

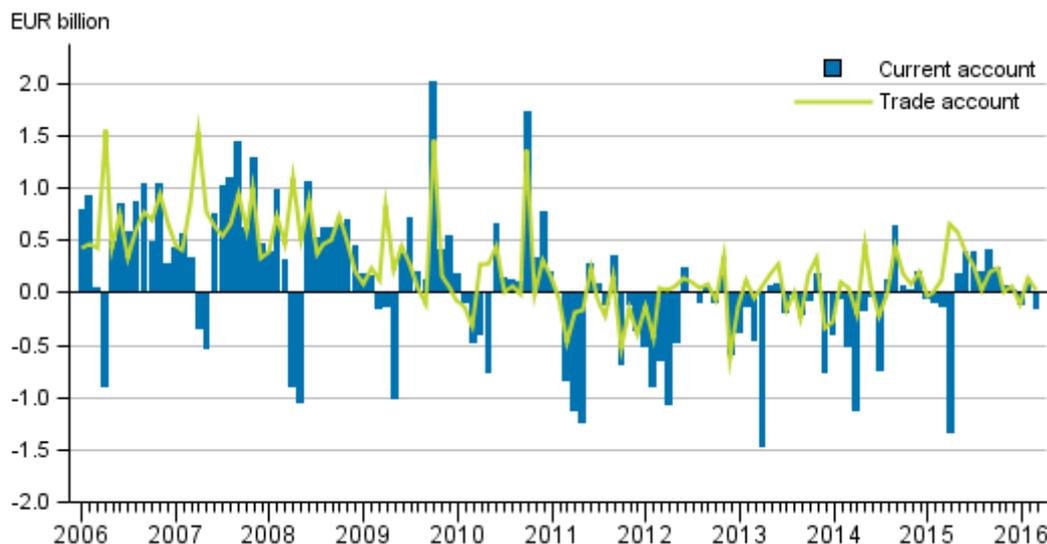
Balance of payments and international investment position

2016, March

The current account was slightly in deficit, net capital inflow to Finland

The current account was slightly in deficit in March 2016. Exports of goods fell clearly from the corresponding period of 2015. Capital flowed to Finland. The data appear from Statistics Finland's statistics on balance of payments and international investment position.

Finland's current account and trade account



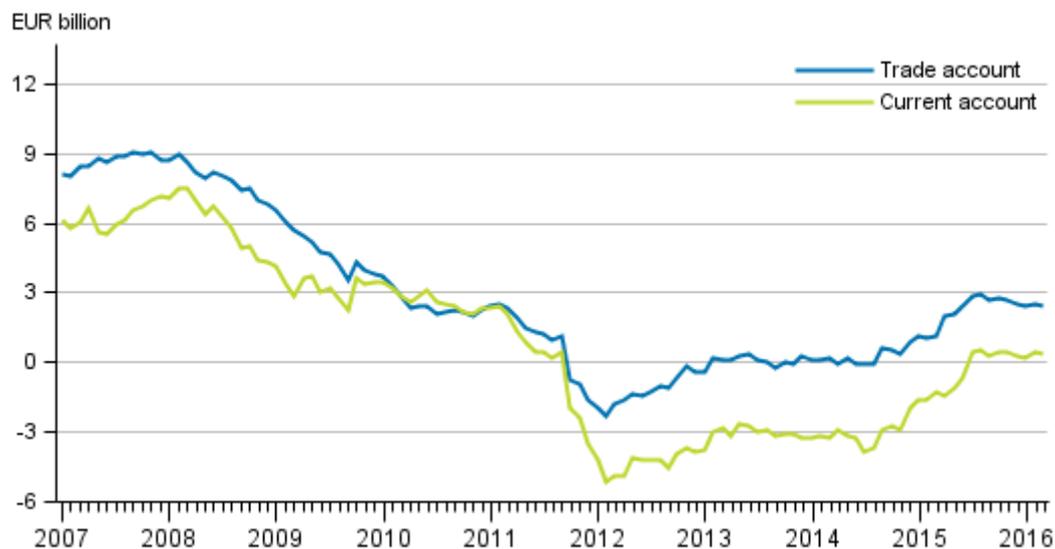
Current account

The current account showed a deficit of EUR 0.1 billion in March 2016. Of the sub-items of the current account, the goods account in balance of payment terms was in balance. The 12-month moving total of the current account was EUR 0.4 billion in surplus.

Exports of goods in balance of payment terms decreased to EUR 4.5 billion from EUR 5.0 billion in the year before. Exports of goods diminished by 10 per cent and imports of goods by eight per cent. The services account showed a deficit of EUR 0.1 billion.

