

Balance of payments and international investment position

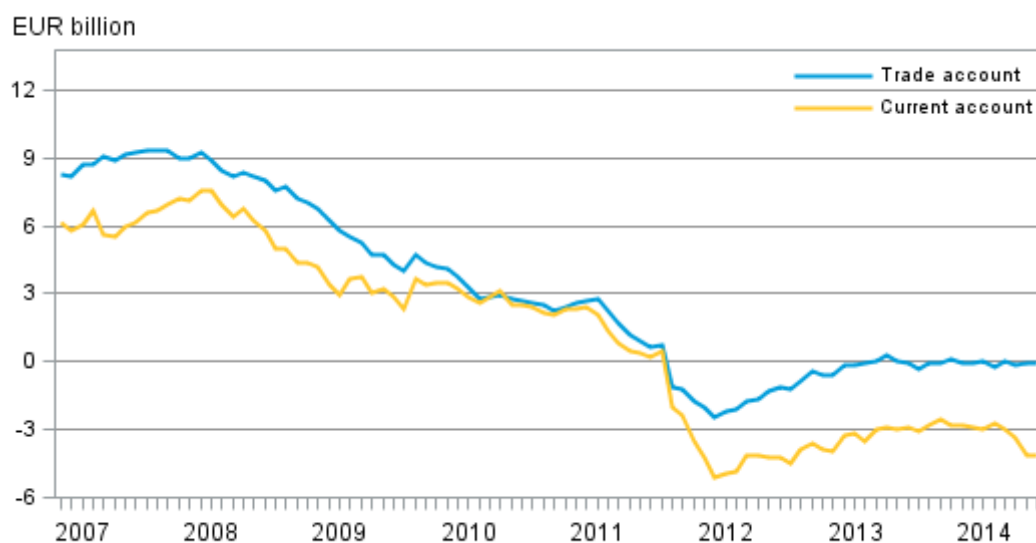
Current account in deficit, positive capital outflow in August 2014

In August 2014, Finland's current account was slightly in deficit. The financial account showed net capital outflow.

Current account

The current account was EUR 0.02 billion in deficit in August. Of the sub-items of the current account, the trade balance in balance of payment terms was almost in balance and the primary income account showed a EUR 0.2 billion surplus, while the services account and the secondary income account were in deficit. In the corresponding period one year earlier, the current account showed a surplus of EUR 0.02 billion. The 12-month moving total of the current account was EUR 4.2 billion in deficit.

Finland's current account and trade account, 12-month moving sum



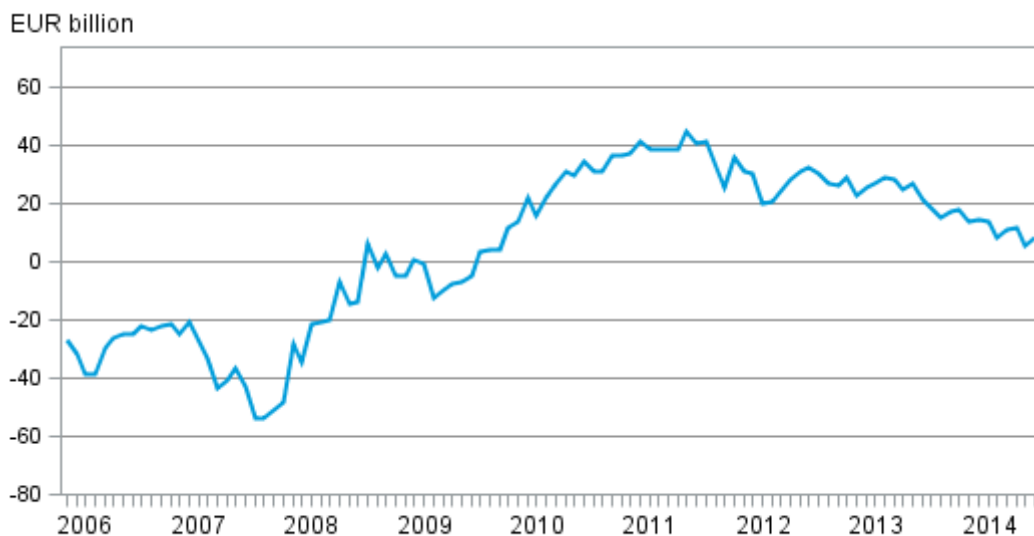
Financial account and international investment position

In August, outward capital flow on net from Finland amounted to EUR 1.8 billion. Direct investment was EUR 0.2 billion outward on net. Outward portfolio investment was EUR 2.5 billion on net, while portfolio investment claims grew by EUR 1.0 billion and portfolio investment liabilities decreased by EUR 1.5 billion. Other investments, i.e. loans, deposits and trade credits, were EUR 0.6 billion inward.

