

Table 1. Balance of payments (summary), FY2013-FY2017

(US\$ millions)	FY2013	FY2014	FY2015	FY2016	FY2017
<i>Current account balance</i>	-25.5	-34.0	-19.1	-32.0	-51.9
<i>Goods and services balance</i>	-55.1	-66.4	-36.9	-51.5	-76.8
<i>Goods balance</i>	-129.9	-155.1	-138.3	-136.4	-143.7
Exports of goods	11.8	12.5	11.6	11.2	9.8
Re-exports	10.5	11.1	10.0	9.9	8.4
Other	1.3	1.4	1.6	1.4	1.4
Imports of goods f.o.b.	141.7	167.6	149.9	147.6	153.5
Food	32.7	36.4	37.8	37.3	36.5
Fuel	50.4	54.4	33.7	28.8	30.2
Other	58.6	76.9	78.4	81.5	86.8
<i>Services balance</i>	74.8	88.7	101.4	84.9	66.9
Exports of services	117.6	134.9	153.3	144.7	131.8
Fish processing	1.5	1.2	0.9	1.1	1.7
Travel	105.7	121.3	138.9	129.6	115.8
Other	10.5	12.4	13.5	14.0	14.4
Imports of services	42.8	46.2	51.9	59.8	64.9
Transport	22.5	22.9	27.3	27.9	28.2
Travel	10.2	11.6	13.1	14.6	17.3
Other	10.2	11.8	11.4	17.3	19.4
<i>Primary income balance</i>	-9.9	-9.5	-19.3	-15.9	-8.2
Primary income, inflows	9.5	10.4	12.8	12.1	17.4
Fishing licence fees	3.4	4.6	7.9	6.8	9.8
Dividends and interest	4.6	4.5	3.8	4.0	5.9
Social Security & Pension Plan	3.5	3.1	2.4	1.9	3.3
Other	1.1	1.4	1.4	2.1	2.6
Others	1.5	1.3	1.1	1.3	1.7
Primary income, outflows	19.4	19.9	32.1	27.9	25.6
Dividends related to direct investment	16.9	17.6	30.3	25.5	22.8
Interest on loans	2.5	2.4	1.9	2.5	2.8

Source: Bureau of Budget and Planning, MOF

Table 1a. Balance of payments (summary), FY2013-FY2017 (cont.)

(US\$ millions)	FY2013	FY2014	FY2015	FY2016	FY2017
<i>Secondary income balance</i>	<i>39.6</i>	<i>42.0</i>	<i>37.0</i>	<i>35.3</i>	<i>33.1</i>
Secondary income, inflows	52.4	56.0	54.5	55.4	54.5
Government grants	42.1	45.0	40.8	42.2	42.1
US compact grants	13.1	13.1	13.1	13.1	13.1
COFA Trust Fund	5.0	5.0	5.0	4.7	5.0
US non-compact grants	9.7	9.9	10.2	10.0	9.7
Other grants	14.2	16.9	12.4	14.3	14.3
Departure tax and Green fees	5.8	6.4	8.8	7.8	6.6
Other	4.5	4.6	4.9	5.4	5.8
Secondary income, outflows	12.8	14.0	17.4	20.0	21.4
Household remittances	12.3	14.0	16.8	19.1	20.6
Other	0.5	0.0	0.7	0.9	0.9
<i>Capital account balance</i>	<i>19.5</i>	<i>32.6</i>	<i>17.6</i>	<i>24.4</i>	<i>9.8</i>
Capital inflows	19.5	32.6	17.6	24.4	9.8
US	3.5	4.0	6.7	7.1	1.2
Compact Rd	0.0	0.0	0.0	0.0	0.0
Japan	3.8	4.0	3.5	4.2	3.9
Other	12.1	24.6	7.4	13.2	4.7
Capital outflows	0.0	0.0	0.0	0.0	0.0
<i>Net lending/Borrowing (Curr + Cap)</i>	<i>-6.0</i>	<i>-1.3</i>	<i>-1.5</i>	<i>-7.6</i>	<i>-42.1</i>
<i>Financial account balance</i>	<i>1.6</i>	<i>5.4</i>	<i>38.2</i>	<i>19.5</i>	<i>-8.2</i>
<i>Direct investment(net lending (+) = assets - liabilities)</i>	<i>-6.5</i>	<i>-12.9</i>	<i>-31.0</i>	<i>-14.4</i>	<i>-8.6</i>
<i>Portfolio investment (net lending (+) = assets - liabilities)</i>	<i>2.0</i>	<i>-9.9</i>	<i>6.6</i>	<i>0.6</i>	<i>2.0</i>
<i>Other investment (net lending (+) = assets - liabilities)</i>	<i>6.1</i>	<i>28.2</i>	<i>62.6</i>	<i>33.3</i>	<i>-1.7</i>
Assets (increase: -)	2.1	33.7	56.4	48.8	4.2
Liabilities (increase: +)	-4.1	5.6	-6.2	15.5	5.9
Financial institutions	0.0	0.0	0.0	0.0	0.0
Loans, Public	-4.1	5.6	-6.2	15.5	5.9
<i>Errors and omissions</i>	<i>7.6</i>	<i>6.8</i>	<i>39.6</i>	<i>27.1</i>	<i>33.9</i>

Source: Bureau of Budget and Planning, MOF