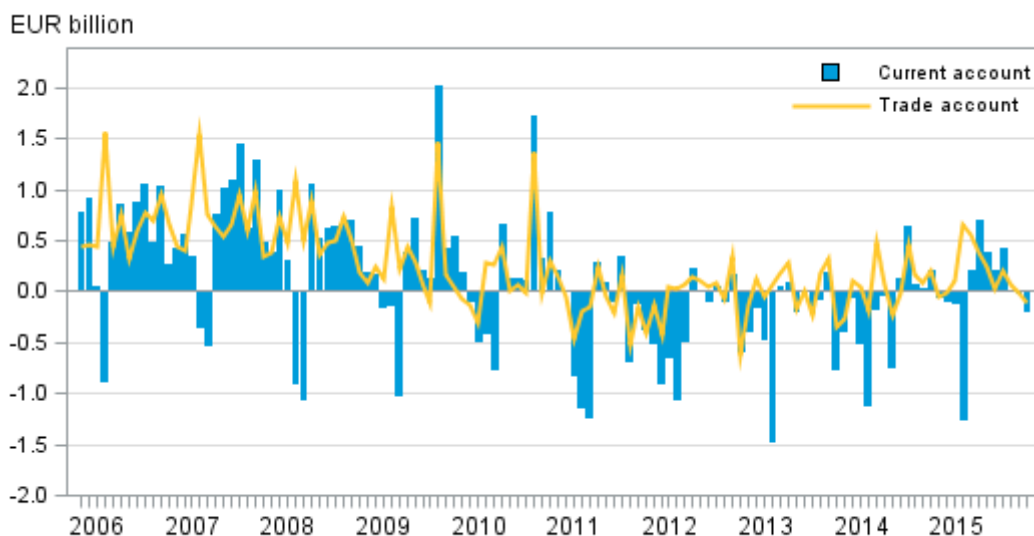


Balance of payments and international investment position

Current account in deficit, net capital outflow from Finland

The current account was in deficit in December 2015. Exports of goods decreased in December from one year ago, while imports of goods increased slightly. The financial account showed net capital outflow. The data appear from Statistics Finland's statistics on balance of payments and international investment position.

Finland's current account and trade account



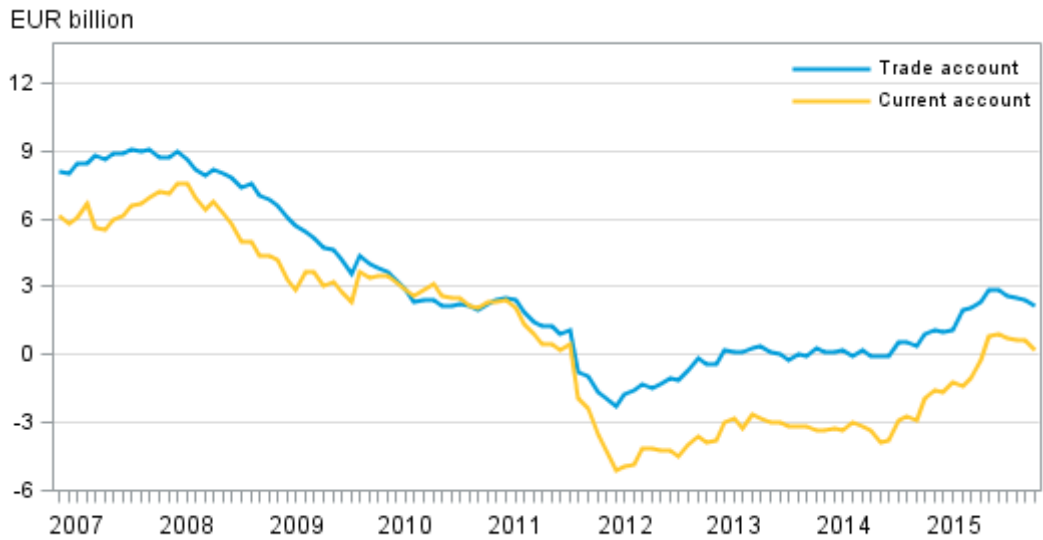
Current account

The current account showed a deficit of EUR 0.2 billion in December 2015. The goods account in balance of payment terms, as well as the service account and the primary income account were in deficit. The 12-month moving total of the current account was EUR 0.2 billion in surplus.