At the end of August 2014, the net investment position amounted to EUR 8.2 billion. Finnish residents had EUR 702.1 billion in foreign assets and EUR 693.9 billion in foreign liabilities.

The data for September 2014 will be published on 14 November 2014.

Finland's international investment position



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Appendix table 1. Finland's balance of payments, monthly 2014, EUR million

	Year/month							
	2014/01	2014/02	2014/03	2014/04	2014/05	2014/06	2014/07	2014/08
1. Current account	-555	-220	-651	-1 170	-199	-59	-862	-21
1.1 Goods	-327	56	-2	-164	532	133	-183	8
1.2 Services	-116	-117	-126	-276	-281	-261	-95	-70
1.3 Primary income	262	213	-150	-528	-247	272	-402	223
1.4 Secondary income	-373	-373	-373	-202	-202	-202	-181	-181
2. Capital account	12	12	12	12	12	12	12	12
3. Financial account	-7 559	3 785	-3 592	-4 662	1 700	-271	-1 715	1 799
3.1 Direct investment	-32	-2 995	-3 691	-5 019	1 885	158	-1 592	152
3.2 Portfolio investment	-6 073	-750	-266	5 468	1 719	3 139	-1 112	2 486
3.3 Other investment	-1 364	7 618	233	-4 907	-2 398	-3 605	1 406	-641
3.4 Financial derivatives	-49	-30	44	-76	533	12	-408	-210
3.5 Reserve assets	-40	-58	89	-128	-40	25	-9	12
4. Errors and omissions	-7 016	3 993	-2 953	-3 505	1 888	-225	-866	1 808

1) The statistics become final more than two years after the end of the reference year.

2) Figures in the table are net flows during period.

3) Financial account = Assets less liabilities

Appendix table 2. Finland's current account, monthly 2014, EUR million

		Year/month							
		2014/01	2014/02	2014/03	2014/04	2014/05	2014/06	2014/07	2014/08
Accounting entry									
Credit	1. Current account	7 202	7 068	7 436	7 781	8 165	7 446	7 409	7 119
	1.1 Goods	4 350	4 310	4 545	4 681	5 134	4 631	4 400	4 182
	1.2 Services	1 631	1 618	1 624	1 586	1 577	1 579	1 730	1 733
	1.3 Primary income	1 133	1 052	1 179	1 420	1 360	1 142	1 187	1 113
	1.4 Secondary income	88	88	88	94	94	94	92	92
Debit	1. Current account	7 756	7 288	8 087	8 951	8 364	7 504	8 270	7 140
	1.1 Goods	4 678	4 254	4 547	4 844	4 602	4 498	4 583	4 174
	1.2 Services	1 747	1 734	1 749	1 862	1 858	1 840	1 825	1 803
	1.3 Primary income	871	839	1 330	1 948	1 607	869	1 589	890
	1.4 Secondary income	461	461	461	297	297	297	273	273

1) The statistics become final more than two years after the end of the reference year.

Appendix table 3. External assets and liabilities, by investment type, monthly 2014, EUR million

