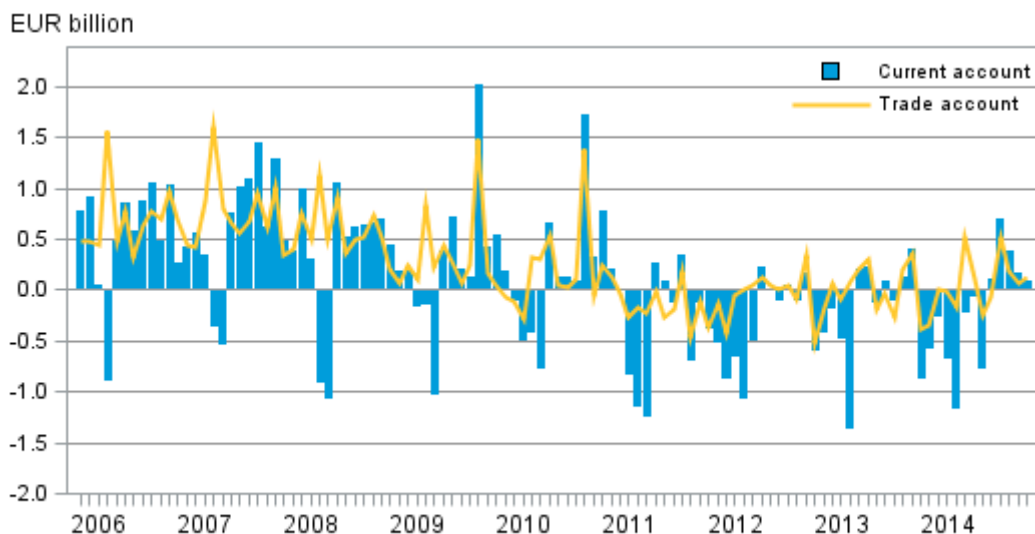


Balance of payments and international investment position

Current account in balance in December 2014, net capital outflow from Finland

In December 2014, the current account was in balance. Financial account showed positive net capital outflow from Finland in all financial account investment categories.

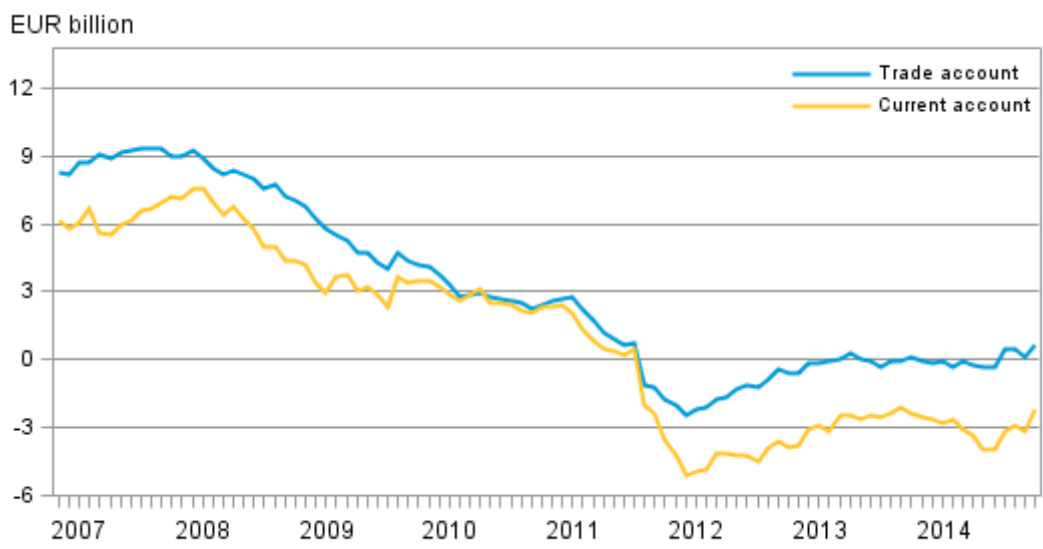
Finland's current account and trade account



Current account

In December, the current account was EUR 0.1 billion in surplus. One year earlier, the current account showed a deficit of EUR 0.9 billion. The 12-month moving total of the current account was EUR 2.2 billion in deficit. The trade account in balance of payment terms was EUR 0.1 billion in surplus as exports of goods amounted to EUR 4.6 billion and imports to EUR 4.4 billion. In December 2013, the trade account in balance of payment terms was EUR 0.4 billion in deficit. Of the other sub-items of the current account, the services account and the secondary income account were in deficit and primary income was EUR 0.1 billion in surplus.

