



|  | 2020Q2 <sup>1</sup>                 |                               |                | 2021Q2 <sup>1</sup>                 |                               |                |
|--|-------------------------------------|-------------------------------|----------------|-------------------------------------|-------------------------------|----------------|
|  | Net acquisition of financial assets | Net incurrence of liabilities | Net            | Net acquisition of financial assets | Net incurrence of liabilities | Net            |
| <b>Financial account Net lending (+) / net borrowing (-)</b> |                                     |                               | <b>-9,779</b>  |                                     |                               | <b>-20,254</b> |
| <b>Direct investment</b>                                     | <b>54,476</b>                       | <b>67,788</b>                 | <b>-13,312</b> | <b>37,827</b>                       | <b>70,635</b>                 | <b>-32,808</b> |
| Equity and investment fund shares                            | 43,581                              | 54,230                        | -10,650        | 30,261                              | 56,508                        | -26,246        |
| <i>o/w global business</i>                                   | 43,315                              | 52,174                        | -8,860         | 30,494                              | 55,176                        | -24,682        |
| Debt instruments   | 10,895                              | 13,558                        | -2,662         | 7,565                               | 14,127                        | -6,562         |
| <i>o/w global business</i>                                   | 10,829                              | 13,044                        | -2,215         | 7,624                               | 13,794                        | -6,170         |
| <b>Portfolio investment</b>                                  | <b>22,983</b>                       | <b>-28,561</b>                | <b>51,544</b>  | <b>59,513</b>                       | <b>12,771</b>                 | <b>46,742</b>  |
| Equity and investment fund shares                            | 21,472                              | -7,538                        | 29,010         | 33,509                              | 7,910                         | 25,599         |
| Deposit-taking corporations, except the central bank         | -31                                 |                               | -31            | -153                                |                               | -153           |
| Other sectors  | 21,503                              | -7,538                        | 29,041         | 33,662                              | 7,910                         | 25,753         |
| <i>o/w global business</i>                                   | 16,546                              | -7,090                        | 23,636         | 32,431                              | 8,228                         | 24,203         |
| Debt securities  | 1,511                               | -21,023                       | 22,534         | 26,004                              | 4,861                         | 21,143         |
| Central bank   |                                     | -46                           | 46             |                                     | 14                            | -14            |
| Short-term   |                                     | -28                           | 28             |                                     | 14                            | -14            |
| Deposit-taking corporations, except the central bank         | 6,837                               | 379                           | 6,458          | 7,338                               | -184                          | 7,522          |
| General government   |                                     | 44                            | -44            |                                     | -3                            | 3              |
| Short-term   |                                     | 14                            | -14            |                                     | -3                            | 3              |
| Long-term  |                                     | 30                            | -30            |                                     |                               |                |
| Other sectors  | -5,326                              | -21,399                       | 16,074         | 18,666                              | 5,034                         | 13,632         |
| <i>o/w global business</i>                                   | -5,515                              | -21,270                       | 15,755         | 18,649                              | 5,036                         | 13,613         |
| <b>Financial derivatives and employee stock options</b>      | <b>-1,831</b>                       | <b>-2,991</b>                 | <b>1,160</b>   | <b>1,172</b>                        | <b>718</b>                    | <b>454</b>     |
| Deposit-taking corporations, except the central bank         | -326                                | -868                          | 542            | -887                                | -788                          | -99            |
| Other sectors  | -1,504                              | -2,123                        | 618            | 2,058                               | 1,505                         | 553            |
| <i>o/w global business</i>                                   | -1,504                              | -2,123                        | 618            | 2,058                               | 1,505                         | 553            |
| <b>Other investment</b>                                      | <b>-2,316</b>                       | <b>42,955</b>                 | <b>-45,271</b> | <b>-20,014</b>                      | <b>12,071</b>                 | <b>-32,084</b> |
| Currency and deposits  | 13,449                              | -1,473                        | 14,922         | -22,989                             | 36,033                        | -59,023        |
| Central bank   |                                     | 9,654                         | -9,654         |                                     |                               |                |
| Short-term   |                                     | 9,654                         | -9,654         |                                     |                               |                |
| Deposit-taking corporations, except the central bank         | 25,554                              | -11,127                       | 36,680         | -39,549                             | 36,033                        | -75,582        |
