

Balance of payments of the European Union Institutions

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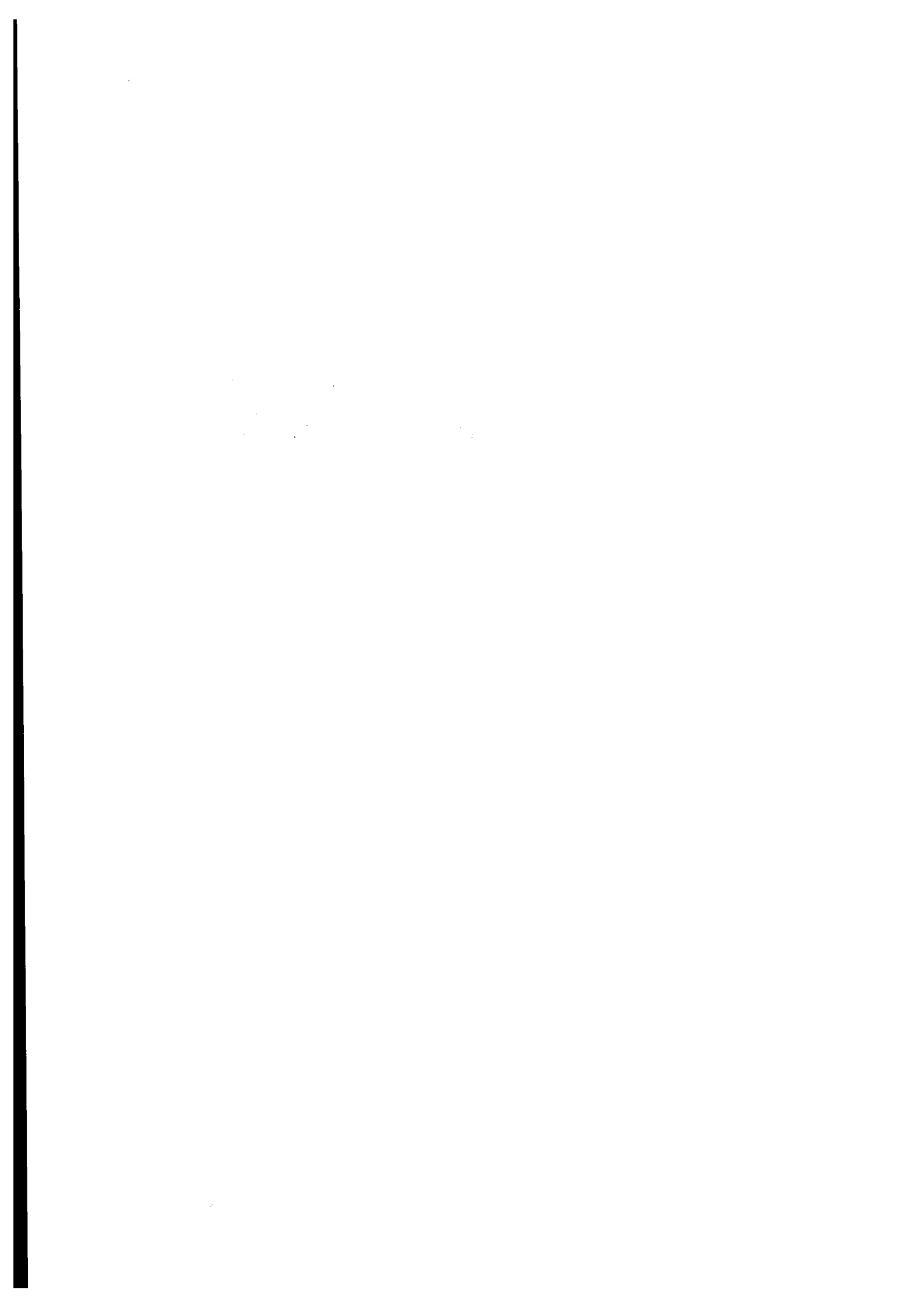


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and finance

2



1999 EDITION

Balance of payments of the European Union Institutions



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A great deal of additional information on the European Union is available on the Internet.
It can be accessed through the Europa server (<http://europa.eu.int>).

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INTRODUCTION

Definitions

The definitions given here conform to the manuals of the IMF and of the European System of Integrated Economic Accounts (ESA), since these two documents refer explicitly to the same concepts in the United Nations System of National Accounts (SNA).

The territory of the institutions

The activity of the European Union Institutions is defined with reference to an economic territory in which the resident entities carry out a lasting and ongoing activity. This continuity is generally reflected in the ownership or long-term rental of buildings. The temporary activity of officials of the European Union Institutions on mission in a country is therefore excluded. Thus, it is a characteristic of the territory that it comprises only territorial enclaves in the countries where the various institutions are located. These enclaves are defined, in paragraph 205(d) of the new ESA Manual, as "...geographical territories situated in the rest of the world and used, under international treaties ...by general government agencies".

Thus, the only resident entities are the institutions themselves, excluding their officials and other agents who generally reside in their country of assignment. The complete list of the institutional units which form part of the aggregate "European Union Institutions", within the meaning of the national accounts, is compiled on the basis of the criteria of existence of a complete set of accounts of these units and decision-making autonomy in respect of their principal function.

Selection of units included under the European Union Institutions

The criteria listed in the ESA Manual may be applied more or less selectively to compile this list.

Units complying strictly with the criteria

All five administrative bodies of the European Union financed by the **General Budget**, i.e. the Commission, the Parliament, the Council, the Court of Justice and the Court of Auditors are regarded as one independent entity. Also the European Investment Bank (**EIB**), having a complete set of accounts and decision-making autonomy in respect of its principal function, complies strictly with these criteria.

Assimilated units

The **ECSC**, the first body set up by a European Treaty, is considered here as an independent institution. However, since 1967 its executive body has been incorporated into the Commission, which now carries out the tasks formerly entrusted to the High Authority. Consequently, the ECSC no longer has a complete set of accounts. Part of its current administrative operations are covered by the Commission budget and its management bodies are included in the organization chart of the Directorates-General of the Commission. However, the ECSC has retained an important sphere of own activity, covered by an operational budget, financed by a specific resource (levies on iron and steel and mining products), and it raises funds on the capital market. But these two last activities have been interrupted since 1998, given that the ECSC treaty will end in 2002.

The **EDF** also has decision-making autonomy with specific budgetary rules and procedures as part of a "multiannual" program of income and expenditure under the periodic conventions signed between the Community and ACP countries. It will therefore be considered as a separate unit distinct from other Funds.

Bodies, which are not autonomous units

Some Funds, such as the European Agricultural Guidance and Guarantee Fund (EAGGF), the European Social Fund (ESF) and the European Regional Development Fund (ERDF), although involving substantial flows, do not have decision-making autonomy. Their accounts are included in the Commission's accounts. This is also the case for the various standing committees set up by the institutions to advise on and determine policy in relation to their decisions.

Bodies which are the subject of a budget annex only and which have been mentioned in the list of sources (Publications Office reporting to the Commission, the Economic and Social Committee reporting to the Council) are excluded from the list of institutional units.

In contrast, two units, which have both the legal status and the financial autonomy to be included, are not in the end covered because they do not have own resources. The Euratom Supply Agency does not levy any charge on transactions, while the European Agency for Cooperation relies entirely on subsidies from other institutions and acts purely as a technical body implementing Community cooperation activities.

Lastly, the **European Central Bank**, established in June 1998, must also be regarded as an entity with a complete set of accounts and decision-making autonomy in respect of its principal function. However the ECB has not been included in this publication.

In this publication, the balance of payments of the European Union Institutions thus deals with the flows of four distinct entities: the General Budget, the EIB, the ECSC and the EDF.

Specific nature of the balance of payments of the European Union Institutions

According to the 5th balance of payments manual of the IMF, the European Union Institutions have to be considered as an International Organization. It consequently means that the treatment of the EUI flows is similar to the treatment adopted for the extra-territorial entities such as embassies.

The specific nature of the European Union Institutions, considered as an "autonomous entity", can be better explained by analyzing the institutional sectors of which it is comprised. Within the meaning of the ESA, it is an entity without "households" or "market output", comprising mainly an institutional sector "General government (central government)" and an auxiliary sector "Other credit institutions". This latter finances its activities from resources other than monetary commitments. The relations of these two sectors with the Rest of the World are outlined in the balance of payments. The presentation of data complies with the ESA recommendation to differentiate between two sub-sectors in the "Rest of the World", i.e. "Community Member States" and "non-member countries and international organizations". This is covered in the tables by the distinction between "EU 15" and "EXTRA EU 15" flows.

The balance of payments of the European Union Institutions reflects these special features. The flows are concentrated on a limited number of items.

Firstly, on the income side, those mainly describing current transfers from Member States, and, on the expenditure side, current transfers and capital transfers by the EU Institutions to Member States and third countries.

As a result of the predominance of expenditure in the operating budget (Part B of the budget) over administrative expenditure, the volume of flows covering goods and services in the balance of payments of the EU Institutions is very small. Such expenditure, covered in Part A of the budget, corresponds to the activity of the institutions as producers of non-market services.

The other important component of the balance of payments is that tracing the movements of long-term capital generated mainly by the EIB. These result in substantial interest flows, which appear in the "income" item of the current-account balance.

The balance of payments of the EU Institutions can be broken down into three main items, in order of importance:

- Unrequited transfers
- Long-term capital
- Income from capital (and, to a lesser extent, income from work).

METHODOLOGY, CONCEPTS AND DEFINITIONS

Sources

The balance of payments of the EU Institutions is compiled mainly on the basis of accounting documents provided by the institutions covered by the publication. These sources therefore include⁽¹⁾:

- Revenue and expenditure account and financial statement relating to the operations of the Budget (5 volumes)
- Annual Report of the European Investment Bank
- ECSC Financial Report
- Commission Communication to the Court of Auditors, Parliament and the Council: Balance Sheets and Accounts of the European Development Funds.

In addition to these documents, the computer file of General Budget expenditures and receipts is used, permitting the geographical breakdown of the payments made from the General Budget.

The flows taken into account to compile the balance of payments of the EU Institutions are those which actually took place during the year, i.e. appropriations used in the current financial year and those carried over from previous years. Likewise, all flows during the year relating to the current EDF (8th) and to previous EDFs (6th, 7th) are taken into account. Lastly, the flows relating to financial operations, in particular those involving the EIB and the ECSC, are estimated on the basis of differences in assets and liabilities or variations in the cash position recorded in the financial reports.

Breakdown by item

In view of the accounting nature of the documents used, the breakdown by item of various flows between the EU Institutions and the rest of the world is made using a table of conversion between accounting items and items of the balance of payments.

Goods and services

Purchases of goods and services from the Member States are entered under the same headings as in the balance of payments between Member States. However, the item "Government services n.i.e" within the EUI balance of payments has to be further explained. Three important types of flows have been actually incorporated into this item: the EUI purchase of services which are not clearly included elsewhere, the reimbursement of the costs incurred by the Member States in collecting the Community budget's own resources and the EUI expenses related to the rental, purchase or construction of buildings.

Other special features of the breakdown of goods and services by item involve, firstly, travel services which are considered to be zero, since they correspond in fact to the reimbursement of expenses incurred by officials on their trips and are therefore included in the component "Government services n.i.e". Secondly, the institutions are also an important purchaser of services linked to Research & Development. Two types of EUI actions exist in the R&D field. On one hand, in the case of direct action projects, the European Union is the main operator (particularly those carried out by the Joint Research Center). The budget thus allows a breakdown of expenditure into the different components of its factor cost (purchase of goods, wages, rental of buildings, purchases of studies, research services etc.). On the other hand, the budget includes what are known as indirect action headings. Indirect actions consist of contracts with research institutes or universities. For the most part, such

⁽¹⁾ For further details, see annex 2.

flows are classified as a research/development service but can also cover wages paid to officials working on these indirect action projects.

Compensation of employees

Compensation paid to the employees of institutions is an important item in particular for the BLEU (almost two-thirds of the European Union flows are vis-à-vis BLEU). The taxes and social contributions levied on these salaries, but also the social benefits, are booked with the salaries. The European institutions act simultaneously as employer and social security fund, which means creating a notional flow of employers' social contributions corresponding to the social benefits actually paid. Thus, it is the gross wages and salaries which appear on the debit side in the institutions' balance. This treatment applies only to officials or temporary staff with a contract of employment. Expenditure in connection with other employees - external experts or consultants holding service contracts - is classified with purchases of services.

Investment income

The volume of these flows corresponds mainly to the interest paid or received during the year in connection with stocks of portfolio investments (bonds) and other investments (borrowing and lending operations) held by the European Union Institutions, in particular the EIB and the ECSC, and to a lesser extent the Commission. A special feature involves the EIB surplus. The EIB surplus is in fact disbursed to the EIB reserves, which implies the growth of the liabilities of the EIB towards its shareholders (the Member States). Therefore, a flow within the EUI BOP has to be recorded as a counterpart to this operation. This flow thus corresponds to the disbursement to the Member States (following the capital structure of the EIB) of the net surplus of the previous financial year within the item investment income.

Transfers

The main problem in classifying the transactions of the European Union Institutions is to distinguish between current transfers and capital transfers in accordance with the Fifth Balance of Payments Manual. The IMF recognizes that this distinction is often problematical, and recommends that the capital transfers be classed as such positively while the others are classed as current transfers.

The transfers of the European Union Institutions fall into four major categories:

- 1 - Member States' contributions (credit)
- 2 - transfers linked to the common agricultural policy (debit)
- 3 - transfers linked to structural measures in the European Union (debit)
- 4 - external development aid from the European Union (debit).

Of the four categories, only the third is truly a combination of capital transfers and current transfers. With rare exceptions, the others represent current transfers.

Capital transfers

The definition of these transfers is contained in paragraphs 295 and 344-5 of the Fifth Manual. Two types of transfer concern the EU Institutions:

- 1 - debt forgiveness (by mutual agreement between creditor and debtor)
- 2 - transfers linked to the acquisition or disposal of a fixed asset (e.g. an investment grant)

Debt forgiveness always constitutes a capital transfer.

In the case of the second category, the question is more difficult to resolve. Certain grants are evidently capital transfers (e.g. infrastructure grants in less-favoured areas); for others, the position

is less clear (e.g. grants to retrain unemployed workers or to modernize production in economically depressed regions).

The principles drawn up by the IMF can be summed up as follows:

"The other capital transfers are mainly connected with investment grants. These aim to increase the formation of fixed capital for the recipient economy. For example, a contribution as part of an international aid program, for the construction of a dam etc., would be an investment grant. However, a global grant to a foreign government which could be used for a purpose other than financing an investment should preferably be classed as a current transfer".

With regard to current transfers of government, the IMF states that such transfers include subsidies or budget aid (except those linked explicitly to an increase in the capital stock of the recipient country), technical assistance grants etc. Thus current transfers of general government include educational grants awarded to non-residents to finance their training in the donor country or abroad.

It is important to correctly define the gross fixed capital formation of an economy. To ensure compliance with the SNA, it is necessary to exclude everything relating to human capital and natural resources such as air and watercourses. In contrast, it will include improvements to land, planting and mineral prospecting.

Consequently, capital transfers must take the form of specific measures designed to increase the assets of the recipient economy. For this reason, global development aid and grants to improve human capital (such as the vocational training of the unemployed) will be considered as current transfers.

