

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 June	22.23		17.09		-2.26		11.28		-3.88	
July	23.56		17.74		-1.46		11.38		-4.10	
Aug.	24.88	72.70	18.43	53.95	-0.90	-3.33	11.26	34.01	-3.91	-11.93
Sep.	24.26		17.78		-0.97		11.37		-3.92	
Oct.	23.47		18.51		-1.86		11.04		-4.22	
Nov.	24.99	69.09	17.49	54.04	-0.45	-4.87	10.69	31.79	-2.74	-11.87
Dec.	20.63		18.04		-2.56		10.06		-4.91	
2020 Jan.	18.30		17.65		-1.94		8.76		-6.17	
Feb.	20.80	56.56	19.55	49.46	-2.53	-4.96	7.03	24.04	-3.25	-11.98
Mar.	17.46		12.26		-0.49		8.25		-2.56	
Apr.	10.40		3.68		2.14		9.21		-4.63	
May	10.90	38.99	9.05	26.22	0.85	5.14	7.19	20.03	-6.19	-12.40
June	17.69		13.49		2.15		3.63		-1.58	
July	19.43		16.67		-0.49		6.16		-2.91	
Aug.	19.28	57.54	15.66	49.24	-0.51	-1.07	7.12	19.00	-2.99	-9.63
Sep.	18.83		16.91		-0.07		5.72		-3.73	
Oct.	22.09		17.02		2.55		6.60		-4.08	
Nov.	19.06	63.04	15.02	50.74	2.45	6.59	8.01	22.87	-6.42	-17.16
Dec.	21.89		18.70		1.59		8.26		-6.66	
2021 Jan.	25.06		19.21		1.35		9.60		-5.10	
Feb.	21.04	70.38	16.60	51.94	1.65	4.69	9.26	28.59	-6.47	-14.84
Mar.	24.28		16.13		1.69		9.73		-3.27	
Apr.	24.86		16.70		3.53		8.47		-3.84	
May	23.65	70.02	16.53	47.87	1.96	5.97	10.23	28.53	-5.07	-12.35
June	21.51		14.64		0.48		9.83		-3.44	
July	20.94		16.31		0.18		9.58		-5.13	
Aug.	20.48	61.04	14.12	44.20	-0.21	-0.49	10.98	32.33	-4.41	-15.00
Sep.	19.62		13.77		-0.46		11.77		-5.46	
Oct.	19.83		15.12		-1.61		11.42		-5.10	
Nov.	18.35	55.62	13.36	40.51	-1.25	-3.84	11.50	34.22	-5.26	-15.27
Dec.	17.44		12.03		-0.98		11.30		-4.91	
2022 Jan.	19.87		12.59		-0.01		11.78		-4.49	
Feb.	21.47	53.03	15.05	34.07	0.26	-1.30	11.36	34.59	-5.20	-14.33
Mar.	11.69		6.43		-1.55		11.45		-4.64	
Apr.	13.71		9.39		-2.76		12.49		-5.41	
May	13.05	40.87	9.72	29.98	-2.69	-8.14	10.62	35.59	-4.60	-16.56
June	14.11		10.87		-2.69		12.48		-6.55	
July	13.59		11.11		-3.41		11.87		-5.98	
Aug.	10.47	35.94	8.58	29.76	-4.93	-13.51	12.42	36.03	-5.60	-16.34
Sep.	11.88		10.07		-5.17		11.74		-4.76	
Oct.	12.92		8.31		-1.89		11.45		-4.95	
Nov.	14.58	44.25	12.60	38.25	-4.06	-11.02	11.54	35.35	-5.50	-18.33
Dec.	16.75		17.34		-5.07		12.36		-7.88	
2023 Jan.	17.64		14.80		-3.54		10.82		-4.44	
Feb.	18.62	53.43	16.66	48.00	-5.46	-14.02	12.42	34.68	-5.00	-15.23
Mar.	17.17		16.54		-5.02		11.44		-5.79	
Apr.	20.89		18.57		-6.31		13.72		-5.09	
May	21.37	62.69	16.86	54.38	-5.93	-18.69	14.07	40.68	-3.63	-13.68
June	20.43		18.95		-6.45		12.89		-4.96	
July	19.73		18.61		-5.28		11.45		-5.05	
Aug.	22.16	63.07	19.27	57.15	-5.58	-15.83	13.13	36.45	-4.66	-14.70
Sep.	21.18		19.27		-4.97		11.87		-4.99	
Oct.	19.43		20.72		-5.37		9.81		-5.73	
Nov.	20.39	61.55	22.00	65.91	-5.88	-15.51	10.05	29.68	-5.78	-18.53
Dec.	21.73		23.19		-4.26		9.82		-7.02	
2024 Jan.	⁴ 24.21		⁴ 26.29		-6.10		9.72		-5.70	
Feb.	22.21	68.41	20.60	68.07	-5.69	-17.28	12.03	32.11	-4.73	-14.49
Mar.	21.99		21.18		-5.49		10.36		-4.06	
Apr.	22.73		22.46		-7.78		11.49		-3.44	
May	32.55	73.66	25.41	67.83	-7.35	-22.50	19.27	41.22	-4.78	-12.89
June	18.38		19.96		-7.37		10.46		-4.67	
July	17.88		17.51		-6.66		11.79		-4.76	
Aug.	19.91	56.20	19.87	54.57	-5.92	-18.61	10.50	33.78	-4.54	-13.54
Sep.	18.41		17.19		-6.03		11.49		-4.24	
Oct.	11.57		13.61		p -5.31		p 8.38		p -5.11	

+ 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 2024 provisional and partially revised.