| Other sectors  | -12,104                             |                               | -12,104        | 16,559                              |                               | 16,559         |
| Other financial corporations                                 | -12,104                             |                               | -12,104        | 16,559                              |                               | 16,559         |
| Short-term   | -12,104                             |                               | -12,104        | 16,559                              |                               | 16,559         |
| <i>o/w global business</i>                                   | -12,104                             |                               | -12,104        | 16,559                              |                               | 16,559         |
| Loans  | -24,341                             | 13,311                        | -37,652        | 9,227                               | -1,048                        | 10,274         |
| Central bank   | 0                                   | 0                             | 0              |                                     | 3,771                         | -3,771         |
| Deposit-taking corporations, except the central bank         | -14,091                             | 7,165                         | -21,256        | -4,795                              | -6,907                        | 2,112          |
| Long-term  | -14,091                             | 7,165                         | -21,256        | -4,795                              | -6,907                        | 2,112          |
| General government   |                                     | 8,575                         | -8,575         |                                     | -600                          | 600            |
| Other long-term  |                                     | 8,575                         | -8,575         |                                     | -600                          | 600            |
| Other sectors  | -10,250                             | -2,429                        | -7,821         | 14,022                              | 2,689                         | 11,333         |
| Long-term  | -10,250                             | -2,429                        | -7,821         | 14,022                              | 2,689                         | 11,333         |
| Other financial corporations                                 | -10,250                             | -3,368                        | -6,881         | 14,022                              | 2,389                         | 11,633         |
| Long-term  | -10,250                             | -3,368                        | -6,881         | 14,022                              | 2,389                         | 11,633         |
| <i>o/w global business</i>                                   | -10,250                             | -3,368                        | -6,881         | 14,022                              | 2,389                         | 11,633         |
| Trade Credits and advances                                   | 88                                  | 9                             | 79             | -473                                | 930                           | -1,403         |
| Other sectors  | 88                                  | 9                             | 79             | -473                                | 930                           | -1,403         |
| Short-term   | 88                                  | 9                             | 79             | -473                                | 930                           | -1,403         |
| Other accounts receivable/payable—other                      | 8,487                               | 31,108                        | -22,621        | -5,778                              | -23,845                       | 18,067         |
| Deposit-taking corporations, except the central bank         | 5,616                               | 1,626                         | 3,990          | -1,851                              | -2,937                        | 1,086          |
| Short-term   | 5,616                               | 1,626                         | 3,990          | -1,851                              | -2,937                        | 1,086          |
| Other sectors  | 2,871                               | 29,482                        | -26,611        | -3,927                              | -20,908                       | 16,981         |
| Long-term  | 2,871                               | 29,482                        | -26,611        | -3,927                              | -20,908                       | 16,981         |
| Other financial corporations                                 | 2,871                               | 29,482                        | -26,611        | -3,927                              | -20,908                       | 16,981         |
| Long-term  | 2,871                               | 29,482                        | -26,611        | -3,927                              | -20,908                       | 16,981         |
| <i>o/w global business</i>                                   | 2,871                               | 29,482                        | -26,611        | -3,927                              | -20,908                       | 16,981         |
| <b>Reserve assets</b>  | <b>-3,899</b>                       |                               | <b>-3,899</b>  | <b>-2,558</b>                       |                               | <b>-2,558</b>  |
| Monetary gold  |                                     |                               |                |                                     |                               |                |
| Special drawing rights                                       | 0                                   |                               | 0              |                                     |                               |                |
| Reserve position in the IMF                                  | 529                                 |                               | 529            | 11                                  |                               | 11             |
| Other reserve assets   | -4,429                              |                               | -4,429         | -2,569                              |                               | -2,569         |
| <b>Net errors and omissions</b>                              |                                     |                               | <b>3,052</b>   |                                     |                               | <b>-1,804</b>  |

<sup>1</sup> Preliminary estimates.