The most problematic issue concerns grants to improve production, such as crop substitution or the reuse of existing premises for new forms of production. The difficulty is to know in such cases whether the definite change in the value of the asset involved in the restructuring truly represents an increase in value. In general, in view of the fact that such restructuring almost always implies renovation or refurbishing costs, and in order to avoid unnecessary complications, such transfers will be treated as capital transfers.

To sum up, capital transfers by the European Union Institutions mainly arise in connection with operations linked to the ERDF, the EAGGF Guidance Section and the Cohesion Fund.

Current transfers

This item includes all transfers not classified under capital transfers.

Financial operations

These operations, mainly linked to lending and borrowing activities and to the change in credit and currency and deposits, are classified following the recommendations of the IMF 5th manual. The sources used to compile the financial account consist of the annual financial report of the EIB and the ECSC, and of the accounting documents of the General Budget (Revenue and expenditure account and financial statement relating to the operations of the General Budget). The Commission and the ECSC are only minor players in this type of transaction, the main operator being the EIB. Both these institutions publish annual financial reports which list in detail the various loans granted and the securities issued on the bond market to finance them.

With regard to the previous edition of the EUI balance of payments, the presentation and the treatment of the flows related to the financial derivatives are different. Financial derivatives are now presented separately within the financial account. Moreover, only the total inflows and the total outflows are given with no breakdown between assets and liabilities.

Geographical breakdown

The availability of information on the geographical breakdown of the EUI balance of payments varies according to the items and according to the sources used.

Concerning the Commission resources (mainly the Member States contributions), the geographical origin is well known and allows a precise geographical breakdown. For the Commission expenditures, the geographical codification contained in the Commission file is used, but it sometimes could not correspond to the concept of the final receiver, which is the one adopted for the balance of payments compilation. Otherwise, the criteria of geographical allocation used is the currency of payment. If no geographical information is available (less than 1% of the Commission flows in debit), an estimate of the geographical structure is applied.

Concerning the Parliament, the Council, the Court of Justice, the Court of Auditors, the Economic and Social Committee and Committee of Regions expenditure, which mainly consists of operating expenses, the transactions are allocated in function of the geographical location of these Institutions. However, a specific treatment has been adopted for the European parliamentarians' compensations, which are geographically allocated in function of the residence country of the parliamentarian.

Concerning the EIB and ECSC flows, the operating expenses are allocated to Luxembourg. For the investment income and the financial account of these two Institutions, either information is available (particularly for the loans, the receipts of interests and the change in currency and deposits), or the currency of issue is used (particularly for portfolio investments). Lastly, concerning the EDF transactions, a quite complete set of information is available.

Homogeneity of series

This methodology has been applied to build the EUI balance of payments for the years 1994 to 1998. In addition, the previous years (1988-1993) have been retropolated according to the methodology changes described above.

OVERVIEW

- ✓ The balance of payments of the European Union Institutions (EUI) - current and capital account credit flows - represented 1.35% of the EU gross domestic product in 1998.
- ✓ The EUI BoP recorded a current and capital account surplus of ECU 3.3 billion in 1998. Over the 1988-1998 period, the current and capital account balance fluctuated between a surplus of ECU 6 billion and a deficit of ECU 5 billion. The cumulated balance over this period was positive (ECU 11.5 billion).
- ✓ The current and capital account credit flows increased by 10.1% in 1998, while the debit flows grew only by 2.6%. The GNP related contribution, which increased by 30.2% in 1998, became the main resource of the EUI. The 4.4% decrease of the EAGGF guarantee subsidies, which represented the largest component of the EUI expenses in 1998, mainly explained the lower growth of the debit flows.
- ✓ On the credit side, current transfers amounted to 90% of the total receipts of the EUI. On the debit side, current and capital transfers amounted to 80% of the EUI expenditures.
- ✓ Over the 1994-1998 period, the growth of the EUI expenses has mainly been oriented towards ESF current transfers and capital transfers. Simultaneously, the weight of the EAGGF guarantee subsidies has declined from 44.3% in 1994 to 39.4% in 1998.
- ✓ The EUI had a current and capital account surplus vis-à-vis nine Member States in 1998. The total surplus with these nine Member States was ECU 25.3 billion. On the other hand, the EUI recorded a deficit with Spain, Greece, Portugal, Ireland, Luxembourg and Belgium for a total amount of ECU 16.7 billion. The EUI also had a deficit of ECU 5.3 billion vis-à-vis "Non EU countries".
- ✓ The EUI net disbursement of loans, mainly financed through bond issue, was ECU 12.5 billion in 1998. Since 1996, this figure has experienced a 152% growth.

COMMENTS

1. Main features of the balance of payments of the European Union Institutions

The balance of payments of the European Union Institutions (Table 1) reflects and evaluates the different relationships of these Institutions with the Member States and the rest of the world. The structure of this balance of payments is affected by the special nature of the European Union Institutions, which are an entity without residents and without a real productive sector. The different actions of European Institutions are performed mainly by means of current and capital transfers or through loans financed by loan and bond issues. The balance of payments of the European Union Institutions also incorporates various other types of flows (e.g. purchase of goods and services, compensation of employees, investment income).

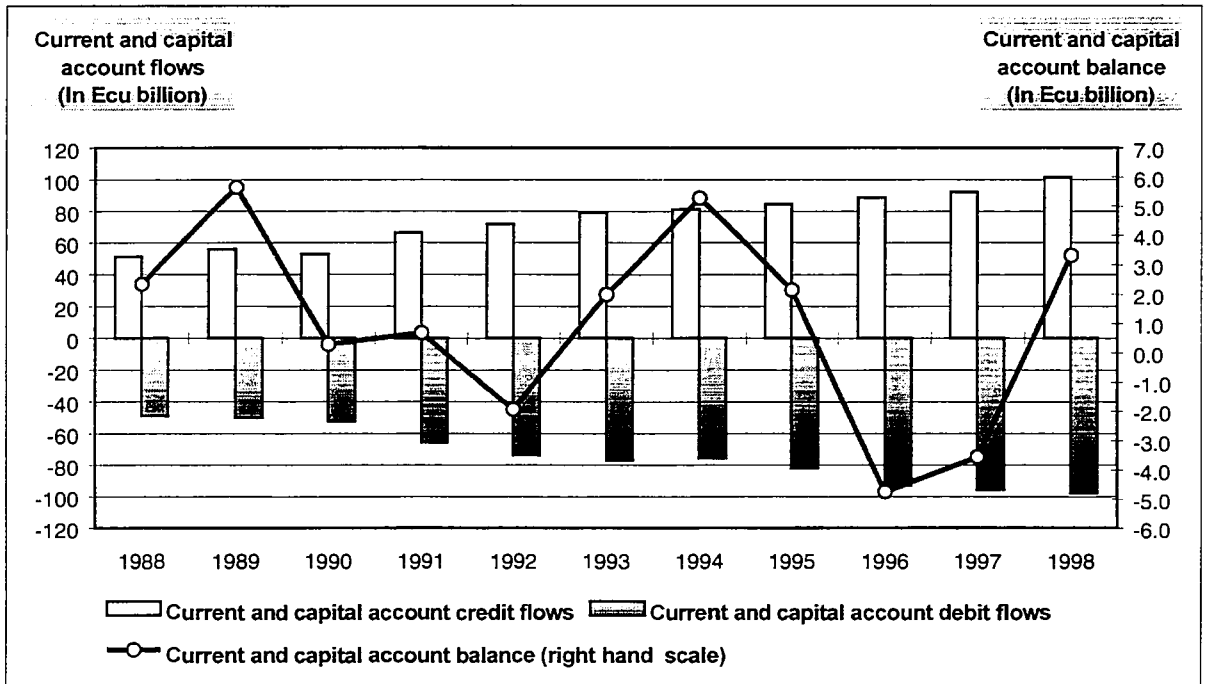
Table 1: Balance of payments of the European Union Institutions 1998

	In Ecu million		
	CREDIT	DEBIT	NET
1. CURRENT ACCOUNT	101,331	78,290	23,041
1.1.1. GOODS	0	278	-278
1.1.2. SERVICES	259	5,976	-5,717
1.2. INCOME	10,100	13,451	-3,351
1.2.1. Compensation of employees	0	2,914	-2,914
1.2.2. Investment income	10,100	10,537	-438
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	90,972	58,585	32,388
2. CAPITAL AND FINANCIAL ACCOUNT	64,625	87,613	-22,988
2.1. CAPITAL ACCOUNT	0	19,716	-19,716
2.1.1. General government capital transfers	0	19,648	-19,648
2.1.2. Debt forgiveness	0	68	-68
2.2. FINANCIAL ACCOUNT	64,625	67,898	-3,273
2.2.1. Direct investment	0	0	0
2.2.2. Portfolio Investment	38,827	25,522	13,306
2.2.3. Other investment	21,415	38,554	-17,139
2.2.4. Financial derivatives	4,383	3,822	561
3. CURRENT AND CAPITAL ACCOUNT	101,331	98,006	3,325
NET ERRORS AND OMISSIONS	-	-	-52

1.1. Current and capital account

In 1998, the balance of payments of the European Union Institutions (EUI) recorded a current account surplus of ECU 23 billion and a capital account deficit of 19.7 billion. It led to a global current and capital account surplus of 3.3 billion. This surplus has thus generated a financial account balance of -3.3 billion, corresponding to a rise of the external financial assets held by the EUI.

Figure 1



The 1998 current and capital account surplus followed two consecutive deficits observed in 1996 and 1997, as illustrated in figure 1. Over the 1988-1998 period, the current and capital account has fluctuated between a surplus of 6 billion and a deficit of 5 billion. The cumulated balance over this period is positive (11.5 billion). This pattern reflects the constraint for the EU General Budget to be financed within the limit of its own resources.

Figure 2

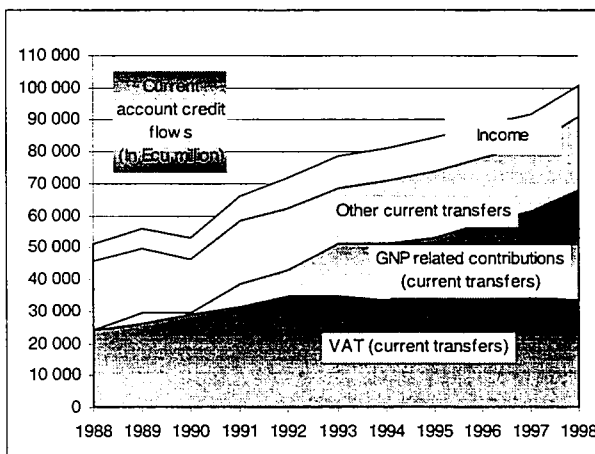
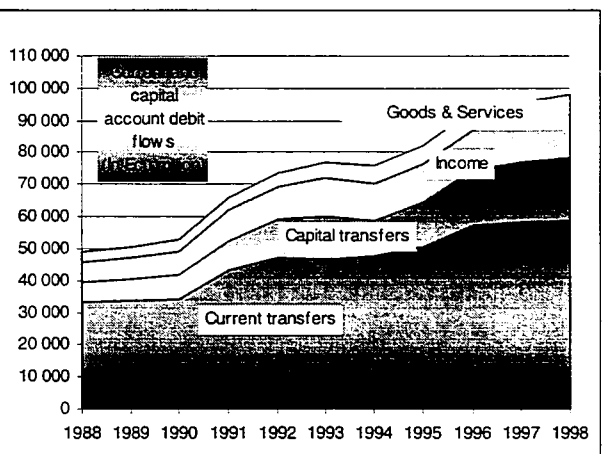


Figure 3



The return to a current and capital account surplus in 1998 has resulted from a 10.1% rise of the credit flows and a 2.6% rise of the debit flows, when compared with 1997. The corresponding yearly average growth rates over the 1994-1998 period were 5.8% and 6.7% respectively. The development in 1998 has therefore interrupted the tendency towards a growth of the debit flows higher than the growth of the credit flows.

Table 2: Main current account credit flows

	Credit flows in 1998 (in Ecu Mio.)	Yearly growth rate 98	Yearly average growth rate 94/98	Weight 98	Average weight 94/98
Goods & Services	259	63.3%	47.2%	0.3%	0.1%
Income	10 100	0.9%	0.5%	10.0%	11.4%
General Government current transfers:					
<i>GNP related contributions</i>	35 026	30.2%	18.6%	34.6%	25.3%
<i>VAT</i>	33 087	-3.7%	-0.1%	32.7%	39.8%
<i>Custom duties</i>	13 506	-0.7%	2.1%	13.3%	15.0%
<i>Other Current transfers</i>	9 354	34.0%	5.1%	9.2%	8.5%
Total	101 331	10.1%	5.8%	100.0%	100.0%

In 1998, the significant increase in credit flows has been mainly generated by the 30.2% rise of the GNP related contributions. On the other hand, a reduction of 3.7% of the VAT contribution and of 0.7% of the custom duties occurred. The growth of the other current transfers (+34%) received by the EUI has also contributed to the growth of the credit flows in 1998. This development implied that the GNP related contributions for the first time became the main resource of the EUI in 1998. The total amount of the current and capital account credit flows represented 1.35% of the EU gross domestic product in 1998. In 1988, this ratio was 1.16%.

Table 3: Main current and capital account debit flows

	Debit flows in 1998 (in Ecu Mio.)	Yearly growth rate 98	Yearly average growth rate 94/98	Weight 98	Average weight 94/98
Goods & Services:					
<i>R&D services</i>	2 813	4.5%	6.5%	2.9%	2.8%
<i>Government services, n.i.e.</i>	2 588	-2.0%	0.6%	2.6%	2.9%
<i>Other goods and services</i>	854	-7.7%	1.9%	0.9%	0.9%
Compensation of employees	2 914	4.3%	4.9%	3.0%	3.0%
Investment income	10 537	11.1%	3.0%	10.8%	11.0%
General Government current transfers:					
<i>EAGGF "Guarantee"</i>	38 633	-4.4%	3.6%	39.4%	42.0%
<i>ESF</i>	7 603	23.8%	16.4%	7.8%	6.4%
<i>Other current transfers</i>	12 350	7.8%	5.7%	12.6%	12.9%
Capital account	19 716	3.8%	16.2%	20.1%	17.9%
Total	98 006	2.6%	6.7%	100.0%	100.0%

The reduced increase of the debits flows is the result of the 4.4% decrease in 1998 of the subsidies granted by the EAGGF "Guarantee", which is the main component of the EUI expenditures. Conversely, the other expenses of the EUI have increased with the exception of the government services. The growth rates of the ESF transfers (+23.8%), of the investment income (+11%) and at a lesser extent of the other current transfers (+7.8%) were markedly higher than the growth rate of the whole debit flows. Concerning the investment income, the exceptional distribution to the Member States of part of the EIB surplus (ECU 1 billion) should be taken into account. Finally, the current and capital account debit flows represented 1.31% of the EU gross domestic product in 1998, whereas in 1988 the ratio was 1.11%.

1.2. Financial account

Tables 4.a, 4.b and 4.c present the main net changes in assets and in liabilities of the EUI financial account. With regard to the portfolio investment, this component mainly deals with the purchase of bonds and notes on the asset side and the issue of bonds on the liability side.

