IV. External sector

1. Current account
a) Current account

€ billion

seasonally adjusted +

Period	Total (R)		of which: Goods [1] (R)		Services		Primary income [2]		Secondary income [3] (R)	
	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2021 June	22.66		14.53		0.80		10.66		– 3.33	
July	21.02		16.21		0.42		9.70		– 5.31	
Aug.	20.84	61.48	14.16	44.22	0.07	– 0.06	11.10	32.54	– 4.49	– 15.22
Sep.	19.62		13.85		– 0.55		11.74		– 5.42	
Oct.	18.97		15.40		– 2.43		11.02		– 5.02	
Nov.	18.95	55.48	13.88	41.21	– 0.65	– 3.67	10.87	32.41	– 5.15	– 14.47
Dec.	17.56		11.93		– 0.59		10.52		– 4.30	
2022 Jan.	19.99		11.62		0.59		12.62		– 4.84	
Feb.	22.36	55.16	15.10	33.60	0.36	– 0.73	12.12	36.94	– 5.22	– 14.65
Mar.	12.81		6.88		– 1.68		12.20		– 4.59	
Apr.	11.91		7.19		– 2.39		12.50		– 5.39	
May	10.91	38.32	8.82	27.50	– 2.38	– 7.01	9.19	34.54	– 4.72	– 16.71
June	15.50		11.49		– 2.24		12.85		– 6.60	
July	11.79		9.97		– 3.49		11.50		– 6.19	
Aug.	10.47	32.58	8.41	27.43	– 4.61	– 13.49	12.34	35.29	– 5.67	– 16.65
Sep.	10.32		9.05		– 5.39		11.45		– 4.79	
Oct.	10.45		7.68		– 3.33		11.05		– 4.95	
Nov.	14.36	40.27	12.11	34.52	– 3.39	– 10.88	11.11	34.22	– 5.47	– 17.59
Dec.	15.46		14.73		– 4.16		12.06		– 7.17	
2023 Jan.	14.57		12.57		– 3.11		9.43		– 4.32	
Feb.	17.76	48.70	16.71	45.22	– 5.12	– 12.76	11.18	31.29	– 5.01	– 15.05
Mar.	16.37		15.94		– 4.53		10.68		– 5.72	
Apr.	18.33		17.09		– 6.14		12.47		– 5.09	
May	17.78	55.14	14.99	49.98	– 5.61	– 17.87	11.84	36.71	– 3.44	– 13.68
June	19.03		17.90		– 6.12		12.40		– 5.15	
July	17.86		17.67		– 4.87		10.30		– 5.24	
Aug.	23.10	61.02	19.94	55.84	– 5.09	– 14.72	12.86	34.80	– 4.61	– 14.90
Sep.	20.06		18.23		– 4.76		11.64		– 5.05	
Oct.	17.35		20.59		– 7.30		9.74		– 5.68	
Nov.	22.30	59.68	22.00	63.34	– 4.59	– 15.19	10.41	30.89	– 5.52	– 19.36
Dec.	20.03		20.75		– 3.30		10.74		– 8.16	
2024 Jan.	24.45		23.88		– 6.63		11.28		– 4.08	
Feb.	22.54	68.95	18.74	61.78	– 4.15	– 15.50	13.21	36.67	– 5.26	– 14.00
Mar.	21.96		19.16		– 4.72		12.18		– 4.66	
Apr.	23.88		22.44		– 7.52		12.99		– 4.03	
May	28.83	70.80	22.82	64.59	– 6.69	– 21.28	18.06	42.38	– 5.36	– 14.89
June	18.09		19.33		– 7.07		11.33		– 5.50	
July	20.41		18.01		– 5.60		13.27		– 5.27	
Aug.	20.56	58.98	18.74	53.03	– 6.00	– 17.61	12.65	38.90	– 4.83	– 15.34
Sep.	18.01		16.28		– 6.01		12.98		– 5.24	
Oct.	15.11		13.90		– 5.60		12.54		– 5.73	
Nov.	16.88	46.89	18.82	49.08	– 7.25	– 17.03	12.33	36.68	– 7.02	– 21.84
Dec.	14.90		16.36		– 4.18		11.81		– 9.09	
2025 Jan. [4]	14.74		[4] 15.04		– 7.87		12.73		– 5.16	
Feb.	17.62	51.63	17.91	50.04	– 6.92	– 20.31	12.37	37.57	– 5.74	– 15.67
Mar.	19.27		17.09		– 5.52		12.47		– 4.77	
Apr.	18.46		17.29		– 8.51		14.84		– 5.16	
May	18.20	53.84	16.26	48.89	– 6.34	– 21.17	13.66	42.20	– 5.38	– 16.08
June	17.18		15.34		– 6.32		13.70		– 5.54	
July	18.51		14.16		– 6.06		15.47		– 5.06	
Aug.	17.41	47.84	15.82	43.11	– 5.18	– 17.18	12.49	40.17	– 5.72	– 18.26
Sep.	11.92		13.13		– 5.94		12.21		– 7.48	
Oct.	17.94		15.32		– 4.01		12.79		– 6.16	
Nov.	12.49	41.27	13.68	42.04	– 7.26	– 21.57	13.56	39.71	– 7.49	– 18.91
Dec.	10.84		13.04		– 10.30		13.36		– 5.26	
2026 Jan. [5]	16.80		[5] 16.55		– 5.70		12.59		– 6.64	
Feb.	16.59	49.25	16.78	47.28	– 7.14	– 17.52	13.12	39.05	– 6.17	– 19.56
Mar.	15.86		13.95		– 4.68		13.34		– 6.75	
Apr.	15.89		15.15		– 6.73		12.68		– 5.21	
May	21.99	54.18	17.86	46.74	– 6.82	– 19.40	17.69	44.34	– 6.74	– 17.50
June	16.30		13.73		– 5.85		13.97		– 5.55	
July	22.72		17.72		– 4.49		15.69		– 6.20	
Aug.	17.86	55.83	15.58	46.07	– 5.41	– 16.25	14.17	44.42	– 6.48	– 18.41
Sep.	15.25		12.77		p – 6.35		p 14.56		p – 5.73	

+ 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 2025 partially revised. **5** Figures as of January 2026 provisional and partially revised due to OSS estimates.