

#### IV. External sector

##### 1. Current account a) Current account

€ billion seasonally adjusted +

Period	Total		of which:							
	monthly	quarterly	Goods 1		Services		Primary income 2		Secondary income 3	
			monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2019 Apr.	24.92		17.65		-1.00		12.24		-3.97	
May	26.08	73.06	18.23	52.81	0.29	-2.99	9.86	33.39	-2.30	-10.15
June	22.06		16.93		-2.28		11.29		-3.88	
July	23.24		17.44		-1.48		11.38		-4.10	
Aug.	24.83	72.20	18.35	53.33	-0.88	-3.20	11.27	34.00	-3.91	-11.93
Sep.	24.13		17.54		-0.84		11.35		-3.92	
Oct.	23.24		18.30		-1.88		11.04		-4.22	
Nov.	25.16	68.53	17.67	53.54	-0.46	-4.92	10.69	31.78	-2.74	-11.87
Dec.	20.13		17.57		-2.58		10.05		-4.91	
2020 Jan.	18.59		17.98		-1.97		8.75		-6.17	
Feb.	20.93	57.31	19.74	50.33	-2.59	-5.07	7.03	24.03	-3.25	-11.98
Mar.	17.79		12.61		-0.51		8.25		-2.56	
Apr.	10.62		3.90		2.14		9.21		-4.63	
May	11.05	39.21	9.20	26.44	0.85	5.13	7.19	20.04	-6.19	-12.40
June	17.54		13.34		2.14		3.64		-1.58	
July	19.00		16.25		-0.50		6.16		-2.91	
Aug.	19.29	56.86	15.65	48.52	-0.50	-1.01	7.13	18.98	-2.99	-9.63
Sep.	18.57		16.62		-0.01		5.69		-3.73	
Oct.	21.81		16.74		2.55		6.60		-4.08	
Nov.	19.36	62.44	15.33	50.16	2.44	6.57	8.01	22.87	-6.42	-17.16
Dec.	21.27		18.09		1.58		8.26		-6.66	
2021 Jan.	25.44		19.59		1.35		9.60		-5.10	
Feb.	21.26	71.48	16.83	53.06	1.64	4.67	9.26	28.59	-6.47	-14.84
Mar.	24.78		16.64		1.68		9.73		-3.27	
Apr.	25.30		17.14		3.53		8.47		-3.84	
May	23.92	70.48	16.81	48.36	1.95	5.94	10.23	28.53	-5.07	-12.35
June	21.26		14.41		0.46		9.83		-3.44	
July	20.20		15.59		0.16		9.58		-5.13	
Aug.	20.66	60.13	14.22	43.13	-0.15	-0.31	11.00	32.31	-4.41	-15.00
Sep.	19.27		13.32		-0.32		11.73		-5.46	
Oct.	19.40		14.73		-1.64		11.41		-5.10	
Nov.	18.72	54.75	13.75	39.73	-1.27	-3.92	11.50	34.21	-5.26	-15.27
Dec.	16.63		11.25		-1.01		11.30		-4.91	
2022 Jan.	20.36		13.10		-0.03		11.78		-4.49	
Feb.	21.76	54.45	15.37	35.58	0.23	-1.39	11.36	34.59	-5.20	-14.33
Mar.	12.33		7.11		-1.59		11.45		-4.64	
Apr.	14.28		10.01		-2.81		12.49		-5.41	
May	13.46	41.47	10.17	30.72	-2.73	-8.29	10.62	35.60	-4.60	-16.56
June	13.73		10.54		-2.75		12.49		-6.55	
July	12.51		10.06		-3.45		11.88		-5.98	
Aug.	10.75	34.63	8.73	28.16	-4.84	-13.21	12.46	36.02	-5.60	-16.34
Sep.	11.37		9.37		-4.92		11.68		-4.76	
Oct.	12.29		7.73		-1.94		11.45		-4.95	
Nov.	15.09	43.12	13.14	37.24	-4.09	-11.14	11.54	35.35	-5.50	-18.33
Dec.	15.74		16.37		-5.11		12.36		-7.88	
2023 Jan.	4 19.40		4 16.59		-3.57		10.82		-4.44	
Feb.	19.62	57.02	17.72	51.74	-5.51	-14.17	12.41	34.68	-5.00	-15.23
Mar.	18.00		17.43		-5.09		11.45		-5.79	
Apr.	22.62		20.35		-6.37		13.73		-5.09	
May	22.78	65.63	18.34	57.55	-6.00	-18.93	14.07	40.69	-3.63	-13.68
June	20.23		18.86		-6.56		12.89		-4.96	
July	19.04		17.97		-5.34		11.46		-5.05	
Aug.	23.02	62.87	19.97	56.58	-5.46	-15.46	13.17	36.45	-4.66	-14.70
Sep.	20.81		18.64		-4.66		11.82		-4.99	
Oct.	18.89		20.24		-5.43		9.81		-5.73	
Nov.	21.05	60.68	22.72	65.21	-5.94	-15.68	10.05	29.68	-5.78	-18.53
Dec.	20.74		22.25		-4.31		9.82		-7.02	
2024 Jan.	25.79		27.91		-6.15		9.73		-5.70	
Feb.	23.24	72.31	21.70	72.16	-5.75	-17.47	12.02	32.11	-4.73	-14.49
Mar.	23.28		22.55		-5.57		10.36		-4.06	
Apr.	24.50		24.32		-7.87		11.49		-3.44	
May	33.98	77.28	26.92	71.73	-7.43	-22.78	19.27	41.22	-4.78	-12.89
June	18.80		20.49		-7.48		10.46		-4.67	
July	17.79		17.49		-6.74		11.80		-4.76	
Aug.	18.46	...	20.15	...	p -5.94	...	p 9.07	...	p -4.82	...

+ 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 2023 provisional and partially revised.