Exports of goods in balance of payment terms decreased in December to EUR 4.5 billion from EUR 4.7 billion in the year before. The decline amounted to 4.9 per cent year-on-year. Imports of goods in balance of payment terms increased by 1.6 per cent, as the goods account was EUR 0.1 billion in deficit.

The primary income account was EUR 0.3 billion in surplus and the secondary income account EUR 0.2 billion in deficit.

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



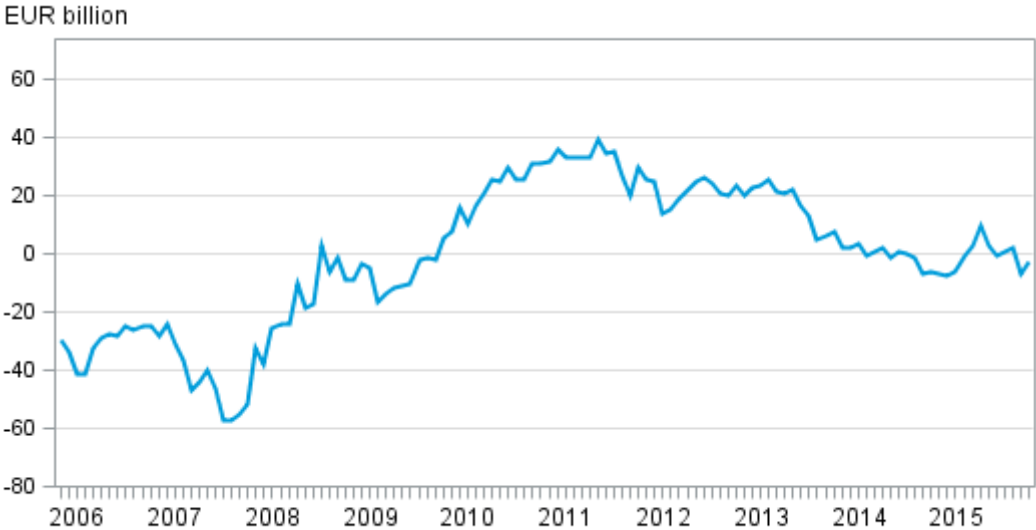
Financial account and international investment position

Net capital outflow was EUR 3.6 billion. Of the sub-items of the financial account, net capital outflow as other investments amounted to EUR 8.5 billion. Net capital inflow in the form of portfolio investments totalled EUR 4.4 billion.

Finland's net international investment position was EUR -2.5 billion at the end of December. Finland had EUR 696 billion in foreign assets and EUR 698 billion in foreign liabilities.

The data for January 2016 will be published on 15 March 2016.

Finland's international investment position



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Appendix tables

Appendix table 1. Finland's balance of payments, monthly 2015, EUR million

| | 2015/07 | 2015/08 | 2015/09 | 2015/10 | 2015/11 | 2015/12 |
|---------------------------|---------|---------|---------|---------|---------|---------|
| 1. Current account | 383 | 215 | 425 | 13 | -13 | -191 |
| 1.1 Goods | 251 | 26 | 210 | 75 | -11 | -100 |
| 1.2 Services | -11 | 3 | -17 | -148 | -134 | -145 |
| 1.3 Primary income | 284 | 326 | 372 | 306 | 351 | 273 |
| 1.4 Secondary income | -141 | -141 | -141 | -220 | -220 | -219 |
| 2. Capital account | 17 | 17 | 17 | 24 | 24 | 24 |
| 3. Financial account | -272 | -3 192 | 5 107 | 422 | -7 568 | 3 561 |
| 3.1 Direct investment | 1 326 | -972 | 1 084 | 42 | -2 917 | -495 |
| 3.2 Portfolio investment | 2 673 | 1 914 | -5 526 | 3 409 | -3 812 | -4 414 |
| 3.3 Other investment | -3 810 | -3 807 | 9 744 | -2 892 | -1 279 | 8 528 |
| 3.4 Financial derivatives | -248 | -355 | -346 | -138 | 627 | -12 |
| 3.5 Reserve assets | -213 | 28 | 151 | 1 | -187 | -47 |
| 4. Errors and omissions | -672 | -3 424 | 4 666 | 385 | -7 579 | 3 728 |

