

Table 1. Balance of payments (summary), FY2014-FY2018

(US\$ millions)	FY2014	FY2015	FY2016	FY2017	FY2018
<i>Current account balance</i>	-43.4	-24.3	-40.3	-54.4	-44.7
<i>Goods and services balance</i>	-73.5	-46.3	-57.7	-78.1	-82.8
<i>Goods balance</i>	-151.7	-136.8	-134.3	-139.5	-138.2
Exports of goods	15.9	13.1	13.3	14.1	13.8
Re-exports	13.0	10.5	10.6	10.2	10.0
Other	2.9	2.5	2.7	3.9	3.8
Imports of goods f.o.b.	167.6	149.9	147.6	153.5	151.9
Food	36.4	37.8	37.3	36.5	37.0
Fuel	54.4	33.7	28.8	30.2	37.2
Other	76.9	78.4	81.5	86.8	77.8
<i>Services balance</i>	78.2	90.6	76.6	61.4	55.4
Exports of services	132.9	151.7	142.6	129.3	119.8
Fish processing	1.2	0.9	1.1	1.7	1.7
Travel	122.7	140.5	131.2	117.2	108.6
Other	9.0	10.3	10.3	10.5	9.5
Imports of services	54.7	61.1	66.0	68.0	64.4
Transport	20.2	24.3	24.6	24.9	22.7
Travel	13.7	14.6	15.5	15.8	15.5
Other	20.8	22.2	25.9	27.2	26.2
<i>Primary income balance</i>	-8.0	-11.3	-14.4	-5.5	-7.5
Primary income, inflows	15.4	18.8	18.2	23.0	22.5
Fishing licence fees	5.0	7.9	6.8	9.8	8.5
Dividends and interest	8.2	8.8	9.1	10.5	11.6
Social Security & Pension Plan	3.1	2.4	1.9	3.3	2.8
Other	5.1	6.4	7.2	7.3	8.8
Others	2.2	2.1	2.3	2.7	2.5
Primary income, outflows	23.4	30.1	32.6	28.5	30.0
Dividends related to direct investment	22.1	29.9	32.0	27.1	27.5
Interest on loans	1.3	0.2	0.5	1.3	2.5

Source: Bureau of Budget and Planning, MOF

Table 1a. Balance of payments (summary), FY2014-FY2018 (cont.)

(US\$ millions)	FY2014	FY2015	FY2016	FY2017	FY2018
<i>Secondary income balance</i>	<i>38.1</i>	<i>33.3</i>	<i>31.8</i>	<i>29.2</i>	<i>45.5</i>
Secondary income, inflows	53.9	52.3	53.3	52.1	69.1
Government grants	40.5	36.4	37.3	38.1	49.9
US compact grants	13.1	13.1	13.1	13.1	24.6
US non-compact grants	9.9	10.2	10.0	9.7	9.5
Other grants	17.4	13.1	14.2	15.2	15.8
Departure tax and Green fees	6.4	8.8	7.8	6.6	9.9
Other	7.0	7.0	8.1	7.4	9.3
Secondary income, outflows	15.8	19.0	21.5	22.9	23.6
Household remittances	13.8	16.5	18.8	20.2	20.6
Other	2.0	2.5	2.7	2.7	3.0
<i>Capital account balance</i>	<i>32.6</i>	<i>17.6</i>	<i>24.4</i>	<i>10.3</i>	<i>74.8</i>
Capital inflows	32.6	17.6	24.4	10.3	74.8
Compact Trust Fund	~	~	~	~	65.3
US Non-compact	4.0	6.7	7.1	1.2	0.4
Compact Rd	~	~	~	~	~
Japan	4.0	3.5	4.2	3.9	3.9
Other	24.6	7.4	13.2	5.2	5.3
Capital outflows	~	~	~	~	~
<i>Net lending/Borrowing (Curr + Cap)</i>	<i>-10.8</i>	<i>-6.6</i>	<i>-15.9</i>	<i>-44.1</i>	<i>30.1</i>
<i>Financial account balance</i>	<i>-17.5</i>	<i>7.0</i>	<i>-24.0</i>	<i>-38.8</i>	<i>19.5</i>
<i>Direct investment(net lending (+) = assets - liabilities)</i>	<i>-33.5</i>	<i>-60.6</i>	<i>-58.1</i>	<i>-37.2</i>	<i>-42.2</i>
<i>Portfolio investment (net lending (+) = assets - liabilities)</i>	<i>-11.9</i>	<i>5.2</i>	<i>0.3</i>	<i>1.4</i>	<i>67.2</i>
Compact Trust Fund	-2.6	-1.3	-0.9	-1.9	64.2
Other	-9.4	6.5	1.2	3.3	3.0
<i>Other investment (net lending (+) = assets - liabilities)</i>	<i>28.0</i>	<i>62.3</i>	<i>33.8</i>	<i>-3.0</i>	<i>-5.5</i>
Assets (increase: -)	33.7	56.4	48.8	4.2	0.9
Liabilities (increase: +)	5.8	-5.9	15.0	7.2	6.4
Financial institutions	0.0	0.0	0.0	0.0	0.4
Loans, Public	5.8	-5.9	15.0	7.2	6.0
<i>Errors and omissions</i>	<i>-6.7</i>	<i>13.6</i>	<i>-8.1</i>	<i>5.4</i>	<i>-10.6</i>

