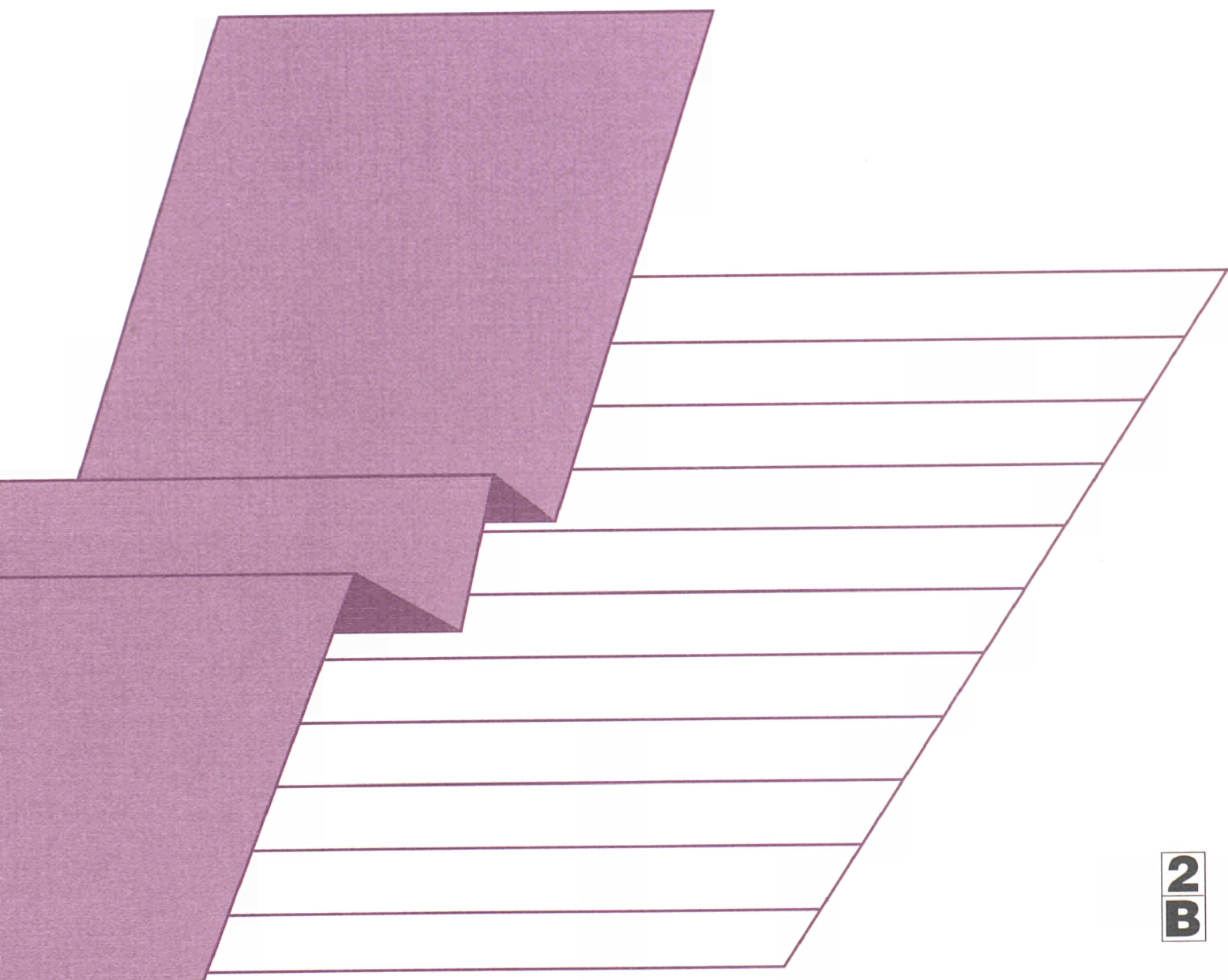


BALANCE OF PAYMENTS

Quarterly statistics

1 □ 1997



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

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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

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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.

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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 1997

Theme
Economy and finance
Series
Short-term statistics

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A great deal of additional information on the European Union is available on the Internet.
It can be accessed through the Europa server (<http://europa.eu.int>)

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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.

Responsible for desktop publishing: Mrs Joëlle Vanderhaeghen

DG34-B5 : Balance of Payments - Luxembourg

Secretariat : Tel.: (352) 4301-32699

Fax: (352) 4301-33859

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I. NOTICE

1. Introduction

"Balance of Payments - Quarterly Statistics" is a quarterly Eurostat publication which presents harmonised balance of payments data for the European Union as a whole (EUR 15), for its fifteen Member States, as well as for its main partners (the United States and Japan).

Since the edition 1-2/1996 of this publication, the data is published according to the fifth *IMF Balance of Payments Manual (BPM5)*¹.

Part one of this publication introduces the conceptual framework of the balance of payments, defines the main items published according to the 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 (total EUR 15) and its 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 1994Q4 to 1996Q3, 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 is also published. This total may differ from the annual data to be published in the annual Eurostat balance of payments publications because 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). Further, this publication does not contain balance of payments data of the community institutions.

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) item 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 1993 System of National Accounts (*SNA*). The concept is not based on nationality or legal criteria. It is based on the notion of a 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 a double-entry accounting 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 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 "capital and financial account".

Thus, given complete and accurate recording, as a financial statement the overall balance of payments (i.e. 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.

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

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

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 *capital and financial 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*, *non-monetary gold* and since the implementation of the BPM5, *goods for processing*, *repairs on goods* and *goods procured in ports by carriers*. 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 among others "communications

services", "financial services", "royalties and licence fees" and "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.*

Communications services cover communications transactions between residents and nonresidents. They include telecommunications (transmission of sound, images or other information by telephone, telex, telegram, cable, broadcasting, satellite, electronic mail, facsimile services etc.) and postal and courier services (pick-up, transport and delivery of letters, newspapers, periodicals, brochures, other printed matter, parcels and packages, including post office counter and mailbox rental services).

The BPM5 defines *financial services* as financial intermediary and auxiliary services (except those of insurance enterprises and pension funds) conducted between residents and non-residents. Included are intermediary service fees, such as those associated with letters of credit, banker's acceptances, lines of credit, financial leasing, and foreign exchange transaction. Also included are commissions and other fees related to transactions in securities; commissions of commodity futures traders, and services related to asset management, financial market operational and

regulatory services, security custody services, etc.

The BPM5 defines *royalties and licence fees* as covering “the exchange of payments and receipts between residents and non-residents for the authorised use of intangible, non-produced, non-financial assets and proprietary rights (such as patents, copyrights, trademarks, industrial processes, franchises, etc.) and with the use through licensing agreements, or produced originals or prototypes (such as manuscripts of films)”.

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). The components of investment income are classified as direct investment, portfolio investment, and other investment income. The most common types of investment income are income on equity (dividends) and income on debt (interest).

In the case of direct investment income, income on equity is subdivided into *distributed income* and *reinvested earnings and undistributed branch profits*.

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. Capital and Financial account

The Fifth Manual defines the *capital and financial account* as showing the financing (generally by way of capital transfers or transactions in financial instruments) 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*. Within this classification the BPM5 distinguishes three main components: *equity capital*, *reinvested earnings* and *other capital*.

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*, *other assets* and *other liabilities*.

3.2.2.4. Reserve Assets

The reserve assets include monetary gold, SDRs, the 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. The sum of the credits is thereby equal to the sum of the debits.

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 1993 System of National Accounts (*SNA*).

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 *BPM4* 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 Eurostat quarterly balance of payments publication publishes Member States' data in accordance with the fifth IMF Balance of Payments Manual. However, since some Member States still have to adapt to the methodology of the BPM5, 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".

This is the first edition of this publication to include three new subitems of "other services": "communications services", "financial services" and "royalties and licence fees".

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 to include them in the current account. In the case of the individual countries (see country tables) the distinction is made and the separate capital account is provided.

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 Current and Capital 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:

- Differences between the sums of the sub-items and the aggregate item or between the credit figure minus the debit figure and the net are due to rounding.
- 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.
- 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

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

1. The EUR 15 Current Account

1.1. Third quarter of 1996: Highlights

Substantial improvement of the current account surplus: in the third quarter of 1996, the current account surplus of EUR 15 increased by ECU 11.8 bn, compared with the same quarter of 1995, to reach ECU 21.7 bn.

This improvement was due to:

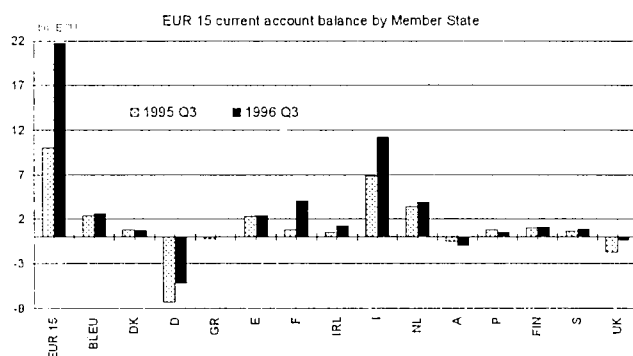
- A substantial improvement of the goods surplus: the goods surplus rose by ECU 10.9 bn to reach ECU 34.3 bn in the third quarter of 1996.
- An improvement of the transfers deficit: the transfers deficit decreased by ECU 4.6 bn and amounted to ECU 7.8 bn in the third quarter of 1996.

These effects were partly offset by:

- An increase in the income deficit, which rose by ECU 3.4 bn, thereby reaching ECU 5.7 bn.
- A slight decrease of the services surplus, which declined by ECU 0.4 bn, amounting to ECU 1.0 bn in the third quarter of 1996.

1.2. Current account balance

In the third quarter of 1997, the European Union (EUR 15) reached a current account surplus of ECU 21.7 bn (increase of ECU 11.8 bn).



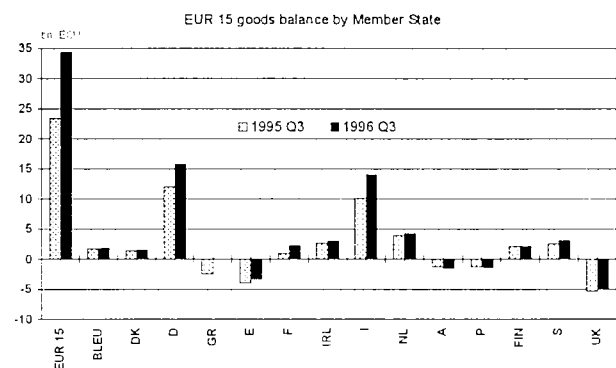
The BLEU, Spain, France, Ireland, Italy, the Netherlands, Finland and Sweden experienced an increase of their current account surplus between the third quarter of 1995 and the third quarter of 1996. The most significant improvements were registered by Italy (+ECU 4.4 bn) and France (+ECU 3.2 bn).

The improvement of the EUR 15 current account surplus can also be explained by decreases in the current account deficits of Germany and the United Kingdom by ECU 2.1 bn and ECU 1.3 bn respectively.

These effects were slightly counterbalanced by decreasing current account surpluses in Denmark and Portugal and an increase in the current account deficit of Austria.

1.3. Goods balance

In the third quarter of 1996, the European Union (EUR 15) reached a goods surplus of ECU 34.3 bn, which represents an increase of ECU 10.9 bn compared to the third quarter of 1995.

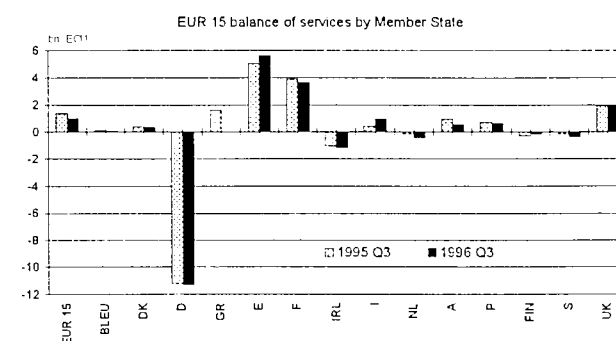


A majority of EU Member States recorded an increase in their goods surplus. The most significant improvements were registered by Germany (+ECU 3.8 bn), by France (+ ECU 1.2 bn) and by Italy (+ECU 4.0 bn).

The decreases of the goods deficits of Spain and the United Kingdom also contributed to the improvement of the EUR 15 goods balance.

1.4. Balance of services

In the third quarter of 1996, the services surplus of the European Union (EUR 15) amounted to ECU 1.0 bn compared with a surplus of ECU 1.4 bn in the third quarter of 1995. This slight decrease of ECU 0.4 bn can be explained by a decrease in the other services surplus, counteracted by decreases in the transportation and travel deficits.

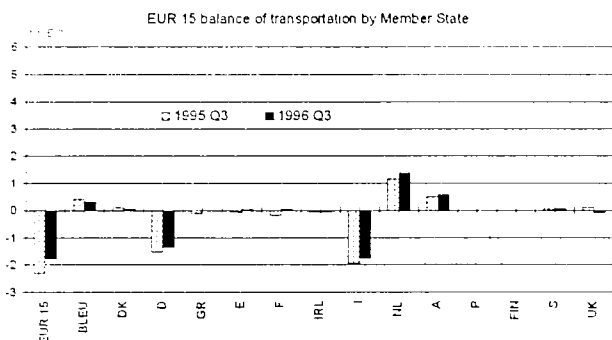


The following Member States contributed to the decrease of the EUR 15 services surplus: the services surplus decreased in the BLEU, Denmark, France, Portugal and the United Kingdom, while the services deficits of Germany, Ireland, the Netherlands and Sweden increased between the third quarter of 1995 and the third quarter of 1996.

These effects were counteracted by movements in the services balances of the other countries, the services surplus of Spain and Italy increasing by ECU 0.6 bn and ECU 0.5 bn respectively.

1.5. Balance of transportation

In the third quarter of 1996, the transportation deficit of the European Union amounted to ECU 1.8 bn compared with a deficit of ECU 2.3 bn in the third quarter of 1995 (improvement of ECU 0.5 bn).

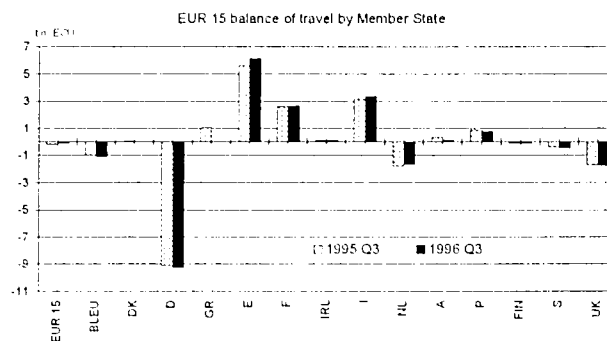


The improvement of the EUR 15 transportation deficit can be explained by the decreases in the transportation deficits of Germany, Ireland and Italy, the increases in the surpluses of the Netherlands and Sweden and by the Spanish and French transportation balances which moved from a deficit to a surplus. The most important movements were recorded by Germany, Italy, the Netherlands and France, which all recorded an improvement of ECU 0.2 bn in their transportation balances.

This was counteracted by movements in the other countries' transportation balances. The United Kingdom transportation balance moved from a surplus of ECU 1.0 bn to a deficit of ECU 1.0 bn.

1.6. Balance of travel

In the third quarter of 1996, the EUR 15 travel deficit amounted to ECU 0.1 bn compared with a deficit of ECU 0.2 bn in the third quarter of 1995 (improvement of ECU 0.1 bn).

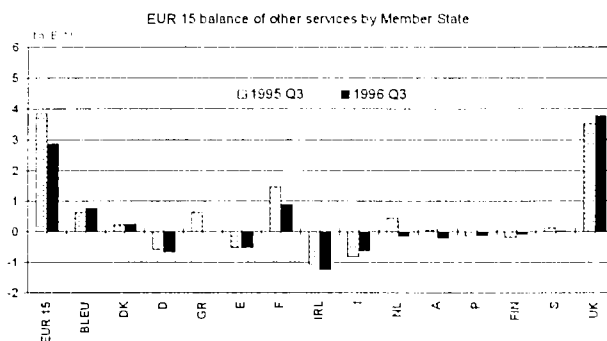


The most significant movements which contributed to the lowering of the EUR 15 travel deficit, were registered by Spain and Italy, where the travel surplus increased by ECU 0.5 bn and ECU 0.2 bn respectively.

Movements in the travel balances of other Member States counteracted these effects, the main contributor being Austria where the travel surplus decreased by ECU 0.2 bn.

1.7. Balance of other services

In the third quarter of 1996, the "other services" account of EUR 15 amounted to a surplus of ECU 2.9 bn, which represents a decrease of ECU 1.0 bn compared to the third quarter of 1995.



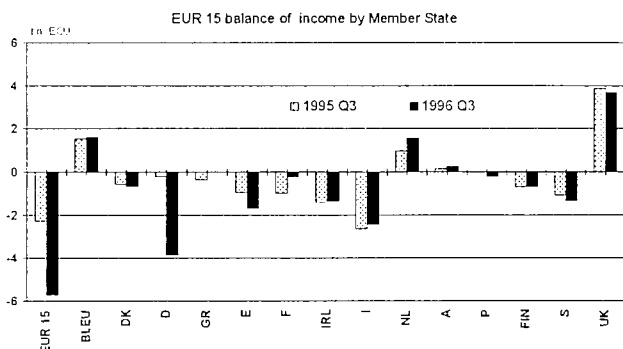
The 'other services' surplus decreased in France (-ECU 0.5 bn) and Sweden (- ECU 0.1 bn). The 'other services' balances of the Netherlands and Austria, which moved from a surplus in the third quarter of 1995 to a deficit in the third quarter of 1996, and the increase in the deficit of Germany, Spain and Ireland also contributed to the lowering of the EUR 15 "other services" surplus. The balance of the Netherlands thereby recorded a change of ECU 0.6 bn.

Movements in the balances of the other EUR 15 Member States counteracted these effects. The most

significant movements were registered by the United Kingdom where the "other services" surplus increased by ECU 0.3 bn and by Italy where the "other services" deficit decreased by ECU 0.2 bn.

1.8. Balance of income

The income deficit of the EUR 15 increased by ECU 3.4 bn to reach ECU 5.7 bn in the third quarter of 1996.



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.

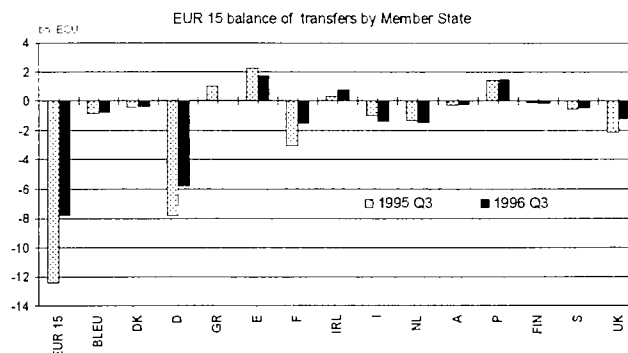
The increase of the EUR 15 income account deficit was mainly due to an increase of ECU 3.7 bn in the German income account deficit.

Many other Member States (Denmark, Spain, Sweden, Portugal and the United Kingdom) also contributed to the higher EUR 15 income account deficit.

These movements were somewhat counteracted by increases in the income account surplus of the BLEU, the Netherlands (+ ECU 0.6 bn) and Austria and decreases in the income account deficit of France (by ECU 0.8 bn), Ireland, Italy and Finland.

1.9. Balance of transfers

The transfers deficit of EUR 15 decreased by ECU 4.6 bn to amount to ECU 7.8 bn in the third quarter of 1996.



Most EUR 15 Member States contributed to the improvement of the transfers balance. The most significant movements were recorded by Germany, France and the United Kingdom where the transfers deficit decreased by ECU 2.0 bn, ECU 1.5 bn and ECU 0.9 bn respectively.

1.10. 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.

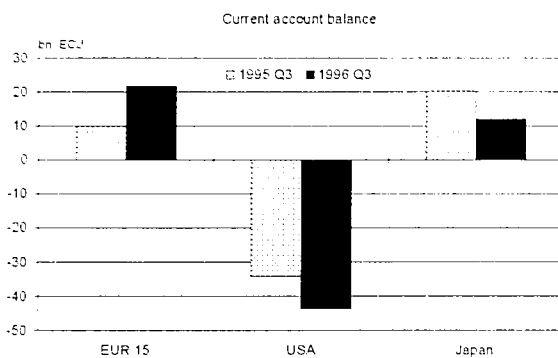
2. The Current Account of EUR 15, the US and Japan: a comparison

2.1. Current account balance

In the third quarter of 1996, the current account deficit of the United States of America amounted to ECU 43.7 bn which represents an increase of ECU 9.7 bn compared with the third quarter of 1995.

During the same period the current account surplus of Japan shrank by ECU 8.2 bn to reach ECU 12.1 bn.

The current account surplus of EUR 15 recorded a substantial improvement of ECU 11.8 bn.

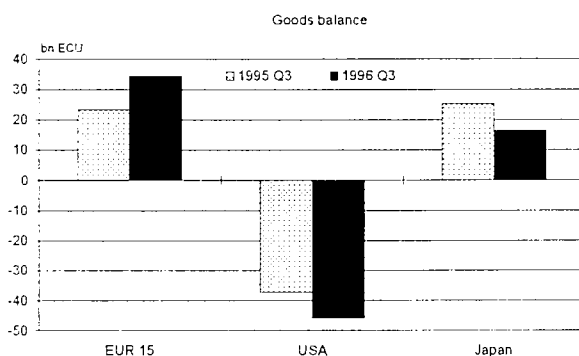


2.2. Goods balance

The increase of the current account deficit of the United States of America was mainly due to the high increase in the goods deficit which rose by ECU 8.7 bn between the third quarter of 1995 and the third quarter of 1996.

Similarly, the lower current account surplus of Japan can be mainly explained by the decrease of ECU 8.9 bn in the goods surplus.

Also in the case of the EUR 15, the increase in the goods surplus (by ECU 10.9 bn) was the main factor to contribute to the higher EUR 15 current account surplus.

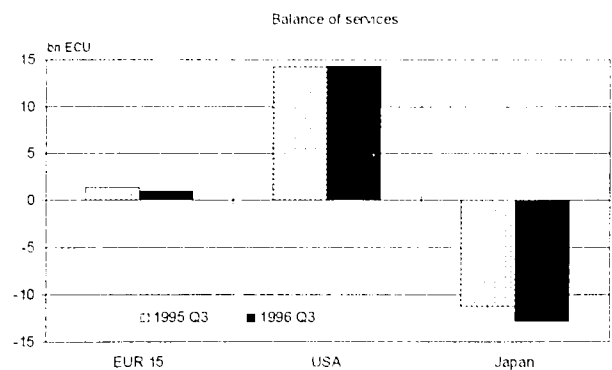


2.3. Balance of services

The services surplus of the United States of America did not record major movements between the third quarter of 1995 and the third quarter of 1996, the increase in the transportation surplus being counteracted by decreases in the travel and other services surpluses.

The increase of ECU 1.5 bn in the Japanese services deficit also contributed to the lower current account surplus of Japan. The movement in the Japanese services account was mostly caused by an increase of ECU 1.8 bn in the other services deficit.

The decrease of ECU 0.4 bn in the EUR 15 services surplus slightly counteracted the movements of the other main balances.

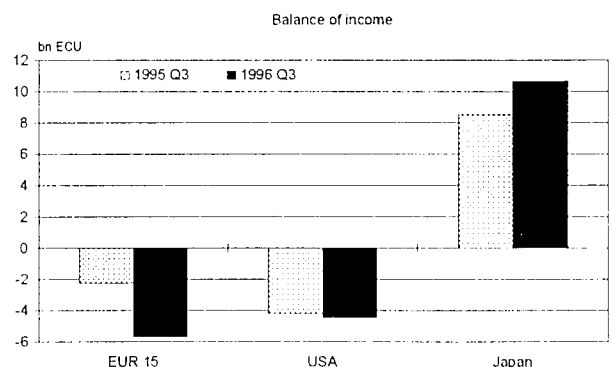


2.4. Balance of income

Also the income deficit of the United States of America did not record major movements between the third quarter of 1995 and the third quarter of 1996.

During the same period the Japanese income surplus increased by ECU 2.2 bn, thereby somewhat counteracting the effects of the goods and services balances on the current account balance.

An increase of ECU 3.4 bn in the income deficit of the EUR 15 counteracted the movements in the goods and transfers balances.

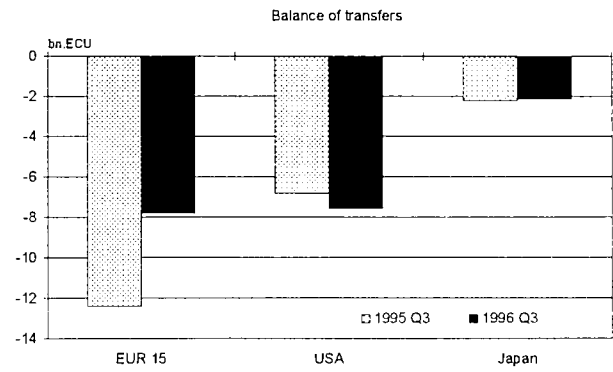


2.5. Balance of transfers

An increase of ECU 0.8 bn in the transfers deficit of the United States of America contributed to the rise in the current account deficit.

The transfers deficit of Japan did not record major movements.

The ECU 4.6 bn decrease of the transfers deficit partly explains the high increase of the EUR 15 current account surplus.



III. METHODOLOGY

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

Particularities concerning the individual countries (e.g., capital account, reinvested earnings) and changes carried out for each of the 15 Member States are described below.

When the data reported by a country does not include any separate data for the *capital account*, the data recorded under the heading *current transfers* includes both current and capital transfers.

According to the BPM5, direct investment should include *reinvested earnings* (see Notice, sections 3.1.3.2. and 3.2.2.1.). However, not all Member States can provide statistics on reinvested earnings. The methodological notes given below show which countries do not include reinvested earnings.

Belgium and Luxembourg



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 (between the fourth quarter of 1994 and the first quarter of 1995) and in incomplete financial account data for the quarters of 1995 and 1996. Discon-

tinuities also appear between the fourth quarter of 1995 and the first quarter of 1996 due to further methodological changes.

Communications services. For the quarters of 1994 this item was included in the item *miscellaneous business, professional and technical services (other business services)*. Eurostat has estimated this item by obtaining the size of communications services in the total *miscellaneous business, professional and technical services and communications services* from the 1995 quarterly balance of payments figures of BLEU. The quarterly ratios were then applied to the item *miscellaneous business, professional and technical services* for the quarters of 1994.

Reinvested earnings. The data of the B.L.E.U. does not include reinvested earnings.



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.

■ **Communications services, Financial services and Royalties and licence fees.** These items were estimated by applying the average size of each item in *services (200)* for other Member States to Denmark's reported services.



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.

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".

■ This symbol means that the estimation is used for the European Union aggregate calculation only and is not printed in the country tables.

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 quarters of 1994 and 1995, the figures in the tables are derived from the data published by the IMF.

■ In order to produce the European total for the first three quarters of 1996, the data for Greece had to be estimated. The estimations are based on partial data, sent to Eurostat by the Bank of Greece, in terms of US dollars.

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

■ **Goods: 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, sub-tracted from "transportation" and included in "goods".

■ **Goods: 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.

■ **Communications services and Financial services.** These items were estimated by applying the average size of each item in *services* (200) for other Member States to Greece's reported services.

Reinvested earnings. The Greek data does not include reinvested earnings.



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.

Reinvested earnings. The Spanish data does not include reinvested earnings.

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.

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.

Financial services. Discontinuities appear between the fourth quarter of 1994 and the first quarter of 1995 due to methodological changes.

Reinvested earnings. The French data does not include reinvested earnings.

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

■ This symbol means that the estimation is used for the European Union aggregate calculation only and is not printed in the country tables.

non-produced nonfinancial assets was subtracted from the capital account and added to the services account, more specifically to royalties and license fees.

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 France.



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.

Communications services and Financial services. These services were estimated by Eurostat by applying the average size of these items in other services excluding royalties and licence fees and government services, n.i.e. for other Member States to Ireland's reported other business services.

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".

In order to calculate the European total, figures for the capital transfers broken down into general government and other (private) sectors were provided to Eurostat by the Irish Central Statistics Office.



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 "transportation not allocated".

Reinvested earnings. The Italian data does not include reinvested earnings.

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".

In order to calculate the European total, figures for the capital transfers broken down into general govern-

ment and other (private) sectors were provided to Eurostat by the Ufficio Italiano dei Cambi.



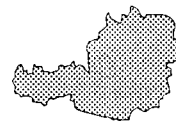
Netherlands

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.

Reinvested earnings. Since data for reinvested earnings is only available for the quarters of 1994, reinvested earnings have been subtracted from the current account (investment income) and from its counterpart in the financial account (direct investment) for the quarters of 1994.

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"

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



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 and 1996 did not show figures for goods. 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".

In addition, Austria is currently revising its time series balance of payments data with a view of changing from the BPM4 to the BPM5. In order to avoid the possibility of printing two different tables once the estimations have been carried out by Austria, Austria has asked Eurostat not to publish any of Eurostat's proposed estimations under the country header. Nevertheless, Eurostat has used its estimates in order to calculate the EUR15 aggregate.

Goods: imports c.i.f.. Goods imports are published on a c.i.f. basis. BPM5 recommends that goods im-

ports be published on a f.o.b. basis. Goods debit have been overvalued.

■ Goods for Austria are recorded on a f.o.b. and c.i.f. basis for credits and debits respectively. Eurostat has partly corrected goods so that they are recorded on a f.o.b./f.o.b. basis by subtracting transportation from goods debit. The subtraction from goods to obtain a f.o.b. basis should also include insurance, but in the absence of data on insurance on transportation, the deduction of transportation is a closer alternative than leaving the data for goods unchanged.

Transportation: debit. Austria is currently unable to obtain statistics for transportation debit. A large proportion of transportation is included in goods (c.i.f.). Thus, the debit side is equal to zero. The debit figure is undervalued.

■ Austria did not provide a debit figure for transportation. In the annual data published by Eurostat, Eurostat has used bilateral data from other Member States to see the proportion of transportation in (transportation and) goods for other Member States vis-à-vis Austria. The obtained coefficient has also been used for this quarterly publication. It was applied to Austria's value of goods to obtain transportation. The estimated transportation item was then deducted from goods. This subtraction should partly correct the fact that goods were provided by Austria on a c.i.f. basis.

Reinvested earnings. The Austrian data does not include reinvested earnings.



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.

Reinvested earnings. The Portuguese data does not include reinvested earnings.



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. The Bank of Finland provides data

for the capital account, beginning in the first quarter of 1995. 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 provided to Eurostat by the Bank of Finland.



Sweden

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

Communications services. Reported computer and information services included communications services. Eurostat has split these two items by using the average weight of each item in the sum of the two items for other Member States. Only communications services are published.

Financial services. Reported miscellaneous business professional and technical services included financial services and personal, cultural and recreational services. Eurostat has split these three items by using the average weight of each item in the sum of the three items for other Member States. Only financial services are published.



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.



Japan

The figures in the tables are taken from the Japanese national balance of payments publication "Balance of payments monthly, September 1996, No 362, International Department; The Bank of Japan". In the Japanese national publication the data is presented on the basis of the methodology of the fifth edition of the Balance of Payments Manual.

■ This symbol means that the estimation is used for the European Union aggregate calculation only and is not printed in the country tables.

Capital account. The Bank of Japan provides data for the capital account. For the quarters of 1994 and 1995 this data only consists of capital transfers. In the quarters of 1996, data for the "disposal/acquisition of non-produced nonfinancial assets" is available. For consistency reasons it has been subtracted from the capital account and added to the services account (royalties and licence fees).

Reinvested earnings. Reinvested earnings are only included in the quarters of 1996.



United States

The figures published in the tables are derived from the data published

by the IMF.



European Union

The estimates for the EUR15 and EUR12 balance of payments correspond to the sum of the fifteen (respectively of the twelve) Member States. In order to construct the European Union aggregates Eurostat used the country tables published under the country headers. In addition to the estimations made at the country tables level, further estimations were required to fill up any missing items.

