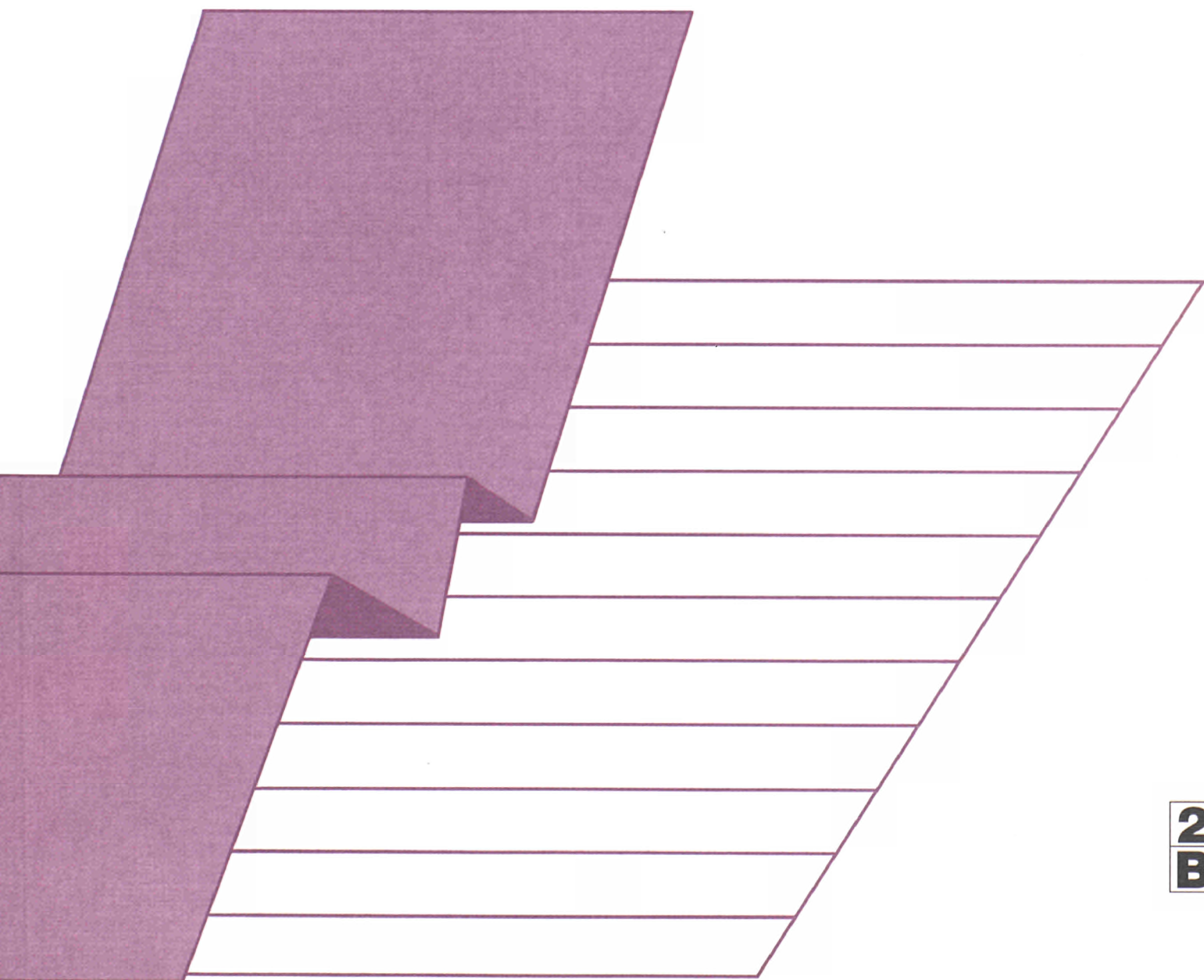




BALANCE OF PAYMENTS

Quarterly statistics

1-2 □ 1996





STATISTISCHES AMT DER EUROPÄISCHEN GEMEINSCHAFTEN
STATISTICAL OFFICE OF THE EUROPEAN COMMUNITIES
OFFICE STATISTIQUE DES COMMUNAUTÉS EUROPÉENNES

L-2920 Luxembourg — Tél. (352) 43 01-1 — Télex COMEUR LU 3423
B-1049 Bruxelles, rue de la Loi 200 — Tél. (32-2) 299 11 11

Eurostat hat die Aufgabe, den Informationsbedarf der Kommission und aller am Aufbau des Binnenmarktes Beteiligten mit Hilfe des europäischen statistischen Systems zu decken.

Um der Öffentlichkeit die große Menge an verfügbaren Daten zugänglich zu machen und Benutzern die Orientierung zu erleichtern, werden zwei Arten von Publikationen angeboten: Statistische Dokumente und Veröffentlichungen.

Statistische Dokumente sind für den Fachmann konzipiert und enthalten das ausführliche Datenmaterial: Bezugsdaten, bei denen die Konzepte allgemein bekannt, standardisiert und wissenschaftlich fundiert sind. Diese Daten werden in einer sehr tiefen Gliederung dargeboten. Die Statistischen Dokumente wenden sich an Fachleute, die in der Lage sind, selbständig die benötigten Daten aus der Fülle des dargebotenen Materials auszuwählen. Diese Daten sind in gedruckter Form und/oder auf Diskette, Magnetband, CD-ROM verfügbar. Statistische Dokumente unterscheiden sich auch optisch von anderen Veröffentlichungen durch den mit einer stilisierten Graphik versehenen weißen Einband.

Veröffentlichungen wenden sich an eine ganz bestimmte Zielgruppe, wie zum Beispiel an den Bildungsbereich oder an Entscheidungsträger in Politik und Verwaltung. Sie enthalten ausgewählte und auf die Bedürfnisse einer Zielgruppe abgestellte und kommentierte Informationen. Eurostat übernimmt hier also eine Art Beraterrolle.

Für einen breiteren Benutzerkreis gibt Eurostat Jahrbücher und periodische Veröffentlichungen heraus. Diese enthalten statistische Ergebnisse für eine erste Analyse sowie Hinweise auf weiteres Datenmaterial für vertiefende Untersuchungen. Diese Veröffentlichungen werden in gedruckter Form und in Datenbanken angeboten, die in Menütechnik zugänglich sind.

Um Benutzern die Datensuche zu erleichtern, hat Eurostat Themenkreise, d. h. eine Untergliederung nach Sachgebieten, eingeführt. Daneben sind sowohl die Statistischen Dokumente als auch die Veröffentlichungen in bestimmte Reihen, wie zum Beispiel „Jahrbücher“, „Konjunktur“, „Methoden“, untergliedert, um den Zugriff auf die statistischen Informationen zu erleichtern.

Y. Franchet
Generaldirektor

It is Eurostat's responsibility to use the European statistical system to meet the requirements of the Commission and all parties involved in the development of the single market.

To ensure that the vast quantity of accessible data is made widely available, and to help each user make proper use of this information, Eurostat has set up two main categories of document: statistical documents and publications.

The statistical document is aimed at specialists and provides the most complete sets of data: reference data where the methodology is well-established, standardized, uniform and scientific. These data are presented in great detail. The statistical document is intended for experts who are capable of using their own means to seek out what they require. The information is provided on paper and/or on diskette, magnetic tape, CD-ROM. The white cover sheet bears a stylized motif which distinguishes the statistical document from other publications.

The publications proper tend to be compiled for a well-defined and targeted public, such as educational circles or political and administrative decision-makers. The information in these documents is selected, sorted and annotated to suit the target public. In this instance, therefore, Eurostat works in an advisory capacity.

Where the readership is wider and less well-defined, Eurostat provides the information required for an initial analysis, such as yearbooks and periodicals which contain data permitting more in-depth studies. These publications are available on paper or in videotext databases.

To help the user focus his research, Eurostat has created 'themes', i.e. subject classifications. The statistical documents and publications are listed by series: e.g. yearbooks, short-term trends or methodology in order to facilitate access to the statistical data.

Y. Franchet
Director-General

Pour établir, évaluer ou apprécier les différentes politiques communautaires, la Commission européenne a besoin d'informations.

Eurostat a pour mission, à travers le système statistique européen, de répondre aux besoins de la Commission et de l'ensemble des personnes impliquées dans le développement du marché unique.

Pour mettre à la disposition de tous l'importante quantité de données accessibles et faire en sorte que chacun puisse s'orienter correctement dans cet ensemble, deux grandes catégories de documents ont été créées: les documents statistiques et les publications.

Le document statistique s'adresse aux spécialistes. Il fournit les données les plus complètes: données de référence où la méthodologie est bien connue, standardisée, normalisée et scientifique. Ces données sont présentées à un niveau très détaillé. Le document statistique est destiné aux experts capables de rechercher, par leurs propres moyens, les données requises. Les informations sont alors disponibles sur papier et/ou sur disquette, bande magnétique, CD-ROM. La couverture blanche ornée d'un graphisme stylisé démarque le document statistique des autres publications.

Les publications proprement dites peuvent, elles, être réalisées pour un public bien déterminé, ciblé, par exemple l'enseignement ou les décideurs politiques ou administratifs. Des informations sélectionnées, triées et commentées en fonction de ce public lui sont apportées. Eurostat joue, dès lors, le rôle de conseiller.

Dans le cas d'un public plus large, moins défini, Eurostat procure des éléments nécessaires à une première analyse, les annuaires et les périodiques, dans lesquels figurent les renseignements adéquats pour approfondir l'étude. Ces publications sont présentées sur papier ou dans des banques de données de type vidéotex.

Pour aider l'utilisateur à s'orienter dans ses recherches, Eurostat a créé les thèmes, c'est-à-dire une classification par sujet. Les documents statistiques et les publications sont répertoriés par série — par exemple, annuaire, conjoncture, méthodologie — afin de faciliter l'accès aux informations statistiques.

Y. Franchet
Directeur général

BALANCE OF PAYMENTS

Quarterly statistics

Quarterly

1-2 1996

Theme
Economy and finance
Series
Short-term statistics

2
B

Luxembourg: Office for Official Publications of the European Communities, 1996

© ECSC-EC-EAEC, Brussels • Luxembourg, 1996

Reproduction is authorized, except for commercial purposes, provided the source is acknowledged.

Printed in Belgium

Printed on non-chlorine bleached paper

This publication is made by Mrs Barbara ZUPANCIC for Eurostat's Balance of Payments Unit, coordinated by Mr Antonis AVDOULOS, administrator in the Eurostat B5 Unit.

Database management is done by Mr Maurizio CAPACCIOLI.

DG34-B5 : Balance of Payments - Luxembourg

Secretariat : Tel.: (352) 4301-32699
Fax: (352) 4301-33859

CONTENTS

I. NOTICE.....	7
1. Introduction	9
2. Conceptual Framework of the Balance of Payments.....	9
3. Definitions of the items (BPM5).....	10
4. Major changes between the BPM4 and the BPM5	12
5. Particularities of this edition.....	12
II. COMMENTS	15
1. The EUR 15 Current and Capital account.....	16
2. The Current and Capital Account of EUR 15, the US and Japan: a comparison.....	18
3. The Current and Capital Account of the Member States	20
III. METHODOLOGY.....	23
IV. STATISTICAL TABLES	27
1. TABLES BY HEADING	29
1.1. Goods	30
1.2. Services.....	32
1.3. Transportation.....	34
1.4. Travel.....	36
1.5. Other services	38
1.6. Government services, n.i.e.....	40
1.7. Income.....	42
1.8. Compensation of employees	44
1.9. Investment income.....	46
1.10. Current and Capital transfers	48
1.11. General government transfers.....	50
1.12. Other sectors transfers.....	52
1.13. Current and Capital account.....	54
1.14. Financial account.....	56
1.15. Direct investment.....	56
1.16. Direct investment - Abroad	57
1.17. Direct investment - In the reporting economy	57
1.18. Portfolio investment	58
1.19. Portfolio investment - Assets.....	58
1.20. Portfolio investment - Liabilities	59
1.21. Other investment	59
1.22. Other investment - Assets	60
1.23. Other investment - Liabilities	60
1.24. Reserve assets.....	61
1.25. Net errors and omissions.....	61

2. COUNTRY TABLES.....	63
2.1. EUR 15	64
2.2. BLEU	66
2.3. Denmark	68
2.4. Germany	70
2.5. Greece	72
2.6. Spain.....	74
2.7. France.....	76
2.8. Ireland.....	78
2.9. Italy	80
2.10. Netherlands	82
2.11. Austria.....	84
2.12. Portugal	86
2.13. Finland	88
2.14. Sweden.....	90
2.15. United Kingdom	92
2.16. EUR 12	94
2.17. USA	96
2.18. Japan.....	98
V. ANNEXES.....	101
ECU EXCHANGE RATES	102
BOP ITEMS CODES.....	103
SYMBOLS AND ABBREVIATIONS USED	105
BIBLIOGRAPHY	107

I. NOTICE

1. Introduction

This is the first Eurostat quarterly balance of payments publication to publish data according to the fifth edition of the IMF Balance of Payments Manual¹ and to present aggregated figures for the European Union of fifteen member states (EUR 15).

The goal of this publication is to obtain comparable short term data for the major balance of payments components at a European Union level.

Part one of this publication introduces the conceptual framework of the balance of payments, defines the main items published according to the fifth Balance of Payments Manual (BPM5), presents the main changes which occurred between the fourth IMF Balance of Payments Manual (BPM4) and the BPM5 and presents some particularities of this publication due to the transition from the fourth manual to the fifth. Other than these particularities, this publication presents balance of payments data in accordance with the standard components of the fifth edition of the IMF Balance of Payments Manual.

Part two briefly comments on the main short term trends of the "current and capital account" of the European Union as a whole (total EUR 15) and on each of the member states. It also includes a short comparison of the "current and capital account" figures of the United States, Japan and the European Union. The reference period for the comments is the most recent period for which the data are available for the total EUR 15.

Part three includes some methodological notes for each of the fifteen member states and explains the main changes which had to be made in order to harmonise the balance of payments statistics of each of the member states and to produce a European Union total.

The statistical tables in *part four* are divided into two groups:

The first group contains separate tables for each of the main items of the balance of payments broken down by reporting economy.

In the second group, Eurostat presents consolidated European Union (EUR 12 and EUR 15) balances of payments covering the period 1994Q1 to 1995Q2, as well as the most recent data available for the individual balance of payments of the member states of the European Union, the United States and Japan.

The total of the quarterly data for the year 1994 and 1995 (when available) is also published. This total may differ from the annual data to be published in the annual Eurostat balance of payments publications be-

cause revisions are carried out only on annual data and because data are converted into ECU using different conversion rates (annual average rate and quarterly average rate).

Part five provides annexes which include: (1) the ECU exchange rates of all member states' national currencies, of the US dollar and of the Japanese YEN, (2) balance of payments (BOP) items codes which define the common IMF/OECD/Eurostat codification corresponding to the different items published, including some codes specific to Eurostat, (3) an explanation of the symbols and abbreviations used in this publication and (4) a bibliography, including a list of related Eurostat publications.

2. Conceptual Framework of the Balance of Payments

The balance of payments records all economic *transactions* undertaken between the *residents and non-residents* of a country during a given period.

A *transaction* is defined in the BPM5 as being an economic flow that reflects the creation, transformation, exchange, transfer, or extinction of economic value and involves changes in ownership of goods and/or financial assets, the provision of services, or the provision of labour and capital.

The *concept of resident* in the BPM5 is identical to that used in the system of national accounts (SNA). The concept is not based on nationality or legal criteria. It is based on the notion of centre of economic interest. An institutional unit is a resident unit when it has a centre of economic interest in the economic territory of a country for a period of at least one year.

The balance of payments accounts are constructed on the double-entry system, so that every transaction is - in principle - recorded in two accounts, once as a debit, once as a credit. If for example, a country exports goods to foreigners and receives foreign currency in return, it will record the export by a credit in the "current account" (more specifically in the goods account) and the increase in the asset (foreign currency) by a debit in the "financial and capital account".

Thus, given complete and accurate recording, as a financial statement the overall balance of payments (i.e. on the combined current account and capital and financial account) should sum to zero. In practice, however, a balancing item is used to compensate for measurement errors and omissions which occur during the recording of the international transactions in the accounts.

¹ *Balance of Payments Manual*, fifth edition, International Monetary Fund, Washington, D.C. 1993.

This being so, how is it that we can talk about balance of payments surpluses and deficits?

When the balance of payments is said to be in or out of balance, this does not refer to the balance of payments as a whole but simply to one of the sub-balances, that is, one item or a set of items. For instance, the goods account will be in deficit/surplus when the total value of imported goods is greater/smaller than the total value of exported goods.

3. Definitions of the Items (BPM5)

Because of the transition from the BPM4 to the BPM5, this publication contains certain particularities which are not in line with the recommendations contained in the fifth edition of the IMF *Balance of Payments Manual*. For a better understanding of these particularities the items are first defined based on the classification recommended as an international standard in the BPM5 (see definitions given below) and deviations from this standard are then described in detail in section five of this Notice.

The following definitions are thus based on the BPM5:

The Fifth Manual divides the balance of payments into two broad sub-balances: the *current account* and the *financial and capital account*.

3.1. Current account

The current account is subdivided into four basic components: *goods*, *services*, *income*, and *current transfers*.

3.1.1. Goods

This is generally the biggest category of the current account. Goods cover *general merchandise*, *nonmonetary gold* and since the implementation of the BPM5, *goods for processing*, *repairs on goods* and *goods procured in ports by carriers* are also included. The most important component, "general merchandise", includes all movable goods whose ownership is transferred from a resident to a non-resident and vice versa.

When calculating the balance of payments both exports and imports should be valued free on board (f.o.b.). When a cost, insurance, freight (c.i.f.) valuation is provided, the freight and insurance components have to be estimated separately and eliminated from the trade figures to arrive at a f.o.b. valuation. These

components are then recorded in the services account.

3.1.2. Services

The breakdown of services in the BPM5 contains a high level of detail. The definitions provided below are limited to the services published in this publication: transportation, travel, and various services grouped together by Eurostat under the heading "other services", which includes "government services not included elsewhere" (*government services n.i.e.*).

3.1.2.1. Transportation

Transportation covers services provided by all modes of transportation -sea, air, and other, which includes space, rail, road, inland waterway and pipeline - that are performed by residents of one economy for those of another. The different types of services offered include transport of passengers, transport of freight and other supporting and auxiliary services (e.g., storage and warehousing).

3.1.2.2. Travel

The debit side of this item consists of goods and services which are acquired by residents who stay abroad for less than one year. The credit side includes purchases of the same type made by foreign travellers on the national territory. This item contains two main categories of travel: business travel and personal travel (leisure, study, health-related purposes, etc.).

Note that the international transportation costs of the traveller to the destination are recorded under the heading "transportation", but all movement within the country, including cruises, are entered under "travel".

3.1.2.3. Other services covered in the BPM5

The fifth Manual further breaks down the services into highly varied sectors such as *communications services*, *construction services*, *insurance services* (including freight insurance), *financial services*, *computer and information services*, *royalties and license fees*, *other business services*, *personal, cultural and recreational services* and *government services n.i.e.*

The category *government services n.i.e.* covers the residual government service transactions (including those of international organisations) which are not included in previous classifications. This item comprises transactions carried out by official entities of a foreign government abroad (such as embassies, consulates, military units, defence agencies, etc.) and joint military arrangements (such as NATO).

3.1.3. Income

This sub-balance contains two main items: *compensation of employees* and *investment income*.

3.1.3.1. Compensation of employees

Compensation of employees records wages, salaries and other benefits, in cash or in kind, earned by individuals for work performed for economic units whose place of residence is different from their own (border workers, seasonal workers, employees of international organisations, etc.).

3.1.3.2. Investment income

Investment income covers income which a resident entity derives from the ownership of external financial assets (credit) and income non-residents derive from their financial assets invested in the compiling economy (debit). This includes interest and dividends on direct, portfolio and other investment.

3.1.4. Current transfers

Transfers cover international transactions in which goods, services, or financial items are transferred between the residents of one economy and the residents of foreign economies without something of economic value being received in return. *Current transfers* are broken down into two subcomponents: *general government* and *other sectors*.

3.1.4.1. General government

Current transfers are recorded as general government transfers if the resident government is the receiver or sender. More specifically these transfers cover offsets to transactions between resident governments and international organisations (e.g., contributions to the budget of the European Union institutions), between resident governments and governments of foreign economies (cash transfers and gifts to/from other governments) and between resident governments and private non-residents (taxes, pension payments, etc.).

3.1.4.2. Other sectors

The *other sectors' current transfers* cover transfers where resident individuals and resident non-governmental institutions are the senders or receivers. These include for example workers' remittances, residents' contributions to foreign social security schemes, etc.

3.2. Financial and Capital account

The Fifth Manual defines the *capital and financial account* as showing the financing (generally by way of capital transfers or transactions in financial instru-

ments) of real resource flows. The *capital and financial account* has two major components: the *capital account* and the *financial account*.

3.2.1. Capital account

This item covers all transactions that involve the (a) receipt or payment of capital transfers (debt forgiveness, migrant's transfers, etc.) and (b) the acquisition/disposal of nonproduced, nonfinancial assets, which includes transactions associated with tangible assets (e.g., land and subsoil assets) and transactions associated with intangible assets (e.g., patents, copyrights, trademarks, franchises, etc.).

3.2.2. Financial account

The financial account records financial transactions and contains four accounts differentiated by functional breakdown: *direct investment*, *portfolio investment*, *other investment* and *reserve assets*.

Note that for all items in the financial account, increases in a country's financial assets held abroad and decreases in liabilities are shown as negative and decreases in assets and increases in liabilities are shown as positive. A minus sign therefore represents an increase in reserve assets and conversely, a plus sign represents a fall in reserve assets.

3.2.2.1. Direct investment (abroad and in the reporting economy)

Direct investment implies that a resident investor in one economy has a lasting interest in, and a degree of influence over the management of, a business enterprise resident in another economy.

Direct investment is classified primarily on a directional basis: - resident *direct investment abroad* and non-resident *direct investment in the reporting economy*.

3.2.2.2. Portfolio investment

Portfolio investment records the transactions in negotiable securities with the exception of the transactions which fall within the definition of direct investment or reserve assets. The BPM5 first classifies portfolio investment by *assets* and *liabilities*. Within this classification it distinguishes four main components: equity securities, bonds and notes, money market instruments, and financial derivatives.

3.2.2.3. Other investment

This is a residual category. Other investment is the investment which is not recorded under the other headings of the financial account (direct investment, portfolio investment and reserve assets). Like portfolio

investment, other investment is first classified into *assets* and *liabilities*. Within the directional classification four types of instruments are identified: trade credits, loans, currency and deposits and other assets and liabilities.

3.2.2.4. Reserve Assets

Reserve Assets are made up of assets which a country's monetary authorities use to remedy imbalances in the balance of payments. The reserve assets include *monetary gold*, *SDRs*, *reserve position in the International Monetary Fund*, *foreign exchange assets* and *other claims*.

3.3. Net errors and omissions

Apart from the *current account* and the *capital and financial account*, the balance of payments also includes a *net errors and omissions* item.

The net total contained in this item is used to offset any difference between credits and debits for the overall accounts of the balance of payments. This difference may be substantial when the balance of payments statistics are derived from a variety of sources.

4. Major changes between the BPM4 and the BPM5

This section describes the major changes which have occurred in the methodology and presentation of the balance of payments since the fourth edition of the *Balance of Payments Manual* (BPM4), published in 1977.

4.1. Current account

4.1.1. Goods

The coverage of goods in the BPM5 has been expanded. The balance of goods now includes certain transactions which used to be included in the services account. They cover (a) goods for processing which cover exports/imports of goods for processing and their subsequent reimport/reexport; (b) repairs on goods; and (c) goods procured in ports by carriers.

4.1.2. Services

Since services have become increasingly important in international transactions, a greater detail in the breakdown of services is now required. Therefore, the classification of services has been considerably extended since the BPM4. *Section 3.1.2.3* of this Notice lists the services included in the new breakdown.

4.1.3. Income

Investment income and compensation of employees have now been joined to form a separate category entitled "Income" in the current account.

4.1.4. Current account and capital transfers

In the fifth Manual the current account only contains current transfers; the capital transfers are included in the capital and financial account. Thus unrequited transfers (comprising both current and capital transfers) no longer exist in the new version of the Balance of Payments manual. This distinction is made in order to harmonise the balance of payments with the System of National Accounts.

4.2. Capital and Financial account

The Capital and Financial account is a new account which encompasses two subaccounts: the capital account and the financial account.

4.2.1. Capital account

Since the fifth Manual draws a distinction between current and capital transfers, a new account has been created and the terminology has been changed. The capital account in the BPM5 is a new account which includes capital transfers and the acquisition/disposal of non produced, nonfinancial assets.

4.2.2. Financial account

What used to be called the capital account in the previous edition of the Balance of Payments is now called Financial account and records the financial transactions.

The classical distinction between long and short-term financial (formerly capital) transactions has largely been dropped.

The BPM5 should be consulted concerning additional changes and a detailed description of the new methodology.

5. Particularities of this edition

This is the first Eurostat quarterly balance of payments publication to publish member states' data in accordance with the new IMF Balance of Payments Manual (fifth edition). However, since some member states still have to adapt to the new methodology, and in order to be able to produce a European Union total, this publication shows certain particularities and slightly deviates from the BPM5.

5.1. Breakdown of services

As mentioned above, the breakdown of services is much more detailed in the new edition of the Balance of Payments Manual. However, several countries have not yet been able to fully implement the guidelines of the BPM5 and do therefore not provide a detailed breakdown of services. More detailed data will be published in future editions of this publication as they become available from reporting member countries. For the time being, Eurostat groups all the services which are not travel or transportation under "other services".

5.2. Distinction between current and capital transfers

Since many countries have not yet been able to apply this distinction, Eurostat shall continue, in the case of EUR 12 and EUR 15 to present the two types of transfers together under the heading "current and capital transfers" and will continue including them in the current account.

In the case of the individual countries (see country tables) the distinction is made and shows the separate capital account.

5.3. Current and Capital account

Because the balance of payments of some member states do not provide separate data for the capital account, the newly defined *Capital and Financial account* could not yet be created. As a provisional option, Eurostat has summed the capital account to the current account and created a so-called *Capital and Current account*. This account, unlike the Current account, is comparable between the member states and a European Union total could be created.

5.4. Capital account

Data for the capital account has been published for the individual member states for which the item is available. In the cases where data is available, the capital account only consists of capital transfers. Most member states' capital accounts do not include data for acquisition/disposal of nonproduced nonfinancial assets. When this data exists it has been reclassified in the services item (more specifically in royalties and licence fees). The methodological notes in part III comment on the capital account for the individual countries in more detail.

Apart from the above mentioned exceptions, the overall structure of the tables in Part IV, generally corresponds to the Fifth Manual.

Note:

- The data published in this publication are expressed in millions of European Currency Units (ECU). The ECU exchange rates are provided in the Annexes in part five of this publication.
- In this publication, the EEA does not include Liechtenstein.
- The EUR 12 and EUR 15 totals with the partner world, include intra EUR 12 and intra EUR 15 respectively for both debits and credits. Apart from the problem of asymmetry, the net totals exclude intra EUR 12 and intra EUR 15.

II. COMMENTS

1. The EUR 15 Current and Capital Account

Note: Since data for the first and second quarter of 1995 is not available for Greece, the totals for EUR 12 and EUR 15 have been estimated.

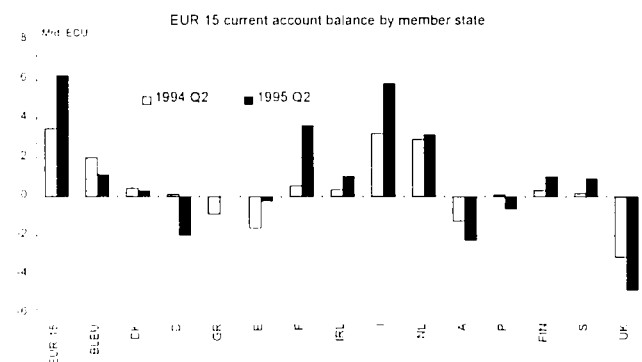
In the following comments, the "current account" always refers to the so defined "current and capital account".

1.1. Highlights

In the second quarter of 1995, the current account surplus of EUR 15 increased by ECU 2.7 bn, compared with the same quarter in 1994, to reach ECU 6.2 bn. This year on year increase was attributable to a high increase in the goods surplus which rose by ECU 4.6 bn to reach ECU 23.9 bn in the second quarter of 1995. This increase was partly offset by a decrease of ECU 2.2 bn in the services surplus which reached ECU 2.2 bn in the second quarter of 1995. The income deficit and the current and capital transfers deficit did not record significant changes.

1.2. Current account balance

In the second quarter of 1995, the European Union (EUR 15) reached a current account surplus of ECU 6.2 bn (increase of ECU 2.7 bn).



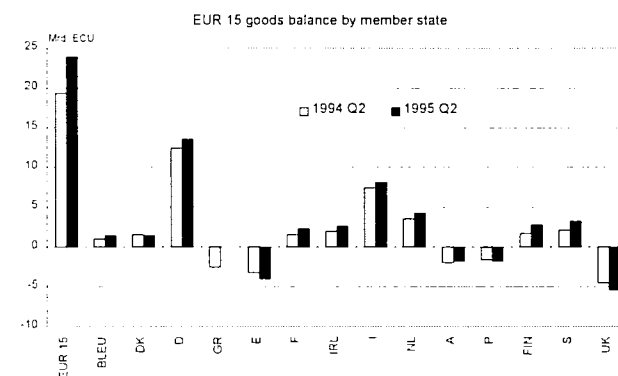
Looking at member states, excluding Greece, shows that France, Ireland, Italy, the Netherlands, Finland and Sweden experienced an increase of their current account surplus between the second quarter of 1994 and the second quarter of 1995. The current accounts of France and Italy increased by ECU 3.1 bn and ECU 2.6 bn respectively. During the same period the current account surpluses of BLEU, Denmark, Germany and Portugal decreased whereby Germany's slight surplus (ECU 0.1 bn in the second quarter of 1994) fell into a deficit of ECU 1.9 bn in the second quarter of 1995. The current accounts of Spain, Austria and the United

Kingdom remained in deficit. Spain showed a decrease of the current account deficit (- ECU 1.4 bn) while the current account deficits of Austria and the United Kingdom increased further (by ECU 1.0 bn and ECU 1.7 bn respectively).

1.3. Goods balance

In the second quarter of 1995, the European Union (EUR 15) reached a goods surplus of ECU 23.9 bn, which represents an increase of ECU 4.6 bn compared to the second quarter of 1994.

In absolute value, the most significant EUR 15 surplus in the second quarter of 1995 was registered by Germany (ECU 13.5 bn) and Italy (ECU 8.1 bn). Looking at member states, shows that the goods surplus increased in BLEU, Germany, France, Ireland, Italy, the Netherlands, Finland and Sweden in the second quarter of 1995 compared with the corresponding period of 1994 (it decreased in Denmark). The goods deficit of Austria slightly decreased while the goods deficit of Spain, Portugal and the United Kingdom increased during this period.



1.4. Balance of services

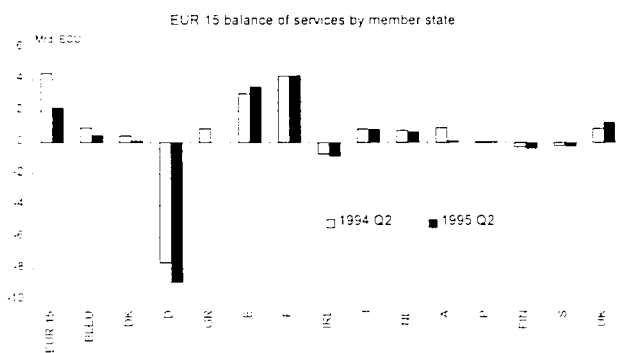
In the second quarter of 1995, the services surplus of the European Union (EUR 15) amounted to ECU 2.2 bn compared with a surplus of ECU 4.4 bn in the second quarter of 1994. This decrease of ECU 2.2 bn was mostly due to a reduction of ECU 2.0 bn in the other services surplus and to an increase of ECU 0.4 bn in the transportation deficit. These movements were slightly counterbalanced by an increase of ECU 0.2 bn in the travel surplus.

In absolute value, the most significant services surplus in the second quarter of 1995, was registered by France (ECU 4.2 bn) and Spain (ECU 3.5 bn).

Looking at member states, shows that the services surplus increased in Spain, the United Kingdom and slightly in France between the second quarter of 1994 and the second quarter of 1995. The increase of ECU

0.4 bn in the Spanish services surplus was mostly due to the ECU 0.3 bn increase in the travel surplus, while the ECU 0.4 bn increase in the services surplus of the United Kingdom was mostly due to the passage of a deficit (ECU 0.2 bn) to a surplus (ECU 0.1 bn) in the transportation account.