Table 4.a: Net change in assets (In Ecu million)

	1994	1995	1996	1997	1998
Portfolio investment	-794	-1 287	88	-1 134	-1 051
Other investment:					
<i>Loans granted</i>	-4 867	-5 019	-4 944	-8 873	-12 453
<i>Currency & deposits</i>	-11 393	-1 418	47	4 796	-3 966
<i>Other</i>	2 996	-278	-1 261	177	-339
Total	-14 058	-8 002	-6 070	-5 034	-17 809

Table 4.b: Net change in liabilities (In Ecu million)

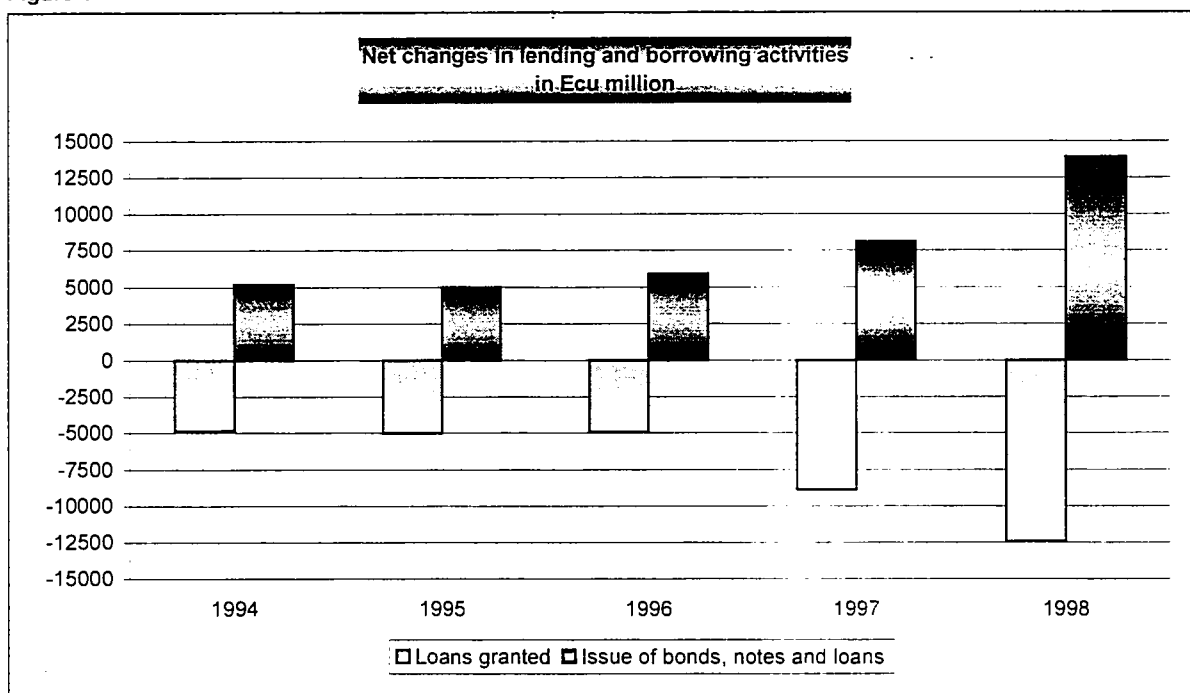
	1994	1995	1996	1997	1998
Portfolio investment	4 573	5 478	6 203	8 416	14 357
Other investment:					
<i>Loans</i>	617	-480	-325	-315	-443
<i>Short term credit</i>	1 410	-1 763	1 941	-290	-1 174
<i>Other</i>	1 698	2 157	2 871	1 184	1 236
Total	8 298	5 392	10 690	8 995	13 975

Table 4.c: Net financial derivatives and financial account balance (In Ecu million)

	1994	1995	1996	1997	1998
Financial derivatives	314	210	-43	-430	561
Financial account balance	-5 446	-2 400	4 577	3 531	-3 273

These tables show that the transactions related to the lending and borrowing activities of the Institutions (in particular the EIB) continued to play a major role within the EUI BoP financial account. In 1998, the net change in the loans granted represented 70% of the net change in assets and the net change in bond issues explained almost entirely the net change in liabilities. The development of these two items in 1998 was in line with the growth recorded in 1997. Indeed, the net disbursement of loans has increased by 3.6 billion in 1998, after a rise of almost 4 billion in 1997. Therefore, the net disbursement of loans more than doubled from 1996 onwards (+152%). A comparable development can also be observed for the issue of bonds (see Figure 4).

Figure 4



Box 1: The lending activity of the EUI

The EIB is the main operator in the transactions related to the borrowing and lending operations of the Institutions. Most of this financing (90% of the total) is to support long-term investment both within and outside the European Union. Within the European Union, the EIB loans have two main objectives: to assist regional development and support projects of common interest to the European Union as a whole. These loans are included in the EU Treaty (Title XIV on "Economic and social cohesion") and are therefore, like the structural aid, attached to Objectives 1, 2, 5b and 6 and to the Member States eligible for the Cohesion Fund. In the case of projects of common interest to the European Union as a whole, the loans awarded mainly involve communication and energy infrastructures and the environment, e.g. the trans-European transport networks and water treatment. However, a substantial share of these loans goes to the production sector, in particular to improve the competitiveness of specific sectors (car industry, aviation and electrical and electronic engineering) and to SMEs through the intermediary of global loans. The loans to non-Member countries go mainly to the CEECs, to the countries of the Mediterranean and to ACP countries, and are covered by conventions or financial protocols (Lomé convention, Euro-Mediterranean partnership, and financial protocol with the CEECs and South Africa). A portion of these loans is therefore guaranteed by the General Budget, whereas some of the loans to the ACP countries take the form of interest subsidies financed from non-reimbursable EDF aid. To a slightly greater extent than for loans channeled to the European Union, most of these loans aim at financing infrastructure.

Last, formulated in response to the Amsterdam European Council Resolution on Growth and Employment (June 1997), the Amsterdam Special Action Programme (ASAP) enabled the EIB to undertake new tasks with regard to mobilizing additional resources designed to contribute to economic growth and thus stimulate employment. This programme has three main components. One is intended to develop new venture capital instruments for financing high-technology SMEs and those with strong growth potential. This facility is being deployed in close cooperation with the European Investment Fund and the banking and financial communities in the Member States, whose involvement is having a significant multiplier effect on EIB operations. This part of programme is backed by ECU 1 billion drawn from the EIB operating surpluses. In addition to development of traditional global loans, EIB's commitment is aimed at building up a pan-European venture capital market. The second component of ASAP directs new bank lending into labour-intensive investment underpinning Europe's human capital, in the health, education and urban renewal sectors. The third component focuses on boosting the volume of EIB financing for investment geared towards the environment and trans-European networks.

In contrast to the EIB, the lending activities of the Commission and of the ECSC are in decline and there is evidence of a substantial retreat by these two Institutions since 1994. The Commission's main operations relate to the following instruments: support for balances of payments, EURATOM, the NCI and assistance to non-Member countries. The first three instruments are directed to the European Union, although EURATOM loans to non-Member countries have been introduced recently, in particular to CEECs. The last instrument mainly concerns the CEECs, but also the former Soviet Union, Israel and Algeria. ECSC loans are also in decline and should end in 1998. They were for the most part channeled to the Member States of the European Union, although loans totaling ECU 60 million have been made to Poland and Romania.

The development of portfolio investment, on the asset side, and of the financial derivatives is mainly related to the lending and borrowing activities of the EUI.

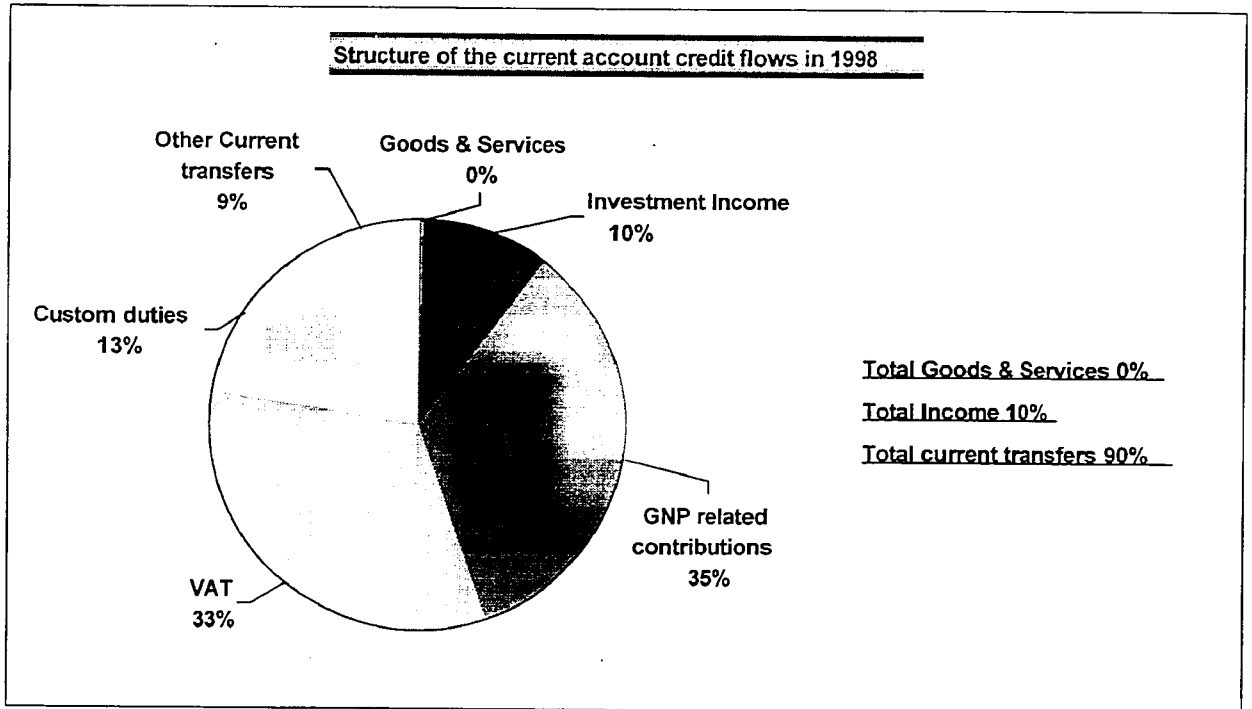
The other financial items include changes in holdings of currency and deposits and in other short-term assets or liabilities. The remaining transactions are related to the assets and liabilities linked with the development of the financial structures of the European Union Institutions (e.g. subscription to the capital of various Institutions, setting up of reserves, pension funds). In 1998, the main variation concerns the net change in currency and deposits (-4 billion) which constituted the main counterpart of the current and capital account surplus.

2. Structure of the balance of payments of the European Union Institutions

2.1. Receipts of the EUI

The receipts of the EUI can be broken down into six components, as shown in Figure 5.

Figure 5



Goods and services include revenue, derived mainly from financial services, the sale of R&D services and miscellaneous administrative receipts. Even if the weight of these transactions is marginal, they recorded a considerable average growth rate (47.2%) over the 1994-1998 period.

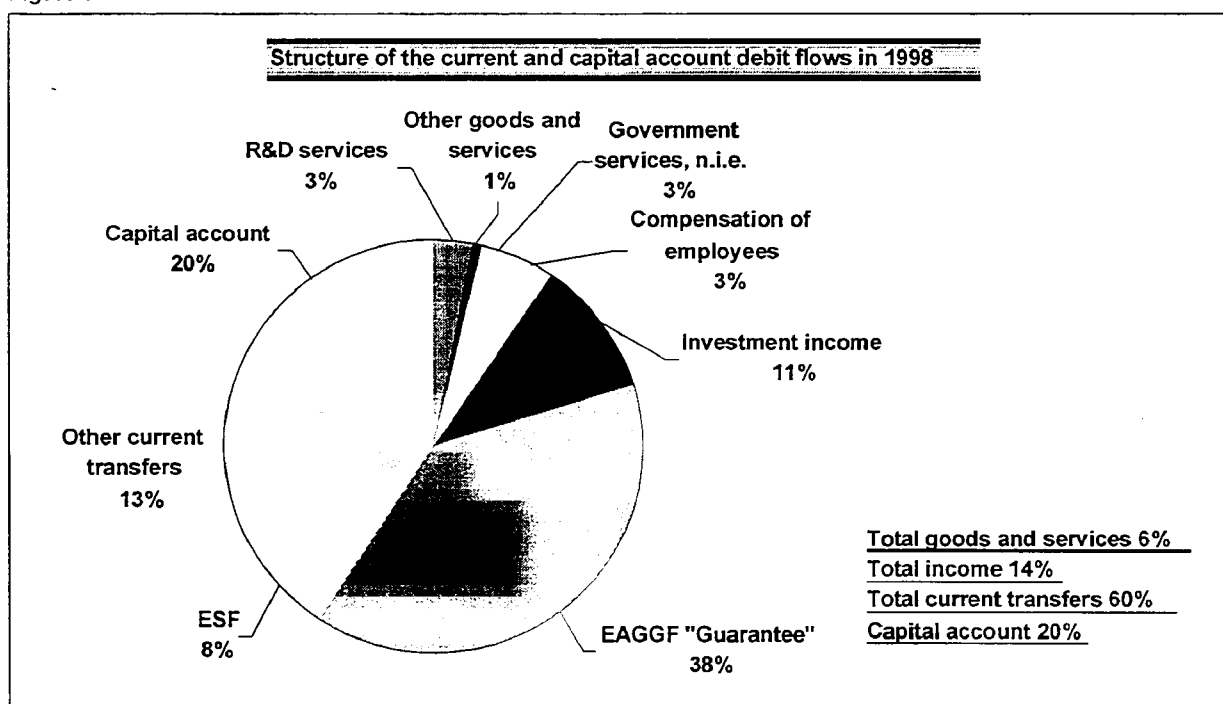
Investment income derives mainly from interest on loans granted by the EUI, but also from income from various portfolios (in particular hedging portfolios) and assets held by the Institutions. The EIB is the main Institution concerned by this item. After current transfers, investment income represents the other main receipt of the EUI. Nevertheless, since the income on the assets held by the EUI is highly correlated with the level of interest rates, the weight of this item has declined over the 1994-1998 period, even if the amount of loans granted by the EUI has increased during the same period. The yearly average growth rate of investment income was 0.5% over the 1994-1998 period, whereas the corresponding growth rate for the total receipts was 5.8%.

Current transfers from the Member States account for the main share - 90% - of the receipts of the EUI. Four main components can be identified: own resources based on GNP, own resources related to VAT, own resources derived from customs duties and other current transfers. Other current transfers include the agricultural levies and those on sugar and isoglucose, taxes on the income of European officials, social contributions and Member States' contributions to the EDF. Other flows relating to the financial compensation of Member States are also entered on the credit side in other current transfers, since these are used to finance the budgetary correction in favour of the United Kingdom and the compensation linked to the accession of the new Member States. It should be considered also that the Member States' contribution to the ECSC came to an end in 1998. As previously mentioned, the GNP related contribution in 1998 became the main resource of the EUI. Actually, from 1994 onwards, this component showed a yearly average growth rate (18.6%) significantly higher than the one recorded for the receipts as a whole.

2.2. Expenditures of the EUI

The EUI expenditures can be broken down into nine components, as shown in Figure 6.

Figure 6



The **goods and services** item relates mainly to the administrative expenditure of the Institutions and to R&D services. The sums paid to the Member States for the cost of collecting own resources are included in **government services**. This item also includes the payments related to the building acquisition, construction and rent and the purchase of other miscellaneous services. In 1998, the weight of the government services was 2.6%. From 1994 onwards, it has tended to decrease since its yearly average growth rate (0.6%) was markedly lower than the one of the total EUI expenditures (6.7%).