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	✓	✓	✓**	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
1994 IV	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
1995 I	✓	✓	✓**	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
II	✓	✓	✓**	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
III	✓	✓	✓**	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
IV	✓	✓	✓**	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
1996 I	EST	EST	✓**	✓	✓	EST	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
II	EST	EST	✓**	✓	✓	EST	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
III	EST	EST	✓**	✓	✓	EST	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓ P

EST: Estimation
 *: IMF Source
 **: Partial data
 P: Provisional data

1. TABLES BY HEADING

**1.1.
Goods**

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	1 366 683	1 530 394	370 245	377 876	386 391	363 316	402 811	398 067	407 700	387 646
BLEU	103 274	118 070	27 801	29 560	29 997	27 857	30 656	30 536	31 504	29 202
Denmark	35 083	37 375	9 512	9 403	9 379	8 968	9 625	9 492	9 490	9 359
Germany	361 637	399 960	96 694	98 119	101 489	95 900	104 452	99 979	100 739	100 365
Greece	4 478	4 524	1 240	1 180	1 096	1 074	1 174	:	:	:
Spain	62 215	70 808	17 473	17 430	17 829	16 011	19 538	19 103	21 252	18 082
France	189 289	206 778	52 155	52 762	53 058	47 174	53 784	54 957	53 951	49 895
Ireland	28 258	33 711	7 890	7 893	8 267	8 211	9 340	9 289	9 202	8 861
Italy	160 877	176 707	42 488	41 115	44 371	43 644	47 577	46 882	51 126	47 336
Netherlands	119 684	133 628	31 835	33 313	34 328	31 641	34 346	34 663	34 131	33 651
Austria	37 119	55 184	10 256	13 210	14 068	13 444	14 462	13 646	14 291	13 855
Portugal	15 656	18 436	4 263	4 751	4 573	4 351	4 761	5 181	4 958	4 849
Finland	24 946	30 869	7 195	7 219	8 195	7 096	8 359	7 434	8 202	7 314
Sweden	50 594	60 567	14 544	15 094	14 947	13 831	16 695	16 636	17 556	15 073
United Kingdom	173 573	183 777	46 899	46 827	44 794	44 114	48 042	49 119	50 123	48 726
EUR 12	1 254 024	1 383 774	338 250	342 353	349 181	328 945	363 295	360 351	367 651	351 404
Iceland	1 314	1 379	344	346	353	316	364	381	:	:
Norway	29 319	:	8 220	:	:	:	:	:	:	:
EEA	1 397 316	:	378 809	:	:	:	:	:	:	:
Switzerland	69 461	74 265	:	:	:	:	:	:	:	:
Turkey	15 400	16 781	4 590	3 787	3 986	4 094	4 914	:	:	:
USA	424 404	441 561	109 401	109 652	109 158	107 778	114 973	117 631	123 412	114 612
Japan	324 328	327 895	83 691	80 522	84 155	82 582	80 636	77 305	77 304	78 153
	Debit									
EUR 15	1 286 741	1 424 638	348 729	352 134	361 781	339 978	370 745	370 121	375 303	353 386
BLEU	97 525	110 265	25 874	27 561	28 155	26 224	28 325	28 272	29 540	27 431
Denmark	28 828	32 164	7 898	8 107	7 936	7 557	8 564	8 140	8 008	7 895
Germany	318 129	349 324	85 899	86 425	88 375	83 960	90 564	88 630	87 273	84 663
Greece	13 979	15 548	3 538	3 949	3 889	3 555	4 155	:	:	:
Spain	74 588	84 325	20 950	19 940	21 845	20 030	22 510	21 775	24 566	21 395
France	183 561	198 233	49 533	50 444	50 801	46 233	50 755	51 889	51 329	47 717
Ireland	20 417	23 588	5 593	5 730	5 643	5 584	6 631	6 627	6 399	5 882
Italy	131 000	143 057	35 640	34 958	36 206	33 629	38 264	38 455	38 107	33 321
Netherlands	103 822	117 619	27 811	30 161	29 890	27 678	29 890	30 525	29 700	29 427
Austria	46 043	61 086	12 860	14 542	15 884	14 754	15 906	14 786	15 989	15 342
Portugal	22 440	24 970	6 358	6 290	6 648	5 650	6 382	6 679	6 760	6 243
Finland	18 624	21 360	5 851	5 024	5 430	5 029	5 877	5 533	5 652	5 244
Sweden	42 516	48 419	12 553	11 853	11 688	11 346	13 532	12 656	12 903	12 002
United Kingdom	187 571	197 734	49 014	47 877	50 185	49 487	50 185	52 917	55 599	53 488
EUR 12	1 181 860	1 296 827	318 108	321 442	329 573	309 587	336 225	337 885	341 558	321 565
Iceland	1 080	1 220	310	273	317	287	343	318	:	:
Norway	22 342	:	5 893	:	:	:	:	:	:	:
EEA	1 310 163	:	354 932	:	:	:	:	:	:	:
Switzerland	66 661	71 790	:	:	:	:	:	:	:	:
Turkey	18 997	26 845	5 471	5 201	6 328	7 109	8 207	:	:	:
USA	562 135	572 907	146 628	139 527	142 876	145 015	145 489	145 534	158 637	160 594
Japan	202 881	227 038	53 726	53 764	57 424	57 339	58 511	59 315	63 324	61 804

1.1. Goods

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	79 942	105 756	21 516	25 742	24 610	23 338	32 066	27 946	32 397	34 260
BLEU	5 749	7 805	1 927	1 999	1 842	1 633	2 331	2 264	1 964	1 771
Denmark	6 255	5 211	1 614	1 296	1 443	1 411	1 061	1 352	1 482	1 464
Germany	43 508	50 636	10 795	11 694	13 114	11 940	13 888	11 349	13 466	15 702
Greece	-9 501	-11 024	-2 298	-2 769	-2 793	-2 481	-2 981	:	:	:
Spain	-12 373	-13 517	-3 477	-2 510	-4 016	-4 019	-2 972	-2 672	-3 314	-3 313
France	5 728	8 545	2 622	2 318	2 257	941	3 029	3 068	2 622	2 178
Ireland	7 841	10 123	2 297	2 163	2 624	2 627	2 709	2 662	2 803	2 979
Italy	29 877	33 650	6 848	6 157	8 165	10 015	9 313	8 427	13 019	14 015
Netherlands	15 862	16 009	4 024	3 152	4 438	3 963	4 456	4 138	4 431	4 224
Austria	-8 924	-5 902	-2 604	-1 332	-1 816	-1 310	-1 444	-1 140	-1 698	-1 487
Portugal	-6 784	-6 534	-2 095	-1 539	-2 075	-1 299	-1 621	-1 498	-1 802	-1 394
Finland	6 322	9 509	1 344	2 195	2 765	2 067	2 482	1 901	2 550	2 070
Sweden	8 078	12 148	1 991	3 241	3 259	2 485	3 163	3 980	4 653	3 071
United Kingdom	-13 998	-13 957	-2 115	-1 050	-5 391	-5 373	-2 143	-3 798	-5 476	-4 762
EUR 12	72 164	86 947	20 142	20 911	19 608	19 358	27 070	22 466	26 093	29 839
Iceland	234	159	34	73	36	29	21	63	:	:
Norway	6 977	:	2 327	:	:	:	:	:	:	:
EEA	87 153	:	23 877	:	:	:	:	:	:	:
Switzerland	2 800	2 475	:	:	:	:	:	:	:	:
Turkey	-3 597	-10 064	-881	-1 414	-2 342	-3 015	-3 293	:	:	:
USA	-137 731	-131 346	-37 227	-29 875	-33 718	-37 237	-30 516	-27 903	-35 225	-45 982
Japan	121 447	100 857	29 965	26 758	26 731	25 243	22 125	17 990	13 980	16 349

1.2. Services

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	399 595	400 421	100 186	93 580	97 882	110 299	98 660	98 470	106 203	115 328
BLEU	33 964	28 207	8 960	6 832	6 920	7 184	7 271	7 359	7 398	7 466
Denmark	11 824	11 702	3 043	2 603	2 755	3 298	3 046	2 817	3 393	3 339
Germany	59 517	65 766	14 885	15 570	15 361	17 466	17 369	16 483	16 652	18 053
Greece	7 686	7 323	1 953	1 330	2 013	2 412	1 568	:	:	:
Spain	28 660	30 619	7 027	6 185	7 654	9 486	7 294	7 088	8 559	10 727
France	67 685	67 853	16 822	16 297	17 167	18 339	16 050	16 268	16 894	18 603
Ireland	3 444	3 666	774	693	911	1 254	808	729	1 071	1 352
Italy	49 938	53 123	12 765	11 806	13 664	14 058	13 595	13 694	16 134	15 756
Netherlands	36 388	37 070	9 496	8 818	9 340	9 536	9 376	8 820	10 298	9 257
Austria	24 948	15 178	6 165	5 304	2 922	4 127	2 825	5 170	3 092	4 058
Portugal	5 661	6 281	1 383	1 235	1 517	2 018	1 511	1 229	1 460	2 056
Finland	4 830	5 888	1 294	1 385	1 428	1 573	1 502	1 353	1 415	1 581
Sweden	11 746	12 192	2 920	2 780	3 089	3 328	2 995	3 108	3 585	3 498
United Kingdom	53 304	55 553	12 699	12 742	13 141	16 220	13 450	12 965	14 360	17 204
EUR 12	358 071	367 163	89 807	84 111	90 443	101 271	91 338	88 839	98 111	106 191
Iceland	505	512	112	107	122	169	114	99	:	:
Norway	11 022	:	2 577	:	:	:	:	:	:	:
EEA	411 122	:	102 875	:	:	:	:	:	:	:
Switzerland	19 304	19 950	:	:	:	:	:	:	:	:
Turkey	9 031	11 140	2 241	2 047	2 829	3 664	2 600	:	:	:
USA	162 800	159 358	39 477	38 082	37 505	43 736	40 035	41 108	43 037	46 115
Japan	49 124	49 945	11 950	12 213	11 380	13 171	13 181	13 897	12 709	13 043
	Debit									
EUR 15	385 831	395 567	96 247	92 547	96 221	108 947	97 852	98 437	102 818	114 347
BLEU	30 624	26 370	8 048	5 857	6 556	7 121	6 836	6 683	6 708	7 444
Denmark	10 312	10 911	2 629	2 515	2 541	2 913	2 942	2 678	2 981	2 987
Germany	93 014	101 284	22 077	23 381	24 779	28 694	24 430	23 784	25 449	29 345
Greece	3 174	3 340	781	888	803	823	826	:	:	:
Spain	16 404	17 019	4 254	3 976	4 129	4 452	4 462	4 454	4 711	5 083
France	52 474	54 150	13 519	13 426	13 029	14 461	13 234	14 040	13 653	15 001
Ireland	6 962	8 059	1 947	1 730	1 826	2 292	2 211	1 940	2 151	2 535
Italy	48 343	51 865	12 140	12 353	12 682	13 637	13 193	14 039	14 311	14 800
Netherlands	35 222	35 537	8 874	8 563	8 649	9 708	8 617	8 563	8 906	9 684
Austria	16 611	10 811	4 052	2 742	2 407	3 195	2 467	3 177	2 804	3 529
Portugal	4 596	5 035	1 290	1 266	1 215	1 291	1 263	1 225	1 287	1 427
Finland	6 028	7 494	1 766	1 805	1 872	1 851	1 966	1 828	1 754	1 752
Sweden	12 597	13 419	3 242	3 148	3 271	3 498	3 502	3 450	3 680	3 881
United Kingdom	47 168	47 219	10 985	10 170	11 668	14 273	11 108	10 999	12 820	15 261
EUR 12	348 293	360 789	86 544	84 125	87 877	99 665	89 122	89 243	93 781	104 418
Iceland	485	490	117	114	116	133	127	110	:	:
Norway	12 079	:	2 923	:	:	:	:	:	:	:
EEA	398 395	:	99 287	:	:	:	:	:	:	:
Switzerland	10 747	11 775	:	:	:	:	:	:	:	:
Turkey	3 175	3 834	874	778	907	986	1 163	:	:	:
USA	111 220	107 265	25 810	25 014	27 175	29 480	25 597	25 867	30 275	31 777
Japan	89 496	93 795	21 766	22 661	22 416	24 477	24 242	25 143	25 098	25 849

1.2. Services

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	13 764	4 854	3 939	1 033	1 661	1 352	808	33	3 385	981
BLEU	3 340	1 837	912	975	364	63	435	676	690	22
Denmark	1 512	791	414	88	214	385	104	139	412	352
Germany	-33 497	-35 518	-7 192	-7 811	-9 418	-11 228	-7 061	-7 301	-8 797	-11 292
Greece	4 512	3 983	1 172	442	1 210	1 589	742	:	:	:
Spain	12 256	13 600	2 773	2 209	3 525	5 034	2 832	2 634	3 848	5 644
France	15 211	13 703	3 303	2 871	4 138	3 878	2 816	2 228	3 241	3 602
Ireland	-3 518	-4 393	-1 173	-1 037	-915	-1 038	-1 403	-1 211	-1 080	-1 183
Italy	1 595	1 258	625	-547	982	421	402	-345	1 823	956
Netherlands	1 166	1 533	622	255	691	-172	759	257	1 392	-427
Austria	8 337	4 367	2 113	2 562	515	932	358	1 993	288	529
Portugal	1 065	1 246	93	-31	302	727	248	4	173	629
Finland	-1 198	-1 606	-472	-420	-444	-278	-464	-475	-339	-171
Sweden	-851	-1 227	-322	-368	-182	-170	-507	-342	-95	-383
United Kingdom	6 136	8 334	1 714	2 572	1 473	1 947	2 342	1 966	1 540	1 943
EUR 12	9 778	6 374	3 263	-14	2 566	1 606	2 216	-404	4 330	1 773
Iceland	20	22	-5	-7	6	36	-13	-11	:	:
Norway	-1 057	:	-346	:	:	:	:	:	:	:
EEA	12 727	:	3 588	:	:	:	:	:	:	:
Switzerland	8 557	8 175	:	:	:	:	:	:	:	:
Turkey	5 856	7 306	1 367	1 269	1 922	2 678	1 437	:	:	:
USA	51 580	52 092	13 667	13 068	10 330	14 256	14 438	15 241	12 762	14 338
Japan	-40 372	-43 851	-9 816	-10 448	-11 036	-11 306	-11 061	-11 246	-12 389	-12 806

1.3. Transportation

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	94 137	96 830	24 617	22 496	24 431	25 081	24 822	23 544	25 808	26 080
BLEU	8 130	7 492	2 135	1 815	1 949	1 871	1 857	1 768	1 882	1 748
Denmark	5 151	5 172	1 394	1 195	1 284	1 256	1 437	1 359	1 482	1 292
Germany	14 347	14 781	3 896	3 272	3 640	3 786	4 083	3 229	3 717	3 819
Greece	387	287	127	48	65	107	67	:	:	:
Spain	4 225	4 493	1 153	950	1 233	1 223	1 087	1 134	1 342	1 475
France	14 492	15 647	3 758	3 799	3 963	3 941	3 944	3 643	4 038	4 119
Ireland	818	817	184	172	199	255	191	174	227	275
Italy	10 785	11 403	2 987	2 905	2 765	2 633	3 100	3 316	3 007	2 733
Netherlands	14 467	14 994	3 747	3 510	3 832	3 868	3 784	3 705	4 094	4 139
Austria	2 192	2 009	589	511	482	508	508	503	522	568
Portugal	862	1 127	210	264	285	311	267	251	270	312
Finland	1 508	1 616	377	389	397	431	399	393	424	413
Sweden	3 953	4 062	957	919	1 047	1 117	979	1 000	1 140	1 114
United Kingdom	12 820	12 930	3 103	2 747	3 290	3 774	3 119	3 012	3 583	3 990
EUR 12	86 484	89 143	22 694	20 677	22 505	23 025	22 936	21 648	23 722	23 985
Iceland	210	205	43	38	57	66	44	45	:	:
Norway	6 269	:	1 572	:	:	:	:	:	:	:
EEA	100 616	:	26 232	:	:	:	:	:	:	:
Switzerland	1 855	1 927	:	:	:	:	:	:	:	:
Turkey	1 024	1 306	285	287	334	337	348	:	:	:
USA	36 090	35 591	8 861	8 301	8 625	9 768	8 897	8 786	9 637	10 187
Japan	17 099	17 218	4 214	4 114	3 955	4 560	4 589	4 238	4 202	4 237
	Debit									
EUR 15	100 805	105 963	26 180	24 879	26 573	27 391	27 120	25 878	27 410	27 866
BLEU	6 475	5 844	1 695	1 434	1 479	1 455	1 476	1 410	1 541	1 426
Denmark	4 668	4 755	1 254	1 116	1 187	1 152	1 300	1 270	1 318	1 230
Germany	18 561	19 952	4 848	4 385	4 966	5 308	5 293	4 446	4 971	5 184
Greece	814	915	206	234	232	211	238	:	:	:
Spain	4 338	4 881	1 192	1 047	1 268	1 287	1 279	1 180	1 376	1 441
France	15 161	16 246	3 929	3 983	4 098	4 133	4 032	3 893	4 118	4 092
Ireland	1 229	1 369	330	339	331	325	374	379	368	333
Italy	15 590	17 781	4 099	4 194	4 458	4 583	4 546	4 604	4 497	4 488
Netherlands	11 641	10 906	2 949	2 716	2 757	2 700	2 733	2 704	2 776	2 767
Austria	0	0	0	0	0	0	0	0	0	0
Portugal	1 199	1 293	322	310	339	310	334	321	339	328
Finland	1 542	1 724	471	399	435	444	446	436	446	427
Sweden	3 702	4 039	981	915	1 008	1 068	1 048	1 000	906	1 048
United Kingdom	13 583	13 204	3 261	3 080	3 221	3 677	3 226	3 263	3 713	4 082
EUR 12	93 259	97 146	24 085	22 838	24 336	25 141	24 831	23 703	25 259	25 624
Iceland	139	156	31	38	35	43	40	37	:	:
Norway	4 652	:	1 171	:	:	:	:	:	:	:
EEA	105 596	:	27 382	:	:	:	:	:	:	:
Switzerland	2 616	2 899	:	:	:	:	:	:	:	:
Turkey	801	1 077	235	219	267	276	315	:	:	:
USA	34 377	33 258	8 128	7 995	8 370	9 029	7 864	7 752	8 729	9 002
Japan	26 650	27 477	6 643	6 646	6 615	7 407	6 809	6 649	6 448	6 981

1.3. Transportation

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	-6 668	-9 133	-1 563	-2 383	-2 142	-2 310	-2 298	-2 334	-1 602	-1 786
BLEU	1 655	1 648	440	381	470	416	381	358	341	322
Denmark	483	417	140	79	97	104	137	89	164	62
Germany	-4 214	-5 171	-952	-1 113	-1 326	-1 522	-1 210	-1 217	-1 254	-1 365
Greece	-427	-628	-79	-186	-167	-104	-171	:	:	:
Spain	-113	-388	-39	-97	-35	-64	-192	-46	-34	34
France	-669	-599	-171	-184	-135	-192	-88	-250	-80	27
Ireland	-411	-552	-146	-167	-132	-70	-183	-205	-141	-58
Italy	-4 805	-6 378	-1 112	-1 289	-1 693	-1 950	-1 446	-1 288	-1 490	-1 755
Netherlands	2 826	4 088	798	754	1 075	1 168	1 051	1 001	1 318	1 372
Austria	2 192	2 009	589	511	482	508	508	503	522	568
Portugal	-337	-166	-112	-46	-54	1	-67	-70	-69	-16
Finland	-34	-108	-94	-10	-38	-13	-47	-43	-22	-14
Sweden	251	23	-24	4	39	49	-69	0	234	66
United Kingdom	-763	-274	-158	-333	69	97	-107	-251	-130	-92
EUR 12	-6 775	-8 003	-1 391	-2 161	-1 831	-2 116	-1 895	-2 055	-1 537	-1 639
Iceland	71	49	12	0	22	23	4	8	:	:
Norway	1 617	:	401	:	:	:	:	:	:	:
EEA	-4 980	:	-1 150	:	:	:	:	:	:	:
Switzerland	-761	-972	:	:	:	:	:	:	:	:
Turkey	223	229	50	68	67	61	33	:	:	:
USA	1 713	2 333	733	306	255	739	1 033	1 034	908	1 185
Japan	-9 551	-10 259	-2 429	-2 532	-2 660	-2 847	-2 220	-2 411	-2 246	-2 744

1.4. Travel

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Credit										
EUR 15	117 860	124 655	26 522	25 397	31 479	39 989	27 790	25 692	32 822	41 738
BLEU	4 331	4 776	1 119	1 024	1 143	1 474	1 135	1 112	1 265	1 580
Denmark	2 762	2 814	529	457	718	1 057	582	408	747	987
Germany	11 739	12 407	3 028	2 530	3 117	3 748	3 012	2 593	3 213	3 525
Greece	3 242	3 146	680	355	919	1 313	559	:	:	:
Spain	18 096	19 431	4 080	3 633	4 754	6 672	4 372	4 042	5 294	7 350
France	20 816	21 064	4 509	4 327	5 703	6 573	4 461	4 338	5 685	7 182
Ireland	1 511	1 687	304	239	427	699	322	258	530	775
Italy	19 997	20 946	4 894	4 260	5 674	6 210	4 802	4 203	6 085	6 837
Netherlands	4 569	5 021	1 035	1 004	1 392	1 437	1 188	1 040	1 459	1 500
Austria	11 086	11 168	2 014	3 602	2 327	3 112	2 127	3 171	2 081	2 768
Portugal	3 466	3 717	816	632	877	1 338	870	649	836	1 331
Finland	1 144	1 284	279	248	321	387	328	277	324	354
Sweden	2 363	2 642	508	480	698	870	594	542	721	950
United Kingdom	12 738	14 552	2 727	2 606	3 409	5 099	3 438	2 685	3 839	5 361
EUR 12	103 267	109 561	23 721	21 067	28 133	35 620	24 741	21 702	29 696	37 666
Iceland	110	125	23	24	27	50	25	15	:	:
Norway	1 836	:	310	:	:	:	:	:	:	:
EEA	119 806	:	26 855	:	:	:	:	:	:	:
Switzerland	7 027	7 232	:	:	:	:	:	:	:	:
Turkey	3 590	3 772	871	393	944	1 679	756	:	:	:
USA	56 145	53 382	12 530	12 919	12 013	15 978	12 472	13 936	13 838	16 504
Japan	2 930	2 465	715	517	558	651	739	705	787	818
Debit										
EUR 15	116 014	121 561	25 207	24 948	29 949	40 183	26 481	25 696	31 457	41 841
BLEU	6 504	7 050	1 400	1 281	1 782	2 473	1 514	1 467	2 006	2 672
Denmark	3 020	3 275	653	715	797	1 013	750	701	811	963
Germany	37 360	38 761	7 749	7 987	9 848	12 869	8 057	8 139	9 897	12 795
Greece	946	1 011	222	243	254	275	239	:	:	:
Spain	3 482	3 411	877	714	806	1 056	835	828	949	1 218
France	11 619	12 497	2 544	2 620	3 008	3 977	2 892	2 801	3 332	4 511
Ireland	1 346	1 552	297	258	364	601	329	292	426	654
Italy	10 423	9 711	2 441	2 442	2 195	3 023	2 051	2 018	2 213	3 498
Netherlands	7 875	8 908	1 657	1 861	1 972	3 216	1 859	2 069	2 097	3 148
Austria	7 934	8 940	1 906	1 788	2 246	2 759	2 147	1 587	2 402	2 610
Portugal	1 433	1 633	342	387	395	475	376	387	431	554
Finland	1 359	1 776	377	385	447	465	479	429	464	438
Sweden	4 089	4 156	940	878	1 048	1 214	1 016	979	1 217	1 422
United Kingdom	18 624	18 880	3 802	3 389	4 787	6 767	3 937	3 787	4 986	7 100
EUR 12	102 632	106 689	21 984	21 897	26 208	35 745	22 839	22 701	27 374	37 371
Iceland	207	215	54	42	52	61	60	44	:	:
Norway	3 433	:	801	:	:	:	:	:	:	:
EEA	119 654	:	26 062	:	:	:	:	:	:	:
Switzerland	5 395	5 898	:	:	:	:	:	:	:	:
Turkey	728	695	142	139	186	212	158	:	:	:
USA	37 603	35 795	7 934	7 555	9 632	10 744	7 864	8 055	10 729	11 489
Japan	25 813	28 116	6 243	6 483	6 473	7 885	7 275	7 089	6 827	7 834

1.4. Travel

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	1 846	3 094	1 315	449	1 530	-194	1 309	-4	1 365	-103
BLEU	-2 173	-2 274	-281	-257	-639	-999	-379	-355	-741	-1 092
Denmark	-258	-461	-124	-258	-79	44	-168	-293	-64	24
Germany	-25 621	-26 354	-4 721	-5 457	-6 731	-9 121	-5 045	-5 546	-6 684	-9 270
Greece	2 296	2 135	458	112	665	1 038	320	:	:	:
Spain	14 614	16 020	3 203	2 919	3 948	5 616	3 537	3 214	4 345	6 132
France	9 197	8 567	1 965	1 707	2 695	2 596	1 569	1 537	2 353	2 671
Ireland	165	135	7	-19	63	98	-7	-34	104	121
Italy	9 574	11 235	2 453	1 818	3 479	3 187	2 751	2 185	3 872	3 339
Netherlands	-3 306	-3 887	-622	-857	-580	-1 779	-671	-1 029	-638	-1 648
Austria	3 152	2 228	108	1 814	81	353	-20	1 584	-321	158
Portugal	2 033	2 084	474	245	482	863	494	262	405	777
Finland	-215	-492	-98	-137	-126	-78	-151	-152	-140	-84
Sweden	-1 726	-1 514	-432	-398	-350	-344	-422	-437	-496	-472
United Kingdom	-5 886	-4 328	-1 075	-783	-1 378	-1 668	-499	-1 102	-1 147	-1 739
EUR 12	635	2 872	1 737	-830	1 925	-125	1 902	-999	2 322	295
Iceland	-97	-89	-31	-18	-25	-11	-35	-29	:	:
Norway	-1 597	:	-491	:	:	:	:	:	:	:
EEA	152	:	793	:	:	:	:	:	:	:
Switzerland	1 632	1 334	:	:	:	:	:	:	:	:
Turkey	2 862	3 077	729	254	758	1 467	598	:	:	:
USA	18 542	17 587	4 596	5 364	2 381	5 234	4 608	5 881	3 109	5 015
Japan	-22 883	-25 651	-5 528	-5 966	-5 915	-7 234	-6 536	-6 384	-6 040	-7 016

1.5. Other services

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	187 598	178 936	49 047	45 687	41 972	45 229	46 048	49 234	47 573	47 510
BLEU	21 503	15 939	5 706	3 993	3 828	3 839	4 279	4 479	4 251	4 138
Denmark	3 911	3 716	1 120	951	753	985	1 027	1 050	1 164	1 060
Germany	33 431	38 578	7 961	9 768	8 604	9 932	10 274	10 661	9 722	10 709
Greece	4 057	3 890	1 146	927	1 029	992	942	:	:	:
Spain	6 339	6 695	1 794	1 602	1 667	1 591	1 835	1 912	1 923	1 902
France	32 377	31 142	8 555	8 171	7 501	7 825	7 645	8 287	7 171	7 302
Ireland	1 115	1 162	286	282	285	300	295	297	314	302
Italy	19 156	20 774	4 884	4 641	5 225	5 215	5 693	6 175	7 042	6 186
Netherlands	17 352	17 055	4 714	4 304	4 116	4 231	4 404	4 075	4 745	3 618
Austria	11 670	2 001	3 562	1 191	113	507	190	1 496	489	722
Portugal	1 333	1 437	357	339	355	369	374	329	354	413
Finland	2 178	2 988	638	748	710	755	775	683	667	814
Sweden	5 430	5 488	1 455	1 381	1 344	1 341	1 422	1 566	1 724	1 434
United Kingdom	27 746	28 071	6 869	7 389	6 442	7 347	6 893	7 268	6 938	7 853
EUR 12	168 320	168 459	43 392	42 367	39 805	42 626	43 661	45 489	44 693	44 540
Iceland	185	181	46	45	38	53	45	39	:	:
Norway	2 917	:	695	:	:	:	:	:	:	:
EEA	190 700	:	49 788	:	:	:	:	:	:	:
Switzerland	10 422	10 791	:	:	:	:	:	:	:	:
Turkey	4 417	6 062	1 085	1 367	1 551	1 648	1 496	:	:	:
USA	70 565	70 385	18 086	16 862	16 867	17 990	18 666	18 386	19 562	19 424
Japan	29 095	30 262	7 021	7 582	6 867	7 960	7 853	8 954	7 720	7 988
	Debit									
EUR 15	169 012	168 043	44 860	42 720	39 699	41 373	44 251	46 863	43 951	44 640
BLEU	17 645	13 475	4 953	3 142	3 295	3 193	3 846	3 806	3 161	3 346
Denmark	2 624	2 881	722	684	557	748	892	707	852	794
Germany	37 093	42 571	9 480	11 009	9 965	10 517	11 080	11 199	10 581	11 366
Greece	1 414	1 414	353	411	317	337	349	:	:	:
Spain	8 584	8 727	2 185	2 215	2 055	2 109	2 348	2 446	2 386	2 424
France	25 694	25 407	7 046	6 823	5 923	6 351	6 310	7 346	6 203	6 398
Ireland	4 387	5 138	1 320	1 133	1 131	1 366	1 508	1 269	1 357	1 548
Italy	22 330	24 373	5 600	5 717	6 029	6 031	6 596	7 417	7 601	6 814
Netherlands	15 706	15 723	4 268	3 986	3 920	3 792	4 025	3 790	4 033	3 769
Austria	8 677	1 871	2 146	954	161	436	320	1 590	402	919
Portugal	1 964	2 109	626	569	481	506	553	517	517	545
Finland	3 127	3 994	918	1 021	990	942	1 041	963	844	887
Sweden	4 806	5 224	1 321	1 355	1 215	1 216	1 438	1 471	1 557	1 411
United Kingdom	14 961	15 135	3 922	3 701	3 660	3 829	3 945	3 949	4 121	4 079
EUR 12	152 402	156 954	40 475	39 390	37 333	38 779	41 452	42 839	41 148	41 423
Iceland	139	119	32	34	29	29	27	29	:	:
Norway	3 994	:	951	:	:	:	:	:	:	:
EEA	173 145	:	45 843	:	:	:	:	:	:	:
Switzerland	2 736	2 978	:	:	:	:	:	:	:	:
Turkey	1 646	2 062	497	420	454	498	690	:	:	:
USA	39 240	38 213	9 748	9 464	9 173	9 707	9 869	10 060	10 817	11 286
Japan	37 033	38 203	8 880	9 532	9 328	9 185	10 158	11 405	11 823	11 034

1.5. Other services

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	18 586	10 893	4 187	2 967	2 273	3 856	1 797	2 371	3 622	2 870
BLEU	3 858	2 463	753	851	533	646	433	673	1 090	792
Denmark	1 287	835	398	267	196	237	135	343	312	266
Germany	-3 662	-3 993	-1 519	-1 241	-1 361	-585	-806	-538	-859	-657
Greece	2 643	2 476	793	516	712	655	593	:	:	:
Spain	-2 245	-2 032	-391	-613	-388	-518	-513	-534	-463	-522
France	6 683	5 735	1 509	1 348	1 578	1 474	1 335	941	968	904
Ireland	-3 272	-3 976	-1 034	-851	-846	-1 066	-1 213	-972	-1 043	-1 246
Italy	-3 174	-3 599	-716	-1 076	-804	-816	-903	-1 242	-559	-628
Netherlands	1 646	1 332	446	318	196	439	379	285	712	-151
Austria	2 993	130	1 416	237	-48	71	-130	-94	87	-197
Portugal	-631	-672	-269	-230	-126	-137	-179	-188	-163	-132
Finland	-949	-1 006	-280	-273	-280	-187	-266	-280	-177	-73
Sweden	624	264	134	26	129	125	-16	95	167	23
United Kingdom	12 785	12 936	2 947	3 688	2 782	3 518	2 948	3 319	2 817	3 774
EUR 12	15 918	11 505	2 917	2 977	2 472	3 847	2 209	2 650	3 545	3 117
Iceland	46	62	14	11	9	24	18	10	:	:
Norway	-1 077	:	-256	:	:	:	:	:	:	:
EEA	17 555	:	3 945	:	:	:	:	:	:	:
Switzerland	7 686	7 813	:	:	:	:	:	:	:	:
Turkey	2 771	4 000	588	947	1 097	1 150	806	:	:	:
USA	31 325	32 172	8 338	7 398	7 694	8 283	8 797	8 326	8 745	8 138
Japan	-7 938	-7 941	-1 859	-1 950	-2 461	-1 225	-2 305	-2 451	-4 103	-3 046