Finland's current account and trade account, 12 –month moving sum



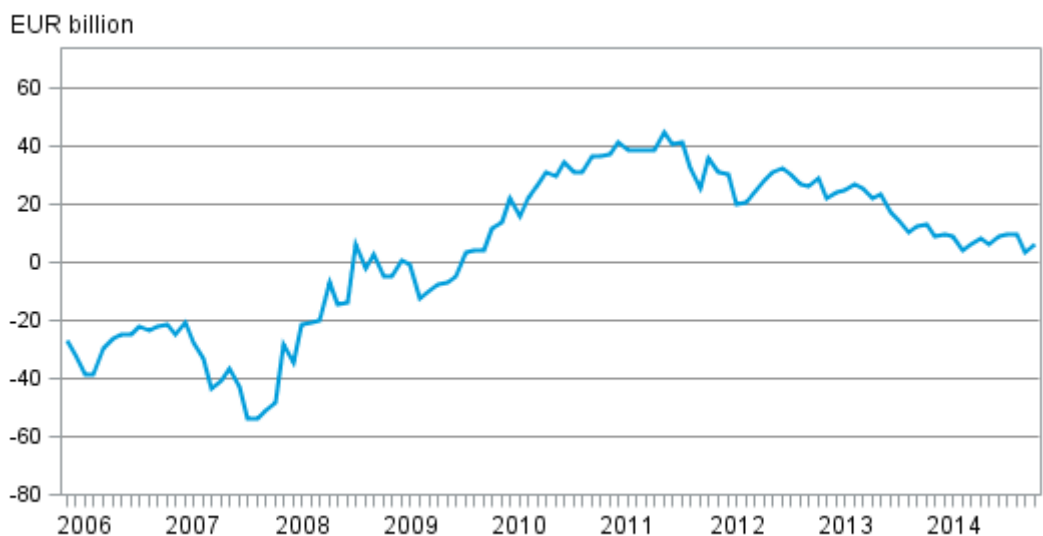
Financial account and international investment position

In December 2014, the decrease in financial liabilities exceeded the decrease in financial assets, resulting in net capital outflow. The net capital outflow from Finland in all financial account investment categories amounted to EUR 3.6 billion. Direct investment was EUR 1.7 billion outward on net and portfolio investment was EUR 1.1 billion outward on net.

At the end of December 2014, the net international investment position amounted to EUR 6.0 billion where foreign assets amounted to EUR 719.9 billion and liabilities to EUR 713.9 billion.

The data for January 2015 will be published on 13 March 2015.

Finland's international investment position



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Appendix tables

Appendix table 1. Finland's balance of payments, monthly 2014, EUR million

	Year/month											
	2014/01	2014/02	2014/03	2014/04	2014/05	2014/06	2014/07	2014/08	2014/09	2014/10	2014/11	2014/12
1. Current account	-568	-250	-660	-1 155	-208	-57	-753	100	702	382	168	86
1.1 Goods	-347	17	-18	-176	512	105	-240	-65	524	177	62	135
1.2 Services	-118	-118	-127	-269	-277	-256	-28	3	-34	46	84	-66
1.3 Primary income	270	225	-142	-508	-241	296	-405	242	292	287	150	145
1.4 Secondary income	-373	-373	-373	-202	-202	-202	-81	-81	-81	-128	-128	-128
2. Capital account	12	12	12	12	12	12	12	12	12	12	12	13
3. Financial account	-7 616	3 726	-3 546	-4 671	1 689	84	-1 696	2 033	155	900	-2 249	3 579
3.1 Direct investment	-41	-2 991	-3 675	-5 006	1 891	557	-1 591	172	-540	303	-2 648	1 674
3.2 Portfolio investment	-6 117	-751	-264	5 447	1 707	3 196	-1 112	2 486	2 373	902	-3 520	1 115
3.3 Other investment	-1 369	7 556	261	-4 908	-2 402	-3 684	1 424	-430	-1 372	-325	4 467	538
3.4 Financial derivatives	-49	-30	44	-76	533	-10	-408	-207	-152	36	-478	68
3.5 Reserve assets	-40	-58	89	-128	-40	25	-9	12	-155	-16	-70	183
4. Errors and omissions	-7 060	3 963	-2 898	-3 527	1 885	129	-955	1 921	-560	507	-2 429	3 480

1) The statistics become final more than two years after the end of the reference year.

2) Figures in the table are net flows during period.