Source: Bureau of Budget and Planning, MOF

Table 2. Balance of payments (detail), FY2014-FY2018

(US\$ millions)	FY2014	FY2015	FY2016	FY2017	FY2018
<i>Current account balance</i>	-43.4	-24.3	-40.3	-54.4	-44.7
<i>Goods and services balance</i>	-73.5	-46.3	-57.7	-78.1	-82.8
<i>Goods balance</i>	-151.7	-136.8	-134.3	-139.5	-138.2
Exports of goods	15.9	13.1	13.3	14.1	13.8
Re-exports	13.0	10.5	10.6	10.2	10.0
Fuel	12.7	10.4	10.5	10.0	9.8
Other, mostly capital goods	0.2	0.2	0.1	0.1	0.2
Other exports	2.9	2.5	2.7	3.9	3.8
Imports of goods f.o.b.	167.6	149.9	147.6	153.5	151.9
Food	36.4	37.8	37.3	36.5	37.0
Fuel	54.4	33.7	28.8	30.2	37.2
Other	76.9	78.4	81.5	86.8	77.8
<i>Services balance</i>	78.2	90.6	76.6	61.4	55.4
Exports of services	132.9	151.7	142.6	129.3	119.8
Fish processing	1.2	0.9	1.1	1.7	1.7
Transport	5.9	6.9	6.9	6.9	5.9
Government services	2.1	2.3	2.3	2.6	3.2
Travel	122.7	140.5	131.2	117.2	108.6
Telecommunication	0.3	0.3	0.2	0.2	0.2
Other	0.7	0.8	0.8	0.8	0.2
Imports of services	54.7	61.1	66.0	68.0	64.4
Transport	20.2	24.3	24.6	24.9	22.7
Freight and postal services	14.8	18.2	18.0	18.4	16.8
Passenger services	5.4	6.1	6.6	6.6	5.9
Travel	13.7	14.6	15.5	15.8	15.5
Personal	12.4	12.5	12.8	13.1	13.7
Medical referral programme	1.4	2.1	2.7	2.7	1.8
Education related	7.5	8.5	8.2	7.9	8.1
Telecommunication	3.1	3.0	3.4	4.0	4.1
Technical assistance	2.5	2.8	2.7	2.1	2.4
Other	15.2	16.4	19.8	21.0	19.7

Source: Bureau of Budget and Planning, MOF

Table 2a. Balance of payments (detail), FY2014-FY2018 (cont.)