1.6. Communications services

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	4 817	5 860	1 318	1 617	1 327	1 374	1 542	1 613	1 575	1 535
BLEU	528	541	164	141	111	116	173	205	154	184
Denmark	:	:	:	:	:	:	:	:	:	:
Germany	571	1 562	170	483	336	342	401	377	415	342
Greece	:	:	:	:	:	:	:	:	:	:
Spain	399	413	100	103	93	99	118	111	118	113
France	307	358	100	80	95	91	92	138	107	58
Ireland	44	50	11	14	12	12	12	12	14	12
Italy	262	222	54	51	46	57	68	91	94	112
Netherlands	514	473	189	138	103	107	125	114	110	134
Austria	20	118	4	34	24	31	29	29	30	38
Portugal	283	247	60	63	61	59	64	59	55	56
Finland	102	129	27	32	33	30	34	32	33	38
Sweden	252	297	64	80	60	82	75	88	88	88
United Kingdom	1 280	1 156	308	322	282	275	277	287	273	284
EUR 12	4 443	5 316	1 223	1 471	1 210	1 231	1 404	1 464	1 424	1 371
Iceland	17	19	4	5	5	5	4	4	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	392	394	:	:	:	:	:	:	:	:
Turkey	:	:	:	:	:	:	:	:	:	:
USA	2 594	2 400	613	620	541	632	607	598	566	604
Japan	399	382	94	77	81	104	120	245	286	258
	Debit									
EUR 15	5 496	6 765	1 462	1 792	1 499	1 596	1 878	1 693	1 719	1 699
BLEU	274	262	71	45	58	83	76	74	64	85
Denmark	:	:	:	:	:	:	:	:	:	:
Germany	1 247	2 264	330	658	466	513	627	503	495	502
Greece	:	:	:	:	:	:	:	:	:	:
Spain	276	303	66	60	68	73	102	77	74	83
France	341	310	99	75	75	75	85	138	85	29
Ireland	201	231	61	53	48	57	73	49	55	65
Italy	529	478	158	110	126	98	144	154	196	178
Netherlands	350	517	97	150	80	124	163	112	138	138
Austria	41	131	13	36	26	39	30	39	31	46
Portugal	138	135	36	36	33	35	31	30	37	29
Finland	102	141	27	37	38	28	38	32	32	42
Sweden	199	238	54	58	56	59	65	60	65	60
United Kingdom	1 546	1 467	383	397	362	350	358	353	373	375
EUR 12	5 154	6 255	1 368	1 661	1 379	1 470	1 745	1 562	1 591	1 551
Iceland	14	15	3	3	4	4	4	3	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	492	521	:	:	:	:	:	:	:	:
Turkey	:	:	:	:	:	:	:	:	:	:
USA	6 250	5 567	1 484	1 469	1 330	1 364	1 404	1 437	1 403	1 428
Japan	664	644	154	174	135	122	213	342	337	365

1.6. Communications services

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	-679	-905	-144	-175	-172	-222	-336	-80	-144	-164
BLEU	254	279	93	96	53	33	97	131	90	99
Denmark	:	:	:	:	:	:	:	:	:	:
Germany	-676	-702	-160	-175	-130	-171	-226	-126	-80	-160
Greece	:	:	:	:	:	:	:	:	:	:
Spain	123	110	34	43	25	26	16	34	44	30
France	-34	48	1	5	20	16	7	0	22	29
Ireland	-157	-181	-50	-39	-36	-45	-61	-37	-41	-53
Italy	-267	-256	-104	-59	-80	-41	-76	-63	-102	-66
Netherlands	164	-44	92	-12	23	-17	-38	2	-28	-4
Austria	-21	-13	-9	-2	-2	-8	-1	-10	-1	-8
Portugal	145	112	24	27	28	24	33	29	18	27
Finland	0	-12	0	-5	-5	2	-4	0	1	-4
Sweden	53	59	10	22	4	23	10	28	23	28
United Kingdom	-266	-311	-75	-75	-80	-75	-81	-66	-100	-91
EUR 12	-711	-939	-145	-190	-169	-239	-341	-98	-167	-180
Iceland	3	4	1	2	1	1	0	1	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	-100	-127	:	:	:	:	:	:	:	:
Turkey	:	:	:	:	:	:	:	:	:	:
USA	-3 656	-3 167	-871	-849	-789	-732	-797	-839	-837	-824
Japan	-265	-262	-60	-97	-54	-18	-93	-97	-51	-107

1.7. Financial services

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	24 378	17 094	5 972	4 380	4 099	4 102	4 513	4 984	4 692	4 482
BLEU	4 600	3 661	1 153	878	888	887	1 008	1 132	876	902
Denmark	:	:	:	:	:	:	:	:	:	:
Germany	1 219	1 848	278	479	410	381	578	676	488	395
Greece	:	:	:	:	:	:	:	:	:	:
Spain	527	467	111	104	119	113	131	141	146	169
France	9 333	1 943	2 245	620	531	398	394	452	314	368
Ireland	119	117	29	30	29	29	29	30	36	31
Italy	1 981	2 011	532	457	498	530	526	567	897	635
Netherlands	255	272	72	81	73	69	49	175	73	70
Austria	1 238	1 434	296	355	332	368	379	489	435	443
Portugal	97	191	23	51	47	48	45	27	35	48
Finland	208	209	55	51	52	53	53	54	53	55
Sweden	160	192	42	44	47	45	56	61	62	51
United Kingdom	3 911	4 023	947	1 063	898	992	1 070	992	1 046	1 111
EUR 12	22 772	15 259	5 579	3 930	3 668	3 636	4 025	4 380	4 142	3 933
Iceland	:	:	0	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	4 032	4 302	:	:	:	:	:	:	:	:
Turkey	103	152	31	38	35	40	39	:	:	:
USA	4 745	4 659	1 169	1 076	1 127	1 196	1 260	1 352	1 523	1 507
Japan	158	234	41	37	32	65	100	607	504	438
	Debit									
EUR 15	19 008	11 529	4 774	2 909	2 835	2 798	2 987	3 049	3 015	2 933
BLEU	3 580	2 443	979	545	635	592	671	679	602	628
Denmark	:	:	:	:	:	:	:	:	:	:
Germany	374	425	101	128	68	98	131	153	135	160
Greece	:	:	:	:	:	:	:	:	:	:
Spain	488	428	148	109	101	107	111	101	98	107
France	8 811	1 794	2 021	526	492	404	372	359	298	310
Ireland	206	214	64	50	45	57	62	41	52	56
Italy	3 059	3 392	812	818	814	851	909	941	1 109	875
Netherlands	231	321	63	62	98	75	86	83	81	74
Austria	1 435	1 610	366	431	366	403	410	484	409	506
Portugal	136	191	34	63	48	35	45	24	36	37
Finland	233	232	61	57	58	58	59	59	58	60
Sweden	128	140	34	36	34	33	37	40	39	38
United Kingdom	0	0	0	0	0	0	0	0	0	0
EUR 12	17 212	9 547	4 313	2 385	2 377	2 304	2 481	2 466	2 509	2 329
Iceland	:	:	1	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	0	0	:	:	:	:	:	:	:	:
Turkey	242	267	66	53	77	66	71	:	:	:
USA	1 351	1 307	323	314	308	343	342	373	399	408
Japan	476	349	73	90	47	71	141	664	539	518

1.7. Financial services

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	5 370	5 565	1 198	1 471	1 264	1 304	1 526	1 935	1 677	1 549
BLEU	1 020	1 218	174	333	253	295	337	453	274	274
Denmark	:	:	:	:	:	:	:	:	:	:
Germany	845	1 423	177	351	342	283	447	523	353	235
Greece	:	:	:	:	:	:	:	:	:	:
Spain	39	39	-37	-5	18	6	20	40	48	62
France	522	149	224	94	39	-6	22	93	16	58
Ireland	-87	-97	-35	-20	-16	-28	-33	-11	-16	-25
Italy	-1 078	-1 381	-280	-361	-316	-321	-383	-374	-212	-240
Netherlands	24	-49	9	19	-25	-6	-37	92	-8	-4
Austria	-197	-176	-70	-76	-34	-35	-31	5	26	-63
Portugal	-39	0	-11	-12	-1	13	0	3	-1	11
Finland	-25	-23	-6	-6	-6	-5	-6	-5	-5	-5
Sweden	32	52	8	8	13	12	19	21	23	13
United Kingdom	3 911	4 023	947	1 063	898	992	1 070	992	1 046	1 111
EUR 12	5 560	5 712	1 266	1 545	1 291	1 332	1 544	1 914	1 633	1 604
Iceland	:	:	-1	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	4 032	4 302	:	:	:	:	:	:	:	:
Turkey	-139	-115	-35	-15	-42	-26	-32	:	:	:
USA	3 394	3 352	846	762	819	853	918	979	1 124	1 099
Japan	-318	-115	-32	-53	-15	-6	-41	-57	-35	-80

1.8.

Royalties and licence fees

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	11 637	11 636	3 114	3 099	2 687	2 955	2 895	2 816	2 918	2 917
BLEU	902	461	265	112	108	131	110	121	143	125
Denmark	:	:	:	:	:	:	:	:	:	:
Germany	1 840	2 126	386	529	452	604	541	409	621	556
Greece	0	0	0	0	0	0	0	:	:	:
Spain	239	205	59	71	44	38	52	45	64	62
France	1 342	1 488	397	468	366	346	308	383	361	390
Ireland	77	87	21	19	22	22	24	18	19	14
Italy	530	674	217	251	112	115	196	108	104	139
Netherlands	1 865	1 801	506	450	461	440	450	466	451	426
Austria	109	102	31	21	18	39	24	53	28	22
Portugal	25	16	3	3	6	3	4	5	3	3
Finland	64	44	14	10	12	10	12	9	9	7
Sweden	967	670	240	173	178	150	169	195	222	169
United Kingdom	3 350	3 625	886	906	835	970	914	927	803	922
EUR 12	10 497	10 820	2 829	2 895	2 479	2 756	2 690	2 559	2 659	2 719
Iceland	:	:	:	:	:	:	:	0	:	:
Norway	251	:	23	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	:	:	:	:	:	:	:	:	:	:
USA	18 701	20 590	5 088	4 696	4 868	5 242	5 784	5 290	5 604	5 509
Japan	4 366	4 595	1 104	1 145	1 043	1 165	1 242	1 446	1 440	1 370
	Debit									
EUR 15	17 191	17 885	4 680	4 724	4 210	4 374	4 577	5 148	4 810	4 731
BLEU	1 283	904	386	256	218	216	214	277	219	235
Denmark	:	:	:	:	:	:	:	:	:	:
Germany	3 791	4 164	980	1 167	984	975	1 038	1 177	1 138	1 060
Greece	38	44	16	10	9	12	13	:	:	:
Spain	972	1 052	229	320	233	268	231	324	261	287
France	1 679	1 907	423	475	462	474	496	541	519	562
Ireland	1 609	1 952	466	431	450	553	518	546	555	625
Italy	1 449	1 231	362	361	271	289	310	345	280	323
Netherlands	2 249	2 353	647	626	592	546	589	565	715	488
Austria	384	407	111	99	95	92	121	179	88	121
Portugal	174	167	55	47	34	41	45	47	44	49
Finland	273	298	80	86	61	70	81	123	84	74
Sweden	651	765	180	223	171	189	182	238	189	171
United Kingdom	2 192	2 179	627	495	529	540	615	638	589	612
EUR 12	15 883	16 415	4 309	4 316	3 883	4 023	4 193	4 603	4 449	4 365
Iceland	:	:	:	:	:	:	:	1	:	:
Norway	196	:	40	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	:	:	:	:	:	:	:	:	:	:
USA	4 649	4 814	1 177	1 139	1 089	1 250	1 336	1 204	1 315	1 742
Japan	6 988	7 206	1 601	1 816	1 697	1 749	1 944	2 065	2 032	1 815

1.8. Royalties and licence fees

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	-5 554	-6 249	-1 566	-1 625	-1 523	-1 419	-1 682	-2 332	-1 892	-1 814
BLEU	-381	-443	-121	-144	-110	-85	-104	-156	-76	-110
Denmark	:	:	:	:	:	:	:	:	:	:
Germany	-1 951	-2 038	-594	-638	-532	-371	-497	-768	-517	-504
Greece	-38	-44	-16	-10	-9	-12	-13	:	:	:
Spain	-733	-847	-170	-249	-189	-230	-179	-279	-197	-225
France	-337	-419	-26	-7	-96	-128	-188	-158	-158	-172
Ireland	-1 532	-1 865	-445	-412	-428	-531	-494	-528	-536	-611
Italy	-919	-557	-145	-110	-159	-174	-114	-237	-176	-184
Netherlands	-384	-552	-141	-176	-131	-106	-139	-99	-264	-62
Austria	-275	-305	-80	-78	-77	-53	-97	-126	-60	-99
Portugal	-149	-151	-52	-44	-28	-38	-41	-42	-41	-46
Finland	-209	-254	-66	-76	-49	-60	-69	-119	-75	-67
Sweden	316	-95	60	-50	7	-39	-13	-43	33	-2
United Kingdom	1 158	1 446	259	411	306	430	299	289	214	310
EUR 12	-5 386	-5 595	-1 480	-1 421	-1 404	-1 267	-1 503	-2 044	-1 790	-1 646
Iceland	:	:	:	:	:	:	:	-1	:	:
Norway	55	:	-17	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	:	:	:	:	:	:	:	:	:	:
USA	14 052	15 776	3 911	3 557	3 779	3 992	4 448	4 086	4 289	3 767
Japan	-2 622	-2 611	-497	-671	-654	-584	-702	-619	-592	-445

1.9.

Government services, n.i.e.

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	13 234	11 288	3 344	3 193	2 738	2 669	2 688	2 804	2 727	2 687
BLEU	2 083	1 326	575	355	358	311	302	355	386	376
Denmark	68	103	30	23	22	31	27	31	33	32
Germany	6 032	5 027	1 367	1 513	1 174	1 182	1 158	1 257	1 180	1 193
Greece	60	59	14	23	10	15	11		:	:
Spain	332	351	81	92	86	73	100	63	83	78
France	702	751	182	174	182	180	215	194	195	170
Ireland	147	155	37	35	34	43	43	44	35	35
Italy	426	233	126	49	70	57	57	52	61	52
Netherlands	869	971	286	207	258	277	229	196	194	208
Austria	442	397	138	118	116	67	96	116	84	121
Portugal	46	57	10	15	13	17	12	13	10	14
Finland	64	61	24	16	13	15	17	10	13	15
Sweden	248	214	57	52	52	59	51	54	52	51
United Kingdom	1 715	1 583	417	521	350	342	370	400	391	326
EUR 12	12 480	10 616	3 125	3 007	2 557	2 528	2 524	2 624	2 578	2 500
Iceland	74	79	19	17	16	23	23	17	:	:
Norway	121	:	29	:	:	:	:	:	:	:
EEA	13 429	:	3 392	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	67	100	15	20	29	25	26	:	:	:
USA	15 147	14 591	3 483	3 613	3 554	3 833	3 591	3 643	4 018	3 885
Japan	1 282	1 001	299	284	246	219	252	262	275	292
	Debit									
EUR 15	9 485	8 697	2 536	2 082	2 228	2 169	2 218	2 224	2 203	2 309
BLEU	640	466	194	139	98	104	125	189	107	112
Denmark	59	72	15	13	6	23	30	10	31	26
Germany	1 551	1 445	446	297	315	382	451	291	291	362
Greece	299	279	53	91	66	70	52	:	:	:
Spain	820	414	128	150	100	86	78	85	103	87
France	1 259	1 219	344	309	293	273	344	327	316	284
Ireland	40	40	10	10	10	10	10	10	5	5
Italy	136	333	50	17	269	26	21	41	56	108
Netherlands	824	880	287	205	216	224	235	174	249	272
Austria	126	117	27	35	29	26	27	25	29	21
Portugal	195	209	56	57	51	50	51	82	49	50
Finland	202	127	61	25	25	42	35	37	44	48
Sweden	80	80	19	17	18	22	23	20	19	20
United Kingdom	3 254	3 016	846	717	732	831	736	834	827	848
EUR 12	9 077	8 373	2 429	2 005	2 156	2 079	2 133	2 142	2 111	2 220
Iceland	9	8	2	2	2	2	2	2	:	:
Norway	48	:	11	:	:	:	:	:	:	:
EEA	9 542	:	2 549	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	306	282	89	70	78	60	74	:	:	:
USA	10 523	9 237	2 338	2 435	2 284	2 332	2 186	2 431	2 646	2 645
Japan	762	824	171	190	222	230	182	251	263	322

1.9. Government services, n.i.e.

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	3 749	2 591	808	1 111	510	500	470	580	524	378
BLEU	1 443	860	381	216	260	207	177	166	279	264
Denmark	9	31	15	10	16	8	-3	21	2	6
Germany	4 481	3 582	921	216	859	800	707	966	889	831
Greece	-239	-220	-39	-68	-56	-55	-41	:	:	:
Spain	-488	-63	-47	-58	-14	-13	22	-22	-20	-9
France	-557	-468	-162	-135	-111	-93	-129	-133	-121	-114
Ireland	107	115	27	25	24	33	33	34	30	30
Italy	290	-100	76	32	-199	31	36	11	5	-56
Netherlands	45	91	-1	2	42	53	-6	22	-55	-64
Austria	316	280	111	83	87	41	69	91	55	100
Portugal	-149	-152	-46	-42	-38	-33	-39	-69	-39	-36
Finland	-138	-66	-37	-9	-12	-27	-18	-27	-31	-33
Sweden	168	134	38	35	34	37	28	34	33	31
United Kingdom	-1 539	-1 433	-429	-196	-382	-489	-366	-434	-436	-522
EUR 12	3 403	2 243	696	1 002	401	449	391	482	467	280
Iceland	65	71	17	15	14	21	21	15	:	:
Norway	73	:	18	:	:	:	:	:	:	:
EEA	3 887	:	843	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	-239	-182	-74	-50	-49	-35	-48	:	:	:
USA	4 624	5 354	1 145	1 178	1 270	1 501	1 405	1 212	1 372	1 240
Japan	520	177	128	94	24	-11	70	11	12	-30

1.10. Income

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Credit										
EUR 15	429 450	449 018	108 025	107 211	112 757	111 331	117 719	114 872	114 435	117 772
BLEU	75 395	55 934	19 022	14 193	14 414	13 220	14 107	12 856	12 749	11 814
Denmark	18 787	21 306	4 329	4 559	5 167	5 253	6 327	8 192	6 008	8 224
Germany	66 056	74 369	15 528	18 539	18 710	18 371	18 749	18 095	18 269	17 670
Greece	922	1 005	254	291	258	217	239	:	:	:
Spain	7 315	10 228	1 852	2 297	2 578	2 426	2 927	2 990	2 488	2 589
France	92 114	98 641	23 458	24 369	24 463	23 613	26 196	24 181	25 406	25 662
Ireland	2 949	3 828	776	898	976	1 071	883	950	1 026	1 188
Italy	24 050	25 865	5 723	5 444	6 839	6 631	6 951	6 924	6 971	7 687
Netherlands	22 560	22 790	5 995	4 867	6 055	5 795	6 073	5 142	6 440	6 509
Austria	7 434	8 653	1 911	2 019	2 135	2 204	2 295	2 466	2 183	2 537
Portugal	1 876	2 739	501	549	656	828	706	771	556	708
Finland	1 472	2 301	399	502	661	483	655	509	520	418
Sweden	8 082	11 043	2 138	2 684	2 683	2 635	3 041	2 807	2 819	2 737
United Kingdom	100 438	110 316	26 139	26 000	27 162	28 584	28 570	28 742	28 755	29 793
EUR 12	412 462	427 021	103 577	102 006	107 278	106 009	111 728	109 090	108 913	112 080
Iceland	67	71	16	17	17	17	20	16	:	:
Norway	2 376	:	561	:	:	:	:	:	:	:
EEA	431 893	:	108 602	:	:	:	:	:	:	:
Switzerland	22 560	24 154	:	:	:	:	:	:	:	:
Turkey	746	1 135	238	244	268	271	352	:	:	:
USA	119 126	139 721	32 035	34 697	35 394	34 112	35 518	36 952	38 430	37 694
Japan	130 834	147 299	30 651	37 882	34 564	39 833	35 020	48 799	43 923	44 587
Debit										
EUR 15	453 292	471 630	114 549	115 704	117 623	113 600	124 703	123 822	122 300	123 458
BLEU	71 001	50 747	17 920	13 101	13 065	11 674	12 907	11 625	11 377	10 223
Denmark	22 864	25 004	6 001	4 966	5 984	5 816	8 238	8 718	6 917	8 880
Germany	60 177	74 137	15 426	18 953	16 012	18 568	20 604	18 938	18 233	21 530
Greece	1 982	2 289	361	573	656	573	487	:	:	:
Spain	14 200	13 269	3 923	3 253	3 214	3 381	3 421	3 711	3 992	4 261
France	99 107	102 285	25 005	25 495	25 272	24 585	26 933	26 176	25 974	25 861
Ireland	7 536	9 603	1 679	2 433	2 544	2 476	2 350	2 704	2 757	2 553
Italy	37 968	37 728	8 936	9 232	9 342	9 249	9 905	10 094	10 742	10 108
Netherlands	21 244	21 761	5 253	4 843	6 676	4 829	5 413	5 484	6 223	4 947
Austria	7 767	8 825	1 918	2 243	2 304	2 050	2 228	2 728	2 486	2 288
Portugal	1 990	3 136	528	681	793	808	854	834	948	920
Finland	5 148	5 614	1 171	1 544	1 817	1 167	1 086	1 226	1 698	1 083
Sweden	13 047	16 084	3 193	3 859	4 278	3 706	4 241	4 370	5 080	4 079
United Kingdom	89 261	100 948	23 235	24 528	25 666	24 718	26 036	26 504	25 166	26 118
EUR 12	427 330	441 107	108 267	108 058	109 224	106 677	117 148	115 498	113 036	116 008
Iceland	220	208	49	62	54	53	39	68	:	:
Norway	3 880	:	917	:	:	:	:	:	:	:
EEA	457 392	:	115 515	:	:	:	:	:	:	:
Switzerland	15 916	15 145	:	:	:	:	:	:	:	:
Turkey	3 488	3 583	968	838	1 001	797	947	:	:	:
USA	123 378	146 714	34 276	35 404	36 183	38 318	36 809	36 766	40 494	42 136
Japan	96 748	113 394	23 767	28 665	26 047	31 327	27 355	38 383	32 184	33 923

1.10. Income

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	-23 842	-22 612	-6 524	-8 493	-4 866	-2 269	-6 984	-8 950	-7 865	-5 686
BLEU	4 394	5 187	1 102	1 092	1 349	1 546	1 200	1 231	1 372	1 591
Denmark	-4 077	-3 698	-1 672	-407	-817	-563	-1 911	-526	-909	-656
Germany	5 879	232	102	-414	2 698	-197	-1 855	-843	36	-3 860
Greece	-1 060	-1 284	-107	-282	-398	-356	-248	:	:	:
Spain	-6 885	-3 041	-2 071	-956	-636	-955	-494	-721	-1 504	-1 672
France	-6 993	-3 644	-1 547	-1 126	-809	-972	-737	-1 995	-568	-199
Ireland	-4 587	-5 975	-903	-1 535	-1 568	-1 405	-1 467	-1 754	-1 731	-1 365
Italy	-13 918	-11 863	-3 213	-3 788	-2 503	-2 618	-2 954	-3 170	-3 771	-2 421
Netherlands	1 316	1 029	742	24	-621	966	660	-342	217	1 562
Austria	-333	-172	-7	-224	-169	154	67	-262	-303	249
Portugal	-114	-397	-27	-132	-137	20	-148	-63	-392	-212
Finland	-3 676	-3 313	-772	-1 042	-1 156	-684	-431	-717	-1 178	-665
Sweden	-4 965	-5 041	-1 055	-1 175	-1 595	-1 071	-1 200	-1 563	-2 261	-1 342
United Kingdom	11 177	9 368	2 904	1 472	1 496	3 866	2 534	2 238	3 589	3 675
EUR 12	-14 868	-14 086	-4 690	-6 052	-1 946	-668	-5 420	-6 408	-4 123	-3 928
Iceland	-153	-137	-33	-45	-37	-36	-19	-52	:	:
Norway	-1 504	:	-356	:	:	:	:	:	:	:
EEA	-25 499	:	-6 913	:	:	:	:	:	:	:
Switzerland	6 644	9 019	:	:	:	:	:	:	:	:
Turkey	-2 742	-2 448	-730	-594	-733	-526	-595	:	:	:
USA	-4 252	-6 993	-2 241	-707	-789	-4 206	-1 291	186	-2 064	-4 442
Japan	34 086	33 905	6 884	9 217	8 517	8 506	7 665	10 416	11 739	10 664

1.11. Compensation of employees

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	12 718	12 930	3 275	3 142	3 170	3 216	3 402	3 029	3 160	3 214
BLEU	2 963	3 496	768	846	911	839	900	883	925	868
Denmark	0	0	0	0	0	0	0	0	0	0
Germany	3 651	3 406	1 011	815	814	792	985	767	770	774
Greece	259	233	78	61	70	53	49	:	:	:
Spain	88	120	24	33	27	26	34	32	32	36
France	2 611	2 630	672	670	637	655	668	662	654	650
Ireland	269	265	38	41	40	144	40	40	41	157
Italy	1 515	1 291	303	330	313	332	316	311	394	375
Netherlands	429	509	112	124	126	127	132	138	131	138
Austria	709	741	205	167	174	185	215	85	86	98
Portugal	115	118	33	26	29	32	31	28	29	32
Finland	21	24	6	6	6	6	6	7	6	7
Sweden	88	97	25	23	23	25	26	26	23	22
United Kingdom	0	0	0	0	0	0	0	0	0	0
EUR 12	11 900	12 068	3 039	2 946	2 967	3 000	3 155	2 911	3 045	3 087
Iceland	36	40	9	9	9	11	11	10	:	:
Norway	23	:	6	:	:	:	:	:	:	:
EEA	12 777	:	3 290	:	:	:	:	:	:	:
Switzerland	891	943	:	:	:	:	:	:	:	:
Turkey	0	0	0	0	0	0	0	:	:	:
USA	135	121	32	31	30	30	30	31	32	31
Japan	740	880	165	228	191	231	230	36	59	52
	Debit									
EUR 15	9 999	10 388	2 545	2 306	2 585	2 697	2 800	2 361	2 551	2 603
BLEU	1 439	1 992	386	438	557	436	561	454	605	444
Denmark	0	0	0	0	0	0	0	0	0	0
Germany	4 476	4 590	1 260	975	1 091	1 273	1 251	974	1 034	1 227
Greece	187	229	52	48	59	65	57	:	:	:
Spain	83	123	20	21	23	33	46	35	32	45
France	1 216	1 260	307	306	323	311	320	246	247	237
Ireland	60	60	15	15	15	15	15	15	15	16
Italy	1 417	750	210	171	177	208	194	284	246	262
Netherlands	638	827	175	201	213	201	212	193	196	196
Austria	245	244	69	58	59	60	67	36	42	43
Portugal	56	67	11	16	15	21	15	10	9	19
Finland	12	16	3	4	4	4	4	4	4	4
Sweden	170	230	37	53	49	70	58	66	60	45
United Kingdom	0	0	0	0	0	0	0	0	0	0
EUR 12	9 572	9 898	2 436	2 191	2 473	2 563	2 671	2 255	2 445	2 511
Iceland	8	6	2	2	2	1	1	1	:	:
Norway	79	:	24	:	:	:	:	:	:	:
EEA	10 086	:	2 571	:	:	:	:	:	:	:
Switzerland	5 110	5 393	:	:	:	:	:	:	:	:
Turkey	0	0	0	0	0	0	0	:	:	:
USA	1 121	1 041	306	291	233	213	304	295	255	228
Japan	1 334	1 393	345	346	325	335	387	29	65	58

1.11. Compensation of employees

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	2 719	2 542	730	836	585	519	602	668	609	611
BLEU	1 524	1 504	382	408	354	403	339	429	320	424
Denmark	0	0	0	0	0	0	0	0	0	0
Germany	-825	-1 184	-249	-160	-277	-481	-266	-207	-264	-453
Greece	72	4	26	13	11	-12	-8	:	:	:
Spain	5	-3	4	12	4	-7	-12	-3	0	-9
France	1 395	1 370	365	364	314	344	348	416	407	413
Ireland	209	205	23	26	25	129	25	25	26	141
Italy	98	541	93	159	136	124	122	27	148	113
Netherlands	-209	-318	-63	-77	-87	-74	-80	-55	-65	-58
Austria	464	497	136	109	115	125	148	49	44	55
Portugal	59	51	22	10	14	11	16	18	20	13
Finland	9	8	3	2	2	2	2	3	2	3
Sweden	-82	-133	-12	-30	-26	-45	-32	-40	-37	-23
United Kingdom	0	0	0	0	0	0	0	0	0	0
EUR 12	2 328	2 170	603	755	494	437	484	656	600	576
Iceland	28	34	7	7	7	10	10	9	:	:
Norway	-56	:	-18	:	:	:	:	:	:	:
EEA	2 691	:	719	:	:	:	:	:	:	:
Switzerland	-4 219	-4 450	:	:	:	:	:	:	:	:
Turkey	0	0	0	0	0	0	0	:	:	:
USA	-986	-920	-274	-260	-203	-183	-274	-264	-223	-197
Japan	-594	-513	-180	-118	-134	-104	-157	7	-6	-6

1.12.
Investment income

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	416 732	436 088	104 750	104 069	109 587	108 115	114 317	111 843	111 275	114 558
BLEU	72 432	52 438	18 254	13 347	13 503	12 381	13 207	11 973	11 824	10 946
Denmark	18 787	21 306	4 329	4 559	5 167	5 253	6 327	8 192	6 008	8 224
Germany	62 405	70 963	14 517	17 724	17 896	17 579	17 764	17 328	17 499	16 896
Greece	663	772	176	230	188	164	190	:	:	:
Spain	7 227	10 108	1 828	2 264	2 551	2 400	2 893	2 958	2 456	2 553
France	89 503	96 011	22 786	23 699	23 826	22 958	25 528	23 519	24 752	25 012
Ireland	2 680	3 563	738	857	936	927	843	910	985	1 031
Italy	22 535	24 574	5 420	5 114	6 526	6 299	6 635	6 613	6 577	7 312
Netherlands	22 131	22 281	5 883	4 743	5 929	5 668	5 941	5 004	6 309	6 371
Austria	6 725	7 912	1 706	1 852	1 961	2 019	2 080	2 381	2 097	2 439
Portugal	1 761	2 621	468	523	627	796	675	743	527	676
Finland	1 451	2 277	393	496	655	477	649	502	514	411
Sweden	7 994	10 946	2 113	2 661	2 660	2 610	3 015	2 781	2 796	2 715
United Kingdom	100 438	110 316	26 139	26 000	27 162	28 584	28 570	28 742	28 755	29 793
EUR 12	400 562	414 953	100 538	99 060	104 311	103 009	108 573	106 179	105 868	108 993
Iceland	31	31	7	8	8	6	9	6	:	:
Norway	2 353	:	555	:	:	:	:	:	:	:
EEA	419 116	:	105 312	:	:	:	:	:	:	:
Switzerland	21 669	23 221	:	:	:	:	:	:	:	:
Turkey	746	1 135	238	244	268	271	352	:	:	:
USA	118 991	139 600	32 003	34 666	35 364	34 082	35 488	36 921	38 398	37 663
Japan	130 094	146 419	30 486	37 654	34 373	39 602	34 790	48 763	43 864	44 535
	Debit									
EUR 15	443 293	461 242	112 004	113 398	115 038	110 903	121 903	121 461	119 749	120 855
BLEU	69 562	48 755	17 534	12 663	12 508	11 238	12 346	11 171	10 772	9 779
Denmark	22 864	25 004	6 001	4 966	5 984	5 816	8 238	8 718	6 917	8 880
Germany	55 701	69 547	14 166	17 978	14 921	17 295	19 353	17 964	17 199	20 303
Greece	1 795	2 060	309	525	597	508	430	:	:	:
Spain	14 117	13 146	3 903	3 232	3 191	3 348	3 375	3 676	3 960	4 216
France	97 891	101 025	24 698	25 189	24 949	24 274	26 613	25 930	25 727	25 624
Ireland	7 476	9 743	1 664	2 418	2 529	2 461	2 335	2 689	2 742	2 537
Italy	36 551	36 978	8 726	9 061	9 165	9 041	9 711	9 810	10 496	9 846
Netherlands	20 606	20 934	5 078	4 642	6 463	4 628	5 201	5 291	6 027	4 751
Austria	7 522	8 581	1 849	2 185	2 245	1 990	2 161	2 692	2 444	2 245
Portugal	1 934	3 069	517	665	778	787	839	824	939	901
Finland	5 136	5 598	1 168	1 540	1 813	1 163	1 082	1 222	1 694	1 079
Sweden	12 877	15 854	3 156	3 806	4 229	3 636	4 183	4 304	5 020	4 034
United Kingdom	89 261	100 948	23 235	24 528	25 666	24 718	26 036	26 504	25 166	26 118
EUR 12	417 758	431 209	105 831	105 867	106 751	104 114	114 477	113 243	110 591	113 497
Iceland	212	202	47	60	52	52	38	67	:	:
Norway	3 801	:	893	:	:	:	:	:	:	:
EEA	447 306	:	112 944	:	:	:	:	:	:	:
Switzerland	10 806	9 752	:	:	:	:	:	:	:	:
Turkey	3 488	3 583	968	838	1 001	797	947	:	:	:
USA	122 257	145 673	33 970	35 113	35 950	38 105	36 505	36 471	40 239	41 908
Japan	95 414	112 001	23 422	28 319	25 722	30 992	26 968	38 354	32 119	33 865