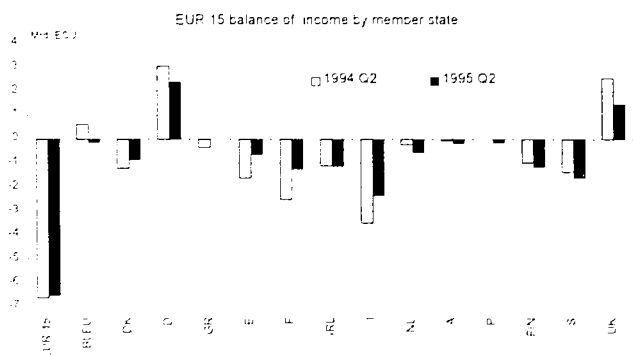
On the other hand the services surplus decreased in BLEU, Denmark, Italy, the Netherlands and Austria, while the surplus of Portugal remained steady. The services deficits of Germany, Ireland, Finland and Sweden increased between the second quarter of 1994 and the second quarter of 1995. The increase of ECU 1.3 bn in the services deficit of Germany was mostly due to a rise in the travel and other services deficit which increased by ECU 0.5 bn and ECU 0.6 bn respectively.



1.5. Balance of income

The income deficit of the European Union (EUR 15) did not record significant movements, decreasing by ECU 0.1 bn to reach ECU 6.5 bn in the second quarter of 1995.

Note that most of the changes in the income account are due to movements in the investment income account since it represents a much larger component than the compensation of employees account.

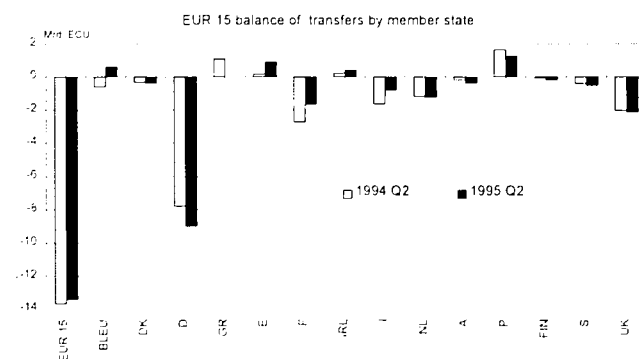


Looking at member states in the second quarter of 1995 shows that most of them record income account

deficits with the exception of Germany and the United Kingdom. The income account deficits of Denmark, Spain, France and Italy decreased between the second quarter of 1994 and the second quarter of 1995 while the income account deficits of Ireland, the Netherlands, Austria, Finland and Sweden increased. BLEU and Portugal recorded income account surpluses in the second quarter of 1994, which fell into deficit in the second quarter of 1995. During the same period the income account surpluses of Germany and the United Kingdom decreased by ECU 0.7 bn and ECU 1.1 bn respectively.

1.6. Balance of transfers

The "current and capital transfers" deficit did not record major movements, decreasing by ECU 0.3 bn to reach ECU 13.4 bn in the second quarter of 1995. This reduction was the result of opposing effects: an increase of ECU 0.3 bn in the "general government current and capital transfers" deficit and a decrease of ECU 0.6 bn in the "other sectors current and capital transfers" deficit.



Looking again at member states shows that a majority record a transfers deficit (current transfers + capital account). This is the case of BLEU, Denmark, Germany, France, Italy, the Netherlands, Austria, Finland, Sweden and the United Kingdom. Between the second quarter of 1994 and the second quarter of 1995 the transfers deficit decreased in France and in Italy (by ECU 1.1 bn and ECU 0.8 bn respectively), while the deficits of the remaining member states increased further. During the same period the transfers surplus in Spain and Ireland increased, while it decreased in Portugal.

1.7. Net errors and omissions

It is important to note that certain member states record high figures for the net errors and omissions item and that the balance of payments results should therefore be treated with circumspection.

2. The Current and Capital account of EUR 15, the US and Japan: a comparison

The following comments look at the cover ratios of the main current and capital account items for EUR 15, the United States and Japan.

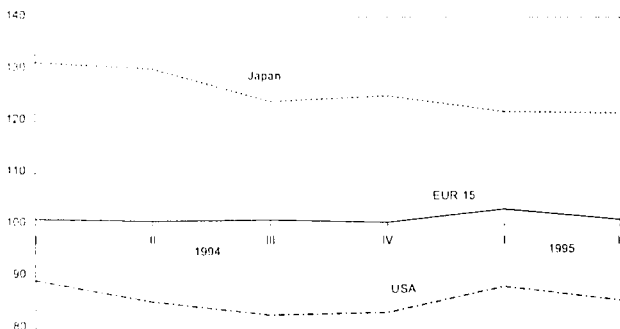
A cover ratio is defined as (credits/debits) * 100 and expresses the capability of an economy to cover debits (imports) by credits (exports). A ratio of 100 per cent indicates that credits and debits are in balance.

Concerning the cover ratios for EUR 15 the following should be noted: In order to analyse the transactions of the European Union (EUR 15) with the rest of the world, all Intra-EUR 15 flows should be eliminated and only Extra -EUR 15 flows should be examined. However, since a sufficient geographical breakdown for the quarterly balance of payments is not yet available, the total EUR 15 data contains Intra EUR 15 flows. The EUR 15 cover ratios must therefore be treated with caution.

2.1. Current and Capital account

The figure of the *current and capital account* cover ratios shows that the EUR 15 cover ratio slightly exceeds the 100 per cent balance and that the ratio in the second quarter of 1995 remained equal to the ratio of the second quarter of 1994. During the same period the US cover ratio remained below the 100 per cent level (about 85 per cent), while the Japanese cover ratio exceeded the 120 percent, moving from a high of 130 per cent in the second quarter of 1994 to 122 per cent in the second quarter of 1995.

Current and Capital account cover ratios



2.2. Goods balance

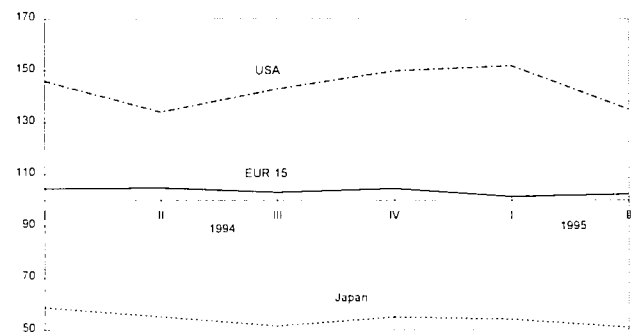
The goods balance cover ratios are similar to the current and capital account cover ratios. The EUR 15 goods cover ratio remains at a stable 106 percent, while the United States goods cover ratio never exceeds the 80 percent, remaining around 75 percent.

The Japanese goods cover ratio moves from a high of 162 per cent in the second quarter of 1994 to 148 per cent in the second quarter of 1995.

2.3. Services balance

The services cover ratios show a quite different picture. The EUR 15 services cover ratio exceeds the 100 percent level, equalling 105 percent in the second quarter of 1994 and 102 percent in the second quarter of 1995. On the contrary to the goods cover ratios, the US services cover ratio exceeds 130 percent (remaining at a steady 134 percent in the second quarter of 1994 and 1995), while the Japanese services cover ratios does not exceed the 60 percent level, equalling 55 percent in the second quarter of 1994 and 51 percent in the second quarter of 1995.

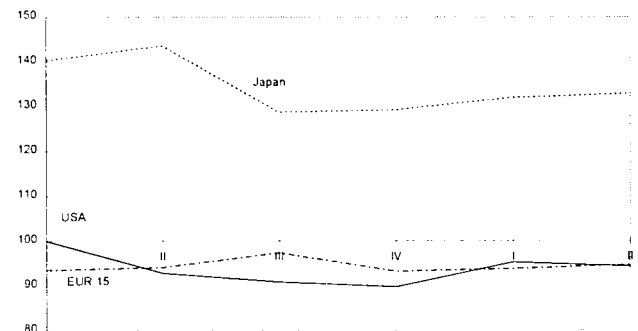
Services cover ratios



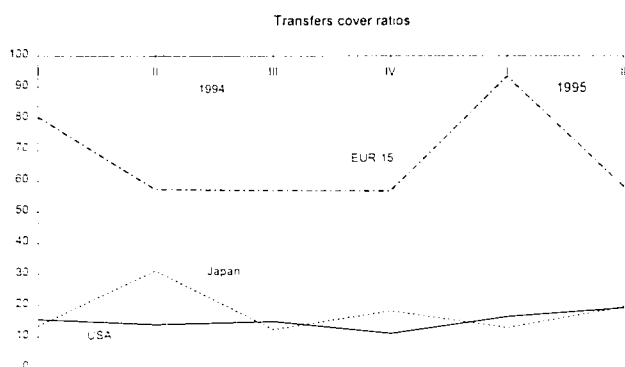
2.4. Income balance

In the case of the income cover ratios, both EUR 15 and the United States show ratios which lie in between the 90 and 100 percent levels. In the second quarter of 1994 and 1995, the US and EUR 15 ratios remained at 94 percent. The Japanese ratio fell from a high of 144 percent in the second quarter of 1994 to 133 percent in the second quarter of 1995.

Income cover ratios



2.5. Transfers balance



The transfers cover ratios of EUR 15, the United States and Japan all lie below the 100 percent balance. While the EUR 15 ratios recorded 57 and 58 percent in the second quarter of 1994 and 1995 respectively, the US ratios recorded 14 percent and 19 percent. The cover ratio of Japan fell from 31 percent in the second quarter of 1994 to 20 percent in the second quarter of 1995.

3. The *Current and Capital Account of the Member States*

In the following comments the "current account" always refers to the so defined "current and capital account".

Belgium and Luxembourg



The comments for BLEU should be treated with care, since the series contain a break between the quarters of 1994 and 1995, especially in the services accounts (see methodology).

Between the second quarter of 1994 and the second quarter of 1995, the current account surplus of BLEU decreased by ECU 0.9 bn. This was mainly due to the investment income balance which declined by ECU 0.8 bn, thereby passing from a surplus to a deficit of ECU 0.6 bn. The general government current transfers deficit increased by ECU 0.1 bn to reach ECU 0.6 bn in the second quarter of 1995. These movements were somewhat counterbalanced by an increase of ECU 0.4 bn in the goods surplus.

Denmark



In the second quarter of 1995, the current account surplus of Denmark reached ECU 0.3 bn, down from the figure of ECU 0.4 bn in the second quarter of 1994. During this period, the goods surplus and services surplus shrank by ECU 0.1 bn and ECU 0.3 bn respectively. An increase of ECU 0.1 bn in the general government current transfers deficit also contributed to the lowering of the Danish current account surplus. These movements were counteracted by a reduction in the investment income deficit which decreased by ECU 0.4 bn to reach ECU 0.9 bn in the second quarter of 1995.

Germany



In the second quarter of 1995, Germany's current account balance moved into a deficit of ECU 1.9 bn, compared with a slight surplus of ECU 0.1 bn in the second quarter of 1994. This change occurred in spite of an improvement in the goods surplus which increased by

ECU 1.1 bn during the same period. The change was mostly due to an increase of ECU 1.3 bn in the services deficit (the travel deficit and the other services deficit increased by ECU 0.5 bn and ECU 0.6 bn respectively) and an increase of ECU 1.3 bn in the capital account deficit. Also the investment income surplus decreased, reaching ECU 3.0 bn in the second quarter of 1995 (year-on-year decrease of ECU 0.7 bn). The current transfers deficit did not record significant movements.

Greece



Due to the absence of data for the quarters of 1995, this edition does not include any comments comparing the second quarter of 1995 to the second quarter of 1994. Comments will be included in future editions as soon as more data is available.

Spain



In the second quarter of 1995, the current account deficit of Spain amounted to ECU 0.2 bn, improving from a deficit of ECU 1.6 bn in the second quarter of 1994. This can be explained by the increases of the services and capital account surpluses (ECU 0.4 bn and ECU 0.7 bn respectively). In the services account, the travel surplus increased by ECU 0.3 bn. The improvement of the investment income deficit which fell by ECU 1.0 bn to reach ECU 0.6 bn in the second quarter of 1995 also contributed to the amelioration of the current account deficit. These effects were counteracted by a rise of ECU 0.7 bn in the goods deficit which reached ECU 4.0 bn. The current transfers deficit did not record significant movements.

France



In the second quarter of 1995, the current account surplus of France amounted to ECU 3.6 bn, compared with a surplus of ECU 0.6 bn in the second quarter of 1994. This year on year increase was mainly attributable to a reduction in the investment income deficit and in the general government current transfers deficit, which decreased by ECU 1.3 bn and ECU 0.8 bn respectively. During the same period, the goods surplus increased by ECU 0.8 bn, contributing to the rise of the current account surplus. The overall

services surplus did not record significant movements (the improvements in the transportation and travel accounts being counterbalanced by the movements in the other services account).

Ireland



In the second quarter of 1995 Ireland's current account balance showed a surplus of ECU 1.0 bn, which represents a rise of ECU 0.7 bn compared with the same quarter of 1994. This was mostly due to an increase of ECU 0.6 bn in the goods surplus which reached ECU 2.6 bn. The services deficit increased by ECU 0.1 bn while the capital account balance showed a surplus of ECU 0.1 bn compared with a slight deficit in the second quarter of 1994. The other items of Ireland's current account did not record significant movements.

Italy



In the second quarter of 1995, Italy's current account balance showed a surplus of ECU 5.8 bn, which represents a rise of ECU 2.6 bn compared with the same quarter in 1994. This improvement was mainly due to a decrease of the investment income deficit and a decrease of the general government current transfers deficit which declined by ECU 1.1 bn and ECU 0.7 bn respectively. During the same period the surplus on goods increased by ECU 0.7 bn to reach ECU 8.1 bn. The overall services balance did not show major changes (the rise of ECU 0.5 bn in the transportation deficit was counterbalanced by an increase of ECU 0.5 bn in the travel surplus).

Netherlands



In the second quarter of 1995, the current account of the Netherlands showed a surplus of ECU 3.2 bn, slightly up by ECU 0.2 bn in comparison with the second quarter of 1994. This can be explained by an increase of ECU 0.7 bn in the goods surplus, which was counterbalanced by an increase in the deficit on investment income and an increase in the deficit on general government transfers of ECU 0.3 bn and ECU 0.1 bn respectively. The overall services surplus fell by ECU 0.1 bn (the increase in the transportation surplus being counter-

balanced by movements in the travel and other services balances).

Austria



The comments for Austria should be treated with care, since the series (goods and services) contain a break between the quarters of 1994 and 1995 (see methodology).

In the second quarter of 1995, the current account deficit of Austria reached ECU 2.2 bn, increasing by ECU 1.0 bn compared to the second quarter of 1994. During this period, the investment income deficit and the general government current transfers deficit increased by ECU 0.1 bn and ECU 0.2 bn respectively.

Portugal



In the second quarter of 1995 Portugal's current account balance moved into a deficit of ECU 0.6 bn, compared with a surplus of ECU 0.1 bn in the second quarter of 1994. This change is mostly attributable to the lowering of the current transfers surplus, which decreased by ECU 0.4 bn (the general government transfers and the other sectors transfers decreasing by ECU 0.3 bn and ECU 0.1 bn respectively). During the same period, the goods deficit increased by ECU 0.2 bn to reach ECU 1.8 bn in the second quarter of 1995 and the investment income deficit increased by ECU 0.1 bn. The services headings did not record significant movements.

Finland



In the second quarter of 1995, the current account of Finland showed a surplus of ECU 1.0 bn, up by ECU 0.7 bn in comparison with the second quarter of 1994. This was the result of opposing effects: a higher goods surplus which increased by ECU 1.1 bn to reach ECU 2.8 bn in the second quarter of 1995 was counteracted by the rises in the deficits of the services, investment income and transfers balances which increased by ECU 0.1 bn, ECU 0.2 bn and ECU 0.1 bn respectively. In the services account, the travel deficit increased by ECU 0.1 bn.



Sweden

In the second quarter of 1995, the current account surplus of Sweden amounted to ECU 0.9 bn, compared with a surplus of ECU 0.2 bn in the second quarter of 1994. This year on year increase was attributable to a high increase in the goods surplus which increased by ECU 1.1 bn to reach ECU 3.3 bn in the second quarter of 1995. The rise of the goods surplus was counterbalanced by deteriorations in the other main components. The investment income deficit and the current transfers deficit increased by ECU 0.2 bn and ECU 0.1 bn respectively. The services deficit and the capital account surplus did not record major changes.



United Kingdom

In the second quarter of 1995, the current account deficit of the United Kingdom amounted to ECU 4.8 bn, increasing by ECU 1.7 bn from a deficit of ECU 3.1 bn in the second quarter of 1994. This was mainly due to a decrease of the surplus on investment income which fell to ECU 1.5 bn, compared with ECU 2.6 bn in the second quarter of 1994 and to the deterioration of the goods deficit which increased by ECU 0.9 bn in the same period. An increase of ECU 0.4 bn in the services surplus slightly counterbalanced these effects. The transportation deficit of ECU 0.3 bn (second quarter of 1994) reached a surplus of ECU 0.1 bn in the second quarter of 1995, while the travel deficit improved by ECU 0.1 bn.

III. METHODOLOGY

Each quarter, the national banks, or the central statistical offices of the EUR 15 member states provide Eurostat with balance of payments data using a common questionnaire. In this new edition of the quarterly balance of payments publication, the data is in general drawn upon the new common questionnaire which is based on BPM5.

Certain member states still report data in the format of the fourth edition of the *Balance of Payments Manual (BPM4)*. In this case, Eurostat converts the data to the methodology and format of BPM5.

Eurostat records and checks the reported data (generally in national currency). Corrections and estimations are then made in order to harmonise the data and obtain an aggregated balance of payments for the European Union.

The most important changes carried out for each of the 15 member states and particularities concerning the capital account (see Notice, Part 5) are described below.

BLEU

The figures in the tables are derived from the common questionnaire, sent to Eurostat by the Banque Nationale de Belgique (Central Bank of Belgium), in terms of Belgian francs.

The B.L.E.U. has implemented a new collection system on the first of January 1995 including fundamental changes in the methodology of reporting and a complete new nomenclature inspired by the BPM5. These changes have resulted in discontinuities in certain series (mostly services) and in the lack of financial account data for the quarters of 1995.

Capital account. In the data sent by the B.L.E.U., no distinction is made between the current and capital transfers, thus all transfers are recorded under the heading "current transfers".

Denmark

The figures in the tables are derived from reports, in terms of Danish kroner, sent to Eurostat by Danmarks Statistic (Denmark's Statistical Office).

The data reported by Denmark is still in the format of the fourth edition of the *Balance of Payments Manual (BPM4)* and therefore had to be converted to the methodology and format of the BPM5. The main changes are described below.

Merchandise: imports f.o.b. In the data reported by Denmark, imports are valued mainly f.o.b. They have been adjusted to an approximate f.o.b. basis by deducting the ocean freight included in the c.i.f. total.

But imports f.o.b. still include the cost of merchandise insurance. The amount of insurance on imports has therefore been estimated and subtracted from imports f.o.b. These amounts were then added to services, more specifically to insurance services which in this publication are included under the heading "other services". The insurance on transport also had to be estimated on the credit side and added to "other services".

Capital account. Since the data reported by Denmark does not include any separate data for the capital account, the data recorded under the heading *current transfers* includes both current and capital transfers.

Germany

The figures in the tables are derived from the common questionnaire (based on the BPM5), sent to Eurostat by the Deutsche Bundesbank (Central Bank of the Federal Republic of Germany), in terms of deutsche mark.

No corrections were made.

Capital account. The Deutsche Bundesbank provides data for the capital account. This data only consists of capital transfers and does not include the "disposal/acquisition of non-produced nonfinancial assets".

When calculating the European total, figures for the capital transfers broken down into general government and other (private) sectors were taken from the official balance of payments publication, *Statistische Beihefte zu den Monatsberichten der Deutschen Bundesbank, Reihe 3, Zahlungsbilanzstatistik*.

Greece

For the period covering the four quarters of 1994, the figures in the tables are derived from the data published by the IMF.

In order to produce the European total for the first two quarters of 1995, the data for Greece had to be estimated. The estimations are based on partial data, in terms of US dollars, sent to Eurostat by the Bank of Greece.

The following changes were applied to the partial data sent to Eurostat when estimating the figures for Greece:

Merchandise: exports f.o.b. In the partial data sent to Eurostat, exports are valued f.o.b., but do not include "supplies and repairs" which are included in "transportation" instead. "Supplies and repairs" were

estimated (based on the previous quarters), subtracted from "transportation" and included in "goods".

Merchandise: imports c.i.f. Since imports are valued c.i.f., the freight and insurance components had to be estimated separately and eliminated from the import figures to arrive at a f.o.b. valuation. These components were then recorded in the services account. Again, "supplies and repairs" were added, after subtracting them from the transportation item.

Miscellaneous: credit. This item, provided in the partial data sent to Eurostat, includes "government services n.i.e." and "compensation of employees". These had to be estimated separately.

Miscellaneous: debit. In the case of debits, the item miscellaneous includes "compensation of employees" which had to be estimated separately.

Capital account. Since the data reported by Greece does not include any separate data for the capital account, the data recorded under the heading *current transfers* includes both current and capital transfers.

Spain

The figures in the tables are derived from the common questionnaire (based on the BPM5), sent to Eurostat by the Banco de España (Central Bank of Spain), in terms of pesetas.

No corrections were made.

Capital account. The Banco de España provides data for the capital account. This data consists of capital transfers and the disposal/acquisition of non-produced intangible assets.

For consistency reasons with the other member states and to facilitate the calculation of the EUR 15 balance of payments, the data for the disposal/acquisition of non-produced intangible assets was subtracted from the capital account and added to the services account, more specifically to royalties and license fees, which in this publication are included under the heading "other services".

In order to calculate the European Union total, figures for the capital transfers broken down into general government and other (private) sectors were provided to Eurostat by the Bank of Spain.

France

The figures in the tables are derived from the common questionnaire, sent to Eurostat by the Banque de France (Bank of France), in terms of French francs.

Investment income. The Bank of France reported data without accrual coupons. The accrual coupons have been added to "investment income" and to its counterpart in the financial account (portfolio investment). The flows are therefore increased and the balance changes.

Capital account. The Bank of France provides data for the capital account. This data consists of debt forgiveness and the disposal/acquisition of non-produced nonfinancial assets.

For consistency reasons with the other member states and to facilitate the calculation of the EUR 15 balance of payments, the data for the disposal/acquisition of non-produced nonfinancial assets was subtracted from the capital account and added to the services account, more specifically to royalties and license fees, which in this publication are included under the heading "other services".

In order to calculate the European Union total, figures for the capital transfers broken down into general government and other (private) sectors were taken from French national publications.

Ireland

The figures in the tables are derived from the common questionnaire (based on the BPM5), sent to Eurostat by the Irish Central Statistics Office, in terms of Irish pounds.

Merchandise: imports c.i.f. In the data sent to Eurostat the imports are valued c.i.f. Adjustments for freight and insurance therefore had to be made, reducing the c.i.f. import total to a f.o.b. valuation.

Current transfers: general government and other sectors. The breakdown of current transfers into general government and other sectors is missing, since Ireland is currently in the process of recalculating it.

Capital account. Data for the capital account is provided. This data only consists of capital transfers and does not include the "disposal/acquisition of non-produced nonfinancial assets".

When calculating the European total, estimates (based on the IMF data) for the capital transfers and the current transfers, broken down into general government and other (private) sectors were used.

Italy

The figures in the tables are derived from the common questionnaire (based on the BPM5), sent to

Eurostat by the Ufficio Italiano dei Cambi, in terms of Italian lire.

Other services not allocated: The Italian data includes "other services not allocated". Eurostat included this data in the item "other services", assuming that "services not allocated" do not include "travel not allocated" and/or "transport not allocated".

Capital account. Since the data sent under the heading capital account was composed by the sum of loans and trade credits, Eurostat decided to include this amount in the financial account, more precisely in the "other investment" item.

Thus the data reported by Italy does not include any separate data for the capital account and the data recorded under the heading current transfers includes both current and capital transfers.

Netherlands

The figures in the tables are derived from the common questionnaire (based on the BPM5), sent to Eurostat by the De Nederlandsche Bank (Netherlands Bank), in terms of Netherlands guilders.

No corrections were made.

Capital account. Data for the capital account is provided. This data only consists of capital transfers and does not include the "disposal/acquisition of non-produced nonfinancial"

Austria

The figures in the tables are based on the common questionnaire sent to Eurostat by the Oesterreichische Nationalbank (Austrian National Bank), in terms of Austrian schillings.

Goods and Services. Since, the Austrian National Bank is still waiting for merchandise data from the CSO, the questionnaires sent for the quarters of 1995 did not show figures for merchandise. As a provisional solution, data on "payments for merchandise" has been added to the goods item and subtracted from the "miscellaneous business, professional and technical services" item which in this publication is included in "other services".

Transportation: debits. Since imports are cif, the Austrian data sent to Eurostat only shows credit figures for transportation. The debit side of transportation has been estimated based on the structure of the IMF data.

Capital account. In the data sent by Austria, no distinction is made between the current and capital

transfers, thus all transfers are being recorded under the heading "current transfers".

Portugal

The figures in the tables are derived from the common questionnaire, sent to Eurostat by the Banco de Portugal (Central Bank of Portugal), in terms of Portuguese escudos.

Capital account. since the data reported by Portugal does not include any separate data for the capital account, the data recorded under the heading current transfers includes both current and capital transfers.

Finland

The figures in the tables are derived from the common questionnaire, sent to Eurostat by the Bank of Finland, in terms of Finnish markkaa.

Capital account. since the data reported by Finland does not include any separate data for the capital account, the data recorded under the heading current transfers includes both current and capital transfers.

Sweden

The figures in the tables are derived from reports, in terms of Swedish kronor, sent to Eurostat by the Sveriges Riksbank (Central Bank of Sweden).

The data is reported in the format of the fourth edition of the Balance of Payments Manual (BPM4) and therefore had to be converted to the methodology and format of the BPM5.

Insurance, credit and insurance, debit: these items were subtracted from the data on freight and included in insurance services ("other services").

Capital account. In the case of Sweden the capital account only consists of "migrant's transfers" (other sectors capital transfers).

United Kingdom

The figures in the tables are derived from the common questionnaire, sent to Eurostat by the Office for National Statistics, in terms of pounds sterling.

Capital account. Since the data reported by the United Kingdom does not include any separate data for the capital account, the data recorded under the heading current transfers includes both current and capital transfers.

IV. STATISTICAL TABLES

Data available in this edition:

Period	EUR 15	EUR 12	BLEU	DK	D	GR*	E	F	IRL	I	NL	A	P	FIN	S	UK	IS*	N*	EEA	CH*	TUR*	USA*	JAP*
1994	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
1995			✓**				✓	✓P			✓			✓	✓	✓							
1994 I	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓
II	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓
III	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓
IV	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓
1995 I	✓	✓	✓**	✓	✓	EST	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓
II	✓	✓	✓**	✓	✓	EST	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓		✓	✓	✓
III			✓**	✓	✓		✓	✓	✓	✓	✓	✓		✓	✓	✓	✓	✓	✓			✓	
IV			✓**	✓			✓	✓P			✓	✓		✓	✓	✓							

EST: Estimation

*: IMF Source

** : Partial data

P: Provisional data

1. TABLES BY HEADING

1.1.

Goods

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	1 362 315		324 984	343 006	324 926	369 399	375 583	383 260		
BLEU	103 274	120 752	24 670	25 887	24 916	27 801	30 451	30 104	28 946	31 251
Denmark	35 112	37 124	8 349	8 626	8 596	9 541	9 355	9 313	8 996	9 460
Germany	361 843		84 793	92 005	88 352	96 693	95 204	98 701	94 270	
Greece	4 478		1 056	1 028	1 154	1 240				
Spain	62 216	70 808	15 416	16 010	13 316	17 474	17 430	17 829	16 011	19 538
France	187 981	204 802	45 235	47 507	43 562	51 677	52 404	52 683	46 935	52 780
Ireland	28 272		6 647	6 972	6 819	7 834	7 738	8 189	7 980	
Italy	159 471		37 654	40 804	38 300	42 713	41 117	44 376	43 648	
Netherlands	117 906	132 252	28 926	29 481	28 193	31 306	34 001	34 515	30 659	33 077
Austria	37 119	55 184	8 537	9 145	9 181	10 256	13 210	14 068	13 444	14 462
Portugal	15 530		3 724	3 741	3 839	4 226	4 537	4 595		
Finland	24 946	30 454	5 539	6 165	6 047	7 195	7 097	8 049	7 183	8 125
Sweden	50 594	60 488	12 218	12 614	11 218	14 544	15 094	14 947	13 831	16 616
United Kingdom	173 573	184 160	42 220	43 021	41 433	46 899	46 770	44 788	44 065	48 537
EUR 12	1 249 656		298 690	315 082	298 480	337 404	340 182	346 196		
Iceland	1 323		331	341	302	349				
Norway	29 319		6 957	7 108	7 034	8 220				
EEA	1 392 957		332 272	350 455	332 262	377 968				
Switzerland	69 461									
Turkey	15 401		3 479	3 347	3 985	4 590	3 786	3 987		
USA	424 396		105 830	107 749	101 432	109 385	109 110	109 143	107 725	
Japan	322 947		79 986	78 989	80 704	83 268	80 390	83 816		
	Debit									
EUR 15	1 286 100		308 827	323 645	305 715	347 913	349 386	359 343		
BLEU	97 525	114 008	23 621	24 876	23 154	25 874	28 643	28 692	27 681	28 992
Denmark	28 728	31 820	6 838	7 087	6 935	7 868	8 073	7 869	7 475	8 403
Germany	320 454		75 764	79 573	78 863	86 254	83 242	85 160	81 682	
Greece	13 979		3 543	3 568	3 330	3 538				
Spain	74 588	84 325	17 135	19 283	17 220	20 950	19 940	21 845	20 030	22 510
France	181 456	195 855	44 546	45 963	42 368	48 579	49 852	50 383	46 024	49 596
Ireland	20 266		5 068	5 004	4 672	5 522	5 701	5 581	5 374	
Italy	129 712		31 248	33 357	29 746	35 361	34 995	36 248	33 667	
Netherlands	104 617	117 611	25 622	25 915	25 088	27 992	29 974	30 231	27 304	30 102
Austria	44 887	61 087	10 525	11 111	10 714	12 537	14 542	15 885	14 753	15 907
Portugal	21 174		4 926	5 356	4 874	6 018	5 841	6 408		
Finland	18 629	22 287	3 820	4 507	4 448	5 854	4 879	5 276	5 393	6 739
Sweden	42 514	48 282	9 851	10 499	9 612	12 552	11 853	11 688	11 346	13 395
United Kingdom	187 571	198 028	46 320	47 546	44 691	49 014	47 905	50 187	49 471	50 465
EUR 12	1 180 070		284 631	297 528	280 941	316 970	318 112	326 494		
Iceland	1 080		223	293	254	310				
Norway	22 342		5 376	5 363	5 710	5 893				
EEA	1 309 522		314 426	329 301	311 679	354 116				
Switzerland	66 661									
Turkey	18 997		5 077	4 053	4 396	5 471	5 201	6 328		
USA	561 887		133 541	139 929	141 788	146 629	139 551	142 847	145 144	
Japan	200 076		47 476	48 881	50 317	53 402	52 910	56 619		

1.1. Goods

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	76 215	:	16 157	19 361	19 211	21 486	26 197	23 917	:	:
BLEU	5 749	6 744	1 049	1 011	1 762	1 927	1 808	1 412	1 265	2 259
Denmark	6 384	5 304	1 511	1 539	1 661	1 673	1 282	1 444	1 521	1 057
Germany	41 389	:	9 029	12 432	9 489	10 439	11 962	13 541	12 588	:
Greece	-9 501	:	-2 487	-2 540	-2 176	-2 298	:	:	:	:
Spain	-12 372	-13 517	-1 719	-3 273	-3 904	-3 476	-2 510	-4 016	-4 019	-2 972
France	6 525	8 947	689	1 544	1 194	3 098	2 552	2 300	911	3 184
Ireland	8 006	:	1 579	1 968	2 147	2 312	2 037	2 608	2 606	:
Italy	29 759	:	6 406	7 447	8 554	7 352	6 122	8 128	9 981	:
Netherlands	13 289	14 641	3 304	3 566	3 105	3 314	4 027	4 284	3 355	2 975
Austria	-7 768	-5 903	-1 988	-1 966	-1 533	-2 281	-1 332	-1 817	-1 309	-1 445
Portugal	-5 644	:	-1 202	-1 615	-1 035	-1 792	-1 304	-1 813	:	:
Finland	6 317	8 167	1 719	1 658	1 599	1 341	2 218	2 773	1 790	1 386
Sweden	8 080	12 206	2 367	2 115	1 606	1 992	3 241	3 259	2 485	3 221
United Kingdom	-13 998	-13 868	-4 100	-4 525	-3 258	-2 115	-1 135	-5 399	-5 406	-1 928
EUR 12	69 586	:	14 059	17 554	17 539	20 434	22 070	19 702	:	:
Iceland	243	:	108	48	48	39	:	:	:	:
Norway	6 977	:	1 581	1 745	1 324	2 327	:	:	:	:
EEA	83 435	:	17 846	21 154	20 583	23 852	:	:	:	:
Switzerland	2 800	:	:	:	:	:	:	:	:	:
Turkey	-3 596	:	-1 598	-706	-411	-881	-1 415	-2 341	:	:
USA	-137 491	:	-27 711	-32 180	-40 356	-37 244	-30 441	-33 704	-37 419	:
Japan	122 871	:	32 510	30 108	30 387	29 866	27 480	27 197	:	:

1.2. Services

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	400 524	:	92 807	98 672	109 229	99 816	93 387	97 878	:	:
BLEU	33 964	29 551	8 137	8 210	8 657	8 960	7 237	7 053	7 489	7 772
Denmark	12 000	12 160	2 467	3 044	3 399	3 090	2 703	2 879	3 421	3 157
Germany	52 988	:	13 054	12 747	13 890	13 297	13 987	13 824	15 407	:
Greece	7 686	:	1 282	1 781	2 670	1 953	:	:	:	:
Spain	28 660	30 619	5 659	7 028	8 946	7 027	6 185	7 654	9 486	7 294
France	76 127	74 008	17 841	19 406	20 269	18 611	17 892	18 942	20 074	17 100
Ireland	3 300	:	638	837	1 085	740	646	873	1 218	:
Italy	50 321	:	11 404	13 170	13 176	12 571	12 082	13 912	14 300	:
Netherlands	36 420	36 547	8 254	9 228	9 441	9 497	8 592	9 303	9 466	9 186
Austria	24 948	15 178	7 086	5 349	6 348	6 165	5 304	2 922	4 127	2 825
Portugal	5 478	:	1 092	1 345	1 789	1 252	1 212	1 410	:	:
Finland	4 863	6 030	1 110	1 148	1 302	1 303	1 404	1 495	1 629	1 502
Sweden	11 489	11 790	2 703	2 885	3 057	2 844	2 668	2 968	3 236	2 918
United Kingdom	52 280	52 270	12 080	12 494	15 200	12 506	12 139	12 627	15 366	12 138
EUR 12	359 224	:	81 908	89 290	98 522	89 504	84 011	90 493	:	:
Iceland	508	:	97	128	171	112	:	:	:	:
Norway	11 022	:	2 750	2 704	2 991	2 577	:	:	:	:
EEA	412 054	:	95 654	101 504	112 391	102 505	:	:	:	:
Switzerland	19 155	:	:	:	:	:	:	:	:	:
Turkey	9 031	:	1 518	2 418	2 854	2 241	2 047	2 831	:	:
USA	165 220	:	40 811	40 603	43 869	39 937	38 632	37 520	42 105	:
Japan	50 976	:	13 633	12 635	12 267	12 441	12 731	11 841	:	:
	Debit									
EUR 15	384 563	:	88 756	94 267	106 069	95 471	92 046	95 682	:	:
BLEU	30 624	27 137	6 988	7 272	8 316	8 048	6 113	6 580	7 316	7 128
Denmark	10 596	11 818	2 506	2 619	2 765	2 706	2 727	2 768	3 134	3 189
Germany	84 796	:	19 091	20 344	25 083	20 278	21 285	22 701	25 918	:
Greece	3 174	:	737	875	781	781	:	:	:	:
Spain	16 404	17 019	3 872	3 919	4 359	4 254	3 976	4 129	4 452	4 462
France	60 370	59 893	14 482	15 180	15 555	15 153	15 053	14 700	16 135	14 005
Ireland	6 700	:	1 462	1 568	1 849	1 821	1 675	1 743	2 186	:
Italy	49 351	:	12 021	12 281	12 720	12 329	12 789	13 080	13 974	:
Netherlands	35 147	34 972	8 229	8 457	9 645	8 816	8 395	8 604	9 616	8 357
Austria	17 767	12 344	3 902	4 377	5 113	4 375	3 107	2 805	3 566	2 866
Portugal	5 112	:	1 289	1 287	1 280	1 256	1 355	1 353	:	:
Finland	6 059	7 117	1 380	1 428	1 479	1 772	1 789	1 883	1 836	1 609
Sweden	12 324	13 139	2 816	3 070	3 278	3 160	3 072	3 181	3 446	3 440
United Kingdom	46 139	45 358	9 981	11 590	13 846	10 722	9 812	11 337	13 848	10 361
EUR 12	348 413	:	80 658	85 392	96 199	86 164	84 078	87 813	:	:
Iceland	485	:	113	125	130	117	:	:	:	:
Norway	12 079	:	2 735	2 967	3 454	2 923	:	:	:	:
EEA	397 127	:	91 604	97 359	109 653	98 511	:	:	:	:
Switzerland	10 669	:	:	:	:	:	:	:	:	:
Turkey	3 175	:	794	696	811	874	778	907	:	:
USA	115 653	:	27 906	30 401	30 681	26 665	25 406	27 768	29 686	:
Japan	92 573	:	23 214	22 949	23 785	22 625	23 506	23 268	:	:

1.2. Services

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	15 961	:	4 051	4 405	3 160	4 345	1 341	2 196	:	:
BLEU	3 340	2 414	1 149	938	341	912	1 124	473	173	644
Denmark	1 404	342	-39	425	634	384	-24	111	287	-32
Germany	-31 808	:	-6 037	-7 597	-11 193	-6 981	-7 298	-8 877	-10 511	:
Greece	4 512	:	545	906	1 889	1 172	:	:	:	:
Spain	12 256	13 600	1 787	3 109	4 587	2 773	2 209	3 525	5 034	2 832
France	15 757	14 115	3 359	4 226	4 714	3 458	2 839	4 242	3 939	3 095
Ireland	-3 400	:	-824	-731	-764	-1 081	-1 029	-870	-968	:
Italy	970	:	-617	889	456	242	-707	832	326	:
Netherlands	1 273	1 575	25	771	-204	681	197	699	-150	829
Austria	7 181	2 834	3 184	972	1 235	1 790	2 197	117	561	-41
Portugal	366	:	-197	58	509	-4	-143	57	:	:
Finland	-1 196	-1 087	-270	-280	-177	-469	-385	-388	-207	-107
Sweden	-835	-1 349	-113	-185	-221	-316	-404	-213	-210	-522
United Kingdom	6 141	6 912	2 099	904	1 354	1 784	2 327	1 290	1 518	1 777
EUR 12	10 811	:	1 250	3 898	2 323	3 340	-67	2 680	:	:
Iceland	23	:	-16	3	41	-5	:	:	:	:
Norway	-1 057	:	15	-263	-463	-346	:	:	:	:
EEA	14 927	:	4 050	4 145	2 738	3 994	:	:	:	:
Switzerland	8 486	:	:	:	:	:	:	:	:	:
Turkey	5 856	:	724	1 722	2 043	1 367	1 269	1 924	:	:
USA	49 567	:	12 905	10 202	13 188	13 272	13 226	9 752	12 419	:
Japan	-41 597	:	-9 581	-10 314	-11 518	-10 184	-10 775	-11 427	:	:

1.3. Transportation

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	94 002	:	21 675	23 675	24 044	24 608	22 588	24 505	:	:
BLEU	8 130	7 412	1 969	2 070	1 956	2 135	1 816	1 919	1 872	1 805
Denmark	4 970	5 697	1 047	1 313	1 265	1 345	1 313	1 411	1 386	1 587
Germany	14 343	:	3 145	3 705	3 606	3 887	3 273	3 640	3 788	:
Greece	387	:	55	72	133	127	:	:	:	:
Spain	4 225	4 493	845	1 033	1 194	1 153	950	1 233	1 223	1 087
France	14 944	15 936	3 526	3 710	3 832	3 876	3 891	4 061	4 090	3 894
Ireland	812	:	177	215	241	179	167	193	257	:
Italy	10 636	:	2 780	2 570	2 300	2 986	2 900	2 753	2 615	:
Netherlands	14 475	14 965	3 458	3 647	3 621	3 749	3 510	3 832	3 855	3 768
Austria	2 192	2 009	510	538	555	589	511	482	508	508
Portugal	868	:	164	257	225	222	253	266	:	:
Finland	1 508	1 715	344	376	411	377	388	443	477	407
Sweden	3 692	3 805	866	950	996	880	846	978	1 042	939
United Kingdom	12 820	12 699	2 789	3 219	3 709	3 103	2 717	3 235	3 744	3 003
EUR 12	86 610	:	19 955	21 811	22 082	22 762	20 843	22 602	:	:
Iceland	211	:	42	60	66	43	:	:	:	:
Norway	6 269	:	1 488	1 592	1 617	1 572	:	:	:	:
EEA	100 482	:	23 205	25 327	25 727	26 223	:	:	:	:
Switzerland	1 855	:	:	:	:	:	:	:	:	:
Turkey	1 024	:	211	252	276	285	287	334	:	:
USA	36 608	:	8 834	9 059	9 773	8 942	8 639	8 633	9 555	:
Japan	18 243	:	4 701	4 495	4 548	4 499	4 406	4 267	:	:
	Debit									
EUR 15	100 300	:	23 438	25 157	25 648	26 057	24 711	26 340	:	:
BLEU	6 475	5 730	1 572	1 652	1 556	1 695	1 429	1 426	1 453	1 422
Denmark	4 844	5 541	1 153	1 203	1 187	1 301	1 297	1 385	1 345	1 514
Germany	18 568	:	4 099	4 721	4 900	4 848	4 342	4 913	5 192	:
Greece	814	:	204	217	187	206	:	:	:	:
Spain	4 338	4 881	912	1 052	1 182	1 192	1 047	1 268	1 287	1 279
France	15 412	16 228	3 655	3 849	3 930	3 978	4 040	4 117	4 211	3 860
Ireland	1 219	:	305	306	288	320	332	326	316	:
Italy	15 611	:	3 749	3 798	3 934	4 130	4 183	4 445	4 568	:
Netherlands	11 621	10 887	2 844	2 910	2 928	2 939	2 723	2 759	2 692	2 713
Austria	1 156	1 533	271	286	276	323	365	399	370	399
Portugal	1 726	:	390	464	365	507	452	503	:	:
Finland	1 540	1 444	317	377	378	468	402	457	437	148
Sweden	3 393	3 709	773	874	857	889	831	924	987	967
United Kingdom	13 583	12 876	3 194	3 448	3 680	3 261	3 031	3 185	3 593	3 067
EUR 12	94 211	:	22 077	23 620	24 137	24 377	23 113	24 560	:	:
Iceland	140	:	30	41	38	31	:	:	:	:
Norway	4 652	:	1 048	1 214	1 219	1 171	:	:	:	:
EEA	105 092	:	24 516	26 412	26 905	27 259	:	:	:	:
Switzerland	2 616	:	:	:	:	:	:	:	:	:
Turkey	801	:	204	178	184	235	218	267	:	:
USA	34 528	:	8 247	8 887	9 186	8 208	7 932	8 204	8 732	:
Japan	28 182	:	6 843	6 850	7 434	7 055	7 068	7 047	:	:

1.3. Transportation

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	-6 298	:	-1 763	-1 482	-1 604	-1 449	-2 123	-1 835	:	:
BLEU	1 655	1 682	397	418	400	440	387	493	419	383
Denmark	126	156	-106	110	78	44	16	26	41	73
Germany	-4 225	:	-954	-1 016	-1 294	-961	-1 069	-1 273	-1 404	:
Greece	-427	:	-149	-145	-54	-79	:	:	:	:
Spain	-113	-388	-67	-19	12	-39	-97	-35	-64	-192
France	-468	-292	-129	-139	-98	-102	-149	-56	-121	34
Ireland	-407	:	-128	-91	-47	-141	-165	-133	-59	:
Italy	-4 975	:	-969	-1 228	-1 634	-1 144	-1 283	-1 692	-1 953	:
Netherlands	2 854	4 078	614	737	693	810	787	1 073	1 163	1 055
Austria	1 036	476	239	252	279	266	146	83	138	109
Portugal	-858	:	-226	-207	-140	-285	-199	-237	:	:
Finland	-32	271	27	-1	33	-91	-14	-14	40	259
Sweden	299	96	93	76	139	-9	15	54	55	-28
United Kingdom	-763	-177	-405	-229	29	-158	-314	50	151	-64
EUR 12	-7 601	:	-2 122	-1 809	-2 055	-1 615	-2 270	-1 958	:	:
Iceland	71	:	12	19	28	12	:	:	:	:
Norway	1 617	:	440	378	398	401	:	:	:	:
EEA	-4 610	:	-1 311	-1 085	-1 178	-1 036	:	:	:	:
Switzerland	-761	:	:	:	:	:	:	:	:	:
Turkey	223	:	7	74	92	50	69	67	:	:
USA	2 080	:	587	172	587	734	707	429	823	:
Japan	-9 939	:	-2 142	-2 355	-2 886	-2 556	-2 662	-2 780	:	:

1.4. Travel

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	115 348	:	23 208	28 338	37 957	25 845	24 632	30 524	:	:
BLEU	4 331	4 368	857	953	1 402	1 119	934	1 014	1 363	1 057
Denmark	2 762	2 814	424	770	1 039	529	457	718	1 057	582
Germany	9 261	:	1 900	2 208	2 792	2 361	1 932	2 457	2 985	:
Greece	3 242	:	324	774	1 464	680	:	:	:	:
Spain	18 096	19 431	3 262	4 453	6 301	4 080	3 633	4 754	6 672	4 372
France	20 816	20 971	4 263	5 406	6 638	4 509	4 299	5 652	6 576	4 444
Ireland	1 511	:	217	376	614	304	241	429	699	:
Italy	19 997	:	3 776	5 160	6 167	4 894	4 260	5 674	6 210	:
Netherlands	4 568	4 944	958	1 323	1 253	1 034	991	1 378	1 425	1 150
Austria	11 086	11 168	3 668	2 186	3 218	2 014	3 602	2 327	3 112	2 127
Portugal	3 432	:	617	770	1 238	807	665	837	:	:
Finland	1 144	1 277	233	285	347	279	248	321	387	321
Sweden	2 364	2 631	446	599	811	508	475	679	888	589
United Kingdom	12 738	14 126	2 263	3 075	4 673	2 727	2 540	3 365	5 027	3 194
EUR 12	100 754	:	18 861	25 268	33 581	23 044	20 307	27 197	:	:
Iceland	110	:	14	25	48	23	:	:	:	:
Norway	1 836	:	351	431	744	310	:	:	:	:
EEA	117 294	:	23 573	28 794	38 749	26 178	:	:	:	:
Switzerland	6 958	:	:	:	:	:	:	:	:	:
Turkey	3 590	:	392	858	1 469	871	394	944	:	:
USA	57 752	:	14 460	13 812	16 587	12 893	13 257	12 179	15 231	:
Japan	2 932	:	755	782	677	718	518	556	:	:
	Debit									
EUR 15	113 783	:	23 186	27 201	38 584	24 812	24 368	29 220	:	:
BLEU	6 504	7 031	1 197	1 553	2 354	1 400	1 296	1 717	2 467	1 551
Denmark	3 020	3 275	637	791	939	653	715	797	1 013	750
Germany	35 130	:	7 200	8 526	12 050	7 354	7 455	9 234	12 276	:
Greece	946	:	203	279	242	222	:	:	:	:
Spain	3 482	3 411	755	760	1 090	877	714	806	1 056	835
France	11 619	12 476	2 379	2 831	3 865	2 544	2 586	3 008	3 979	2 903
Ireland	1 349	:	207	308	535	299	258	364	597	:
Italy	10 423	:	2 504	2 168	3 310	2 441	2 442	2 195	3 023	:
Netherlands	7 873	8 788	1 697	1 693	2 828	1 655	1 858	1 967	3 213	1 750
Austria	7 934	8 940	1 504	1 982	2 542	1 906	1 788	2 246	2 759	2 147
Portugal	1 431	:	325	339	425	342	380	393	:	:
Finland	1 359	1 768	305	328	349	377	385	447	465	471
Sweden	4 089	4 147	857	1 047	1 245	940	873	1 029	1 232	1 013
United Kingdom	18 624	18 615	3 416	4 596	6 810	3 802	3 375	4 762	6 739	3 739
EUR 12	100 401	:	20 520	23 844	34 448	21 589	21 322	25 498	:	:
Iceland	208	:	42	53	58	55	:	:	:	:
Norway	3 433	:	655	792	1 185	801	:	:	:	:
EEA	117 424	:	23 883	28 046	39 827	25 668	:	:	:	:
Switzerland	5 392	:	:	:	:	:	:	:	:	:
Turkey	728	:	150	217	219	142	139	186	:	:
USA	37 388	:	8 043	10 374	11 045	7 926	7 280	9 647	10 538	:
Japan	25 811	:	6 354	6 214	7 002	6 241	6 495	6 476	:	:

1.4. Travel

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	1 565	:	22	1 137	-627	1 033	264	1 304	:	:
BLEU	-2 173	-2 663	-340	-600	-952	-281	-362	-703	-1 104	-494
Denmark	-258	-461	-213	-21	100	-124	-258	-79	44	-168
Germany	-25 869	:	-5 300	-6 318	-9 258	-4 993	-5 523	-6 777	-9 291	:
Greece	2 296	:	121	495	1 222	458	:	:	:	:
Spain	14 614	16 020	2 507	3 693	5 211	3 203	2 919	3 948	5 616	3 537
France	9 197	8 495	1 884	2 575	2 773	1 965	1 713	2 644	2 597	1 541
Ireland	162	:	10	68	79	5	-17	65	102	:
Italy	9 574	:	1 272	2 992	2 857	2 453	1 818	3 479	3 187	:
Netherlands	-3 305	-3 844	-739	-370	-1 575	-621	-867	-589	-1 788	-600
Austria	3 152	2 228	2 164	204	676	108	1 814	81	353	-20
Portugal	2 001	:	292	431	813	465	285	444	:	:
Finland	-215	-491	-72	-43	-2	-98	-137	-126	-78	-150
Sweden	-1 725	-1 516	-411	-448	-434	-432	-398	-350	-344	-424
United Kingdom	-5 886	-4 489	-1 153	-1 521	-2 137	-1 075	-835	-1 397	-1 712	-545
EUR 12	353	:	-1 659	1 424	-867	1 455	-1 015	1 699	:	:
Iceland	-98	:	-28	-28	-10	-32	:	:	:	:
Norway	-1 597	:	-304	-361	-441	-491	:	:	:	:
EEA	-130	:	-310	748	-1 078	510	:	:	:	:
Switzerland	1 566	:	:	:	:	:	:	:	:	:
Turkey	2 862	:	242	641	1 250	729	255	758	:	:
USA	20 364	:	6 417	3 438	5 542	4 967	5 977	2 532	4 693	:
Japan	-22 879	:	-5 599	-5 432	-6 325	-5 523	-5 977	-5 920	:	:

1.5. Other services

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	191 174	:	47 924	46 659	47 228	49 363	46 167	42 849	:	:
BLEU	21 503	17 771	5 311	5 187	5 299	5 706	4 487	4 120	4 254	4 910
Denmark	4 268	3 649	996	961	1 095	1 216	933	750	978	988
Germany	29 384	:	8 009	6 834	7 492	7 049	8 782	7 727	8 634	:
Greece	4 057	:	903	935	1 073	1 146	:	:	:	:
Spain	6 339	6 695	1 552	1 542	1 451	1 794	1 602	1 667	1 591	1 835
France	40 367	37 101	10 052	10 290	9 799	10 226	9 702	9 229	9 408	8 762
Ireland	977	:	244	246	230	257	238	251	262	:
Italy	19 688	:	4 848	5 440	4 709	4 691	4 922	5 485	5 475	:
Netherlands	17 377	16 638	3 838	4 258	4 567	4 714	4 091	4 093	4 186	4 268
Austria	11 670	2 001	2 908	2 625	2 575	3 562	1 191	113	507	190
Portugal	1 178	:	311	318	326	223	294	307	:	:
Finland	2 211	3 038	533	487	544	647	768	731	765	774
Sweden	5 433	5 354	1 391	1 336	1 250	1 456	1 347	1 311	1 306	1 390
United Kingdom	26 722	25 445	7 028	6 200	6 818	6 676	6 882	6 027	6 595	5 941
EUR 12	171 860	:	43 092	42 211	42 859	43 698	42 861	40 694	:	:
Iceland	187	:	41	43	57	46	:	:	:	:
Norway	2 917	:	911	681	630	695	:	:	:	:
EEA	194 278	:	48 876	47 383	47 915	50 104	:	:	:	:
Switzerland	10 342	:	:	:	:	:	:	:	:	:
Turkey	4 417	:	915	1 308	1 109	1 085	1 366	1 553	:	:
USA	70 860	:	17 517	17 732	17 509	18 102	16 736	16 708	17 319	:
Japan	29 801	:	8 177	7 358	7 042	7 224	7 807	7 018	:	:
	Debit									
EUR 15	170 480	:	42 132	41 909	41 837	44 602	42 967	40 122	:	:
BLEU	17 645	14 376	4 219	4 067	4 406	4 953	3 388	3 437	3 396	4 155
Denmark	2 732	3 002	716	625	639	752	715	586	776	925
Germany	31 098	:	7 792	7 097	8 133	8 076	9 488	8 554	8 450	:
Greece	1 414	:	330	379	352	353	:	:	:	:
Spain	8 584	8 727	2 205	2 107	2 087	2 185	2 215	2 055	2 109	2 348
France	33 339	31 189	8 448	8 500	7 760	8 631	8 427	7 575	7 945	7 242
Ireland	4 132	:	950	954	1 026	1 202	1 085	1 053	1 273	:
Italy	23 317	:	5 768	6 315	5 476	5 758	6 164	6 440	6 383	:
Netherlands	15 653	15 297	3 688	3 854	3 889	4 222	3 814	3 878	3 711	3 894
Austria	8 677	1 871	2 127	2 109	2 295	2 146	954	160	437	320
Portugal	1 955	:	574	484	490	407	523	457	:	:
Finland	3 160	3 905	758	723	752	927	1 002	979	934	990
Sweden	4 842	5 283	1 186	1 149	1 176	1 331	1 368	1 228	1 227	1 460
United Kingdom	13 932	13 867	3 371	3 546	3 356	3 659	3 406	3 390	3 516	3 555
EUR 12	153 801	:	38 061	37 928	37 614	40 198	39 643	37 755	:	:
Iceland	137	:	41	31	34	31	:	:	:	:
Norway	3 994	:	1 032	961	1 050	951	:	:	:	:
EEA	174 611	:	43 205	42 901	42 921	45 584	:	:	:	:
Switzerland	2 661	:	:	:	:	:	:	:	:	:
Turkey	1 646	:	440	301	408	497	421	454	:	:
USA	43 737	:	11 616	11 140	10 450	10 531	10 194	9 917	10 416	:
Japan	38 580	:	10 017	9 885	9 349	9 329	9 943	9 745	:	:

1.5. Other services

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	20 694	:	5 792	4 750	5 391	4 761	3 200	2 727	:	:
BLEU	3 858	3 395	1 092	1 120	893	753	1 099	683	858	755
Denmark	1 536	647	280	336	456	464	218	164	202	63
Germany	-1 714	:	217	-263	-641	-1 027	-706	-827	184	:
Greece	2 643	:	573	556	721	793	:	:	:	:
Spain	-2 245	-2 032	-653	-565	-636	-391	-613	-388	-518	-513
France	7 028	5 912	1 604	1 790	2 039	1 595	1 275	1 654	1 463	1 520
Ireland	-3 155	:	-706	-708	-796	-945	-847	-802	-1 011	:
Italy	-3 629	:	-920	-875	-767	-1 067	-1 242	-955	-908	:
Netherlands	1 724	1 341	150	404	678	492	277	215	475	374
Austria	2 993	130	781	516	280	1 416	237	-47	70	-130
Portugal	-777	:	-263	-166	-164	-184	-229	-150	:	:
Finland	-949	-867	-225	-236	-208	-280	-234	-248	-169	-216
Sweden	591	71	205	187	74	125	-21	83	79	-70
United Kingdom	12 790	11 578	3 657	2 654	3 462	3 017	3 476	2 637	3 079	2 386
EUR 12	18 059	:	5 031	4 283	5 245	3 500	3 218	2 939	:	:
Iceland	50	:	0	12	23	15	:	:	:	:
Norway	-1 077	:	-121	-280	-420	-256	:	:	:	:
EEA	19 667	:	5 671	4 482	4 994	4 520	:	:	:	:
Switzerland	7 681	:	:	:	:	:	:	:	:	:
Turkey	2 771	:	475	1 007	701	588	945	1 099	:	:
USA	27 123	:	5 901	6 592	7 059	7 571	6 542	6 791	6 903	:
Japan	-8 779	:	-1 840	-2 527	-2 307	-2 105	-2 136	-2 727	:	:

1.6.
Government services, n.i.e.

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	14 092	:	3 771	3 351	3 382	3 588	3 542	3 084	:	:
BLEU	2 083	1 932	516	487	505	575	486	481	484	481
Denmark	68	103	13	15	10	30	23	22	31	27
Germany	6 890	:	1 956	1 654	1 670	1 610	1 741	1 400	1 389	:
Greece	60	:	19	10	17	14	:	:	:	:
Spain	332	351	79	86	86	81	92	86	73	100
France	702	749	171	174	175	182	174	182	192	201
Ireland	151	:	38	38	37	38	37	37	38	:
Italy	425	:	72	100	127	126	49	70	57	:
Netherlands	869	970	202	188	193	286	206	258	277	229
Austria	442	397	122	89	93	138	118	116	67	96
Portugal	43	:	7	10	16	10	14	13	:	:
Finland	64	61	11	12	17	24	16	13	15	17
Sweden	248	214	65	69	57	57	52	52	59	51
United Kingdom	1 715	1 554	500	419	379	417	520	341	332	361
EUR 12	13 338	:	3 573	3 181	3 215	3 369	3 356	2 903	:	:
Iceland	73	:	17	16	22	18	:	:	:	:
Norway	121	:	36	35	21	29	:	:	:	:
EEA	14 286	:	3 824	3 402	3 425	3 635	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	67	:	19	14	19	15	21	29	:	:
USA	15 405	:	3 786	3 825	4 133	3 661	3 526	3 366	3 604	:
Japan	2 783	:	951	559	652	621	825	413	:	:
	Debit									
EUR 15	8 996	:	2 118	2 314	2 157	2 407	1 955	2 146	:	:
BLEU	640	477	156	130	160	194	140	101	111	125
Denmark	59	72	21	15	8	15	13	6	23	30
Germany	1 071	:	200	259	293	319	169	212	250	:
Greece	299	:	87	84	75	53	:	:	:	:
Spain	820	414	241	253	198	128	150	100	86	78
France	1 259	1 162	286	321	308	344	309	293	273	287
Ireland	31	:	8	8	7	8	10	10	10	:
Italy	136	:	44	17	25	50	17	269	26	:
Netherlands	824	880	148	201	188	287	205	216	224	235
Austria	126	117	31	36	32	27	35	29	26	27
Portugal	195	:	47	46	46	56	57	51	:	:
Finland	202	126	41	49	51	61	25	25	42	34
Sweden	80	80	21	20	20	19	17	18	22	23
United Kingdom	3 254	3 111	787	875	746	846	717	750	849	795
EUR 12	8 588	:	2 025	2 209	2 054	2 300	1 878	2 074	:	:
Iceland	8	:	2	2	2	2	:	:	:	:
Norway	48	:	13	16	8	11	:	:	:	:
EEA	9 052	:	2 133	2 332	2 167	2 420	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	306	:	73	62	82	89	70	78	:	:
USA	10 499	:	2 906	2 785	2 494	2 314	2 380	2 276	2 354	:
Japan	755	:	178	180	228	169	181	233	:	:

1.6. Government services, n.i.e.

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	5 096	:	1 653	1 037	1 225	1 181	1 587	938	:	:
BLEU	1 443	1 455	360	357	345	381	346	380	373	356
Denmark	9	31	-8	0	2	15	10	16	8	-3
Germany	5 819	:	1 756	1 395	1 377	1 291	1 572	1 188	1 139	:
Greece	-239	:	-68	-74	-58	-39	:	:	:	:
Spain	-488	-63	-162	-167	-112	-47	-58	-14	-13	22
France	-557	-413	-115	-147	-133	-162	-135	-111	-81	-86
Ireland	120	:	30	30	30	30	27	27	28	:
Italy	289	:	28	83	102	76	32	-199	31	:
Netherlands	45	90	54	-13	5	-1	1	42	53	-6
Austria	316	280	91	53	61	111	83	87	41	69
Portugal	-152	:	-40	-36	-30	-46	-43	-38	:	:
Finland	-138	-65	-30	-37	-34	-37	-9	-12	-27	-17
Sweden	168	134	44	49	37	38	35	34	37	28
United Kingdom	-1 539	-1 557	-287	-456	-367	-429	-197	-409	-517	-434
EUR 12	4 750	:	1 548	972	1 161	1 069	1 478	829	:	:
Iceland	65	:	15	14	20	16	:	:	:	:
Norway	73	:	23	19	13	18	:	:	:	:
EEA	5 234	:	1 691	1 070	1 258	1 215	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	-239	:	-54	-48	-63	-74	-49	-49	:	:
USA	4 906	:	880	1 040	1 639	1 347	1 146	1 090	1 250	:
Japan	2 028	:	773	379	424	452	644	180	:	:

1.7. Income

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	427 476	:	110 187	105 334	104 513	107 442	112 013	116 914	:	:
BLEU	75 395	82 882	19 967	19 323	17 083	19 022	20 294	19 779	20 324	22 485
Denmark	18 804	21 369	4 817	4 685	4 969	4 333	4 578	5 186	5 272	6 333
Germany	64 598	:	17 614	16 435	15 445	15 104	18 269	18 425	18 097	:
Greece	922	:	222	213	233	254	:	:	:	:
Spain	7 315	10 228	1 972	1 822	1 669	1 852	2 297	2 578	2 426	2 927
France	93 229	97 960	23 021	23 120	23 332	23 756	24 512	24 281	23 516	25 651
Ireland	2 395	:	594	550	582	669	717	776	764	:
Italy	24 164	:	6 767	5 484	5 998	5 915	5 164	6 580	6 373	:
Netherlands	22 381	22 311	5 213	5 486	5 734	5 948	4 859	5 944	5 738	5 770
Austria	7 434	8 653	1 918	1 842	1 763	1 911	2 019	2 135	2 204	2 295
Portugal	1 871	:	390	565	497	419	541	660	:	:
Finland	1 468	2 171	349	426	295	398	502	657	479	533
Sweden	8 082	11 026	1 964	2 098	1 882	2 138	2 684	2 682	2 634	3 026
United Kingdom	99 418	108 834	25 379	23 285	25 031	25 723	25 286	26 982	28 494	28 072
EUR 12	410 492	:	105 956	100 968	100 573	102 995	106 808	111 440	:	:
Iceland	63	:	15	16	16	16	:	:	:	:
Norway	2 376	:	751	558	506	561	:	:	:	:
EEA	429 915	:	110 953	105 908	105 035	108 019	:	:	:	:
Switzerland	22 681	:	:	:	:	:	:	:	:	:
Turkey	746	:	186	148	174	238	244	268	:	:
USA	115 704	:	27 587	28 080	28 986	31 051	33 990	34 463	33 541	:
Japan	130 979	:	36 038	31 983	32 343	30 615	38 216	34 590	:	:
	Debit									
EUR 15	452 288	:	117 789	111 931	107 373	115 195	119 318	123 407	:	:
BLEU	71 001	78 035	18 762	18 684	15 635	17 920	17 666	19 912	18 705	21 752
Denmark	23 108	25 216	5 532	5 889	5 625	6 062	5 018	6 037	5 869	8 292
Germany	60 351	:	16 135	13 357	15 396	15 463	18 967	16 026	18 587	:
Greece	1 982	:	524	551	546	361	:	:	:	:
Spain	14 200	13 269	3 678	3 435	3 164	3 923	3 253	3 214	3 381	3 421
France	101 894	102 581	25 944	25 624	24 541	25 785	25 829	25 524	24 859	26 369
Ireland	6 237	:	1 627	1 658	1 393	1 559	1 875	1 904	1 605	:
Italy	37 004	:	10 246	8 978	8 998	8 782	8 788	8 934	8 899	:
Netherlands	21 174	21 241	5 550	5 705	4 694	5 225	4 794	6 501	4 621	5 325
Austria	7 766	8 825	2 244	1 899	1 705	1 918	2 243	2 304	2 050	2 228
Portugal	1 988	:	418	561	399	610	668	795	:	:
Finland	5 144	5 542	1 599	1 395	980	1 170	1 522	1 811	1 140	1 069
Sweden	13 043	16 050	3 351	3 468	3 033	3 191	3 857	4 285	3 705	4 203
United Kingdom	87 396	100 861	22 179	20 727	21 264	23 226	24 274	25 521	24 982	26 084
EUR 12	426 335	:	110 595	105 169	101 655	108 916	111 696	115 007	:	:
Iceland	216	:	56	61	52	47	:	:	:	:
Norway	3 880	:	1 124	1 201	638	917	:	:	:	:
EEA	456 384	:	118 969	113 193	108 063	116 159	:	:	:	:
Switzerland	15 497	:	:	:	:	:	:	:	:	:
Turkey	3 488	:	824	857	839	968	825	983	:	:
USA	124 309	:	27 578	30 229	31 903	34 599	35 679	36 536	37 602	:
Japan	96 823	:	25 684	22 287	25 146	23 706	28 965	26 048	:	:

1.7. Income

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	-24 812	:	-7 602	-6 597	-2 860	-7 753	-7 305	-6 493	:	:
BLEU	4 394	4 847	1 205	639	1 448	1 102	2 628	-133	1 619	733
Denmark	-4 304	-3 847	-715	-1 204	-656	-1 729	-440	-851	-597	-1 959
Germany	4 247	:	1 479	3 078	49	-359	-698	2 399	-490	:
Greece	-1 060	:	-302	-338	-313	-107	:	:	:	:
Spain	-6 885	-3 041	-1 706	-1 613	-1 495	-2 071	-956	-636	-955	-494
France	-8 665	-4 621	-2 923	-2 504	-1 209	-2 029	-1 317	-1 243	-1 343	-718
Ireland	-3 842	:	-1 033	-1 108	-811	-890	-1 158	-1 128	-841	:
Italy	-12 840	:	-3 479	-3 494	-3 000	-2 867	-3 624	-2 354	-2 526	:
Netherlands	1 207	1 070	-337	-219	1 040	723	65	-557	1 117	445
Austria	-332	-172	-326	-57	58	-7	-224	-169	154	67
Portugal	-117	:	-28	4	98	-191	-127	-135	:	:
Finland	-3 676	-3 371	-1 250	-969	-685	-772	-1 020	-1 154	-661	-536
Sweden	-4 961	-5 024	-1 387	-1 370	-1 151	-1 053	-1 173	-1 603	-1 071	-1 177
United Kingdom	12 022	7 973	3 200	2 558	3 767	2 497	1 012	1 461	3 512	1 988
EUR 12	-15 843	:	-4 639	-4 201	-1 082	-5 921	-4 888	-3 567	:	:
Iceland	-153	:	-41	-45	-36	-31	:	:	:	:
Norway	-1 504	:	-373	-643	-132	-356	:	:	:	:
EEA	-26 469	:	-8 016	-7 285	-3 028	-8 140	:	:	:	:
Switzerland	7 184	:	:	:	:	:	:	:	:	:
Turkey	-2 742	:	-638	-709	-665	-730	-581	-715	:	:
USA	-8 605	:	9	-2 149	-2 917	-3 548	-1 689	-2 073	-4 061	:
Japan	34 156	:	10 354	9 696	7 197	6 909	9 251	8 542	:	:

1.8. Compensation of employees

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	12 109	:	2 988	2 984	3 001	3 136	3 205	2 989	:	:
BLEU	2 963	2 956	717	729	749	768	763	752	722	719
Denmark	0	0	0	0	0	0	0	0	0	0
Germany	2 164	:	533	522	522	587	560	549	544	:
Greece	259	:	56	60	65	78	:	:	:	:
Spain	88	120	23	20	21	24	33	27	26	34
France	3 751	3 991	899	895	962	995	1 110	928	1 005	948
Ireland	0	:	0	0	0	0	0	0	0	:
Italy	1 524	:	436	430	355	303	331	314	333	:
Netherlands	429	476	107	102	108	112	124	126	127	99
Austria	709	741	163	174	167	205	167	174	185	215
Portugal	113	:	26	26	28	33	27	29	:	:
Finland	21	24	5	5	5	6	6	6	6	6
Sweden	88	97	23	21	19	25	23	23	25	26
United Kingdom	0	0	0	0	0	0	0	0	0	0
EUR 12	11 291	:	2 797	2 784	2 810	2 900	3 009	2 786	:	:
Iceland	35	:	8	8	10	9	:	:	:	:
Norway	23	:	5	6	6	6	:	:	:	:
EEA	12 167	:	3 001	2 998	3 017	3 151	:	:	:	:
Switzerland	893	:	:	:	:	:	:	:	:	:
Turkey	0	:	0	0	0	0	0	0	:	:
USA	135	:	36	34	33	32	31	30	30	:
Japan	760	:	240	172	179	169	236	195	:	:
	Debit									
EUR 15	12 907	:	3 054	3 113	3 383	3 357	2 739	3 037	:	:
BLEU	1 439	1 305	339	346	368	386	311	320	310	364
Denmark	0	0	0	0	0	0	0	0	0	0
Germany	4 624	:	940	1 099	1 288	1 297	995	1 100	1 295	:
Greece	187	:	39	46	50	52	:	:	:	:
Spain	83	123	21	21	21	20	21	23	33	46
France	4 010	3 869	992	945	979	1 094	862	1 031	1 024	952
Ireland	0	:	0	0	0	0	0	0	0	:
Italy	1 444	:	450	381	399	214	174	180	210	:
Netherlands	637	795	154	156	153	174	201	213	200	181
Austria	245	244	55	60	61	69	58	59	60	67
Portugal	56	:	16	17	12	11	16	14	:	:
Finland	12	16	3	3	3	3	4	4	4	4
Sweden	170	220	45	39	49	37	53	49	70	48
United Kingdom	0	0	0	0	0	0	0	0	0	0
EUR 12	12 480	:	2 951	3 011	3 270	3 248	2 624	2 925	:	:
Iceland	7	:	2	2	2	1	:	:	:	:
Norway	79	:	19	17	19	24	:	:	:	:
EEA	12 993	:	3 075	3 132	3 404	3 382	:	:	:	:
Switzerland	5 110	:	:	:	:	:	:	:	:	:
Turkey	0	:	0	0	0	0	0	0	:	:
USA	1 146	:	329	266	220	331	298	240	213	:
Japan	1 339	:	373	309	310	347	346	331	:	:

1.8. Compensation of employees

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	-798	:	-66	-129	-382	-221	466	-48	:	:
BLEU	1 524	1 651	378	383	381	382	452	432	412	355
Denmark	0	0	0	0	0	0	0	0	0	0
Germany	-2 460	:	-407	-577	-766	-710	-435	-551	-751	:
Greece	72	:	17	14	15	26	:	:	:	:
Spain	5	-3	2	-1	0	4	12	4	-7	-12
France	-259	122	-93	-50	-17	-99	248	-103	-19	-4
Ireland	0	:	0	0	0	0	0	0	0	:
Italy	80	:	-14	49	-44	89	157	134	123	:
Netherlands	-208	-319	-47	-54	-45	-62	-77	-87	-73	-82
Austria	464	497	108	114	106	136	109	115	125	148
Portugal	57	:	10	9	16	22	11	15	:	:
Finland	9	8	2	2	2	3	2	2	2	2
Sweden	-82	-123	-22	-18	-30	-12	-30	-26	-45	-22
United Kingdom	0	0	0	0	0	0	0	0	0	0
EUR 12	-1 189	:	-154	-227	-460	-348	385	-139	:	:
Iceland	28	:	6	6	8	8	:	:	:	:
Norway	-56	:	-14	-11	-13	-18	:	:	:	:
EEA	-826	:	-74	-134	-387	-231	:	:	:	:
Switzerland	-4 217	:	:	:	:	:	:	:	:	:
Turkey	0	:	0	0	0	0	0	0	:	:
USA	-1 011	:	-293	-232	-187	-299	-267	-210	-183	:
Japan	-579	:	-133	-137	-131	-178	-110	-136	:	:

1.9. Investment income

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	415 367	:	107 199	102 350	101 512	104 306	108 808	113 925	:	:
BLEU	72 432	79 926	19 250	18 594	16 334	18 254	19 531	19 027	19 602	21 766
Denmark	18 804	21 369	4 817	4 685	4 969	4 333	4 578	5 186	5 272	6 333
Germany	62 434	:	17 081	15 913	14 923	14 517	17 709	17 876	17 553	:
Greece	663	:	166	153	168	176	:	:	:	:
Spain	7 227	10 108	1 949	1 802	1 648	1 828	2 264	2 551	2 400	2 893
France	89 478	93 969	22 122	22 225	22 370	22 761	23 402	23 353	22 511	24 703
Ireland	2 395	:	594	550	582	669	717	776	764	:
Italy	22 640	:	6 331	5 054	5 643	5 612	4 833	6 266	6 040	:
Netherlands	21 952	21 835	5 106	5 384	5 626	5 836	4 735	5 818	5 611	5 671
Austria	6 725	7 912	1 755	1 668	1 596	1 706	1 852	1 961	2 019	2 080
Portugal	1 758	:	364	539	469	386	514	631	:	:
Finland	1 447	2 147	344	421	290	392	496	651	473	527
Sweden	7 994	10 929	1 941	2 077	1 863	2 113	2 661	2 659	2 609	3 000
United Kingdom	99 418	108 834	25 379	23 285	25 031	25 723	25 286	26 982	28 494	28 072
EUR 12	399 201	:	103 159	98 184	97 763	100 095	103 799	108 654	:	:
Iceland	28	:	7	8	6	7	:	:	:	:
Norway	2 353	:	746	552	500	555	:	:	:	:
EEA	417 748	:	107 952	102 910	102 018	104 868	:	:	:	:
Switzerland	21 788	:	:	:	:	:	:	:	:	:
Turkey	746	:	186	148	174	238	244	268	:	:
USA	115 569	:	27 551	28 046	28 953	31 019	33 959	34 433	33 511	:
Japan	130 219	:	35 798	31 811	32 164	30 446	37 980	34 395	:	:
	Debit									
EUR 15	439 381	:	114 735	108 818	103 990	111 838	116 579	120 370	:	:
BLEU	69 562	76 730	18 423	18 338	15 267	17 534	17 355	19 592	18 395	21 388
Denmark	23 108	25 216	5 532	5 889	5 625	6 062	5 018	6 037	5 869	8 292
Germany	55 727	:	15 195	12 258	14 108	14 166	17 972	14 926	17 292	:
Greece	1 795	:	485	505	496	309	:	:	:	:
Spain	14 117	13 146	3 657	3 414	3 143	3 903	3 232	3 191	3 348	3 375
France	97 884	98 712	24 952	24 679	23 562	24 691	24 967	24 493	23 835	25 417
Ireland	6 237	:	1 627	1 658	1 393	1 559	1 875	1 904	1 605	:
Italy	35 560	:	9 796	8 597	8 599	8 568	8 614	8 754	8 689	:
Netherlands	20 537	20 446	5 396	5 549	4 541	5 051	4 593	6 288	4 421	5 144
Austria	7 521	8 581	2 189	1 839	1 644	1 849	2 185	2 245	1 990	2 161
Portugal	1 932	:	402	544	387	599	652	781	:	:
Finland	5 132	5 526	1 596	1 392	977	1 167	1 518	1 807	1 136	1 065
Sweden	12 873	15 830	3 306	3 429	2 984	3 154	3 804	4 236	3 635	4 155
United Kingdom	87 396	100 861	22 179	20 727	21 264	23 226	24 274	25 521	24 982	26 084
EUR 12	413 855	:	107 644	102 158	98 385	105 668	109 072	112 082	:	:
Iceland	209	:	54	59	50	46	:	:	:	:
Norway	3 801	:	1 105	1 184	619	893	:	:	:	:
EEA	443 391	:	115 894	110 061	104 659	112 777	:	:	:	:
Switzerland	10 387	:	:	:	:	:	:	:	:	:
Turkey	3 488	:	824	857	839	968	825	983	:	:
USA	123 163	:	27 249	29 963	31 683	34 268	35 381	36 296	37 389	:
Japan	95 484	:	25 311	21 978	24 836	23 359	28 619	25 717	:	:

1.9. Investment income

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	-24 014	:	-7 536	-6 468	-2 478	-7 532	-7 771	-6 445	:	:
BLEU	2 870	3 196	827	256	1 067	720	2 176	-565	1 207	378
Denmark	-4 304	-3 847	-715	-1 204	-656	-1 729	-440	-851	-597	-1 959
Germany	6 707	:	1 886	3 655	815	351	-263	2 950	261	:
Greece	-1 132	:	-319	-352	-328	-133	:	:	:	:
Spain	-6 890	-3 038	-1 708	-1 612	-1 495	-2 075	-968	-640	-948	-482
France	-8 406	-4 743	-2 830	-2 454	-1 192	-1 930	-1 565	-1 140	-1 324	-714
Ireland	-3 842	:	-1 033	-1 108	-811	-890	-1 158	-1 128	-841	:
Italy	-12 920	:	-3 465	-3 543	-2 956	-2 956	-3 781	-2 488	-2 649	:
Netherlands	1 415	1 389	-290	-165	1 085	785	142	-470	1 190	527
Austria	-796	-669	-434	-171	-48	-143	-333	-284	29	-81
Portugal	-174	:	-38	-5	82	-213	-138	-150	:	:
Finland	-3 685	-3 379	-1 252	-971	-687	-775	-1 022	-1 156	-663	-538
Sweden	-4 879	-4 901	-1 365	-1 352	-1 121	-1 041	-1 143	-1 577	-1 026	-1 155
United Kingdom	12 022	7 973	3 200	2 558	3 767	2 497	1 012	1 461	3 512	1 988
EUR 12	-14 654	:	-4 485	-3 974	-622	-5 573	-5 273	-3 428	:	:
Iceland	-181	:	-47	-51	-44	-39	:	:	:	:
Norway	-1 448	:	-359	-632	-119	-338	:	:	:	:
EEA	-25 643	:	-7 942	-7 151	-2 641	-7 909	:	:	:	:
Switzerland	11 401	:	:	:	:	:	:	:	:	:
Turkey	-2 742	:	-638	-709	-665	-730	-581	-715	:	:
USA	-7 594	:	302	-1 917	-2 730	-3 249	-1 422	-1 863	-3 878	:
Japan	34 735	:	10 487	9 833	7 328	7 087	9 361	8 678	:	:

1.10. Current and Capital transfers

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	86 357	:	28 958	18 377	18 961	20 061	33 691	18 715	:	:
BLEU	3 773	4 643	837	988	802	1 146	1 089	1 042	1 210	1 302
Denmark	1 927	2 192	820	360	379	368	997	409	347	439
Germany	18 653	:	5 848	4 011	4 619	4 175	6 889	3 912	4 468	:
Greece	5 903	:	2 188	1 090	1 676	949	:	:	:	:
Spain	10 488	14 384	3 100	2 002	2 156	3 230	3 942	2 484	3 908	4 050
France	13 705	14 830	5 814	2 678	2 726	2 487	6 757	2 943	2 526	2 604
Ireland	2 651	:	709	437	570	935	812	631	605	:
Italy	9 420	:	3 997	1 940	1 617	1 866	4 142	1 481	1 692	:
Netherlands	4 010	4 240	1 119	928	993	970	1 380	1 051	968	841
Austria	1 707	2 288	360	339	307	701	519	478	528	763
Portugal	6 196	:	1 251	2 003	1 421	1 521	1 743	1 633	:	:
Finland	345	1 176	84	83	80	98	175	178	286	537
Sweden	491	1 202	137	107	113	134	256	271	282	393
United Kingdom	7 088	6 976	2 694	1 411	1 502	1 481	2 911	1 319	1 511	1 235
EUR 12	83 814	:	28 377	17 848	18 461	19 128	32 741	17 788	:	:
Iceland	16	:	6	4	3	3	:	:	:	:
Norway	288	:	81	67	59	81	:	:	:	:
EEA	86 661	:	29 045	18 448	19 023	20 145	:	:	:	:
Switzerland	2 162	:	:	:	:	:	:	:	:	:
Turkey	2 621	:	508	905	680	528	1 079	825	:	:
USA	4 726	:	1 191	1 134	1 215	1 186	1 186	1 202	1 211	:
Japan	1 283	:	347	361	269	306	345	270	:	:
	Debit									
EUR 15	136 631	:	35 894	32 063	33 332	35 342	36 019	32 132	:	:
BLEU	6 734	7 121	1 728	1 571	1 600	1 835	1 759	1 658	1 890	1 814
Denmark	2 913	2 908	744	678	700	791	694	791	677	746
Germany	50 416	:	12 249	11 799	12 589	13 779	12 572	12 922	12 467	:
Greece	22	:	4	5	7	6	:	:	:	:
Spain	7 044	5 902	2 137	1 825	1 855	1 227	1 737	1 580	1 620	965
France	24 404	20 058	5 228	5 384	5 383	8 409	5 395	4 595	5 211	4 857
Ireland	844	:	202	202	193	247	219	203	206	:
Italy	14 281	:	4 456	3 549	3 591	2 685	3 922	2 276	2 437	:
Netherlands	9 205	9 965	2 234	2 094	2 204	2 673	2 370	2 294	2 313	2 988
Austria	2 316	3 931	597	534	587	598	1 140	853	807	1 131
Portugal	1 682	:	601	336	403	342	400	363	:	:
Finland	733	1 538	271	149	156	157	399	371	370	398
Sweden	2 054	3 479	535	505	517	497	810	781	838	1 050
United Kingdom	13 983	15 960	4 908	3 432	3 547	2 096	4 597	3 439	3 712	4 212
EUR 12	131 528	:	34 491	30 875	32 072	34 090	33 670	30 127	:	:
Iceland	27	:	8	7	5	7	:	:	:	:
Norway	1 655	:	352	343	356	604	:	:	:	:
EEA	138 313	:	36 254	32 413	33 693	35 953	:	:	:	:
Switzerland	5 121	:	:	:	:	:	:	:	:	:
Turkey	18	:	2	2	6	8	2	6	:	:
USA	34 668	:	7 670	8 131	8 175	10 692	7 233	6 258	7 071	:
Japan	7 592	:	2 578	1 161	2 184	1 669	2 686	1 382	:	:

1.10. Current and Capital transfers

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	-50 274	:	-6 936	-13 686	-14 371	-15 281	-2 328	-13 417	:	:
BLEU	-2 961	-2 478	-891	-583	-798	-689	-670	-616	-680	-512
Denmark	-986	-716	76	-318	-321	-423	303	-382	-330	-307
Germany	-31 763	:	-6 401	-7 788	-7 970	-9 604	-5 683	-9 010	-7 999	:
Greece	5 881	:	2 184	1 085	1 669	943	:	:	:	:
Spain	3 444	8 482	963	177	301	2 003	2 205	904	2 288	3 085
France	-10 699	-5 228	586	-2 706	-2 657	-5 922	1 362	-1 652	-2 685	-2 253
Ireland	1 807	:	507	235	377	688	593	428	399	:
Italy	-4 861	:	-459	-1 609	-1 974	-819	220	-795	-745	:
Netherlands	-5 195	-5 725	-1 115	-1 166	-1 211	-1 703	-990	-1 243	-1 345	-2 147
Austria	-609	-1 643	-237	-195	-280	103	-621	-375	-279	-368
Portugal	4 514	:	650	1 667	1 018	1 179	1 343	1 270	:	:
Finland	-388	-362	-187	-66	-76	-59	-224	-193	-84	139
Sweden	-1 563	-2 277	-398	-398	-404	-363	-554	-510	-556	-657
United Kingdom	-6 895	-8 984	-2 214	-2 021	-2 045	-615	-1 686	-2 120	-2 201	-2 977
EUR 12	-47 714	:	-6 114	-13 027	-13 611	-14 962	-929	-12 339	:	:
Iceland	-11	:	-2	-3	-2	-4	:	:	:	:
Norway	-1 367	:	-271	-276	-297	-523	:	:	:	:
EEA	-51 652	:	-7 209	-13 965	-14 670	-15 808	:	:	:	:
Switzerland	-2 959	:	:	:	:	:	:	:	:	:
Turkey	2 603	:	506	903	674	520	1 077	819	:	:
USA	-29 942	:	-6 479	-6 997	-6 960	-9 506	-6 047	-5 056	-5 860	:
Japan	-6 309	:	-2 231	-800	-1 915	-1 363	-2 341	-1 112	:	:

1.11.

General government transfers

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	52 100	:	20 738	10 280	9 935	11 147	24 959	10 430	:	:
BLEU	1 842	2 039	312	464	454	612	461	427	562	589
Denmark	1 636	1 887	753	299	306	278	934	330	273	350
Germany	9 880	:	3 756	2 083	1 815	2 226	4 593	1 904	2 070	:
Greece	3 686	:	1 865	476	1 033	312	:	:	:	:
Spain	7 395	11 082	2 403	1 231	1 326	2 435	3 185	1 667	3 027	3 203
France	10 210	:	4 891	1 832	1 896	1 591	5 826	2 021	1 647	:
Ireland	:	:	:	:	:	:	:	:	:	:
Italy	6 584	:	3 321	1 184	939	1 140	3 433	730	941	:
Netherlands	2 584	2 740	774	592	637	581	923	687	646	484
Austria	242	1 123	50	63	51	78	236	235	299	353
Portugal	2 963	:	497	1 284	500	682	1 109	989	:	:
Finland	42	989	10	10	12	10	129	131	240	489
Sweden	98	668	28	22	23	25	153	161	162	192
United Kingdom	4 355	4 334	1 997	727	831	800	2 238	665	852	579
EUR 12	51 718	:	20 650	10 185	9 849	11 034	24 441	9 903	:	:
Iceland	:	:	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	339	:	81	70	101	87	466	125	:	:
USA	:	:	:	:	:	:	:	:	:	:
Japan	127	:	36	43	24	24	39	30	:	:
	Debit									
EUR 15	97 946	:	26 400	22 607	23 788	25 151	26 534	23 095	:	:
BLEU	3 954	4 112	1 023	956	929	1 046	1 047	1 037	1 018	1 010
Denmark	2 546	2 533	667	603	623	653	599	703	590	641
Germany	32 917	:	8 213	7 496	8 063	9 145	8 148	8 667	7 621	:
Greece	0	:	0	0	0	0	:	:	:	:
Spain	5 506	4 508	1 756	1 447	1 483	820	1 363	1 256	1 295	594
France	19 754	:	4 211	4 049	4 223	7 271	4 328	3 464	3 996	:
Ireland	:	:	:	:	:	:	:	:	:	:
Italy	11 417	:	3 497	2 855	3 039	2 026	3 347	1 680	1 837	:
Netherlands	6 240	6 821	1 488	1 435	1 510	1 807	1 608	1 644	1 572	1 997
Austria	773	2 545	215	194	211	153	756	526	483	780
Portugal	1 333	:	512	274	286	261	292	272	:	:
Finland	346	1 173	134	67	75	70	309	275	286	303
Sweden	1 508	3 039	384	392	385	347	698	683	733	925
United Kingdom	10 915	13 016	4 125	2 664	2 794	1 332	3 846	2 710	2 978	3 482
EUR 12	95 319	:	25 667	21 954	23 117	24 581	24 771	21 611	:	:
Iceland	:	:	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	18	:	2	2	6	8	2	6	:	:
USA	:	:	:	:	:	:	:	:	:	:
Japan	3 478	:	1 529	138	1 190	621	1 508	285	:	:

1.11. General government transfers

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	-45 846	:	-5 662	-12 327	-13 853	-14 004	-1 575	-12 665	:	:
BLEU	-2 112	-2 073	-711	-492	-475	-434	-586	-610	-456	-421
Denmark	-910	-646	86	-304	-317	-375	335	-373	-317	-291
Germany	-23 037	:	-4 457	-5 413	-6 248	-6 919	-3 555	-6 763	-5 551	:
Greece	3 686	:	1 865	476	1 033	312	:	:	:	:
Spain	1 889	6 574	647	-216	-157	1 615	1 822	411	1 732	2 609
France	-9 544	:	680	-2 217	-2 327	-5 680	1 498	-1 443	-2 349	:
Ireland	:	:	:	:	:	:	:	:	:	:
Italy	-4 833	:	-176	-1 671	-2 100	-886	86	-950	-896	:
Netherlands	-3 656	-4 081	-714	-843	-873	-1 226	-685	-957	-926	-1 513
Austria	-531	-1 422	-165	-131	-160	-75	-520	-291	-184	-427
Portugal	1 630	:	-15	1 010	214	421	817	717	:	:
Finland	-304	-184	-124	-57	-63	-60	-180	-144	-46	186
Sweden	-1 410	-2 371	-356	-370	-362	-322	-545	-522	-571	-733
United Kingdom	-6 560	-8 682	-2 128	-1 937	-1 963	-532	-1 608	-2 045	-2 126	-2 903
EUR 12	-43 601	:	-5 017	-11 769	-13 268	-13 547	-330	-11 708	:	:
Iceland	:	:	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	321	:	79	68	95	79	464	119	:	:
USA	:	:	:	:	:	:	:	:	:	:
Japan	-3 351	:	-1 493	-95	-1 166	-597	-1 469	-255	:	:

1.12.

Other sectors transfers

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	34 257	:	8 220	8 097	9 026	8 914	8 732	8 285	:	:
BLEU	1 931	2 604	525	524	348	534	628	615	648	713
Denmark	291	305	67	61	73	90	63	79	74	89
Germany	8 773	:	2 092	1 928	2 804	1 949	2 296	2 008	2 398	:
Greece	2 217	:	323	614	643	637	:	:	:	:
Spain	3 093	3 302	697	771	830	795	757	817	881	847
France	3 495	:	923	846	830	896	931	922	879	:
Ireland	:	:	:	:	:	:	:	:	:	:
Italy	2 836	:	676	756	678	726	709	751	751	:
Netherlands	1 426	1 500	345	336	356	389	457	364	322	357
Austria	1 465	1 165	310	276	256	623	283	243	229	410
Portugal	3 233	:	754	719	921	839	634	644	:	:
Finland	303	187	74	73	68	88	46	47	46	48
Sweden	393	534	109	85	90	109	103	110	120	201
United Kingdom	2 733	2 642	697	684	671	681	673	654	659	656
EUR 12	32 096	:	7 727	7 663	8 612	8 094	8 300	7 885	:	:
Iceland	:	:	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	2 282	:	427	835	579	441	613	700	:	:
USA	:	:	:	:	:	:	:	:	:	:
Japan	1 156	:	311	318	245	282	306	240	:	:
	Debit									
EUR 15	38 685	:	9 494	9 456	9 544	10 191	9 485	9 037	:	:
BLEU	2 780	3 009	705	615	671	789	712	621	872	804
Denmark	367	375	77	75	77	138	95	88	87	105
Germany	17 499	:	4 036	4 303	4 526	4 634	4 424	4 255	4 846	:
Greece	22	:	4	5	7	6	:	:	:	:
Spain	1 538	1 394	381	378	372	407	374	324	325	371
France	4 650	:	1 017	1 335	1 160	1 138	1 067	1 131	1 215	:
Ireland	:	:	:	:	:	:	:	:	:	:
Italy	2 864	:	959	694	552	659	575	596	600	:
Netherlands	2 965	3 144	746	659	694	866	762	650	741	991
Austria	1 543	1 386	382	340	376	445	384	327	324	351
Portugal	349	:	89	62	117	81	108	91	:	:
Finland	387	365	137	82	81	87	90	96	84	95
Sweden	546	440	151	113	132	150	112	98	105	125
United Kingdom	3 068	2 944	783	768	753	764	751	729	734	730
EUR 12	36 209	:	8 824	8 921	8 955	9 509	8 899	8 516	:	:
Iceland	:	:	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	0	:	0	0	0	0	0	0	:	:
USA	:	:	:	:	:	:	:	:	:	:
Japan	4 114	:	1 049	1 023	994	1 048	1 178	1 097	:	:

1.12. Other sectors transfers

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	-4 428	:	-1 274	-1 359	-518	-1 277	-753	-752	:	:
BLEU	-849	-405	-180	-91	-323	-255	-84	-6	-224	-91
Denmark	-76	-70	-10	-14	-4	-48	-32	-9	-13	-16
Germany	-8 726	:	-1 944	-2 375	-1 722	-2 685	-2 128	-2 247	-2 448	:
Greece	2 195	:	319	609	636	631	:	:	:	:
Spain	1 555	1 908	316	393	458	388	383	493	556	476
France	-1 155	:	-94	-489	-330	-242	-136	-209	-336	:
Ireland	:	:	:	:	:	:	:	:	:	:
Italy	-28	:	-283	62	126	67	134	155	151	:
Netherlands	-1 539	-1 644	-401	-323	-338	-477	-305	-286	-419	-634
Austria	-78	-221	-72	-64	-120	178	-101	-84	-95	59
Portugal	2 884	:	665	657	804	758	526	553	:	:
Finland	-84	-178	-63	-9	-13	1	-44	-49	-38	-47
Sweden	-153	94	-42	-28	-42	-41	-9	12	15	76
United Kingdom	-335	-302	-86	-84	-82	-83	-78	-75	-75	-74
EUR 12	-4 113	:	-1 097	-1 258	-343	-1 415	-599	-631	:	:
Iceland	:	:	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	2 282	:	427	835	579	441	613	700	:	:
USA	:	:	:	:	:	:	:	:	:	:
Japan	-2 958	:	-738	-705	-749	-766	-872	-857	:	:

1.13.
Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
EUR 15	2 276 672		556 936	565 389	557 629	596 718	614 674	616 767		
BLEU	216 406	237 828	53 611	54 408	51 458	56 929	59 071	57 978	57 969	62 810
Denmark	67 843	72 845	16 453	16 715	17 343	17 332	17 633	17 787	18 036	19 389
Germany	498 082		121 309	125 198	122 306	129 269	134 349	134 862	132 242	
Greece	18 989		4 748	4 112	5 733	4 396				
Spain	108 679	126 039	26 147	26 862	26 087	29 583	29 854	30 545	31 831	33 809
France	371 042	391 600	91 911	92 711	89 889	96 531	101 565	98 849	93 051	98 135
Ireland	36 618		8 588	8 796	9 056	10 178	9 913	10 469	10 567	
Italy	243 376		59 822	61 398	59 091	63 065	62 505	66 349	66 013	
Netherlands	180 717	195 350	43 512	45 123	44 361	47 721	48 832	50 813	46 831	48 874
Austria	71 208	81 303	17 901	16 675	17 599	19 033	21 052	19 603	20 303	20 345
Portugal	29 075		6 457	7 654	7 546	7 418	8 033	8 298		
Finland	31 622	39 831	7 082	7 822	7 724	8 994	9 178	10 379	9 577	10 697
Sweden	70 656	84 506	17 022	17 704	16 270	19 660	20 702	20 868	19 983	22 953
United Kingdom	332 359	352 240	82 373	80 211	83 166	86 609	87 106	85 716	89 436	89 982
EUR 12	2 103 186		514 931	523 188	516 036	549 031	563 742	565 917		
Iceland	1 910		449	489	492	480				
Norway	43 005		10 539	10 437	10 590	11 439				
EEA	2 321 587		567 924	576 315	568 711	608 637				
Switzerland	113 459									
Turkey	27 799		5 691	6 818	7 693	7 597	7 156	7 911		
USA	710 046		175 419	177 566	175 502	181 559	182 918	182 328	184 582	
Japan	506 185		130 004	123 968	125 583	126 630	131 682	130 517		
	Debit									
EUR 15	2 259 582		551 266	561 906	552 489	593 921	596 769	610 564		
BLEU	205 884	226 301	51 099	52 403	48 705	53 677	54 181	56 842	55 592	59 686
Denmark	65 345	71 762	15 620	16 273	16 025	17 427	16 512	17 465	17 155	20 630
Germany	516 017		123 239	125 073	131 931	135 774	136 066	136 809	138 654	
Greece	19 157		4 808	4 999	4 664	4 686				
Spain	112 236	120 515	26 822	28 462	26 598	30 354	28 906	30 768	29 483	31 358
France	368 124	378 387	90 200	92 151	87 847	97 926	96 129	95 202	92 229	94 827
Ireland	34 047		8 359	8 432	8 107	9 149	9 470	9 431	9 371	
Italy	230 348		57 971	58 165	55 055	59 157	60 494	60 538	58 977	
Netherlands	170 143	183 789	41 635	42 171	41 631	44 706	45 533	47 630	43 854	46 772
Austria	72 736	86 187	17 268	17 921	18 119	19 428	21 032	21 847	21 176	22 132
Portugal	29 956		7 234	7 540	6 956	8 226	8 264	8 919		
Finland	30 565	36 484	7 070	7 479	7 063	8 953	8 589	9 341	8 739	9 815
Sweden	69 935	80 950	16 553	17 542	16 440	19 400	19 592	19 935	19 335	22 088
United Kingdom	335 089	360 207	83 388	83 295	83 348	85 058	86 588	90 484	92 013	91 122
EUR 12	2 086 346		510 375	518 964	510 867	546 140	547 556	559 441		
Iceland	1 808		400	486	441	481				
Norway	39 956		9 587	9 874	10 158	10 337				
EEA	2 301 346		561 253	572 266	563 088	604 739				
Switzerland	97 948									
Turkey	25 678		6 697	5 608	6 052	7 321	6 806	8 224		
USA	836 517		196 695	208 690	212 547	218 585	207 869	213 409	219 503	
Japan	397 064		98 952	95 278	101 432	101 402	108 067	107 317		

1.13. Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Net									
EUR 15	17 090	:	5 670	3 483	5 140	2 797	17 905	6 203	:	:
BLEU	10 522	11 527	2 512	2 005	2 753	3 252	4 890	1 136	2 377	3 124
Denmark	2 498	1 083	833	442	1 318	-95	1 121	322	881	-1 241
Germany	-17 935	:	-1 930	125	-9 625	-6 505	-1 717	-1 947	-6 412	:
Greece	-168	:	-60	-887	1 069	-290	:	:	:	:
Spain	-3 557	5 524	-675	-1 600	-511	-771	948	-223	2 348	2 451
France	2 918	13 213	1 711	560	2 042	-1 395	5 436	3 647	822	3 308
Ireland	2 571	:	229	364	949	1 029	443	1 038	1 196	:
Italy	13 028	:	1 851	3 233	4 036	3 908	2 011	5 811	7 036	:
Netherlands	10 574	11 561	1 877	2 952	2 730	3 015	3 299	3 183	2 977	2 102
Austria	-1 528	-4 884	633	-1 246	-520	-395	20	-2 244	-873	-1 787
Portugal	-881	:	-777	114	590	-808	-231	-621	:	:
Finland	1 057	3 347	12	343	661	41	589	1 038	838	882
Sweden	721	3 556	469	162	-170	260	1 110	933	648	865
United Kingdom	-2 730	-7 967	-1 015	-3 084	-182	1 551	518	-4 768	-2 577	-1 140
EUR 12	16 840	:	4 556	4 224	5 169	2 891	16 186	6 476	:	:
Iceland	102	:	49	3	51	-1	:	:	:	:
Norway	3 049	:	952	563	432	1 102	:	:	:	:
EEA	20 241	:	6 671	4 049	5 623	3 898	:	:	:	:
Switzerland	15 511	:	:	:	:	:	:	:	:	:
Turkey	2 121	:	-1 006	1 210	1 641	276	350	-313	:	:
USA	-126 471	:	-21 276	-31 124	-37 045	-37 026	-24 951	-31 081	-34 921	:
Japan	109 121	:	31 052	28 690	24 151	25 228	23 615	23 200	:	:

1.14. Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
EUR 15	-7 081	:	8 386	-900	-17 712	3 145	:	:	:	:
BLEU	-8 352	:	-1 128	-1 584	-2 568	-3 072	:	:	:	:
Denmark	-3 020	-1 790	1 098	-1 309	-1 545	-1 264	-869	-1 251	-1 113	1 443
Germany	24 247	:	14 617	5 141	4 632	-143	13 828	-2 578	6 406	:
Greece	562	:	-12	1 572	-1 247	249	:	:	:	:
Spain	4 623	-801	2 017	739	601	1 266	145	578	-1 516	-8
France	-6 448	-14 775	788	-6 650	-7 398	6 812	-4 693	-6 989	-244	-2 849
Ireland	-3 234	:	-36	-793	-2 167	-238	580	-1 954	-750	:
Italy	-13 546	:	-4 003	-4 501	-2 987	-2 055	3 793	-3 719	-2 172	:
Netherlands	-5 572	-3 719	4 541	-4 931	-4 114	-1 068	-496	-6 785	4 638	-1 076
Austria	1 694	3 294	-2 141	344	1 182	2 309	134	1 655	-1 339	2 844
Portugal	1 835	:	1 067	-62	81	749	1 076	1 021	:	:
Finland	-214	-2 240	757	-346	-193	-432	-816	-569	-911	56
Sweden	3 257	-768	-1 803	1 359	2 026	1 675	580	-376	-67	-905
United Kingdom	-2 913	5 690	-7 376	10 121	-4 015	-1 643	690	129	-2 399	7 270
EUR 12	-11 818	:	11 573	-2 257	-20 727	-407	:	:	:	:
Iceland	-101	:	-8	-56	-2	-35	:	:	:	:
Norway	-2 348	:	-950	-331	-273	-794	:	:	:	:
EEA	-9 530	:	7 428	-1 287	-17 987	2 316	:	:	:	:
Switzerland	-14 774	:	:	:	:	:	:	:	:	:
Turkey	-3 445	:	3 390	-2 805	-3 678	-352	-1 479	83	:	:
USA	139 745	:	37 815	33 857	41 488	26 585	14 474	16 934	47 294	:
Japan	-94 818	:	-36 721	-21 987	-15 903	-20 207	-31 736	-29 602	:	:

1.15. Direct investment

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
EUR 15	-26 835	:	-3 077	-7 395	-5 463	-10 900	:	:	:	:
BLEU	5 998	:	1 139	1 649	2 446	764	:	:	:	:
Denmark	720	892	185	311	135	89	126	200	356	210
Germany	-13 458	:	-4 087	-3 898	-2 139	-3 334	-5 230	-7 308	-2 016	:
Greece	821	:	175	179	221	246	:	:	:	:
Spain	4 648	2 068	1 871	175	329	2 273	1 151	334	307	276
France	47	1 985	-236	141	-2 578	2 720	-440	-206	538	2 093
Ireland	76	:	19	19	19	19	19	18	18	:
Italy	-3 165	:	-232	-1 190	-734	-1 009	565	-598	-770	:
Netherlands	-6 046	-1 984	-1 083	-2 227	-1 144	-1 592	1 361	-963	-1 827	-555
Austria	98	-368	-86	230	67	-113	-132	-182	-149	95
Portugal	818	:	129	218	67	404	188	-151	:	:
Finland	-2 350	-458	-247	-281	-404	-1 418	64	-462	-176	116
Sweden	-259	2 658	183	87	547	-1 076	-1 023	-617	312	3 986
United Kingdom	-14 783	-6 048	-807	-2 808	-2 295	-8 873	-209	-6 732	35	858
EUR 12	-24 324	:	-2 927	-7 431	-5 673	-8 293	:	:	:	:
Iceland	-2	:	-1	1	-1	-1	:	:	:	:
Norway	-833	:	67	-513	350	-737	:	:	:	:
EEA	-27 670	:	-3 011	-7 907	-5 114	-11 638	:	:	:	:
Switzerland	-5 771	:	:	:	:	:	:	:	:	:
Turkey	461	:	45	102	107	207	85	73	:	:
USA	-1 395	:	-14 718	-2 622	7 083	8 862	-4 971	-4 365	-2 332	:
Japan	-14 443	:	-4 630	-3 284	-3 440	-3 089	-4 453	-4 515	:	:

1.16. Direct investment - Abroad

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
EUR 15	-80 169		-16 689	-19 261	-17 616	-26 603				
BLEU	-1 036		81	946	413	-2 476				
Denmark	-3 422	-2 294	-391	-426	-175	-2 430	-1 156	-51	-320	-767
Germany	-14 049		-3 556	-3 764	-1 582	-5 147	-7 838	-7 868	-3 827	
Greece	0		0	0	0	0				
Spain	-3 296	-2 711	-553	-2 376	-473	106	-181	-1 098	-475	-957
France	-9 200	-7 324	-1 660	-1 248	-4 568	-1 724	-2 426	-1 630	-2 016	-1 252
Ireland	0		0	0	0	0	0	0	0	
Italy	-5 032		-1 021	-1 844	-843	-1 324	-168	-1 177	-982	
Netherlands	-10 044	-9 502	-2 378	-2 644	-2 536	-2 486	-2 191	-1 577	-2 448	-3 286
Austria	-1 009	-795	-203	-341	-160	-305	-121	-157	-234	-283
Portugal	-239		-54	-34	-48	-103	-60	-214		
Finland	-3 647	-1 158	-857	-760	-783	-1 247	-368	-229	-192	-369
Sweden	-5 608	-8 198	-2 703	-510	-559	-1 836	-1 783	-1 202	-1 401	-3 812
United Kingdom	-23 587	-28 879	-3 394	-6 260	-6 302	-7 631	-5 641	-9 832	-5 784	-7 622
EUR 12	-69 905		-12 926	-17 650	-16 114	-23 215				
Iceland	-2		-1	0	-1	0				
Norway	-1 381		-521	-308	-25	-527				
EEA	-81 552		-17 211	-19 569	-17 642	-27 130				
Switzerland	-8 868									
Turkey	-42		-18	-6	-15	-3	-16	-28		
USA	-42 103		-18 308	-8 011	-9 374	-6 410	-18 377	-14 267	-17 472	
Japan	-15 171		-4 541	-3 576	-3 538	-3 516	-4 374	-4 560		

1.17. Direct investment - In the reporting economy

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
EUR 15	53 334		13 612	11 866	12 153	15 703				
BLEU	7 034		1 058	703	2 033	3 240				
Denmark	4 142	3 186	576	737	310	2 519	1 282	251	676	977
Germany	591		-531	-134	-557	1 813	2 608	560	1 811	
Greece	821		175	179	221	246				
Spain	7 944	4 779	2 424	2 551	802	2 167	1 332	1 432	782	1 233
France	9 247	9 309	1 424	1 389	1 990	4 444	1 986	1 424	2 554	3 345
Ireland	76		19	19	19	19	19	18	18	
Italy	1 867		789	654	109	315	733	579	212	
Netherlands	3 998	7 518	1 295	417	1 392	894	3 552	614	621	2 731
Austria	1 107	427	117	571	227	192	-11	-25	85	378
Portugal	1 057		183	252	115	507	248	63		
Finland	1 297	700	610	479	379	-171	432	-233	16	485
Sweden	5 349	10 856	2 886	597	1 106	760	760	585	1 713	7 798
United Kingdom	8 804	22 831	2 587	3 452	4 007	-1 242	5 432	3 100	5 819	8 480
EUR 12	45 581		9 999	10 219	10 441	14 922				
Iceland	0		0	1	0	-1				
Norway	548		588	-205	375	-210				
EEA	53 882		14 200	11 662	12 528	15 492				
Switzerland	3 097									
Turkey	503		63	108	122	210	101	101		
USA	40 708		3 590	5 389	16 457	15 272	13 406	9 902	15 140	
Japan	728		-89	292	98	427	-79	45		

1.18. Portfolio investment

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
EUR 15	-43 467	:	4 013	-25 409	-17 678	-4 393	:	:	:	:
BLEU	-19 865	:	-2 769	-7 661	-6 619	-2 816	:	:	:	:
Denmark	-10 088	4 898	-4 137	-3 044	-1 480	-1 427	-320	2 582	1 046	1 590
Germany	-28 884	:	-14 666	-10 996	-3 728	506	370	11 872	4 854	:
Greece	0	:	0	0	0	0	:	:	:	:
Spain	-18 117	15 597	-4 441	-9 313	-6 035	1 672	-1 629	6 963	3 280	6 983
France	-45 215	-7 830	-19 066	-15 884	-5 345	-4 920	-6 673	2 842	1 284	-5 283
Ireland	-1 145	:	-161	115	-964	-135	-2	326	-103	:
Italy	5 132	:	14 333	-10 362	-7 433	8 594	-4 700	7 537	6 008	:
Netherlands	-8 203	-7 090	-1 629	-4 986	298	-1 886	489	-6 244	-1 427	92
Austria	148	7 711	575	484	-2 074	1 163	3 644	3 693	-2 088	2 462
Portugal	962	:	195	213	1 070	-516	-1 010	2 437	:	:
Finland	6 153	-4	1 221	3 001	3 183	-1 252	-2	-532	603	-73
Sweden	-999	-608	187	-460	-760	34	-856	1 409	243	-1 404
United Kingdom	76 654	-5 211	34 371	33 484	12 209	-3 410	-11 940	15 792	-8 324	-739
EUR 12	-48 769	:	2 030	-28 434	-18 027	-4 338	:	:	:	:
Iceland	-87	:	-12	-41	-11	-23	:	:	:	:
Norway	71	:	-731	249	252	301	:	:	:	:
EEA	-43 483	:	3 270	-25 201	-17 437	-4 115	:	:	:	:
Switzerland	-13 371	:	:	:	:	:	:	:	:	:
Turkey	1 044	:	1 253	-50	-236	77	-401	-58	:	:
USA	75 384	:	15 961	6 326	27 811	25 286	34 053	34 943	32 710	:
Japan	-37 114	:	47 788	-30 315	-31 373	-23 214	8 019	-34 951	:	:

1.19. Portfolio investment - Assets

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
EUR 15	-106 389	:	-29 035	-285	-38 093	-38 976	:	:	:	:
BLEU	-35 052	:	-15 629	-6 896	-9 868	-2 659	:	:	:	:
Denmark	-1 030	-880	-1 073	236	262	-455	318	-29	-534	-635
Germany	-46 425	:	-12 642	-8 112	-12 932	-12 739	713	-7 622	-7 551	:
Greece	0	:	0	0	0	0	:	:	:	:
Spain	-1 589	-441	-1 631	719	-12	-665	534	-1 056	233	-152
France	-21 677	-17 849	-9 054	-3 920	-4 739	-3 964	-5 678	-5 637	-4 444	-2 090
Ireland	-878	:	-476	-169	-208	-25	-135	-28	-287	:
Italy	-17 353	:	-11 489	852	-4 023	-2 693	-2 290	-629	-3 255	:
Netherlands	-7 137	-10 693	-1 217	-2 462	-1 437	-2 021	155	-5 472	-5 316	-60
Austria	-3 609	-2 254	-1 694	122	-1 482	-555	-120	104	-1 445	-793
Portugal	-504	:	-567	775	226	-938	-1 461	1 434	:	:
Finland	826	733	30	1 241	135	-580	216	499	-35	53
Sweden	-1 703	-6 756	-964	-904	77	88	-574	-599	-1 238	-4 345
United Kingdom	29 742	-51 997	27 371	18 233	-4 092	-11 770	-18 511	915	-18 877	-15 524
EUR 12	-101 903	:	-26 407	-744	-36 823	-37 929	:	:	:	:
Iceland	-92	:	-34	-34	-9	-15	:	:	:	:
Norway	589	:	-322	221	75	615	:	:	:	:
EEA	-105 892	:	-29 391	-98	-38 027	-38 376	:	:	:	:
Switzerland	-14 138	:	:	:	:	:	:	:	:	:
Turkey	37	:	167	-86	-109	65	-15	173	:	:
USA	-41 995	:	-14 629	-6 128	-8 950	-12 288	-5 160	-16 326	-26 097	:
Japan	-68 660	:	7 217	-32 954	-18 258	-24 665	-1 217	-31 315	:	:

1.20. Portfolio investment - Liabilities

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
EUR 15	62 922	:	33 048	-25 124	20 415	34 583	:	:	:	:
BLEU	15 187	:	12 860	-765	3 249	-157	:	:	:	:
Denmark	-9 058	5 778	-3 064	-3 280	-1 742	-972	-638	2 611	1 580	2 225
Germany	17 541	:	-2 024	-2 884	9 204	13 245	-343	19 494	12 405	:
Greece	0	:	0	0	0	0	:	:	:	:
Spain	-16 528	16 038	-2 810	-10 032	-6 023	2 337	-2 163	8 019	3 047	7 135
France	-23 538	10 019	-10 012	-11 964	-606	-956	-995	8 479	5 728	-3 193
Ireland	-267	:	315	284	-756	-110	133	354	184	:
Italy	22 485	:	25 822	-11 214	-3 410	11 287	-2 410	8 166	9 263	:
Netherlands	-1 066	3 603	-412	-2 524	1 735	135	334	-772	3 889	152
Austria	3 757	9 965	2 269	362	-592	1 718	3 764	3 589	-643	3 255
Portugal	1 466	:	762	-562	844	422	451	1 003	:	:
Finland	5 327	-737	1 191	1 760	3 048	-672	-218	-1 031	638	-126
Sweden	704	6 148	1 151	444	-837	-54	-282	2 008	1 481	2 941
United Kingdom	46 912	46 786	7 000	15 251	16 301	8 360	6 571	14 877	10 553	14 785
EUR 12	53 134	:	28 437	-27 690	18 796	33 591	:	:	:	:
Iceland	5	:	22	-7	-2	-8	:	:	:	:
Norway	-518	:	-409	28	177	-314	:	:	:	:
EEA	62 409	:	32 661	-25 103	20 590	34 261	:	:	:	:
Switzerland	767	:	:	:	:	:	:	:	:	:
Turkey	1 007	:	1 086	36	-127	12	-386	-231	:	:
USA	117 379	:	30 590	12 454	36 761	37 574	39 213	51 269	58 807	:
Japan	31 546	:	40 571	2 639	-13 115	1 451	9 236	-3 636	:	:

1.21. Other investment

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
EUR 15	76 372	:	10 876	38 290	11 162	16 044	:	:	:	:
BLEU	5 746	:	811	4 693	1 927	-1 685	:	:	:	:
Denmark	4 731	-5 663	3 761	1 410	-422	-18	-440	-4 021	-807	-395
Germany	65 082	:	33 366	22 022	11 646	-1 952	20 115	-4 892	4 776	:
Greece	4 856	:	181	746	1 669	2 260	:	:	:	:
Spain	18 042	-23 588	4 040	9 335	6 843	-2 176	-5 289	-7 043	-4 545	-6 711
France	40 771	-8 372	20 612	9 519	575	10 065	2 696	-9 570	-1 892	394
Ireland	-2 290	:	289	-858	-1 328	-393	549	-1 666	510	:
Italy	-13 735	:	-15 893	7 549	4 648	-10 039	2 383	-1 894	-10 518	:
Netherlands	9 086	3 919	7 132	2 480	-3 011	2 485	-2 281	-131	8 279	-1 948
Austria	2 197	-2 954	-1 690	449	2 877	561	-2 857	-322	993	-768
Portugal	-1 241	:	70	-2 012	30	671	798	-476	:	:
Finland	42	-2 047	1 415	-1 458	-2 345	2 430	-588	200	-1 620	-39
Sweden	6 519	-4 135	-2 650	4 600	1 727	2 842	1 993	-232	842	-6 738
United Kingdom	-63 434	16 740	-40 568	-20 185	-13 674	10 993	11 811	-8 233	6 298	6 864
EUR 12	67 614	:	13 801	34 699	8 903	10 211	:	:	:	:
Iceland	-142	:	74	-158	-15	-43	:	:	:	:
Norway	-338	:	57	793	-1 462	274	:	:	:	:
EEA	75 892	:	11 007	38 925	9 685	16 275	:	:	:	:
Switzerland	5 215	:	:	:	:	:	:	:	:	:
Turkey	-4 691	:	-556	-2 170	-1 615	-350	1 708	1 604	:	:
USA	61 259	:	36 625	27 110	6 724	-9 200	-10 422	-11 600	18 356	:
Japan	-21 902	:	-74 982	19 236	23 483	10 361	-26 035	23 433	:	:

1.22.

Other investment - Assets

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
EUR 15	:	:	:	:	:	:	:	:	:	:
BLEU	9 961	:	1 357	5 850	1 558	1 196	:	:	:	:
Denmark	10 787	-681	6 930	4 410	1 675	-2 228	2 696	-2 051	286	-1 612
Germany	1 848	:	17 353	14 045	-865	-28 685	-4 660	-26 486	-10 996	:
Greece	0	:	0	0	0	0	:	:	:	:
Spain	8 392	-28 773	9 499	1 811	1 691	-4 609	-9 111	-2 420	-7 698	-9 544
France	14 348	-26 315	11 638	20 376	-8 841	-8 825	-27 026	-4 350	-209	5 270
Ireland	-3 458	:	1 915	-1 311	-2 835	-1 227	-2 955	-2 705	-1 604	:
Italy	:	:	:	:	:	:	:	:	:	:
Netherlands	6 399	-14 273	-5 508	12 166	-5 603	5 344	-10 972	-8 002	-2 089	6 790
Austria	-3 111	-8 293	-2 692	-1 959	1 433	107	-5 410	-320	-745	-1 818
Portugal	-4 766	:	-1 046	-2 564	-1 532	376	-3 685	-1 004	:	:
Finland	-375	-2 063	1 007	-765	-1 425	808	-1 548	987	-741	-761
Sweden	-2 812	-8 919	408	-50	-1 460	-1 710	-144	-2 551	-1 898	-4 326
United Kingdom	-47 798	-61 516	-9 125	-8 000	-26 030	-4 643	-40 162	4 780	-30 809	4 675
EUR 12	:	:	:	:	:	:	:	:	:	:
Iceland	-20	:	-5	-28	2	11	:	:	:	:
Norway	1 270	:	-207	1 588	-1 800	1 689	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	-18 866	:	:	:	:	:	:	:	:	:
Turkey	2 148	:	1 836	451	-403	264	945	326	:	:
USA	-25 643	:	-551	4 616	-5 494	-24 214	-32 161	-44 072	11 422	:
Japan	-39 472	:	-27 124	10 538	-14 387	-8 499	-16 218	-8 956	:	:

1.23.

Other investment - Liabilities

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
EUR 15	:	:	:	:	:	:	:	:	:	:
BLEU	-4 215	:	-546	-1 157	369	-2 881	:	:	:	:
Denmark	-6 056	-4 982	-3 169	-3 000	-2 097	2 210	-3 136	-1 970	-1 093	1 217
Germany	63 234	:	16 013	7 977	12 511	26 733	24 775	21 594	15 772	:
Greece	4 856	:	181	746	1 669	2 260	:	:	:	:
Spain	9 650	5 185	-5 459	7 524	5 152	2 433	3 822	-4 623	3 153	2 833
France	26 423	17 943	8 974	-10 857	9 416	18 890	29 722	-5 220	-1 683	-4 876
Ireland	1 168	:	-1 626	453	1 507	834	3 504	1 039	2 114	:
Italy	:	:	:	:	:	:	:	:	:	:
Netherlands	2 687	18 192	12 640	-9 686	2 592	-2 859	8 691	7 871	10 368	-8 738
Austria	5 308	5 339	1 002	2 408	1 444	454	2 553	-2	1 738	1 050
Portugal	3 525	:	1 116	552	1 562	295	4 483	528	:	:
Finland	417	16	408	-693	-920	1 622	960	-787	-879	722
Sweden	9 331	4 784	-3 058	4 650	3 187	4 552	2 137	2 319	2 740	-2 412
United Kingdom	-15 636	78 256	-31 443	-12 185	12 356	15 636	51 973	-13 013	37 107	2 189
EUR 12	:	:	:	:	:	:	:	:	:	:
Iceland	-122	:	79	-130	-17	-54	:	:	:	:
Norway	-1 608	:	264	-795	338	-1 415	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	24 081	:	:	:	:	:	:	:	:	:
Turkey	-6 839	:	-2 392	-2 621	-1 212	-614	763	1 278	:	:
USA	86 902	:	37 176	22 494	12 218	15 014	21 739	32 472	6 934	:
Japan	17 570	:	-47 858	8 698	37 870	18 860	-9 817	32 389	:	:

1.24. Reserve assets

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
EUR 15	-13 151		-3 426	-6 386	-5 733	2 394				
BLEU	-231		-309	-265	-322	665				
Denmark	1 617	-1 917	1 289	14	222	92	-235	-12	-1 708	38
Germany	1 507		4	-1 987	-1 147	4 637	-1 427	-2 250	-1 208	
Greece	-5 115		-368	647	-3 137	-2 257				
Spain	50	5 122	547	542	-536	-503	5 912	324	-558	-556
France	-2 051	-558	-522	-426	-50	-1 053	-276	-55	-174	-53
Ireland	125		-183	-69	106	271	14	-632	-1 175	
Italy	-1 778		-2 211	-498	532	399	5 545	-8 764	3 108	
Netherlands	-409	1 436	121	-198	-257	-75	-65	553	-387	1 335
Austria	-749	-1 095	-940	-819	312	698	-521	-1 534	-95	1 055
Portugal	1 296		673	1 519	-1 086	190	1 100	-789		
Finland	-4 059	269	-1 632	-1 608	-627	-192	-290	225	282	52
Sweden	-2 004	1 317	477	-2 868	512	-125	466	-936	-1 464	3 251
United Kingdom	-1 350	209	-372	-370	-255	-353	1 028	-698	-408	287
EUR 12	-6 339		-1 331	-1 091	-5 930	2 013				
Iceland	130		-69	142	25	32				
Norway	-1 248		-343	-860	587	-632				
EEA	-14 269		-3 838	-7 104	-5 121	1 794				
Switzerland	-847									
Turkey	-259		2 648	-687	-1 934	-286	-2 871	-1 536		
USA	4 497		-53	3 043	-130	1 637	-4 186	-2 044	-1 440	
Japan	-21 359		-4 897	-7 624	-4 573	-4 265	-9 267	-13 569		

1.25. Net errors and omissions

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
EUR 15	-10 009		-14 056	-2 583	12 572	-5 942				
BLEU	-2 170		-1 384	-421	-185	-180				
Denmark	522	707	-1 931	867	227	1 359	-252	929	232	-202
Germany	-6 312		-12 687	-5 266	4 993	6 648	-12 111	4 525	6	
Greece	-394		72	-685	178	41				
Spain	-1 066	-4 723	-1 342	861	-90	-495	-1 093	-355	-832	-2 443
France	3 530	1 562	-2 499	6 090	5 356	-5 417	-743	3 342	-578	-459
Ireland	663		-193	429	1 218	-791	-1 023	916	-446	
Italy	518		2 152	1 268	-1 049	-1 853	-5 804	-2 092	-4 864	
Netherlands	-5 002	-7 842	-6 418	1 979	1 384	-1 947	-2 803	3 602	-7 615	-1 026
Austria	-166	1 590	1 508	902	-662	-1 914	-154	589	2 212	-1 057
Portugal	-954		-290	-52	-671	59	-845	-400		
Finland	-843	-1 107	-769	3	-468	391	227	-469	73	-938
Sweden	-3 978	-2 788	1 334	-1 521	-1 856	-1 935	-1 690	-557	-581	40
United Kingdom	5 643	2 277	8 391	-7 037	4 197	92	-1 208	4 639	4 976	-6 130
EUR 12	-5 022		-16 129	-1 967	15 558	-2 484				
Iceland	-1		-41	53	-49	36				
Norway	-701		-2	-232	-159	-308				
EEA	-10 711		-14 099	-2 762	12 364	-6 214				
Switzerland	-737									
Turkey	1 324		-2 384	1 595	2 037	76	1 129	230		
USA	-13 274		-16 539	-2 733	-4 443	10 441	10 477	14 147	-12 373	
Japan	-14 303		5 669	-6 703	-8 248	-5 021	8 121	6 402		

2. COUNTRY TABLES

2.1.
EUR 15
Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
Goods	1 362 315	:	324 984	343 006	324 926	369 399	375 583	383 260	:	:
Services	400 524	:	92 807	98 672	109 229	99 816	93 387	97 878	:	:
Transportation	94 002	:	21 675	23 675	24 044	24 608	22 588	24 505	:	:
Travel	115 348	:	23 208	28 338	37 957	25 845	24 632	30 524	:	:
Other services	191 174	:	47 924	46 659	47 228	49 363	46 167	42 849	:	:
of which: Government services	14 092	:	3 771	3 351	3 382	3 588	3 542	3 084	:	:
Income	427 476	:	110 187	105 334	104 513	107 442	112 013	116 914	:	:
Compensation of employees	12 109	:	2 988	2 984	3 001	3 136	3 205	2 989	:	:
Investment income	415 367	:	107 199	102 350	101 512	104 306	108 808	113 925	:	:
Current and Capital transfers	86 357	:	28 958	18 377	18 961	20 061	33 691	18 715	:	:
General government	52 100	:	20 738	10 280	9 935	11 147	24 959	10 430	:	:
Other sectors	34 257	:	8 220	8 097	9 026	8 914	8 732	8 285	:	:
Current and Capital account	2 276 672	:	556 936	565 389	557 629	596 718	614 674	616 767	:	:
	Debit									
Goods	1 286 100	:	308 827	323 645	305 715	347 913	349 386	359 343	:	:
Services	384 563	:	88 756	94 267	106 069	95 471	92 046	95 682	:	:
Transportation	100 300	:	23 438	25 157	25 648	26 057	24 711	26 340	:	:
Travel	113 783	:	23 186	27 201	38 584	24 812	24 368	29 220	:	:
Other services	170 480	:	42 132	41 909	41 837	44 602	42 967	40 122	:	:
of which: Government services	8 996	:	2 118	2 314	2 157	2 407	1 955	2 146	:	:
Income	452 288	:	117 789	111 931	107 373	115 195	119 318	123 407	:	:
Compensation of employees	12 907	:	3 054	3 113	3 383	3 357	2 739	3 037	:	:
Investment income	439 381	:	114 735	108 818	103 990	111 838	116 579	120 370	:	:
Current and Capital transfers	136 631	:	35 894	32 063	33 332	35 342	36 019	32 132	:	:
General government	97 946	:	26 400	22 607	23 788	25 151	26 534	23 095	:	:
Other sectors	38 685	:	9 494	9 456	9 544	10 191	9 485	9 037	:	:
Current and Capital account	2 259 582	:	551 266	561 906	552 489	593 921	596 769	610 564	:	:
	Net									
Goods	76 215	:	16 157	19 361	19 211	21 486	26 197	23 917	:	:
Services	15 961	:	4 051	4 405	3 160	4 345	1 341	2 196	:	:
Transportation	-6 298	:	-1 763	-1 482	-1 604	-1 449	-2 123	-1 835	:	:
Travel	1 565	:	22	1 137	-627	1 033	264	1 304	:	:
Other services	20 694	:	5 792	4 750	5 391	4 761	3 200	2 727	:	:
of which: Government services	5 096	:	1 653	1 037	1 225	1 181	1 587	938	:	:
Income	-24 812	:	-7 602	-6 597	-2 860	-7 753	-7 305	-6 493	:	:
Compensation of employees	-798	:	-66	-129	-382	-221	466	-48	:	:
Investment income	-24 014	:	-7 536	-6 468	-2 478	-7 532	-7 771	-6 445	:	:
Current and Capital transfers	-50 274	:	-6 936	-13 686	-14 371	-15 281	-2 328	-13 417	:	:
General government	-45 846	:	-5 662	-12 327	-13 853	-14 004	-1 575	-12 665	:	:
Other sectors	-4 428	:	-1 274	-1 359	-518	-1 277	-753	-752	:	:
Current and Capital account	17 090	:	5 670	3 483	5 140	2 797	17 905	6 203	:	:

2.1. EUR 15 Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	-7 081	:	8 386	-900	-17 712	3 145	:	:	:	:
Direct investment	-26 835	:	-3 077	-7 395	-5 463	-10 900	:	:	:	:
Abroad	-80 169	:	-16 689	-19 261	-17 616	-26 603	:	:	:	:
In the reporting economy	53 334	:	13 612	11 866	12 153	15 703	:	:	:	:
Portfolio investment	-43 467	:	4 013	-25 409	-17 678	-4 393	:	:	:	:
Assets	-106 389	:	-29 035	-285	-38 093	-38 976	:	:	:	:
Liabilities	62 922	:	33 048	-25 124	20 415	34 583	:	:	:	:
Other investment	76 372	:	10 876	38 290	11 162	16 044	:	:	:	:
Assets	:	:	:	:	:	:	:	:	:	:
Liabilities	:	:	:	:	:	:	:	:	:	:
Reserve assets	-13 151	:	-3 426	-6 386	-5 733	2 394	:	:	:	:
Net errors and omissions	-10 009	:	-14 056	-2 583	12 572	-5 942	:	:	:	:

2.2. BLEU Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
A. Current account	216 406	237 828	53 611	54 408	51 458	56 929	59 071	57 978	57 969	62 810
Goods	103 274	120 752	24 670	25 887	24 916	27 801	30 451	30 104	28 946	31 251
Services	33 964	29 551	8 137	8 210	8 657	8 960	7 237	7 053	7 489	7 772
Transportation	8 130	7 412	1 969	2 070	1 956	2 135	1 816	1 919	1 872	1 805
Travel	4 331	4 368	857	953	1 402	1 119	934	1 014	1 363	1 057
Other services	21 503	17 771	5 311	5 187	5 299	5 706	4 487	4 120	4 254	4 910
of which: Government services	2 083	1 932	516	487	505	575	486	481	484	481
Income	75 395	82 882	19 967	19 323	17 083	19 022	20 294	19 779	20 324	22 485
Compensation of employees	2 963	2 956	717	729	749	768	763	752	722	719
Investment income	72 432	79 926	19 250	18 594	16 334	18 254	19 531	19 027	19 602	21 766
Current transfers	3 773	4 643	837	988	802	1 146	1 089	1 042	1 210	1 302
General government	1 842	2 039	312	464	454	612	461	427	562	589
Other sectors	1 931	2 604	525	524	348	534	628	615	648	713
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	216 406	237 828	53 611	54 408	51 458	56 929	59 071	57 978	57 969	62 810
	Debit									
A. Current account	205 884	226 301	51 099	52 403	48 705	53 677	54 181	56 842	55 592	59 686
Goods	97 525	114 008	23 621	24 876	23 154	25 874	28 643	28 692	27 681	28 992
Services	30 624	27 137	6 988	7 272	8 316	8 048	6 113	6 580	7 316	7 128
Transportation	6 475	5 730	1 572	1 652	1 556	1 695	1 429	1 426	1 453	1 422
Travel	6 504	7 031	1 197	1 553	2 354	1 400	1 296	1 717	2 467	1 551
Other services	17 645	14 376	4 219	4 067	4 406	4 953	3 388	3 437	3 396	4 155
of which: Government services	640	477	156	130	160	194	140	101	111	125
Income	71 001	78 035	18 762	18 684	15 635	17 920	17 666	19 912	18 705	21 752
Compensation of employees	1 439	1 305	339	346	368	386	311	320	310	364
Investment income	69 562	76 730	18 423	18 338	15 267	17 534	17 355	19 592	18 395	21 388
Current transfers	6 734	7 121	1 728	1 571	1 600	1 835	1 759	1 658	1 890	1 814
General government	3 954	4 112	1 023	956	929	1 046	1 047	1 037	1 018	1 010
Other sectors	2 780	3 009	705	615	671	789	712	621	872	804
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	205 884	226 301	51 099	52 403	48 705	53 677	54 181	56 842	55 592	59 686
	Net									
A. Current account	10 522	11 527	2 512	2 005	2 753	3 252	4 890	1 136	2 377	3 124
Goods	5 749	6 744	1 049	1 011	1 762	1 927	1 808	1 412	1 265	2 259
Services	3 340	2 414	1 149	938	341	912	1 124	473	173	644
Transportation	1 655	1 682	397	418	400	440	387	493	419	383
Travel	-2 173	-2 663	-340	-600	-952	-281	-362	-703	-1 104	-494
Other services	3 858	3 395	1 092	1 120	893	753	1 099	683	858	755
of which: Government services	1 443	1 455	360	357	345	381	346	380	373	356
Income	4 394	4 847	1 205	639	1 448	1 102	2 628	-133	1 619	733
Compensation of employees	1 524	1 651	378	383	381	382	452	432	412	355
Investment income	2 870	3 196	827	256	1 067	720	2 176	-565	1 207	378
Current transfers	-2 961	-2 478	-891	-583	-798	-689	-670	-616	-680	-512
General government	-2 112	-2 073	-711	-492	-475	-434	-586	-610	-456	-421
Other sectors	-849	-405	-180	-91	-323	-255	-84	-6	-224	-91
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	10 522	11 527	2 512	2 005	2 753	3 252	4 890	1 136	2 377	3 124

2.2. BLEU Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	-8 352	:	-1 128	-1 584	-2 568	-3 072	:	:	:	:
Direct investment	5 998	:	1 139	1 649	2 446	764	:	:	:	:
Abroad	-1 036	:	81	946	413	-2 476	:	:	:	:
In the reporting economy	7 034	:	1 058	703	2 033	3 240	:	:	:	:
Portfolio investment	-19 865	:	-2 769	-7 661	-6 619	-2 816	:	:	:	:
Assets	-35 052	:	-15 629	-6 896	-9 868	-2 659	:	:	:	:
Liabilities	15 187	:	12 860	-765	3 249	-157	:	:	:	:
Other investment	5 746	:	811	4 693	1 927	-1 685	:	:	:	:
Assets	9 961	:	1 357	5 850	1 558	1 196	:	:	:	:
Liabilities	-4 215	:	-546	-1 157	369	-2 881	:	:	:	:
Reserve assets	-231	:	-309	-265	-322	665	:	:	:	:
Net errors and omissions	-2 170	:	-1 384	-421	-185	-180	:	:	:	:

2.3.

