

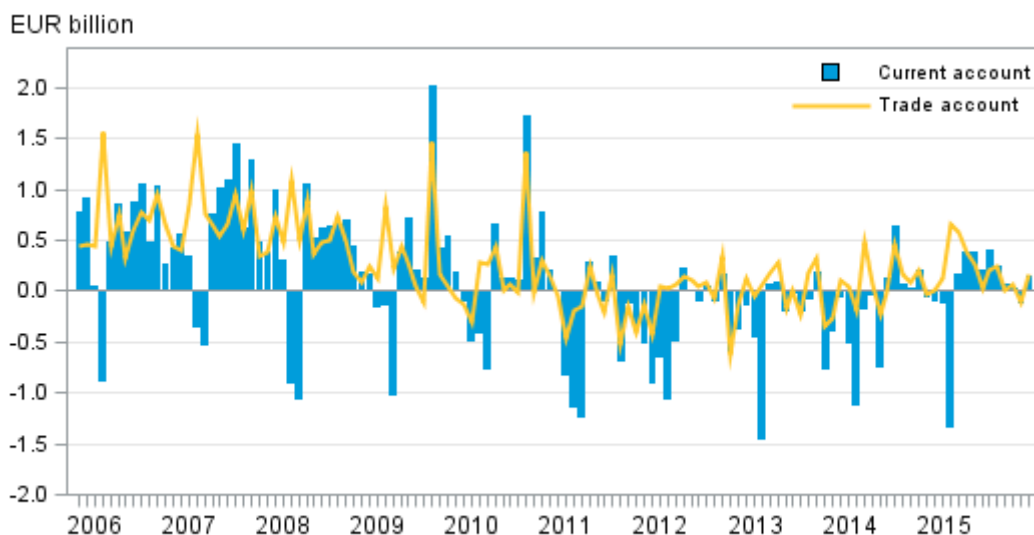
Balance of payments and international investment position

2016, February

Current account slightly in surplus, net international investment position was negative

The current account was slightly in surplus in February 2016. Exports of goods decreased from the corresponding period in 2015 but imports declined even more than exports. The net international investment position was negative. The data appear from Statistics Finland's statistics on balance of payments and international investment position.

Finland's current account and trade account



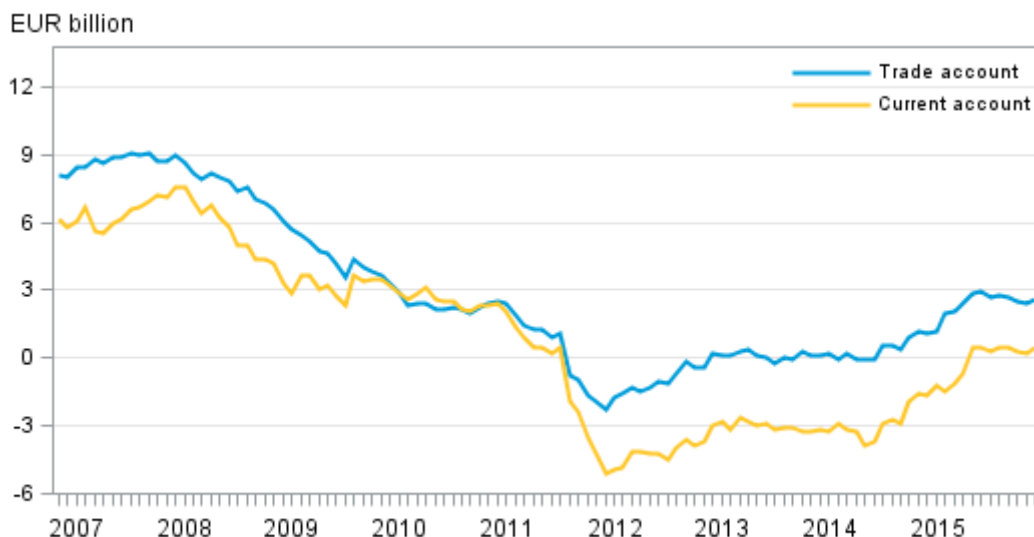
Current account

The current account showed a surplus of EUR 0.1 billion in February 2016. Of the sub-items of the current account, the goods account in balance of payment terms and the primary income account were in surplus. The 12-month moving total of the current account was EUR 0.5 billion in surplus.

