

V. External sector

1. Current account

a) Current account

€ billion seasonally adjusted +

Period	Total (R)		of which:							
	monthly	quarterly	Goods 1 (R)		Services		Primary income 2		Secondary income 3 (R)	
			monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2016 Apr.	26.32		24.44		-2.35		6.66		-2.43	
May	25.31	70.02	22.36	67.98	-1.45	-6.11	8.04	17.03	-3.64	-8.88
June	18.39		21.18		-2.31		2.33		-2.81	
July	22.36		20.97		-1.56		6.32		-3.37	
Aug.	20.96	62.55	20.22	61.80	-1.49	-5.15	6.78	18.33	-4.55	-12.43
Sep.	19.23		20.61		-2.10		5.23		-4.51	
Oct.	21.58		20.35		-1.69		6.35		-3.43	
Nov.	22.47	62.35	21.17	57.96	-1.28	-4.01	6.85	19.30	-4.27	-10.90
Dec.	18.30		16.44		-1.04		6.10		-3.20	
2017 Jan.	18.57		19.15		-1.08		6.18		-5.68	
Feb.	22.99	63.14	22.20	61.27	-1.76	-5.11	4.91	17.63	-2.36	-10.65
Mar.	21.58		19.92		-2.27		6.54		-2.61	
Apr.	16.07		21.45		-3.00		6.40		-8.78	
May	19.95	56.17	20.21	64.50	-2.50	-7.41	6.58	16.95	-4.34	-17.87
June	20.15		22.84		-1.91		3.97		-4.75	
July	21.09		21.14		-2.08		6.35		-4.32	
Aug.	22.67	67.50	21.74	65.74	-1.64	-5.52	6.27	19.15	-3.70	-11.87
Sep.	23.74		22.86		-1.80		6.53		-3.85	
Oct.	20.56		20.98		-2.25		6.24		-4.41	
Nov.	24.07	67.35	22.92	64.64	-2.08	-6.09	6.86	20.28	-3.63	-11.48
Dec.	22.72		20.74		-1.76		7.18		-3.44	
2018 Jan.	24.15		21.73		-1.50		7.74		-3.82	
Feb.	24.24	72.49	20.67	64.47	-0.83	-4.19	7.35	23.20	-2.95	-10.99
Mar.	24.10		22.07		-1.86		8.11		-4.22	
Apr.	23.76		21.01		-1.25		7.21		-3.21	
May	25.36	73.75	21.71	63.47	-1.39	-4.40	8.31	25.57	-3.27	-10.89
June	24.63		20.75		-1.76		10.05		-4.41	
July	17.95		15.68		-2.03		9.10		-4.80	
Aug.	22.61	61.22	18.15	50.39	-1.32	-4.59	9.47	28.37	-3.69	-12.95
Sep.	20.66		16.56		-1.24		9.80		-4.46	
Oct.	20.69		16.36		-1.35		10.06		-4.38	
Nov.	20.17	59.99	15.29	48.81	-0.60	-4.34	10.00	29.58	-4.52	-14.06
Dec.	19.13		17.16		-2.39		9.52		-5.16	
2019 Jan.	23.33		18.12		-1.58		10.27		-3.48	
Feb.	21.06	68.58	17.43	55.93	-0.97	-4.00	9.29	28.88	-4.69	-12.23
Mar.	24.19		20.38		-1.45		9.32		-4.06	
Apr.	21.85		17.24		-1.50		10.24		-4.13	
May	22.73	65.31	17.47	52.97	-0.58	-4.58	9.06	29.28	-3.22	-12.36
June	20.73		18.26		-2.50		9.98		-5.01	
July	21.94		18.80		-1.76		9.38		-4.48	
Aug.	22.54	66.82	18.75	55.78	-1.34	-4.53	9.36	28.55	-4.23	-12.98
Sep.	22.34		18.23		-1.43		9.81		-4.27	
Oct.	20.42		18.42		-2.78		9.30		-4.52	
Nov.	22.95	63.98	17.46	54.05	-0.98	-6.52	8.89	26.94	-2.42	-10.49
Dec.	20.61		18.17		-2.76		8.75		-3.55	
2020 Jan.	4 19.65		4 18.01		-2.17		8.86		-5.05	
Feb.	23.57	59.07	20.88	51.67	-2.69	-6.00	7.78	24.22	-2.40	-10.82
Mar.	15.85		12.78		-1.14		7.58		-3.37	
Apr.	10.83		4.01		2.02		9.46		-4.66	
May	12.62	41.10	9.60	27.96	0.94	4.82	8.71	22.40	-6.63	-14.08
June	17.65		14.35		1.86		4.23		-2.79	
July	20.76		18.25		-0.58		6.45		-3.36	
Aug.	20.12	61.08	16.69	53.19	-0.51	-1.36	7.43	20.24	-3.49	-10.99
Sep.	20.20		18.25		-0.27		6.36		-4.14	
Oct.	22.73		18.30		1.90		6.53		-4.00	
Nov.	20.80	66.69	17.61	53.78	2.08	5.15	7.76	22.97	-6.65	-15.21
Dec.	23.16		17.87		1.17		8.68		-4.56	
2021 Jan.	26.27		21.15		1.42		8.34		-4.64	
Feb.	23.17	68.63	18.38	55.10	1.78	4.35	8.49	24.99	-5.48	-15.81
Mar.	19.19		15.57		1.15		8.16		-5.69	
Apr.	22.65		16.70		2.94		7.36		-4.35	
May	20.10	61.37	14.90	46.20	0.94	3.64	9.36	25.45	-5.10	-13.92
June	18.62		14.60		-0.24		8.73		-4.47	
July	19.79		16.95		0.34		7.91		-5.41	
Aug.	15.03	...	12.66	...	p -1.88	...	p 9.33	...	p -5.08	...

+ 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