Denmark

Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Credit										
A. Current account	67 843	72 845	16 453	16 715	17 343	17 332	17 633	17 787	18 036	19 389
Goods	35 112	37 124	8 349	8 626	8 596	9 541	9 355	9 313	8 996	9 460
Services	12 000	12 160	2 467	3 044	3 399	3 090	2 703	2 879	3 421	3 157
Transportation	4 970	5 697	1 047	1 313	1 265	1 345	1 313	1 411	1 386	1 587
Travel	2 762	2 814	424	770	1 039	529	457	718	1 057	582
Other services	4 268	3 649	996	961	1 095	1 216	933	750	978	988
of which: Government services	68	103	13	15	10	30	23	22	31	27
Income	18 804	21 369	4 817	4 685	4 969	4 333	4 578	5 186	5 272	6 333
Compensation of employees	0	0	0	0	0	0	0	0	0	0
Investment income	18 804	21 369	4 817	4 685	4 969	4 333	4 578	5 186	5 272	6 333
Current transfers	1 927	2 192	820	360	379	368	997	409	347	439
General government	1 636	1 887	753	299	306	278	934	330	273	350
Other sectors	291	305	67	61	73	90	63	79	74	89
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	67 843	72 845	16 453	16 715	17 343	17 332	17 633	17 787	18 036	19 389
Debit										
A. Current account	65 345	71 762	15 620	16 273	16 025	17 427	16 512	17 465	17 155	20 630
Goods	28 728	31 820	6 838	7 087	6 935	7 868	8 073	7 869	7 475	8 403
Services	10 596	11 818	2 506	2 619	2 765	2 706	2 727	2 768	3 134	3 189
Transportation	4 844	5 541	1 153	1 203	1 187	1 301	1 297	1 385	1 345	1 514
Travel	3 020	3 275	637	791	939	653	715	797	1 013	750
Other services	2 732	3 002	716	625	639	752	715	586	776	925
of which: Government services	59	72	21	15	8	15	13	6	23	30
Income	23 108	25 216	5 532	5 889	5 625	6 062	5 018	6 037	5 869	8 292
Compensation of employees	0	0	0	0	0	0	0	0	0	0
Investment income	23 108	25 216	5 532	5 889	5 625	6 062	5 018	6 037	5 869	8 292
Current transfers	2 913	2 908	744	678	700	791	694	791	677	746
General government	2 546	2 533	667	603	623	653	599	703	590	641
Other sectors	367	375	77	75	77	138	95	88	87	105
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	65 345	71 762	15 620	16 273	16 025	17 427	16 512	17 465	17 155	20 630
Net										
A. Current account	2 498	1 083	833	442	1 318	-95	1 121	322	881	-1 241
Goods	6 384	5 304	1 511	1 539	1 661	1 673	1 282	1 444	1 521	1 057
Services	1 404	342	-39	425	634	384	-24	111	287	-32
Transportation	126	156	-106	110	78	44	16	26	41	73
Travel	-258	-461	-213	-21	100	-124	-258	-79	44	-168
Other services	1 536	647	280	336	456	464	218	164	202	63
of which: Government services	9	31	-8	0	2	15	10	16	8	-3
Income	-4 304	-3 847	-715	-1 204	-656	-1 729	-440	-851	-597	-1 959
Compensation of employees	0	0	0	0	0	0	0	0	0	0
Investment income	-4 304	-3 847	-715	-1 204	-656	-1 729	-440	-851	-597	-1 959
Current transfers	-986	-716	76	-318	-321	-423	303	-382	-330	-307
General government	-910	-646	86	-304	-317	-375	335	-373	-317	-291
Other sectors	-76	-70	-10	-14	-4	-48	-32	-9	-13	-16
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	2 498	1 083	833	442	1 318	-95	1 121	322	881	-1 241

2.3. Denmark Financial account

	(Mio ECU)									
	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	-3 020	-1 790	1 098	-1 309	-1 545	-1 264	-869	-1 251	-1 113	1 443
Direct investment	720	892	185	311	135	89	126	200	356	210
Abroad	-3 422	-2 294	-391	-426	-175	-2 430	-1 156	-51	-320	-767
In the reporting economy	4 142	3 186	576	737	310	2 519	1 282	251	676	977
Portfolio investment	-10 088	4 898	-4 137	-3 044	-1 480	-1 427	-320	2 582	1 046	1 590
Assets	-1 030	-880	-1 073	236	262	-455	318	-29	-534	-635
Liabilities	-9 058	5 778	-3 064	-3 280	-1 742	-972	-638	2 611	1 580	2 225
Other investment	4 731	-5 663	3 761	1 410	-422	-18	-440	-4 021	-807	-395
Assets	10 787	-681	6 930	4 410	1 675	-2 228	2 696	-2 051	286	-1 612
Liabilities	-6 056	-4 982	-3 169	-3 000	-2 097	2 210	-3 136	-1 970	-1 093	1 217
Reserve assets	1 617	-1 917	1 289	14	222	92	-235	-12	-1 708	38
Net errors and omissions	522	707	-1 931	867	227	1 359	-252	929	232	-202

2.4.

Germany

Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Credit										
A. Current account	496 765	:	120 851	125 109	121 634	129 171	133 949	134 738	132 013	:
Goods	361 843	:	84 793	92 005	88 352	96 693	95 204	98 701	94 270	:
Services	52 988	:	13 054	12 747	13 890	13 297	13 987	13 824	15 407	:
Transportation	14 343	:	3 145	3 705	3 606	3 887	3 273	3 640	3 788	:
Travel	9 261	:	1 900	2 208	2 792	2 361	1 932	2 457	2 985	:
Other services	29 384	:	8 009	6 834	7 492	7 049	8 782	7 727	8 634	:
of which: Government services	6 890	:	1 956	1 654	1 670	1 610	1 741	1 400	1 389	:
Income	64 598	:	17 614	16 435	15 445	15 104	18 269	18 425	18 097	:
Compensation of employees	2 164	:	533	522	522	587	560	549	544	:
Investment income	62 434	:	17 081	15 913	14 923	14 517	17 709	17 876	17 553	:
Current transfers	17 336	:	5 390	3 922	3 947	4 077	6 489	3 788	4 239	:
General government	9 880	:	3 756	2 083	1 815	2 226	4 593	1 904	2 070	:
Other sectors	7 456	:	1 634	1 839	2 132	1 851	1 896	1 884	2 169	:
B. Capital account	1 317	:	458	89	672	98	400	124	229	:
Current and Capital account (A+B)	498 082	:	121 309	125 198	122 306	129 269	134 349	134 862	132 242	:
Debit										
A. Current account	514 859	:	123 164	124 945	131 701	135 049	135 939	135 394	138 585	:
Goods	320 454	:	75 764	79 573	78 863	86 254	83 242	85 160	81 682	:
Services	84 796	:	19 091	20 344	25 083	20 278	21 285	22 701	25 918	:
Transportation	18 568	:	4 099	4 721	4 900	4 848	4 342	4 913	5 192	:
Travel	35 130	:	7 200	8 526	12 050	7 354	7 455	9 234	12 276	:
Other services	31 098	:	7 792	7 097	8 133	8 076	9 488	8 554	8 450	:
of which: Government services	1 071	:	200	259	293	319	169	212	250	:
Income	60 351	:	16 135	13 357	15 396	15 463	18 967	16 026	18 587	:
Compensation of employees	4 624	:	940	1 099	1 288	1 297	995	1 100	1 295	:
Investment income	55 727	:	15 195	12 258	14 108	14 166	17 972	14 926	17 292	:
Current transfers	49 258	:	12 174	11 671	12 359	13 054	12 445	11 507	12 398	:
General government	32 605	:	8 211	7 494	7 947	8 953	8 140	7 347	7 613	:
Other sectors	16 653	:	3 963	4 177	4 412	4 101	4 305	4 160	4 785	:
B. Capital account	1 158	:	75	128	230	725	127	1 415	69	:
Current and Capital account (A+B)	516 017	:	123 239	125 073	131 931	135 774	136 066	136 809	138 654	:
Net										
A. Current account	-18 094	:	-2 313	164	-10 067	-5 878	-1 990	-656	-6 572	:
Goods	41 389	:	9 029	12 432	9 489	10 439	11 962	13 541	12 588	:
Services	-31 808	:	-6 037	-7 597	-11 193	-6 981	-7 298	-8 877	-10 511	:
Transportation	-4 225	:	-954	-1 016	-1 294	-961	-1 069	-1 273	-1 404	:
Travel	-25 869	:	-5 300	-6 318	-9 258	-4 993	-5 523	-6 777	-9 291	:
Other services	-1 714	:	217	-263	-641	-1 027	-706	-827	184	:
of which: Government services	5 819	:	1 756	1 395	1 377	1 291	1 572	1 188	1 139	:
Income	4 247	:	1 479	3 078	49	-359	-698	2 399	-490	:
Compensation of employees	-2 460	:	-407	-577	-766	-710	-435	-551	-751	:
Investment income	6 707	:	1 886	3 655	815	351	-263	2 950	261	:
Current transfers	-31 922	:	-6 784	-7 749	-8 412	-8 977	-5 956	-7 719	-8 159	:
General government	-22 725	:	-4 455	-5 411	-6 132	-6 727	-3 547	-5 443	-5 543	:
Other sectors	-9 197	:	-2 329	-2 338	-2 280	-2 250	-2 409	-2 276	-2 616	:
B. Capital account	159	:	383	-39	442	-627	273	-1 291	160	:
Current and Capital account (A+B)	-17 935	:	-1 930	125	-9 625	-6 505	-1 717	-1 947	-6 412	:

2.4. Germany Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	24 247	:	14 617	5 141	4 632	-143	13 828	-2 578	6 406	:
Direct investment	-13 458	:	-4 087	-3 898	-2 139	-3 334	-5 230	-7 308	-2 016	:
Abroad	-14 049	:	-3 556	-3 764	-1 582	-5 147	-7 838	-7 868	-3 827	:
In the reporting economy	591	:	-531	-134	-557	1 813	2 608	560	1 811	:
Portfolio investment	-28 884	:	-14 666	-10 996	-3 728	506	370	11 872	4 854	:
Assets	-46 425	:	-12 642	-8 112	-12 932	-12 739	713	-7 622	-7 551	:
Liabilities	17 541	:	-2 024	-2 884	9 204	13 245	-343	19 494	12 405	:
Other investment	65 082	:	33 366	22 022	11 646	-1 952	20 115	-4 892	4 776	:
Assets	1 848	:	17 353	14 045	-865	-28 685	-4 660	-26 486	-10 996	:
Liabilities	63 234	:	16 013	7 977	12 511	26 733	24 775	21 594	15 772	:
Reserve assets	1 507	:	4	-1 987	-1 147	4 637	-1 427	-2 250	-1 208	:
Net errors and omissions	-6 312	:	-12 687	-5 266	4 993	6 648	-12 111	4 525	6	:

2.5.

Greece

Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
A. Current account	18 989	:	4 748	4 112	5 733	4 396	:	:	:	:
Goods	4 478	:	1 056	1 028	1 154	1 240	:	:	:	:
Services	7 686	:	1 282	1 781	2 670	1 953	:	:	:	:
Transportation	387	:	55	72	133	127	:	:	:	:
Travel	3 242	:	324	774	1 464	680	:	:	:	:
Other services	4 057	:	903	935	1 073	1 146	:	:	:	:
of which: Government services	60	:	19	10	17	14	:	:	:	:
Income	922	:	222	213	233	254	:	:	:	:
Compensation of employees	259	:	56	60	65	78	:	:	:	:
Investment income	663	:	166	153	168	176	:	:	:	:
Current transfers	5 903	:	2 188	1 090	1 676	949	:	:	:	:
General government	3 686	:	1 865	476	1 033	312	:	:	:	:
Other sectors	2 217	:	323	614	643	637	:	:	:	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	18 989	:	4 748	4 112	5 733	4 396	:	:	:	:
	Debit									
A. Current account	19 157	:	4 808	4 999	4 664	4 686	:	:	:	:
Goods	13 979	:	3 543	3 568	3 330	3 538	:	:	:	:
Services	3 174	:	737	875	781	781	:	:	:	:
Transportation	814	:	204	217	187	206	:	:	:	:
Travel	946	:	203	279	242	222	:	:	:	:
Other services	1 414	:	330	379	352	353	:	:	:	:
of which: Government services	299	:	87	84	75	53	:	:	:	:
Income	1 982	:	524	551	546	361	:	:	:	:
Compensation of employees	187	:	39	46	50	52	:	:	:	:
Investment income	1 795	:	485	505	496	309	:	:	:	:
Current transfers	22	:	4	5	7	6	:	:	:	:
General government	0	:	0	0	0	0	:	:	:	:
Other sectors	22	:	4	5	7	6	:	:	:	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	19 157	:	4 808	4 999	4 664	4 686	:	:	:	:
	Net									
A. Current account	-168	:	-60	-887	1 069	-290	:	:	:	:
Goods	-9 501	:	-2 487	-2 540	-2 176	-2 298	:	:	:	:
Services	4 512	:	545	906	1 889	1 172	:	:	:	:
Transportation	-427	:	-149	-145	-54	-79	:	:	:	:
Travel	2 296	:	121	495	1 222	458	:	:	:	:
Other services	2 643	:	573	556	721	793	:	:	:	:
of which: Government services	-239	:	-68	-74	-58	-39	:	:	:	:
Income	-1 060	:	-302	-338	-313	-107	:	:	:	:
Compensation of employees	72	:	17	14	15	26	:	:	:	:
Investment income	-1 132	:	-319	-352	-328	-133	:	:	:	:
Current transfers	5 881	:	2 184	1 085	1 669	943	:	:	:	:
General government	3 686	:	1 865	476	1 033	312	:	:	:	:
Other sectors	2 195	:	319	609	636	631	:	:	:	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	-168	:	-60	-887	1 069	-290	:	:	:	:

2.5. Greece Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	562	:	-12	1 572	-1 247	249	:	:	:	:
Direct investment	821	:	175	179	221	246	:	:	:	:
Abroad	0	:	0	0	0	0	:	:	:	:
In the reporting economy	821	:	175	179	221	246	:	:	:	:
Portfolio investment	0	:	0	0	0	0	:	:	:	:
Assets	0	:	0	0	0	0	:	:	:	:
Liabilities	0	:	0	0	0	0	:	:	:	:
Other investment	4 856	:	181	746	1 669	2 260	:	:	:	:
Assets	0	:	0	0	0	0	:	:	:	:
Liabilities	4 856	:	181	746	1 669	2 260	:	:	:	:
Reserve assets	-5 115	:	-368	647	-3 137	-2 257	:	:	:	:
Net errors and omissions	-394	:	72	-685	178	41	:	:	:	:

2.6.

Spain

Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
A. Current account	106 116	121 194	25 508	26 491	25 860	28 257	29 037	29 474	30 442	32 241
Goods	62 216	70 808	15 416	16 010	13 316	17 474	17 430	17 829	16 011	19 538
Services	28 660	30 619	5 659	7 028	8 946	7 027	6 185	7 654	9 486	7 294
Transportation	4 225	4 493	845	1 033	1 194	1 153	950	1 233	1 223	1 087
Travel	18 096	19 431	3 262	4 453	6 301	4 080	3 633	4 754	6 672	4 372
Other services	6 339	6 695	1 552	1 542	1 451	1 794	1 602	1 667	1 591	1 835
of which: Government services	332	351	79	86	86	81	92	86	73	100
Income	7 315	10 228	1 972	1 822	1 669	1 852	2 297	2 578	2 426	2 927
Compensation of employees	88	120	23	20	21	24	33	27	26	34
Investment income	7 227	10 108	1 949	1 802	1 648	1 828	2 264	2 551	2 400	2 893
Current transfers	7 925	9 539	2 461	1 631	1 929	1 904	3 125	1 413	2 519	2 482
General government	5 180	6 677	1 863	947	1 175	1 195	2 485	711	1 733	1 748
Other sectors	2 745	2 862	598	684	754	709	640	702	786	734
B. Capital account	2 563	4 845	639	371	227	1 326	817	1 071	1 389	1 568
Current and Capital account (A+B)	108 679	126 039	26 147	26 862	26 087	29 583	29 854	30 545	31 831	33 809
	Debit									
A. Current account	111 875	120 226	26 758	28 361	26 507	30 249	28 839	30 703	29 395	31 289
Goods	74 588	84 325	17 135	19 283	17 220	20 950	19 940	21 845	20 030	22 510
Services	16 404	17 019	3 872	3 919	4 359	4 254	3 976	4 129	4 452	4 462
Transportation	4 338	4 881	912	1 052	1 182	1 192	1 047	1 268	1 287	1 279
Travel	3 482	3 411	755	760	1 090	877	714	806	1 056	835
Other services	8 584	8 727	2 205	2 107	2 087	2 185	2 215	2 055	2 109	2 348
of which: Government services	820	414	241	253	198	128	150	100	86	78
Income	14 200	13 269	3 678	3 435	3 164	3 923	3 253	3 214	3 381	3 421
Compensation of employees	83	123	21	21	21	20	21	23	33	46
Investment income	14 117	13 146	3 657	3 414	3 143	3 903	3 232	3 191	3 348	3 375
Current transfers	6 683	5 613	2 073	1 724	1 764	1 122	1 670	1 515	1 532	896
General government	5 385	4 407	1 748	1 414	1 443	780	1 351	1 231	1 259	566
Other sectors	1 298	1 206	325	310	321	342	319	284	273	330
B. Capital account	361	289	64	101	91	105	67	65	88	69
Current and Capital account (A+B)	112 236	120 515	26 822	28 462	26 598	30 354	28 906	30 768	29 483	31 358
	Net									
A. Current account	-5 759	968	-1 250	-1 870	-647	-1 992	198	-1 229	1 047	952
Goods	-12 372	-13 517	-1 719	-3 273	-3 904	-3 476	-2 510	-4 016	-4 019	-2 972
Services	12 256	13 600	1 787	3 109	4 587	2 773	2 209	3 525	5 034	2 832
Transportation	-113	-388	-67	-19	12	-39	-97	-35	-64	-192
Travel	14 614	16 020	2 507	3 693	5 211	3 203	2 919	3 948	5 616	3 537
Other services	-2 245	-2 032	-653	-565	-636	-391	-613	-388	-518	-513
of which: Government services	-488	-63	-162	-167	-112	-47	-58	-14	-13	22
Income	-6 885	-3 041	-1 706	-1 613	-1 495	-2 071	-956	-636	-955	-494
Compensation of employees	5	-3	2	-1	0	4	12	4	-7	-12
Investment income	-6 890	-3 038	-1 708	-1 612	-1 495	-2 075	-968	-640	-948	-482
Current transfers	1 242	3 926	388	-93	165	782	1 455	-102	987	1 586
General government	-205	2 270	115	-467	-268	415	1 134	-520	474	1 182
Other sectors	1 447	1 656	273	374	433	367	321	418	513	404
B. Capital account	2 202	4 556	575	270	136	1 221	750	1 006	1 301	1 499
Current and Capital account (A+B)	-3 557	5 524	-675	-1 600	-511	-771	948	-223	2 348	2 451

2.6. Spain Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	4 623	-801	2 017	739	601	1 266	145	578	-1 516	-8
Direct investment	4 648	2 068	1 871	175	329	2 273	1 151	334	307	276
Abroad	-3 296	-2 711	-553	-2 376	-473	106	-181	-1 098	-475	-957
In the reporting economy	7 944	4 779	2 424	2 551	802	2 167	1 332	1 432	782	1 233
Portfolio investment	-18 117	15 597	-4 441	-9 313	-6 035	1 672	-1 629	6 963	3 280	6 983
Assets	-1 589	-441	-1 631	719	-12	-665	534	-1 056	233	-152
Liabilities	-16 528	16 038	-2 810	-10 032	-6 023	2 337	-2 163	8 019	3 047	7 135
Other investment	18 042	-23 588	4 040	9 335	6 843	-2 176	-5 289	-7 043	-4 545	-6 711
Assets	8 392	-28 773	9 499	1 811	1 691	-4 609	-9 111	-2 420	-7 698	-9 544
Liabilities	9 650	5 185	-5 459	7 524	5 152	2 433	3 822	-4 623	3 153	2 833
Reserve assets	50	5 122	547	542	-536	-503	5 912	324	-558	-556
Net errors and omissions	-1 066	-4 723	-1 342	861	-90	-495	-1 093	-355	-832	-2 443

2.7.

France

Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Credit										
A. Current account	371 034	391 569	91 910	92 709	89 887	96 528	101 554	98 842	93 049	98 124
Goods	187 981	204 802	45 235	47 507	43 562	51 677	52 404	52 683	46 935	52 780
Services	76 127	74 008	17 841	19 406	20 269	18 611	17 892	18 942	20 074	17 100
Transportation	14 944	15 936	3 526	3 710	3 832	3 876	3 891	4 061	4 090	3 894
Travel	20 816	20 971	4 263	5 406	6 638	4 509	4 299	5 652	6 576	4 444
Other services	40 367	37 101	10 052	10 290	9 799	10 226	9 702	9 229	9 408	8 762
of which: Government services	702	749	171	174	175	182	174	182	192	201
Income	93 229	97 960	23 021	23 120	23 332	23 756	24 512	24 281	23 516	25 651
Compensation of employees	3 751	3 991	899	895	962	995	1 110	928	1 005	948
Investment income	89 478	93 969	22 122	22 225	22 370	22 761	23 402	23 353	22 511	24 703
Current transfers	13 697	14 799	5 813	2 676	2 724	2 484	6 746	2 936	2 524	2 593
General government	10 210	10 873	4 891	1 832	1 896	1 591	5 826	2 021	1 647	1 379
Other sectors	3 487	3 926	922	844	828	893	920	915	877	1 214
B. Capital account	8	31	1	2	2	3	11	7	2	11
Current and Capital account (A+B)	371 042	391 600	91 911	92 711	89 889	96 531	101 565	98 849	93 051	98 135
Debit										
A. Current account	364 231	378 137	90 177	91 810	87 789	94 455	96 049	95 145	92 201	94 742
Goods	181 456	195 855	44 546	45 963	42 368	48 579	49 852	50 383	46 024	49 596
Services	60 370	59 893	14 482	15 180	15 555	15 153	15 053	14 700	16 135	14 005
Transportation	15 412	16 228	3 655	3 849	3 930	3 978	4 040	4 117	4 211	3 860
Travel	11 619	12 476	2 379	2 831	3 865	2 544	2 586	3 008	3 979	2 903
Other services	33 339	31 189	8 448	8 500	7 760	8 631	8 427	7 575	7 945	7 242
of which: Government services	1 259	1 162	286	321	308	344	309	293	273	287
Income	101 894	102 581	25 944	25 624	24 541	25 785	25 829	25 524	24 859	26 369
Compensation of employees	4 010	3 869	992	945	979	1 094	862	1 031	1 024	952
Investment income	97 884	98 712	24 952	24 679	23 562	24 691	24 967	24 493	23 835	25 417
Current transfers	20 511	19 808	5 205	5 043	5 325	4 938	5 315	4 538	5 183	4 772
General government	16 323	15 480	4 207	4 048	4 186	3 882	4 309	3 440	3 972	3 759
Other sectors	4 188	4 328	998	995	1 139	1 056	1 006	1 098	1 211	1 013
B. Capital account	3 893	250	23	341	58	3 471	80	57	28	85
Current and Capital account (A+B)	368 124	378 387	90 200	92 151	87 847	97 926	96 129	95 202	92 229	94 827
Net										
A. Current account	6 803	13 432	1 733	899	2 098	2 073	5 505	3 697	848	3 382
Goods	6 525	8 947	689	1 544	1 194	3 098	2 552	2 300	911	3 184
Services	15 757	14 115	3 359	4 226	4 714	3 458	2 839	4 242	3 939	3 095
Transportation	-468	-292	-129	-139	-98	-102	-149	-56	-121	34
Travel	9 197	8 495	1 884	2 575	2 773	1 965	1 713	2 644	2 597	1 541
Other services	7 028	5 912	1 604	1 790	2 039	1 595	1 275	1 654	1 463	1 520
of which: Government services	-557	-413	-115	-147	-133	-162	-135	-111	-81	-86
Income	-8 665	-4 621	-2 923	-2 504	-1 209	-2 029	-1 317	-1 243	-1 343	-718
Compensation of employees	-259	122	-93	-50	-17	-99	248	-103	-19	-4
Investment income	-8 406	-4 743	-2 830	-2 454	-1 192	-1 930	-1 565	-1 140	-1 324	-714
Current transfers	-6 814	-5 009	608	-2 367	-2 601	-2 454	1 431	-1 602	-2 659	-2 179
General government	-6 113	-4 607	684	-2 216	-2 290	-2 291	1 517	-1 419	-2 325	-2 380
Other sectors	-701	-402	-76	-151	-311	-163	-86	-183	-334	201
B. Capital account	-3 885	-219	-22	-339	-56	-3 468	-69	-50	-26	-74
Current and Capital account (A+B)	2 918	13 213	1 711	560	2 042	-1 395	5 436	3 647	822	3 308

2.7.

France

Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	-6 448	-14 775	788	-6 650	-7 398	6 812	-4 693	-6 989	-244	-2 849
Direct investment	47	1 985	-236	141	-2 578	2 720	-440	-206	538	2 093
Abroad	-9 200	-7 324	-1 660	-1 248	-4 568	-1 724	-2 426	-1 630	-2 016	-1 252
In the reporting economy	9 247	9 309	1 424	1 389	1 990	4 444	1 986	1 424	2 554	3 345
Portfolio investment	-45 215	-7 830	-19 066	-15 884	-5 345	-4 920	-6 673	2 842	1 284	-5 283
Assets	-21 677	-17 849	-9 054	-3 920	-4 739	-3 964	-5 678	-5 637	-4 444	-2 090
Liabilities	-23 538	10 019	-10 012	-11 964	-606	-956	-995	8 479	5 728	-3 193
Other investment	40 771	-8 372	20 612	9 519	575	10 065	2 696	-9 570	-1 892	394
Assets	14 348	-26 315	11 638	20 376	-8 841	-8 825	-27 026	-4 350	-209	5 270
Liabilities	26 423	17 943	8 974	-10 857	9 416	18 890	29 722	-5 220	-1 683	-4 876
Reserve assets	-2 051	-558	-522	-426	-50	-1 053	-276	-55	-174	-53
Net errors and omissions	3 530	1 562	-2 499	6 090	5 356	-5 417	-743	3 342	-578	-459

2.8. Ireland Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
A. Current account	36 214	:	8 522	8 791	8 985	9 916	9 820	10 302	10 480	:
Goods	28 272	:	6 647	6 972	6 819	7 834	7 738	8 189	7 980	:
Services	3 300	:	638	837	1 085	740	646	873	1 218	:
Transportation	812	:	177	215	241	179	167	193	257	:
Travel	1 511	:	217	376	614	304	241	429	699	:
Other services	977	:	244	246	230	257	238	251	262	:
of which: Government services	151	:	38	38	37	38	37	37	38	:
Income	2 395	:	594	550	582	669	717	776	764	:
Compensation of employees	0	:	0	0	0	0	0	0	0	:
Investment income	2 395	:	594	550	582	669	717	776	764	:
Current transfers	2 247	:	643	432	499	673	719	464	518	:
General government	:	:	:	:	:	:	:	:	:	:
Other sectors	:	:	:	:	:	:	:	:	:	:
B. Capital account	404	:	66	5	71	262	93	167	87	:
Current and Capital account (A+B)	36 618	:	8 588	8 796	9 056	10 178	9 913	10 469	10 567	:
	Debit									
A. Current account	33 971	:	8 340	8 413	8 088	9 130	9 451	9 413	9 353	:
Goods	20 266	:	5 068	5 004	4 672	5 522	5 701	5 581	5 374	:
Services	6 700	:	1 462	1 568	1 849	1 821	1 675	1 743	2 186	:
Transportation	1 219	:	305	306	288	320	332	326	316	:
Travel	1 349	:	207	308	535	299	258	364	597	:
Other services	4 132	:	950	954	1 026	1 202	1 085	1 053	1 273	:
of which: Government services	31	:	8	8	7	8	10	10	10	:
Income	6 237	:	1 627	1 658	1 393	1 559	1 875	1 904	1 605	:
Compensation of employees	0	:	0	0	0	0	0	0	0	:
Investment income	6 237	:	1 627	1 658	1 393	1 559	1 875	1 904	1 605	:
Current transfers	768	:	183	183	174	228	200	185	188	:
General government	:	:	:	:	:	:	:	:	:	:
Other sectors	:	:	:	:	:	:	:	:	:	:
B. Capital account	76	:	19	19	19	19	19	18	18	:
Current and Capital account (A+B)	34 047	:	8 359	8 432	8 107	9 149	9 470	9 431	9 371	:
	Net									
A. Current account	2 243	:	182	378	897	786	369	889	1 127	:
Goods	8 006	:	1 579	1 968	2 147	2 312	2 037	2 608	2 606	:
Services	-3 400	:	-824	-731	-764	-1 081	-1 029	-870	-968	:
Transportation	-407	:	-128	-91	-47	-141	-165	-133	-59	:
Travel	162	:	10	68	79	5	-17	65	102	:
Other services	-3 155	:	-706	-708	-796	-945	-847	-802	-1 011	:
of which: Government services	120	:	30	30	30	30	27	27	28	:
Income	-3 842	:	-1 033	-1 108	-811	-890	-1 158	-1 128	-841	:
Compensation of employees	0	:	0	0	0	0	0	0	0	:
Investment income	-3 842	:	-1 033	-1 108	-811	-890	-1 158	-1 128	-841	:
Current transfers	1 479	:	460	249	325	445	519	279	330	:
General government	:	:	:	:	:	:	:	:	:	:
Other sectors	:	:	:	:	:	:	:	:	:	:
B. Capital account	328	:	47	-14	52	243	74	149	69	:
Current and Capital account (A+B)	2 571	:	229	364	949	1 029	443	1 038	1 196	:

2.8.