For R&D services, the recorded amounts correspond to the expenditure of the Joint Research Center (JRC) and to the financing of contracts concluded with research institutes or universities in connection with indirect actions. In 1998, the R&D services accounted for 2.9% of the total EUI expenditures. Over the 1994-1998 period, the development of this item has remained relatively stable, with a yearly growth rate (6.5%) close to the one recorded for the whole EUI expenditures.

The weight of the **other goods and services** was 0.9% in 1998, whereas its yearly average growth (1.9%) was significantly lower than the one of the EUI total debit flows over the 1994-1998 period.

Compensation of employees accounted for 3% of the total EUI expenses in 1998. From 1994 onwards, its yearly average growth rate was 4.9%. If compensation of employees is added to the goods and services with the exception of the R&D services, the result gives a good approximation of the operating expenses of the EUI. In 1998, the weight of these operating expenses represented 6.5% of the total expenditures. It should be noticed also that the yearly average growth rates for all the components of operating expenses were lower than those observed for the whole EUI expenditures.

As previously indicated, the EIB is the main operator with regards to **investment income**. On the debit side, investment income is generated mainly by interest on bonds and loans issued by the Institutions but also include the financial year surplus of the EIB, whose capital is held by the Member States. In 1998, the relative importance of investment income on the debit side was significantly higher than the one observed on the credit side. The exceptional distribution of the surplus of the EIB in 1998 partly explained this pattern.

Current and capital transfers play an important role in the balance of payments of the European Union Institutions. Almost 80% of the debit flows of the current and capital account come under this form.

The largest component is linked to the Common Agricultural Policy financed by current transfers from the **EAGGF Guarantee Section**. These current transfers, generally in the form of subsidies, assistance or price support in favour of various agricultural products, make up almost 40% of the expenses of the EUI, but it has decreased from 1994 onwards. Indeed, the yearly average growth rate (3.6%) of the EAGGF Guarantee subsidies was significantly lower than the one of the total expenditures (6.7%) over the 1994-1998 period.

The second largest component of the EUI current transfers is the **ESF**, which is related to the European Union structural measures. ESF transfers represented 7.8% of the total EUI expenditures in 1998. Moreover, ESF transfers constitute the component of the current transfers, which showed the highest growth over the 1994-1998 period, with a yearly average growth rate of 16.4%.

The **remaining part of the current transfers** includes a share of structural measures (e.g.: FIG, Community Initiatives, Transitional measures and innovation schemes), some of the various internal policies of the European Union (education, information, audiovisual, etc.) and the component of the General Budget dealing with external measures (food and humanitarian aid, cooperation with Asia, Latin America, the CEECs, etc.). The social benefits paid to the employees of the European Union and the financial compensation paid to the United Kingdom and the new Member States are also included. Current transfers from the EDF and the ECSC make up the remaining part of the EUI current transfers. The main recipients of EDF transfers are the ACP states, and the amount of this financial aid depends on agreements between the European Union and the ACP countries (Lomé agreements). ECSC transfers (until 2002) are mainly transfers provided to the Member States in the form of social aid to ECSC workers (traditional re-adaptation and coal industry social measures) and aid towards research in the coal and steel sectors. The other current transfers accounted for 12.6% of the total EUI expenditures. Their development over the 1994-1998 period was close to the one of the total EUI expenses since they have recorded a yearly average growth rate of 5.7%.

The **capital account** is composed almost entirely of capital transfers made in relation to the structural actions of the European Union (EAGGF Guidance section, FIG, ERDF, Cohesion Fund but with the exception of the ESF) and grants from the EDF.

Box 2: Definition of the EU structural actions

In structural actions, the objective of the grants is to promote economic and social cohesion within the European Union by helping to correct the main regional imbalances in the Community (regions whose development is lagging behind, least-favoured regions). In this context, several Objectives have been identified and are covered by the various structural funds.

- Objective 1: to promote the development and structural adjustment of the regions whose development is lagging behind (ERDF, EAGGF Guidance Section and FIG, ESF). The achievement of this Objective is measured primarily on the basis of the GDP per capita.
- Objective 2: to convert the regions, frontier regions or parts of regions seriously affected by industrial decline (ERDF, ESF). The extent of the achievement of this Objective is measured primarily on the basis of the unemployment rate.
- Objective 3: to combat long-term unemployment and to facilitate the integration into working life of young people and of those threatened with exclusion from the labour market (ESF).
- Objective 4: to facilitate the adaptation of workers of either sex to industrial changes and to changes in production systems (ESF).
- Objective 5a: to re-establish a balance between production and market capacity, to improve the structural efficiency of holdings, to improve the marketing and processing of agricultural and fishery products, to maintain viable agricultural communities in mountain, hill or less-favoured areas (EAGGF Guidance Section, FIG).
- Objective 5b: to promote the development and structural adjustment of rural areas (ERDF, EAGGF Guidance Section, ESF). The level of achievement of this objective is measured primarily on the basis of the share of agricultural income in GDP and by the population density.
- Objective 6: to promote the development and structural adjustment of areas with an extremely low population density (ERDF, EAGGF Guidance Section, FIG). The level of achievement of this objective is measured primarily on the basis of the share of agricultural income in GDP and by the population density.

Consequently, the definition of these objectives has considerable influence on the final destination of capital transfers. In the case of the capital transfers from the Cohesion Fund, this assistance is also intended to improve economic and social cohesion within the European Union. It is directed towards investment projects relating to the environment and to the trans-European transport networks of Member States whose GNP per capita is less than 90% of the Community average. The Member States eligible under the Cohesion Fund are Spain, Portugal, Greece and Ireland. Lastly, the capital transfers from the EDF mainly aim at improving structures and infrastructure in ACP countries.

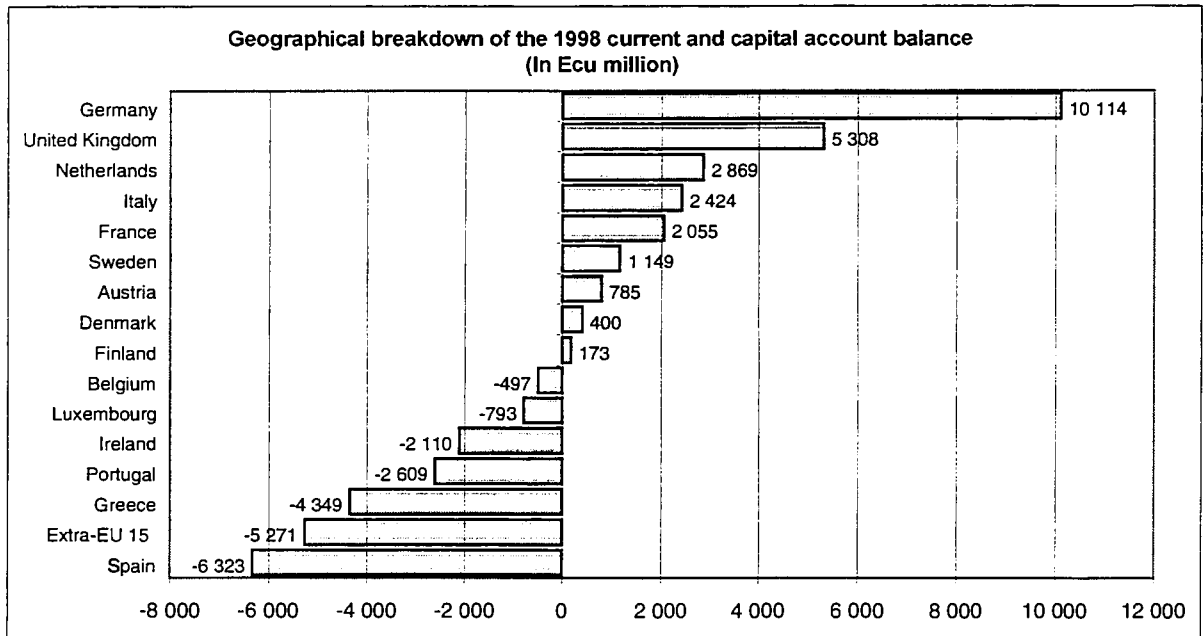
The other items of the capital account relate to the acquisition or sale of land (acquisition of non-financial and non-produced assets) and debt forgiveness. Debt forgiveness mainly implicates the various Guarantee Funds of the Institutions (in particular that dealing with EIB loans in favour of non-Member countries guaranteed by the General Budget).

The capital account as a whole accounted for 20.1% of the total expenses of the EUI. The average growth rate (16.2%) of the capital transfers in the years 1994-1998 was markedly higher than the one of the total EUI expenditures over the same period. Therefore, the growth of the EUI expenditures from 1994 onwards has mainly been directed towards the transfers linked to structural actions (capital transfers and ESF current transfers).

3. Geographical breakdown of the main EUI BoP flows

3.1. EUI current and capital account balance

Figure 7



The geographical breakdown of the current and capital account balance in 1998 (Figure 7) shows that the European Union Institutions had a credit balance with nine Member States and a debit balance with six Member States and with non-EU countries. Germany, the United Kingdom, the Netherlands, Italy, France, Sweden, Austria, Denmark and Finland, in that order, were the Member States with which the European Union Institutions recorded a surplus in 1998. The total surplus with these nine Member States was 25.3 billion in 1998. On the other hand, the Institutions were in deficit with Spain, Greece, Portugal, Ireland, Luxembourg, Belgium, and "non-EU countries". These deficits totalled almost 22 billion in 1998, of which 5.3 billion were vis-à-vis "non-EU countries".

Table 5: Geographical breakdown of the EUI current and capital account balance

	In Ecu million					
	1994	1995	1996	1997	1998	Average
Germany	12 810	12 514	9 669	10 595	10 114	11 140
United Kingdom	970	4 452	1 650	1 206	5 308	2 717
Italy	4 060	1 874	2 379	854	2 424	2 318
Netherlands	1 679	1 781	2 204	2 278	2 869	2 162
France	2 607	1 697	95	769	2 055	1 445
Sweden	28	857	624	1 212	1 149	774
Austria	23	792	176	710	785	497
Denmark	173	-95	52	177	400	141
Finland	12	107	-103	-50	173	28
Luxembourg	-748	-749	-829	-813	-793	-786
Belgium	-1 387	-2 288	-1 469	-1 220	-497	-1 372
Ireland	-1 584	-1 735	-2 167	-2 516	-2 110	-2 022
Portugal	-1 554	-2 149	-2 660	-2 357	-2 609	-2 266
Greece	-3 552	-3 180	-3 804	-4 108	-4 349	-3 799
Spain	-2 458	-6 661	-5 408	-5 177	-6 323	-5 205
Extra-EU 15	-5 802	-5 064	-5 158	-5 104	-5 271	-5 280
World	5 277	2 153	-4 749	-3 543	3 325	493

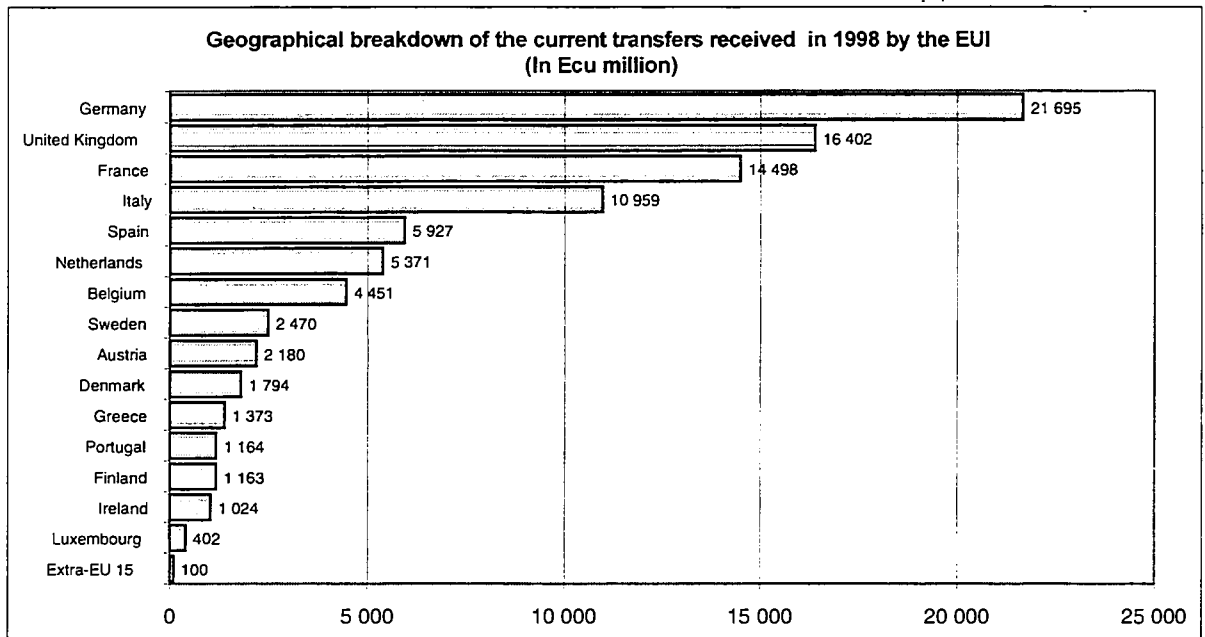
In 1998, the geographical breakdown of the current and capital account balance was in line with the structure observed over the 1994-1998 period (Table 5)⁽¹⁾. A significant part of the observed volatility can be explained by the inclusion of corrections concerning the contributions of previous financial years when aggregating the data for the current year. The variation of the financial compensation paid to the United Kingdom has also to be considered. Nevertheless, these deficits with the EUI tended to decline in Germany, France and Italy from 1994 onwards, whereas they increased in the Netherlands and Sweden.

Six Member States have a surplus with the EUI over the 1994-1998 period. Among them two different categories can be distinguished. First, in Belgium and Luxembourg, the presence of the majority of European Union Institutions explains the deficit for the Institutions. Second, the other four Member States that record a surplus are that eligible under the Cohesion Fund. Lastly, there was a natural deficit with "non-EU" countries, owing to the almost total absence on the credit side of current transfers from outside the European Union. The evolution in the current and capital account balance with these Member States over the 1994-1998 period, with the exception of Belgium, shows a relatively stable pattern.

⁽¹⁾ When analysing table 5, it should be taken into account that Austria, Finland and Sweden are Member States of the European Union only from 1995. This remark is appropriate for table 6 to table 12.

3.2. Transfers received by the EUI

Figure 8



Germany (23.8%), the United Kingdom (18%), France (15.9%), and Italy (12%) paid 70% of the transfers received by the Institutions in 1998. Apart from them, Spain (6.5%), the Netherlands (5.9%), Belgium (4.9%), Sweden (2.7%) and Austria (2.4%) were the other main contributors. The six remaining Member States contributed to 7.6% of the current transfers received by the Institutions. Transfers from outside the European Union were marginal (0.1%).