The figures may not add up to total due to rounding.

Source: Economic Analysis & Research and Statistics Department.



|  | 2020Q2 <sup>1</sup>                 |                               |               | 2021Q2 <sup>1</sup>                 |                               |              |
|--|-------------------------------------|-------------------------------|---------------|-------------------------------------|-------------------------------|--------------|
|  | Net acquisition of financial assets | Net incurrence of liabilities | Net           | Net acquisition of financial assets | Net incurrence of liabilities | Net          |
| <b>Financial account Net lending (+) / net borrowing (-)</b> |                                     |                               | <b>-244</b>   |                                     |                               | <b>-496</b>  |
| <b>Direct investment</b>                                     | <b>1,360</b>                        | <b>1,693</b>                  | <b>-332</b>   | <b>927</b>                          | <b>1,730</b>                  | <b>-804</b>  |
| Equity and investment fund shares                            | 1,088                               | 1,354                         | -266          | 741                                 | 1,384                         | -643         |
| <i>o/w global business</i>                                   | 1,082                               | 1,303                         | -221          | 747                                 | 1,352                         | -605         |
| Debt instruments   | 272                                 | 339                           | -66           | 185                                 | 346                           | -161         |
| <i>o/w global business</i>                                   | 270                                 | 326                           | -55           | 187                                 | 338                           | -151         |
| <b>Portfolio investment</b>                                  | <b>574</b>                          | <b>-713</b>                   | <b>1,287</b>  | <b>1,458</b>                        | <b>313</b>                    | <b>1,145</b> |
| Equity and investment fund shares                            | 536                                 | -188                          | 725           | 821                                 | 194                           | 627          |
| Deposit-taking corporations, except the central bank         | -1                                  |                               | -1            | -4                                  |                               | -4           |
| Other sectors  | 537                                 | -188                          | 725           | 825                                 | 194                           | 631          |
| <i>o/w global business</i>                                   | 413                                 | -177                          | 590           | 795                                 | 202                           | 593          |
| Debt securities  | 38                                  | -525                          | 563           | 637                                 | 119                           | 518          |
| Central bank   |                                     | -1.1                          | 1             |                                     | 0                             | -0.4         |
| Short-term   |                                     | -0.7                          | 1             |                                     | 0                             | -0.4         |
| Long-term  |                                     | 0.0                           | 0             |                                     | 0                             | 0.0          |
| Deposit-taking corporations, except the central bank         | 171                                 | 9                             | 161           | 180                                 | -5                            | 184          |
| General government   |                                     | 1.1                           | -1            |                                     | 0                             | 0            |
| Short-term   |                                     | 0.3                           | 0             |                                     | 0                             | 0.1          |
| Long-term  |                                     | 0.76                          | -1            |                                     | 0                             | 0            |
| Other sectors  | -133                                | -534                          | 401           | 457                                 | 123                           | 334          |
| <i>o/w global business</i>                                   | -138                                | -531                          | 393           | 457                                 | 123                           | 334          |
| <b>Financial derivatives and employee stock options</b>      | <b>-46</b>                          | <b>-75</b>                    | <b>29</b>     | <b>29</b>                           | <b>18</b>                     | <b>11</b>    |
| Deposit-taking corporations, except the central bank         | -8                                  | -22                           | 14            | -22                                 | -19                           | -2           |
| Other sectors  | -38                                 | -53                           | 15            | 50                                  | 37                            | 14           |
| <i>o/w global business</i>                                   | -38                                 | -53                           | 15            | 50                                  | 37                            | 14           |
| <b>Other investment</b>                                      | <b>-58</b>                          | <b>1,073</b>                  | <b>-1,131</b> | <b>-490</b>                         | <b>296</b>                    | <b>-786</b>  |
| Currency and deposits  | 336                                 | -37                           | 373           | -563                                | 883                           | -1,446       |
| Central bank   |                                     | 241.1                         | -241.1        |                                     | 0.0                           | 0.0          |
| Short-term   |                                     | 241.1                         | -241.1        |                                     | 0.0                           | 0.0          |
