



**Note to users**

The quarterly balance of payments data has been modified based on the revision of the quarterly National Accounts data for the year 2011.

[New press release](#)

**The Palestinian Central Bureau of  
Statistics (PCBS) and Palestine  
Monetary Authority (PMA)  
announce the preliminary results  
of the Palestinian Balance of  
Payments – Third Quarter 2011.**

**US\$ 291.6 Million is the Deficit in  
Current Account.**

The Balance of Payments (BOP) is an account measuring transactions between residents and non-residents in a given period. It is considered to be the peak of efforts in preparing systematic economic statistics that are necessary for observing economic performance in general and for deriving essential data used in compiling the Rest of the World Account as part of the Palestinian National Accounts. BoP consists of two main accounts, the Current Account and the Capital and Financial Account.

The main findings of the preliminary results of BoP for the Third quarter of 2011 are including:

The continuous deficit value of the Current Account amounted to US\$ 291.6 million (12.2 percent of the GDP in current prices for the Third quarter of 2011), this deficit decreased by 52.3 percent compared to the previous Quarter. The deficit of Current Account was caused mainly by the deficit in the Trade Balance of goods which was US\$ 1,013.0 million (42.2 percent of the GDP in current prices) which decreased by

1.6 percent compared to the previous Quarter.

The deficit in Services Balance amounted to US\$ 88.9 million, increased by 30.0 percent compared to the previous Quarter. The increase in this deficit was caused by the decrease of the exports in transportation and communication services in addition to the increase of the imports in personal and cultural services.

The surplus in Income Balance (compensations of employees and investments income) amounted to US\$ 305.1 million increased by 10.7 percent compared to the previous Quarter, this surplus was due to surplus in Compensations of Employees working in Israel which reached US\$ 284.1 million. Meanwhile, the received investments income amounted to US\$ 22.7 million, mainly caused by the interest received on the Palestinian deposits in banks abroad.

According to the Net Current Transfers, the surplus value amounted to US\$ 505.2 million increased by 138.9 percent compared to the previous Quarter. The donors' current transfers was 57.8 percent of total value of receipts from abroad. While the private sector was 40.2 percent of total value of receipts from abroad.

The surplus value of Capital and Financial Account amounted to US\$ 199.7 million, mainly caused by the surplus in the Capital Account (amounted to US\$ 194.7 million), surplus by the donors capital transfers, in addition to the surplus in Financial Account (Direct Investments, Portfolio Investments, Other Investments, and Reserve Assets) which amounted to US\$ 5.0 million.



The changes on Reserve Assets flow (decrease) amounted to US\$ 104.0 million in PMA, which are reflected in the Overall Balance surplus in Palestine case due to the absence of other financing resources.

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