include the value of land owned by non-residents.

* International investment position (net): equals total external assets minus total foreign liabilities.

** Currency and deposits: Include the residents deposits in banks abroad, in addition to foreign exchange in Palestinian economy.

*** Currency and deposits: Include the deposits of non-residents deposited in resident banks.



Table 2: Gross External Debt position on Palestine, at the end of years 2016, 2017

Value in million USD

Economic Sector	Stock at the end of 2016	Stock at the end of 2017
General Government	1,044	1,042
Short-term	79	77
Long-term	965	965
Monetary Authorities	0	0
Short-term	0	0
Long-term	0	0
Banks	496	603
Short-term	259	368
Long-term	237	235
Other Sectors	70	42
Short-term	3	4
Long-term	67	38
Direct Investment: lending between affiliated companies	5	44
Debt liabilities to affiliated enterprises	0	41
Debt liabilities to direct investors	5	3
Gross External Debt Position	1,615	1,731