Exports of goods in balance of payment terms decreased to EUR 4.2 billion from EUR 4.3 billion in the year before. In percentages, exports of goods fell by three per cent and imports of goods by six per cent. In balance of payment terms, the trade account was EUR 0.2 billion in surplus.

The primary income account was EUR 0.3 billion in surplus. The primary income account includes investment income like interest rates and dividends. The secondary income account was EUR 0.2 billion in deficit.

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



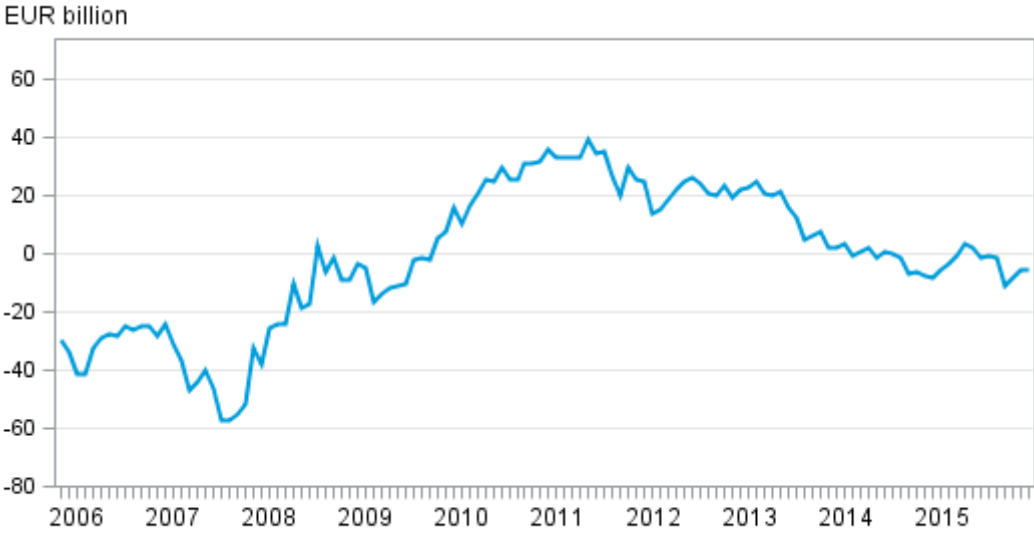
Financial account and international investment position

In February 2016, direct investment was EUR 1.0 billion inward on net. Of the sub-items of the financial account, capital inflow as other investments amounted to EUR 4.5 billion. Net capital outflow was largest in the form of direct investments, EUR 3.5 billion.

Finland's net international investment position was EUR -5.8 billion at the end of February as liabilities exceeded assets. Finland had EUR 773.6 billion in foreign assets and EUR 779.5 billion in foreign liabilities.

The data for March 2016 will be published on 13 May 2016.

Finland's international investment position



Contents

Tables

Appendix tables

Appendix table 1. Finland's balance of payments, monthly 2016, EUR million.....	5
Appendix table 2. Finland's current account, monthly 2016, EUR million.....	6
Appendix table 3. External assets and liabilities, by investment type, monthly 2016, EUR million.....	7
Appendix table 4. Finland's balance of payments 2016, EUR million.....	7

Appendix tables

Appendix table 1. Finland's balance of payments, monthly 2016, EUR million

	Year/month					
	2015/09	2015/10	2015/11	2015/12	2016/01	2016/02
1. Current account	400	236	58	27	-113	145
1.1 Goods	198	239	8	70	-113	161
1.2 Services	-28	-126	-112	-128	-61	-74
1.3 Primary income	363	303	342	265	285	282
1.4 Secondary income	-133	-180	-180	-180	-224	-224
2. Capital account	17	17	17	17	17	17
3. Financial account	4 493	85	-7 905	2 936	-1 259	-1 016
3.1 Direct investment	576	-145	-3 100	-512	9 923	3 475
3.2 Portfolio investment	-5 526	3 409	-3 812	-4 480	-12 970	-597
3.3 Other investment	9 616	-3 034	-1 434	7 967	3 393	-4 486
3.4 Financial derivatives	-325	-147	628	-1	-1 337	229
3.5 Reserve assets	151	1	-187	-38	-267	363
4. Errors and omissions	4 075	-168	-7 980	2 892	-1 163	-1 178

