

IV. External sector

1. Current account

a) Current account

€ billion seasonally adjusted +

Period	Total (R)		of which:							
	monthly	quarterly	Goods 1 (R)		Services		Primary income 2		Secondary income 3 (R)	
			monthly	quarterly	monthly	quarterly	monthly	quarterly	monthly	quarterly
2019 Feb.	24.03	77.91	17.09	56.98	-0.88	-2.76	10.94	34.83	-3.12	-11.14
Mar.	27.93		21.07		-0.78		11.45		-3.81	
Apr.	23.80		17.16		-0.79		12.07		-4.64	
May	24.13	70.59	18.39	53.23	0.35	-2.47	8.98	32.69	-3.59	-12.86
June	22.66		17.68		-2.03		11.64		-4.63	
July	23.33		18.19		-1.40		11.04		-4.50	
Aug.	25.54	72.80	19.78	56.40	-0.77	-3.01	10.86	32.81	-4.33	-13.40
Sep.	23.93		18.43		-0.84		10.91		-4.57	
Oct.	22.94		19.14		-1.94		10.49		-4.75	
Nov.	24.13	69.06	17.68	55.65	-0.47	-4.77	9.83	30.11	-2.91	-11.93
Dec.	21.99		18.83		-2.36		9.79		-4.27	
2020 Jan.	19.26		18.16		-1.92		9.16		-6.14	
Feb.	23.48	60.84	19.72	50.73	-2.67	-5.11	7.50	24.95	-1.07	-9.73
Mar.	18.10		12.85		-0.52		8.29		-2.52	
Apr.	9.96		3.58		2.23		9.44		-5.29	
May	10.79	37.19	9.12	25.93	0.83	5.24	7.32	20.18	-6.48	-14.16
June	16.44		13.23		2.18		3.42		-2.39	
July	19.45		17.44		-0.46		5.81		-3.34	
Aug.	19.04	56.47	16.31	50.73	-0.38	-0.97	6.80	18.10	-3.69	-11.39
Sep.	17.98		16.98		-0.13		5.49		-4.36	
Oct.	22.24		17.97		2.49		5.79		-4.01	
Nov.	19.40	65.13	16.74	53.23	2.45	6.55	6.81	21.18	-6.60	-15.83
Dec.	23.49		18.52		1.61		8.58		-5.22	
2021 Jan.	⁴ 29.51		⁴ 22.22		1.40		9.32		-3.43	
Feb.	24.37	78.73	17.63	56.57	1.52	4.59	9.16	28.38	-3.94	-10.81
Mar.	24.85		16.72		1.67		9.90		-3.44	
Apr.	25.56		17.81		3.61		8.74		-4.60	
May	23.28	69.88	16.85	49.56	1.88	5.95	9.95	28.39	-5.40	-14.02
June	21.04		14.90		0.46		9.70		-4.02	
July	21.45		16.85		0.24		9.54		-5.18	
Aug.	22.02	63.29	15.91	47.34	-0.02	-0.27	10.86	32.06	-4.73	-15.84
Sep.	19.82		14.58		-0.49		11.66		-5.93	
Oct.	19.79		15.00		-1.82		11.35		-4.74	
Nov.	18.61	55.88	13.65	39.63	-1.30	-3.91	11.19	33.89	-4.93	-13.73
Dec.	17.48		10.98		-0.79		11.35		-4.06	
2022 Jan.	20.27		13.40		-0.04		11.63		-4.72	
Feb.	21.99	54.98	14.47	34.42	-0.05	-1.75	11.39	34.71	-3.82	-12.40
Mar.	12.72		6.55		-1.66		11.69		-3.86	
Apr.	12.19		8.73		-2.84		12.71		-6.41	
May	10.98	35.37	10.46	29.54	-2.93	-8.63	10.14	35.04	-6.69	-20.58
June	12.20		10.35		-2.86		12.19		-7.48	
July	10.36		8.05		-3.42		11.89		-6.16	
Aug.	5.97	24.54	4.70	19.84	-4.82	-13.48	12.32	35.89	-6.23	-17.71
Sep.	8.21		7.09		-5.24		11.68		-5.32	
Oct.	13.72		8.44		-2.28		11.90		-4.34	
Nov.	17.63	47.59	14.52	38.63	-4.27	-11.26	12.04	35.57	-4.66	-15.35
Dec.	16.24		15.67		-4.71		11.63		-6.35	
2023 Jan.	⁵ 20.72		⁵ 18.75		-3.63		10.55		-4.95	
Feb.	20.89	61.06	18.71	56.06	-5.94	-14.69	12.51	34.89	-4.39	-15.20
Mar.	19.45		18.60		-5.12		11.83		-5.86	
Apr.	22.94		21.52		-6.61		14.16		-6.13	
May	19.44	63.26	18.34	60.63	-6.31	-19.56	13.12	39.60	-5.71	-17.41
June	20.88		20.77		-6.64		12.32		-5.57	
July	21.49		20.16		-5.00		11.57		-5.24	
Aug.	25.97	70.34	23.23	64.24	-4.91	-14.27	12.90	36.07	-5.25	-15.70
Sep.	22.88		20.85		-4.36		11.60		-5.21	
Oct.	13.16		13.44		-4.98		10.76		-6.06	
Nov.	24.12	59.09	23.75	61.44	-4.92	-15.49	10.90	29.94	-5.61	-16.80
Dec.	21.81		24.25		-5.59		8.28		-5.13	
2024 Jan.	27.53		28.07		-6.12		9.66		-4.08	
Feb.	25.73	80.62	23.75	75.93	-6.16	-17.69	12.61	33.67	-4.47	-11.29
Mar.	27.36		24.11		-5.41		11.40		-2.74	
Apr.	25.36		25.28		-8.11		12.54		-4.35	
May	33.29	78.48	28.38	76.47	-7.71	-22.87	18.24	40.17	-5.62	-15.29
June	19.83		22.81		^p -7.05		^p 9.39		^p -5.32	

+ 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 for the year 2021 partially revised. **5** Figures as of January 2023 provisional and partially revised.