| Deposit-taking corporations, except the central bank         | 638                                 | -278                          | 916           | -969                                | 883                           | -1,852       |
| Other sectors  | -302                                |                               | -302          | 406                                 |                               | 406          |
| Other financial corporations                                 | -302                                |                               | -302          | 406                                 |                               | 406          |
| Short-term   | -302                                |                               | -302          | 406                                 |                               | 406          |
| <i>o/w global business</i>                                   | -302                                |                               | -302          | 406                                 |                               | 406          |
| Loans  | -608                                | 332                           | -940          | 226                                 | -26                           | 252          |
| Centrak Bank   |                                     |                               |               | 0                                   | 92                            | -92          |
| Deposit-taking corporations, except the central bank         | -352                                | 179                           | -531          | -117                                | -169                          | 52           |
| Long-term  | -352                                | 179                           | -531          | -117                                | -169                          | 52           |
| General government   |                                     | 214                           | -214          |                                     | -15                           | 15           |
| Other long-term  |                                     | 214                           | -214          |                                     | -15                           | 15           |
| Other sectors  | -256                                | -61                           | -195          | 344                                 | 66                            | 278          |
| Long-term  | -256                                | -61                           | -195          | 344                                 | 66                            | 278          |
| Other financial corporations                                 | -256                                | -84                           | -172          | 344                                 | 59                            | 285          |
| Long-term  | -256                                | -84                           | -172          | 344                                 | 59                            | 285          |
| <i>o/w global business</i>                                   | -256                                | -84                           | -172          | 344                                 | 59                            | 285          |
| Trade Credits and advances                                   | 2                                   | 0                             | 2             | -12                                 | 23                            | -34          |
| Other sectors  | 2                                   | 0                             | 2             | -12                                 | 23                            | -34          |
| Short-term   | 2                                   | 0                             | 2             | -12                                 | 23                            | -34          |
| Other accounts receivable/payable—other                      | 212                                 | 777                           | -565          | -142                                | -584                          | 443          |
| Deposit-taking corporations, except the central bank         | 140                                 | 41                            | 100           | -45                                 | -72                           | 27           |
| Short-term   | 140                                 | 41                            | 100           | -45                                 | -72                           | 27           |
| Other sectors  | 72                                  | 736                           | -665          | -96                                 | -512                          | 416          |
| Long-term  | 72                                  | 736                           | -665          | -96                                 | -512                          | 416          |
| Other financial corporations                                 | 72                                  | 736                           | -665          | -96                                 | -512                          | 416          |
| Long-term  | 72                                  | 736                           | -665          | -96                                 | -512                          | 416          |
| <i>o/w global business</i>                                   | 72                                  | 736                           | -665          | -96                                 | -512                          | 416          |
| <b>Reserve assets</b>  | <b>-97</b>                          |                               | <b>-97</b>    | <b>-63</b>                          |                               | <b>-63</b>   |
| Monetary gold  |                                     |                               |               |                                     |                               |              |
| Special drawing rights                                       | 0                                   |                               | 0             | 0                                   |                               | 0            |
| Reserve position in the IMF                                  | 13                                  |                               | 13            | 0                                   |                               | 0            |
| Other reserve assets   | -111                                |                               | -111          | -63                                 |                               | -63          |
| <b>Net errors and omissions</b>                              |                                     |                               | <b>76</b>     |                                     |                               | <b>-44</b>   |

<sup>1</sup> Preliminary estimates.

The figures may not add up to total due to rounding.

Source: Economic Analysis & Research and Statistics Department.