

V. External sector

1. Current account

a) Current account

€ billion

(R) seasonally adjusted +

Period	Total		of which:							
	monthly	quarterly	Goods 1		Services		Primary income 2		Secondary income 3	
			monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2015 Oct.	22.50		21.17		-2.57		6.78		-2.88	
Nov.	24.83	68.46	20.64		-1.87		6.89	19.56	-0.83	-7.03
Dec.	21.13		19.70	61.51	-1.14	-5.58	5.89		-3.32	
2016 Jan.	20.74		19.28		-2.25		5.05		-1.34	
Feb.	23.25	67.49	20.28	61.89	-0.67	-4.93	7.84	19.90	-4.20	-9.37
Mar.	23.50		22.33		-2.01		7.01		-3.83	
Apr.	26.10		24.17		-2.32		6.66		-2.41	
May	25.09	69.35	22.11	67.15	-1.47	-6.09	8.04	17.02	-3.59	-8.73
June	18.16		20.87		-2.30		2.32		-2.73	
July	22.50		21.07		-1.53		6.32		-3.36	
Aug.	21.09	62.91	20.33	62.13	-1.48	-5.16	6.78	18.33	-4.54	-12.39
Sep.	19.32		20.73		-2.15		5.23		-4.49	
Oct.	21.81		20.52		-1.64		6.35		-3.42	
Nov.	22.62	62.88	21.33	58.41	-1.25	-3.87	6.85	19.31	-4.31	-10.97
Dec.	18.45		16.56		-0.98		6.11		-3.24	
2017 Jan.	18.66		19.33		-1.13		6.18		-5.72	
Feb.	23.12	63.11	22.38	61.42	-1.80	-5.25	4.92	17.64	-2.38	-10.70
Mar.	21.33		19.71		-2.32		6.54		-2.60	
Apr.	15.75		21.08		-2.98		6.40		-8.75	
May	19.57	55.19	19.79	63.28	-2.51	-7.41	6.57	16.93	-4.28	-17.61
June	19.87		22.41		-1.92		3.96		-4.58	
July	21.28		21.32		-2.05		6.34		-4.33	
Aug.	22.89	68.08	21.94	66.33	-1.63	-5.54	6.27	19.14	-3.69	-11.85
Sep.	23.91		23.07		-1.86		6.53		-3.83	
Oct.	20.89		21.20		-2.16		6.24		-4.39	
Nov.	24.28	68.12	23.15	65.30	-2.05	-5.90	6.86	20.28	-3.68	-11.56
Dec.	22.95		20.95		-1.69		7.18		-3.49	
2018 Jan.	24.27		21.99		-1.60		7.75		-3.87	
Feb.	24.42	72.41	20.96	64.74	-0.89	-4.47	7.35	23.21	-3.00	-11.07
Mar.	23.72		21.79		-1.98		8.11		-4.20	
Apr.	23.24		20.39		-1.18		7.21		-3.18	
May	24.86	72.32	21.18	61.73	-1.42	-4.36	8.30	25.55	-3.20	-10.60
June	24.22		20.16		-1.76		10.04		-4.22	
July	18.23		15.94		-1.97		9.10		-4.84	
Aug.	22.97	62.10	18.46	51.27	-1.31	-4.60	9.47	28.36	-3.65	-12.93
Sep.	20.90		16.87		-1.32		9.79		-4.44	
Oct.	21.09		16.60		-1.21		10.06		-4.36	
Nov.	20.34	60.84	15.54	49.60	-0.58	-4.11	10.00	29.59	-4.62	-14.24
Dec.	19.41		17.46		-2.32		9.53		-5.26	
2019 Jan.	23.46		18.42		-1.71		10.28		-3.53	
Feb.	21.28	68.49	17.80	56.24	-1.04	-4.35	9.30	28.90	-4.78	-12.30
Mar.	23.75		20.02		-1.60		9.32		-3.99	
Apr.	21.24		16.50		-1.41		10.24		-4.09	
May	22.12	63.66	16.80	50.87	-0.59	-4.53	9.05	29.26	-3.14	-11.94
June	20.30		17.57		-2.53		9.97		-4.71	
July	22.22		19.10		-1.71		9.37		-4.54	
Aug.	23.03	67.86	19.21	56.87	-1.35	-4.56	9.35	28.52	-4.18	-12.97
Sep.	22.61		18.56		-1.50		9.80		-4.25	
Oct.	20.90		18.70		-2.60		9.30		-4.50	
Nov.	23.23	65.05	17.82	54.97	-0.97	-6.22	8.89	26.94	-2.51	-10.64
Dec.	20.92		18.45		-2.65		8.75		-3.63	
2020 Jan.	4 19.86		4 18.40		-2.29		8.87		-5.12	
Feb.	23.95	59.18	21.33	52.07	-2.71	-6.26	7.79	24.24	-2.46	-10.87
Mar.	15.37		12.34		-1.26		7.58		-3.29	
Apr.	10.41		3.44		2.11		9.46		-4.60	
May	12.33	40.00	9.18	26.38	0.89	4.86	8.70	22.38	-6.44	-13.62
June	17.26		13.76		1.86		4.22		-2.58	
July	20.96		18.53		-0.59		6.45		-3.43	
Aug.	20.63	62.12	17.19	54.31	-0.53	-1.43	7.42	20.23	-3.45	-10.99
Sep.	20.53		18.59		-0.31		6.36		-4.11	
Oct.	22.52		18.62		1.35		6.53		-3.98	
Nov.	20.46	65.56	17.98	54.57	1.59	3.55	7.77	22.99	-6.88	-15.55
Dec.	22.58		17.97		0.61		8.69		-4.69	
2021 Jan.	26.17		21.33		1.21		8.35		-4.72	
Feb.	23.92	...	19.39	...	p 1.60	...	p 8.57	...	p -5.64	...

+ The seasonally adjusted series of balances are subject to much greater uncertainty than the basic series from which they are derived. 1 Foreign trade on f.o.b./c.i.f. basis including supplementary trade items and merchanting trade (see Table V.1.b). 2 Investment income, compensation of employees and other primary income (includes

rent, taxes on production and imports transferred to the EU as well as subsidies received from the EU). 3 Previously known as current transfers. 4 Figures as of January 2020 provisional and partially revised.

V. External sector

1. Current account

a) Current account

€ billion

seasonally adjusted