1.12. Investment income

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	-26 561	-25 154	-7 254	-9 329	-5 451	-2 788	-7 586	-9 618	-8 474	-6 297
BLEU	2 870	3 683	720	684	995	1 143	861	802	1 052	1 167
Denmark	-4 077	-3 698	-1 672	-407	-817	-563	-1 911	-526	-909	-656
Germany	6 704	1 416	351	-254	2 975	284	-1 589	-636	300	-3 407
Greece	-1 132	-1 288	-133	-295	-409	-344	-240	:	:	:
Spain	-6 890	-3 038	-2 075	-968	-640	-948	-482	-718	-1 504	-1 663
France	-8 388	-5 014	-1 912	-1 490	-1 123	-1 316	-1 085	-2 411	-975	-612
Ireland	-4 796	-6 180	-926	-1 561	-1 593	-1 534	-1 492	-1 779	-1 757	-1 506
Italy	-14 016	-12 404	-3 306	-3 947	-2 639	-2 742	-3 076	-3 197	-3 919	-2 534
Netherlands	1 525	1 347	805	101	-534	1 040	740	-287	282	1 620
Austria	-797	-669	-143	-333	-284	29	-81	-311	-347	194
Portugal	-173	-448	-49	-142	-151	9	-164	-81	-412	-225
Finland	-3 685	-3 321	-775	-1 044	-1 158	-686	-433	-720	-1 180	-668
Sweden	-4 883	-4 908	-1 043	-1 145	-1 569	-1 026	-1 168	-1 523	-2 224	-1 319
United Kingdom	11 177	9 368	2 904	1 472	1 496	3 866	2 534	2 238	3 589	3 675
EUR 12	-17 196	-16 256	-5 293	-6 807	-2 440	-1 105	-5 904	-7 064	-4 723	-4 504
Iceland	-181	-171	-40	-52	-44	-46	-29	-61	:	:
Norway	-1 448	:	-338	:	:	:	:	:	:	:
EEA	-28 190	:	-7 632	:	:	:	:	:	:	:
Switzerland	10 863	13 469	:	:	:	:	:	:	:	:
Turkey	-2 742	-2 448	-730	-594	-733	-526	-595	:	:	:
USA	-3 266	-6 073	-1 967	-447	-586	-4 023	-1 017	450	-1 841	-4 245
Japan	34 680	34 418	7 064	9 335	8 651	8 610	7 822	10 409	11 745	10 670

1.13. Current and Capital transfers

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	83 176	95 938	19 494	33 200	18 349	20 329	24 060	35 686	21 274	21 991
BLEU	3 773	5 871	1 146	1 371	1 405	1 486	1 609	1 377	1 435	1 222
Denmark	1 927	1 989	368	947	358	296	388	967	315	279
Germany	13 106	14 170	2 829	5 560	2 687	2 802	3 121	6 410	3 336	3 548
Greece	5 903	6 166	949	2 079	884	1 026	2 177	:	:	:
Spain	10 488	14 384	3 230	3 942	2 484	3 908	4 050	4 183	3 580	3 092
France	15 739	17 312	3 001	7 427	3 412	3 079	3 394	8 189	3 622	3 711
Ireland	2 772	3 005	1 107	663	616	592	1 134	539	646	1 135
Italy	9 413	9 658	1 876	4 141	1 481	1 691	2 345	4 119	1 859	1 569
Netherlands	4 011	4 250	969	1 380	1 052	968	850	1 258	1 091	1 004
Austria	1 707	2 286	701	519	478	528	763	1 159	510	660
Portugal	6 234	6 966	1 532	1 760	1 650	1 797	1 761	1 592	1 681	1 906
Finland	345	1 227	98	175	178	286	588	178	211	195
Sweden	489	1 205	133	255	272	283	395	866	364	386
United Kingdom	7 269	7 445	1 555	2 981	1 392	1 587	1 485	3 037	1 666	1 808
EUR 12	80 635	91 218	18 562	32 251	17 421	19 232	22 314	33 483	20 189	20 750
Iceland	17	22	4	7	7	4	4	4	:	:
Norway	288	:	81	:	:	:	:	:	:	:
EEA	83 481	:	19 579	:	:	:	:	:	:	:
Switzerland	2 124	2 286	:	:	:	:	:	:	:	:
Turkey	2 621	3 455	528	1 078	824	885	668	:	:	:
USA	4 791	4 722	1 137	1 170	1 179	1 219	1 154	1 204	1 268	1 271
Japan	1 546	1 524	354	416	332	381	395	1 539	1 209	1 235
	Debit									
EUR 15	135 340	136 875	35 111	35 126	32 853	32 757	36 139	37 435	36 275	29 800
BLEU	6 734	9 215	1 835	2 348	2 308	2 323	2 236	2 388	2 423	2 000
Denmark	2 913	3 032	791	725	822	708	777	778	745	659
Germany	45 470	45 905	12 626	11 236	11 635	10 599	12 435	11 821	11 219	9 311
Greece	22	23	6	7	6	5	5	:	:	:
Spain	7 044	5 902	1 227	1 737	1 580	1 620	965	1 941	2 034	1 352
France	28 055	23 605	9 360	6 243	5 477	6 109	5 777	6 303	6 352	5 232
Ireland	999	1 015	276	243	231	270	271	279	357	347
Italy	14 275	11 825	2 683	2 982	2 624	2 689	3 530	4 425	4 060	2 940
Netherlands	9 269	10 015	2 679	2 391	2 299	2 326	2 999	2 496	2 679	2 459
Austria	2 316	3 931	598	1 140	853	807	1 131	1 054	1 117	901
Portugal	1 686	1 479	343	400	363	385	331	390	380	421
Finland	733	1 615	157	326	441	378	470	493	472	345
Sweden	2 054	3 478	497	810	781	837	1 050	948	1 022	825
United Kingdom	13 770	15 834	2 033	4 538	3 433	3 701	4 162	4 113	3 409	3 003
EUR 12	130 237	127 851	33 859	32 850	30 778	30 735	33 488	34 940	33 664	27 729
Iceland	27	28	6	10	7	5	6	7	:	:
Norway	1 655	:	604	:	:	:	:	:	:	:
EEA	137 022	:	35 721	:	:	:	:	:	:	:
Switzerland	5 129	5 526	:	:	:	:	:	:	:	:
Turkey	18	13	8	2	6	3	2	:	:	:
USA	38 186	31 556	11 498	8 081	7 138	8 055	8 282	9 733	8 330	8 876
Japan	8 250	9 130	1 883	2 806	1 561	2 603	2 160	5 062	3 325	3 377

1.13. Current and Capital transfers

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	-52 164	-40 937	-15 617	-1 926	-14 504	-12 428	-12 079	-1 749	-15 001	-7 809
BLEU	-2 961	-3 344	-689	-977	-903	-837	-627	-1 011	-988	-778
Denmark	-986	-1 043	-423	222	-464	-412	-389	189	-430	-380
Germany	-32 364	-31 735	-9 797	-5 676	-8 948	-7 797	-9 314	-5 411	-7 883	-5 763
Greece	5 881	6 143	943	2 072	878	1 021	2 172	.	.	.
Spain	3 444	8 482	2 003	2 205	904	2 288	3 085	2 242	1 546	1 740
France	-12 316	-6 294	-6 359	1 184	-2 065	-3 030	-2 383	1 886	-2 730	-1 521
Ireland	1 773	1 990	831	420	385	322	863	260	289	788
Italy	-4 862	-2 167	-807	1 159	-1 143	-998	-1 185	-306	-2 201	-1 371
Netherlands	-5 258	-5 765	-1 710	-1 011	-1 247	-1 358	-2 149	-1 238	-1 588	-1 455
Austria	-609	-1 643	103	-621	-375	-279	-368	105	-607	-241
Portugal	4 548	5 489	1 189	1 360	1 287	1 412	1 430	1 202	1 301	1 485
Finland	-388	-388	-59	-151	-263	-92	118	-315	-261	-150
Sweden	-1 565	-2 273	-364	-555	-509	-554	-655	-82	-658	-439
United Kingdom	-6 501	-8 389	-478	-1 557	-2 041	-2 114	-2 677	-1 076	-1 743	-1 195
EUR 12	-49 602	-36 633	-15 297	-599	-13 357	-11 503	-11 174	-1 457	-13 475	-6 979
Iceland	-10	-6	-2	-3	0	-1	-2	-3	.	.
Norway	-1 367	.	-523	.	.	.	.	.	.	.
EEA	-53 541	.	-16 142	.	.	.	.	.	.	.
Switzerland	-3 005	-3 240	.	.	.	.	.	.	.	.
Turkey	2 603	3 442	520	1 076	818	882	666	.	.	.
USA	-33 395	-26 834	-10 361	-6 911	-5 959	-6 836	-7 128	-8 529	-7 062	-7 605
Japan	-6 704	-7 606	-1 529	-2 390	-1 229	-2 222	-1 765	-3 523	-2 116	-2 142

1.14. General government transfers

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	52 172	62 725	11 310	25 234	10 550	12 173	14 768	26 401	12 612	13 213
BLEU	1 842	2 492	612	571	571	628	722	450	517	382
Denmark	1 636	1 684	278	884	279	222	299	891	233	197
Germany	9 066	9 921	2 014	4 410	1 726	1 845	1 940	4 956	2 115	2 335
Greece	3 686	3 821	312	1 563	310	351	1 597	:	:	:
Spain	7 394	11 084	2 435	3 186	1 667	3 028	3 203	3 383	2 693	2 122
France	10 906	11 876	1 790	6 143	2 200	1 897	1 636	6 880	2 344	2 486
Ireland	870	1 149	543	260	200	187	502	64	222	688
Italy	6 566	6 637	1 150	3 429	729	939	1 540	3 362	1 112	833
Netherlands	2 585	2 740	581	923	687	646	484	793	561	587
Austria	242	1 123	78	236	235	299	353	848	204	387
Portugal	2 963	3 987	682	1 109	989	877	1 012	876	974	1 010
Finland	42	1 039	10	129	131	240	539	132	165	153
Sweden	98	668	25	153	161	162	192	184	168	188
United Kingdom	4 276	4 504	800	2 238	665	852	749	2 280	884	1 013
EUR 12	51 790	59 895	11 197	24 716	10 023	11 472	13 684	25 237	12 075	12 485
Iceland	:	:	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	339	839	87	465	125	96	153	:	:	:
USA	:	:	:	:	:	:	:	:	:	:
Japan	241	258	47	128	51	42	37	44	33	25
	Debit									
EUR 15	100 357	101 623	25 795	26 282	24 335	23 978	27 028	28 501	26 932	20 541
BLEU	3 954	5 042	1 046	1 293	1 306	1 263	1 180	1 250	1 316	946
Denmark	2 546	2 657	653	630	734	621	672	675	640	559
Germany	33 422	33 875	9 276	8 172	8 654	7 655	9 394	8 835	8 286	6 439
Greece	0	0	0	0	0	0	0	:	:	:
Spain	5 506	4 508	820	1 363	1 256	1 295	594	1 558	1 645	944
France	22 144	18 040	7 932	4 908	4 074	4 606	4 452	4 891	4 878	3 685
Ireland	261	251	77	72	50	60	69	83	174	97
Italy	11 410	9 362	2 023	2 408	2 026	2 088	2 840	3 786	3 315	2 228
Netherlands	6 240	6 819	1 807	1 608	1 644	1 572	1 995	1 725	1 697	1 485
Austria	773	2 545	153	756	526	483	780	723	752	586
Portugal	1 333	1 097	261	292	272	278	255	306	303	309
Finland	346	1 251	70	236	346	294	375	387	327	255
Sweden	1 508	3 039	347	698	683	733	925	837	875	694
United Kingdom	10 914	13 137	1 330	3 846	2 764	3 030	3 497	3 445	2 724	2 314
EUR 12	97 730	94 788	25 225	24 592	22 780	22 468	24 948	26 554	24 978	19 006
Iceland	:	:	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	18	13	8	2	6	3	2	:	:	:
USA	:	:	:	:	:	:	:	:	:	:
Japan	4 195	4 499	755	1 713	477	1 112	1 197	1 401	305	655

1.14. General government transfers

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	-48 185	-38 898	-14 485	-1 048	-13 785	-11 805	-12 260	-2 100	-14 320	-7 328
BLEU	-2 112	-2 550	-434	-722	-735	-635	-458	-800	-799	-564
Denmark	-910	-973	-375	254	-455	-399	-373	216	-407	-362
Germany	-24 356	-23 954	-7 262	-3 762	-6 928	-5 810	-7 454	-3 879	-6 171	-4 104
Greece	3 686	3 821	312	1 563	310	351	1 597	:	:	:
Spain	1 888	6 576	1 615	1 823	411	1 733	2 609	1 825	1 048	1 178
France	-11 238	-6 164	-6 142	1 235	-1 874	-2 709	-2 816	1 989	-2 534	-1 199
Ireland	609	898	466	188	150	127	433	-19	48	591
Italy	-4 844	-2 725	-873	1 021	-1 297	-1 149	-1 300	-424	-2 203	-1 395
Netherlands	-3 655	-4 079	-1 226	-685	-957	-926	-1 511	-932	-1 136	-898
Austria	-531	-1 422	-75	-520	-291	-184	-427	125	-548	-199
Portugal	1 630	2 890	421	817	717	599	757	570	671	701
Finland	-304	-212	-60	-107	-215	-54	164	-255	-162	-102
Sweden	-1 410	-2 371	-322	-545	-522	-571	-733	-653	-707	-506
United Kingdom	-6 638	-8 633	-530	-1 608	-2 099	-2 178	-2 748	-1 165	-1 840	-1 301
EUR 12	-45 940	-34 893	-14 028	124	-12 757	-10 996	-11 264	-1 317	-12 903	-6 521
Iceland	:	:	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	321	826	79	463	119	93	151	:	:	:
USA	:	:	:	:	:	:	:	:	:	:
Japan	-3 954	-4 241	-708	-1 585	-426	-1 070	-1 160	-1 357	-272	-630

1.15. Other sectors transfers

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	31 005	33 215	8 185	7 967	7 799	8 157	9 292	9 284	8 663	8 781
BLEU	1 931	3 379	534	800	834	858	887	927	918	840
Denmark	291	305	90	63	79	74	89	76	82	82
Germany	4 042	4 249	816	1 150	961	957	1 181	1 454	1 221	1 213
Greece	2 217	2 345	637	516	574	675	580	:	:	:
Spain	3 093	3 301	795	757	816	881	847	800	887	971
France	4 833	5 436	1 211	1 284	1 212	1 182	1 758	1 309	1 278	1 225
Ireland	1 900	1 856	564	403	416	405	632	475	424	448
Italy	2 847	3 021	726	711	753	752	805	757	747	736
Netherlands	1 428	1 511	388	458	365	322	366	464	531	418
Austria	1 465	1 165	623	283	243	229	410	311	306	273
Portugal	3 271	2 981	850	651	661	920	749	716	707	896
Finland	303	188	88	46	47	46	49	46	46	42
Sweden	391	537	108	102	111	121	203	682	196	198
United Kingdom	2 993	2 941	755	743	727	735	736	757	782	795
EUR 12	28 846	31 325	7 366	7 536	7 398	7 761	8 630	8 245	8 115	8 268
Iceland	:	:	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	2 282	2 616	441	613	699	789	515	:	:	:
USA	:	:	:	:	:	:	:	:	:	:
Japan	1 305	1 266	307	288	281	339	358	1 495	1 176	1 210
	Debit									
EUR 15	34 983	35 249	9 318	8 843	8 517	8 779	9 110	8 935	9 343	9 258
BLEU	2 780	4 173	789	1 055	1 002	1 060	1 056	1 138	1 107	1 054
Denmark	367	375	138	95	88	87	105	103	105	100
Germany	12 048	12 029	3 350	3 064	2 980	2 944	3 041	2 987	2 933	2 871
Greece	22	23	6	7	6	5	5	:	:	:
Spain	1 539	1 394	407	374	324	325	371	383	389	407
France	5 912	5 565	1 429	1 334	1 403	1 503	1 325	1 412	1 474	1 548
Ireland	738	764	199	171	181	210	202	196	183	250
Italy	2 863	2 462	660	574	597	601	690	639	744	711
Netherlands	3 029	3 195	873	783	655	754	1 003	771	983	975
Austria	1 543	1 386	445	384	327	324	351	331	365	315
Portugal	353	382	82	108	91	107	76	84	77	112
Finland	387	365	87	90	96	84	95	106	145	90
Sweden	546	439	150	112	98	104	125	111	147	131
United Kingdom	2 856	2 697	703	692	669	671	665	668	685	689
EUR 12	32 507	33 059	8 636	8 257	7 996	8 267	8 539	8 387	8 686	8 722
Iceland	:	:	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	0	0	0	0	0	0	0	:	:	:
USA	:	:	:	:	:	:	:	:	:	:
Japan	4 056	4 630	1 128	1 093	1 084	1 490	963	3 661	3 020	2 721

1.15. Other sectors transfers

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	-3 978	-2 034	-1 133	-876	-718	-622	182	349	-680	-477
BLEU	-849	-794	-255	-255	-168	-202	-169	-211	-189	-214
Denmark	-76	-70	-48	-32	-9	-13	-16	-27	-23	-18
Germany	-8 006	-7 780	-2 534	-1 914	-2 019	-1 987	-1 860	-1 533	-1 712	-1 658
Greece	2 195	2 322	631	509	568	670	575	:	:	:
Spain	1 554	1 907	388	383	492	556	476	417	498	564
France	-1 079	-129	-218	-50	-191	-321	433	-103	-196	-323
Ireland	1 162	1 092	365	232	235	195	430	279	241	198
Italy	-16	559	66	137	156	151	115	118	3	25
Netherlands	-1 601	-1 684	-485	-325	-290	-432	-637	-307	-452	-557
Austria	-78	-221	178	-101	-84	-95	59	-20	-59	-42
Portugal	2 918	2 599	768	543	570	813	673	632	630	784
Finland	-84	-177	1	-44	-49	-38	-46	-60	-99	-48
Sweden	-155	98	-42	-10	13	17	78	571	49	67
United Kingdom	137	244	52	51	58	64	71	89	97	106
EUR 12	-3 661	-1 734	-1 270	-721	-598	-506	91	-142	-571	-454
Iceland	:	:	:	:	:	:	:	:	:	:
Norway	:	:	:	:	:	:	:	:	:	:
EEA	:	:	:	:	:	:	:	:	:	:
Switzerland	:	:	:	:	:	:	:	:	:	:
Turkey	2 282	2 616	441	613	699	789	515	:	:	:
USA	:	:	:	:	:	:	:	:	:	:
Japan	-2 751	-3 364	-821	-805	-803	-1 151	-605	-2 166	-1 844	-1 511

1.16.
Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
EUR 15	2 278 904	2 475 771	597 950	611 867	615 379	605 275	643 250	647 095	649 612	642 737
BLEU	216 406	208 082	56 929	51 956	52 736	49 747	53 643	52 128	53 086	49 704
Denmark	67 621	72 372	17 252	17 512	17 659	17 815	19 386	21 468	19 206	21 201
Germany	500 316	554 265	129 936	137 788	138 247	134 539	143 691	140 967	138 996	139 636
Greece	18 989	19 018	4 396	4 880	4 251	4 729	5 158	:	:	:
Spain	108 678	126 039	29 582	29 854	30 545	31 831	33 809	33 364	35 879	34 490
France	364 827	390 584	95 436	100 855	98 100	92 205	99 424	103 595	99 873	97 871
Ireland	37 423	44 210	10 547	10 147	10 770	11 128	12 165	11 507	11 945	12 536
Italy	244 278	265 353	62 852	62 506	66 355	66 024	70 468	71 619	76 090	72 348
Netherlands	182 643	197 738	48 295	48 378	50 775	47 940	50 645	49 883	51 960	50 421
Austria	71 208	81 303	19 033	21 052	19 603	20 303	20 345	22 441	20 076	21 110
Portugal	29 427	34 424	7 679	8 295	8 396	8 994	8 739	8 773	8 655	9 519
Finland	31 593	40 285	8 986	9 281	10 462	9 438	11 104	9 474	10 348	9 508
Sweden	70 911	85 007	19 735	20 813	20 991	20 077	23 126	23 417	24 324	21 694
United Kingdom	334 584	357 091	87 292	88 550	86 489	90 505	91 547	93 863	94 904	97 531
EUR 12	2 105 192	2 269 176	550 196	560 721	564 323	555 457	588 675	591 763	594 864	590 425
Iceland	1 903	1 984	476	477	499	506	502	500	:	:
Norway	43 005	:	11 439	:	:	:	:	:	:	:
EEA	2 323 812	:	609 865	:	:	:	:	:	:	:
Switzerland	113 449	120 665	:	:	:	:	:	:	:	:
Turkey	27 798	32 511	7 597	7 156	7 907	8 914	8 534	:	:	:
USA	711 121	745 362	182 050	183 601	183 236	186 845	191 680	196 895	206 147	199 692
Japan	505 832	526 663	126 646	131 033	130 431	135 967	129 232	141 540	135 145	137 018
	Debit									
EUR 15	2 261 204	2 428 710	594 636	595 511	608 478	595 282	629 439	629 815	636 696	620 991
BLEU	205 884	196 597	53 677	48 867	50 084	47 342	50 304	48 968	50 048	47 098
Denmark	64 917	71 111	17 319	16 313	17 283	16 994	20 521	20 314	18 651	20 421
Germany	516 790	570 650	136 028	139 995	140 801	141 821	148 033	143 173	142 174	144 849
Greece	19 157	21 200	4 686	5 417	5 354	4 956	5 473	:	:	:
Spain	112 236	120 515	30 354	28 906	30 768	29 483	31 358	31 881	35 303	32 091
France	363 197	378 274	97 417	95 608	94 579	91 388	96 699	98 408	97 308	93 811
Ireland	35 914	42 465	9 495	10 136	10 244	10 622	11 463	11 550	11 664	11 317
Italy	231 586	244 475	59 399	59 525	60 854	59 204	64 892	67 013	67 220	61 169
Netherlands	169 557	184 932	44 617	45 958	47 514	44 541	46 919	47 068	47 508	46 517
Austria	72 737	84 653	19 428	20 667	21 448	20 806	21 732	21 745	22 396	22 060
Portugal	30 712	34 620	8 519	8 637	9 019	8 134	8 830	9 128	9 375	9 011
Finland	30 533	36 063	8 945	8 699	9 560	8 425	9 399	9 080	9 576	8 424
Sweden	70 214	81 400	19 485	19 670	20 018	19 387	22 325	21 424	22 685	20 787
United Kingdom	337 770	361 735	85 267	87 113	90 952	92 179	91 491	94 533	96 994	97 870
EUR 12	2 087 720	2 226 574	546 778	546 475	557 452	546 664	575 983	577 566	582 039	569 720
Iceland	1 812	1 946	482	459	494	478	515	503	:	:
Norway	39 956	:	10 337	:	:	:	:	:	:	:
EEA	2 302 972	:	605 455	:	:	:	:	:	:	:
Switzerland	98 453	104 236	:	:	:	:	:	:	:	:
Turkey	25 678	34 275	7 321	6 819	8 242	8 895	10 319	:	:	:
USA	834 919	858 443	218 212	208 026	213 372	220 868	216 177	217 900	237 736	243 383
Japan	397 375	443 358	101 142	107 896	107 448	115 746	112 268	127 903	123 931	124 953

1.16. Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
EUR 15	17 700	47 061	3 314	16 356	6 901	9 993	13 811	17 280	12 916	21 746
BLEU	10 522	11 485	3 252	3 089	2 652	2 405	3 339	3 160	3 038	2 606
Denmark	2 704	1 261	-67	1 199	376	821	-1 135	1 154	555	780
Germany	-16 474	-16 385	-6 092	-2 207	-2 554	-7 282	-4 342	-2 206	-3 178	-5 213
Greece	-168	-2 182	-290	-537	-1 103	-227	-315	:	:	:
Spain	-3 558	5 524	-772	948	-223	2 348	2 451	1 483	576	2 399
France	1 630	12 310	-1 981	5 247	3 521	817	2 725	5 187	2 565	4 060
Ireland	1 509	1 745	1 052	11	526	506	702	-43	281	1 219
Italy	12 692	20 878	3 453	2 981	5 501	6 820	5 576	4 606	8 870	11 179
Netherlands	13 086	12 806	3 678	2 420	3 261	3 399	3 726	2 815	4 452	3 904
Austria	-1 529	-3 350	-395	385	-1 845	-503	-1 387	696	-2 320	-950
Portugal	-1 285	-196	-840	-342	-623	860	-91	-355	-720	508
Finland	1 060	4 202	41	582	902	1 013	1 705	394	772	1 084
Sweden	697	3 607	250	1 143	973	690	801	1 993	1 639	907
United Kingdom	-3 186	-4 644	2 025	1 437	-4 463	-1 674	56	-670	-2 090	-339
EUR 12	17 472	42 602	3 418	14 246	6 871	8 793	12 692	14 197	12 825	20 705
Iceland	91	38	-6	18	5	28	-13	-3	:	:
Norway	3 049	:	1 102	:	:	:	:	:	:	:
EEA	20 840	:	4 410	:	:	:	:	:	:	:
Switzerland	14 996	16 429	:	:	:	:	:	:	:	:
Turkey	2 120	-1 764	276	337	-335	19	-1 785	:	:	:
USA	-123 798	-113 081	-36 162	-24 425	-30 136	-34 023	-24 497	-21 005	-31 589	-43 691
Japan	108 457	83 305	25 504	23 137	22 983	20 221	16 964	13 637	11 214	12 065

1.17. Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
EUR 15	-7 384	:	-191	:	:	:	:	:	:	:
BLEU	-8 352	:	-3 072	:	:	:	:	:	:	:
Denmark	-3 056	-2 064	-1 275	-947	-1 305	-1 053	1 241	-1 297	-1 319	-226
Germany	24 160	20 283	-17	13 977	-2 211	6 715	1 802	10 380	4 777	10 431
Greece	562	2 445	249	1 047	967	140	291	:	:	:
Spain	4 622	-800	1 266	145	578	-1 516	-7	-944	-248	-2 024
France	-5 050	-15 927	7 473	-4 173	-7 837	17	-3 934	-7 960	-2 037	-5 768
Ireland	-2 912	-2 233	-449	1 052	-1 636	-195	-1 454	-574	-48	-2 388
Italy	-13 455	-4 828	-1 785	3 418	-4 025	-1 694	-2 527	2 070	-9 445	-4 411
Netherlands	-6 650	-7 459	-1 916	-269	-7 247	3 502	-3 445	-731	24	-1 230
Austria	1 694	3 294	2 309	134	1 655	-1 339	2 844	-1 707	1 355	1 211
Portugal	1 747	2 733	745	1 083	1 150	-58	558	1 093	1 292	326
Finland	-451	-3 158	-650	-913	-762	-1 123	-360	-875	-331	-868
Sweden	3 193	-867	1 571	231	-487	-312	-299	2 628	-4 781	162
United Kingdom	-3 436	-683	-4 640	-3 438	-3 012	-883	6 650	-6 150	3 702	542
EUR 12	-11 820	:	-3 421	:	:	:	:	:	:	:
Iceland	-96	24	-37	16	-31	0	39	20	:	:
Norway	-2 348	:	-794	:	:	:	:	:	:	:
EEA	-9 828	:	-1 022	:	:	:	:	:	:	:
Switzerland	-14 886	-14 078	:	:	:	:	:	:	:	:
Turkey	-3 445	-6	-352	-1 458	97	-562	1 917	:	:	:
USA	113 646	89 420	13 167	21 842	4 508	60 034	3 036	22 658	38 604	53 609
Japan	-93 932	-94 069	-20 456	-33 266	-26 818	-13 202	-20 783	-7 768	-11 265	-6 533

1.18. Direct investment

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
EUR 15	-33 161	-29 031	-12 468	-6 307	-19 947	-2 623	-154	:	:	:
BLEU	5 998	-848	764	-571	-466	583	-394	1 773	1 517	-217
Denmark	720	892	89	126	200	356	210	-916	-153	-86
Germany	-13 451	-19 817	-3 334	-5 217	-7 309	-2 016	-5 275	-4 137	-5 093	-4 003
Greece	821	805	246	189	184	229	203	:	:	:
Spain	4 648	2 068	2 273	1 151	334	307	276	236	1 301	55
France	-5 481	3 730	2 055	1 140	-718	1 010	2 298	-613	-3 267	225
Ireland	437	1 145	-62	317	467	536	-175	261	263	252
Italy	-3 165	-1 723	-1 009	146	-1 248	-776	155	-1 240	-12	-1 076
Netherlands	-7 098	-1 835	-2 263	1 244	-1 446	-1 341	-292	-1 137	-2 164	-2 820
Austria	98	-368	-113	-132	-182	-149	95	632	137	58
Portugal	819	-18	404	215	-500	320	-53	15	12	230
Finland	-2 350	-495	-1 418	70	-478	-176	89	-536	-920	-201
Sweden	-374	2 923	-1 227	-905	-541	271	4 098	-648	224	1 720
United Kingdom	-14 783	-15 490	-8 873	-4 080	-8 244	-1 777	-1 389	-7 746	1 216	1 159
EUR 12	-30 535	-31 091	-9 710	-5 340	-18 746	-2 569	-4 436	:	:	:
Iceland	-4	-2	-3	1	-2	1	-2	-1	:	:
Norway	-833	:	-737	:	:	:	:	:	:	:
EEA	-33 998	:	-13 208	:	:	:	:	:	:	:
Switzerland	-5 662	-7 072	:	:	:	:	:	:	:	:
Turkey	461	539	207	99	92	121	277	:	:	:
USA	-5 838	-26 851	6 603	-4 484	-7 287	4 945	-20 025	3 060	-8 107	12 313
Japan	-14 525	-17 179	-3 133	-4 375	-4 570	-2 309	-5 925	-4 365	-5 792	-3 828

1.19. Direct investment - Abroad

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
EUR 15	-93 219	-113 912	-29 702	-29 116	-29 132	-19 635	-36 029	:	:	:
BLEU	-1 036	-8 793	-2 476	-3 885	-405	-1 642	-2 861	-1 792	-3 370	-864
Denmark	-3 422	-2 294	-2 430	-1 156	-51	-320	-767	-1 208	-794	-252
Germany	-14 043	-26 698	-5 147	-7 830	-7 865	-3 829	-7 174	-5 138	-4 301	-6 009
Greece	0	0	0	0	0	0	0	:	:	:
Spain	-3 296	-2 711	106	-181	-1 098	-475	-957	-955	-389	-849
France	-19 326	-14 400	-3 746	-2 664	-4 047	-2 793	-4 896	-5 199	-5 980	-3 280
Ireland	-368	-626	-92	-148	-167	-171	-140	-146	-165	-141
Italy	-5 032	-5 450	-1 324	-676	-1 844	-1 069	-1 861	-1 201	-1 215	-1 997
Netherlands	-12 523	-10 135	-3 325	-2 404	-2 061	-2 116	-3 554	-2 858	-2 314	-4 017
Austria	-1 009	-795	-305	-121	-157	-234	-283	-159	-316	-170
Portugal	-239	-525	-103	-60	-220	-56	-189	-71	-82	-211
Finland	-3 647	-1 296	-1 247	-380	-261	-192	-463	-851	-1 091	-666
Sweden	-5 691	-7 845	-1 982	-1 664	-1 195	-1 389	-3 597	-2 013	-343	612
United Kingdom	-23 587	-32 344	-7 631	-7 947	-9 761	-5 349	-9 287	-12 134	-6 009	-4 987
EUR 12	-82 872	-103 976	-26 168	-26 951	-27 519	-17 820	-31 686	:	:	:
Iceland	-3	-5	-1	1	-2	-2	-2	-1	:	:
Norway	-1 381	:	-527	:	:	:	:	:	:	:
EEA	-94 603	:	-30 230	:	:	:	:	:	:	:
Switzerland	-9 112	-9 060	:	:	:	:	:	:	:	:
Turkey	-42	-86	-3	-16	-27	-13	-30	:	:	:
USA	-46 612	-72 844	-9 918	-12 762	-14 808	-14 576	-30 698	-19 032	-22 240	-7 919
Japan	-15 271	-17 206	-3 561	-4 335	-4 617	-2 235	-6 019	-4 315	-5 104	-4 531

1.20. Direct investment - In the reporting economy

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
EUR 15	60 058	84 881	17 234	22 809	9 185	17 012	35 875	:	:	:
BLEU	7 034	7 945	3 240	3 314	-61	2 225	2 467	3 565	4 887	647
Denmark	4 142	3 186	2 519	1 282	251	676	977	292	641	166
Germany	592	6 881	1 813	2 613	556	1 813	1 899	1 001	-792	2 006
Greece	821	805	246	189	184	229	203	:	:	:
Spain	7 944	4 779	2 167	1 332	1 432	782	1 233	1 191	1 690	904
France	13 845	18 130	5 801	3 804	3 329	3 803	7 194	4 586	2 713	3 505
Ireland	805	1 771	30	465	634	707	-35	407	428	393
Italy	1 867	3 727	315	822	596	293	2 016	-39	1 203	921
Netherlands	5 425	8 300	1 062	3 648	615	775	3 262	1 721	150	1 197
Austria	1 107	427	192	-11	-25	85	378	791	453	228
Portugal	1 058	507	507	275	-280	376	136	86	94	441
Finland	1 297	801	-171	450	-217	16	552	315	171	465
Sweden	5 317	10 768	755	759	654	1 660	7 695	1 365	567	1 108
United Kingdom	8 804	16 854	-1 242	3 867	1 517	3 572	7 898	4 388	7 225	6 146
EUR 12	52 337	72 885	16 458	21 611	8 773	15 251	27 250	:	:	:
Iceland	-1	3	-2	0	0	3	0	0	:	:
Norway	548	:	-210	:	:	:	:	:	:	:
EEA	60 605	:	17 022	:	:	:	:	:	:	:
Switzerland	3 450	1 988	:	:	:	:	:	:	:	:
Turkey	503	675	210	115	119	134	307	:	:	:
USA	40 774	45 993	16 521	8 278	7 521	19 521	10 673	22 092	14 133	20 232
Japan	746	27	428	-40	47	-74	94	-50	-688	703

1.21.

