

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 Jan.	25.82		18.73		- 1.10		12.44		- 4.25	
Feb.	23.91	77.64	16.97		- 0.88		10.94		- 3.12	
Mar.	27.91		21.07	56.77	- 0.78	- 2.76	11.45	34.83	- 3.83	- 11.20
Apr.	23.59		16.94		- 0.79		12.07		- 4.63	
May	24.08	70.34	18.26	53.01	0.35	- 2.47	8.98	32.69	- 3.51	- 12.89
June	22.67		17.81		- 2.03		11.64		- 4.75	
July	23.24		18.07		- 1.40		11.04		- 4.47	
Aug.	25.49	72.68	19.73	56.26	- 0.77	- 3.01	10.86	32.81	- 4.33	- 13.38
Sep.	23.95		18.46		- 0.84		10.91		- 4.58	
Oct.	23.07		19.26		- 1.94		10.49		- 4.74	
Nov.	24.34	70.00	17.80	56.50	- 0.47	- 4.77	9.83	30.11	- 2.82	- 11.84
Dec.	22.59		19.44		- 2.36		9.79		- 4.28	
2020 Jan.	19.25		18.17		- 1.92		9.16		- 6.16	
Feb.	23.23	60.22	19.48	50.30	- 2.67	- 5.11	7.50	24.95	- 1.08	- 9.92
Mar.	17.74		12.65		- 0.52		8.29		- 2.68	
Apr.	9.84		3.37		2.23		9.44		- 5.20	
May	11.05	37.27	9.22	25.83	0.83	5.24	7.32	20.18	- 6.32	- 13.98
June	16.38		13.24		2.18		3.42		- 2.46	
July	19.36		17.32		- 0.46		5.81		- 3.31	
Aug.	19.08	56.35	16.33	50.54	- 0.38	- 0.97	6.80	18.10	- 3.67	- 11.32
Sep.	17.91		16.89		- 0.13		5.49		- 4.34	
Oct.	22.39		18.09		2.49		5.79		- 3.98	
Nov.	19.51	66.05	16.76	54.02	2.45	6.55	6.81	21.18	- 6.51	- 15.70
Dec.	24.15		19.17		1.61		8.58		- 5.21	
2021 Jan.	29.81		22.53		1.40		9.32		- 3.44	
Feb.	23.92	77.65	17.20	55.97	1.52	4.59	9.16	28.38	- 3.96	- 11.29
Mar.	23.92		16.24		1.67		9.90		- 3.89	
Apr.	25.37		17.45		3.61		8.74		- 4.43	
May	23.75	69.93	17.07	49.29	1.88	5.95	9.95	28.39	- 5.15	- 13.70
June	20.81		14.77		0.46		9.70		- 4.12	
July	21.32		16.71		0.24		9.54		- 5.17	
Aug.	21.95	62.85	15.81	46.83	- 0.02	- 0.27	10.86	32.06	- 4.70	- 15.77
Sep.	19.58		14.31		- 0.49		11.66		- 5.90	
Oct.	19.94		15.11		- 1.82		11.35		- 4.70	
Nov.	18.59	57.04	13.49	40.55	- 1.30	- 3.91	11.19	33.89	- 4.79	- 13.49
Dec.	18.51		11.95		- 0.79		11.35		- 4.00	
2022 Jan.	20.64		13.71		- 0.04		11.63		- 4.66	
Feb.	21.37	53.30	13.83	33.34	- 0.05	- 1.75	11.39	34.71	- 3.80	- 13.00
Mar.	11.29		5.80		- 1.66		11.69		- 4.54	
Apr.	12.10		8.26		- 2.84		12.71		- 6.03	
May	11.60	35.78	10.69	29.38	- 2.93	- 8.63	10.14	35.04	- 6.30	- 20.01
June	12.08		10.43		- 2.86		12.19		- 7.68	
July	10.38		8.05		- 3.42		11.89		- 6.14	
Aug.	5.83	24.23	4.51	19.43	- 4.82	- 13.48	12.32	35.89	- 6.18	- 17.61
Sep.	8.02		6.87		- 5.24		11.68		- 5.29	
Oct.	14.24		8.91		- 2.28		11.90		- 4.29	
Nov.	17.79	49.55	14.52	40.26	- 4.27	- 11.26	12.04	35.57	- 4.50	- 15.02
Dec.	17.52		16.83		- 4.71		11.63		- 6.23	
2023 Jan.	⁴ 21.15		⁴ 19.06		- 3.63		10.55		- 4.83	
Feb.	20.24	58.55	17.96	54.74	- 5.94	- 14.69	12.51	34.89	- 4.29	- 16.39
Mar.	17.16		17.72		- 5.12		11.83		- 7.27	
Apr.	23.09		21.11		- 6.61		14.16		- 5.57	
May	20.35	64.19	18.77	60.65	- 6.31	- 19.56	13.12	39.60	- 5.23	- 16.50
June	20.75		20.77		- 6.64		12.32		- 5.70	
July	21.52		20.16		- 5.00		11.57		- 5.21	
Aug.	25.88	70.19	23.07	63.96	- 4.91	- 14.27	12.90	36.07	- 5.18	- 15.57
Sep.	22.79		20.73		- 4.36		11.60		- 5.18	
Oct.	13.52		13.75		- 4.98		10.76		- 6.01	
Nov.	24.28	61.18	23.74	63.16	- 4.92	- 15.49	10.90	29.94	- 5.44	- 16.43
Dec.	23.38		25.67		- 5.59		8.28		- 4.98	
2024 Jan.	28.05		28.38		- 6.12		9.66		- 3.87	
Feb.	25.05	76.08	22.85	74.20	- 6.16	- 17.69	12.61	33.67	- 4.25	- 14.10
Mar.	22.98		22.97		- 5.41		11.40		- 5.98	
Apr.	25.08		24.31		- 8.11		12.54		- 3.66	
May	35.20	...	29.68	...	^p - 7.52	...	^p 18.16	...	^p - 5.12	...

+ 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.