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 2016, EUR million

		Year/month					
		2015/09	2015/10	2015/11	2015/12	2016/01	2016/02
Accounting entry							
Credit	1. Current account	7 911	8 127	7 727	8 000	6 875	7 369
	1.1 Goods	4 693	4 844	4 396	4 679	3 709	4 220
	1.2 Services	1 803	1 940	1 940	1 940	1 838	1 840
	1.3 Primary income	1 319	1 244	1 292	1 283	1 233	1 213
	1.4 Secondary income	96	98	98	98	96	96
Debit	1. Current account	7 511	7 891	7 668	7 973	6 988	7 224
	1.1 Goods	4 495	4 606	4 389	4 609	3 822	4 060
	1.2 Services	1 831	2 066	2 052	2 068	1 899	1 914
	1.3 Primary income	956	941	950	1 018	948	930
	1.4 Secondary income	229	278	278	278	319	319

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 2016, EUR million

		Year/month					
		2015/09	2015/10	2015/11	2015/12	2016/01	2016/02
Accounting entry							
Assets	Total	-18 350	-19 221	5 676	-45 830	40 229	17 700
	1. Direct investment	-761	789	700	-3 378	9 734	2 711
	1.1 Equity capital	-251	-1 188	-2 519	457	8 844	3 940
	1.2 Other capital	-510	1 977	3 219	-3 834	890	-1 230
	2. Portfolio investment	-2 031	2 879	-869	-2 438	1 717	589
	2.1 Shares	564	694	544	2 208	-2 152	460
	2.2 Bonds and notes	-2 014	1 797	-334	-3 255	2 924	349
	2.3 Money market instruments	-581	388	-1 080	-1 391	946	-220
	3. Other investment	-9 755	-12 531	11 875	-32 636	36 887	20 762
	4. Financial derivatives	-5 955	-10 359	-5 843	-7 340	-7 843	-6 725
	5. Reserve assets	151	1	-187	-38	-267	363
Liabilities	Total	-22 843	-19 305	13 582	-48 766	41 488	18 716
	1. Direct investment	-1 337	934	3 800	-2 866	-188	-764
	1.1 Equity capital	364	364	364	445	364	364
	1.2 Other capital	-1 701	569	3 435	-3 311	-553	-1 129
	2. Portfolio investment	3 495	-530	2 943	2 042	14 687	1 186
	2.1 Shares	-104	-38	1 033	2 025	9 704	1 533
	2.2 Bonds and notes	3 038	-529	2 503	-1 852	2 515	-1 062
	2.3 Money market instruments	561	37	-593	1 868	2 468	716
	3. Other investment	-19 371	-9 496	13 310	-40 603	33 495	25 248
	4. Financial derivatives	-5 630	-10 213	-6 471	-7 339	-6 505	-6 954
	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 2016, EUR million

	Year 2015	12 month moving sum	2016/01	2016/02
1. Current account	287	461	-113	145
1.1 Goods	2 522	2 587	-113	161
1.2 Services	-1 282	-1 255	-61	-74
1.3 Primary income	1 193	1 291	285	282
1.4 Secondary income	-2 147	-2 162	-224	-224
2. Capital account	202	202	17	17
3. Financial account	-2 413	-804	-1 259	-1 016
3.1 Direct investment	-16 976	4 437	9 923	3 475
3.2 Portfolio investment	631	-19 505	-12 970	-597
3.3 Other investment	19 253	18 871	3 393	-4 486
3.4 Financial derivatives	-5 102	-4 462	-1 337	229
3.5 Reserve assets	-219	-146	-267	363
4. Errors and omissions	-2 902	-1 467	-1 163	-1 178

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

Inquiries

Tapio Kuusisto 029 551 3318

Saana Ranta-Ruona 029 551 3375

Director in charge:

Ville Vertanen

www.stat.fi

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