Table 6: Geographical breakdown of the current transfers received by the EUI

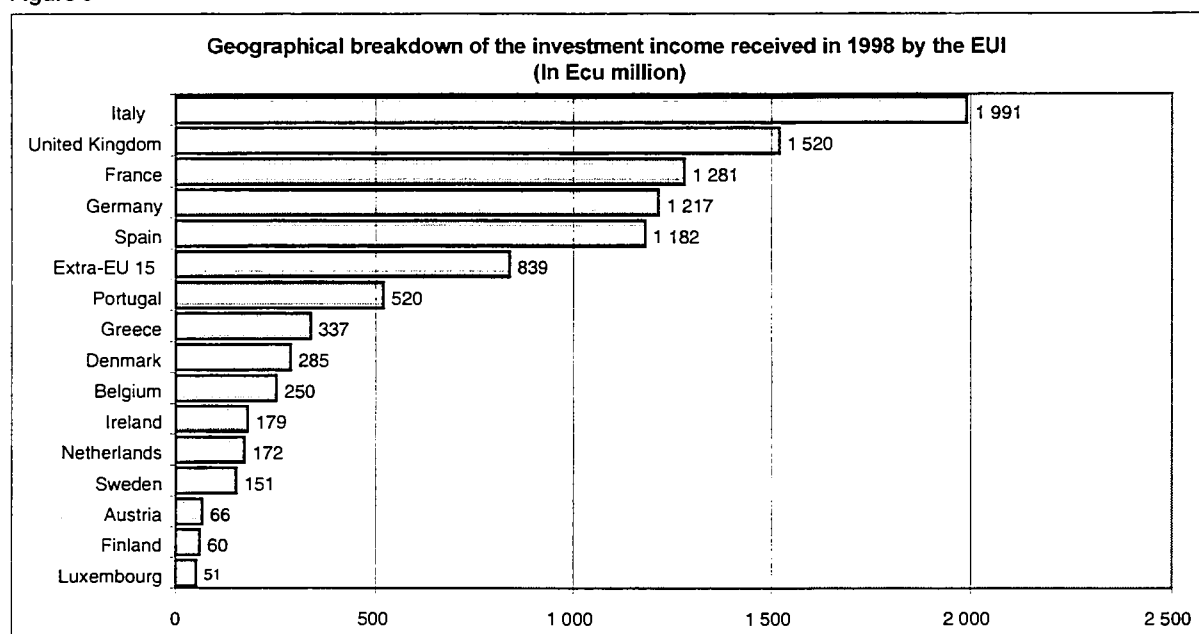
	In Ecu million					Average
	1994	1995	1996	1997	1998	
Germany	22 375	22 266	21 456	21 970	21 695	21 952
France	13 262	12 564	12 870	13 695	14 498	13 378
United Kingdom	9 373	11 336	11 630	11 928	16 402	12 134
Italy	8 203	6 883	9 417	9 015	10 959	8 895
Spain	4 917	3 855	4 689	5 524	5 927	4 982
Netherlands	4 538	4 637	4 682	5 104	5 371	4 866
Belgium	3 533	3 433	3 734	3 949	4 451	3 820
Sweden	42	1 725	2 016	2 371	2 470	1 725
Austria	24	1 816	1 907	2 143	2 180	1 614
Denmark	1 370	1 373	1 426	1 568	1 794	1 506
Greece	1 036	1 028	1 140	1 215	1 373	1 158
Portugal	1 283	907	934	1 109	1 164	1 079
Finland	17	918	984	1 081	1 163	833
Ireland	677	703	742	722	1 024	774
Luxembourg	324	329	335	379	402	354
Extra-EU 15	25	42	49	59	100	55
World	70 999	73 815	78 011	81 832	90 972	79 126

In comparison with 1997, the main developments concerned the increase of the contributions of the United Kingdom (+38%) and Ireland (+42%). Whatever, the inclusion of corrections concerning the contributions of previous financial years when aggregating the contributions for the current year accounted for a large part of these increases. Otherwise, the structure (Table 6) did not change considerably over the 1994-1998 period. Only a slight decrease for Germany could be noticed.

3.3. Investment Income received by the EUI

Interest paid by the Member States depends directly on the loans granted by EUI. The level of interest rates has also to be taken into consideration when analysing the investment income received by the EUI.

Figure 9



In 1998, the interest paid by Italy accounted for almost 20% of the total, followed by the United Kingdom (15%), France (12.7%), Germany (12%) and Spain (11.7%). Interest from the rest of the European Union accounted for 20.5% of the total, while interest from outside the Union (of which main part comes from ACP countries, Mediterranean countries and CEECs) accounted for 8.3% of the total.

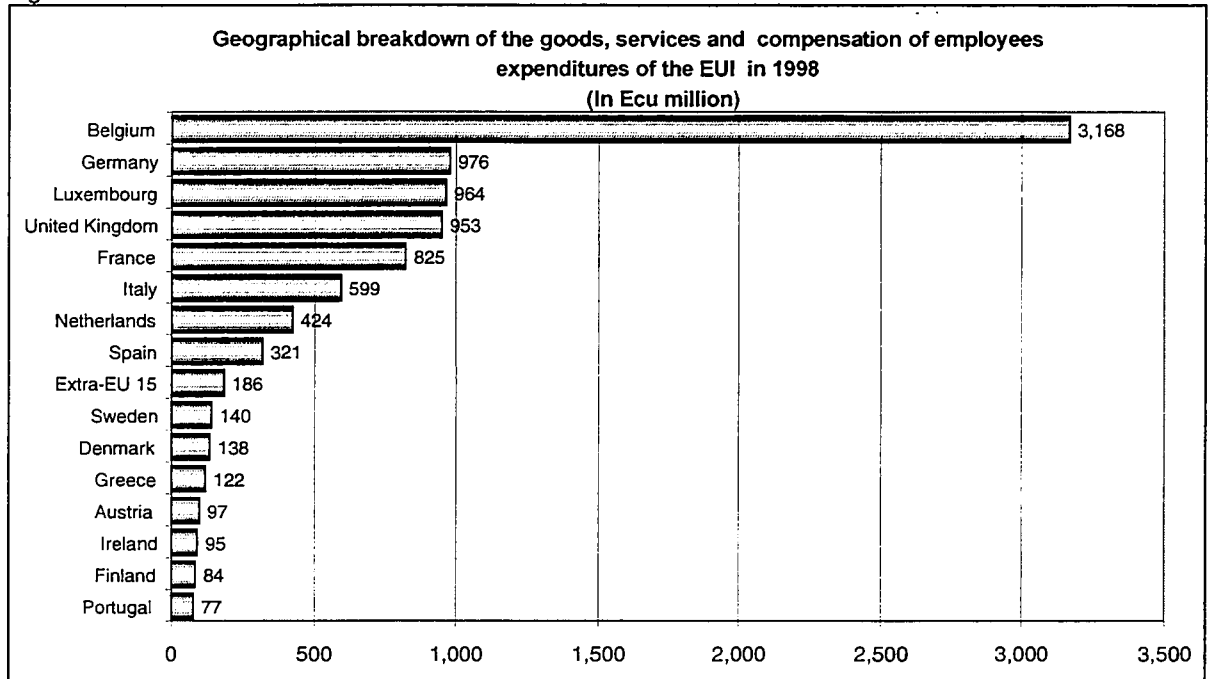
Table 7: Geographical breakdown of the investment income received by the EUI

	In Ecu million					
	1994	1995	1996	1997	1998	Average
Italy	2 852	2 766	2 725	2 255	1 991	2 518
Spain	1 212	1 346	1 405	1 337	1 182	1 296
France	1 248	1 305	1 209	1 224	1 281	1 253
United Kingdom	1 125	1 127	1 123	1 360	1 520	1 251
Germany	888	1 056	1 071	1 117	1 217	1 070
Extra-EU 15	742	837	725	599	839	748
Portugal	474	543	538	549	520	525
Greece	336	366	343	338	337	344
Denmark	404	343	325	296	285	331
Belgium	199	234	231	269	250	237
Ireland	216	221	214	226	179	211
Netherlands	186	198	159	197	172	182
Sweden	0	3	19	112	151	57
Austria	11	17	29	53	66	35
Luxembourg	18	13	13	40	51	27
Finland	0	4	12	36	60	22
World	9 911	10 379	10 141	10 007	10 100	10 108

Over the 1994-1998 period, it can be noticed that the interest paid by Italy has strongly decreased. On the other hand, the interest paid by Germany and the United Kingdom has followed an upward trend since 1994. Even if the effect of changes in interest rates has to be taken into consideration, these patterns reflect to a large extent the development of the stock of EUI loans in these Member States.

3.4. Goods, services and compensation of employees paid by the EUI

Figure 10



The geographical breakdown of purchases of goods and services indicates that the main recipients of this expenditure are the Member States where the main European Institutions are based (Belgium, Luxembourg, France) or those involved in research and development programmes (United Kingdom, Germany, France and Italy). Transactions with these six Member States accounted for almost 82% of the total in 1998. The other Member States received about 16% of this total, whereas 2% went outside the European Union.

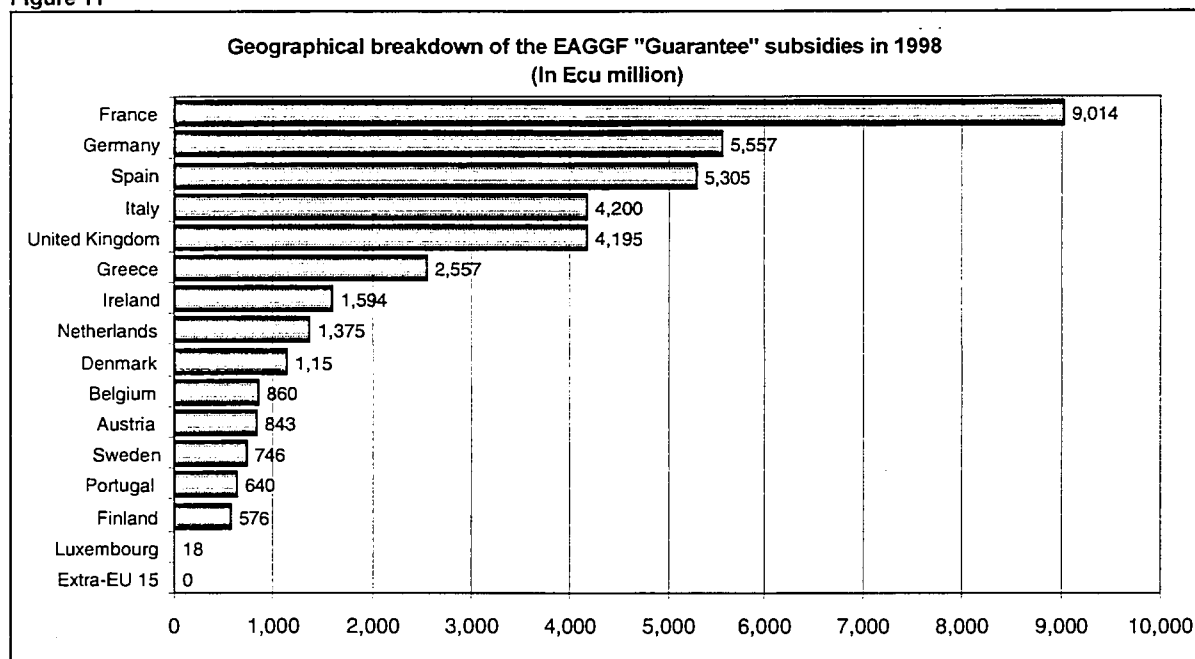
Table 8: Geographical breakdown of the goods, services and compensation of employees' expenditures of the EUI

	In Ecu million					
	1994	1995	1996	1997	1998	Average
Belgium	2 842	2 996	3 010	3 155	3 168	3 034
Germany	1 000	920	941	977	976	963
United Kingdom	881	842	940	990	953	921
Luxembourg	847	863	945	933	964	910
France	789	798	830	849	825	818
Italy	619	549	545	586	599	579
Netherlands	337	393	401	418	424	395
Spain	180	230	279	270	321	256
Extra-EU 15	124	141	183	181	186	163
Denmark	89	113	126	136	138	120
Greece	62	84	112	112	122	98
Sweden	11	73	112	118	140	91
Ireland	66	74	87	98	95	84
Portugal	62	64	61	63	77	65
Austria	3	46	77	84	97	62
Finland	4	39	70	82	84	56
World	7 916	8 225	8 719	9 050	9 168	8 616

Over the 1994-1998 period, a rise of the EUI expenditures in Spain, Denmark, Greece, Ireland, Netherlands and Portugal can be noticed. The development of various EUI organs or bodies in these countries explained this phenomenon. Finally, the share of these six recipients together with Sweden, Austria and Finland increased by 6.5 points over the 1994-1998 period.

3.5. EAGGF "Guarantee" subsidies

Figure 11



The six main recipients of the EAGGF transfers in 1998 were France (23.3%), Germany (14.4%), Spain (13.7%), Italy (10.9%), the United Kingdom (10.9%) and Greece (6.6%). These six Member States accounted for almost 80% of the total EAGGF "Guarantee" subsidies paid by the EUI. In order to estimate the importance of the EAGGF "Guarantee" subsidies for each Member State, the weight of these transfers within all the transfers received by the Member States can be considered. For example, the share of transfers from the EAGGF "Guarantee" clearly exceeded the level recorded for the European Union as a whole (49%) in the case of Denmark (78%), France (78%) and the Netherlands (71%). In the other Member States, this share was between 43% and 64%, whereas it was only 16% in Portugal and 8% in Luxembourg.

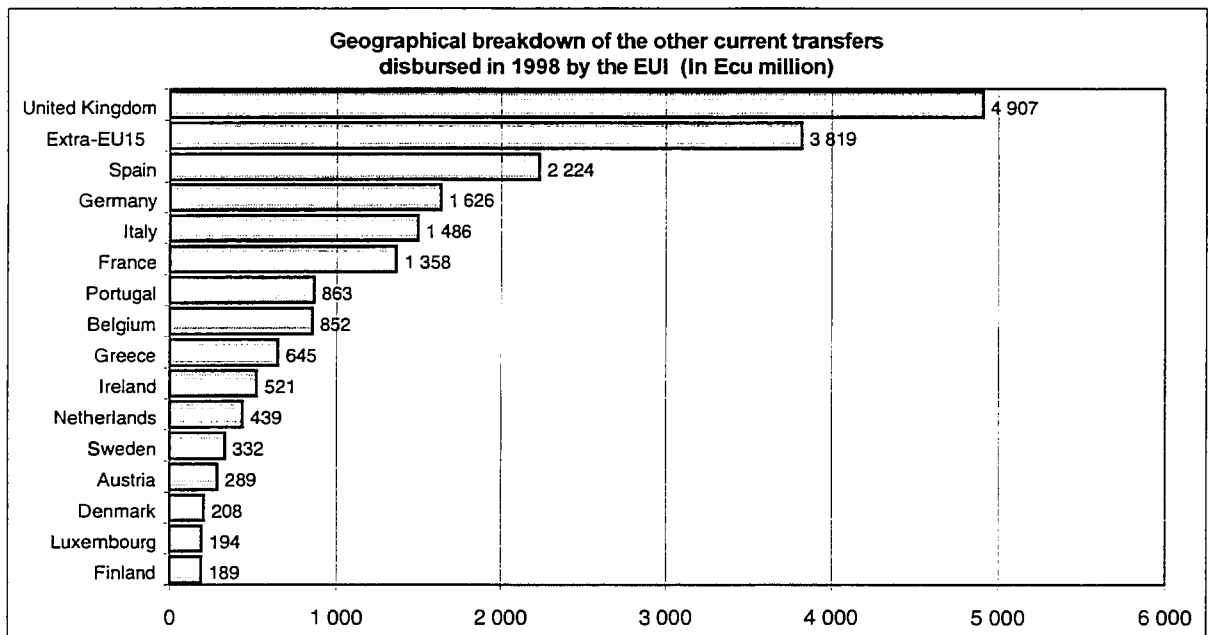
Table 9: Geographical breakdown of the EAGGF "Guarantee" subsidies

	In Ecu million					
	1994	1995	1996	1997	1998	Average
France	8 046	8 424	9 573	9 149	9 014	8 841
Germany	5 271	5 384	5 941	5 708	5 557	5 572
Spain	4 427	4 576	4 055	4 606	5 305	4 594
Italy	3 481	3 391	4 231	5 091	4 200	4 079
United Kingdom	3 002	2 956	3 470	4 403	4 195	3 605
Greece	2 723	2 426	2 802	2 731	2 557	2 648
Netherlands	1 936	1 945	1 459	1 750	1 375	1 693
Ireland	1 527	1 420	1 700	1 947	1 594	1 637
Denmark	1 288	1 404	1 358	1 231	1 154	1 287
Belgium	1 174	1 623	1 132	970	860	1 152
Portugal	666	708	646	657	640	663
Austria	0	88	1 197	848	843	595
Sweden	0	77	624	737	746	437
Finland	0	63	649	571	576	372
Luxembourg	13	14	18	22	18	17
Extra-EU 15	0	0	0	0	0	0
World	33 554	34 499	38 855	40 419	38 632	37 192

Over the 1994-1998 period, no significant changes can be noticed, with the exception of the consequences of the enlargement to Sweden, Austria and Finland. Nevertheless, the volatile development in Belgium should be highlighted, since a bias concerning the geographical allocation of some EAGGF "Guarantee" subsidies between France and Belgium can exist.