Ireland

Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	-3 234	:	-36	-793	-2 167	-238	580	-1 954	-750	:
Direct investment	76	:	19	19	19	19	19	18	18	:
Abroad	0	:	0	0	0	0	0	0	0	:
In the reporting economy	76	:	19	19	19	19	19	18	18	:
Portfolio investment	-1 145	:	-161	115	-964	-135	-2	326	-103	:
Assets	-878	:	-476	-169	-208	-25	-135	-28	-287	:
Liabilities	-267	:	315	284	-756	-110	133	354	184	:
Other investment	-2 290	:	289	-858	-1 328	-393	549	-1 666	510	:
Assets	-3 458	:	1 915	-1 311	-2 835	-1 227	-2 955	-2 705	-1 604	:
Liabilities	1 168	:	-1 626	453	1 507	834	3 504	1 039	2 114	:
Reserve assets	125	:	-183	-69	106	271	14	-632	-1 175	:
Net errors and omissions	663	:	-193	429	1 218	-791	-1 023	916	-446	:

2.9. Italy

Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
A. Current account	243 376	:	59 822	61 398	59 091	63 065	62 505	66 349	66 013	:
Goods	159 471	:	37 654	40 804	38 300	42 713	41 117	44 376	43 648	:
Services	50 321	:	11 404	13 170	13 176	12 571	12 082	13 912	14 300	:
Transportation	10 636	:	2 780	2 570	2 300	2 986	2 900	2 753	2 615	:
Travel	19 997	:	3 776	5 160	6 167	4 894	4 260	5 674	6 210	:
Other services	19 688	:	4 848	5 440	4 709	4 691	4 922	5 485	5 475	:
of which: Government services	425	:	72	100	127	126	49	70	57	:
Income	24 164	:	6 767	5 484	5 998	5 915	5 164	6 580	6 373	:
Compensation of employees	1 524	:	436	430	355	303	331	314	333	:
Investment income	22 640	:	6 331	5 054	5 643	5 612	4 833	6 266	6 040	:
Current transfers	9 420	:	3 997	1 940	1 617	1 866	4 142	1 481	1 692	:
General government	6 584	:	3 321	1 184	939	1 140	3 433	730	941	:
Other sectors	2 836	:	676	756	678	726	709	751	751	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	243 376	:	59 822	61 398	59 091	63 065	62 505	66 349	66 013	:
	Debit									
A. Current account	230 348	:	57 971	58 165	55 055	59 157	60 494	60 538	58 977	:
Goods	129 712	:	31 248	33 357	29 746	35 361	34 995	36 248	33 667	:
Services	49 351	:	12 021	12 281	12 720	12 329	12 789	13 080	13 974	:
Transportation	15 611	:	3 749	3 798	3 934	4 130	4 183	4 445	4 568	:
Travel	10 423	:	2 504	2 168	3 310	2 441	2 442	2 195	3 023	:
Other services	23 317	:	5 768	6 315	5 476	5 758	6 164	6 440	6 383	:
of which: Government services	136	:	44	17	25	50	17	269	26	:
Income	37 004	:	10 246	8 978	8 998	8 782	8 788	8 934	8 899	:
Compensation of employees	1 444	:	450	381	399	214	174	180	210	:
Investment income	35 560	:	9 796	8 597	8 599	8 568	8 614	8 754	8 689	:
Current transfers	14 281	:	4 456	3 549	3 591	2 685	3 922	2 276	2 437	:
General government	11 417	:	3 497	2 855	3 039	2 026	3 347	1 680	1 837	:
Other sectors	2 864	:	959	694	552	659	575	596	600	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	230 348	:	57 971	58 165	55 055	59 157	60 494	60 538	58 977	:
	Net									
A. Current account	13 028	:	1 851	3 233	4 036	3 908	2 011	5 811	7 036	:
Goods	29 759	:	6 406	7 447	8 554	7 352	6 122	8 128	9 981	:
Services	970	:	-617	889	456	242	-707	832	326	:
Transportation	-4 975	:	-969	-1 228	-1 634	-1 144	-1 283	-1 692	-1 953	:
Travel	9 574	:	1 272	2 992	2 857	2 453	1 818	3 479	3 187	:
Other services	-3 629	:	-920	-875	-767	-1 067	-1 242	-955	-908	:
of which: Government services	289	:	28	83	102	76	32	-199	31	:
Income	-12 840	:	-3 479	-3 494	-3 000	-2 867	-3 624	-2 354	-2 526	:
Compensation of employees	80	:	-14	49	-44	89	157	134	123	:
Investment income	-12 920	:	-3 465	-3 543	-2 956	-2 956	-3 781	-2 488	-2 649	:
Current transfers	-4 861	:	-459	-1 609	-1 974	-819	220	-795	-745	:
General government	-4 833	:	-176	-1 671	-2 100	-886	86	-950	-896	:
Other sectors	-28	:	-283	62	126	67	134	155	151	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	13 028	:	1 851	3 233	4 036	3 908	2 011	5 811	7 036	:

2.9.

Italy

Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	-13 546	:	-4 003	-4 501	-2 987	-2 055	3 793	-3 719	-2 172	:
Direct investment	-3 165	:	-232	-1 190	-734	-1 009	565	-598	-770	:
Abroad	-5 032	:	-1 021	-1 844	-843	-1 324	-168	-1 177	-982	:
In the reporting economy	1 867	:	789	654	109	315	733	579	212	:
Portfolio investment	5 132	:	14 333	-10 362	-7 433	8 594	-4 700	7 537	6 008	:
Assets	-17 353	:	-11 489	852	-4 023	-2 693	-2 290	-629	-3 255	:
Liabilities	22 485	:	25 822	-11 214	-3 410	11 287	-2 410	8 166	9 263	:
Other investment	-13 735	:	-15 893	7 549	4 648	-10 039	2 383	-1 894	-10 518	:
Assets	:	:	:	:	:	:	:	:	:	:
Liabilities	:	:	:	:	:	:	:	:	:	:
Reserve assets	-1 778	:	-2 211	-498	532	399	5 545	-8 764	3 108	:
Net errors and omissions	518	:	2 152	1 268	-1 049	-1 853	-5 804	-2 092	-4 864	:

2.10. Netherlands Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
A. Current account	180 244	194 799	43 376	45 023	44 235	47 610	48 620	50 701	46 729	48 749
Goods	117 906	132 252	28 926	29 481	28 193	31 306	34 001	34 515	30 659	33 077
Services	36 420	36 547	8 254	9 228	9 441	9 497	8 592	9 303	9 466	9 186
Transportation	14 475	14 965	3 458	3 647	3 621	3 749	3 510	3 832	3 855	3 768
Travel	4 568	4 944	958	1 323	1 253	1 034	991	1 378	1 425	1 150
Other services	17 377	16 638	3 838	4 258	4 567	4 714	4 091	4 093	4 186	4 268
of which: Government services	869	970	202	188	193	286	206	258	277	229
Income	22 381	22 311	5 213	5 486	5 734	5 948	4 859	5 944	5 738	5 770
Compensation of employees	429	476	107	102	108	112	124	126	127	99
Investment income	21 952	21 835	5 106	5 384	5 626	5 836	4 735	5 818	5 611	5 671
Current transfers	3 537	3 689	983	828	867	859	1 168	939	866	716
General government	2 580	2 730	774	588	637	581	913	687	646	484
Other sectors	957	959	209	240	230	278	255	252	220	232
B. Capital account	473	551	136	100	126	111	212	112	102	125
Current and Capital account (A+B)	180 717	195 350	43 512	45 123	44 361	47 721	48 832	50 813	46 831	48 874
	Debit									
A. Current account	168 895	182 349	41 302	41 948	41 400	44 245	45 221	47 414	43 553	46 161
Goods	104 617	117 611	25 622	25 915	25 088	27 992	29 974	30 231	27 304	30 102
Services	35 147	34 972	8 229	8 457	9 645	8 816	8 395	8 604	9 616	8 357
Transportation	11 621	10 887	2 844	2 910	2 928	2 939	2 723	2 759	2 692	2 713
Travel	7 873	8 788	1 697	1 693	2 828	1 655	1 858	1 967	3 213	1 750
Other services	15 653	15 297	3 688	3 854	3 889	4 222	3 814	3 878	3 711	3 894
of which: Government services	824	880	148	201	188	287	205	216	224	235
Income	21 174	21 241	5 550	5 705	4 694	5 225	4 794	6 501	4 621	5 325
Compensation of employees	637	795	154	156	153	174	201	213	200	181
Investment income	20 537	20 446	5 396	5 549	4 541	5 051	4 593	6 288	4 421	5 144
Current transfers	7 957	8 525	1 901	1 871	1 973	2 212	2 058	2 078	2 012	2 377
General government	6 126	6 699	1 488	1 430	1 509	1 699	1 608	1 644	1 560	1 887
Other sectors	1 831	1 826	413	441	464	513	450	434	452	490
B. Capital account	1 248	1 440	333	223	231	461	312	216	301	611
Current and Capital account (A+B)	170 143	183 789	41 635	42 171	41 631	44 706	45 533	47 630	43 854	46 772
	Net									
A. Current account	11 349	12 450	2 074	3 075	2 835	3 365	3 399	3 287	3 176	2 588
Goods	13 289	14 641	3 304	3 566	3 105	3 314	4 027	4 284	3 355	2 975
Services	1 273	1 575	25	771	-204	681	197	699	-150	829
Transportation	2 854	4 078	614	737	693	810	787	1 073	1 163	1 055
Travel	-3 305	-3 844	-739	-370	-1 575	-621	-867	-589	-1 788	-600
Other services	1 724	1 341	150	404	678	492	277	215	475	374
of which: Government services	45	90	54	-13	5	-1	1	42	53	-6
Income	1 207	1 070	-337	-219	1 040	723	65	-557	1 117	445
Compensation of employees	-208	-319	-47	-54	-45	-62	-77	-87	-73	-82
Investment income	1 415	1 389	-290	-165	1 085	785	142	-470	1 190	527
Current transfers	-4 420	-4 836	-918	-1 043	-1 106	-1 353	-890	-1 139	-1 146	-1 661
General government	-3 546	-3 969	-714	-842	-872	-1 118	-695	-957	-914	-1 403
Other sectors	-874	-867	-204	-201	-234	-235	-195	-182	-232	-258
B. Capital account	-775	-889	-197	-123	-105	-350	-100	-104	-199	-486
Current and Capital account (A+B)	10 574	11 561	1 877	2 952	2 730	3 015	3 299	3 183	2 977	2 102

2.10.

Netherlands

Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	-5 572	-3 719	4 541	-4 931	-4 114	-1 068	-496	-6 785	4 638	-1 076
Direct investment	-6 046	-1 984	-1 083	-2 227	-1 144	-1 592	1 361	-963	-1 827	-555
Abroad	-10 044	-9 502	-2 378	-2 644	-2 536	-2 486	-2 191	-1 577	-2 448	-3 286
In the reporting economy	3 998	7 518	1 295	417	1 392	894	3 552	614	621	2 731
Portfolio investment	-8 203	-7 090	-1 629	-4 986	298	-1 886	489	-6 244	-1 427	92
Assets	-7 137	-10 693	-1 217	-2 462	-1 437	-2 021	155	-5 472	-5 316	-60
Liabilities	-1 066	3 603	-412	-2 524	1 735	135	334	-772	3 889	152
Other investment	9 086	3 919	7 132	2 480	-3 011	2 485	-2 281	-131	8 279	-1 948
Assets	6 399	-14 273	-5 508	12 166	-5 603	5 344	-10 972	-8 002	-2 089	6 790
Liabilities	2 687	18 192	12 640	-9 686	2 592	-2 859	8 691	7 871	10 368	-8 738
Reserve assets	-409	1 436	121	-198	-257	-75	-65	553	-387	1 335
Net errors and omissions	-5 002	-7 842	-6 418	1 979	1 384	-1 947	-2 803	3 602	-7 615	-1 026

2.11.

Austria

Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
A. Current account	71 208	81 303	17 901	16 675	17 599	19 033	21 052	19 603	20 303	20 345
Goods	37 119	55 184	8 537	9 145	9 181	10 256	13 210	14 068	13 444	14 462
Services	24 948	15 178	7 086	5 349	6 348	6 165	5 304	2 922	4 127	2 825
Transportation	2 192	2 009	510	538	555	589	511	482	508	508
Travel	11 086	11 168	3 668	2 186	3 218	2 014	3 602	2 327	3 112	2 127
Other services	11 670	2 001	2 908	2 625	2 575	3 562	1 191	113	507	190
of which: Government services	442	397	122	89	93	138	118	116	67	96
Income	7 434	8 653	1 918	1 842	1 763	1 911	2 019	2 135	2 204	2 295
Compensation of employees	709	741	163	174	167	205	167	174	185	215
Investment income	6 725	7 912	1 755	1 668	1 596	1 706	1 852	1 961	2 019	2 080
Current transfers	1 707	2 288	360	339	307	701	519	478	528	763
General government	242	1 123	50	63	51	78	236	235	299	353
Other sectors	1 465	1 165	310	276	256	623	283	243	229	410
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	71 208	81 303	17 901	16 675	17 599	19 033	21 052	19 603	20 303	20 345
	Debit									
A. Current account	72 736	86 187	17 268	17 921	18 119	19 428	21 032	21 847	21 176	22 132
Goods	44 887	61 087	10 525	11 111	10 714	12 537	14 542	15 885	14 753	15 907
Services	17 767	12 344	3 902	4 377	5 113	4 375	3 107	2 805	3 566	2 866
Transportation	1 156	1 533	271	286	276	323	365	399	370	399
Travel	7 934	8 940	1 504	1 982	2 542	1 906	1 788	2 246	2 759	2 147
Other services	8 677	1 871	2 127	2 109	2 295	2 146	954	160	437	320
of which: Government services	126	117	31	36	32	27	35	29	26	27
Income	7 766	8 825	2 244	1 899	1 705	1 918	2 243	2 304	2 050	2 228
Compensation of employees	245	244	55	60	61	69	58	59	60	67
Investment income	7 521	8 581	2 189	1 839	1 644	1 849	2 185	2 245	1 990	2 161
Current transfers	2 316	3 931	597	534	587	598	1 140	853	807	1 131
General government	773	2 545	215	194	211	153	756	526	483	780
Other sectors	1 543	1 386	382	340	376	445	384	327	324	351
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	72 736	86 187	17 268	17 921	18 119	19 428	21 032	21 847	21 176	22 132
	Net									
A. Current account	-1 528	-4 884	633	-1 246	-520	-395	20	-2 244	-873	-1 787
Goods	-7 768	-5 903	-1 988	-1 966	-1 533	-2 281	-1 332	-1 817	-1 309	-1 445
Services	7 181	2 834	3 184	972	1 235	1 790	2 197	117	561	-41
Transportation	1 036	476	239	252	279	266	146	83	138	109
Travel	3 152	2 228	2 164	204	676	108	1 814	81	353	-20
Other services	2 993	130	781	516	280	1 416	237	-47	70	-130
of which: Government services	316	280	91	53	61	111	83	87	41	69
Income	-332	-172	-326	-57	58	-7	-224	-169	154	67
Compensation of employees	464	497	108	114	106	136	109	115	125	148
Investment income	-796	-669	-434	-171	-48	-143	-333	-284	29	-81
Current transfers	-609	-1 643	-237	-195	-280	103	-621	-375	-279	-368
General government	-531	-1 422	-165	-131	-160	-75	-520	-291	-184	-427
Other sectors	-78	-221	-72	-64	-120	178	-101	-84	-95	59
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	-1 528	-4 884	633	-1 246	-520	-395	20	-2 244	-873	-1 787

2.11. Austria Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	1 694	3 294	-2 141	344	1 182	2 309	134	1 655	-1 339	2 844
Direct investment	98	-368	-86	230	67	-113	-132	-182	-149	95
Abroad	-1 009	-795	-203	-341	-160	-305	-121	-157	-234	-283
In the reporting economy	1 107	427	117	571	227	192	-11	-25	85	378
Portfolio investment	148	7 711	575	484	-2 074	1 163	3 644	3 693	-2 088	2 462
Assets	-3 609	-2 254	-1 694	122	-1 482	-555	-120	104	-1 445	-793
Liabilities	3 757	9 965	2 269	362	-592	1 718	3 764	3 589	-643	3 255
Other investment	2 197	-2 954	-1 690	449	2 877	561	-2 857	-322	993	-768
Assets	-3 111	-8 293	-2 692	-1 959	1 433	107	-5 410	-320	-745	-1 818
Liabilities	5 308	5 339	1 002	2 408	1 444	454	2 553	-2	1 738	1 050
Reserve assets	-749	-1 095	-940	-819	312	698	-521	-1 534	-95	1 055
Net errors and omissions	-166	1 590	1 508	902	-662	-1 914	-154	589	2 212	-1 057

2.12. Portugal Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Credit										
A. Current account	29 075	:	6 457	7 654	7 546	7 418	8 033	8 298	:	:
Goods	15 530	:	3 724	3 741	3 839	4 226	4 537	4 595	:	:
Services	5 478	:	1 092	1 345	1 789	1 252	1 212	1 410	:	:
Transportation	868	:	164	257	225	222	253	266	:	:
Travel	3 432	:	617	770	1 238	807	665	837	:	:
Other services	1 178	:	311	318	326	223	294	307	:	:
of which: Government services	43	:	7	10	16	10	14	13	:	:
Income	1 871	:	390	565	497	419	541	660	:	:
Compensation of employees	113	:	26	26	28	33	27	29	:	:
Investment income	1 758	:	364	539	469	386	514	631	:	:
Current transfers	6 196	:	1 251	2 003	1 421	1 521	1 743	1 633	:	:
General government	2 963	:	497	1 284	500	682	1 109	989	:	:
Other sectors	3 233	:	754	719	921	839	634	644	:	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	29 075	:	6 457	7 654	7 546	7 418	8 033	8 298	:	:
Debit										
A. Current account	29 956	:	7 234	7 540	6 956	8 226	8 264	8 919	:	:
Goods	21 174	:	4 926	5 356	4 874	6 018	5 841	6 408	:	:
Services	5 112	:	1 289	1 287	1 280	1 256	1 355	1 353	:	:
Transportation	1 726	:	390	464	365	507	452	503	:	:
Travel	1 431	:	325	339	425	342	380	393	:	:
Other services	1 955	:	574	484	490	407	523	457	:	:
of which: Government services	195	:	47	46	46	56	57	51	:	:
Income	1 988	:	418	561	399	610	668	795	:	:
Compensation of employees	56	:	16	17	12	11	16	14	:	:
Investment income	1 932	:	402	544	387	599	652	781	:	:
Current transfers	1 682	:	601	336	403	342	400	363	:	:
General government	1 333	:	512	274	286	261	292	272	:	:
Other sectors	349	:	89	62	117	81	108	91	:	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	29 956	:	7 234	7 540	6 956	8 226	8 264	8 919	:	:
Net										
A. Current account	-881	:	-777	114	590	-808	-231	-621	:	:
Goods	-5 644	:	-1 202	-1 615	-1 035	-1 792	-1 304	-1 813	:	:
Services	366	:	-197	58	509	-4	-143	57	:	:
Transportation	-858	:	-226	-207	-140	-285	-199	-237	:	:
Travel	2 001	:	292	431	813	465	285	444	:	:
Other services	-777	:	-263	-166	-164	-184	-229	-150	:	:
of which: Government services	-152	:	-40	-36	-30	-46	-43	-38	:	:
Income	-117	:	-28	4	98	-191	-127	-135	:	:
Compensation of employees	57	:	10	9	16	22	11	15	:	:
Investment income	-174	:	-38	-5	82	-213	-138	-150	:	:
Current transfers	4 514	:	650	1 667	1 018	1 179	1 343	1 270	:	:
General government	1 630	:	-15	1 010	214	421	817	717	:	:
Other sectors	2 884	:	665	657	804	758	526	553	:	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	-881	:	-777	114	590	-808	-231	-621	:	:

2.12. Portugal Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	1 835	:	1 067	-62	81	749	1 076	1 021	:	:
Direct investment	818	:	129	218	67	404	188	-151	:	:
Abroad	-239	:	-54	-34	-48	-103	-60	-214	:	:
In the reporting economy	1 057	:	183	252	115	507	248	63	:	:
Portfolio investment	962	:	195	213	1 070	-516	-1 010	2 437	:	:
Assets	-504	:	-567	775	226	-938	-1 461	1 434	:	:
Liabilities	1 466	:	762	-562	844	422	451	1 003	:	:
Other investment	-1 241	:	70	-2 012	30	671	798	-476	:	:
Assets	-4 766	:	-1 046	-2 564	-1 532	376	-3 685	-1 004	:	:
Liabilities	3 525	:	1 116	552	1 562	295	4 483	528	:	:
Reserve assets	1 296	:	673	1 519	-1 086	190	1 100	-789	:	:
Net errors and omissions	-954	:	-290	-52	-671	59	-845	-400	:	:

2.13.
Finland
Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
A. Current account	31 622	39 831	7 082	7 822	7 724	8 994	9 178	10 379	9 577	10 697
Goods	24 946	30 454	5 539	6 165	6 047	7 195	7 097	8 049	7 183	8 125
Services	4 863	6 030	1 110	1 148	1 302	1 303	1 404	1 495	1 629	1 502
Transportation	1 508	1 715	344	376	411	377	388	443	477	407
Travel	1 144	1 277	233	285	347	279	248	321	387	321
Other services	2 211	3 038	533	487	544	647	768	731	765	774
of which: Government services	64	61	11	12	17	24	16	13	15	17
Income	1 468	2 171	349	426	295	398	502	657	479	533
Compensation of employees	21	24	5	5	5	6	6	6	6	6
Investment income	1 447	2 147	344	421	290	392	496	651	473	527
Current transfers	345	1 176	84	83	80	98	175	178	286	537
General government	42	989	10	10	12	10	129	131	240	489
Other sectors	303	187	74	73	68	88	46	47	46	48
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	31 622	39 831	7 082	7 822	7 724	8 994	9 178	10 379	9 577	10 697
	Debit									
A. Current account	30 565	36 484	7 070	7 479	7 063	8 953	8 589	9 341	8 739	9 815
Goods	18 629	22 287	3 820	4 507	4 448	5 854	4 879	5 276	5 393	6 739
Services	6 059	7 117	1 380	1 428	1 479	1 772	1 789	1 883	1 836	1 609
Transportation	1 540	1 444	317	377	378	468	402	457	437	148
Travel	1 359	1 768	305	328	349	377	385	447	465	471
Other services	3 160	3 905	758	723	752	927	1 002	979	934	990
of which: Government services	202	126	41	49	51	61	25	25	42	34
Income	5 144	5 542	1 599	1 395	980	1 170	1 522	1 811	1 140	1 069
Compensation of employees	12	16	3	3	3	3	4	4	4	4
Investment income	5 132	5 526	1 596	1 392	977	1 167	1 518	1 807	1 136	1 065
Current transfers	733	1 538	271	149	156	157	399	371	370	398
General government	346	1 173	134	67	75	70	309	275	286	303
Other sectors	387	365	137	82	81	87	90	96	84	95
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	30 565	36 484	7 070	7 479	7 063	8 953	8 589	9 341	8 739	9 815
	Net									
A. Current account	1 057	3 347	12	343	661	41	589	1 038	838	882
Goods	6 317	8 167	1 719	1 658	1 599	1 341	2 218	2 773	1 790	1 386
Services	-1 196	-1 087	-270	-280	-177	-469	-385	-388	-207	-107
Transportation	-32	271	27	-1	33	-91	-14	-14	40	259
Travel	-215	-491	-72	-43	-2	-98	-137	-126	-78	-150
Other services	-949	-867	-225	-236	-208	-280	-234	-248	-169	-216
of which: Government services	-138	-65	-30	-37	-34	-37	-9	-12	-27	-17
Income	-3 676	-3 371	-1 250	-969	-685	-772	-1 020	-1 154	-661	-536
Compensation of employees	9	8	2	2	2	3	2	2	2	2
Investment income	-3 685	-3 379	-1 252	-971	-687	-775	-1 022	-1 156	-663	-538
Current transfers	-388	-362	-187	-66	-76	-59	-224	-193	-84	139
General government	-304	-184	-124	-57	-63	-60	-180	-144	-46	186
Other sectors	-84	-178	-63	-9	-13	1	-44	-49	-38	-47
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	1 057	3 347	12	343	661	41	589	1 038	838	882

2.13. Finland Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	-214	-2 240	757	-346	-193	-432	-816	-569	-911	56
Direct investment	-2 350	-458	-247	-281	-404	-1 418	64	-462	-176	116
Abroad	-3 647	-1 158	-857	-760	-783	-1 247	-368	-229	-192	-369
In the reporting economy	1 297	700	610	479	379	-171	432	-233	16	485
Portfolio investment	6 153	-4	1 221	3 001	3 183	-1 252	-2	-532	603	-73
Assets	826	733	30	1 241	135	-580	216	499	-35	53
Liabilities	5 327	-737	1 191	1 760	3 048	-672	-218	-1 031	638	-126
Other investment	42	-2 047	1 415	-1 458	-2 345	2 430	-588	200	-1 620	-39
Assets	-375	-2 063	1 007	-765	-1 425	808	-1 548	987	-741	-761
Liabilities	417	16	408	-693	-920	1 622	960	-787	-879	722
Reserve assets	-4 059	269	-1 632	-1 608	-627	-192	-290	225	282	52
Net errors and omissions	-843	-1 107	-769	3	-468	391	227	-469	73	-938

2.14.

Sweden

Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
A. Current account	70 624	84 481	17 013	17 695	16 263	19 653	20 696	20 862	19 977	22 946
Goods	50 594	60 488	12 218	12 614	11 218	14 544	15 094	14 947	13 831	16 616
Services	11 489	11 790	2 703	2 885	3 057	2 844	2 668	2 968	3 236	2 918
Transportation	3 692	3 805	866	950	996	880	846	978	1 042	939
Travel	2 364	2 631	446	599	811	508	475	679	888	589
Other services	5 433	5 354	1 391	1 336	1 250	1 456	1 347	1 311	1 306	1 390
of which: Government services	248	214	65	69	57	57	52	52	59	51
Income	8 082	11 026	1 964	2 098	1 882	2 138	2 684	2 682	2 634	3 026
Compensation of employees	88	97	23	21	19	25	23	23	25	26
Investment income	7 994	10 929	1 941	2 077	1 863	2 113	2 661	2 659	2 609	3 000
Current transfers	459	1 177	128	98	106	127	250	265	276	386
General government	98	668	28	22	23	25	153	161	162	192
Other sectors	361	509	100	76	83	102	97	104	114	194
B. Capital account	32	25	9	9	7	7	6	6	6	7
Current and Capital account (A+B)	70 656	84 506	17 022	17 704	16 270	19 660	20 702	20 868	19 983	22 953
	Debit									
A. Current account	69 923	80 936	16 551	17 539	16 438	19 395	19 589	19 931	19 332	22 084
Goods	42 514	48 282	9 851	10 499	9 612	12 552	11 853	11 688	11 346	13 395
Services	12 324	13 139	2 816	3 070	3 278	3 160	3 072	3 181	3 446	3 440
Transportation	3 393	3 709	773	874	857	889	831	924	987	967
Travel	4 089	4 147	857	1 047	1 245	940	873	1 029	1 232	1 013
Other services	4 842	5 283	1 186	1 149	1 176	1 331	1 368	1 228	1 227	1 460
of which: Government services	80	80	21	20	20	19	17	18	22	23
Income	13 043	16 050	3 351	3 468	3 033	3 191	3 857	4 285	3 705	4 203
Compensation of employees	170	220	45	39	49	37	53	49	70	48
Investment income	12 873	15 830	3 306	3 429	2 984	3 154	3 804	4 236	3 635	4 155
Current transfers	2 042	3 465	533	502	515	492	807	777	835	1 046
General government	1 508	3 039	384	392	385	347	698	683	733	925
Other sectors	534	426	149	110	130	145	109	94	102	121
B. Capital account	12	14	2	3	2	5	3	4	3	4
Current and Capital account (A+B)	69 935	80 950	16 553	17 542	16 440	19 400	19 592	19 935	19 335	22 088
	Net									
A. Current account	701	3 545	462	156	-175	258	1 107	931	645	862
Goods	8 080	12 206	2 367	2 115	1 606	1 992	3 241	3 259	2 485	3 221
Services	-835	-1 349	-113	-185	-221	-316	-404	-213	-210	-522
Transportation	299	96	93	76	139	-9	15	54	55	-28
Travel	-1 725	-1 516	-411	-448	-434	-432	-398	-350	-344	-424
Other services	591	71	205	187	74	125	-21	83	79	-70
of which: Government services	168	134	44	49	37	38	35	34	37	28
Income	-4 961	-5 024	-1 387	-1 370	-1 151	-1 053	-1 173	-1 603	-1 071	-1 177
Compensation of employees	-82	-123	-22	-18	-30	-12	-30	-26	-45	-22
Investment income	-4 879	-4 901	-1 365	-1 352	-1 121	-1 041	-1 143	-1 577	-1 026	-1 155
Current transfers	-1 583	-2 288	-405	-404	-409	-365	-557	-512	-559	-660
General government	-1 410	-2 371	-356	-370	-362	-322	-545	-522	-571	-733
Other sectors	-173	83	-49	-34	-47	-43	-12	10	12	73
B. Capital account	20	11	7	6	5	2	3	2	3	3
Current and Capital account (A+B)	721	3 556	469	162	-170	260	1 110	933	648	865

2.14. Sweden Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	3 257	-768	-1 803	1 359	2 026	1 675	580	-376	-67	-905
Direct investment	-259	2 658	183	87	547	-1 076	-1 023	-617	312	3 986
Abroad	-5 608	-8 198	-2 703	-510	-559	-1 836	-1 783	-1 202	-1 401	-3 812
In the reporting economy	5 349	10 856	2 886	597	1 106	760	760	585	1 713	7 798
Portfolio investment	-999	-608	187	-460	-760	34	-856	1 409	243	-1 404
Assets	-1 703	-6 756	-964	-904	77	88	-574	-599	-1 238	-4 345
Liabilities	704	6 148	1 151	444	-837	-54	-282	2 008	1 481	2 941
Other investment	6 519	-4 135	-2 650	4 600	1 727	2 842	1 993	-232	842	-6 738
Assets	-2 812	-8 919	408	-50	-1 460	-1 710	-144	-2 551	-1 898	-4 326
Liabilities	9 331	4 784	-3 058	4 650	3 187	4 552	2 137	2 319	2 740	-2 412
Reserve assets	-2 004	1 317	477	-2 868	512	-125	466	-936	-1 464	3 251
Net errors and omissions	-3 978	-2 788	1 334	-1 521	-1 856	-1 935	-1 690	-557	-581	40

2.15.
United Kingdom
Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Credit										
A. Current account	332 359	352 240	82 373	80 211	83 166	86 609	87 106	85 716	89 436	89 982
Goods	173 573	184 160	42 220	43 021	41 433	46 899	46 770	44 788	44 065	48 537
Services	52 280	52 270	12 080	12 494	15 200	12 506	12 139	12 627	15 366	12 138
Transportation	12 820	12 699	2 789	3 219	3 709	3 103	2 717	3 235	3 744	3 003
Travel	12 738	14 126	2 263	3 075	4 673	2 727	2 540	3 365	5 027	3 194
Other services	26 722	25 445	7 028	6 200	6 818	6 676	6 882	6 027	6 595	5 941
of which: Government services	1 715	1 554	500	419	379	417	520	341	332	361
Income	99 418	108 834	25 379	23 285	25 031	25 723	25 286	26 982	28 494	28 072
Compensation of employees	0	0	0	0	0	0	0	0	0	0
Investment income	99 418	108 834	25 379	23 285	25 031	25 723	25 286	26 982	28 494	28 072
Current transfers	7 088	6 976	2 694	1 411	1 502	1 481	2 911	1 319	1 511	1 235
General government	4 355	4 334	1 997	727	831	800	2 238	665	852	579
Other sectors	2 733	2 642	697	684	671	681	673	654	659	656
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	332 359	352 240	82 373	80 211	83 166	86 609	87 106	85 716	89 436	89 982
Debit										
A. Current account	335 089	360 207	83 388	83 295	83 348	85 058	86 588	90 484	92 013	91 122
Goods	187 571	198 028	46 320	47 546	44 691	49 014	47 905	50 187	49 471	50 465
Services	46 139	45 358	9 981	11 590	13 846	10 722	9 812	11 337	13 848	10 361
Transportation	13 583	12 876	3 194	3 448	3 680	3 261	3 031	3 185	3 593	3 067
Travel	18 624	18 615	3 416	4 596	6 810	3 802	3 375	4 762	6 739	3 739
Other services	13 932	13 867	3 371	3 546	3 356	3 659	3 406	3 390	3 516	3 555
of which: Government services	3 254	3 111	787	875	746	846	717	750	849	795
Income	87 396	100 861	22 179	20 727	21 264	23 226	24 274	25 521	24 982	26 084
Compensation of employees	0	0	0	0	0	0	0	0	0	0
Investment income	87 396	100 861	22 179	20 727	21 264	23 226	24 274	25 521	24 982	26 084
Current transfers	13 983	15 960	4 908	3 432	3 547	2 096	4 597	3 439	3 712	4 212
General government	10 915	13 016	4 125	2 664	2 794	1 332	3 846	2 710	2 978	3 482
Other sectors	3 068	2 944	783	768	753	764	751	729	734	730
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	335 089	360 207	83 388	83 295	83 348	85 058	86 588	90 484	92 013	91 122
Net										
A. Current account	-2 730	-7 967	-1 015	-3 084	-182	1 551	518	-4 768	-2 577	-1 140
Goods	-13 998	-13 868	-4 100	-4 525	-3 258	-2 115	-1 135	-5 399	-5 406	-1 928
Services	6 141	6 912	2 099	904	1 354	1 784	2 327	1 290	1 518	1 777
Transportation	-763	-177	-405	-229	29	-158	-314	50	151	-64
Travel	-5 886	-4 489	-1 153	-1 521	-2 137	-1 075	-835	-1 397	-1 712	-545
Other services	12 790	11 578	3 657	2 654	3 462	3 017	3 476	2 637	3 079	2 386
of which: Government services	-1 539	-1 557	-287	-456	-367	-429	-197	-409	-517	-434
Income	12 022	7 973	3 200	2 558	3 767	2 497	1 012	1 461	3 512	1 988
Compensation of employees	0	0	0	0	0	0	0	0	0	0
Investment income	12 022	7 973	3 200	2 558	3 767	2 497	1 012	1 461	3 512	1 988
Current transfers	-6 895	-8 984	-2 214	-2 021	-2 045	-615	-1 686	-2 120	-2 201	-2 977
General government	-6 560	-8 682	-2 128	-1 937	-1 963	-532	-1 608	-2 045	-2 126	-2 903
Other sectors	-335	-302	-86	-84	-82	-83	-78	-75	-75	-74
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	-2 730	-7 967	-1 015	-3 084	-182	1 551	518	-4 768	-2 577	-1 140

2.15. United Kingdom Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	-2 913	5 690	-7 376	10 121	-4 015	-1 643	690	129	-2 399	7 270
Direct investment	-14 783	-6 048	-807	-2 808	-2 295	-8 873	-209	-6 732	35	858
Abroad	-23 587	-28 879	-3 394	-6 260	-6 302	-7 631	-5 641	-9 832	-5 784	-7 622
In the reporting economy	8 804	22 831	2 587	3 452	4 007	-1 242	5 432	3 100	5 819	8 480
Portfolio investment	76 654	-5 211	34 371	33 484	12 209	-3 410	-11 940	15 792	-8 324	-739
Assets	29 742	-51 997	27 371	18 233	-4 092	-11 770	-18 511	915	-18 877	-15 524
Liabilities	46 912	46 786	7 000	15 251	16 301	8 360	6 571	14 877	10 553	14 785
Other investment	-63 434	16 740	-40 568	-20 185	-13 674	10 993	11 811	-8 233	6 298	6 864
Assets	-47 798	-61 516	-9 125	-8 000	-26 030	-4 643	-40 162	4 780	-30 809	4 675
Liabilities	-15 636	78 256	-31 443	-12 185	12 356	15 636	51 973	-13 013	37 107	2 189
Reserve assets	-1 350	209	-372	-370	-255	-353	1 028	-698	-408	287
Net errors and omissions	5 643	2 277	8 391	-7 037	4 197	92	-1 208	4 639	4 976	-6 130

2.16.

