

IV. External sector

1. Current account a) Current account

€ billion

(R) seasonally adjusted +

Period	of which:									
	Total		Goods 1		Services		Primary income 2		Secondary income 3	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2019 Sep.	24.05		17.60		-1.06		11.42		-3.91	
Oct.	23.27		18.18		-1.97		11.17		-4.11	
Nov.	24.90	68.94	17.22	53.44	-0.45	-5.10	10.86	32.16	-2.73	-11.56
Dec.	20.77		18.04		-2.68		10.13		-4.72	
2020 Jan.	17.74		17.35		-1.83		8.77		-6.55	
Feb.	21.56	57.49	20.38	50.66	-2.60	-4.93	7.00	23.99	-3.22	-12.23
Mar.	18.19		12.93		-0.50		8.22		-2.46	
Apr.	10.34		3.52		2.28		9.16		-4.62	
May	10.70	38.97	9.12	26.17	0.88	5.45	7.02	19.85	-6.32	-12.50
June	17.93		13.53		2.29		3.67		-1.56	
July	19.21		16.44		-0.48		6.16		-2.91	
Aug.	19.15	56.95	15.53	48.72	-0.51	-1.20	7.21	19.14	-3.08	-9.71
Sep.	18.59		16.75		-0.21		5.77		-3.72	
Oct.	21.80		16.77		2.28		6.75		-4.00	
Nov.	19.08	63.46	14.74	50.18	2.52	6.30	8.22	23.31	-6.40	-16.33
Dec.	22.58		18.67		1.50		8.34		-5.93	
2021 Jan. 4	24.93		18.94		1.70		9.45		-5.16	
Feb.	22.42	72.60	17.54	53.18	1.81	5.32	9.42	28.72	-6.35	-14.62
Mar.	25.25		16.70		1.81		9.85		-3.11	
Apr.	24.68		15.95		3.86		8.71		-3.84	
May	24.07	70.79	16.62	47.20	2.06	6.64	10.65	29.44	-5.26	-12.49
June	22.04		14.63		0.72		10.08		-3.39	
July	21.15		16.32		0.44		9.62		-5.23	
Aug.	20.19	60.38	13.75	43.54	-0.04	-0.06	10.95	32.10	-4.47	-15.20
Sep.	19.04		13.47		-0.46		11.53		-5.50	
Oct.	18.71		14.76		-1.85		10.90		-5.10	
Nov.	17.73	52.81	12.91	39.46	-0.74	-3.37	10.78	31.70	-5.22	-14.98
Dec.	16.37		11.79		-0.78		10.02		-4.66	
2022 Jan.	20.57		13.80		0.61		10.89		-4.73	
Feb.	22.20	54.27	16.67	38.18	0.34	-0.61	10.31	31.03	-5.12	-14.33
Mar.	11.50		7.71		-1.56		9.83		-4.48	
Apr.	11.16		8.34		-2.41		10.64		-5.41	
May	11.28	35.73	9.46	29.65	-2.30	-7.05	8.77	29.77	-4.65	-16.64
June	13.29		11.85		-2.34		10.36		-6.58	
July	10.19		10.30		-3.37		9.32		-6.06	
Aug.	8.08	26.93	8.51	28.13	-4.74	-13.08	9.99	28.49	-5.68	-16.61
Sep.	8.66		9.32		-4.97		9.18		-4.87	
Oct.	9.21		7.56		-2.44		9.07		-4.98	
Nov.	11.82	35.35	11.30	34.39	-3.51	-9.75	9.52	28.77	-5.49	-18.06
Dec.	14.32		15.53		-3.80		10.18		-7.59	
2023 Jan.	15.78		15.40		-3.55		8.39		-4.46	
Feb.	18.98	51.04	18.77	51.28	-5.48	-13.86	10.62	28.63	-4.93	-15.01
Mar.	16.28		17.11		-4.83		9.62		-5.62	
Apr.	18.48		17.96		-6.57		12.26		-5.17	
May	20.03	57.97	16.60	53.47	-5.82	-18.97	12.78	37.26	-5.53	-13.79
June	19.46		18.91		-6.58		12.22		-5.09	
July	19.11		18.57		-5.00		10.72		-5.18	
Aug.	23.17	62.64	20.57	57.79	-5.50	-15.28	12.93	35.41	-4.83	-15.28
Sep.	20.36		18.65		-4.78		11.76		-5.27	
Oct.	18.44		20.32		-6.32		10.24		-5.80	
Nov.	21.53	60.81	21.37	64.51	-5.31	-15.28	11.18	31.85	-5.71	-20.27
Dec.	20.84		22.82		-3.65		10.43		-8.76	
2024 Jan. 5	26.77	5	26.70	5	-5.96		10.38		-4.35	
Feb.	25.42	74.45	21.73	68.76	-3.66	-14.10	12.36	34.68	-5.01	-14.89
Mar.	22.26		20.33		-4.48		11.94		-5.53	
Apr.	22.36		22.66		-9.02		12.68		-3.96	
May	30.25	71.65	23.92	66.11	-6.61	-22.01	17.91	41.72	-4.97	-14.17
June	19.04		19.53		-6.38		11.13		-5.24	
July	19.29		17.90		-5.64		12.23		-5.20	
Aug.	19.96	55.79	19.37	53.87	-5.56	-17.17	11.11	34.23	-4.96	-15.14
Sep.	16.54		16.60		-5.97		10.89		-4.98	
Oct.	11.13		12.80		-5.96		9.97		-5.68	
Nov.	11.44	41.42	18.22	49.32	-8.81	-21.75	9.03	29.85	-7.00	-16.00
Dec.	18.85		18.30		-6.98		10.85		-3.32	
2025 Jan.	11.16		13.04		p -7.82		p 11.37		p -5.43	

+ 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 2021 partially revised. 5 Figures as of January 2024 provisional and partially revised.