3.6. Current transfers disbursed by the EUI other than EAGGF Guarantee subsidies

Figure 12



In 1998, the six main receivers of current transfers (excluding EAGGF Guarantee subsidies) were the United Kingdom (25%), the "Non-EU countries" (19%), Spain (11%), Germany (8%), France (7%) and Italy (7%). These five Member States and the "Non-EU countries" accounted for 77% of the total other current transfers paid by the EUI. The inclusion of the financial compensation to the United Kingdom, of the external part of the EU General Budget and of the EDF transfers explains this ranking. Concerning Belgium and Luxembourg, it should be noticed also that these amounts include the social benefits paid to the EU employees.

Table 10.a: Geographical breakdown of the other current transfers disbursed by the EUI

	In Ecu million					
	1994	1995	1996	1997	1998	Average
Extra-EU 15	4 262	3 793	3 884	3 817	3 819	3 915
United Kingdom	3 326	2 563	4 312	3 551	4 907	3 732
Spain	1 140	1 512	2 292	1 732	2 224	1 780
Germany	982	1 265	1 655	2 003	1 626	1 506
Italy	684	757	929	1 351	1 486	1 041
France	784	926	1 103	1 021	1 358	1 038
Belgium	652	968	907	964	852	869
Portugal	568	714	810	518	863	695
Greece	717	375	303	443	645	497
Ireland	408	395	456	568	521	470
Netherlands	252	315	435	444	439	377
Sweden	4	620	551	240	332	349
Austria	2	777	315	332	289	343
Finland	2	605	262	247	189	261
Denmark	96	202	131	181	208	164
Luxembourg	160	134	139	184	194	162
World	14 039	15 921	18 484	17 595	19 952	17 198

Over the 1994-1998 period, the main structural changes are related to the development of the ESF transfers. This explains the rise observed from 1994 onwards in Spain, Italy, Germany and France. The reduction of the financial compensations to Sweden, Austria and Finland can also be highlighted.

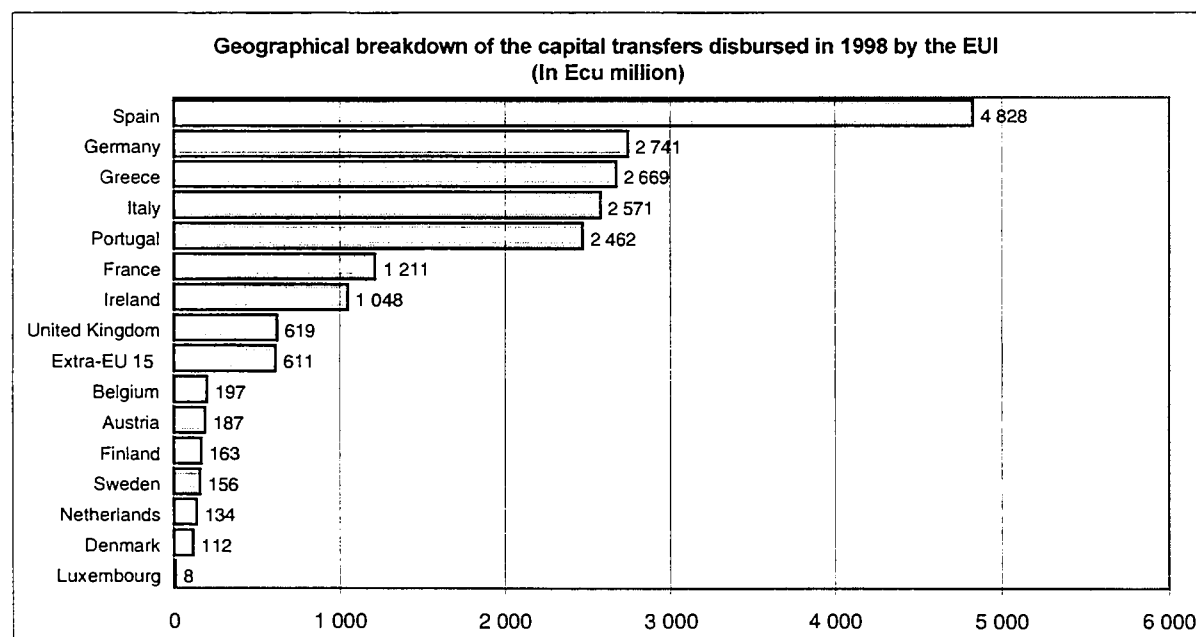
Table 10.b: Geographical breakdown of the current and capital transfers disbursed outside the EU

	In Ecu million					
	1994	1995	1996	1997	1998	Average
ACP countries (Lomé convention)	1 852	1 858	1 662	1 593	1 721	1 737
Countries from Central and Eastern Europe	1 188	870	914	858	969	960
Mediterranean Basin countries	830	529	817	783	753	742
Other	463	851	598	711	628	650
Community of Independant States	257	284	275	307	359	296
Extra-EU 15	4 590	4 392	4 265	4 252	4 430	4 386

Concerning the transfers granted to "Non-EU countries", Table 10.b, which includes both current and capital transfers, shows that they are mainly oriented towards three areas (ACP countries, the countries from central and eastern Europe and Mediterranean basin countries). Indeed, these three geographical zones received 78% of the total extra-EU transfers. Over the 1994-1998 period, both the total amount paid by the EUI and the geographical structure have remained relatively stable. Nevertheless, the weight of current and capital transfers granted to the "Non-EU countries" within the total EUI current and capital transfers has declined from 7.9% in 1994 to 5.7% in 1998.

3.7. Capital transfers granted by the EUI

Figure 13



Five Member States - Spain (24.5%), Germany (13.9%), Greece (13.5%), Italy (13%), and Portugal (12.5%) received 77.5% of the capital transfers disbursed by the EUI in 1998. If Ireland is also added to these five Member States, then these six Member States represented 83% of the capital transfers granted by the EUI in 1998. In these six Member States, the share of the capital transfers within the total transfers received from the EUI is higher than the EUI average (25%). This pattern is particularly visible in Portugal where this share equals 62%.

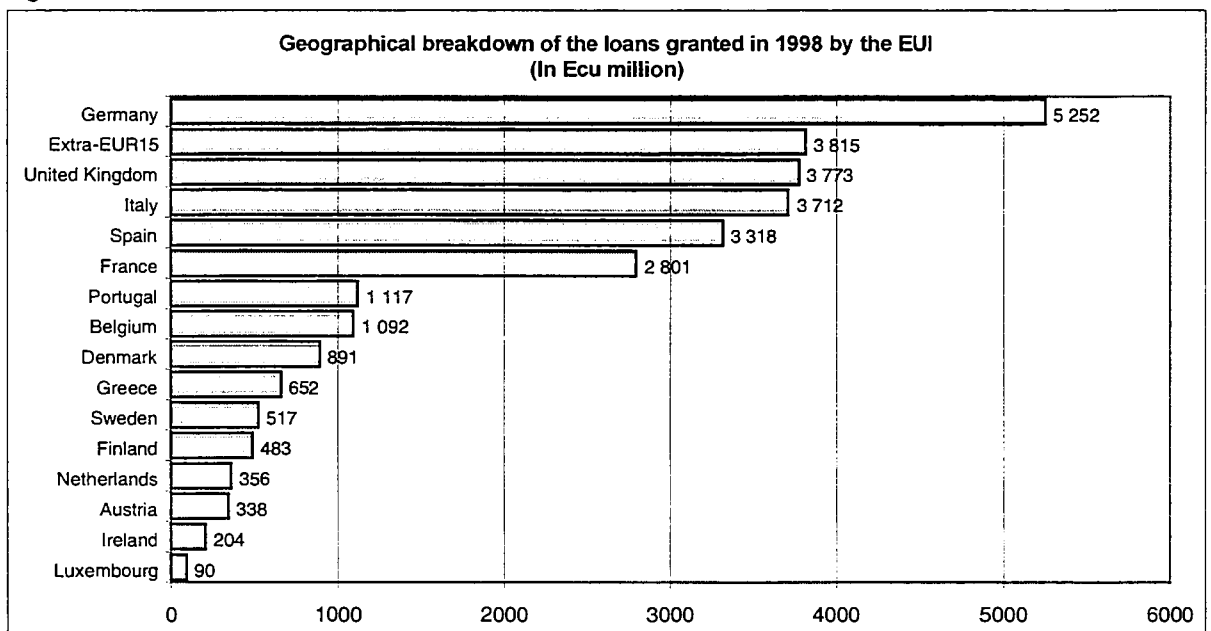
Table 11: Geographical breakdown of the capital transfers disbursed by the EUI

	In Ecu million					
	1994	1995	1996	1997	1998	Average
Spain	2 285	4 824	4 222	4 849	4 828	4 202
Portugal	1 845	1 877	2 371	2 577	2 462	2 226
Greece	1 400	1 654	2 007	2 286	2 669	2 003
Germany	1 389	1 224	2 205	2 046	2 741	1 921
Italy	1 014	1 499	2 526	1 966	2 571	1 915
France	876	673	1 156	1 754	1 211	1 134
United Kingdom	929	323	911	1 204	619	797
Ireland	433	723	822	793	1 048	764
Extra-EU 15	328	600	380	435	611	471
Belgium	131	122	154	215	197	164
Austria	0	100	133	195	187	123
Finland	0	94	96	249	163	120
Netherlands	101	69	86	189	134	116
Sweden	0	64	70	118	156	81
Denmark	72	61	44	100	112	78
Luxembourg	17	16	8	14	8	13
World	10 820	13 923	17 191	18 991	19 716	16 128

Furthermore, these six Member States were the main beneficiaries of the growth of the capital transfers granted by the EUI over the 1994-1998 period. Almost 90% of the growth of the capital transfers from 1994 onwards was allocated to these countries.

3.8. Loans granted by the EUI

Figure 14



In 1998, the main recipients of the loans granted by the EUI were Germany (18%), "Non-EU countries" (13%), the United Kingdom (13%), Italy (13%), Spain (12%), and France (10%). These countries received 80% of the total loans disbursed by the EUI in 1998. The amounts of the loans granted to Belgium and Portugal were also significant. Over the 1994-1998 period, an increase in the loans granted to Germany, the United Kingdom and "Non EU countries" was recorded, whereas a

relative decline of the weight of Italy and France occurred. The loans to Germany, the United Kingdom and "Non EU countries" generated 66% of the growth of the total EUI loans from 1994 onwards while they represented only 31% of the loans disbursed in 1994.

Table 12.a: Geographical breakdown of the loans granted by the EUI

	In Ecu million					
	1994	1995	1996	1997	1998	Average
Germany	2 291	2 716	3 289	3 260	5 252	3 361
Italy	2 512	3 185	2 594	3 196	3 712	3 040
Spain	3 073	2 354	2 469	2 442	3 318	2 731
United Kingdom	1 523	2 003	2 219	3 455	3 773	2 595
France	2 156	1 942	3 015	2 466	2 801	2 476
Extra-EU 15	1 308	1 543	1 537	3 009	3 815	2 242
Portugal	1 036	1 237	851	1 334	1 117	1 115
Denmark	520	1 040	806	661	891	784
Belgium	527	613	475	1 044	1 092	750
Greece	693	356	590	655	652	589
Sweden	15	151	944	830	517	491
Netherlands	596	182	455	433	356	405
Austria	91	146	485	498	338	312
Finland	60	168	251	360	483	264
Ireland	313	126	189	186	204	204
Luxembourg	0	11	35	162	90	60
World	16 714	17 773	20 204	23 991	28 411	21 419

Concerning the loans granted outside the European Union (table 12.b), the main beneficiaries are the countries from Central and Eastern Europe and the Mediterranean basin countries. These two areas received almost 80% of the loans granted outside the EU. The development over the 1994-1998 period shows a strong increase in value of the EUI loans to "Non EU countries" (+192%). The share of loans to "Non EU countries" within the total EUI loans thus almost doubled from 1994 onwards: it increased from 7.8% in 1994 to 13.4% in 1998. Even if a complete time series is not available for the 1994-1998 period, this growth seems mainly originated by the increase in loans granted to the countries from Central and Eastern Europe, which in 1998 accounted for 48% of the loans granted outside the EU.

