



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.

[Old press release](#)

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

USD 857 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 first quarter of 2011 are the following:

The deficit value of the Current Account amounted to USD 857.3 million (34.1 percent of the GDP in current prices for the first quarter of 2011), The deficit of Current Account was caused mainly by the deficit in the Trade Balance of goods which was USD 1,397.4 million (56.8 percent of the GDP in current prices).

The deficit in Services Balance amounted to USD 49.5 million.

The surplus in Income Balance (compensations of employees and investments income) amounted to USD 281.2 million due to surplus in Compensations of Employees working in Israel which reached USD 237.1 million. Meanwhile, the received investments income amounted to USD 24.5 million, caused mainly by the interest received on the Palestinian deposits in banks abroad.

According to the Balance of Current Transfers, the surplus value amounted to USD 308.4 million of which 62.2 percent from donors' and 51.9 percent from other sectors.

The value of Net Capital and Financial Account amounted to USD 856.5 million, of which USD 106.8 million for Net Capital Account caused mainly from the donors capital transfers, in addition to USD 749.7 million for the Net Financial Account (USD 48.3 million for Net Direct Investments, USD 10.4 million for Net Portfolio Investments, USD 717.5 million for Net Other Investments and USD 26.5 million for Increase in Reserve Assets).

**Palestinian Central Bureau of
Statistics**



Palestine

Palestine Monetary Authority

For further details please contact:

**Palestinian Central Bureau of Statistics
P.O.Box 1647, Ramallah- Palestine.**

Tel: (972/970) 2 2982700

Toll free: 1800300300

Fax: (972/970) 2 2982710

E-Mail: diwan@pcbs.gov.ps

Web-site: <http://www.pcbs.gov.ps>

Or

**Palestine Monetary Authority
P.O.Box 452, Ramallah- Palestine.**

Tel: (972/970) 2 241 5250

Fax: (972/970) 2 240 9922

E-Mail: Info@pma.ps

Web-site: <http://www.pma.ps>