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

Finland's current account and trade account, 12 –month moving sum



Financial account and international investment position

In March 2016, net capital inflow amounted EUR 2.8 billion. Of the sub-items of the financial account, capital inflow was highest as other investments, which amounted to EUR 8.7 billion. Most outward capital flow on net was portfolio investments, EUR 6.1 billion.

Finland's net international investment position was EUR -6.5 billion at the end of March as liabilities exceeded assets. Finland had EUR 749.7 billion in foreign assets and EUR 756.3 billion in foreign liabilities.

The data for April 2016 will be published on 15 June 2016.

Finland's international investment position



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Appendix table 1. Finland's balance of payments, monthly 2016, EUR million

	Year/month					
	2015/10	2015/11	2015/12	2016/01	2016/02	2016/03
1. Current account	236	58	27	-113	109	-136
1.1 Goods	239	8	70	-113	133	29
1.2 Services	-126	-112	-128	-61	-83	-79
1.3 Primary income	303	342	265	285	282	130
1.4 Secondary income	-180	-180	-180	-224	-224	-216
2. Capital account	17	17	17	17	17	17
3. Financial account	85	-7 905	2 936	-1 259	-839	-2 825
3.1 Direct investment	-145	-3 100	-512	9 923	3 473	-202
3.2 Portfolio investment	3 409	-3 812	-4 480	-12 970	-597	6 058
3.3 Other investment	-3 034	-1 434	7 967	3 393	-4 307	-8 748
3.4 Financial derivatives	-147	628	-1	-1 337	229	134
3.5 Reserve assets	1	-187	-38	-267	363	-67
4. Errors and omissions	-168	-7 980	2 892	-1 163	-964	-2 706

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. Finland's current account, monthly 2016, EUR million

		Year/month					
		2015/10	2015/11	2015/12	2016/01	2016/02	2016/03
Accounting entry							
Credit	1. Current account	8 127	7 727	8 000	6 875	7 374	8 020
	1.1 Goods	4 844	4 396	4 679	3 709	4 226	4 531
	1.2 Services	1 940	1 940	1 940	1 838	1 840	1 827
	1.3 Primary income	1 244	1 292	1 283	1 233	1 213	1 562
	1.4 Secondary income	98	98	98	96	96	99
Debit	1. Current account	7 891	7 668	7 973	6 988	7 266	8 156
	1.1 Goods	4 606	4 389	4 609	3 822	4 093	4 503
	1.2 Services	2 066	2 052	2 068	1 899	1 923	1 906
	1.3 Primary income	941	950	1 018	948	930	1 432
	1.4 Secondary income	278	278	278	319	319	315

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 2016, EUR million

		Year/month					
		2015/10	2015/11	2015/12	2016/01	2016/02	2016/03
Accounting entry							
Assets	Total	-19 221	5 676	-45 830	40 229	17 879	-30 991
	1. Direct investment	789	700	-3 378	9 734	2 711	3 757
	2. Portfolio investment	2 879	-869	-2 438	1 717	589	5 307
	3. Other investment	-12 531	11 875	-32 636	36 887	20 941	-30 682
	4. Financial derivatives	-10 359	-5 843	-7 340	-7 843	-6 725	-9 305
	5. Reserve assets	1	-187	-38	-267	363	-67
Liabilities	Total	-19 305	13 582	-48 766	41 488	18 718	-28 165
	1. Direct investment	934	3 800	-2 866	-188	-763	3 959
	2. Portfolio investment	-530	2 943	2 042	14 687	1 186	-752
	3. Other investment	-9 496	13 310	-40 603	33 495	25 248	-21 934
	4. Financial derivatives	-10 213	-6 471	-7 339	-6 505	-6 954	-9 439
	5. Reserve assets

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

Appendix table 4. Finland's balance of payments 2016, EUR million

	Year 2015	12 month moving sum	2016/02	2016/03
1. Current account	287	404	109	-136
1.1 Goods	2 522	2 457	133	29
1.2 Services	-1 282	-1 228	-83	-79
1.3 Primary income	1 193	1 338	282	130
1.4 Secondary income	-2 147	-2 162	-224	-216
2. Capital account	202	202	17	17
3. Financial account	-2 413	-3 240	-839	-2 825
3.1 Direct investment	-16 976	5 201	3 473	-202
3.2 Portfolio investment	631	-10 598	-597	6 058
3.3 Other investment	19 253	6 452	-4 307	-8 748
3.4 Financial derivatives	-5 102	-4 213	229	134
3.5 Reserve assets	-219	-81	363	-67
4. Errors and omissions	-2 902	-3 846	-964	-2 706

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