Portfolio investment

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
EUR 15	-42 566		-6 556							
BLEU	-19 865		-2 816							
Denmark	-10 088	4 757	-1 427	-320	2 582	1 046	1 449	3 190	-889	-551
Germany	-28 867	20 200	504	370	11 872	4 854	3 104	7 071	11 578	14 455
Greece	0	0	0	0	0	0	0			
Spain	-18 117	15 598	1 672	-1 629	6 963	3 280	6 984	1 650	-1 807	-111
France	-43 089	-1 628	-4 319	-5 629	7 753	268	-4 020	-31 234	-10 499	-3 895
Ireland	-1 145	-221	-135	-2	326	-103	-442	-484	853	645
Italy	5 775	27 047	9 427	-2 861	8 260	8 158	13 490	-1 206	15 854	8 822
Netherlands	-8 279	-8 388	-1 871	537	-6 341	-1 740	-844	45	-4 814	-2 854
Austria	148	7 711	1 163	3 644	3 693	-2 088	2 462	-457	57	1 401
Portugal	113	-1 269	-1 852	-1 753	1 448	258	-1 222	915	379	1 377
Finland	5 994	-719	-1 439	-91	-702	410	-336	-286	-373	-1 200
Sweden	-999	-1 249	34	-1 179	1 290	87	-1 447	-1 566	-3 152	-245
United Kingdom	75 853	-7 608	-5 497	-16 909	14 742	-8 086	2 645	10 555	-21 299	-14 413
EUR 12	-47 709		-6 314							
Iceland	-89	-41	-23	-10	-9	-15	-7	-5		
Norway	71		301							
EEA	-42 584		-6 278							
Switzerland	-15 255	-3 333								
Turkey	1 044	1 300	77	-401	-58	1 221	538			
USA	65 616	105 040	22 182	33 064	34 034	33 000	4 942	29 114	39 370	66 496
Japan	-19 318	-27 173	-21 568	8 337	-28 335	-4 795	-2 380	-14 942	22 621	-27 512

1.22.

Portfolio investment - Assets

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
EUR 15	-106 078		-37 884							
BLEU	-35 052		-2 659							
Denmark	-1 030	-880	-455	318	-29	-534	-635	359	-121	-447
Germany	-46 411	-22 894	-12 741	713	-7 622	-7 551	-8 434	-11 144	-4 935	-7 148
Greece	0	0	0	0	0	0	0			
Spain	-1 589	-441	-665	534	-1 056	233	-152	-580	-533	285
France	-18 882	-11 468	-1 867	-5 196	-1 156	-4 325	-791	-18 055	-9 323	-3 617
Ireland	-878	-807	-25	-135	-28	-287	-357	-42	24	-73
Italy	-16 710	-2 056	-1 860	-362	110	-1 024	-790	-3 858	-3 985	-5 067
Netherlands	-7 434	-12 809	-2 015	-11	-5 793	-5 622	-1 383	-5 821	-5 260	-4 428
Austria	-3 609	-2 254	-555	-120	104	-1 445	-793	-1 827	-1 279	-613
Portugal	-2 824	-2 090	-2 569	-1 814	1 303	-607	-972	-1 214	-744	-584
Finland	747	211	-636	115	400	-145	-159	-1 199	-729	-358
Sweden	-1 703	8 657	88	1 325	3 386	2 825	1 121	1 936	3 837	3 294
United Kingdom	29 297	-50 038	-11 925	-17 253	1 272	-18 251	-15 806	1 433	-26 062	-26 232
EUR 12	-101 513		-36 781							
Iceland	-93	-33	-15	-9	-8	-11	-5	-5		
Norway	589		615							
EEA	-105 582		-37 284							
Switzerland	-16 022	-7 130								
Turkey	37	773	65	-16	173	325	291			
USA	-50 822	-75 242	-15 425	-5 945	-17 288	-27 308	-24 701	-26 738	-16 102	-16 724
Japan	-75 925	-65 729	-26 597	6 490	-31 682	-17 806	-22 731	-11 545	-24 182	-28 160

1.23. Portfolio investment - Liabilities

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
EUR 15	63 512	:	31 328	:	:	:	:	:	:	:
BLEU	15 187	:	-157	:	:	:	:	:	:	:
Denmark	-9 058	5 637	-972	-638	2 611	1 580	2 084	2 831	-768	-104
Germany	17 544	43 094	13 245	-343	19 494	12 405	11 538	18 215	16 513	21 603
Greece	0	0	0	0	0	0	0	:	:	:
Spain	-16 528	16 039	2 337	-2 163	8 019	3 047	7 136	2 230	-1 274	-396
France	-24 207	9 840	-2 452	-433	8 909	4 593	-3 229	-13 179	-1 176	-278
Ireland	-267	586	-110	133	354	184	-85	-442	829	718
Italy	22 485	29 113	11 287	-2 499	8 150	9 182	14 280	2 652	19 839	13 889
Netherlands	-845	4 421	144	548	-548	3 882	539	5 866	446	1 574
Austria	3 757	9 965	1 718	3 764	3 589	-643	3 255	1 370	1 336	2 014
Portugal	2 937	821	717	61	145	865	-250	2 129	1 123	1 961
Finland	5 247	-930	-803	-206	-1 102	555	-177	913	356	-842
Sweden	704	-9 906	-54	-2 504	-2 096	-2 738	-2 568	-3 502	-6 989	-3 539
United Kingdom	46 556	42 430	6 428	344	13 470	10 165	18 451	9 122	4 763	11 819
EUR 12	53 804	:	30 467	:	:	:	:	:	:	:
Iceland	4	-8	-8	-1	-1	-4	-2	0	:	:
Norway	-518	:	-314	:	:	:	:	:	:	:
EEA	62 998	:	31 006	:	:	:	:	:	:	:
Switzerland	767	3 792	:	:	:	:	:	:	:	:
Turkey	1 007	527	12	-385	-231	896	247	:	:	:
USA	116 438	180 282	37 607	39 009	51 322	60 308	29 643	55 852	55 472	83 220
Japan	56 607	38 556	5 029	1 847	3 347	13 011	20 351	-3 397	46 803	648

1.24. Other investment

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
EUR 15	81 495	:	16 440	:	:	:	:	:	:	:
BLEU	5 746	:	-1 685	:	:	:	:	:	:	:
Denmark	4 695	-5 796	-29	-518	-4 075	-747	-456	-786	58	-34
Germany	64 971	25 435	-1 824	20 251	-4 524	5 085	4 623	8 305	-1 974	-721
Greece	4 856	1 616	2 260	789	1 113	-196	-90	:	:	:
Spain	18 041	-23 588	-2 176	-5 289	-7 043	-4 545	-6 711	3 112	6 691	252
France	45 571	-17 471	10 790	592	-14 817	-1 087	-2 159	23 914	11 752	-2 070
Ireland	-2 329	-1 388	-523	723	-1 797	547	-861	-670	-1 372	-2 207
Italy	-14 287	-29 259	-10 602	588	-2 273	-12 184	-15 390	4 721	-12 946	-12 797
Netherlands	9 136	1 326	2 293	-1 985	-13	6 748	-3 424	-1 090	6 838	2 377
Austria	2 197	-2 954	561	-2 857	-322	993	-768	-715	106	389
Portugal	-480	3 759	2 004	1 521	873	-889	2 254	385	1 478	-1 520
Finland	-36	-2 213	2 399	-602	193	-1 639	-165	-1 297	-466	728
Sweden	6 570	-3 833	2 889	1 849	-275	794	-6 201	3 073	-3 020	-1 530
United Kingdom	-63 156	22 143	10 083	16 523	-8 812	9 388	5 044	-10 543	24 069	12 686
EUR 12	72 764	:	10 591	:	:	:	:	:	:	:
Iceland	-127	70	-43	8	11	3	48	54	:	:
Norway	-338	:	274	:	:	:	:	:	:	:
EEA	81 030	:	16 671	:	:	:	:	:	:	:
Switzerland	6 924	-3 627	:	:	:	:	:	:	:	:
Turkey	-4 691	1 993	-350	1 715	1 599	386	-1 707	:	:	:
USA	49 389	18 741	-17 255	-2 560	-20 195	23 521	17 975	-9 524	7 756	-31 078
Japan	-38 741	-4 807	8 573	-25 097	17 681	12 647	-10 038	28 588	-22 495	28 626

1.25.

Other investment - Assets

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
EUR 15	-19 851	:	-57 966	:	:	:	:	:	:	:
BLEU	9 961	:	1 196	:	:	:	:	:	:	:
Denmark	10 730	-892	-2 242	2 638	-2 110	227	-1 647	-1 307	-2 723	-2 611
Germany	1 818	-48 873	-28 685	-4 660	-26 468	-10 996	-6 749	-1 951	-12 644	6 718
Greece	0	0	0	0	0	0	0	:	:	:
Spain	8 392	-28 773	-4 609	-9 111	-2 420	-7 698	-9 544	1 679	4 316	-4 885
France	20 803	-32 291	-8 742	-27 048	-8 457	2 096	1 118	337	12 551	-11 865
Ireland	-3 446	-13 711	-1 304	-2 797	-2 731	-1 567	-6 616	-5 640	-3 133	-6 428
Italy	-13 206	-25 713	-12 769	-6 681	3 376	-5 619	-16 789	-5 206	-15 594	-9 584
Netherlands	6 006	-4 842	5 168	-8 866	-5 689	1 231	8 482	-17 176	213	-6 586
Austria	-3 111	-8 293	107	-5 410	-320	-745	-1 818	-2 834	617	-1 825
Portugal	-6 066	-5 422	290	-3 680	-478	-3 223	1 959	-2 157	663	-3 031
Finland	-514	-2 236	770	-1 565	976	-761	-886	-1 407	-594	-454
Sweden	-2 871	-9 231	-1 770	-183	-2 593	-1 921	-4 534	-6 302	-2 109	-4 774
United Kingdom	-48 347	-60 790	-5 376	-35 596	4 380	-29 243	-331	-50 536	-32 685	-9 269
EUR 12	-13 355	:	-57 073	:	:	:	:	:	:	:
Iceland	-56	19	5	-23	-2	2	42	-37	:	:
Norway	1 270	:	1 689	:	:	:	:	:	:	:
EEA	-18 637	:	-56 272	:	:	:	:	:	:	:
Switzerland	-26 133	-6 051	:	:	:	:	:	:	:	:
Turkey	2 148	-1 335	264	944	325	-744	-1 860	:	:	:
USA	-33 566	-79 006	-21 158	-26 545	-48 324	12 366	-16 503	-8 654	-3 029	-25 435
Japan	-29 640	-78 388	-6 796	-20 067	-8 556	-26 662	-23 103	28 993	-9 134	23 764

1.26.

Other investment - Liabilities

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
EUR 15	101 346	:	74 406	:	:	:	:	:	:	:
BLEU	-4 215	:	-2 881	:	:	:	:	:	:	:
Denmark	-6 035	-4 904	2 213	-3 156	-1 965	-974	1 191	521	2 781	2 577
Germany	63 153	74 308	26 861	24 911	21 944	16 081	11 372	10 256	10 670	-7 439
Greece	4 856	1 616	2 260	789	1 113	-196	-90	:	:	:
Spain	9 649	5 185	2 433	3 822	-4 623	3 153	2 833	1 453	2 375	5 137
France	24 768	14 320	19 532	27 640	-6 360	-3 183	-3 277	23 577	-799	9 795
Ireland	1 117	12 323	781	3 520	934	2 114	5 755	4 970	1 761	4 221
Italy	-1 081	-3 546	2 167	7 269	-5 649	-6 565	1 399	9 927	2 648	-3 213
Netherlands	3 130	6 168	-2 875	6 881	5 676	5 517	-11 906	16 086	6 625	8 963
Austria	5 308	5 339	454	2 553	-2	1 738	1 050	2 119	-511	2 214
Portugal	5 586	9 181	1 714	5 201	1 351	2 334	295	2 542	815	1 511
Finland	478	23	1 629	963	-783	-878	721	110	128	1 182
Sweden	9 441	5 398	4 659	2 032	2 318	2 715	-1 667	9 375	-911	3 244
United Kingdom	-14 809	82 933	15 459	52 119	-13 192	38 631	5 375	39 993	56 754	21 955
EUR 12	86 119	:	67 664	:	:	:	:	:	:	:
Iceland	-71	51	-48	31	13	1	6	91	:	:
Norway	-1 608	:	-1 415	:	:	:	:	:	:	:
EEA	99 667	:	72 943	:	:	:	:	:	:	:
Switzerland	33 057	2 424	:	:	:	:	:	:	:	:
Turkey	-6 839	3 328	-614	771	1 274	1 130	153	:	:	:
USA	82 955	97 747	3 903	23 985	28 129	11 155	34 478	-870	10 785	-5 643
Japan	-9 101	73 581	15 369	-5 030	26 237	39 309	13 065	-405	-13 361	4 862

1.27. Reserve assets

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
EUR 15	-13 152	-3 469	2 393	11 351	-15 123	-2 821	3 124	:	:	:
BLEU	-231	-380	665	31	-318	384	-477	-196	-139	-121
Denmark	1 617	-1 917	92	-235	-12	-1 708	38	-2 785	-335	445
Germany	1 507	-5 535	4 637	-1 427	-2 250	-1 208	-650	-859	266	700
Greece	-5 115	24	-2 257	69	-330	107	178	:	:	:
Spain	50	5 122	-503	5 912	324	-558	-556	-5 942	-6 433	-2 220
France	-2 051	-558	-1 053	-276	-55	-174	-53	-27	-23	-28
Ireland	125	-1 769	271	14	-632	-1 175	24	319	208	-1 078
Italy	-1 778	-893	399	5 545	-8 764	3 108	-782	-205	-12 341	640
Netherlands	-409	1 438	-75	-65	553	-165	1 115	1 451	164	2 067
Austria	-749	-1 095	698	-521	-1 534	-95	1 055	-1 167	1 055	-637
Portugal	1 295	261	189	1 100	-671	253	-421	-222	-577	239
Finland	-4 059	269	-192	-290	225	282	52	1 244	1 428	-195
Sweden	-2 004	1 292	-125	466	-961	-1 464	3 251	1 769	1 167	217
United Kingdom	-1 350	272	-353	1 028	-698	-408	350	1 584	-284	1 110
EUR 12	-6 340	-3 935	2 012	11 696	-12 853	-1 544	-1 234	:	:	:
Iceland	124	-3	32	17	-31	11	0	-28	:	:
Norway	-1 248	:	-632	:	:	:	:	:	:	:
EEA	-14 276	:	1 793	:	:	:	:	:	:	:
Switzerland	-893	-41	:	:	:	:	:	:	:	:
Turkey	-259	-3 888	-286	-2 871	-1 536	-2 290	2 809	:	:	:
USA	4 479	-7 510	1 637	-4 178	-2 044	-1 432	144	8	-415	5 878
Japan	-21 348	-44 910	-4 328	-12 131	-11 594	-18 745	-2 440	-17 049	-5 599	-3 819

1.28. Net errors and omissions

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
EUR 15	-10 316	:	-3 123	:	:	:	:	:	:	:
BLEU	-2 170	:	-180	:	:	:	:	:	:	:
Denmark	352	803	1 342	-252	929	232	-106	143	764	-554
Germany	-7 686	-3 898	6 109	-1 770	4 765	567	2 540	-8 174	-1 599	-5 218
Greece	-394	-263	41	-510	136	87	24	:	:	:
Spain	-1 064	-4 724	-494	-1 093	-355	-832	-2 444	-539	-328	-375
France	3 420	3 617	-5 492	-1 074	4 316	-834	1 209	2 773	-528	1 708
Ireland	1 403	488	-603	-1 063	1 110	-311	752	617	-233	1 169
Italy	763	-16 050	-1 668	-6 399	-1 476	-5 126	-3 049	-6 676	575	-6 768
Netherlands	-6 436	-5 347	-1 762	-2 151	3 986	-6 901	-281	-2 084	-4 476	-2 674
Austria	-165	56	-1 914	-519	190	1 842	-1 457	1 011	965	-261
Portugal	-462	-2 537	95	-741	-527	-802	-467	-738	-572	-834
Finland	-609	-1 044	609	331	-140	110	-1 345	481	-441	-216
Sweden	-3 890	-2 740	-1 821	-1 374	-486	-378	-502	-4 621	3 142	-1 069
United Kingdom	6 622	5 327	2 615	2 001	7 475	2 557	-6 706	6 820	-1 612	-203
EUR 12	-5 652	:	3	:	:	:	:	:	:	:
Iceland	5	-62	43	-34	26	-28	-26	-17	:	:
Norway	-701	:	-308	:	:	:	:	:	:	:
EEA	-11 012	:	-3 388	:	:	:	:	:	:	:
Switzerland	-110	-2 351	:	:	:	:	:	:	:	:
Turkey	1 324	1 765	77	1 121	235	543	-134	:	:	:
USA	10 152	23 661	22 995	2 583	25 628	-26 011	21 461	-1 653	-7 015	-9 918
Japan	-14 525	10 764	-5 048	10 129	3 835	-7 019	3 819	-5 869	51	-5 532

2. COUNTRY TABLES

2.1.

EUR 15

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
Goods	1 366 683	1 530 394	370 245	377 876	386 391	363 316	402 811	398 067	407 700	387 646
Services	399 595	400 421	100 186	93 580	97 882	110 299	98 660	98 470	106 203	115 328
Transportation	94 137	96 830	24 617	22 496	24 431	25 081	24 822	23 544	25 808	26 080
Travel	117 860	124 655	26 522	25 397	31 479	39 989	27 790	25 692	32 822	41 738
Other services	187 598	178 936	49 047	45 687	41 972	45 229	46 048	49 234	47 573	47 510
of which:										
Communications services	4 817	5 860	1 318	1 617	1 327	1 374	1 542	1 613	1 575	1 535
Financial services	24 378	17 094	5 972	4 380	4 099	4 102	4 513	4 984	4 692	4 482
Royalties and licence fees	11 637	11 636	3 114	3 099	2 687	2 955	2 895	2 816	2 918	2 917
Government services, n.i.e.	13 234	11 288	3 344	3 193	2 738	2 669	2 688	2 804	2 727	2 687
Income	429 450	449 018	108 025	107 211	112 757	111 331	117 719	114 872	114 435	117 772
Compensation of employees	12 718	12 930	3 275	3 142	3 170	3 216	3 402	3 029	3 160	3 214
Investment income	416 732	436 088	104 750	104 069	109 587	108 115	114 317	111 843	111 275	114 558
Current and Capital transfers	83 176	95 938	19 494	33 200	18 349	20 329	24 060	35 686	21 274	21 991
General government	52 172	62 725	11 310	25 234	10 550	12 173	14 768	26 401	12 612	13 213
Other sectors	31 005	33 215	8 185	7 967	7 799	8 157	9 292	9 284	8 663	8 781
Current and Capital account	2 278 904	2 475 771	597 950	611 867	615 379	605 275	643 250	647 095	649 612	642 737
	Debit									
Goods	1 286 741	1 424 638	348 729	352 134	361 781	339 978	370 745	370 121	375 303	353 386
Services	385 831	395 567	96 247	92 547	96 221	108 947	97 852	98 437	102 818	114 347
Transportation	100 805	105 963	26 180	24 879	26 573	27 391	27 120	25 878	27 410	27 866
Travel	116 014	121 561	25 207	24 948	29 949	40 183	26 481	25 696	31 457	41 841
Other services	169 012	168 043	44 860	42 720	39 699	41 373	44 251	46 863	43 951	44 640
of which:										
Communications services	5 496	6 765	1 462	1 792	1 499	1 596	1 878	1 653	1 719	1 699
Financial services	19 008	11 529	4 774	2 909	2 835	2 798	2 987	3 049	3 015	2 933
Royalties and licence fees	17 191	17 385	4 680	4 724	4 210	4 374	4 577	5 148	4 810	4 731
Government services, n.i.e.	9 485	8 697	2 536	2 082	2 228	2 169	2 218	2 224	2 203	2 309
Income	453 292	471 630	114 549	115 704	117 623	113 600	124 703	123 822	122 300	123 458
Compensation of employees	9 999	10 388	2 545	2 306	2 585	2 697	2 800	2 361	2 551	2 603
Investment income	443 293	461 242	112 004	113 398	115 038	110 903	121 903	121 461	119 749	120 855
Current and Capital transfers	135 340	136 875	35 111	35 126	32 853	32 757	36 139	37 435	36 275	29 800
General government	100 357	101 623	25 795	26 282	24 335	23 978	27 028	28 501	26 932	20 541
Other sectors	34 983	35 249	9 318	8 843	8 517	8 779	9 110	8 935	9 343	9 258
Current and Capital account	2 261 204	2 428 710	594 636	595 511	608 478	595 282	629 439	629 815	636 696	620 991

2.1.

EUR 15

Current and Capital account

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
Goods	79 942	105 756	21 516	25 742	24 610	23 338	32 066	27 946	32 397	34 260
Services	13 764	4 854	3 939	1 033	1 661	1 352	808	33	3 385	981
Transportation	-6 668	-9 133	-1 563	-2 383	-2 142	-2 310	-2 298	-2 334	-1 602	-1 786
Travel	1 846	3 094	1 315	449	1 530	-194	1 309	-4	1 365	-103
Other services	18 586	10 893	4 187	2 967	2 273	3 856	1 797	2 371	3 622	2 870
of which:										
Communications services	-679	-905	-144	-175	-172	-222	-336	-80	-144	-164
Financial services	5 370	5 565	1 198	1 471	1 264	1 304	1 526	1 935	1 677	1 549
Royalties and licence fees	-5 554	-6 249	-1 566	-1 625	-1 523	-1 419	-1 682	-2 332	-1 892	-1 814
Government services, n.i.e.	3 749	2 591	808	1 111	510	500	470	580	524	378
Income	-23 842	-22 612	-6 524	-8 493	-4 866	-2 269	-6 984	-8 950	-7 865	-5 686
Compensation of employees	2 719	2 542	730	836	585	519	602	668	609	611
Investment income	-26 561	-25 154	-7 254	-9 329	-5 451	-2 788	-7 586	-9 618	-8 474	-6 297
Current and Capital transfers	-52 164	-40 937	-15 617	-1 926	-14 504	-12 428	-12 079	-1 749	-15 001	-7 809
General government	-48 185	-38 898	-14 485	-1 048	-13 785	-11 805	-12 260	-2 100	-14 320	-7 328
Other sectors	-3 978	-2 034	-1 133	-876	-718	-622	182	349	-680	-477
Current and Capital account	17 700	47 061	3 314	16 356	6 901	9 993	13 811	17 280	12 916	21 746

EUR 15

Financial account

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	-7 384	:	-191	:	:	:	:	:	:	:
Direct investment	-33 161	-29 031	-12 468	-6 307	-19 947	-2 623	-154	:	:	:
Abroad	-93 219	-113 912	-29 702	-29 116	-29 132	-19 635	-36 029	:	:	:
In the reporting economy	60 058	84 881	17 234	22 809	9 185	17 012	35 875	:	:	:
Portfolio investment	-42 566	:	-6 556	:	:	:	:	:	:	:
Assets	-106 078	:	-37 884	:	:	:	:	:	:	:
Liabilities	63 512	:	31 328	:	:	:	:	:	:	:
Other investment	81 495	:	16 440	:	:	:	:	:	:	:
Assets	-19 851	:	-57 966	:	:	:	:	:	:	:
Liabilities	101 346	:	74 406	:	:	:	:	:	:	:
Reserve assets	-13 152	-3 469	2 393	11 351	-15 123	-2 821	3 124	:	:	:
Net errors and omissions	-10 316	:	-3 123	:	:	:	:	:	:	:

2.2.

BLEU

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
A. Current account	216 406	208 082	56 929	51 956	52 736	49 747	53 643	52 128	53 086	49 704
Goods	103 274	118 070	27 801	29 560	29 997	27 857	30 656	30 536	31 504	29 202
Services	33 964	28 207	8 960	6 832	6 920	7 184	7 271	7 359	7 398	7 466
Transportation	8 130	7 492	2 135	1 815	1 949	1 871	1 857	1 768	1 882	1 748
Travel	4 331	4 776	1 119	1 024	1 143	1 474	1 135	1 112	1 265	1 580
Other services	21 503	15 939	5 706	3 993	3 828	3 839	4 279	4 479	4 251	4 138
of which:										
Communications services	528	541	164	141	111	116	173	205	154	184
Financial services	4 600	3 661	1 153	878	888	887	1 008	1 132	876	902
Royalties and licence fees	902	461	265	112	108	131	110	121	143	125
Government services, n.i.e.	2 083	1 326	575	355	358	311	302	355	386	376
Income	75 395	55 934	19 022	14 193	14 414	13 220	14 107	12 856	12 749	11 814
Compensation of employees	2 963	3 496	768	846	911	839	900	883	925	868
Investment income	72 432	52 438	18 254	13 347	13 503	12 381	13 207	11 973	11 824	10 946
Current transfers	3 773	5 871	1 146	1 371	1 405	1 486	1 609	1 377	1 435	1 222
General government	1 842	2 492	612	571	571	628	722	450	517	382
Other sectors	1 931	3 379	534	800	834	858	887	927	918	840
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	216 406	208 082	56 929	51 956	52 736	49 747	53 643	52 128	53 086	49 704
	Debit									
A. Current account	205 884	196 597	53 677	48 867	50 084	47 342	50 304	48 968	50 048	47 098
Goods	97 525	110 265	25 874	27 561	28 155	26 224	28 325	28 272	29 540	27 431
Services	30 624	26 370	8 048	5 857	6 556	7 121	6 836	6 683	6 708	7 444
Transportation	6 475	5 844	1 695	1 434	1 479	1 455	1 476	1 410	1 541	1 426
Travel	6 504	7 050	1 400	1 281	1 782	2 473	1 514	1 467	2 006	2 672
Other services	17 645	13 476	4 953	3 142	3 295	3 193	3 846	3 806	3 161	3 346
of which:										
Communications services	274	262	71	45	58	83	76	74	64	85
Financial services	3 580	2 443	979	545	635	592	671	679	602	628
Royalties and licence fees	1 283	904	386	256	218	216	214	277	219	235
Government services, n.i.e.	640	466	194	139	98	104	125	189	107	112
Income	71 001	50 747	17 920	13 101	13 065	11 674	12 907	11 625	11 377	10 223
Compensation of employees	1 439	1 992	386	438	557	436	561	454	605	444
Investment income	69 562	48 755	17 534	12 663	12 508	11 238	12 346	11 171	10 772	9 779
Current transfers	6 734	9 215	1 835	2 348	2 308	2 323	2 236	2 388	2 423	2 000
General government	3 954	5 042	1 046	1 293	1 306	1 263	1 180	1 250	1 316	946
Other sectors	2 780	4 173	789	1 055	1 002	1 060	1 056	1 138	1 107	1 054
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	205 884	196 597	53 677	48 867	50 084	47 342	50 304	48 968	50 048	47 098

2.2. BLEU Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	10 522	11 485	3 252	3 089	2 652	2 405	3 339	3 160	3 038	2 606
Goods	5 749	7 805	1 927	1 999	1 842	1 633	2 331	2 264	1 964	1 771
Services	3 340	1 837	912	975	364	63	435	676	690	22
Transportation	1 655	1 648	440	381	470	416	381	358	341	322
Travel	-2 173	-2 274	-281	-257	-639	-999	-379	-355	-741	-1 092
Other services	3 858	2 463	753	851	533	646	433	673	1 090	792
of which:										
Communications services	254	279	93	96	53	33	97	131	90	99
Financial services	1 020	1 218	174	333	253	295	337	453	274	274
Royalties and licence fees	-381	-443	-121	-144	-110	-85	-104	-156	-76	-110
Government services, n.i.e.	1 443	860	381	216	260	207	177	166	279	264
Income	4 394	5 187	1 102	1 092	1 349	1 546	1 200	1 231	1 372	1 591
Compensation of employees	1 524	1 504	382	408	354	403	339	429	320	424
Investment income	2 870	3 683	720	684	995	1 143	861	802	1 052	1 167
Current transfers	-2 961	-3 344	-689	-977	-903	-837	-627	-1 011	-988	-778
General government	-2 112	-2 550	-434	-722	-735	-635	-458	-800	-799	-564
Other sectors	-849	-794	-255	-255	-168	-202	-169	-211	-189	-214
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	10 522	11 485	3 252	3 089	2 652	2 405	3 339	3 160	3 038	2 606

BLEU Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	-8 352	:	-3 072	:	:	:	:	:	:	:
Direct investment	5 998	-848	764	-571	-466	583	-394	1 773	1 517	-217
Abroad	-1 036	-8 793	-2 476	-3 885	-405	-1 642	-2 861	-1 792	-3 370	-864
In the reporting economy	7 034	7 945	3 240	3 314	-61	2 225	2 467	3 565	4 887	647
Portfolio investment	-19 865	:	-2 816	:	:	:	:	:	:	:
Assets	-35 052	:	-2 659	:	:	:	:	:	:	:
Liabilities	15 187	:	-157	:	:	:	:	:	:	:
Other investment	5 746	:	-1 685	:	:	:	:	:	:	:
Assets	9 961	:	1 196	:	:	:	:	:	:	:
Liabilities	-4 215	:	-2 881	:	:	:	:	:	:	:
Reserve assets	-231	-380	665	31	-318	384	-477	-196	-139	-121
Net errors and omissions	-2 170	:	-180	:	:	:	:	:	:	:

2.3.

