

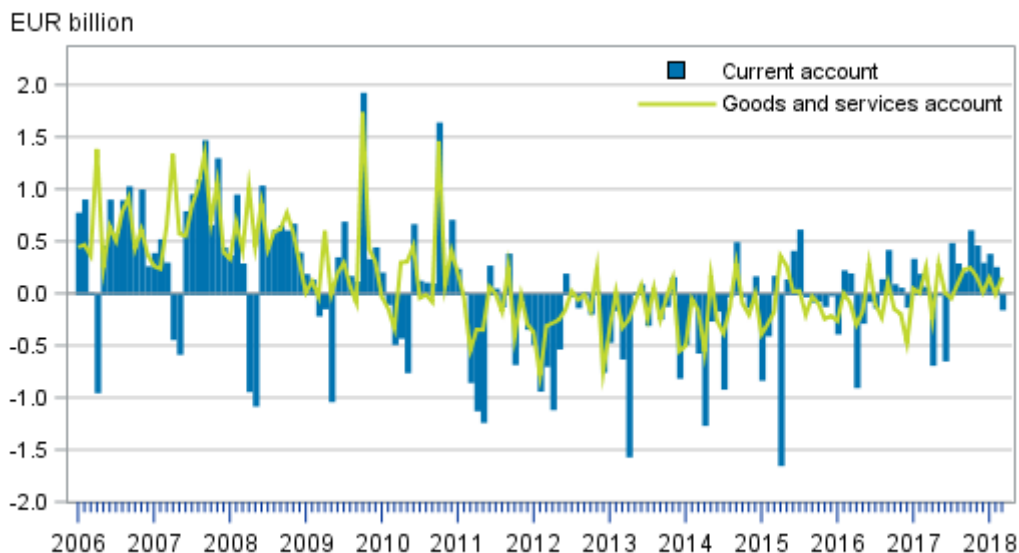
Balance of payments and international investment position

2018, March

Current account in deficit in March, net capital inflow to Finland

The current account showed a deficit of EUR 0.1 billion in March. The value of exports of goods in balance of payments terms decreased by one per cent from twelve months back. There was net capital inflow to Finland from abroad. The data appear from Statistics Finland's statistics on balance of payments and international investment position.

Current account and goods and services account



Current account

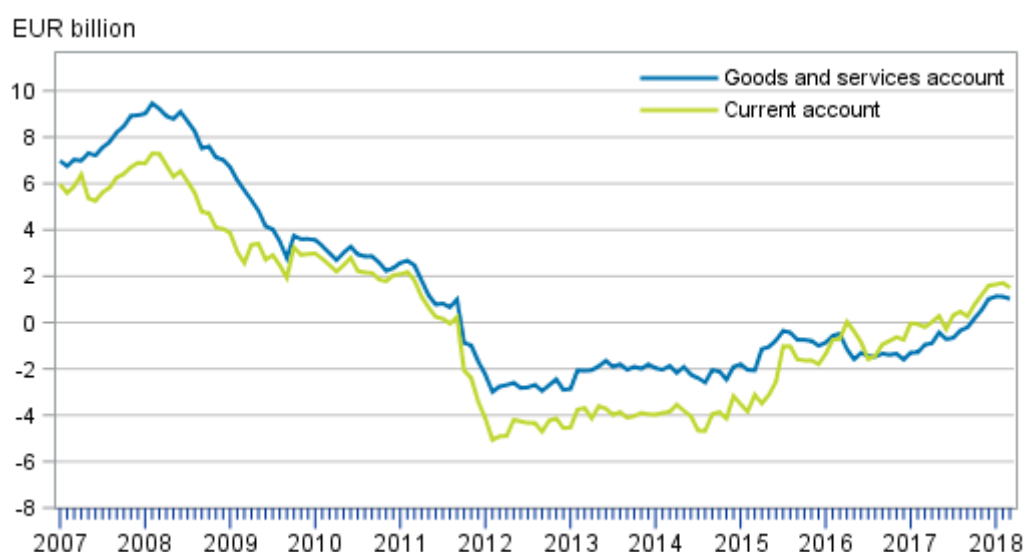
The current account was EUR 0.1 billion in deficit in March. The 12-month moving total of the current account was EUR 1.5 billion in surplus.

Of the sub-items of the current account, the trade account in balance of payments terms was EUR 0.3 billion in surplus. The value of goods exports in balance of payments terms fell by one per cent year-on-year and totalled EUR 5.4 billion. The value of goods imports in balance of payments terms grew by 2 per cent from twelve months back. The service account showed a deficit of EUR 0.1 billion.

The primary income account was EUR 0.1 billion in deficit. The primary income account includes investment income like interest and dividends. The secondary income account was EUR 0.2 billion in deficit.

The monthly weights of primary income account have been revised for 2006 to 2014. However, this has not affected the quarterly values.

Current account and goods and services account, 12 –month moving total



Financial account

In March, net capital inflow to Finland amounted to EUR 1.5 billion. Of the sub-items of the financial account, net capital inflow was mostly in the form of portfolio investments, EUR 3.8 billion. Net capital outflow from Finland was mainly in the form of other investments, EUR 4.1 billion.