EUR 12

Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
Goods	1 249 656	:	298 690	315 082	298 480	337 404	340 182	346 196	:	:
Services	359 224	:	81 908	89 290	98 522	89 504	84 011	90 493	:	:
Transportation	86 610	:	19 955	21 811	22 082	22 762	20 843	22 602	:	:
Travel	100 754	:	18 861	25 268	33 581	23 044	20 307	27 197	:	:
Other services	171 860	:	43 092	42 211	42 859	43 698	42 861	40 694	:	:
of which: Government services	13 338	:	3 573	3 181	3 215	3 369	3 356	2 903	:	:
Income	410 492	:	105 956	100 968	100 573	102 995	106 808	111 440	:	:
Compensation of employees	11 291	:	2 797	2 784	2 810	2 900	3 009	2 786	:	:
Investment income	399 201	:	103 159	98 184	97 763	100 095	103 799	108 654	:	:
Current and Capital transfers	83 814	:	28 377	17 848	18 461	19 128	32 741	17 788	:	:
General government	51 718	:	20 650	10 185	9 849	11 034	24 441	9 903	:	:
Other sectors	32 096	:	7 727	7 663	8 612	8 094	8 300	7 885	:	:
Current and Capital account	2 103 186	:	514 931	523 188	516 036	549 031	563 742	565 917	:	:
	Debit									
Goods	1 180 070	:	284 631	297 528	280 941	316 970	318 112	326 494	:	:
Services	348 413	:	80 658	85 392	96 199	86 164	84 078	87 813	:	:
Transportation	94 211	:	22 077	23 620	24 137	24 377	23 113	24 560	:	:
Travel	100 401	:	20 520	23 844	34 448	21 589	21 322	25 498	:	:
Other services	153 801	:	38 061	37 928	37 614	40 198	39 643	37 755	:	:
of which: Government services	8 588	:	2 025	2 209	2 054	2 300	1 878	2 074	:	:
Income	426 335	:	110 595	105 169	101 655	108 916	111 696	115 007	:	:
Compensation of employees	12 480	:	2 951	3 011	3 270	3 248	2 624	2 925	:	:
Investment income	413 855	:	107 644	102 158	98 385	105 668	109 072	112 082	:	:
Current and Capital transfers	131 528	:	34 491	30 875	32 072	34 090	33 670	30 127	:	:
General government	95 319	:	25 667	21 954	23 117	24 581	24 771	21 611	:	:
Other sectors	36 209	:	8 824	8 921	8 955	9 509	8 899	8 516	:	:
Current and Capital account	2 086 346	:	510 375	518 964	510 867	546 140	547 556	559 441	:	:
	Net									
Goods	69 586	:	14 059	17 554	17 539	20 434	22 070	19 702	:	:
Services	10 811	:	1 250	3 898	2 323	3 340	-67	2 680	:	:
Transportation	-7 601	:	-2 122	-1 809	-2 055	-1 615	-2 270	-1 958	:	:
Travel	353	:	-1 659	1 424	-867	1 455	-1 015	1 699	:	:
Other services	18 059	:	5 031	4 283	5 245	3 500	3 218	2 939	:	:
of which: Government services	4 750	:	1 548	972	1 161	1 069	1 478	829	:	:
Income	-15 843	:	-4 639	-4 201	-1 082	-5 921	-4 888	-3 567	:	:
Compensation of employees	-1 189	:	-154	-227	-460	-348	385	-139	:	:
Investment income	-14 654	:	-4 485	-3 974	-622	-5 573	-5 273	-3 428	:	:
Current and Capital transfers	-47 714	:	-6 114	-13 027	-13 611	-14 962	-929	-12 339	:	:
General government	-43 601	:	-5 017	-11 769	-13 268	-13 547	-330	-11 708	:	:
Other sectors	-4 113	:	-1 097	-1 258	-343	-1 415	-599	-631	:	:
Current and Capital account	16 840	:	4 556	4 224	5 169	2 891	16 186	6 476	:	:

2.16.

EUR 12

Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	-11 818	:	11 573	-2 257	-20 727	-407	:	:	:	:
Direct investment	-24 324	:	-2 927	-7 431	-5 673	-8 293	:	:	:	:
Abroad	-69 905	:	-12 926	-17 650	-16 114	-23 215	:	:	:	:
In the reporting economy	45 581	:	9 999	10 219	10 441	14 922	:	:	:	:
Portfolio investment	-48 769	:	2 030	-28 434	-18 027	-4 338	:	:	:	:
Assets	-101 903	:	-26 407	-744	-36 823	-37 929	:	:	:	:
Liabilities	53 134	:	28 437	-27 690	18 796	33 591	:	:	:	:
Other investment	67 614	:	13 801	34 699	8 903	10 211	:	:	:	:
Assets	:	:	:	:	:	:	:	:	:	:
Liabilities	:	:	:	:	:	:	:	:	:	:
Reserve assets	-6 339	:	-1 331	-1 091	-5 930	2 013	:	:	:	:
Net errors and omissions	-5 022	:	-16 129	-1 967	15 558	-2 484	:	:	:	:

2.17.
USA
Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Credit										
A. Current account	709 650	:	175 321	177 463	175 404	181 462	182 816	182 223	184 483	:
Goods	424 396	:	105 830	107 749	101 432	109 385	109 110	109 143	107 725	:
Services	165 220	:	40 811	40 603	43 869	39 937	38 632	37 520	42 105	:
Transportation	36 608	:	8 834	9 059	9 773	8 942	8 639	8 633	9 555	:
Travel	57 752	:	14 460	13 812	16 587	12 893	13 257	12 179	15 231	:
Other services	70 860	:	17 517	17 732	17 509	18 102	16 736	16 708	17 319	:
of which: Government services	15 405	:	3 786	3 825	4 133	3 661	3 526	3 366	3 604	:
Income	115 704	:	27 587	28 080	28 986	31 051	33 990	34 463	33 541	:
Compensation of employees	135	:	36	34	33	32	31	30	30	:
Investment income	115 569	:	27 551	28 046	28 953	31 019	33 959	34 433	33 511	:
Current transfers	4 330	:	1 093	1 031	1 117	1 089	1 084	1 097	1 112	:
General government	0	:	0	0	0	0	0	0	0	:
Other sectors	4 330	:	1 093	1 031	1 117	1 089	1 084	1 097	1 112	:
B. Capital account	396	:	98	103	98	97	102	105	99	:
Current and Capital account (A+B)	710 046	:	175 419	177 566	175 502	181 559	182 918	182 328	184 582	:
Debit										
A. Current account	835 599	:	196 695	207 951	212 368	218 585	207 869	213 409	219 175	:
Goods	561 887	:	133 541	139 929	141 788	146 629	139 551	142 847	145 144	:
Services	115 653	:	27 906	30 401	30 681	26 665	25 406	27 768	29 686	:
Transportation	34 528	:	8 247	8 887	9 186	8 208	7 932	8 204	8 732	:
Travel	37 388	:	8 043	10 374	11 045	7 926	7 280	9 647	10 538	:
Other services	43 737	:	11 616	11 140	10 450	10 531	10 194	9 917	10 416	:
of which: Government services	10 499	:	2 906	2 785	2 494	2 314	2 380	2 276	2 354	:
Income	124 309	:	27 578	30 229	31 903	34 599	35 679	36 536	37 602	:
Compensation of employees	1 146	:	329	266	220	331	298	240	213	:
Investment income	123 163	:	27 249	29 963	31 683	34 268	35 381	36 296	37 389	:
Current transfers	33 750	:	7 670	7 392	7 996	10 692	7 233	6 258	6 743	:
General government	15 790	:	2 800	3 017	3 619	6 354	2 749	2 261	2 453	:
Other sectors	17 960	:	4 870	4 375	4 377	4 338	4 484	3 997	4 290	:
B. Capital account	918	:	0	739	179	0	0	0	328	:
Current and Capital account (A+B)	836 517	:	196 695	208 690	212 547	218 585	207 869	213 409	219 503	:
Net										
A. Current account	-125 949	:	-21 374	-30 488	-36 964	-37 123	-25 053	-31 186	-34 692	:
Goods	-137 491	:	-27 711	-32 180	-40 356	-37 244	-30 441	-33 704	-37 419	:
Services	49 567	:	12 905	10 202	13 188	13 272	13 226	9 752	12 419	:
Transportation	2 080	:	587	172	587	734	707	429	823	:
Travel	20 364	:	6 417	3 438	5 542	4 967	5 977	2 532	4 693	:
Other services	27 123	:	5 901	6 592	7 059	7 571	6 542	6 791	6 903	:
of which: Government services	4 906	:	880	1 040	1 639	1 347	1 146	1 090	1 250	:
Income	-8 605	:	9	-2 149	-2 917	-3 548	-1 689	-2 073	-4 061	:
Compensation of employees	-1 011	:	-293	-232	-187	-299	-267	-210	-183	:
Investment income	-7 594	:	302	-1 917	-2 730	-3 249	-1 422	-1 863	-3 878	:
Current transfers	-29 420	:	-6 577	-6 361	-6 879	-9 603	-6 149	-5 161	-5 631	:
General government	-15 790	:	-2 800	-3 017	-3 619	-6 354	-2 749	-2 261	-2 453	:
Other sectors	-13 630	:	-3 777	-3 344	-3 260	-3 249	-3 400	-2 900	-3 178	:
B. Capital account	-522	:	98	-636	-81	97	102	105	-229	:
Current and Capital account (A+B)	-126 471	:	-21 276	-31 124	-37 045	-37 026	-24 951	-31 081	-34 921	:

2.17.

USA

Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	139 745	:	37 815	33 857	41 488	26 585	14 474	16 934	47 294	:
Direct investment	-1 395	:	-14 718	-2 622	7 083	8 862	-4 971	-4 365	-2 332	:
Abroad	-42 103	:	-18 308	-8 011	-9 374	-6 410	-18 377	-14 267	-17 472	:
In the reporting economy	40 708	:	3 590	5 389	16 457	15 272	13 406	9 902	15 140	:
Portfolio investment	75 384	:	15 961	6 326	27 811	25 286	34 053	34 943	32 710	:
Assets	-41 995	:	-14 629	-6 128	-8 950	-12 288	-5 160	-16 326	-26 097	:
Liabilities	117 379	:	30 590	12 454	36 761	37 574	39 213	51 269	58 807	:
Other investment	61 259	:	36 625	27 110	6 724	-9 200	-10 422	-11 600	18 356	:
Assets	-25 643	:	-551	4 616	-5 494	-24 214	-32 161	-44 072	11 422	:
Liabilities	86 902	:	37 176	22 494	12 218	15 014	21 739	32 472	6 934	:
Reserve assets	4 497	:	-53	3 043	-130	1 637	-4 186	-2 044	-1 440	:
Net errors and omissions	-13 274	:	-16 539	-2 733	-4 443	10 441	10 477	14 147	-12 373	:

2.18.

Japan

Current and Capital account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
	Credit									
A. Current account	506 185	:	130 004	123 968	125 583	126 630	131 682	130 517	:	:
Goods	322 947	:	79 986	78 989	80 704	83 268	80 390	83 816	:	:
Services	50 976	:	13 633	12 635	12 267	12 441	12 731	11 841	:	:
Transportation	18 243	:	4 701	4 495	4 548	4 499	4 406	4 267	:	:
Travel	2 932	:	755	782	677	718	518	556	:	:
Other services	29 801	:	8 177	7 358	7 042	7 224	7 807	7 018	:	:
of which: Government services	2 783	:	951	559	652	621	825	413	:	:
Income	130 979	:	36 038	31 983	32 343	30 615	38 216	34 590	:	:
Compensation of employees	760	:	240	172	179	169	236	195	:	:
Investment income	130 219	:	35 798	31 811	32 164	30 446	37 980	34 395	:	:
Current transfers	1 283	:	347	361	269	306	345	270	:	:
General government	127	:	36	43	24	24	39	30	:	:
Other sectors	1 156	:	311	318	245	282	306	240	:	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	506 185	:	130 004	123 968	125 583	126 630	131 682	130 517	:	:
	Debit									
A. Current account	397 064	:	98 952	95 278	101 432	101 402	108 067	107 317	:	:
Goods	200 076	:	47 476	48 881	50 317	53 402	52 910	56 619	:	:
Services	92 573	:	23 214	22 949	23 785	22 625	23 506	23 268	:	:
Transportation	28 182	:	6 843	6 850	7 434	7 055	7 068	7 047	:	:
Travel	25 811	:	6 354	6 214	7 002	6 241	6 495	6 476	:	:
Other services	38 580	:	10 017	9 885	9 349	9 329	9 943	9 745	:	:
of which: Government services	755	:	178	180	228	169	181	233	:	:
Income	96 823	:	25 684	22 287	25 146	23 706	28 965	26 048	:	:
Compensation of employees	1 339	:	373	309	310	347	346	331	:	:
Investment income	95 484	:	25 311	21 978	24 836	23 359	28 619	25 717	:	:
Current transfers	7 592	:	2 578	1 161	2 184	1 669	2 686	1 382	:	:
General government	3 478	:	1 529	138	1 190	621	1 508	285	:	:
Other sectors	4 114	:	1 049	1 023	994	1 048	1 178	1 097	:	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	397 064	:	98 952	95 278	101 432	101 402	108 067	107 317	:	:
	Net									
A. Current account	109 121	:	31 052	28 690	24 151	25 228	23 615	23 200	:	:
Goods	122 871	:	32 510	30 108	30 387	29 866	27 480	27 197	:	:
Services	-41 597	:	-9 581	-10 314	-11 518	-10 184	-10 775	-11 427	:	:
Transportation	-9 939	:	-2 142	-2 355	-2 886	-2 556	-2 662	-2 780	:	:
Travel	-22 879	:	-5 599	-5 432	-6 325	-5 523	-5 977	-5 920	:	:
Other services	-8 779	:	-1 840	-2 527	-2 307	-2 105	-2 136	-2 727	:	:
of which: Government services	2 028	:	773	379	424	452	644	180	:	:
Income	34 156	:	10 354	9 696	7 197	6 909	9 251	8 542	:	:
Compensation of employees	-579	:	-133	-137	-131	-178	-110	-136	:	:
Investment income	34 735	:	10 487	9 833	7 328	7 087	9 361	8 678	:	:
Current transfers	-6 309	:	-2 231	-800	-1 915	-1 363	-2 341	-1 112	:	:
General government	-3 351	:	-1 493	-95	-1 166	-597	-1 469	-255	:	:
Other sectors	-2 958	:	-738	-705	-749	-766	-872	-857	:	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	109 121	:	31 052	28 690	24 151	25 228	23 615	23 200	:	:

2.18.

Japan

Financial account

(Mio ECU)

	1994	1995	1994 I	1994 II	1994 III	1994 IV	1995 I	1995 II	1995 III	1995 IV
Financial account	-94 818		-36 721	-21 987	-15 903	-20 207	-31 736	-29 602		
Direct investment	-14 443		-4 630	-3 284	-3 440	-3 089	-4 453	-4 515		
Abroad	-15 171		-4 541	-3 576	-3 538	-3 516	-4 374	-4 560		
In the reporting economy	728		-89	292	98	427	-79	45		
Portfolio investment	-37 114		47 788	-30 315	-31 373	-23 214	8 019	-34 951		
Assets	-68 660		7 217	-32 954	-18 258	-24 665	-1 217	-31 315		
Liabilities	31 546		40 571	2 639	-13 115	1 451	9 236	-3 636		
Other investment	-21 902		-74 982	19 236	23 483	10 361	-26 035	23 433		
Assets	-39 472		-27 124	10 538	-14 387	-8 499	-16 218	-8 956		
Liabilities	17 570		-47 858	8 698	37 870	18 860	-9 817	32 389		
Reserve assets	-21 359		-4 897	-7 624	-4 573	-4 265	-9 267	-13 569		
Net errors and omissions	-14 303		5 669	-6 703	-8 248	-5 021	8 121	6 402		

V. ANNEXES

ECU EXCHANGE RATES (average)

Period	BLEU	Denmark	Germany	Greece	Spain	France	Ireland	Italy
	1 ECU = ... BFR	1 ECU = ... DKR	1 ECU = ... DM	1 ECU = ... DR	1 ECU = ... PTA	1 ECU = ... FF	1 ECU = ... IRL	1 ECU = ... LIT
1994	39.656	7.543	1.924	288.026	158.919	6.583	0.794	1915.059
1995	38.552	7.328	1.874	302.989	163.000	6.525	0.816	2130.143
1994	I	40.045	7.560	1.934	280.229	158.606	0.787	1894.844
	II	39.752	7.567	1.931	286.665	158.482	0.792	1865.597
	III	39.466	7.552	1.916	290.434	158.713	0.801	1928.296
	IV	39.373	7.495	1.914	294.637	159.859	0.794	1968.766
1995	I	38.760	7.456	1.881	298.128	166.112	0.809	2091.379
	II	38.232	7.285	1.859	301.509	163.644	0.818	2216.788
	III	38.638	7.296	1.879	303.240	161.157	0.814	2113.021
	IV	38.553	7.270	1.875	309.152	161.077	0.821	2105.283

Period	Netherlands	Austria	Portugal	Finland	Sweden	UK	US	Japan	
	1 ECU = ... HFL	1 ECU = ... ÖS	1 ECU = ... ESC	1 ECU = ... FMK	1 ECU = ... SKR	1 ECU = ... UKL	1 ECU = ... USD	1 ECU = ... YEN	
1994	2.158	13.540	196.896	6.191	9.163	0.776	1.190	121.322	
1995	2.099	13.182	196.105	5.709	9.332	0.829	1.308	123.012	
1994	I	2.173	13.625	197.034	6.299	9.007	0.756	1.125	120.973
	II	2.167	13.583	199.005	6.326	9.076	0.773	1.163	120.071
	III	2.149	13.482	195.915	6.257	9.414	0.791	1.227	121.597
	IV	2.144	13.472	195.759	5.886	9.144	0.782	1.240	122.580
1995	I	2.108	13.235	195.517	5.829	9.388	0.804	1.273	122.138
	II	2.082	13.079	196.061	5.719	9.714	0.834	1.331	112.444
	III	2.105	13.215	195.958	5.650	9.428	0.834	1.312	123.351
	IV	2.100	13.194	196.905	5.635	8.811	0.844	1.317	133.631

BOP ITEMS CODES
(Items published for EUR 15 and EUR 12)

ITEMS	Code
GOODS	100
SERVICES	200
Transportation	205
Travel	236
Other services	981*
of which: Government services, n.i.e.	291
INCOME	300
Compensation of employees	310
Investment income	320
CURRENT AND CAPITAL TRANSFERS	011*
General government	012*
Other sectors	013*
CURRENT AND CAPITAL ACCOUNT	010
FINANCIAL ACCOUNT	995
DIRECT INVESTMENT	500
Abroad	505
In the reporting economy	555
PORTFOLIO INVESTMENT	600
Assets	602
Liabilities	652
OTHER INVESTMENT	700
Assets	703
Liabilities	753
RESERVE ASSETS	800
NET ERRORS AND OMISSIONS	998

Note: the codes marked with * are specific to Eurostat.

BOP ITEMS CODES
 (Items published for the Member States, Japan and the United States)

ITEMS	Code
CURRENT ACCOUNT	993
GOODS	100
SERVICES	200
Transportation	205
Travel	236
Other services	981*
of which: Government services, n.i.e.	291
INCOME	300
Compensation of employees	310
Investment income	320
CURRENT TRANSFERS	379
General government	380
Other sectors	390
CAPITAL ACCOUNT	994
CURRENT AND CAPITAL ACCOUNT	010
FINANCIAL ACCOUNT	995
DIRECT INVESTMENT	500
Abroad	505
In the reporting economy	555
PORTFOLIO INVESTMENT	600
Assets	602
Liabilities	652
OTHER INVESTMENT	700
Assets	703
Liabilities	753
RESERVE ASSETS	800
NET ERRORS AND OMISSIONS	998

Note: the codes marked with * are specific to Eurostat.

SYMBOLS AND ABBREVIATIONS USED

Mio	million
bn	'000 million
0	nil or data less than 0.5 Mio ECU
:	figure not available or secret
-	not relevant
BOP	Balance of Payments
BPM4	Balance of Payments Manual, fourth edition, IMF, 1977
BPM5	Balance of Payments Manual, fifth edition, IMF, 1993
Eurostat	Statistical Office of the European Communities
IMF	International Monetary Fund
EEA	European Economic Area (EUR 15, Iceland, Liechtenstein, Norway)
EU	European Union
EUR12	total of the first 12 Member States of the European Union (BLEU, Denmark, Germany, Spain, Greece, France, Ireland, Italy, Netherlands, Portugal, United Kingdom)
EUR 15	total of the 15 Member States of the European Union (EUR 12, Austria, Finland, Sweden)
c.i.f	cost, insurance and freight
f.o.b	free on board
n.i.e.	not included elsewhere
SDR	special drawing right
SNA	System of National Accounts

Countries

BLEU	Belgo-Luxembourg Economic Union
DK	Denmark
D	Germany
GR	Greece
E	Spain
F	France
IRL	Ireland
I	Italy
NL	Netherlands
A	Austria
P	Portugal
FIN	Finland
S	Sweden
UK	United Kingdom
IS	Iceland
FL	Liechtenstein
N	Norway
CH	Switzerland
TUR	Turkey
USA	United States of America
JAP	Japan

Currencies

ECU	European Currency Unit
BFR	Belgian Franc
DKR	Danish Krone
DM	German Mark
DR	Greek Drachma
PTA	Spanish Peseta
FF	French Franc
IRL	Irish Pound
LIT	Italian Lira
HFL	Dutch Guilder
ÖS	Austrian Schilling
ESC	Portuguese Escudo
FMK	Finnish Mark
SKR	Swedish Krona
UKL	Pound Sterling

BIBLIOGRAPHY

Methodology and publications of statistical data

- EUROSTAT:** *Balance of Payments. Quarterly statistics*, EUROSTAT
International Trade in Services, EUR 12, 1984-1993, EUROSTAT, 1995
Geographical Breakdown of the Current Account, EUR 12, 1984-1993, EUROSTAT, 1995
European Union Direct Investment, 1984-1993, EUROSTAT, 1995
Balance of Payments of the Community Institutions, 1994, EUROSTAT, 1995
- IMF:** *Balance of Payments Manual*, fifth edition, IMF, 1993
Balance of Payments Statistics Yearbook, IMF
- BLEU:** *Bulletin de la Banque Nationale de Belgique*, Banque Nationale de Belgique, monthly
- Denmark:** *Monetary Review*, Danmarks Nationalbank, monthly
Monthly Financial Statistics, Danmarks Nationalbank
- Germany:** *Monatsbericht*, Deutsche Bundesbank, monthly
Statistisches Beiheft zum Monatsbericht, Zahlungsbilanzstatistik, Deutsche Bundesbank, monthly
- Greece:** *Monthly Statistical Bulletin*, Bank of Greece
- Spain:** *The Spanish Balance of Payments*, Banco de España, annual
- France:** *La balance des paiements et la position extérieure de la France*, Banque de France, annual
- Ireland:** *CSO Statistical Release, Balance of International Payments*, Central Statistics Office, quarterly
- Italy:** *Bollettino Statistico*, Ufficio Italiano dei Cambi, monthly
Supplementi al Bollettino Statistico, Bilanza dei Pagamenti, Banca d'Italia, monthly
- Netherlands:** *Quarterly Bulletin*, De Nederlandsche Bank
Annual Report, De Nederlandsche Bank
- Austria:** *Zahlungsbilanz Österreichs, 1993 bis 1995*, Österreichische Nationalbank
- Portugal:** *Boletim Estatístico*, Banco de Portugal, annual
- UK:** *United Kingdom Balance of Payments - The CSO Pink Book*, Central Statistical Office, annual
- USA:** *Survey of Current Business*, United States Department of Commerce, monthly
- Japan:** *Balance of Payments Monthly*, International Department, Bank of Japan
Monthly Finance Review, Ministry of Finance Japan

ES Clasificación de las publicaciones de Eurostat**TEMA**

- 0 Diversos (rosa)
- 1 Estadísticas generales (azul oscuro)
- 2 Economía y finanzas (violeta)
- 3 Población y condiciones sociales (amarillo)
- 4 Energía e industria (azul claro)
- 5 Agricultura, silvicultura y pesca (verde)
- 6 Comercio exterior (rojo)
- 7 Comercio, servicios y transportes (naranja)
- 8 Medio ambiente (turquesa)
- 9 Investigación y desarrollo (marrón)

SERIE

- A Anuarios y estadísticas anuales
- B Estadísticas coyunturales
- C Cuentas y encuestas
- D Estudios e investigación
- E Métodos
- F Estadísticas breves

GR Ταξινόμηση των δημοσιεύσεων της Eurostat**ΘΕΜΑ**

- 0 Διάφορα (ροζ)
- 1 Γενικές στατιστικές (βαθύ μπλε)
- 2 Οικονομία και δημοσιονομικά (βιολετί)
- 3 Πληθυσμός και κοινωνικές συνθήκες (κιτρινο)
- 4 Ενέργεια και βιομηχανία (μπλε)
- 5 Γεωργία, δάση και αλιεία (πράσινο)
- 6 Εξωτερικό εμπόριο (κόκκινο)
- 7 Εμπόριο, υπηρεσίες και μεταφορές (πορτοκαλί)
- 8 Περιβάλλον (τουρκουάζ)
- 9 Έρευνα και ανάπτυξη (καφέ)

ΣΕΙΡΑ

- A Επετηρίδες και ετήσιες στατιστικές
- B Συγκριτικές στατιστικές
- C Λογισμοί και έρευνες
- D Μελέτες και έρευνα
- E Μέθοδοι
- F Στατιστικές εν συντομία

IT Classificazione delle pubblicazioni dell'Eurostat**TEMA**

- 0 Diverse (rosa)
- 1 Statistiche generali (blu)
- 2 Economia e finanze (viola)
- 3 Popolazione e condizioni sociali (giallo)
- 4 Energia e industria (azzurro)
- 5 Agricoltura, foreste e pesca (verde)
- 6 Commercio estero (rosso)
- 7 Commercio, servizi e trasporti (arancione)
- 8 Ambiente (turchese)
- 9 Ricerca e sviluppo (marrone)

SERIE

- A Annuari e statistiche annuali
- B Statistiche sulla congiuntura
- C Conti e indagini
- D Studi e ricerche
- E Metodi
- F Statistiche in breve

FI Eurostatin julkaisuluokitus**Aihe**

- 0 Sekalaista (vaaleanpunainen)
- 1 Yleiset tilastot (yonsininen)
- 2 Talous ja rahoitus (violetti)
- 3 Väestö- ja sosiaalitalstatot (keltainen)
- 4 Energia ja teollisuus (sininen)
- 5 Maa- ja metsätalous, kalastus (vihreä)
- 6 Ulkomaankauppa (punainen)
- 7 Kauppa, palvelut ja liikenne (oranssi)
- 8 Ympäristö (turkooisi)
- 9 Tutkimus ja kehitys (ruskea)

SARJA

- A Vuosikirjat ja vuositilastot
- B Suhdannetilastot
- C Laskennat ja kyselytutkimukset
- D Tutkimukset
- E Menetelmät
- F Tilastokatsaukset

DA Klassifikation af Eurostats publikationer**EMNE**

- 0 Diverse (rosa)
- 1 Almene statistikker (morkeblå)
- 2 Økonomi og finanser (violet)
- 3 Befolkning og sociale forhold (gul)
- 4 Energi og industri (blå)
- 5 Landbrug, skovbrug og fiskeri (grøn)
- 6 Udenrigshandel (rød)
- 7 Handel, tjenesteydelser og transport (orange)
- 8 Miljø (turkis)
- 9 Forskning og udvikling (brun)

SERIE

- A Årbøger og årlige statistikker
- B Konjunkturstatistikker
- C Tællinger og rundspørger
- D Undersøgelser og forskning
- E Metoder
- F Statistikoversigter

EN Classification of Eurostat publications**THEME**

- 0 Miscellaneous (pink)
- 1 General statistics (midnight blue)
- 2 Economy and finance (violet)
- 3 Population and social conditions (yellow)
- 4 Energy and industry (blue)
- 5 Agriculture, forestry and fisheries (green)
- 6 External trade (red)
- 7 Distributive trades, services and transport (orange)
- 8 Environment (turquoise)
- 9 Research and development (brown)

SERIES

- A Yearbooks and yearly statistics
- B Short-term statistics
- C Accounts and surveys
- D Studies and research
- E Methods
- F Statistics in focus

NL Classificatie van de publikaties van Eurostat**ONDERWERP**

- 0 Diverse (roze)
- 1 Algemene statistiek (donkerblauw)
- 2 Economie en financiën (paars)
- 3 Bevolking en sociale voorwaarden (geel)
- 4 Energie en industrie (blauw)
- 5 Landbouw, bosbouw en visserij (groen)
- 6 Buitenlandse handel (rood)
- 7 Handel, diensten en vervoer (oranje)
- 8 Milieu (turkoois)
- 9 Onderzoek en ontwikkeling (bruin)

SERIE

- A Jaarboeken en jaarstatistieken
- B Conjunctuurstatistieken
- C Rekeningen en enquêtes
- D Studies en onderzoeken
- E Methoden
- F Statistieken in het kort

SV Klassifikation av Eurostats publikationer**ÄMNE**

- 0 Diverse (rosa)
- 1 Allmän statistik (mörkblå)
- 2 Ekonomi och finans (lila)
- 3 Befolkning och sociala förhållanden (gul)
- 4 Energi och industri (blå)
- 5 Jordbruk, skogsbruk och fiske (grön)
- 6 Utrikeshandel (röd)
- 7 Handel, tjänster och transport (orange)
- 8 Miljö (turkos)
- 9 Forskning och utveckling (brun)

SERIE

- A Årsböcker och årlig statistik
- B Konjunkturstatistik
- C Redogörelser och enkäter
- D Undersökningar och forskning
- E Metoder
- F Statistiköversikter

DE Gliederung der Veröffentlichungen von Eurostat**THEMENKREIS**

- 0 Verschiedenes (rosa)
- 1 Allgemeine Statistik (dunkelblau)
- 2 Wirtschaft und Finanzen (violett)
- 3 Bevölkerung und soziale Bedingungen (gelb)
- 4 Energie und Industrie (blau)
- 5 Land- und Forstwirtschaft, Fischerei (grün)
- 6 Außenhandel (rot)
- 7 Handel, Dienstleistungen und Verkehr (orange)
- 8 Umwelt (türkis)
- 9 Forschung und Entwicklung (braun)

REIHE

- A Jahrbücher und jährliche Statistiken
- B Konjunkturstatistiken
- C Konten und Erhebungen
- D Studien und Forschungsergebnisse
- E Methoden
- F Statistik kurzgefaßt

FR Classification des publications d'Eurostat**THÈME**

- 0 Divers (rose)
- 1 Statistiques générales (bleu nuit)
- 2 Economie et finances (violet)
- 3 Population et conditions sociales (jaune)
- 4 Énergie et industrie (bleu)
- 5 Agriculture, sylviculture et pêche (vert)
- 6 Commerce extérieur (rouge)
- 7 Commerce, services et transports (orange)
- 8 Environnement (turquoise)
- 9 Recherche et développement (brun)

SÉRIE

- A Annuaire et statistiques annuelles
- B Statistiques conjoncturelles
- C Comptes et enquêtes
- D Études et recherche
- E Méthodes
- F Statistiques en bref

PT Classificação das publicações do Eurostat**TEMA**

- 0 Diversos (rosa)
- 1 Estatísticas gerais (azul-escuro)
- 2 Economia e finanças (violeta)
- 3 População e condições sociais (amarelo)
- 4 Energia e indústria (azul)
- 5 Agricultura, silvicultura e pesca (verde)
- 6 Comércio externo (vermelho)
- 7 Comércio, serviços e transportes (laranja)
- 8 Ambiente (turquesa)
- 9 Investigação e desenvolvimento (castanho)

SÉRIE

- A Anuários e estatísticas anuais
- B Estatísticas conjunturais
- C Contas e inquéritos
- D Estudos e investigação
- E Métodos
- F Estatísticas breves

Price (excluding VAT) in Luxembourg: Single copy: ECU 8 Subscription: ECU 26



OFFICE FOR OFFICIAL PUBLICATIONS
OF THE EUROPEAN COMMUNITIES

L-2985 Luxembourg

CA-BK-96-002-EN-C