Table 12.b: Geographical breakdown of the loans granted outside the EU

	In Ecu million					
	1994	1995	1996	1997	1998	Average
Countries from Central and Eastern Europe	:	:	:	1 411	1 830	1 621
Mediterranean Basin countries	:	:	:	1 082	1 158	1 120
Other	:	:	:	367	343	355
ACP countries (Lomé convention)	:	:	:	49	331	190
Community of Independant States	:	:	:	100	153	127
Extra-EU 15	1 308	1 543	1 537	3 009	3 815	2 242

STATISTICAL TABLES

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: WORLD
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	80,965	84,256	88,276	91,997	101,331
1.1. GOODS AND SERVICES	54	62	124	158	259
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	54	62	124	158	259
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	9	13	4	2	1
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	34	36	88	90	65
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	34	36	88	90	65
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	34	36	88	90	65
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	10	13	31	66	192
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	10	12	31	66	192
1.2. INCOME	9,911	10,379	10,141	10,007	10,100
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	9,911	10,379	10,141	10,007	10,100
1.2.2.1. Portfolio investment	439	467	453	897	1,075
1.2.2.1.1. Income on equity	0	0	0	0	1
1.2.2.1.2. Income on debt	439	467	453	897	1,074
1.2.2.2. Other	9,472	9,912	9,688	9,110	9,025
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	9,472	9,912	9,688	9,110	9,025
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	70,999	73,815	78,011	81,832	90,972
1.3.1. Taxes on income and wealth	241	261	287	298	314
1.3.2. Taxes linked to production and imports	48,052	55,312	51,847	50,204	48,832
1.3.2.1. Customs duties	12,420	13,898	13,069	13,608	13,506
1.3.2.2. Agricultural levies	923	844	810	1,025	1,102
1.3.2.3. Sugar/isoglucose levies	1,382	1,316	1,214	1,114	1,070
1.3.2.4. VAT	33,218	39,127	36,535	34,351	33,087
1.3.2.5. ECSC levy	108	116	96	102	0
1.3.2.6. Monetary compensatory amounts	0	1	0	4	17
1.3.2.7. Coresponsability levy	1	1	0	0	0
1.3.2.8. Other	0	7	123	0	51
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	555	630	706	736	789
1.3.5. Social benefits	0	0	0	0	0

PARTNER: WORLD
CREDIT (Continued)

Unit: ECU million	1994	1995	1996	1997	1998
1.3.6. Other current transfers	22,152	17,613	25,171	30,595	41,038
1.3.6.1. Current international cooperation	22,152	17,613	25,171	30,595	41,038
1.3.6.1.1. GNP related contributions	17,682	14,173	21,058	26,892	35,026
1.3.6.1.2. EDF contributions	1,980	1,652	950	1,200	2,380
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	2,375	1,641	2,833	2,309	3,180
1.3.6.1.10. Other	114	147	330	194	452
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	45,747	35,036	56,015	57,807	64,625
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	45,747	35,036	56,015	57,807	64,625
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment	22,526	15,667	25,891	29,030	38,827
2.2.2.1. Asset	9,655	3,263	8,764	6,526	7,772
2.2.2.1.1. Bonds and notes	9,447	3,263	8,241	2,147	7,772
2.2.2.1.2. Money market instruments	208	0	523	4,379	0
2.2.2.2. Liabilities	12,871	12,404	17,127	22,503	31,055
2.2.2.2.1. Bonds and notes	12,871	12,404	17,127	22,503	31,055
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	22,283	18,102	25,586	28,143	21,415
2.2.3.1. Assets	16,879	15,028	19,380	24,818	18,684
2.2.3.1.2. Loans	11,847	12,754	15,260	15,118	15,958
2.2.3.1.3. Currency and deposits	1,907	2,268	4,110	9,401	2,726
2.2.3.1.4. Other assets	3,125	7	10	299	0
2.2.3.1.4.1. Long term	55	7	10	67	0
2.2.3.1.4.2. Short term	3,070	0	0	232	0
2.2.3.2. Short term credit	5,404	3,073	6,206	3,325	2,731
2.2.3.2.1. Liabilities	1,669	0	2,460	1,138	0
2.2.3.2.2. Loans	2,037	914	856	994	605
2.2.3.2.3. Currency and deposits	223	76	77	0	0
2.2.3.2.4. Other liabilities	1,475	2,083	2,813	1,193	2,126
2.2.3.2.4.1. Long term	1,260	1,605	1,787	1,120	1,105
2.2.3.2.4.2. Short term	216	478	1,026	73	1,021
2.2.4. Financial derivatives	937	1,268	4,538	634	4,383
3. CURRENT AND CAPITAL ACCOUNT	80,965	84,256	88,276	91,997	101,331

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: WORLD
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	64,868	68,180	75,834	76,549	78,290
1.1. GOODS AND SERVICES	5,506	5,623	5,950	6,258	6,254
1.1.1. GOODS	236	219	253	281	278
1.1.2. SERVICES	5,270	5,404	5,697	5,976	5,976
1.1.2.1. Transportation	39	40	53	49	32
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	49	65	61	59	38
1.1.2.3.1. Postal and courier services	24	24	28	22	19
1.1.2.3.2. Telecommunication services	25	41	32	38	19
1.1.2.4. Insurance services	1	1	2	1	1
1.1.2.5. Financial services	20	8	9	11	8
1.1.2.6. Computer and information services	315	274	407	435	417
1.1.2.6.1. Information services	208	186	273	304	286
1.1.2.6.2. Computer services	107	88	134	131	132
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	2,316	2,364	2,715	2,780	2,893
1.1.2.8.1. Operational leasing	43	9	8	9	1
1.1.2.8.2. Miscellaneous business services	2,273	2,355	2,707	2,771	2,892
1.1.2.8.2.1. Legal, accounting, management and consulting	85	85	94	72	64
1.1.2.8.2.2. Advertising, market research and public opinion polling	2	3	4	4	15
1.1.2.8.2.3. Research and development services	2,185	2,267	2,606	2,692	2,813
1.1.2.8.2.4. Architectural, engineering and other technical services	1	0	3	3	0
1.1.2.9. Government services, n.i.e.	2,530	2,652	2,450	2,641	2,588
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	1,472	1,606	1,509	1,575	1,568
1.1.2.9.2. Building acquisition, construction and rent	467	472	388	478	564
1.1.2.9.3. Other government services	591	572	553	588	456
1.2. INCOME	11,769	12,138	12,544	12,278	13,451
1.2.1. Compensation of employees	2,410	2,602	2,769	2,793	2,914
1.2.1.1. Gross wages and salaries	1,977	2,109	2,243	2,274	2,335
1.2.1.2. Employers' Social contribution	433	493	526	519	579
1.2.2. Investment income	9,359	9,536	9,775	9,485	10,537
1.2.2.1. Portfolio investment	7,385	7,804	7,917	7,962	8,178
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	7,385	7,804	7,917	7,962	8,178
1.2.2.2. Other	1,974	1,731	1,858	1,523	2,359
1.2.2.2.1. Other Interest	1,127	970	1,217	1,092	2,105
1.2.2.2.2. EIB result	847	761	641	431	254
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	47,593	50,419	57,340	58,014	58,585
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	52	2	346	208	194
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	52	2	226	208	194
1.3.2.7. Coresponsability levy	1	0	0	0	0
1.3.2.8. Other	0	0	120	0	0
1.3.3. Subsidies	33,630	34,551	38,932	40,514	38,689
1.3.3.1. EAGGF guarantee	33,554	34,498	38,856	40,419	38,633
1.3.3.2. Grants for interest relief	10	6	25	57	29
1.3.3.3. Other	66	48	50	38	27
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	555	630	706	736	789

PARTNER: WORLD**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	13,356	15,236	17,356	16,556	18,913
1.3.6.1. Current international cooperation	13,323	15,219	17,290	16,500	18,704
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	4,145	4,734	6,036	6,143	7,603
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	107	67	114	131	110
1.3.6.1.5. Community Initiative Programs	850	1,106	1,253	1,295	1,656
1.3.6.1.5.1. ESF	114	206	257	395	561
1.3.6.1.5.2. ERDF	0	610	812	703	983
1.3.6.1.5.3. EAGGF guidance and FIG	0	1	6	9	12
1.3.6.1.5.4. Reserves for past and future programs	735	289	178	188	99
1.3.6.1.6. T.M.I.S.	279	163	172	166	199
1.3.6.1.6.1. ESF	69	57	53	44	68
1.3.6.1.6.2. ERDF	188	82	103	107	107
1.3.6.1.6.3. EAGGF guidance and FIG	21	24	15	15	25
1.3.6.1.7. EDF transfers	1,208	1,241	908	765	821
1.3.6.1.8. ECSC transfers	386	312	201	181	154
1.3.6.1.9. Financial compensation to MS	2,339	3,203	3,702	2,746	3,359
1.3.6.1.10. Other	4,010	4,392	4,905	5,073	4,802
1.3.6.2. Current transfers to private non profit institutions	33	17	66	55	210
2. CAPITAL AND FINANCIAL ACCOUNT	62,011	51,360	68,629	73,267	87,613
2.1. CAPITAL ACCOUNT	10,820	13,923	17,191	18,991	19,716
2.1.1. General government capital transfers	10,820	13,655	17,191	18,946	19,648
2.1.1.1. EAGGF guidance and FIG grants	2,828	2,746	3,700	3,966	3,863
2.1.1.2. ERDF grants	6,411	8,601	11,034	11,879	12,378
2.1.1.3. EDF grants	333	323	388	395	545
2.1.1.4. Cohesion funds	916	1,699	1,872	2,323	2,449
2.1.1.5. Other	333	286	197	383	413
2.1.2. Debt forgiveness	0	268	0	45	68
2.2. FINANCIAL ACCOUNT	51,191	37,436	51,438	54,275	67,898
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment	18,747	11,476	19,600	21,748	25,522
2.2.2.1. Asset	10,449	4,550	8,676	7,661	8,823
2.2.2.1.1. Bonds and notes	10,189	4,105	8,676	2,638	7,887
2.2.2.1.2. Money market instruments	260	445	0	5,022	936
2.2.2.2. Liabilities	8,298	6,926	10,924	14,087	16,698
2.2.2.2.1. Bonds and notes	8,298	6,926	10,924	14,087	16,698
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	31,822	24,902	27,257	31,464	38,554
2.2.3.1. Assets	30,143	21,743	25,538	28,717	35,441
2.2.3.1.2. Loans	16,714	17,773	20,204	23,991	28,411
2.2.3.1.3. Currency and deposits	13,300	3,686	4,063	4,605	6,692
2.2.3.1.4. Other assets	129	283	1,270	122	339
2.2.3.1.4.1. Long term	129	59	222	80	42
2.2.3.1.4.2. Short term	0	225	1,048	42	297
2.2.3.2. Short term credit	1,679	3,159	1,719	2,747	3,112
2.2.3.2.1. Liabilities	259	1,763	519	1,428	1,174
2.2.3.2.2. Loans	1,420	1,394	1,181	1,309	1,048
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	2	18	9	891
2.2.3.2.4.1. Long term	0	0	18	1	850
2.2.3.2.4.2. Short term	0	2	0	8	41
2.2.4. Financial derivatives	623	1,058	4,581	1,064	3,822
3. CURRENT AND CAPITAL ACCOUNT	75,688	82,103	93,025	95,540	98,006

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: WORLD
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	16,097	16,076	12,442	15,448	23,041
1.1. GOODS AND SERVICES	-5,452	-5,561	-5,826	-6,099	-5,996
1.1.1. GOODS	-236	-219	-253	-281	-278
1.1.2. SERVICES	-5,216	-5,342	-5,573	-5,818	-5,717
1.1.2.1. Transportation	-39	-40	-53	-49	-32
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	-49	-65	-61	-59	-38
1.1.2.3.1. Postal and courier services	-24	-24	-28	-22	-19
1.1.2.3.2. Telecommunication services	-25	-41	-32	-38	-19
1.1.2.4. Insurance services	-1	-1	-2	-1	-1
1.1.2.5. Financial services	-11	5	-5	-9	-6
1.1.2.6. Computer and information services	-315	-274	-407	-435	-417
1.1.2.6.1. Information services	-208	-186	-273	-304	-286
1.1.2.6.2. Computer services	-107	-88	-134	-131	-132
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-2,282	-2,328	-2,627	-2,690	-2,828
1.1.2.8.1. Operational leasing	-43	-9	-8	-9	-1
1.1.2.8.2. Miscellaneous business services	-2,239	-2,319	-2,619	-2,682	-2,827
1.1.2.8.2.1. Legal, accounting, management and consulting	-85	-85	-94	-72	-64
1.1.2.8.2.2. Advertising, market research and public opinion polling	-2	-3	-4	-4	-15
1.1.2.8.2.3. Research and development services	-2,151	-2,231	-2,518	-2,602	-2,748
1.1.2.8.2.4. Architectural, engineering and other technical services	-1	0	-3	-3	0
1.1.2.9. Government services, n.i.e.	-2,520	-2,639	-2,419	-2,574	-2,396
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-1,472	-1,606	-1,509	-1,575	-1,568
1.1.2.9.2. Building acquisition, construction and rent	-467	-472	-388	-478	-564
1.1.2.9.3. Other government services	-581	-560	-522	-522	-264
1.2. INCOME	-1,858	-1,759	-2,403	-2,271	-3,351
1.2.1. Compensation of employees	-2,410	-2,602	-2,769	-2,793	-2,914
1.2.1.1. Gross wages and salaries	-1,977	-2,109	-2,243	-2,274	-2,335
1.2.1.2. Employers' Social contribution	-433	-493	-526	-519	-579
1.2.2. Investment income	552	843	366	522	-438
1.2.2.1. Portfolio investment	-6,946	-7,337	-7,464	-7,065	-7,103
1.2.2.1.1. Income on equity	0	0	0	0	1
1.2.2.1.2. Income on debt	-6,946	-7,337	-7,464	-7,065	-7,105
1.2.2.2. Other	7,498	8,181	7,830	7,587	6,666
1.2.2.2.1. Other Interest	-1,127	-970	-1,217	-1,092	-2,105
1.2.2.2.2. EIB result	8,625	9,151	9,047	8,679	8,771
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	23,406	23,396	20,671	23,819	32,388
1.3.1. Taxes on income and wealth	241	261	287	298	314
1.3.2. Taxes linked to production and imports	48,000	55,310	51,501	49,996	48,638
1.3.2.1. Customs duties	12,420	13,898	13,069	13,608	13,506
1.3.2.2. Agricultural levies	923	844	810	1,025	1,102
1.3.2.3. Sugar/isoglucose levies	1,382	1,316	1,214	1,114	1,070
1.3.2.4. VAT	33,218	39,127	36,535	34,351	33,087
1.3.2.5. ECSC levy	108	116	96	102	0
1.3.2.6. Monetary compensatory amounts	-52	-1	-226	-204	-177
1.3.2.7. Coresponsability levy	0	1	0	0	0
1.3.2.8. Other	0	7	3	0	51
1.3.3. Subsidies	-33,630	-34,551	-38,932	-40,514	-38,689
1.3.3.1. EAGGF guarantee	-33,554	-34,498	-38,856	-40,419	-38,633
1.3.3.2. Grants for interest relief	-10	-6	-25	-57	-29
1.3.3.3. Other	-66	-48	-50	-38	-27
1.3.4. Social contributions	555	630	706	736	789
1.3.5. Social benefits	-555	-630	-706	-736	-789