		Year/month							
		2014/01	2014/02	2014/03	2014/04	2014/05	2014/06	2014/07	2014/08
Accounting entry									
Assets	Total	-339	-3 651	-1 875	-4 257	680	-3 912	-9 791	879
	1. Direct investment	832	-894	-464	-597	293	-896	139	55
	1.1 Equity capital	734	589	144	-1 253	141	576	1 060	243
	1.2 Other capital	98	-1 483	-608	656	152	-1 472	-921	-189
	2. Portfolio investment	-1 389	3 099	-947	6 111	4 454	1 717	-898	954
	2.1 Shares	308	1 598	-862	2 344	2 290	-40	59	-16
	2.2 Bonds and notes	-2 324	984	76	2 908	2 291	1 666	-556	950
	2.3 Money market instruments	627	517	-161	858	-127	91	-401	20
	3. Other investment	4 258	-2 418	6 305	-4 552	2 288	-1 364	-5 039	4 173
	4. Financial derivatives	-3 999	-3 379	-6 858	-5 090	-6 314	-3 394	-3 983	-4 315
	5. Reserve assets	-40	-58	89	-128	-40	25	-9	12
Liabilities	Total	7 220	-7 436	1 718	406	-1 021	-3 641	-8 075	-920
	1. Direct investment	865	2 100	3 227	4 423	-1 593	-1 054	1 731	-97
	1.1 Equity capital	172	172	172	4 209	-985	-1 984	1 592	117
	1.2 Other capital	693	1 928	3 055	214	-607	929	139	-214
	2. Portfolio investment	4 684	3 849	-680	642	2 734	-1 422	213	-1 532
	2.1 Shares	1 983	435	-170	306	893	781	312	281
	2.2 Bonds and notes	1 428	4 457	2 051	113	670	-1 782	294	-358
	2.3 Money market instruments	1 272	-1 043	-2 561	223	1 171	-421	-392	-1 455
	3. Other investment	5 621	-10 037	6 073	355	4 685	2 241	-6 444	4 814
	4. Financial derivatives	-3 949	-3 349	-6 902	-5 015	-6 847	-3 406	-3 575	-4 105
	5. Reserve assets

1) The statistics become final more than two years after the end of the reference year.

Appendix table 4. Finland's balance of payments 2014, EUR million

	Year 2013	12 month moving sum	2014/07	2014/08
1. Current account	-2 850	-4 176	-862	-21
1.1 Goods	83	-52	-183	8
1.2 Services	-1 662	-1 856	-95	-70
1.3 Primary income	1 248	398	-402	223
1.4 Secondary income	-2 518	-2 667	-181	-181
2. Capital account	184	141	12	12
3. Financial account	-2 544	-5 639	-1 715	1 799
3.1 Direct investment	4 050	-9 696	-1 592	152
3.2 Portfolio investment	-5 384	5 753	-1 112	2 486
3.3 Other investment	195	-1 259	1 406	-641
3.4 Financial derivatives	-2 172	-1 258	-408	-210
3.5 Reserve assets	768	820	-9	12
4. Errors and omissions	122	-1 604	-866	1 808

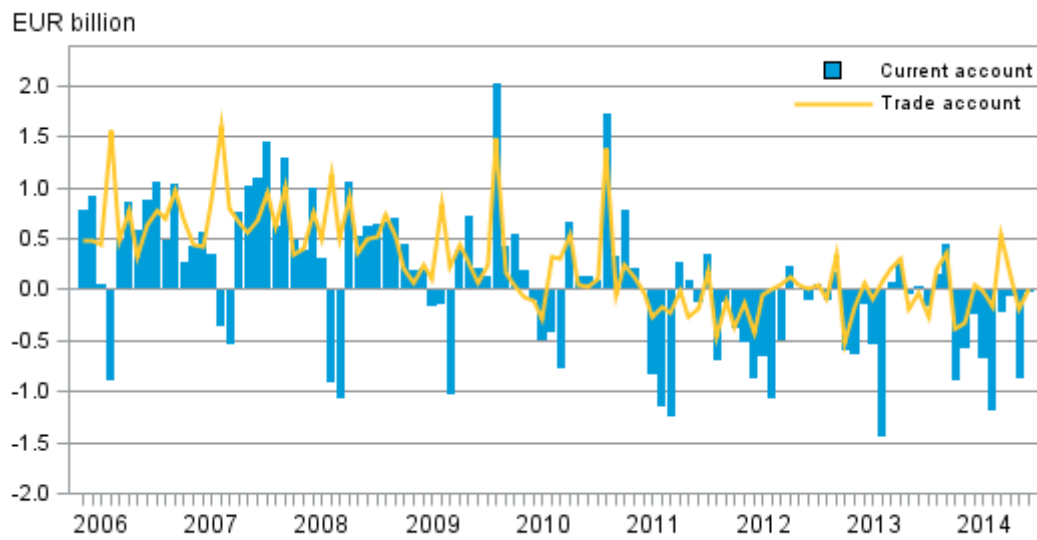
1) The statistics become final more than two years after the end of the reference year

2) Figures in the table are net flows during period

3) Financial account = Assets less liabilities

Figures

Appendix figure 1. Finland's current account and trade account



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Source: Balance of payments and international investment position, Statistics Finland