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Appendix tables

Appendix table 1. Balance of payments, monthly, EUR million (Corrected on 16 May 2018)

Corrected on 16 May 2018. The corrected number is indicated in red.

| | 2017/10 | 2017/11 | 2017/12 | 2018/01 | 2018/02 | 2018/03 |
|---------------------------|---------|---------|---------|---------|---------|---------|
| 1. Current account | 606 | 459 | 293 | 379 | 252 | -144 |
| 1.1 Goods | 264 | 157 | -3 | 247 | 90 | 255 |
| 1.2 Services | -19 | 2 | 14 | -98 | -97 | -99 |
| 1.3 Primary income | 534 | 478 | 454 | 400 | 436 | -120 |
| 1.4 Secondary income | -173 | -178 | -172 | -170 | -177 | -179 |
| 2. Capital account | 17 | 18 | 17 | 17 | 18 | 18 |
| 3. Financial account | -4635 | -4295 | 5331 | 664 | -942 | -1463 |
| 3.1 Direct investment | -991 | -1467 | -1154 | -1347 | -1262 | -1204 |
| 3.2 Portfolio investment | 352 | -481 | -2310 | 1804 | -500 | -3758 |
| 3.3 Other investment | -2649 | -1979 | 9186 | -1149 | -185 | 4123 |
| 3.4 Financial derivatives | -1276 | -421 | -345 | 1359 | 1022 | -645 |
| 3.5 Reserve assets | -71 | 53 | -47 | -2 | -17 | 20 |
| 4. Errors and omissions | 5258 | 4772 | -5021 | 269 | -1212 | -1337 |

- 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. Current account, monthly, EUR million

| | | 2017/10 | 2017/11 | 2017/12 | 2018/01 | 2018/02 | 2018/03 |
|--------|----------------------|---------|---------|---------|---------|---------|---------|
| Credit | 1. Current account | 9604 | 9436 | 8252 | 8459 | 7990 | 9065 |
| | 1.1 Goods | 5395 | 5292 | 4693 | 5220 | 4797 | 5426 |
| | 1.2 Services | 2402 | 2507 | 2541 | 2176 | 2150 | 2209 |
| | 1.3 Primary income | 1715 | 1543 | 928 | 973 | 950 | 1335 |
| | 1.4 Secondary income | 92 | 94 | 91 | 90 | 93 | 94 |
| Debit | 1. Current account | 8998 | 8977 | 7959 | 8080 | 7738 | 9208 |
| | 1.1 Goods | 5131 | 5135 | 4696 | 4973 | 4707 | 5172 |
| | 1.2 Services | 2421 | 2504 | 2527 | 2274 | 2247 | 2308 |
| | 1.3 Primary income | 1181 | 1065 | 473 | 573 | 514 | 1455 |
| | 1.4 Secondary income | 265 | 272 | 263 | 259 | 270 | 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, EUR million

| | | 2017/10 | 2017/11 | 2017/12 | 2018/01 | 2018/02 | 2018/03 |
|-------------|--------------------------|---------|---------|---------|---------|---------|---------|
| Assets | Total | -12576 | -1603 | -27625 | 21777 | 2984 | -22710 |
| | 1. Direct investment | 283 | -690 | -2185 | -1237 | -1628 | -864 |
| | 2. Portfolio investment | -1555 | 2922 | -3206 | 3976 | 1742 | -1995 |
| | 3. Other investment | -663 | 4644 | -14459 | 21944 | 5866 | -10892 |
| | 4. Financial derivatives | -10570 | -8531 | -7730 | -2904 | -2980 | -8979 |
| | 5. Reserve assets | -71 | 53 | -47 | -2 | -17 | 20 |
| Liabilities | Total | -7941 | 2692 | -32956 | 21113 | 3926 | -21247 |
| | 1. Direct investment | 1273 | 777 | -1030 | 110 | -366 | 340 |
| | 2. Portfolio investment | -1907 | 3403 | -896 | 2172 | 2242 | 1763 |
| | 3. Other investment | 1986 | 6623 | -23644 | 23093 | 6051 | -15015 |
| | 4. Financial derivatives | -9294 | -8110 | -7385 | -4263 | -4001 | -8334 |
| | 5. Reserve assets | . | . | . | . | . | . |

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

Appendix table 4. Balance of payments, EUR million

| | Year 2017 | 12 month moving sum | 2018/02 | 2018/03 |
|---------------------------|-----------|---------------------|---------|---------|
| 1. Current account | 1598 | 1505 | 252 | -144 |
| 1.1 Goods | 2196 | 2272 | 90 | 255 |
| 1.2 Services | -1171 | -1245 | -97 | -99 |
| 1.3 Primary income | 2655 | 2556 | 436 | -120 |
| 1.4 Secondary income | -2082 | -2078 | -177 | -179 |
| 2. Capital account | 176 | 195 | 18 | 18 |
| 3. Financial account | -5427 | -8774 | -942 | -1463 |
| 3.1 Direct investment | 354 | -1125 | -1262 | -1204 |
| 3.2 Portfolio investment | 2202 | -1798 | -500 | -3758 |
| 3.3 Other investment | 588 | 569 | -185 | 4123 |
| 3.4 Financial derivatives | -8137 | -6127 | 1022 | -645 |
| 3.5 Reserve assets | -435 | -293 | -17 | 20 |
| 4. Errors and omissions | -7202 | -10474 | -1212 | -1337 |

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