Denmark

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
A. Current account	67 621	72 372	17 252	17 512	17 659	17 815	19 386	21 468	19 206	21 201
Goods	35 083	37 375	9 512	9 403	9 379	8 968	9 625	9 492	9 490	9 359
Services	11 824	11 702	3 043	2 603	2 755	3 298	3 046	2 817	3 393	3 339
Transportation	5 151	5 172	1 394	1 195	1 284	1 256	1 437	1 359	1 482	1 292
Travel	2 762	2 814	529	457	718	1 057	582	408	747	987
Other services	3 911	3 716	1 120	951	753	985	1 027	1 050	1 164	1 060
of which:										
Communications services	:	:	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:	:	:
Royalties and licence fees	:	:	:	:	:	:	:	:	:	:
Government services, n.i.e.	68	103	30	23	22	31	27	31	33	32
Income	18 787	21 306	4 329	4 559	5 167	5 253	6 327	8 192	6 008	8 224
Compensation of employees	0	0	0	0	0	0	0	0	0	0
Investment income	18 787	21 306	4 329	4 559	5 167	5 253	6 327	8 192	6 008	8 224
Current transfers	1 927	1 989	368	947	358	296	388	967	315	279
General government	1 636	1 684	278	884	279	222	299	891	233	197
Other sectors	291	305	90	63	79	74	89	76	82	82
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	67 621	72 372	17 252	17 512	17 659	17 815	19 386	21 468	19 206	21 201
	Debit									
A. Current account	64 917	71 111	17 319	16 313	17 283	16 994	20 521	20 314	18 651	20 421
Goods	28 828	32 164	7 898	8 107	7 936	7 557	8 564	8 140	8 008	7 895
Services	10 312	10 911	2 629	2 515	2 541	2 913	2 942	2 678	2 981	2 987
Transportation	4 668	4 755	1 254	1 116	1 187	1 152	1 300	1 270	1 318	1 230
Travel	3 020	3 275	653	715	797	1 013	750	701	811	963
Other services	2 624	2 881	722	684	557	748	892	707	852	794
of which:										
Communications services	:	:	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:	:	:
Royalties and licence fees	:	:	:	:	:	:	:	:	:	:
Government services, n.i.e.	59	72	15	13	6	23	30	10	31	26
Income	22 864	25 004	6 001	4 966	5 984	5 816	8 238	8 718	6 917	8 880
Compensation of employees	0	0	0	0	0	0	0	0	0	0
Investment income	22 864	25 004	6 001	4 966	5 984	5 816	8 238	8 718	6 917	8 880
Current transfers	2 913	3 032	791	725	822	708	777	778	745	659
General government	2 546	2 657	653	630	734	621	672	675	640	559
Other sectors	367	375	138	95	88	87	105	103	105	100
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	64 917	71 111	17 319	16 313	17 283	16 994	20 521	20 314	18 651	20 421

2.3. Denmark Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	2 704	1 261	-67	1 199	376	821	-1 135	1 154	555	780
Goods	6 255	5 211	1 614	1 296	1 443	1 411	1 061	1 352	1 482	1 464
Services	1 512	791	414	88	214	385	104	139	412	352
Transportation	483	417	140	79	97	104	137	89	164	62
Travel	-258	-461	-124	-258	-79	44	-168	-293	-64	24
Other services	1 287	835	398	267	196	237	135	343	312	266
of which:										
Communications services	:	:	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:	:	:
Royalties and licence fees	:	:	:	:	:	:	:	:	:	:
Government services, n.i.e.	9	31	15	10	16	8	-3	21	2	6
Income	-4 077	-3 698	-1 672	-407	-817	-563	-1 911	-526	-909	-656
Compensation of employees	0	0	0	0	0	0	0	0	0	0
Investment income	-4 077	-3 698	-1 672	-407	-817	-563	-1 911	-526	-909	-656
Current transfers	-986	-1 043	-423	222	-464	-412	-389	189	-430	-380
General government	-910	-973	-375	254	-455	-399	-373	216	-407	-362
Other sectors	-76	-70	-48	-32	-9	-13	-16	-27	-23	-18
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	2 704	1 261	-67	1 199	376	821	-1 135	1 154	555	780

Denmark Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	-3 056	-2 064	-1 275	-947	-1 305	-1 053	1 241	-1 297	-1 319	-226
Direct investment	720	892	89	126	200	356	210	-916	-153	-86
Abroad	-3 422	-2 294	-2 430	-1 156	-51	-320	-767	-1 208	-794	-252
In the reporting economy	4 142	3 186	2 519	1 282	251	676	977	292	641	166
Portfolio investment	-10 088	4 757	-1 427	-320	2 582	1 046	1 449	3 190	-889	-551
Assets	-1 030	-880	-455	318	-29	-534	-635	359	-121	-447
Liabilities	-9 058	5 637	-972	-638	2 611	1 580	2 084	2 831	-768	-104
Other investment	4 695	-5 796	-29	-518	-4 075	-747	-456	-786	58	-34
Assets	10 730	-892	-2 242	2 638	-2 110	227	-1 647	-1 307	-2 723	-2 611
Liabilities	-6 035	-4 904	2 213	-3 156	-1 965	-974	1 191	521	2 781	2 577
Reserve assets	1 617	-1 917	92	-235	-12	-1 708	38	-2 785	-335	445
Net errors and omissions	352	803	1 342	-252	929	232	-106	143	764	-554

2.4.
Germany
Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
A. Current account	499 000	552 980	129 838	137 388	138 123	134 310	143 159	140 219	138 481	139 136
Goods	361 637	399 960	96 694	98 119	101 489	95 900	104 452	99 979	100 739	100 365
Services	59 517	65 766	14 885	15 570	15 361	17 466	17 369	16 483	16 652	18 053
Transportation	14 347	14 781	3 896	3 272	3 640	3 786	4 083	3 229	3 717	3 819
Travel	11 739	12 407	3 028	2 530	3 117	3 748	3 012	2 593	3 213	3 525
Other services	33 431	38 578	7 961	9 768	8 604	9 932	10 274	10 661	9 722	10 709
of which:										
Communications services	571	1 562	1 0	483	336	342	401	377	415	342
Financial services	1 219	1 848	278	479	410	381	578	676	488	395
Royalties and licence fees	1 840	2 126	386	529	452	604	541	409	621	556
Government services, n.i.e.	6 032	5 027	1 367	1 513	1 174	1 182	1 158	1 257	1 180	1 193
Income	66 056	74 369	15 528	18 539	18 710	18 371	18 749	18 095	18 269	17 670
Compensation of employees	3 651	3 436	1 011	815	814	792	985	767	770	774
Investment income	62 405	70 933	14 517	17 724	17 896	17 579	17 764	17 328	17 499	16 896
Current transfers	11 790	12 885	2 731	5 160	2 563	2 573	2 589	5 662	2 821	3 048
General government	9 066	9 921	2 014	4 410	1 726	1 845	1 940	4 956	2 115	2 335
Other sectors	2 724	2 964	717	750	837	728	649	706	706	713
B. Capital account	1 316	1 285	98	400	124	229	532	748	515	500
Current and Capital account (A+B)	500 316	554 265	129 936	137 788	138 247	134 539	143 691	140 967	138 996	139 636
	Debit									
A. Current account	515 632	568 892	135 303	139 868	139 386	141 752	147 886	143 015	141 930	144 726
Goods	318 129	349 324	85 899	86 425	88 375	83 960	90 564	88 630	87 273	84 663
Services	93 014	101 284	22 077	23 381	24 779	28 694	24 430	23 784	25 449	29 345
Transportation	18 561	19 952	4 848	4 385	4 966	5 308	5 293	4 446	4 971	5 184
Travel	37 360	38 761	7 749	7 987	9 848	12 869	8 057	8 139	9 897	12 795
Other services	37 093	42 571	9 480	11 009	9 965	10 517	11 080	11 199	10 581	11 366
of which:										
Communications services	1 247	2 264	330	658	466	513	627	503	495	502
Financial services	374	425	101	128	68	98	131	153	135	160
Royalties and licence fees	3 791	4 164	980	1 167	984	975	1 038	1 177	1 138	1 060
Government services, n.i.e.	1 551	1 445	446	297	315	382	451	291	291	362
Income	60 177	74 137	15 426	18 953	16 012	18 568	20 604	18 938	18 233	21 530
Compensation of employees	4 476	4 590	1 260	975	1 091	1 273	1 251	974	1 034	1 227
Investment income	55 701	69 547	14 166	17 978	14 921	17 295	19 353	17 964	17 199	20 303
Current transfers	44 312	44 147	11 901	11 109	10 220	10 530	12 288	11 663	10 975	9 188
General government	33 111	32 475	9 084	8 164	7 334	7 647	9 330	8 825	8 121	6 408
Other sectors	11 201	11 672	2 817	2 945	2 886	2 883	2 958	2 838	2 854	2 780
B. Capital account	1 158	1 758	725	127	1 415	69	147	158	244	123
Current and Capital account (A+B)	516 790	570 650	136 028	139 995	140 801	141 821	148 033	143 173	142 174	144 849

2.4. Germany Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	-16 632	-15 912	-5 465	-2 480	-1 263	-7 442	-4 727	-2 796	-3 449	-5 590
Goods	43 508	50 636	10 795	11 694	13 114	11 940	13 888	11 349	13 466	15 702
Services	-33 497	-35 518	-7 192	-7 811	-9 418	-11 228	-7 061	-7 301	-8 797	-11 292
Transportation	-4 214	-5 171	-952	-1 113	-1 326	-1 522	-1 210	-1 217	-1 254	-1 365
Travel	-25 621	-26 354	-4 721	-5 457	-6 731	-9 121	-5 045	-5 546	-6 684	-9 270
Other services	-3 662	-3 993	-1 519	-1 241	-1 361	-585	-806	-538	-859	-657
of which:										
Communications services	-676	-702	-160	-175	-130	-171	-226	-126	-80	-160
Financial services	845	1 423	177	351	342	283	447	523	353	235
Royalties and licence fees	-1 951	-2 038	-594	-638	-532	-371	-497	-768	-517	-504
Government services, n.i.e.	4 481	3 582	921	1 216	859	800	707	966	889	831
Income	5 879	232	102	-414	2 698	-197	-1 855	-843	36	-3 860
Compensation of employees	-825	-1 184	-249	-160	-277	-481	-266	-207	-264	-453
Investment income	6 704	1 416	351	-254	2 975	284	-1 589	-636	300	-3 407
Current transfers	-32 522	-31 262	-9 170	-5 949	-7 657	-7 957	-9 699	-6 001	-8 154	-6 140
General government	-24 045	-22 554	-7 070	-3 754	-5 608	-5 802	-7 390	-3 869	-6 006	-4 073
Other sectors	-8 477	-8 708	-2 100	-2 195	-2 049	-2 155	-2 309	-2 132	-2 148	-2 067
B. Capital account	158	-473	-627	273	-1 291	160	385	590	271	377
Current and Capital account (A+B)	-16 474	-16 385	-6 092	-2 207	-2 554	-7 282	-4 342	-2 206	-3 178	-5 213

Germany Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	24 160	20 283	-17	13 977	-2 211	6 715	1 802	10 380	4 777	10 431
Direct investment	-13 451	-19 817	-3 334	-5 217	-7 309	-2 016	-5 275	-4 137	-5 093	-4 003
Abroad	-14 043	-26 698	-5 147	-7 830	-7 865	-3 829	-7 174	-5 138	-4 301	-6 009
In the reporting economy	592	6 881	1 813	2 613	556	1 813	1 899	1 001	-792	2 006
Portfolio investment	-28 867	20 200	504	370	11 872	4 854	3 104	7 071	11 578	14 455
Assets	-46 411	-22 894	-12 741	713	-7 622	-7 551	-8 434	-11 144	-4 935	-7 148
Liabilities	17 544	43 094	13 245	-343	19 494	12 405	11 538	18 215	16 513	21 603
Other investment	64 971	25 435	-1 824	20 251	-4 524	5 085	4 623	8 305	-1 974	-721
Assets	1 818	-48 873	-28 685	-4 660	-26 468	-10 996	-6 749	-1 951	-12 644	6 718
Liabilities	63 153	74 308	26 861	24 911	21 944	16 081	11 372	10 256	10 670	-7 439
Reserve assets	1 507	-5 535	4 637	-1 427	-2 250	-1 208	-650	-859	266	700
Net errors and omissions	-7 686	-3 898	6 109	-11 770	4 765	567	2 540	-8 174	-1 599	-5 218

2.5.
Greece
Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
A. Current account	18 989	19 018	4 396	4 880	4 251	4 729	5 158	:	:	:
Goods	4 478	4 524	1 240	1 180	1 096	1 074	1 174	:	:	:
Services	7 686	7 323	1 953	1 330	2 013	2 412	1 568	:	:	:
Transportation	387	287	127	48	65	107	67	:	:	:
Travel	3 242	3 146	680	355	919	1 313	559	:	:	:
Other services	4 057	3 890	1 146	927	1 029	992	942	:	:	:
of which:										
Communications services	:	:	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:	:	:
Royalties and licence fees	0	0	0	0	0	0	0	:	:	:
Government services, n.i.e.	60	59	14	23	10	15	11	:	:	:
Income	922	1 005	254	291	258	217	239	:	:	:
Compensation of employees	259	233	78	61	70	53	49	:	:	:
Investment income	663	772	176	230	188	164	190	:	:	:
Current transfers	5 903	6 166	949	2 079	884	1 026	2 177	:	:	:
General government	3 686	3 821	312	1 563	310	351	1 597	:	:	:
Other sectors	2 217	2 345	637	516	574	675	580	:	:	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	18 989	19 018	4 396	4 880	4 251	4 729	5 158	:	:	:
	Debit									
A. Current account	19 157	21 200	4 686	5 417	5 354	4 956	5 473	:	:	:
Goods	13 979	15 548	3 538	3 949	3 889	3 555	4 155	:	:	:
Services	3 174	3 340	781	888	803	823	826	:	:	:
Transportation	814	915	206	234	232	211	238	:	:	:
Travel	946	1 011	222	243	254	275	239	:	:	:
Other services	1 414	1 414	353	411	317	337	349	:	:	:
of which:										
Communications services	:	:	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:	:	:
Royalties and licence fees	38	44	16	10	9	12	13	:	:	:
Government services, n.i.e.	299	279	53	91	66	70	52	:	:	:
Income	1 982	2 289	361	573	656	573	487	:	:	:
Compensation of employees	187	229	52	48	59	65	57	:	:	:
Investment income	1 795	2 060	309	525	597	508	430	:	:	:
Current transfers	22	23	6	7	6	5	5	:	:	:
General government	0	0	0	0	0	0	0	:	:	:
Other sectors	22	23	6	7	6	5	5	:	:	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	19 157	21 200	4 686	5 417	5 354	4 956	5 473	:	:	:

2.5. Greece Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	-168	-2 182	-290	-537	-1 103	-227	-315	:	:	:
Goods	-9 501	-11 024	-2 298	-2 769	-2 793	-2 481	-2 981	:	:	:
Services	4 512	3 983	1 172	442	1 210	1 589	742	:	:	:
Transportation	-427	-628	-79	-186	-167	-104	-171	:	:	:
Travel	2 296	2 135	458	112	665	1 038	320	:	:	:
Other services	2 643	2 476	793	516	712	655	593	:	:	:
of which:										
Communications services	:	:	:	:	:	:	:	:	:	:
Financial services	:	:	:	:	:	:	:	:	:	:
Royalties and licence fees	-38	-44	-16	-10	-9	-12	-13	:	:	:
Government services, n.i.e.	-239	-220	-39	-68	-56	-55	-41	:	:	:
Income	-1 060	-1 284	-107	-282	-398	-356	-248	:	:	:
Compensation of employees	72	4	26	13	11	-12	-8	:	:	:
Investment income	-1 132	-1 288	-133	-295	-409	-344	-240	:	:	:
Current transfers	5 881	6 143	943	2 072	878	1 021	2 172	:	:	:
General government	3 686	3 821	312	1 563	310	351	1 597	:	:	:
Other sectors	2 195	2 322	631	509	568	670	575	:	:	:
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	-168	-2 182	-290	-537	-1 103	-227	-315	:	:	:

Greece Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	562	2 445	249	1 047	967	140	291	:	:	:
Direct investment	821	805	246	189	184	229	203	:	:	:
Abroad	0	0	0	0	0	0	0	:	:	:
In the reporting economy	821	805	246	189	184	229	203	:	:	:
Portfolio investment	0	0	0	0	0	0	0	:	:	:
Assets	0	0	0	0	0	0	0	:	:	:
Liabilities	0	0	0	0	0	0	0	:	:	:
Other investment	4 856	1 616	2 260	789	1 113	-196	-90	:	:	:
Assets	0	0	0	0	0	0	0	:	:	:
Liabilities	4 856	1 616	2 260	789	1 113	-196	-90	:	:	:
Reserve assets	-5 115	24	-2 257	69	-330	107	178	:	:	:
Net errors and omissions	-394	-263	41	-510	136	87	24	:	:	:

2.6.
Spain
Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
A. Current account	106 115	121 194	28 256	29 037	29 474	30 442	32 241	32 129	34 550	33 315
Goods	62 215	70 808	17 473	17 430	17 829	16 011	19 538	19 103	21 252	18 082
Services	28 660	30 619	7 027	6 185	7 654	9 486	7 294	7 088	8 559	10 727
Transportation	4 225	4 493	1 153	950	1 233	1 223	1 087	1 134	1 342	1 475
Travel	18 096	19 431	4 080	3 633	4 754	6 672	4 372	4 042	5 294	7 350
Other services	6 339	6 695	1 794	1 602	1 667	1 591	1 835	1 912	1 923	1 902
of which:										
Communications services	399	413	100	103	93	99	118	111	118	113
Financial services	527	467	111	104	119	113	131	141	146	169
Royalties and licence fees	239	205	59	71	44	38	52	45	64	62
Government services, n.i.e.	332	351	81	92	86	73	100	63	83	78
Income	7 315	10 228	1 852	2 297	2 578	2 426	2 927	2 990	2 488	2 589
Compensation of employees	88	120	24	33	27	26	34	32	32	36
Investment income	7 227	10 108	1 828	2 264	2 551	2 400	2 893	2 958	2 456	2 553
Current transfers	7 925	9 539	1 904	3 125	1 413	2 519	2 482	2 948	2 251	1 917
General government	5 180	6 677	1 195	2 485	711	1 733	1 748	2 300	1 496	1 069
Other sectors	2 745	2 862	709	640	702	786	734	648	755	848
B. Capital account	2 563	4 845	1 326	817	1 071	1 389	1 568	1 235	1 329	1 175
Current and Capital account (A+B)	108 678	126 039	29 582	29 854	30 545	31 831	33 809	33 364	35 879	34 490
	Debit									
A. Current account	111 875	120 226	30 249	28 839	30 703	29 395	31 289	31 818	35 084	32 017
Goods	74 588	84 325	20 950	19 940	21 845	20 030	22 510	21 775	24 566	21 395
Services	16 404	17 019	4 254	3 976	4 129	4 452	4 462	4 454	4 711	5 083
Transportation	4 338	4 881	1 192	1 047	1 268	1 287	1 279	1 180	1 376	1 441
Travel	3 482	3 411	877	714	806	1 056	835	828	949	1 218
Other services	8 584	8 727	2 185	2 215	2 055	2 109	2 348	2 446	2 386	2 424
of which:										
Communications services	276	303	66	60	68	73	102	77	74	83
Financial services	488	428	148	109	101	107	111	101	98	107
Royalties and licence fees	972	1 052	229	320	233	268	231	324	261	287
Government services, n.i.e.	820	414	128	150	100	86	78	85	103	87
Income	14 200	13 269	3 923	3 253	3 214	3 381	3 421	3 711	3 992	4 261
Compensation of employees	83	123	20	21	23	33	46	35	32	45
Investment income	14 117	13 146	3 903	3 232	3 191	3 348	3 375	3 676	3 960	4 216
Current transfers	6 683	5 613	1 122	1 670	1 515	1 532	896	1 878	1 815	1 278
General government	5 385	4 407	780	1 351	1 231	1 259	566	1 558	1 493	927
Other sectors	1 298	1 206	342	319	284	273	330	320	322	351
B. Capital account	361	289	105	67	65	88	69	63	219	74
Current and Capital account (A+B)	112 236	120 515	30 354	28 906	30 768	29 483	31 358	31 881	35 303	32 091

2.6. Spain Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	-5 760	968	-1 993	198	-1 229	1 047	952	311	-534	1 298
Goods	-12 373	-13 517	-3 477	-2 510	-4 016	-4 019	-2 972	-2 672	-3 314	-3 313
Services	12 256	13 600	2 773	2 209	3 525	5 034	2 832	2 634	3 848	5 644
Transportation	-113	-388	-39	-97	-35	-64	-192	-46	-34	34
Travel	14 614	16 020	3 203	2 919	3 948	5 616	3 537	3 214	4 345	6 132
Other services	-2 245	-2 032	-391	-613	-388	-518	-513	-534	-463	-522
of which:										
Communications services	123	110	34	43	25	26	16	34	44	30
Financial services	39	39	-37	-5	18	6	20	40	48	62
Royalties and licence fees	-733	-847	-170	-249	-189	-230	-179	-279	-197	-225
Government services, n.i.e.	-488	-63	-47	-58	-14	-13	22	-22	-20	-9
Income	-6 885	-3 041	-2 071	-956	-636	-955	-494	-721	-1 504	-1 672
Compensation of employees	5	-3	4	12	4	-7	-12	-3	0	-9
Investment income	-6 890	-3 038	-2 075	-968	-640	-948	-482	-718	-1 504	-1 663
Current transfers	1 242	3 926	782	1 455	-102	987	1 586	1 070	436	639
General government	-205	2 270	415	1 134	-520	474	1 182	742	3	142
Other sectors	1 447	1 656	367	321	418	513	404	328	433	497
B. Capital account	2 202	4 556	1 221	750	1 006	1 301	1 499	1 172	1 110	1 101
Current and Capital account (A+B)	-3 558	5 524	-772	948	-223	2 348	2 451	1 483	576	2 399

Spain Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	4 622	-800	1 266	145	578	-1 516	-7	-944	-248	-2 024
Direct investment	4 648	2 068	2 273	1 151	334	307	276	236	1 301	55
Abroad	-3 296	-2 711	106	-181	-1 098	-475	-957	-955	-389	-849
In the reporting economy	7 944	4 779	2 167	1 332	1 432	782	1 233	1 191	1 690	904
Portfolio investment	-18 117	15 598	1 672	-1 629	6 963	3 280	6 984	1 650	-1 807	-111
Assets	-1 589	-441	-665	534	-1 056	233	-152	-580	-533	285
Liabilities	-16 528	16 039	2 337	-2 163	8 019	3 047	7 136	2 230	-1 274	-396
Other investment	18 041	-23 588	-2 176	-5 289	-7 043	-4 545	-6 711	3 112	6 691	252
Assets	8 392	-28 773	-4 609	-9 111	-2 420	-7 698	-9 544	1 679	4 316	-4 885
Liabilities	9 649	5 185	2 433	3 822	-4 623	3 153	2 833	1 433	2 375	5 137
Reserve assets	50	5 122	-503	5 912	324	-558	-556	-5 942	-6 433	-2 220
Net errors and omissions	-1 064	-4 724	-494	-1 093	-355	-832	-2 444	-539	-328	-375

2.7.

France

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
A. Current account	364 827	390 584	95 436	100 855	98 100	92 205	99 424	103 595	99 873	97 871
Goods	189 289	206 778	52 155	52 762	53 058	47 174	53 784	54 957	53 951	49 895
Services	67 685	67 853	16 822	16 297	17 167	18 339	16 050	16 268	16 894	18 603
Transportation	14 492	15 647	3 758	3 799	3 963	3 941	3 944	3 643	4 038	4 119
Travel	20 816	21 064	4 509	4 327	5 703	6 573	4 461	4 338	5 685	7 182
Other services	32 377	31 142	8 555	8 171	7 501	7 825	7 645	8 287	7 171	7 302
of which:										
Communications services	307	358	100	80	95	91	92	136	107	58
Financial services	9 333	1 943	2 245	620	531	398	394	452	314	368
Royalties and licence fees	1 342	1 488	397	468	366	346	308	383	361	390
Government services, n.i.e.	702	751	182	174	182	180	215	194	195	170
Income	92 114	98 641	23 458	24 369	24 463	23 613	26 196	24 181	25 406	25 662
Compensation of employees	2 611	2 630	672	670	637	655	668	662	654	650
Investment income	89 503	96 011	22 786	23 699	23 826	22 958	25 528	23 519	24 752	25 012
Current transfers	15 739	17 312	3 001	7 427	3 412	3 079	3 394	8 189	3 622	3 711
General government	10 906	11 876	1 790	6 143	2 200	1 897	1 636	6 880	2 344	2 486
Other sectors	4 833	5 436	1 211	1 284	1 212	1 182	1 758	1 309	1 278	1 225
B. Capital account	0	0	0	0	0	0	0	0	0	0
Current and Capital account (A+B)	364 827	390 584	95 436	100 855	98 100	92 205	99 424	103 595	99 873	97 871
	Debit									
A. Current account	359 388	378 203	93 991	95 588	94 553	91 364	96 698	98 405	97 227	93 777
Goods	183 561	198 233	49 533	50 444	50 801	46 233	50 755	51 889	51 329	47 717
Services	52 474	54 150	13 519	13 426	13 029	14 461	13 234	14 040	13 653	15 001
Transportation	15 161	16 246	3 929	3 983	4 098	4 133	4 032	3 893	4 118	4 092
Travel	11 619	12 497	2 544	2 620	3 008	3 977	2 892	2 801	3 332	4 511
Other services	25 694	25 407	7 046	6 823	5 923	6 351	6 310	7 346	6 203	6 398
of which:										
Communications services	341	310	99	75	75	75	85	138	85	29
Financial services	8 811	1 794	2 021	526	492	404	372	359	298	310
Royalties and licence fees	1 679	1 907	423	475	462	474	496	541	519	562
Government services, n.i.e.	1 259	1 219	344	309	293	273	344	327	316	284
Income	99 107	102 285	25 005	25 495	25 272	24 585	26 933	26 176	25 974	25 861
Compensation of employees	1 216	1 260	307	306	323	311	320	246	247	237
Investment income	97 891	101 025	24 698	25 189	24 949	24 274	26 613	25 930	25 727	25 624
Current transfers	24 246	23 535	5 934	6 223	5 451	6 085	5 776	6 300	6 271	5 198
General government	18 713	17 972	4 543	4 889	4 050	4 582	4 451	4 888	4 822	3 651
Other sectors	5 533	5 563	1 391	1 334	1 401	1 503	1 325	1 412	1 449	1 547
B. Capital account	3 809	71	3 426	20	26	24	1	3	81	34
Current and Capital account (A+B)	363 197	378 274	97 417	95 608	94 579	91 388	96 699	98 408	97 308	93 811

2.7.

France

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	5 439	12 381	1 445	5 267	3 547	841	2 726	5 190	2 646	4 094
Goods	5 728	8 545	2 622	2 318	2 257	941	3 029	3 068	2 622	2 178
Services	15 211	13 703	3 303	2 871	4 138	3 878	2 816	2 228	3 241	3 602
Transportation	-669	-599	-171	-184	-135	-192	88	-250	-80	27
Travel	9 197	8 567	1 965	1 707	2 695	2 596	1 569	1 537	2 353	2 671
Other services of which:	6 683	5 735	1 509	1 348	1 578	1 474	1 335	941	968	904
Communications services	-34	48	1	5	20	16	7	0	22	29
Financial services	522	149	224	94	39	-6	22	93	16	58
Royalties and licence fees	-337	-419	-26	-7	-96	-128	-188	-158	-158	-172
Government services, n.i.e.	-557	-468	-162	-135	-111	-93	-129	-133	-121	-114
Income	-6 993	-3 644	-1 547	-1 126	-809	-972	-737	1 995	-568	-199
Compensation of employees	1 395	1 370	365	364	314	344	348	416	407	413
Investment income	-8 388	-5 014	-1 912	-1 490	-1 123	-1 316	-1 085	-2 411	-975	-612
Current transfers	-8 507	-6 223	-2 933	1 204	-2 039	-3 006	-2 382	1 889	-2 649	-1 487
General government	-7 807	-6 096	-2 753	1 254	-1 850	-2 685	-2 815	1 992	-2 478	-1 165
Other sectors	-700	-127	-180	-50	-189	-321	433	-103	-171	-322
B. Capital account	-3 809	-71	-3 426	-20	-26	-24	-1	-3	-81	-34
Current and Capital account (A+B)	1 630	12 310	-1 981	5 247	3 521	817	2 725	5 187	2 565	4 060

France

Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	-5 050	-15 927	7 473	-4 173	-7 837	17	-3 934	-7 960	-2 037	-5 768
Direct investment	-5 481	3 730	2 055	1 140	-718	1 010	2 298	-613	-3 267	225
Abroad	-19 326	-14 400	-3 746	-2 664	-4 047	-2 793	-4 896	-5 199	-5 980	-3 280
In the reporting economy	13 845	18 130	5 801	3 804	3 329	3 803	7 194	4 586	2 713	3 505
Portfolio investment	-43 089	-1 628	-4 319	-5 629	7 753	268	-4 020	-31 234	-10 499	-3 895
Assets	-18 882	-11 468	-1 867	-5 196	-1 156	-4 325	-791	-18 055	-9 323	-3 617
Liabilities	-24 207	9 840	-2 452	-433	8 909	4 593	-3 229	-13 179	-1 176	-278
Other investment	45 571	-17 471	10 790	592	-14 817	-1 087	-2 159	23 914	11 752	-2 070
Assets	20 803	-32 291	-8 742	-27 048	-8 457	2 096	1 118	337	12 551	-11 865
Liabilities	24 768	14 820	19 532	27 640	-6 360	-3 183	-3 277	23 577	-799	9 795
Reserve assets	-2 051	-558	-1 053	-276	-55	-174	-53	-27	-23	-28
Net errors and omissions	3 420	3 617	-5 492	-1 074	4 316	-834	1 209	2 773	-528	1 708

2.8.

Ireland

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Credit										
A. Current account	37 030	43 511	10 298	10 052	10 610	11 038	11 811	11 469	11 775	12 191
Goods	28 258	33 711	7 890	7 893	8 267	8 211	9 340	9 289	9 202	8 861
Services	3 444	3 666	774	693	911	1 254	808	729	1 071	1 352
Transportation	818	817	184	172	199	255	191	174	227	275
Travel	1 511	1 687	304	239	427	699	322	258	530	775
Other services	1 115	1 162	286	282	285	300	295	297	314	302
of which:										
Communications services	44	50	11	14	12	12	12	12	14	12
Financial services	119	117	29	30	29	29	29	30	36	31
Royalties and licence fees	77	87	21	19	22	22	24	18	19	14
Government services, n.i.e.	147	155	37	35	34	43	43	44	35	35
Income	2 949	3 828	776	898	976	1 071	883	950	1 026	1 188
Compensation of employees	269	265	38	41	40	144	40	40	41	157
Investment income	2 680	3 563	738	857	936	927	843	910	985	1 031
Current transfers	2 379	2 306	858	568	456	502	780	501	476	790
General government	483	455	295	166	42	98	149	27	53	343
Other sectors	1 896	1 851	563	402	414	404	631	474	423	447
B. Capital account	393	699	249	95	160	90	354	38	170	345
Current and Capital account (A+B)	37 423	44 210	10 547	10 147	10 770	11 128	12 165	11 507	11 945	12 536
Debit										
A. Current account	35 838	42 392	9 476	10 117	10 226	10 604	11 445	11 532	11 645	11 298
Goods	20 417	23 588	5 593	5 730	5 643	5 584	6 631	6 627	6 399	5 882
Services	6 962	8 059	1 947	1 730	1 826	2 292	2 211	1 940	2 151	2 535
Transportation	1 229	1 369	330	339	331	325	374	379	368	333
Travel	1 346	1 552	297	258	364	601	329	292	426	654
Other services	4 387	5 138	1 320	1 133	1 131	1 366	1 508	1 269	1 357	1 548
of which:										
Communications services	201	231	61	53	48	57	73	49	55	65
Financial services	206	214	64	50	45	57	62	41	52	56
Royalties and licence fees	1 609	1 952	466	431	450	553	518	546	555	625
Government services, n.i.e.	40	40	10	10	10	10	10	10	5	5
Income	7 536	9 803	1 679	2 433	2 544	2 476	2 350	2 704	2 757	2 553
Compensation of employees	60	60	15	15	15	15	15	15	15	16
Investment income	7 476	9 743	1 664	2 418	2 529	2 461	2 335	2 689	2 742	2 537
Current transfers	923	942	257	224	213	252	253	261	338	328
General government	261	251	77	72	50	60	69	83	174	97
Other sectors	662	391	180	152	163	192	184	178	164	231
B. Capital account	76	73	19	19	18	18	18	18	19	19
Current and Capital account (A+B)	35 914	42 465	9 495	10 136	10 244	10 622	11 463	11 550	11 664	11 317

2.8. Ireland Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	1 192	1 119	822	-65	384	434	366	-63	130	893
Goods	7 841	10 123	2 297	2 163	2 624	2 627	2 709	2 662	2 803	2 979
Services	-3 518	-4 393	-1 173	-1 037	-915	-1 038	-1 403	-1 211	-1 080	-1 183
Transportation	-411	-552	-146	-167	-132	-70	-183	-205	-141	-58
Travel	165	135	7	-19	63	98	-7	-34	104	121
Other services	-3 272	-3 976	-1 034	-851	-846	-1 066	-1 213	-972	-1 043	-1 246
of which:										
Communications services	-157	-181	-50	-39	-36	-45	-61	-37	-41	-53
Financial services	-87	-97	-35	-20	-16	-28	-33	-11	-16	-25
Royalties and licence fees	-1 532	-1 865	-445	-412	-428	-531	-494	-528	-536	-611
Government services, n.i.e.	107	115	27	25	24	33	33	34	30	30
Income	-4 587	-5 975	-903	-1 535	-1 568	-1 405	-1 467	-1 754	-1 731	-1 365
Compensation of employees	209	205	23	26	25	129	25	25	26	141
Investment income	-4 796	-6 180	-926	-1 561	-1 593	-1 534	-1 492	-1 779	-1 757	-1 506
Current transfers	1 456	1 364	601	344	243	250	527	240	138	462
General government	222	204	218	94	-8	38	80	-56	-121	246
Other sectors	1 234	1 160	383	250	251	212	447	296	259	216
B. Capital account	317	626	230	76	142	72	336	20	151	326
Current and Capital account (A+B)	1 509	1 745	1 052	11	526	506	702	-43	281	1 219

Ireland Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	-2 912	-2 233	-449	1 052	-1 636	-195	-1 454	-574	-48	-2 388
Direct investment	437	1 145	-62	317	467	536	-175	261	263	252
Abroad	-368	-626	-92	-148	-167	-171	-140	-146	-165	-141
In the reporting economy	805	1 771	30	465	634	707	-35	407	428	393
Portfolio investment	-1 145	-221	-135	-2	326	-103	-442	-484	853	645
Assets	-878	-807	-25	-135	-28	-287	-357	-42	24	-73
Liabilities	-267	586	-110	133	354	184	-85	-442	829	718
Other investment	-2 329	-1 388	-523	723	-1 797	547	-861	-670	-1 372	-2 207
Assets	-3 446	-13 711	-1 304	-2 797	-2 731	-1 567	-6 616	-5 640	-3 133	-6 428
Liabilities	1 117	12 323	781	3 520	934	2 114	5 755	4 970	1 761	4 221
Reserve assets	125	-1 769	271	14	-632	-1 175	24	319	208	-1 078
Net errors and omissions	1 403	488	-603	-1 063	1 110	-311	752	617	-233	1 169

2.9.
Italy
Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
A. Current account	242 625	263 522	62 644	61 679	66 276	65 830	69 737	71 276	75 999	72 092
Goods	160 877	176 707	42 488	41 115	44 371	43 644	47 577	46 882	51 126	47 336
Services	49 938	53 123	12 765	11 806	13 664	14 058	13 595	13 694	16 134	15 756
Transportation	10 785	11 403	2 987	2 905	2 765	2 633	3 100	3 316	3 007	2 733
Travel	19 997	20 946	4 894	4 260	5 674	6 210	4 802	4 203	6 085	6 837
Other services	19 156	20 774	4 884	4 641	5 225	5 215	5 693	6 175	7 042	6 186
of which:										
Communications services	262	222	54	51	46	57	68	91	94	112
Financial services	1 981	2 011	532	457	498	530	526	567	897	635
Royalties and licence fees	530	674	217	251	112	115	196	108	104	139
Government services, n.i.e.	426	233	126	49	70	57	57	52	61	52
Income	24 050	25 865	5 723	5 444	6 839	6 631	6 951	6 924	6 971	7 687
Compensation of employees	1 515	1 291	303	330	313	332	316	311	394	375
Investment income	22 535	24 574	5 420	5 114	6 526	6 299	6 635	6 613	6 577	7 312
Current transfers	7 760	7 827	1 668	3 314	1 402	1 497	1 614	3 776	1 768	1 313
General government	4 961	4 871	955	2 614	659	756	842	3 031	1 031	589
Other sectors	2 799	2 956	713	700	743	741	772	745	737	724
B. Capital account	1 653	1 831	208	827	79	194	731	343	91	256
Current and Capital account (A+B)	244 278	265 353	62 852	62 506	66 355	66 024	70 468	71 619	76 090	72 348
	Debit									
A. Current account	231 055	243 951	59 063	59 387	60 811	59 183	64 570	66 905	67 181	61 145
Goods	131 000	143 057	35 640	34 958	36 206	33 629	38 264	38 455	38 107	33 321
Services	48 343	51 865	12 140	12 353	12 682	13 637	13 193	14 039	14 311	14 800
Transportation	15 590	17 781	4 099	4 194	4 458	4 583	4 546	4 604	4 497	4 488
Travel	10 423	9 711	2 441	2 442	2 195	3 023	2 051	2 018	2 213	3 498
Other services	22 330	24 373	5 600	5 717	6 029	6 031	6 596	7 417	7 601	6 814
of which:										
Communications services	529	478	158	110	126	98	144	154	196	178
Financial services	3 059	3 392	812	818	814	851	909	941	1 109	875
Royalties and licence fees	1 449	1 231	362	361	271	289	310	345	280	323
Government services, n.i.e.	136	333	50	17	269	26	21	41	56	108
Income	37 968	37 728	8 936	9 232	9 342	9 249	9 905	10 094	10 742	10 108
Compensation of employees	1 417	750	210	171	177	208	194	284	246	262
Investment income	36 551	36 978	8 726	9 061	9 165	9 041	9 711	9 810	10 496	9 846
Current transfers	13 744	11 301	2 347	2 844	2 581	2 668	3 208	4 317	4 021	2 916
General government	10 977	8 942	1 712	2 318	2 003	2 088	2 533	3 696	3 299	2 225
Other sectors	2 767	2 359	635	526	578	580	675	621	722	691
B. Capital account	531	524	336	138	43	21	322	108	39	24
Current and Capital account (A+B)	231 586	244 475	59 399	59 525	60 854	59 204	64 892	67 013	67 220	61 169

2.9.