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 2015, EUR million

| | | 2015/07 | 2015/08 | 2015/09 | 2015/10 | 2015/11 | 2015/12 |
|------------------|----------------------|---------|---------|---------|---------|---------|---------|
| Accounting entry | | | | | | | |
| Credit | 1. Current account | 7 755 | 7 260 | 7 813 | 7 855 | 7 609 | 7 715 |
| | 1.1 Goods | 4 613 | 4 131 | 4 660 | 4 658 | 4 364 | 4 494 |
| | 1.2 Services | 1 746 | 1 746 | 1 746 | 1 862 | 1 862 | 1 862 |
| | 1.3 Primary income | 1 304 | 1 291 | 1 314 | 1 248 | 1 296 | 1 277 |
| | 1.4 Secondary income | 92 | 92 | 92 | 86 | 86 | 81 |
| Debit | 1. Current account | 7 371 | 7 045 | 7 388 | 7 841 | 7 622 | 7 907 |
| | 1.1 Goods | 4 361 | 4 105 | 4 450 | 4 583 | 4 375 | 4 595 |
| | 1.2 Services | 1 757 | 1 743 | 1 762 | 2 011 | 1 996 | 2 007 |
| | 1.3 Primary income | 1 020 | 964 | 943 | 942 | 944 | 1 005 |
| | 1.4 Secondary income | 233 | 233 | 233 | 306 | 306 | 300 |

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 2015, EUR million

| | | 2015/07 | 2015/08 | 2015/09 | 2015/10 | 2015/11 | 2015/12 |
|------------------|--------------------------|---------|---------|---------|---------|---------|---------|
| Accounting entry | | | | | | | |
| Assets | Total | -20 966 | 16 038 | -17 987 | -19 311 | 5 586 | -46 404 |
| | 1. Direct investment | 2 389 | 165 | -306 | 783 | 699 | -3 421 |
| | 2. Portfolio investment | -2 458 | 1 692 | -2 031 | 2 879 | -869 | -2 480 |
| | 3. Other investment | -15 725 | 19 185 | -9 826 | -12 625 | 11 787 | -33 105 |
| | 4. Financial derivatives | -4 958 | -5 033 | -5 976 | -10 350 | -5 844 | -7 351 |
| | 5. Reserve assets | -213 | 28 | 151 | 1 | -187 | -47 |
| Liabilities | Total | -20 694 | 19 230 | -23 094 | -19 733 | 13 154 | -49 965 |
| | 1. Direct investment | 1 064 | 1 137 | -1 390 | 742 | 3 616 | -2 926 |
| | 2. Portfolio investment | -5 131 | -222 | 3 495 | -530 | 2 943 | 1 934 |
| | 3. Other investment | -11 916 | 22 992 | -19 570 | -9 733 | 13 066 | -41 633 |
| | 4. Financial derivatives | -4 711 | -4 677 | -5 630 | -10 213 | -6 471 | -7 339 |
| | 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 2015, EUR million

| | Year 2014 | 12 month moving sum | 2015/11 | 2015/12 |
|---------------------------|-----------|---------------------|---------|---------|
| 1. Current account | -1931 | 244 | -13 | -191 |
| 1.1 Goods | 900 | 2 113 | -11 | -100 |
| 1.2 Services | -1825 | -1 312 | -134 | -145 |
| 1.3 Primary income | 1397 | 1 675 | 351 | 273 |
| 1.4 Secondary income | -2406 | -2 232 | -220 | -219 |
| 2. Capital account | 189 | 224 | 24 | 24 |
| 3. Financial account | -7400 | 920 | -7 568 | 3 561 |
| 3.1 Direct investment | -13463 | -15 727 | -2 917 | -495 |
| 3.2 Portfolio investment | 4618 | 701 | -3 812 | -4 414 |
| 3.3 Other investment | 2340 | 21 348 | -1 279 | 8 528 |
| 3.4 Financial derivatives | -689 | -5 174 | 627 | -12 |
| 3.5 Reserve assets | -207 | -228 | -187 | -47 |
| 4. Errors and omissions | -5655 | 452 | -7 579 | 3 728 |

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

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