

#### 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
2018 Nov.	19.15	59.67	15.26	49.72	-0.70	-4.21	10.11	30.28	-5.52	-16.12
Dec.	19.45		17.75		-2.46		9.85		-5.69	
2019 Jan.	25.69		18.70		-1.11		12.35		-4.25	
Feb.	23.72	77.16	16.92	56.65	-0.89	-2.79	10.81	34.50	-3.12	-11.20
Mar.	27.75		21.03		-0.79		11.34		-3.83	
Apr.	23.65		17.05		-0.75		11.98		-4.63	
May	24.45	70.79	18.31	53.18	0.36	-2.42	9.29	32.92	-3.51	-12.89
June	22.69		17.82		-2.03		11.65		-4.75	
July	23.24		18.07		-1.40		11.04		-4.47	
Aug.	25.51	72.69	19.74	56.26	-0.77	-3.01	10.87	32.82	-4.33	-13.38
Sep.	23.94		18.45		-0.84		10.91		-4.58	
Oct.	23.03		19.25		-1.94		10.46		-4.74	
Nov.	24.28	69.79	17.79	56.45	-0.47	-4.78	9.78	29.96	-2.82	-11.84
Dec.	22.48		19.41		-2.37		9.72		-4.28	
2020 Jan.	19.13		18.14		-1.93		9.08		-6.16	
Feb.	23.01	59.72	19.43	50.19	-2.67	-5.12	7.33	24.57	-1.08	-9.92
Mar.	17.58		12.62		-0.52		8.16		-2.68	
Apr.	9.86		3.46		2.25		9.35		-5.20	
May	11.38	37.64	9.28	25.99	0.83	5.26	7.59	20.37	-6.32	-13.98
June	16.40		13.25		2.18		3.43		-2.46	
July	19.36		17.32		-0.46		5.81		-3.31	
Aug.	19.09	56.35	16.33	50.53	-0.39	-0.98	6.82	18.12	-3.67	-11.32
Sep.	17.90		16.88		-0.13		5.49		-4.34	
Oct.	22.34		18.08		2.49		5.75		-3.98	
Nov.	19.43	65.79	16.73	53.92	2.45	6.55	6.76	21.02	-6.51	-15.70
Dec.	24.02		19.11		1.61		8.51		-5.21	
2021 Jan.	29.65		22.48		1.39		9.22		-3.44	
Feb.	23.65	76.98	17.15	55.86	1.51	4.56	8.95	27.85	-3.96	-11.29
Mar.	23.68		16.23		1.66		9.68		-3.89	
Apr.	25.12		17.44		3.63		8.48		-4.43	
May	24.41	70.36	17.28	49.49	1.88	5.97	10.40	28.60	-5.15	-13.70
June	20.83		14.77		0.46		9.72		-4.12	
July	21.32		16.70		0.24		9.55		-5.17	
Aug.	21.97	62.85	15.80	46.80	-0.02	-0.27	10.89	32.09	-4.70	-15.77
Sep.	19.56		14.30		-0.49		11.65		-5.90	
Oct.	19.85		15.08		-1.83		11.30		-4.70	
Nov.	18.46	56.61	13.45	40.41	-1.31	-3.94	11.11	33.63	-4.79	-13.49
Dec.	18.30		11.88		-0.80		11.22		-4.00	
2022 Jan.	20.41		13.64		-0.05		11.48		-4.66	
Feb.	21.00	52.32	13.76	33.17	-0.05	-1.76	11.09	33.91	-3.80	-13.00
Mar.	10.91		5.77		-1.66		11.34		-4.54	
Apr.	11.85		8.32		-2.79		12.35		-6.03	
May	12.74	36.74	10.96	29.73	-2.93	-8.58	11.01	35.60	-6.30	-20.01
June	12.15		10.45		-2.86		12.24		-7.68	
July	10.40		8.05		-3.42		11.91		-6.14	
Aug.	5.83	24.21	4.49	19.41	-4.83	-13.49	12.35	35.90	-6.18	-17.61
Sep.	7.98		6.87		-5.24		11.64		-5.29	
Oct.	14.08		8.87		-2.29		11.79		-4.29	
Nov.	17.54	48.80	14.46	40.08	-4.27	-11.28	11.85	35.02	-4.50	-15.02
Dec.	17.18		16.75		-4.72		11.38		-6.23	
2023 Jan.	<sup>4</sup> 20.71		<sup>4</sup> 18.97		-3.64		10.21		-4.83	
Feb.	19.54	56.63	17.88	54.54	-5.95	-14.72	11.90	33.20	-4.29	-16.39
Mar.	16.38		17.69		-5.13		11.09		-7.27	
Apr.	22.46		21.15		-6.54		13.42		-5.57	
May	22.06	65.38	19.09	61.02	-6.30	-19.49	14.50	40.35	-5.23	-16.50
June	20.86		20.78		-6.65		12.43		-5.70	
July	21.54		20.15		-5.01		11.61		-5.21	
Aug.	25.91	70.21	23.04	63.94	-4.92	-14.29	12.97	36.13	-5.18	-15.57
Sep.	22.76		20.75		-4.36		11.55		-5.18	
Oct.	13.27		13.71		-4.99		10.56		-6.01	
Nov.	23.88	60.04	23.64	62.87	-4.92	-15.51	10.60	29.11	-5.44	-16.43
Dec.	22.89		25.52		-5.60		7.95		-4.98	
2024 Jan.	27.42		28.25		-6.13		9.17		-3.87	
Feb.	24.18	74.47	22.89	75.24	-6.17	-17.78	11.71	31.48	-4.25	-14.47
Mar.	22.87		24.10		<sup>p</sup> -5.48		<sup>p</sup> 10.60		<sup>p</sup> -6.35	

+ 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.