(US\$ millions)	FY2014	FY2015	FY2016	FY2017	FY2018
<i>Primary income balance</i>	-8.0	-11.3	-14.4	-5.5	-7.5
Primary income, inflows	15.4	18.8	18.2	23.0	22.5
Compensation of employees	1.4	1.5	1.5	1.5	1.5
Dividends and interest	8.2	8.8	9.1	10.5	11.6
Banks	1.2	1.3	2.0	2.5	3.5
Government	3.8	5.1	5.2	4.8	5.3
Social Security & Pension Plan	3.1	2.4	1.9	3.3	2.8
Direct investment	0.1	0.0	~	~	~
Fishing licence fees	5.0	7.9	6.8	9.8	8.5
Taxes less subsidies on products	0.8	0.6	0.8	1.1	1.0
Primary income, outflows	23.4	30.1	32.6	28.5	30.0
Dividends related to direct investment	22.1	29.9	32.0	27.1	27.5
Interest on loans	1.3	0.2	0.5	1.3	2.5
<i>Secondary income balance</i>	38.1	33.3	31.8	29.2	45.5
Secondary income, inflows	53.9	52.3	53.3	52.1	69.1
Government grants	40.5	36.4	37.3	38.1	49.9
US compact grants	13.1	13.1	13.1	13.1	24.6
US non-compact grants	9.9	10.2	10.0	9.7	9.5
Other country grants	5.5	1.2	2.2	3.1	4.2
Other government agencies	6.8	6.6	6.8	6.9	6.5
Other grants	5.1	5.2	5.2	5.2	5.1
Departure Tax and Green Fee	6.4	8.8	7.8	6.6	9.9
NPISH	2.1	2.3	2.6	2.8	3.2
Grants to students studying abroad	0.9	1.0	1.0	0.9	0.8
Household remittances	0.8	0.8	0.8	0.9	0.8
Non-life insurance, claims	2.0	1.8	1.8	1.9	1.8
Other transfers	1.2	1.1	2.0	0.9	2.7
Secondary income, outflows	15.8	19.0	21.5	22.9	23.6
Government	0.0	0.7	0.9	0.9	1.2
Household remittances	13.8	16.5	18.8	20.2	20.6
Other	2.0	1.8	1.8	1.9	1.8

Source: Bureau of Budget and Planning, MOF

Table 2b. Balance of payments (detail), FY2014-FY2018 (cont.)

(US\$ millions)	FY2014	FY2015	FY2016	FY2017	FY2018
Capital account balance	32.6	17.6	24.4	10.3	74.8
Capital inflows	32.6	17.6	24.4	10.3	74.8
Compact Trust Fund	~	~	~	~	65.3
US Non-compact	4.0	6.7	7.1	1.2	0.4
Compact Rd	~	~	~	~	~
Japan	4.0	3.5	4.2	3.9	3.9
Other	24.6	7.4	13.2	5.2	5.3
Capital outflows	~	~	~	~	~
Net lending/Borrowing (Curr + Cap)	-10.8	-6.6	-15.9	-44.1	30.1
Financial account balance	-17.5	7.0	-24.0	-38.8	19.5
<i>Direct investment (net lending (+) = assets - liabilities)</i>	<i>-33.5</i>	<i>-60.6</i>	<i>-58.1</i>	<i>-37.2</i>	<i>-42.2</i>
Abroad (net acquisitions)	~	~	~	~	~
In the RoP (net incurrence)	33.5	60.6	58.1	37.2	42.2
<i>Portfolio investment (net lending (+) = assets - liabilities)</i>	<i>-11.9</i>	<i>5.2</i>	<i>0.3</i>	<i>1.4</i>	<i>67.2</i>
Assets (net acquisitions)	-11.9	5.2	0.3	1.4	67.2
Compact Trust Fund	-2.6	-1.3	-0.9	-1.9	64.2
Government investments	-0.6	-0.1	0.3	0.9	0.5
Social Security	-6.2	9.1	2.9	3.2	3.8
Civil Service Pension Fund	-3.1	-2.4	-2.6	-2.1	-1.4
Other	0.5	0.0	0.6	1.3	0.1
Liabilities (net incurrence)	~	~	~	~	~
<i>Other investment (net lending (+) = assets - liabilities)</i>	<i>28.0</i>	<i>62.3</i>	<i>33.8</i>	<i>-3.0</i>	<i>-5.5</i>
Assets (net acquisitions)	33.7	56.4	48.8	4.2	0.9
Loans & deposits (mostly banks)	33.7	56.4	48.8	4.2	0.9
Liabilities (net incurrence)	5.8	-5.9	15.0	7.2	6.4
Financial institutions	~	0.0	~	~	0.4
Loans, government	4.3	-2.2	19.6	9.8	8.4
Loans, public entities, and households	1.5	-3.7	-4.5	-2.6	-2.4
Errors and omissions	-6.7	13.6	-8.1	5.4	-10.6