3) Financial account = Assets less liabilities

Appendix table 2. Finland's current account, monthly 2014, EUR million

		Year/month								
		2014/04	2014/05	2014/06	2014/07	2014/08	2014/09	2014/10	2014/11	2014/12
Accounting entry										
Credit	1. Current account	7 790	8 177	7 485	7 495	7 177	8 212	8 201	7 598	7 690
	1.1 Goods	4 688	5 147	4 660	4 390	4 141	5 148	5 039	4 467	4 566
	1.2 Services	1 594	1 584	1 587	1 812	1 818	1 812	1 976	1 976	1 822
	1.3 Primary income	1 414	1 352	1 143	1 189	1 115	1 148	1 093	1 062	1 208
	1.4 Secondary income	95	95	95	103	103	103	93	93	93
Debit	1. Current account	8 945	8 385	7 542	8 248	7 077	7 509	7 819	7 431	7 604
	1.1 Goods	4 864	4 634	4 555	4 630	4 205	4 624	4 863	4 405	4 431
	1.2 Services	1 863	1 862	1 843	1 840	1 815	1 846	1 930	1 893	1 889
	1.3 Primary income	1 921	1 592	846	1 594	873	856	805	911	1 063
	1.4 Secondary income	297	297	297	184	184	184	222	222	222

1) The statistics become final more than two years after the end of the reference year.

Appendix table 3. External assets and liabilities, by investment type, monthly 2014, EUR million

		Year/month								
		2014/04	2014/05	2014/06	2014/07	2014/08	2014/09	2014/10	2014/11	2014/12
Accounting entry										
Assets	Total	-4 267	669	-3 900	-9 765	860	-3 582	-16 354	-7 323	-10 103
	1. Direct investment	-605	281	-798	174	90	540	469	-1 721	2 717
	1.1 Equity capital	-1 272	131	676	1 094	278	467	120	-328	1 608
	1.2 Other capital	667	150	-1 475	-920	-188	74	349	-1 394	1 109
	2. Portfolio investment	6 111	4 454	1 717	-898	954	1 077	670	-483	-1 111
	2.1 Shares	2 344	2 290	-40	59	-16	-877	1 159	-1 964	-526
	2.2 Bonds and notes	2 908	2 291	1 666	-556	950	1 311	-609	1 578	288
	2.3 Money market instruments	858	-127	91	-401	20	644	120	-97	-873
	3. Other investment	-4 553	2 289	-1 365	-5 048	4 175	2 260	-7 274	3 276	-5 590
	4. Financial derivatives	-5 090	-6 314	-3 478	-3 983	-4 371	-7 304	-10 203	-8 324	-6 303
	5. Reserve assets	-128	-40	25	-9	12	-155	-16	-70	183
Liabilities	Total	404	-1 020	-3 984	-8 069	-1 173	-3 736	-17 254	-5 073	-13 682
	1. Direct investment	4 400	-1 610	-1 355	1 765	-82	1 080	166	927	1 044
	1.1 Equity capital	4 186	-1 021	-2 267	1 626	151	150	135	87	288
	1.2 Other capital	214	-589	912	139	-233	930	31	840	756
	2. Portfolio investment	663	2 746	-1 480	213	-1 532	-1 296	-232	3 037	-2 226
	2.1 Shares	306	893	781	312	281	-1 494	-1 647	945	-156
	2.2 Bonds and notes	134	682	-1 840	294	-358	-402	1 445	80	-1 886
	2.3 Money market instruments	223	1 171	-421	-392	-1 455	600	-29	2 012	-184
	3. Other investment	355	4 691	2 319	-6 472	4 604	3 632	-6 949	-1 191	-6 129
	4. Financial derivatives	-5 015	-6 847	-3 468	-3 575	-4 163	-7 153	-10 239	-7 846	-6 371
	5. Reserve assets	

1) The statistics become final more than two years after the end of the reference year.

Appendix table 4. Finland's balance of payments 2014, EUR million

	Year 2014	12 month moving sum	2014/11	2014/12
1. Current account	-2 377	-2 213	168	86
1.1 Goods	83	686	62	135
1.2 Services	-1 663	-1 160	84	-66
1.3 Primary income	1 721	611	150	145
1.4 Secondary income	-2 520	-2 352	-128	-128
2. Capital account	198	145	12	13
3. Financial account	-6 349	-7 612	-2 249	3 579
3.1 Direct investment	1 051	-11 895	-2 648	1 674
3.2 Portfolio investment	-5 241	5 462	-3 520	1 115
3.3 Other investment	-389	-244	4 467	538
3.4 Financial derivatives	-2 540	-729	-478	68
3.5 Reserve assets	768	-207	-70	183
4. Errors and omissions	-4 169	-5 544	-2 429	3 480

1) The statistics become final more than two years after the end of the reference year

2) Figures in the table are net flows during period

3) Financial account = Assets less liabilities

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Source: Balance of payments and international investment position, Statistics Finland