

BALANCE OF PAYMENTS STATISTICS: TIMOR-LESTE

In Thousand US Dollars

	2009 ^{/R}	2010 ^{/R}	2011 ^{/P}
Current Account Exclude Other property income	-374,940	-443,122	-856,151
I Current Account	1,285,248	1,667,068	2,383,940
A. Goods and Services	-1,098,700	-1,250,933	-1,764,130
1. Goods, fob	-322,747	-288,993	-343,972
Exports, fob	14,565	28,780	34,050
Imports, fob	-337,313	-317,773	-378,022
2. Services	-775,953	-961,940	-1,420,158
Exports	51,555	69,568	65,453
<i>Transportation</i>	501	785	753
<i>Travel</i>	16,460	25,670	21,054
<i>Other services, including govt. services, n.i.e.</i>	34,593	43,113	43,646
Imports	-827,507	-1,031,508	-1,485,611
<i>Transportation</i>	-36,968	-38,879	-39,991
<i>Travel</i>	-58,124	-51,589	-48,532
<i>Other services, including govt services, n.i.e.</i>	-732,415	-941,040	-1,397,089
B. Income	1,933,175	2,438,344	3,621,239
1. Compensation of employees	105,395	123,590	118,381
Credit	106,881	125,461	119,816
Debit	-1,486	-1,871	-1,436
2. Investment income	167,592	204,563	262,767
Credit	183,746	210,955	270,953
Debit	-16,155	-6,392	-8,185
3 Other primary income (income from JPDA), credit ^{1/}	1,660,188	2,110,190	3,240,091
C. Current transfers	450,774	479,658	526,831
Credit	534,858	581,162	630,148
Debit	-84,085	-101,504	-103,317
II Capital and Financial Account, excl. reserves	-1,245,273	-1,505,534	-2,287,686
A. Capital account	27,334	31,255	26,223
B. Financial account	-1,272,607	-1,536,790	-2,313,909
1. Direct investment	49,931	28,516	47,075
1.1 Timor-Leste's direct investment abroad	0	0	0
1.2 Non-residents' direct investment in Timor-Leste	49,931	28,516	47,075
2. Portfolio investment	-1,325,146	-1,508,959	-2,406,656
2.1 Assets ^{2/}	-1,325,146	-1,508,959	-2,406,656
2.2 Liabilities	0	0	0
3. Other investment	2,608	-56,347	45,672
3.1 Assets ^{2/}	8,382	-60,574	-13,152
3.2 Liabilities	-5,775	4,227	58,824
III Total (I + II)	39,975	161,534	96,254
IV Errors and omissions	-479	-5,259	-40,834
(as % of total trade)	-0.14%	-1.52%	-9.9%
V Overall Balance (III + IV)	39,496	156,275	55,420
VI BOP Position ^{3/}	-39,496	-156,275	-55,420

Memorandum Items:

a)	Reserve assets position ⁴⁾	249,916	406,192	461,613
b)	Change in Reserve Assets + Net Portfolio Investment Asset Transactions from Sovereign Wealth Fund (Petroleum Fund) (In Thousand US Dollars)	1,364,642	1,665,234	2,462,076
c)	Sovereign Wealth Fund (Petroleum Fund) Asset Position Value as of end-period (In Thousand US Dollars)	5,376,626	6,903,997	9,310,326

^{/P} - official preliminary estimates

^{/R} - Revision

^{/1} - includes income (royalties & taxes) from the Joint Petroleum Development Area (JPDA), a joint territory of Timor-Leste and Australia. See also notes c and d below.

^{/2} - a positive sign denotes a decrease in assets; a negative sign, an increase in assets based on Balance of Payments Manual, fifth edition (BPM5) convention

^{/3} - equals change in reserve assets

^{/4} - base on gross foreign asset concept (SRF)

Notes:

- a. This represents Timor-Leste's first set of official BOP statistics compiled by the Banking and Payments Authority, under a technical assistance program with the International Monetary Fund (IMF).
- b. Please refer to the attached metadata on concepts, and sources and methods used.
- c. Royalties and taxes received by Timor-Leste from the oil/gas activities in the Joint Petroleum Development Area (JPDA)- a joint territory of Timor-Leste and Australia- are treated as other primary income. Under this treatment, it is recognized that Timor-Leste's role in the JPDA is not as a producer but as owner of natural resources. Institutional units engaged in production in the JPDA are treated as nonresidents of the Timor-Leste economy, since they are effectively operated from the other economy. BCTL will adjust, in the medium term, the treatment as the export of Timor-Leste in line with the national account.
- d. Other primary income is not a standard component of the fifth edition of the Balance of Payments Manual (BPM5), but is included in the forthcoming BPM6. Other primary income in BOP includes rent (income for allowing nonresidents to use the economy's natural resources) and taxes, less subsidies, on production paid by nonresident producing units.