Italy

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	11 570	19 571	3 581	2 292	5 465	6 647	5 167	4 371	8 818	10 947
Goods	29 877	33 650	6 848	6 157	8 165	10 015	9 313	8 427	13 019	14 015
Services	1 595	1 258	625	-547	982	421	402	-345	1 823	956
Transportation	-4 805	-6 378	-1 112	-1 289	-1 693	-1 950	-1 446	-1 288	-1 490	-1 755
Travel	9 574	11 235	2 453	1 818	3 479	3 187	2 751	2 185	3 872	3 339
Other services	-3 174	-3 599	-716	-1 076	-804	-816	-903	-1 242	-559	-628
of which:										
Communications services	-267	-256	-104	-59	-80	-41	-76	-63	-102	-66
Financial services	-1 078	-1 381	-280	-361	-316	-321	-383	-374	-212	-240
Royalties and licence fees	-919	-557	-145	-110	-159	-174	-114	-237	-176	-184
Government services, n.i.e.	290	-100	76	32	-199	31	36	11	5	-56
Income	-13 918	-11 863	-3 213	-3 788	-2 503	-2 618	-2 954	-3 170	-3 771	-2 421
Compensation of employees	98	541	93	159	136	124	122	27	148	113
Investment income	-14 016	-12 404	-3 306	-3 947	-2 639	-2 742	-3 076	-3 197	-3 919	-2 534
Current transfers	-5 984	-3 474	-679	470	-1 179	-1 171	-1 594	-541	-2 253	-1 603
General government	-6 016	-4 071	-757	296	-1 344	-1 332	-1 691	-665	-2 268	-1 636
Other sectors	32	597	78	174	165	161	97	124	15	33
B. Capital account	1 122	1 307	-128	689	36	173	409	235	52	232
Current and Capital account (A+B)	12 692	20 878	3 453	2 981	5 501	6 820	5 576	4 606	8 870	11 179

Italy

Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	-13 455	-4 828	-1 785	3 418	-4 025	-1 694	-2 527	2 070	-9 445	-4 411
Direct investment	-3 165	-1 723	-1 009	146	-1 248	-776	155	-1 240	-12	-1 076
Abroad	-5 032	-5 450	-1 324	-676	-1 844	-1 069	-1 861	-1 201	-1 215	-1 997
In the reporting economy	1 867	3 727	315	822	596	293	2 016	-39	1 203	921
Portfolio investment	5 775	27 047	9 427	-2 861	8 260	8 158	13 490	-1 206	15 854	8 822
Assets	-16 710	-2 066	-1 860	-362	110	-1 024	-790	-3 858	-3 985	-5 067
Liabilities	22 485	29 113	11 287	-2 499	8 150	9 182	14 280	2 652	19 839	13 889
Other investment	-14 287	-29 259	-10 602	588	-2 273	-12 184	-15 390	4 721	-12 946	-12 797
Assets	-13 206	-25 713	-12 769	-6 681	3 376	-5 619	-16 789	-5 206	-15 594	-9 584
Liabilities	-1 081	-3 546	2 167	7 269	-5 649	-6 565	1 399	9 927	2 648	-3 213
Reserve assets	-1 778	-893	399	5 545	-8 764	3 108	-782	-205	-12 341	640
Net errors and omissions	763	-16 050	-1 668	-6 399	-1 476	-5 126	-3 049	-6 676	575	-6 768

2.10. Netherlands Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Credit										
A. Current account	182 168	197 178	48 184	48 166	50 662	47 836	50 514	49 720	51 695	50 257
Goods	119 684	133 628	31 835	33 313	34 328	31 641	34 346	34 663	34 131	33 651
Services	36 388	37 070	9 496	8 818	9 340	9 536	9 376	8 820	10 298	9 257
Transportation	14 467	14 994	3 747	3 510	3 832	3 868	3 784	3 705	4 094	4 139
Travel	4 569	5 021	1 035	1 004	1 392	1 437	1 188	1 040	1 459	1 500
Other services of which:	17 352	17 055	4 714	4 304	4 116	4 231	4 404	4 075	4 745	3 618
Communications services	514	473	189	138	103	107	125	114	110	134
Financial services	255	272	72	81	73	69	49	175	73	70
Royalties and licence fees	1 865	1 801	506	450	461	440	450	466	451	426
Government services, n.i.e.	869	971	286	207	258	277	229	196	194	208
Income	22 560	22 790	5 995	4 867	6 055	5 795	6 073	5 142	6 440	6 509
Compensation of employees	429	509	112	124	126	127	132	138	131	138
Investment income	22 131	22 281	5 883	4 743	5 929	5 668	5 941	5 004	6 309	6 371
Current transfers	3 536	3 690	858	1 168	939	864	719	1 095	826	840
General government	2 580	2 730	581	913	687	646	484	793	561	580
Other sectors	956	960	277	255	252	218	235	302	265	260
B. Capital account	475	560	111	212	113	104	131	163	265	164
Current and Capital account (A+B)	182 643	197 738	48 295	48 378	50 775	47 940	50 645	49 883	51 960	50 421
Debit										
A. Current account	168 245	183 443	44 150	45 625	47 293	44 227	46 298	46 751	46 990	46 031
Goods	103 822	117 619	27 811	30 161	29 890	27 678	29 890	30 525	29 700	29 427
Services	35 222	35 537	8 874	8 563	8 649	9 708	8 617	8 563	8 906	9 684
Transportation	11 641	10 906	2 949	2 716	2 757	2 700	2 733	2 704	2 776	2 767
Travel	7 875	8 908	1 657	1 861	1 972	3 216	1 859	2 069	2 097	3 148
Other services of which:	15 706	15 723	4 268	3 986	3 920	3 792	4 025	3 790	4 033	3 769
Communications services	350	517	97	150	80	124	163	112	138	138
Financial services	231	321	63	62	98	75	86	83	81	74
Royalties and licence fees	2 249	2 353	647	626	592	546	589	565	715	488
Government services, n.i.e.	824	880	287	205	216	224	235	174	249	272
Income	21 244	21 761	5 253	4 843	6 676	4 829	5 413	5 484	6 223	4 947
Compensation of employees	638	827	175	201	213	201	212	193	196	196
Investment income	20 606	20 934	5 078	4 642	6 463	4 628	5 201	5 291	6 027	4 751
Current transfers	7 957	8 526	2 212	2 058	2 078	2 012	2 378	2 179	2 161	1 973
General government	6 126	6 697	1 699	1 608	1 644	1 560	1 885	1 725	1 696	1 482
Other sectors	1 831	1 829	513	450	434	452	493	454	465	491
B. Capital account	1 312	1 489	467	333	221	314	621	317	518	486
Current and Capital account (A+B)	169 557	184 932	44 617	45 958	47 514	44 541	46 919	47 068	47 508	46 517

2.10. Netherlands Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	13 923	13 735	4 034	2 541	3 369	3 609	4 216	2 969	4 705	4 226
Goods	15 862	16 009	4 024	3 152	4 438	3 963	4 456	4 138	4 431	4 224
Services	1 166	1 533	622	255	691	-172	759	257	1 392	-427
Transportation	2 826	4 088	798	794	1 075	1 168	1 051	1 001	1 318	1 372
Travel	-3 306	-3 887	-622	-857	-580	-1 779	-671	-1 029	-638	-1 648
Other services of which:	1 646	1 332	446	318	196	439	379	285	712	-151
Communications services	164	-44	92	-12	23	-17	-38	2	-28	-4
Financial services	24	-49	9	19	-25	-6	-37	92	-8	-4
Royalties and licence fees	-384	-552	-141	-176	-131	-106	-139	-99	-264	-62
Government services, n.i.e.	45	91	-1	2	42	53	-6	22	-55	-64
Income	1 316	1 029	742	24	-621	966	660	-342	217	1 562
Compensation of employees	-209	-318	-63	-77	-87	-74	-80	-55	-65	-58
Investment income	1 525	1 347	805	101	-534	1 040	740	-287	282	1 620
Current transfers	-4 421	-4 836	-1 354	-890	-1 139	-1 148	-1 659	-1 084	-1 335	-1 133
General government	-3 546	-3 967	-1 118	-695	-957	-914	-1 401	-932	-1 135	-902
Other sectors	-875	-869	-236	-195	-182	-234	-258	-152	-200	-231
B. Capital account	-837	-929	-356	-121	-108	-210	-490	-154	-253	-322
Current and Capital account (A+B)	13 086	12 806	3 678	2 420	3 261	3 399	3 726	2 815	4 452	3 904

Netherlands Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	-6 650	-7 459	-1 916	-269	-7 247	3 502	-3 445	-731	24	-1 230
Direct investment	-7 098	-1 835	-2 263	1 244	-1 446	-1 341	-292	-1 137	-2 164	-2 820
Abroad	-12 523	-10 135	-3 325	-2 404	-2 061	-2 116	-3 554	-2 858	-2 314	-4 017
In the reporting economy	5 425	8 300	1 062	3 648	615	775	3 262	1 721	150	1 197
Portfolio investment	-8 279	-8 388	-1 871	537	-6 341	-1 740	-844	45	-4 814	-2 854
Assets	-7 434	-12 809	-2 015	-11	-5 793	-5 622	-1 383	-5 821	-5 260	-4 428
Liabilities	-845	4 421	144	548	-548	3 882	539	5 866	446	1 574
Other investment	9 136	1 326	2 293	-1 985	-13	6 748	-3 424	-1 090	6 838	2 377
Assets	6 006	-4 842	5 168	-8 866	-5 689	1 231	8 482	-17 176	213	-6 586
Liabilities	3 130	6 168	-2 875	6 881	5 676	5 517	-11 906	16 086	6 625	8 963
Reserve assets	-409	1 438	-75	-65	553	-165	1 115	1 451	164	2 067
Net errors and omissions	-6 436	-5 347	-1 762	-2 151	3 986	-6 901	-281	-2 084	-4 476	-2 674

2.11.

Austria

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Credit										
A. Current account	71 208	81 303	19 033	21 052	19 603	20 303	20 345	22 441	20 076	21 110
Goods	37 119	55 184	10 256	13 210	14 068	13 444	14 462	13 646	14 291	13 855
Services	24 948	15 178	6 165	5 304	2 922	4 127	2 825	5 170	3 092	4 058
Transportation	2 192	2 009	589	511	482	508	508	503	522	568
Travel	11 086	11 168	2 014	3 602	2 327	3 112	2 127	3 171	2 081	2 768
Other services of which:	11 670	2 001	3 562	1 191	113	507	190	1 496	489	722
Communications services	20	118	4	34	24	31	29	29	30	38
Financial services	1 238	1 434	296	355	332	368	379	489	435	443
Royalties and licence fees	109	102	31	21	18	39	24	53	28	22
Government services, n.i.e.	442	397	138	118	116	67	96	116	84	121
Income	7 434	8 653	1 911	2 019	2 135	2 204	2 295	2 466	2 183	2 537
Compensation of employees	709	741	205	167	174	185	215	85	86	98
Investment income	6 725	7 912	1 706	1 852	1 961	2 019	2 080	2 381	2 097	2 439
Current transfers	1 707	2 288	701	519	478	528	763	1 159	510	660
General government	242	1 123	78	236	235	299	353	848	204	387
Other sectors	1 465	1 165	623	283	243	229	410	311	306	273
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	71 208	81 303	19 033	21 052	19 603	20 303	20 345	22 441	20 076	21 110
Debit										
A. Current account	72 737	84 653	19 428	20 667	21 448	20 806	21 732	21 745	22 396	22 060
Goods	46 043	61 086	12 860	14 542	15 884	14 754	15 906	14 786	15 989	15 342
Services	16 611	10 811	4 052	2 742	2 407	3 195	2 467	3 177	2 804	3 529
Transportation	0	0	0	0	0	0	0	0	0	0
Travel	7 934	8 940	1 906	1 788	2 246	2 759	2 147	1 587	2 402	2 610
Other services of which:	8 677	1 871	2 146	954	161	436	320	1 590	402	919
Communications services	41	131	13	36	26	39	30	39	31	46
Financial services	1 435	1 610	366	431	366	403	410	484	409	506
Royalties and licence fees	384	407	111	99	95	92	121	179	88	121
Government services, n.i.e.	126	117	27	35	29	26	27	25	29	21
Income	7 767	8 825	1 918	2 243	2 304	2 050	2 228	2 728	2 486	2 288
Compensation of employees	245	244	69	58	59	60	67	36	42	43
Investment income	7 522	8 581	1 849	2 185	2 245	1 990	2 161	2 692	2 444	2 245
Current transfers	2 316	3 931	598	1 140	853	807	1 131	1 054	1 117	901
General government	773	2 545	153	756	526	483	780	723	752	586
Other sectors	1 543	1 386	445	384	327	324	351	331	365	315
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	72 737	84 653	19 428	20 667	21 448	20 806	21 732	21 745	22 396	22 060

2.11. Austria Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	-1 529	-3 350	-395	385	-1 845	-503	-1 387	696	-2 320	-950
Goods	-8 924	-5 902	-2 604	-1 332	-1 816	-1 310	-1 444	-1 140	-1 698	-1 487
Services	8 337	4 367	2 113	2 562	515	932	358	1 993	288	529
Transportation	2 192	2 009	589	511	482	508	508	503	522	568
Travel	3 152	2 228	108	1 814	81	353	-20	1 584	-321	158
Other services	2 993	130	1 416	237	-48	71	-130	-94	87	-197
of which:										
Communications services	-21	-13	-9	-2	-2	-8	-1	-10	-1	-8
Financial services	-197	-176	-70	-76	-34	-35	-31	5	26	-63
Royalties and licence fees	-275	-305	-80	-78	-77	-53	-97	-126	-60	-99
Government services, n.i.e.	316	280	111	83	87	41	69	91	55	100
Income	-333	-172	-7	-224	-169	154	67	-262	-303	249
Compensation of employees	464	497	136	109	115	125	148	49	44	55
Investment income	-797	-669	-143	-333	-284	29	-81	-311	-347	194
Current transfers	-609	-1 643	103	-621	-375	-279	-368	105	-607	-241
General government	-531	-1 422	-75	-520	-291	-184	-427	125	-548	-199
Other sectors	-78	-221	178	-101	-84	-95	59	-20	-59	-42
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	-1 529	-3 350	-395	385	-1 845	-503	-1 387	696	-2 320	-950

Austria Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	1 694	3 294	2 309	134	1 655	-1 339	2 844	-1 707	1 355	1 211
Direct investment	98	-368	-113	-132	-182	-149	95	632	137	58
Abroad	-1 009	-795	-305	-121	-157	-234	-283	-159	-316	-170
In the reporting economy	1 107	427	192	-11	-25	85	378	791	453	228
Portfolio investment	148	7 711	1 163	3 644	3 693	-2 088	2 462	-457	57	1 401
Assets	-3 609	-2 254	-555	-120	104	-1 445	-793	-1 827	-1 279	-613
Liabilities	3 757	9 965	1 718	3 764	3 589	-643	3 255	1 370	1 336	2 014
Other investment	2 197	-2 954	561	-2 857	-322	993	-768	-715	106	389
Assets	-3 111	-8 293	107	-5 410	-320	-745	-1 818	-2 834	617	-1 825
Liabilities	5 308	5 339	454	2 553	-2	1 738	1 050	2 119	-511	2 214
Reserve assets	-749	-1 095	698	-521	-1 534	-95	1 055	-1 167	1 055	-637
Net errors and omissions	-165	56	-1 914	-519	190	1 842	-1 457	1 011	965	-261

2.12.
Portugal
Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
A. Current account	29 427	34 424	7 679	8 295	8 396	8 994	8 739	8 773	8 655	9 519
Goods	15 656	18 436	4 263	4 751	4 573	4 351	4 761	5 181	4 958	4 849
Services	5 661	6 281	1 383	1 235	1 517	2 018	1 511	1 229	1 460	2 056
Transportation	862	1 127	210	264	285	311	267	251	270	312
Travel	3 466	3 717	816	632	877	1 338	870	649	836	1 331
Other services	1 333	1 437	357	339	355	369	374	329	354	413
of which:										
Communications services	283	247	60	63	61	59	64	59	55	56
Financial services	97	191	23	51	47	48	45	27	35	48
Royalties and licence fees	25	16	3	3	6	3	4	5	3	3
Government services, n.i.e.	46	57	10	15	13	17	12	13	10	14
Income	1 876	2 739	501	549	656	828	706	771	556	708
Compensation of employees	115	118	33	26	29	32	31	28	29	32
Investment income	1 761	2 621	468	523	627	796	675	743	527	676
Current transfers	6 234	6 968	1 532	1 760	1 650	1 797	1 761	1 592	1 681	1 906
General government	2 963	3 937	682	1 109	989	877	1 012	876	974	1 010
Other sectors	3 271	2 981	850	651	661	920	749	716	707	896
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	29 427	34 424	7 679	8 295	8 396	8 994	8 739	8 773	8 655	9 519
	Debit									
A. Current account	30 712	34 620	8 519	8 637	9 019	8 134	8 830	9 128	9 375	9 011
Goods	22 440	24 970	6 358	6 290	6 648	5 650	6 382	6 679	6 760	6 243
Services	4 596	5 035	1 290	1 266	1 215	1 291	1 263	1 225	1 287	1 427
Transportation	1 199	1 293	322	310	339	310	334	321	339	328
Travel	1 433	1 633	342	387	395	475	376	387	431	554
Other services	1 964	2 109	626	569	481	506	553	517	517	545
of which:										
Communications services	138	135	36	36	33	35	31	30	37	29
Financial services	136	191	34	63	48	35	45	24	36	37
Royalties and licence fees	174	167	55	47	34	41	45	47	44	49
Government services, n.i.e.	195	209	56	57	51	50	51	82	49	50
Income	1 990	3 136	528	681	793	808	854	834	948	920
Compensation of employees	56	67	11	16	15	21	15	10	9	19
Investment income	1 934	3 069	517	665	778	787	839	824	939	901
Current transfers	1 686	1 479	343	400	363	385	331	390	380	421
General government	1 333	1 097	261	292	272	278	255	306	303	309
Other sectors	353	382	82	108	91	107	76	84	77	112
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	30 712	34 620	8 519	8 637	9 019	8 134	8 830	9 128	9 375	9 011

2.12.

Portugal

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	-1 285	-196	-840	-342	-623	860	-91	-355	-720	508
Goods	-6 784	-6 534	-2 095	-1 539	-2 075	-1 299	-1 621	-1 498	-1 802	-1 394
Services	1 065	1 246	93	-31	302	727	248	4	173	629
Transportation	-337	-166	-112	-46	-54	1	-67	-70	-69	-16
Travel	2 033	2 084	474	245	482	863	494	262	405	777
Other services	-631	-672	-269	-230	-126	-137	-179	-188	-163	-132
of which:										
Communications services	145	112	24	27	28	24	33	29	18	27
Financial services	-39	0	-11	-12	-1	13	0	3	-1	11
Royalties and licence fees	-149	-151	-52	-44	-28	-38	-41	-42	-41	-46
Government services, n.i.e.	-149	-152	-46	-42	-38	-33	-39	-69	-39	-36
Income	-114	-397	-27	-132	-137	20	-148	-63	-392	-212
Compensation of employees	59	51	22	10	14	11	16	18	20	13
Investment income	-173	-448	-49	-142	-151	9	-164	-81	-412	-225
Current transfers	4 548	5 489	1 189	1 360	1 287	1 412	1 430	1 202	1 301	1 485
General government	1 630	2 890	421	817	717	599	757	570	671	701
Other sectors	2 918	2 599	768	543	570	813	673	632	630	784
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	-1 285	-196	-840	-342	-623	860	-91	-355	-720	508

Portugal

Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	1 747	2 733	745	1 083	1 150	-58	558	1 093	1 292	326
Direct investment	819	-18	404	215	-500	320	-53	15	12	230
Abroad	-239	-525	-103	-60	-220	-56	-189	-71	-82	-211
In the reporting economy	1 058	507	507	275	-280	376	136	86	94	441
Portfolio investment	113	-1 269	-1 852	-1 753	1 448	258	-1 222	915	379	1 377
Assets	-2 824	-2 090	-2 569	-1 814	1 303	-607	-972	-1 214	-744	-584
Liabilities	2 937	821	717	61	145	865	-250	2 129	1 123	1 961
Other investment	-480	3 759	2 004	1 521	873	-889	2 254	385	1 478	-1 520
Assets	-6 066	-5 422	290	-3 680	-478	-3 223	1 959	-2 157	663	-3 031
Liabilities	5 586	9 181	1 714	5 201	1 351	2 334	295	2 542	815	1 511
Reserve assets	1 295	261	189	1 100	-671	253	-421	-222	-577	239
Net errors and omissions	-462	-2 537	95	-741	-527	-802	-467	-738	-572	-834

2.13.
Finland
Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Credit										
A. Current account	31 593	40 199	8 986	9 281	10 462	9 438	11 018	9 474	10 348	9 508
Goods	24 946	30 869	7 195	7 219	8 195	7 096	8 359	7 434	8 202	7 314
Services	4 830	5 888	1 294	1 385	1 428	1 573	1 502	1 353	1 415	1 581
Transportation	1 508	1 616	377	389	397	431	399	393	424	413
Travel	1 144	1 284	279	248	321	387	328	277	324	354
Other services	2 178	2 988	638	748	710	755	775	683	667	814
of which:										
Communications services	102	129	27	32	33	30	34	32	33	38
Financial services	208	209	55	51	52	53	53	54	53	55
Royalties and licence fees	64	44	14	10	12	10	12	9	9	7
Government services, n.i.e.	64	61	24	16	13	15	17	10	13	15
Income	1 472	2 301	399	502	661	483	655	509	520	418
Compensation of employees	21	24	6	6	6	6	6	7	6	7
Investment income	1 451	2 277	393	496	655	477	649	502	514	411
Current transfers	345	1 141	98	175	178	286	502	178	211	195
General government	42	953	10	129	131	240	453	132	165	153
Other sectors	303	188	88	46	47	46	49	46	46	42
B. Capital account	0	86	0	0	0	0	86	0	0	0
Current and Capital account (A+B)	31 593	40 285	8 986	9 281	10 462	9 438	11 104	9 474	10 348	9 508
Debit										
A. Current account	30 533	36 047	8 945	8 699	9 542	8 425	9 381	9 080	9 576	8 424
Goods	18 624	21 360	5 851	5 024	5 430	5 029	5 877	5 533	5 652	5 244
Services	6 028	7 494	1 766	1 805	1 872	1 851	1 966	1 828	1 754	1 752
Transportation	1 542	1 724	471	399	435	444	446	436	446	427
Travel	1 359	1 776	377	385	447	465	479	429	464	438
Other services	3 127	3 994	918	1 021	990	942	1 041	963	844	887
of which:										
Communications services	102	141	27	37	38	28	38	32	32	42
Financial services	233	232	61	57	58	58	59	59	58	60
Royalties and licence fees	273	298	80	86	61	70	81	128	84	74
Government services, n.i.e.	202	127	61	25	25	42	35	37	44	48
Income	5 148	5 614	1 171	1 544	1 817	1 167	1 086	1 226	1 698	1 083
Compensation of employees	12	16	3	4	4	4	4	4	4	4
Investment income	5 136	5 598	1 168	1 540	1 813	1 163	1 082	1 222	1 694	1 079
Current transfers	733	1 579	157	326	423	378	452	493	472	345
General government	346	1 214	70	236	327	294	357	387	327	255
Other sectors	387	365	87	90	96	84	95	106	145	90
B. Capital account	0	36	0	0	18	0	18	0	0	0
Current and Capital account (A+B)	30 533	36 083	8 945	8 699	9 560	8 425	9 399	9 080	9 576	8 424

2.13. Finland Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	1 060	4 152	41	582	920	1 013	1 637	394	772	1 084
Goods	6 322	9 509	1 344	2 195	2 765	2 067	2 482	1 901	2 550	2 070
Services	-1 198	-1 606	-472	-420	-444	-278	-464	-475	-339	-171
Transportation	-34	-108	-94	-10	-38	-13	-47	-43	-22	-14
Travel	-215	-492	-98	-137	-126	-78	-151	-152	-140	-84
Other services	-949	-1 006	-280	-273	-280	-187	-266	-280	-177	-73
of which:										
Communications services	0	-12	0	-5	-5	2	-4	0	1	-4
Financial services	-25	-23	-6	-6	-6	-5	-6	-5	-5	-5
Royalties and licence fees	-209	-254	-66	-76	-49	-60	-69	-119	-75	-67
Government services, n.i.e.	-138	-66	-37	-9	-12	-27	-18	-27	-31	-33
Income	-3 676	-3 313	-772	-1 042	-1 156	-684	-431	-717	-1 178	-665
Compensation of employees	9	8	3	2	2	2	2	3	2	3
Investment income	-3 685	-3 321	-775	-1 044	-1 158	-686	-433	-720	-1 180	-668
Current transfers	-388	-438	-59	-151	-245	-92	50	-315	-261	-150
General government	-304	-261	-60	-107	-196	-54	96	-255	-162	-102
Other sectors	-84	-177	1	-44	-49	-38	-46	-60	-99	-48
B. Capital account	0	50	0	0	-18	0	68	0	0	0
Current and Capital account (A+B)	1 060	4 202	41	582	902	1 013	1 705	394	772	1 084

Finland Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	-451	-3 158	-650	-913	-762	-1 123	-360	-875	-331	-868
Direct investment	-2 350	-495	-1 418	70	-478	-176	89	-536	-920	-201
Abroad	-3 647	-1 296	-1 247	-380	-261	-192	-463	-851	-1 091	-666
In the reporting economy	1 297	801	-171	450	-217	16	552	315	171	465
Portfolio investment	5 994	-719	-1 439	-91	-702	410	-336	-286	-373	-1 200
Assets	747	211	-636	115	400	-145	-159	-1 199	-729	-358
Liabilities	5 247	-930	-803	-206	-1 102	555	-177	913	356	-842
Other investment	-36	-2 213	2 399	-602	193	-1 639	-165	-1 297	-466	728
Assets	-514	-2 236	770	-1 565	976	-761	-886	-1 407	-594	-454
Liabilities	478	23	1 629	963	-783	-878	721	110	128	1 182
Reserve assets	-4 059	269	-192	-290	225	282	52	1 244	1 428	-195
Net errors and omissions	-609	-1 044	609	331	-140	110	-1 345	481	-441	-216

2.14. Sweden Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
A. Current account	70 911	85 007	19 735	20 813	20 991	20 077	23 126	23 417	24 324	21 694
Goods	50 594	60 567	14 544	15 094	14 947	13 831	16 695	16 636	17 556	15 073
Services	11 746	12 192	2 920	2 780	3 089	3 328	2 995	3 108	3 585	3 498
Transportation	3 953	4 052	957	919	1 047	1 117	979	1 000	1 140	1 114
Travel	2 363	2 642	508	480	698	870	594	542	721	950
Other services	5 430	5 488	1 455	1 381	1 344	1 341	1 422	1 566	1 724	1 434
of which:										
Communications services	252	297	64	80	60	82	75	88	88	88
Financial services	160	192	42	44	47	45	56	61	62	51
Royalties and licence fees	967	670	240	173	178	150	169	195	222	169
Government services, n.i.e.	248	214	57	52	52	59	51	54	52	51
Income	8 082	11 043	2 138	2 684	2 683	2 635	3 041	2 807	2 819	2 737
Compensation of employees	88	97	25	23	23	25	26	25	23	22
Investment income	7 994	10 946	2 113	2 661	2 660	2 610	3 015	2 781	2 796	2 715
Current transfers	489	1 205	133	255	272	283	395	866	364	386
General government	98	668	25	153	161	162	192	184	168	188
Other sectors	391	537	108	102	111	121	203	682	196	198
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	70 911	85 007	19 735	20 813	20 991	20 077	23 126	23 417	24 324	21 694
	Debit									
A. Current account	70 214	81 400	19 485	19 670	20 018	19 387	22 325	21 424	22 685	20 787
Goods	42 516	48 419	12 553	11 853	11 688	11 346	13 532	12 656	12 903	12 002
Services	12 597	13 419	3 242	3 148	3 271	3 498	3 502	3 450	3 680	3 881
Transportation	3 702	4 039	981	915	1 008	1 068	1 048	1 000	906	1 048
Travel	4 089	4 156	940	878	1 048	1 214	1 016	979	1 217	1 422
Other services	4 806	5 224	1 321	1 355	1 215	1 216	1 438	1 471	1 557	1 411
of which:										
Communications services	199	238	54	58	56	59	65	60	65	60
Financial services	128	140	34	36	34	33	37	40	39	38
Royalties and licence fees	651	765	180	223	171	189	182	238	189	171
Government services, n.i.e.	80	80	19	17	18	22	23	20	19	20
Income	13 047	16 084	3 193	3 859	4 278	3 706	4 241	4 370	5 080	4 079
Compensation of employees	170	230	37	53	49	70	58	66	60	45
Investment income	12 877	15 854	3 156	3 806	4 229	3 636	4 183	4 304	5 020	4 034
Current transfers	2 054	3 478	497	810	781	837	1 050	948	1 022	825
General government	1 508	3 039	347	698	683	733	925	837	875	694
Other sectors	546	439	150	112	98	104	125	111	147	131
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	70 214	81 400	19 485	19 670	20 018	19 387	22 325	21 424	22 685	20 787

2.14. Sweden Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	697	3 607	250	1 143	973	690	801	1 993	1 639	907
Goods	8 078	12 148	1 991	3 241	3 259	2 485	3 163	3 980	4 653	3 071
Services	-851	-1 227	-322	-368	-182	-170	-507	-342	-95	-383
Transportation	251	23	-24	4	39	49	69	0	234	66
Travel	-1 726	-1 514	-432	-398	-350	-344	-422	-437	-496	-472
Other services	624	264	134	26	129	125	-16	95	167	23
of which:										
Communications services	53	59	10	22	4	23	10	28	23	28
Financial services	32	52	8	8	13	12	19	21	23	13
Royalties and licence fees	316	-95	60	-50	7	-39	-13	-43	33	-2
Government services, n.i.e.	168	134	38	35	34	37	28	34	33	31
Income	-4 965	-5 041	-1 055	-1 175	-1 595	-1 071	-1 200	-1 563	-2 261	-1 342
Compensation of employees	-82	-133	-12	-30	-26	-45	-32	-40	-37	-23
Investment income	-4 883	-4 908	-1 043	-1 145	-1 569	-1 026	-1 168	-1 523	-2 224	-1 319
Current transfers	-1 565	-2 273	-364	-555	-509	-554	-655	-82	-658	-439
General government	-1 410	-2 371	-322	-545	-522	-571	-733	-653	-707	-506
Other sectors	-155	98	-42	-10	13	17	78	571	49	67
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	697	3 607	250	1 143	973	690	801	1 993	1 639	907