Source: Bureau of Budget and Planning, MOF

Table 3. International investment position, FY2014-FY2018

(US\$ millions)	FY2014	FY2015	FY2016	FY2017	FY2018
TOTAL STOCKS, NET	-71.3	-76.1	-67.6	-67.8	-12.5
<i>Total assets</i>	<i>471.4</i>	<i>514.3</i>	<i>584.3</i>	<i>624.7</i>	<i>711.1</i>
<i>Total liabilities</i>	<i>542.7</i>	<i>590.4</i>	<i>652.0</i>	<i>692.5</i>	<i>723.6</i>
Direct investment, net	-454.3	-506.9	-552.4	-585.8	-609.8
Assets: Direct investment abroad	n.a.	n.a.	n.a.	n.a.	n.a.
Liabilities: Direct investment in Palau	454.3	506.9	552.4	585.8	609.8
Corporations	454.3	506.9	552.4	585.8	609.8
Banks	30.0	33.5	37.4	40.4	43.3
Hotels	327.1	362.0	391.5	426.7	454.6
Fuel companies	61.6	72.0	81.3	94.0	105.0
Other corporations	35.6	39.4	42.2	24.6	6.9
Land	6.0	14.0	26.6	30.4	48.6
Portfolio investment, net	313.4	298.9	319.2	354.4	438.8
Assets	327.4	313.9	335.2	371.4	456.8
Government	323.2	309.7	330.5	365.3	450.6
Compact Trust Fund	199.2	183.9	196.8	219.5	297.5
General Fund	3.9	3.9	3.8	4.3	4.5
Social security portfolio	84.4	90.8	99.0	110.4	117.9
Civil Service Pension Fund	32.6	28.2	27.4	27.3	26.6
Other funds	3.1	3.0	3.4	3.9	4.1
Other Public Entities	4.2	4.2	4.8	6.1	6.2
Palau Public Utilities Corporation	~	~	~	~	~
Palau Community College	3.6	3.6	4.2	4.9	5.2
Palau National Communications Corporation	0.6	0.6	0.6	1.1	1.0
Liabilities	14.0	15.0	16.0	17.0	18.0
Other investment, net	69.6	131.9	165.6	163.6	158.5
Assets (deposits banks)	143.9	200.3	249.1	253.3	254.2
Deposits, banks	143.9	200.3	249.0	253.2	254.2
Loans, banks	~	~	0.1	0.1	0.0
Liabilities, loans	74.3	68.5	83.5	89.8	95.8
Other (banks)	0.0	0.0	0.0	0.0	0.4
Government	30.4	28.2	47.8	57.6	66.0
Other public entities	40.2	36.2	31.5	27.7	25.2
Households	3.7	4.0	4.3	4.5	4.5

Source: Bureau of Budget and Planning, MOF