Sweden Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	3 193	-867	1 571	231	-487	-312	-299	2 628	-4 781	162
Direct investment	-374	2 923	-1 227	-905	-541	271	4 098	-648	224	1 720
Abroad	-5 691	-7 845	-1 982	-1 664	-1 195	-1 389	-3 597	-2 013	-343	612
In the reporting economy	5 317	10 768	755	759	654	1 660	7 695	1 365	567	1 108
Portfolio investment	-999	-1 249	34	-1 179	1 290	87	-1 447	-1 566	-3 152	-245
Assets	-1 703	8 657	88	1 325	3 386	2 825	1 121	1 936	3 837	3 294
Liabilities	704	-9 906	-54	-2 504	-2 096	-2 738	-2 568	-3 502	-6 989	-3 539
Other investment	6 570	-3 833	2 889	1 849	-275	794	-6 201	3 073	-3 020	-1 530
Assets	-2 871	-9 231	-1 770	-183	-2 593	-1 921	-4 534	-6 302	-2 109	-4 774
Liabilities	9 441	5 398	4 659	2 032	2 318	2 715	-1 667	9 375	-911	3 244
Reserve assets	-2 004	1 292	-125	466	-961	-1 464	3 251	1 769	1 167	217
Net errors and omissions	-3 890	-2 740	-1 821	-1 374	-486	-378	-502	-4 621	3 142	-1 069

2.15. United Kingdom Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
A. Current account	334 584	357 091	87 292	88 550	86 489	90 505	91 547	93 863	94 904	97 531
Goods	173 573	183 777	46 899	46 827	44 794	44 114	48 042	49 119	50 123	48 726
Services	53 304	55 553	12 699	12 742	13 141	16 220	13 450	12 965	14 360	17 204
Transportation	12 820	12 930	3 103	2 747	3 290	3 774	3 119	3 012	3 583	3 990
Travel	12 738	14 552	2 727	2 606	3 409	5 099	3 438	2 685	3 839	5 361
Other services of which:	27 746	28 071	6 869	7 389	6 442	7 347	6 893	7 268	6 938	7 853
Communications services	1 280	1 156	308	322	282	275	277	287	273	284
Financial services	3 911	4 023	947	1 063	898	992	1 070	992	1 046	1 111
Royalties and licence fees	3 350	3 625	886	906	835	970	914	927	803	922
Government services, n.i.e.	1 715	1 583	417	521	350	342	370	400	391	326
Income	100 438	110 316	26 139	26 000	27 162	28 584	28 570	28 742	28 755	29 793
Compensation of employees	0	0	0	0	0	0	0	0	0	0
Investment income	100 438	110 316	26 139	26 000	27 162	28 584	28 570	28 742	28 755	29 793
Current transfers	7 269	7 445	1 555	2 981	1 392	1 587	1 485	3 037	1 666	1 808
General government	4 276	4 504	800	2 238	665	852	749	2 280	884	1 013
Other sectors	2 993	2 941	755	743	727	735	736	757	782	795
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	334 584	357 091	87 292	88 550	86 489	90 505	91 547	93 863	94 904	97 531
	Debit									
A. Current account	337 770	361 735	85 267	87 113	90 952	92 179	91 491	94 533	96 994	97 870
Goods	187 571	197 734	49 014	47 877	50 185	49 487	50 185	52 917	55 599	53 488
Services	47 168	47 219	10 985	10 170	11 668	14 273	11 108	10 999	12 820	15 261
Transportation	13 583	13 204	3 261	3 080	3 221	3 677	3 226	3 263	3 713	4 082
Travel	18 624	18 880	3 802	3 389	4 787	6 767	3 937	3 787	4 986	7 100
Other services of which:	14 961	15 135	3 922	3 701	3 660	3 829	3 945	3 949	4 121	4 079
Communications services	1 546	1 467	383	397	362	350	358	353	373	375
Financial services	0	0	0	0	0	0	0	0	0	0
Royalties and licence fees	2 192	2 179	627	495	529	540	615	638	589	612
Government services, n.i.e.	3 254	3 016	846	717	732	831	736	834	827	848
Income	89 261	100 948	23 235	24 528	25 666	24 718	26 036	26 504	25 166	26 118
Compensation of employees	0	0	0	0	0	0	0	0	0	0
Investment income	89 261	100 948	23 235	24 528	25 666	24 718	26 036	26 504	25 166	26 118
Current transfers	13 770	15 834	2 033	4 538	3 433	3 701	4 162	4 113	3 409	3 003
General government	10 914	13 137	1 330	3 846	2 764	3 030	3 497	3 445	2 724	2 314
Other sectors	2 856	2 697	703	692	669	671	665	668	685	689
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	337 770	361 735	85 267	87 113	90 952	92 179	91 491	94 533	96 994	97 870

2.15. United Kingdom Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	-3 186	-4 644	2 025	1 437	-4 463	-1 674	56	-670	-2 090	-339
Goods	-13 998	-13 957	-2 115	-1 050	-5 391	-5 373	-2 143	-3 798	-5 476	-4 762
Services	6 136	8 334	1 714	2 572	1 473	1 947	2 342	1 966	1 540	1 943
Transportation	-763	-274	-158	-333	69	97	-107	-251	-130	-92
Travel	-5 886	-4 328	-1 075	-783	-1 378	-1 668	-499	-1 102	-1 147	-1 739
Other services	12 785	12 936	2 947	3 688	2 782	3 518	2 948	3 319	2 817	3 774
of which:										
Communications services	-266	-311	-75	-75	-80	-75	-81	-66	-100	-91
Financial services	3 911	4 023	947	1 063	898	992	1 070	992	1 046	1 111
Royalties and licence fees	1 158	1 446	259	411	306	430	299	289	214	310
Government services, n.i.e.	-1 539	-1 433	-429	-196	-382	-489	-366	-434	-436	-522
Income	11 177	9 368	2 904	1 472	1 496	3 866	2 534	2 238	3 589	3 675
Compensation of employees	0	0	0	0	0	0	0	0	0	0
Investment income	11 177	9 368	2 904	1 472	1 496	3 866	2 534	2 238	3 589	3 675
Current transfers	-6 501	-8 389	-478	-1 557	-2 041	-2 114	-2 677	-1 076	-1 743	-1 195
General government	-6 638	-8 633	-530	-1 608	-2 099	-2 178	-2 748	-1 165	-1 840	-1 301
Other sectors	137	244	52	51	58	64	71	89	97	106
B. Capital account	:	:	:	:	:	:	:	:	:	:
Current and Capital account (A+B)	-3 186	-4 644	2 025	1 437	-4 463	-1 674	56	-670	-2 090	-339

United Kingdom Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	-3 436	-683	-4 640	-3 438	-3 012	-883	6 650	-6 150	3 702	542
Direct investment	-14 783	-15 490	-8 873	-4 080	-8 244	-1 777	-1 389	-7 746	1 216	1 159
Abroad	-23 587	-32 344	-7 631	-7 947	-9 761	-5 349	-9 287	-12 134	-6 009	-4 987
In the reporting economy	8 804	16 854	-1 242	3 867	1 517	3 572	7 898	4 388	7 225	6 146
Portfolio investment	75 853	-7 608	-5 497	-16 909	14 742	-8 086	2 645	10 555	-21 299	-14 413
Assets	29 297	-50 038	-11 925	-17 253	1 272	-18 251	-15 806	1 433	-26 062	-26 232
Liabilities	46 556	42 430	6 428	344	13 470	10 165	18 451	9 122	4 763	11 819
Other investment	-63 156	22 143	10 083	16 523	-8 812	9 388	5 044	-10 543	24 069	12 686
Assets	-48 347	-60 790	-5 376	-35 596	4 380	-29 243	-331	-50 536	-32 685	-9 269
Liabilities	-14 809	82 933	15 459	52 119	-13 192	38 631	5 375	39 993	56 754	21 955
Reserve assets	-1 350	272	-353	1 028	-698	-408	350	1 584	-284	1 110
Net errors and omissions	6 622	5 327	2 615	2 001	7 475	2 557	-6 706	6 820	-1 612	-203

2.16.
EUR 12
Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
Goods	1 254 024	1 383 774	338 250	342 353	349 181	328 945	363 295	360 351	367 651	351 404
Services	358 071	367 163	89 807	84 111	90 443	101 271	91 338	88 839	98 111	106 191
Transportation	86 484	89 143	22 694	20 677	22 505	23 025	22 936	21 648	23 722	23 985
Travel	103 267	109 561	23 721	21 067	28 133	35 620	24 741	21 702	29 696	37 666
Other services	168 320	168 459	43 392	42 367	39 805	42 626	43 661	45 489	44 693	44 540
of which:										
Communications services	4 443	5 316	1 223	1 471	1 210	1 231	1 404	1 464	1 424	1 371
Financial services	22 772	15 259	5 579	3 930	3 668	3 636	4 025	4 380	4 142	3 933
Royalties and licence fees	10 497	10 820	2 829	2 895	2 479	2 756	2 690	2 559	2 659	2 719
Government services, n.i.e.	12 480	10 616	3 125	3 007	2 557	2 528	2 524	2 624	2 578	2 500
Income	412 462	427 021	103 577	102 006	107 278	106 009	111 728	109 090	108 913	112 080
Compensation of employees	11 900	12 068	3 039	2 946	2 967	3 000	3 155	2 911	3 045	3 087
Investment income	400 562	414 953	100 538	99 060	104 311	103 009	108 573	106 179	105 868	108 993
Current and Capital transfers	80 635	91 218	18 562	32 251	17 421	19 232	22 314	33 483	20 189	20 750
General government	51 790	59 895	11 197	24 716	10 023	11 472	13 684	25 237	12 075	12 485
Other sectors	28 846	31 325	7 366	7 536	7 398	7 761	8 630	8 245	8 115	8 268
Current and Capital account	2 105 192	2 269 176	550 196	560 721	564 323	555 457	588 675	591 763	594 864	590 425
	Debit									
Goods	1 181 860	1 296 827	318 108	321 442	329 573	309 587	336 225	337 885	341 558	321 565
Services	348 293	360 789	86 544	84 125	87 877	99 665	89 122	89 243	93 781	104 418
Transportation	93 259	97 146	24 085	22 838	24 336	25 141	24 831	23 703	25 259	25 624
Travel	102 632	106 689	21 984	21 897	26 208	35 745	22 839	22 701	27 374	37 371
Other services	152 402	156 954	40 475	39 390	37 333	38 779	41 452	42 839	41 148	41 423
of which:										
Communications services	5 154	6 255	1 368	1 661	1 379	1 470	1 745	1 562	1 591	1 551
Financial services	17 212	9 547	4 313	2 385	2 377	2 304	2 481	2 466	2 509	2 329
Royalties and licence fees	15 883	16 415	4 309	4 316	3 883	4 023	4 193	4 603	4 449	4 365
Government services, n.i.e.	9 077	8 373	2 429	2 005	2 156	2 079	2 133	2 142	2 111	2 220
Income	427 330	441 107	108 267	108 058	109 224	106 677	117 148	115 498	113 036	116 008
Compensation of employees	9 572	9 898	2 436	2 191	2 473	2 563	2 671	2 255	2 445	2 511
Investment income	417 758	431 209	105 831	105 867	106 751	104 114	114 477	113 243	110 591	113 497
Current and Capital transfers	130 237	127 851	33 859	32 850	30 778	30 735	33 488	34 940	33 664	27 729
General government	97 730	94 788	25 225	24 592	22 780	22 468	24 948	26 554	24 978	19 006
Other sectors	32 507	33 059	8 636	8 257	7 996	8 267	8 539	8 387	8 686	8 722
Current and Capital account	2 087 720	2 226 574	546 778	546 475	557 452	546 664	575 983	577 566	582 039	569 720

2.16.

EUR 12

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
Goods	72 164	86 947	20 142	20 911	19 608	19 358	27 070	22 466	26 093	29 839
Services	9 778	6 374	3 263	-14	2 566	1 606	2 216	-404	4 330	1 773
Transportation	-6 775	-8 003	-1 391	-2 161	-1 831	-2 116	-1 895	-2 055	-1 537	-1 639
Travel	635	2 872	1 737	-830	1 925	-125	1 902	-999	2 322	295
Other services	15 918	11 505	2 917	2 977	2 472	3 847	2 209	2 650	3 545	3 117
of which:										
Communications services	-711	-939	-145	-190	-169	-239	-341	-98	-167	-180
Financial services	5 560	5 712	1 266	1 545	1 291	1 332	1 544	1 914	1 633	1 604
Royalties and licence fees	-5 386	-5 595	-1 480	-1 421	-1 404	-1 267	-1 503	-2 044	-1 790	-1 646
Government services, n.i.e.	3 403	2 243	696	1 002	401	449	391	482	467	280
Income	-14 868	-14 086	-4 690	-6 052	-1 946	-668	-5 420	-6 408	-4 123	-3 928
Compensation of employees	2 328	2 170	603	755	494	437	484	656	600	576
Investment income	-17 196	-16 256	-5 293	-6 807	-2 440	-1 105	-5 904	-7 064	-4 723	-4 504
Current and Capital transfers	-49 602	-36 633	-15 297	-599	-13 357	-11 503	-11 174	-1 457	-13 475	-6 979
General government	-45 940	-34 893	-14 028	124	-12 757	-10 996	-11 264	-1 317	-12 903	-6 521
Other sectors	-3 661	-1 734	-1 270	-721	-598	-506	91	-142	-571	-454
Current and Capital account	17 472	42 602	3 418	14 246	6 871	8 793	12 692	14 197	12 825	20 705

EUR 12

Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	-11 820		-3 421							
Direct investment	-30 535	-31 091	-9 710	-5 340	-18 746	-2 569	-4 436			
Abroad	-82 872	-103 976	-26 168	-26 951	-27 519	-17 820	-31 686			
In the reporting economy	52 337	72 885	16 458	21 611	8 773	15 251	27 250			
Portfolio investment	-47 709		-6 314							
Assets	-101 513		-36 781							
Liabilities	53 804		30 467							
Other investment	72 764		10 591							
Assets	-13 355		-57 073							
Liabilities	86 119		67 664							
Reserve assets	-6 340	-3 935	2 012	11 696	-12 853	-1 544	-1 234			
Net errors and omissions	-5 652		3							

2.17.

USA

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
A. Current account	710 725	744 957	181 953	183 499	183 131	186 746	191 581	196 794	206 035	199 590
Goods	424 404	441 561	109 401	109 652	109 158	107 778	114 973	117 631	123 412	114 612
Services	162 800	159 358	39 477	38 082	37 505	43 736	40 035	41 108	43 037	46 115
Transportation	36 090	35 591	8 861	8 301	8 625	9 768	8 897	8 786	9 637	10 187
Travel	56 145	53 382	12 530	12 919	12 013	15 978	12 472	13 936	13 838	16 504
Other services	70 565	70 385	18 086	16 862	16 867	17 990	18 666	18 386	19 562	19 424
of which:										
Communications services	2 594	2 400	613	620	541	632	607	593	566	604
Financial services	4 745	4 659	1 169	1 076	1 127	1 196	1 260	1 352	1 523	1 507
Royalties and licence fees	18 701	20 590	5 088	4 696	4 868	5 242	5 784	5 290	5 604	5 509
Government services, n.i.e.	15 147	14 591	3 483	3 613	3 554	3 833	3 591	3 643	4 018	3 885
Income	119 126	139 721	32 035	34 697	35 394	34 112	35 518	36 952	38 430	37 694
Compensation of employees	135	121	32	31	30	30	30	31	32	31
Investment income	118 991	139 600	32 003	34 666	35 364	34 082	35 488	36 921	38 398	37 663
Current transfers	4 395	4 317	1 040	1 068	1 074	1 120	1 055	1 103	1 156	1 169
General government	0	0	0	0	0	0	0	0	0	0
Other sectors	4 395	4 317	1 040	1 068	1 074	1 120	1 055	1 103	1 156	1 169
B. Capital account	396	405	97	102	105	99	99	101	112	102
Current and Capital account (A+B)	711 121	745 362	182 050	183 601	183 236	186 845	191 680	196 895	206 147	199 692
	Debit									
A. Current account	834 001	858 115	218 212	208 026	213 372	220 540	216 177	217 900	237 736	243 383
Goods	562 135	572 907	146 628	139 527	142 876	145 015	145 489	145 534	158 637	160 594
Services	111 220	107 266	25 810	25 014	27 175	29 480	25 597	25 867	30 275	31 777
Transportation	34 377	33 258	8 128	7 995	8 370	9 029	7 864	7 752	8 729	9 002
Travel	37 603	35 795	7 934	7 555	9 632	10 744	7 864	8 055	10 729	11 489
Other services	39 240	38 213	9 748	9 464	9 173	9 707	9 869	10 060	10 817	11 286
of which:										
Communications services	6 250	5 567	1 484	1 469	1 330	1 364	1 404	1 437	1 403	1 428
Financial services	1 351	1 307	323	314	308	343	342	373	399	408
Royalties and licence fees	4 649	4 814	1 177	1 139	1 089	1 250	1 336	1 204	1 315	1 742
Government services, n.i.e.	10 523	9 237	2 338	2 435	2 284	2 332	2 186	2 451	2 646	2 645
Income	123 378	146 714	34 276	35 404	36 183	38 318	36 809	36 766	40 494	42 136
Compensation of employees	1 121	1 041	306	291	233	213	304	295	255	228
Investment income	122 257	145 673	33 970	35 113	35 950	38 105	36 505	36 471	40 239	41 908
Current transfers	37 268	31 228	11 498	8 081	7 138	7 727	8 282	9 733	8 330	8 876
General government	16 036	10 676	6 346	2 796	2 397	2 591	2 892	3 954	2 503	2 943
Other sectors	21 232	20 552	5 152	5 285	4 741	5 136	5 390	5 779	5 827	5 933
B. Capital account	918	328	0	0	0	328	0	0	0	0
Current and Capital account (A+B)	834 919	858 443	218 212	208 026	213 372	220 868	216 177	217 900	237 736	243 383

2.17.

USA

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	-123 276	-113 158	-36 259	-24 527	-30 241	-33 794	-24 596	-21 106	-31 701	-43 793
Goods	-137 731	-131 346	-37 227	-29 875	-33 718	-37 237	-30 516	-27 903	-35 225	-45 982
Services	51 580	52 092	13 667	13 068	10 330	14 256	14 438	15 241	12 762	14 338
Transportation	1 713	2 333	733	306	255	739	1 033	1 034	908	1 185
Travel	18 542	17 587	4 596	5 364	2 381	5 234	4 608	5 881	3 109	5 015
Other services of which:	31 325	32 172	8 338	7 398	7 694	8 283	8 797	8 326	8 745	8 138
Communications services	-3 656	-3 167	-871	-849	-789	-732	-797	-839	-837	-824
Financial services	3 394	3 352	846	762	819	853	918	979	1 124	1 099
Royalties and licence fees	14 052	15 776	3 911	3 557	3 779	3 992	4 448	4 086	4 289	3 767
Government services, n.i.e.	4 624	5 354	1 145	1 178	1 270	1 501	1 405	1 212	1 372	1 240
Income	-4 252	-6 993	-2 241	-707	-789	-4 206	-1 291	186	-2 064	-4 442
Compensation of employees	-986	-920	-274	-260	-203	-183	-274	-264	-223	-197
Investment income	-3 266	-6 073	-1 967	-447	-586	-4 023	-1 017	450	-1 841	-4 245
Current transfers	-32 873	-26 911	-10 458	-7 013	-6 064	-6 607	-7 227	-8 630	-7 174	-7 707
General government	-16 036	-10 676	-6 346	-2 796	-2 397	-2 591	-2 892	-3 954	-2 503	-2 943
Other sectors	-16 837	-16 235	-4 112	-4 217	-3 667	-4 016	-4 335	-4 676	-4 671	-4 764
B. Capital account	-522	77	97	102	105	-229	99	101	112	102
Current and Capital account (A+B)	-123 798	-113 081	-36 162	-24 425	-30 136	-34 023	-24 497	-21 005	-31 589	-43 691

USA

Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	113 646	89 420	13 167	21 842	4 508	60 034	3 036	22 658	38 604	53 609
Direct investment	-5 838	-26 851	6 603	-4 484	-7 287	4 945	-20 025	3 060	-8 107	12 313
Abroad	-46 612	-72 844	-9 918	-12 762	-14 808	-14 576	-30 698	-19 032	-22 240	-7 919
In the reporting economy	40 774	45 993	16 521	8 278	7 521	19 521	10 673	22 092	14 133	20 232
Portfolio investment	65 616	105 040	22 182	33 064	34 034	33 000	4 942	29 114	39 370	66 496
Assets	-50 822	-75 242	-15 425	-5 945	-17 288	-27 308	-24 701	-26 738	-16 102	-16 724
Liabilities	116 438	180 282	37 607	39 009	51 322	60 308	29 643	55 852	55 472	83 220
Other investment	49 389	18 741	-17 255	-2 560	-20 195	23 521	17 975	-9 524	7 756	-31 078
Assets	-33 566	-79 006	-21 158	-26 545	-48 324	12 366	-16 503	-8 654	-3 029	-25 435
Liabilities	82 955	97 747	3 903	23 985	28 129	11 155	34 478	-870	10 785	-5 643
Reserve assets	4 479	-7 510	1 637	-4 178	-2 044	-1 432	144	8	-415	5 878
Net errors and omissions	10 152	23 661	22 995	2 583	25 628	-26 011	21 461	-1 653	-7 015	-9 918

2.18.
Japan
Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Credit									
A. Current account	505 832	526 658	126 646	131 028	130 431	135 967	129 232	141 354	135 006	136 876
Goods	324 328	327 895	83 691	80 522	84 155	82 582	80 636	77 305	77 304	78 153
Services	49 124	49 945	11 950	12 213	11 380	13 171	13 181	13 897	12 709	13 043
Transportation	17 099	17 218	4 214	4 114	3 955	4 560	4 589	4 238	4 202	4 237
Travel	2 930	2 455	715	517	558	651	739	705	787	818
Other services	29 095	30 262	7 021	7 582	6 867	7 960	7 853	8 954	7 720	7 988
of which:										
Communications services	399	382	94	77	81	104	120	245	286	258
Financial services	158	234	41	37	32	65	100	607	504	438
Royalties and licence fees	4 366	4 595	1 104	1 145	1 043	1 165	1 242	1 446	1 440	1 370
Government services, n.i.e.	1 282	1 001	299	284	246	219	252	262	275	292
Income	130 834	147 299	30 651	37 882	34 564	39 833	35 020	48 799	43 923	44 587
Compensation of employees	740	880	165	228	191	231	230	36	59	52
Investment income	130 094	146 419	30 486	37 654	34 373	39 602	34 790	48 763	43 864	44 535
Current transfers	1 546	1 519	354	411	332	381	395	1 353	1 070	1 093
General government	241	253	47	123	51	42	37	43	33	25
Other sectors	1 305	1 266	307	288	281	339	358	1 310	1 037	1 068
B. Capital account	0	5	0	5	0	0	0	186	139	142
Current and Capital account (A+B)	505 832	526 663	126 646	131 033	130 431	135 967	129 232	141 540	135 145	137 018
	Debit									
A. Current account	395 792	441 627	100 896	107 055	107 396	115 222	111 954	126 462	123 258	124 186
Goods	202 881	227 038	53 726	53 764	57 424	57 339	58 511	59 315	63 324	61 804
Services	89 496	93 796	21 766	22 661	22 416	24 477	24 242	25 143	25 098	25 849
Transportation	26 650	27 477	6 643	6 646	6 615	7 407	6 809	6 649	6 448	6 981
Travel	25 813	28 116	6 243	6 483	6 473	7 885	7 275	7 089	6 827	7 834
Other services	37 033	38 203	8 880	9 532	9 328	9 185	10 158	11 405	11 823	11 034
of which:										
Communications services	664	644	154	174	135	122	213	342	337	365
Financial services	476	349	73	90	47	71	141	664	539	518
Royalties and licence fees	6 988	7 206	1 601	1 816	1 697	1 749	1 944	2 065	2 032	1 815
Government services, n.i.e.	762	824	171	190	222	230	182	251	263	322
Income	96 748	113 394	23 767	28 665	26 047	31 327	27 355	38 383	32 184	33 923
Compensation of employees	1 334	1 393	345	346	325	335	387	29	65	58
Investment income	95 414	112 001	23 422	28 319	25 722	30 992	26 968	38 354	32 119	33 865
Current transfers	6 667	7 399	1 637	1 965	1 509	2 079	1 846	3 621	2 652	2 610
General government	2 611	2 769	509	872	425	589	883	581	260	340
Other sectors	4 056	4 630	1 128	1 093	1 084	1 490	963	3 040	2 392	2 270
B. Capital account	1 583	1 731	246	841	52	524	314	1 441	673	767
Current and Capital account (A+B)	397 375	443 358	101 142	107 896	107 448	115 746	112 268	127 903	123 931	124 953

2.18.

Japan

Current and Capital account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
	Net									
A. Current account	110 040	85 031	25 750	23 973	23 035	20 745	17 278	14 892	11 748	12 690
Goods	121 447	100 857	29 965	26 758	26 731	25 243	22 125	17 990	13 980	16 349
Services	-40 372	-43 851	-9 816	-10 448	-11 036	-11 306	-11 061	-11 246	-12 389	-12 806
Transportation	-9 551	-10 259	-2 429	-2 532	-2 660	-2 847	-2 220	-2 411	-2 246	-2 744
Travel	-22 883	-25 651	-5 528	-5 966	-5 915	-7 234	-6 536	-6 384	-6 040	-7 016
Other services	-7 938	-7 941	-1 859	-1 950	-2 461	-1 225	-2 305	-2 451	-4 103	-3 046
of which:										
Communications services	-265	-262	-60	-97	-54	-18	-93	-97	-51	-107
Financial services	-318	-115	-32	-53	-15	-6	-41	-57	-35	-80
Royalties and licence fees	-2 622	-2 611	-497	-671	-654	-584	-702	-619	-592	-445
Government services, n.i.e.	520	177	128	94	24	-11	70	11	12	-30
Income	34 086	33 905	6 884	9 217	8 517	8 506	7 665	10 416	11 739	10 664
Compensation of employees	-594	-513	-180	-118	-134	-104	-157	7	-6	-6
Investment income	34 680	34 418	7 064	9 335	8 651	8 610	7 822	10 409	11 745	10 670
Current transfers	-5 121	-5 880	-1 283	-1 554	-1 177	-1 698	-1 451	-2 268	-1 582	-1 517
General government	-2 370	-2 516	-462	-749	-374	-547	-846	-538	-227	-315
Other sectors	-2 751	-3 364	-821	-805	-803	-1 151	-605	-1 730	-1 355	-1 202
B. Capital account	-1 583	-1 726	-246	-836	-52	-524	-314	-1 255	-534	-625
Current and Capital account (A+B)	108 457	83 305	25 504	23 137	22 983	20 221	16 964	13 637	11 214	12 065

Japan

Financial account

(Mio ECU)

	1994	1995	1994 IV	1995 I	1995 II	1995 III	1995 IV	1996 I	1996 II	1996 III
Financial account	-93 932	-94 069	-20 456	-33 266	-26 818	-13 202	-20 783	-7 768	-11 265	-6 533
Direct investment	-14 525	-17 179	-3 133	-4 375	-4 570	-2 309	-5 925	-4 365	-5 792	-3 828
Abroad	-15 271	-17 206	-3 561	-4 335	-4 617	-2 235	-6 019	-4 315	-5 104	-4 531
In the reporting economy	746	27	428	-40	47	-74	94	-50	-688	703
Portfolio investment	-19 318	-27 173	-21 568	8 337	-28 335	-4 795	-2 380	-14 942	22 621	-27 512
Assets	-75 925	-65 729	-26 597	6 490	-31 682	-17 806	-22 731	-11 545	-24 182	-28 160
Liabilities	56 607	38 556	5 029	1 847	3 347	13 011	20 351	-3 397	46 803	648
Other investment	-38 741	-4 807	8 573	-25 097	17 681	12 647	-10 038	28 588	-22 495	28 626
Assets	-29 640	-78 388	-6 796	-20 067	-8 556	-26 662	-23 103	28 993	-9 134	23 764
Liabilities	-9 101	73 581	15 369	-5 030	26 237	39 309	13 065	-405	-13 361	4 862
Reserve assets	-21 348	-44 910	-4 328	-12 131	-11 594	-18 745	-2 440	-17 049	-5 599	-3 819
Net errors and omissions	-14 525	10 764	-5 048	10 129	3 835	-7 019	3 819	-5 869	51	-5 532

V. ANNEXES

ECU EXCHANGE RATES (average)

Period	BLEU	Denmark	Germany	Greece	Spain	France	Ireland	Italy
	1 ECU = ... BEF/LUF	1 ECU = ... DKK	1 ECU = ... DEM	1 ECU = ... GRD	1 ECU = ... ESP	1 ECU = ... FRF	1 ECU = ... IEP	1 ECU = ... ITL
1994	39.657	7.543	1.925	288.026	158.918	6.583	0.794	1915.060
1995	38.552	7.328	1.874	302.989	163.000	6.525	0.816	2130.140
1994 IV	39.374	7.495	1.914	294.637	159.859	6.572	0.794	1968.760
1995 I	38.760	7.456	1.881	298.128	166.112	6.570	0.809	2091.380
II	38.232	7.285	1.859	301.509	163.644	6.545	0.818	2216.790
III	38.638	7.296	1.879	303.240	161.157	6.492	0.814	2113.020
IV	38.553	7.270	1.875	309.152	161.077	6.494	0.821	2105.280
1996 I	38.850	7.307	1.890	310.729	159.216	6.481	0.815	2025.400
II	39.255	7.367	1.910	303.925	159.901	6.471	0.799	1951.160
III	39.305	7.361	1.908	303.245	161.272	6.491	0.792	1938.480

Period	Netherlands	Austria	Portugal	Finland	Sweden	UK	US	Japan
	1 ECU = ... NLG	1 ECU = ... ATS	1 ECU = ... PTE	1 ECU = ... FIM	1 ECU = ... SEK	1 ECU = ... GBP	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 IV	2.144	13.473	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
1996 I	2.116	13.290	196.041	5.832	8.728	0.841	1.287	136.076
II	2.136	13.435	196.314	5.922	8.447	0.823	1.255	134.825
III	2.140	13.428	195.704	5.780	8.453	0.820	1.274	138.877

Source: Money and Finance, EUROSTAT, 3-1996

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

ITEMS	Code
GOODS	100
SERVICES	200
Transportation	205
Travel	236
Other services	981*
of which:	
Communications services	245
Financial services	260
Royalties and licence fees	266
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 ITEM 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:	
Communications services	245
Financial services	260
Royalties and licence fees	266
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 ¹ (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
EL	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

¹ In this publication the EEA does not include Liechtenstein.

Currencies

ECU	European Currency Unit
BEF/LUF	Belgian Franc / Luxembourg Franc
DKK	Danish Krone
DEM	Deutsche Mark
GRD/ΔPX	Greek Drachma
ESP	Spanish Peseta
FRF	French Franc
IEP	Irish Pound
ITL	Italian Lira
NLG	Netherlands Guilder
ATS	Austrian Schilling
PTE	Portuguese Escudo
FIM	Finnish Markka
SEK	Swedish Krona
GBP	Pound Sterling
USD	US Dollar
YEN	Japanese Yen

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Monthly Financial Statistics, Danmarks Nationalbank
- Germany:** *Monatsbericht*, Deutsche Bundesbank, monthly
Statistisches Beiheft zum Monatsbericht, Zahlungsbilanzstatistik, Deutsche Bundesbank, monthly
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Supplementi al Bollettino Statistico, Bilanza dei Pagamenti, Banca d'Italia, monthly
- Netherlands:** *Quarterly Bulletin*, De Nederlandsche Bank
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- Austria:** *Zahlungsbilanz Österreichs, 1993 bis 1995*, Österreichische Nationalbank
- Portugal:** *Boletim Estatístico*, Banco de Portugal, annual
- UK:** *United Kingdom Balance of Payments - The Pink Book*, Office for National Statistics, annual
- USA:** *Survey of Current Business*, United States Department of Commerce, monthly
- Japan:** *Balance of Payments Monthly*, International Department, The Bank of Japan
Monthly Finance Review, Ministry of Finance Japan

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Moniteur belge Belgisch Staatsblad

Rue de Louvain 40-42
Leuvenseweg 40-42
B-1000 Bruxelles-Brussel
Tel. (32-2) 552 22 11
Fax (32-2) 511 01 84

Jean De Lannoy

Avenue du Roi 202
Koningstraat 202
B-1060 Bruxelles-Brussel
Tel. (32-2) 538 51 69
Fax (32-2) 538 08 41
E-mail: jean.de.lannoy@infoboard.be

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Wetstraat 244
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DANMARK

J. H. Schultz Information A S

Herstedvang 10-12
DK-2620 Albertslund
Tlf. (45) 43 63 23 00
Fax (45) 43 63 19 69
E-mail: schultz@schultz.dk
URL: www.schultz.dk

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Breite Straße 78-80
Postfach 10 05 34
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