PARTNER: WORLD**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	8,796	2,377	7,815	14,039	22,125
1.3.6.1. Current international cooperation	8,829	2,394	7,881	14,095	22,334
1.3.6.1.1. GNP related contributions	17,682	14,173	21,058	26,892	35,026
1.3.6.1.2. EDF contributions	1,980	1,652	950	1,200	2,380
1.3.6.1.3. ESF	-4,145	-4,734	-6,036	-6,143	-7,603
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	-107	-67	-114	-131	-110
1.3.6.1.5. Community Initiative Programs	-850	-1,106	-1,253	-1,295	-1,656
1.3.6.1.5.1. ESF	-114	-206	-257	-395	-561
1.3.6.1.5.2. ERDF	0	-610	-812	-703	-983
1.3.6.1.5.3. EAGGF guidance and FIG	0	-1	-6	-9	-12
1.3.6.1.5.4. Reserves for past and future programs	-735	-289	-178	-188	-99
1.3.6.1.6. T.M.I.S.	-279	-163	-172	-166	-199
1.3.6.1.6.1. ESF	-69	-57	-53	-44	-68
1.3.6.1.6.2. ERDF	-188	-82	-103	-107	-107
1.3.6.1.6.3. EAGGF guidance and FIG	-21	-24	-15	-15	-25
1.3.6.1.7. EDF transfers	-1,208	-1,241	-908	-765	-821
1.3.6.1.8. ECSC transfers	-386	-312	-201	-181	-154
1.3.6.1.9. Financial compensation to MS	36	-1,562	-869	-437	-179
1.3.6.1.10. Other	-3,896	-4,245	-4,575	-4,879	-4,350
1.3.6.2. Current transfers to private non profit institutions	-33	-17	-66	-55	-210
2. CAPITAL AND FINANCIAL ACCOUNT	-16,264	-16,324	-12,614	-15,460	-22,988
2.1. CAPITAL ACCOUNT	-10,820	-13,923	-17,191	-18,991	-19,716
2.1.1. General government capital transfers	-10,820	-13,655	-17,191	-18,946	-19,648
2.1.1.1. EAGGF guidance and FIG grants	-2,828	-2,746	-3,700	-3,966	-3,863
2.1.1.2. ERDF grants	-6,411	-8,601	-11,034	-11,879	-12,378
2.1.1.3. EDF grants	-333	-323	-388	-395	-545
2.1.1.4. Cohesion funds	-916	-1,699	-1,872	-2,323	-2,449
2.1.1.5. Other	-333	-286	-197	-383	-413
2.1.2. Debt forgiveness	0	-268	0	-45	-68
2.2. FINANCIAL ACCOUNT	-5,444	-2,400	4,577	3,531	-3,273
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment	3,779	4,191	6,291	7,282	13,306
2.2.2.1. Asset	-794	-1,287	88	-1,134	-1,051
2.2.2.1.1. Bonds and notes	-742	-842	-435	-491	-115
2.2.2.1.2. Money market instruments	-52	-445	523	-643	-936
2.2.2.2. Liabilities	4,573	5,478	6,203	8,416	14,357
2.2.2.2.1. Bonds and notes	4,573	5,478	6,203	8,416	14,357
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-9,539	-6,800	-1,671	-3,321	-17,139
2.2.3.1. Assets	-13,264	-6,715	-6,158	-3,899	-16,758
2.2.3.1.2. Loans	-4,867	-5,019	-4,944	-8,873	-12,453
2.2.3.1.3. Currency and deposits	-11,393	-1,418	47	4,796	-3,966
2.2.3.1.4. Other assets	2,996	-276	-1,260	177	-339
2.2.3.1.4.1. Long term	-74	-52	-212	-13	-42
2.2.3.1.4.2. Short term	3,070	-225	-1,048	190	-297
2.2.3.2. Short term credit	3,725	-86	4,487	578	-381
2.2.3.2.1. Liabilities	1,410	-1,763	1,941	-290	-1,174
2.2.3.2.2. Loans	617	-480	-325	-315	-443
2.2.3.2.3. Currency and deposits	223	76	77	0	0
2.2.3.2.4. Other liabilities	1,475	2,081	2,795	1,184	1,236
2.2.3.2.4.1. Long term	1,260	1,605	1,769	1,119	255
2.2.3.2.4.2. Short term	216	476	1,026	65	981
2.2.4. Financial derivatives	314	210	-43	-430	561
3. CURRENT AND CAPITAL ACCOUNT	5,277	2,153	-4,749	-3,543	3,325
Net errors and omissions	167	247	172	12	-52

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: EU 15
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	80,194	83,378	87,487	91,294	100,369
1.1. GOODS AND SERVICES	53	60	109	113	236
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	53	60	109	113	236
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	10	13	3	2	1
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	35	35	74	48	44
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	35	35	74	48	44
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	35	35	74	48	44
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	9	12	31	63	191
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	9	12	31	63	191
1.2. INCOME	9,169	9,542	9,416	9,408	9,261
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	9,169	9,542	9,416	9,408	9,261
1.2.2.1. Portfolio investment ⁽¹⁾	359	356	366	882	879
1.2.2.1.1. Income on equity	0	0	0	0	1
1.2.2.1.2. Income on debt	359	356	366	882	878
1.2.2.2. Other	8,808	9,188	9,051	8,526	8,382
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	8,808	9,188	9,051	8,526	8,382
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	70,974	73,773	77,962	81,773	90,872
1.3.1. Taxes on income and wealth	241	260	286	298	314
1.3.2. Taxes linked to production and imports	48,052	55,310	51,847	50,204	48,832
1.3.2.1. Customs duties	12,420	13,897	13,068	13,608	13,506
1.3.2.2. Agricultural levies	921	845	810	1,025	1,102
1.3.2.3. Sugar/isoglucose levies	1,381	1,316	1,213	1,114	1,070
1.3.2.4. VAT	33,218	39,126	36,533	34,351	33,087
1.3.2.5. ECSC levy	108	117	96	102	0
1.3.2.6. Monetary compensatory amounts	0	1	0	4	17
1.3.2.7. Coresponsability levy	1	1	0	0	0
1.3.2.8. Other	0	6	122	0	51
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	555	628	706	735	787
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: EU 15

CREDIT (Continued)

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	22,126	17,572	25,124	30,537	40,940
1.3.6.1. Current international cooperation	22,126	17,572	25,124	30,537	40,940
1.3.6.1.1. GNP related contributions	17,682	14,171	21,057	26,892	35,026
1.3.6.1.2. EDF contributions	1,979	1,651	952	1,200	2,380
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIFG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIFG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and futur programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIFG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	2,375	1,641	2,834	2,309	3,180
1.3.6.1.10. Other	90	107	283	137	354
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	38,042	30,013	49,182	47,666	46,732
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIFG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	38,042	30,013	49,182	47,666	46,732
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	15,772	12,129	20,243	22,784	27,178
2.2.2.1. Asset	6,826	2,527	6,931	6,526	7,772
2.2.2.1.1. Bonds and notes	6,617	2,527	6,407	2,147	7,772
2.2.2.1.2. Money market instruments	209	0	524	4,379	0
2.2.2.2. Liabilities	8,946	9,602	13,312	16,258	19,406
2.2.2.2.1. Bonds and notes	8,946	9,602	13,312	16,258	19,406
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	21,418	16,678	24,402	24,713	19,446
2.2.3.1. Assets	16,318	13,842	18,530	21,787	17,000
2.2.3.1.2. Loans	11,289	11,602	14,408	12,154	14,290
2.2.3.1.3. Currency and deposits	1,907	2,233	4,109	9,398	2,710
2.2.3.1.4. Other assets	3,124	6	9	234	0
2.2.3.1.4.1. Long term	54	6	9	2	0
2.2.3.1.4.2. Short term	3,069	0	0	232	0
2.2.3.2. Short term credit	5,102	2,839	5,876	2,927	2,446
2.2.3.2.1. Liabilities	1,620	0	2,357	1,020	0
2.2.3.2.2. Loans	1,787	685	629	714	320
2.2.3.2.3. Currency and deposits	224	78	79	0	0
2.2.3.2.4. Other liabilities	1,475	2,077	2,813	1,193	2,126
2.2.3.2.4.1. Long term	1,261	1,606	1,786	1,120	1,105
2.2.3.2.4.2. Short term	215	470	1,027	73	1,021
2.2.4. Financial derivatives⁽¹⁾	849	1,209	4,538	169	108
3. CURRENT AND CAPITAL ACCOUNT	80,194	83,378	87,487	91,294	100,369

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: EU 15
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	58,623	62,838	70,267	71,176	72,668
1.1. GOODS AND SERVICES	5,384	5,488	5,768	6,082	6,078
1.1.1. GOODS	227	208	242	271	268
1.1.2. SERVICES	5,157	5,280	5,526	5,811	5,810
1.1.2.1. Transportation	36	37	48	47	30
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	42	58	54	54	33
1.1.2.3.1. Postal and courier services	21	21	24	19	17
1.1.2.3.2. Telecommunication services	21	37	29	34	16
1.1.2.4. Insurance services	1	1	1	1	1
1.1.2.5. Financial services	18	7	7	11	8
1.1.2.6. Computer and information services	302	266	398	426	409
1.1.2.6.1. Information services	197	178	265	295	279
1.1.2.6.2. Computer services	105	88	133	131	131
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	2,298	2,335	2,659	2,724	2,834
1.1.2.8.1. Operational leasing	43	9	7	9	1
1.1.2.8.2. Miscellaneous business services	2,255	2,326	2,652	2,716	2,834
1.1.2.8.2.1. Legal, accounting, management and consulting	85	85	94	71	63
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	1	1	4	15
1.1.2.8.2.3. Research and development services	2,169	2,240	2,553	2,638	2,756
1.1.2.8.2.4. Architectural, engineering and other technical services	1	0	4	3	0
1.1.2.9. Government services, n.i.e.	2,460	2,576	2,359	2,548	2,495
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	1,473	1,606	1,510	1,575	1,568
1.1.2.9.2. Building acquisition, construction and rent	431	432	340	433	518
1.1.2.9.3. Other government services	554	536	509	541	409
1.2. INCOME	9,908	10,723	11,044	10,897	11,824
1.2.1. Compensation of employees	2,408	2,596	2,768	2,787	2,904
1.2.1.1. Gross wages and salaries	1,974	2,104	2,242	2,269	2,327
1.2.1.2. Employers' Social contribution	434	492	526	518	577
1.2.2. Investment income	7,500	8,127	8,276	8,110	8,920
1.2.2.1. Portfolio investment ⁽¹⁾	5,670	6,513	6,561	6,646	6,594
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	5,670	6,513	6,561	6,646	6,594
1.2.2.2. Other	1,831	1,614	1,713	1,464	2,326
1.2.2.2.1. Other Interest	1,129	970	1,216	1,092	2,105
1.2.2.2.2. EIB result	702	644	497	372	221
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	43,331	46,627	53,455	54,197	54,766
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	51	2	345	208	194
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	50	2	226	208	194
1.3.2.7. Coresponsability levy	1	0	0	0	0
1.3.2.8. Other	0	0	120	0	0
1.3.3. Subsidies	33,629	34,551	38,910	40,461	38,662
1.3.3.1. EAGGF guarantee	33,554	34,499	38,855	40,419	38,633
1.3.3.2. Grants for interest relief	9	6	3	4	3
1.3.3.3. Other	66	49	50	38	27
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	554	627	706	734	787

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: EU 15
DEBIT (Continued)

Unit: ECU million	1994	1995	1996	1997	1998
1.3.6. Other current transfers	9,095	11,443	13,495	12,793	15,123
1.3.6.1. Current international cooperation	9,063	11,428	13,433	12,739	15,008
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	4,145	4,732	6,034	6,143	7,603
1.3.6.1.4. EAGGF 'Guidance' & FIFG current transfers	106	65	114	131	110
1.3.6.1.5. Community Initiative Programs	850	1,108	1,253	1,295	1,656
1.3.6.1.5.1. ESF	113	207	257	395	561
1.3.6.1.5.2. ERDF	0	609	812	703	983
1.3.6.1.5.3. EAGGF guidance and FIFG	0	2	4	9	12
1.3.6.1.5.4. Reserves for past and futur programs	734	290	177	188	99
1.3.6.1.6. T.M.I.S.	281	163	173	166	199
1.3.6.1.6.1. ESF	68	57	55	44	68
1.3.6.1.6.2. ERDF	189	82	103	107	107
1.3.6.1.6.3. EAGGF guidance and FIFG	20	24	13	15	25
1.3.6.1.7. EDF transfers	7	18	14	10	5
1.3.6.1.8. ECSC transfers	387	312	201	181	154
1.3.6.1.9. Financial compensation to MS	2,338	3,204	3,702	2,746	3,359
1.3.6.1.10. Other	951	1,828	1,939	2,067	1,923
1.3.6.2. Current transfers to private non profit institutions	29	16	66	54	115
2. CAPITAL AND FINANCIAL ACCOUNT	50,923	43,229	59,490	64,698	77,442
2.1. CAPITAL ACCOUNT	10,492	13,323	16,811	18,556	19,105
2.1.1. General government capital transfers	10,492	13,323	16,811	18,556	19,105
2.1.1.1. EAGGF guidance and FIFG grants	2,828	2,747	3,700	3,966	3,863
2.1.1.2. ERDF grants	6,411	8,584	11,031	11,879	12,378
2.1.1.3. EDF grants	6	9	6	5	2
2.1.1.4. Cohesion funds	916	1,699	1,872	2,323	2,449
2.1.1.5. Other	332	287	198	383	413
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	40,431	29,906	42,684	46,142	58,337
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	10,660	6,827	15,276	17,366	21,749
2.2.2.1. Asset	5,760	2,734	6,716	7,661	8,747
2.2.2.1.1. Bonds and notes	5,499	2,288	6,716	2,638	7,811
2.2.2.1.2. Money market instruments	261	446	0	5,022	936
2.2.2.2. Liabilities	4,900	4,093	8,560	9,705	13,002
2.2.2.2.1. Bonds and notes	4,900	4,093	8,560	9,705	13,002
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	29,721	22,835	25,230	28,166	34,148
2.2.3.1. Assets	28,548	20,093	23,870	25,627	31,468
2.2.3.1.2. Loans	15,406	16,230	18,667	20,982	24,596
2.2.3.1.3. Currency and deposits	13,071	3,641	3,975	4,523	6,533
2.2.3.1.4. Other assets	75	225	1,228	122	339
2.2.3.1.4.1. Long term	75	22	180	80	42
2.2.3.1.4.2. Short term	0	202	1,048	42	297
2.2.3.2. Short term credit	1,172	2,742	1,363	2,539	2,680
2.2.3.2.1. Liabilities	238	1,638	495	1,371	996
2.2.3.2.2. Loans	932	1,104	850	1,160	794
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	2	18	8	891
2.2.3.2.4.1. Long term	0	0	18	0	850
2.2.3.2.4.2. Short term	0	2	0	8	41
2.2.4. Financial derivatives⁽¹⁾	53	246	2,178	610	2,440
3. CURRENT AND CAPITAL ACCOUNT	69,115	76,161	87,078	89,732	91,773

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: EU 15
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	21,571	20,540	17,220	20,118	27,701
1.1. GOODS AND SERVICES	-5,331	-5,428	-5,659	-5,970	-5,842
1.1.1. GOODS	-227	-208	-242	-271	-268
1.1.2. SERVICES	-5,104	-5,220	-5,417	-5,698	-5,574
1.1.2.1. Transportation	-36	-37	-48	-47	-30
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	-42	-58	-54	-54	-33
1.1.2.3.1. Postal and courier services	-21	-21	-24	-19	-17
1.1.2.3.2. Telecommunication services	-21	-37	-29	-34	-16
1.1.2.4. Insurance services	-1	-1	-1	-1	-1
1.1.2.5. Financial services	-8	6	-4	-8	-6
1.1.2.6. Computer and information services	-302	-266	-398	-426	-409
1.1.2.6.1. Information services	-197	-178	-265	-295	-279
1.1.2.6.2. Computer services	-105	-88	-133	-131	-131
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-2,263	-2,300	-2,585	-2,677	-2,791
1.1.2.8.1. Operational leasing	-43	-9	-7	-9	-1
1.1.2.8.2. Miscellaneous business services	-2,220	-2,291	-2,578	-2,668	-2,790
1.1.2.8.2.1. Legal, accounting, management and consulting	-85	-85	-94	-71	-63
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	-1	-1	-4	-15
1.1.2.8.2.3. Research and development services	-2,134	-2,205	-2,479	-2,590	-2,712
1.1.2.8.2.4. Architectural, engineering and other technical services	-1	0	-4	-3	0
1.1.2.9. Government services, n.i.e.	-2,451	-2,564	-2,328	-2,486	-2,304
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-1,473	-1,606	-1,510	-1,575	-1,568
1.1.2.9.2. Building acquisition, construction and rent	-431	-432	-340	-433	-518
1.1.2.9.3. Other government services	-545	-524	-478	-479	-218
1.2. INCOME	-739	-1,181	-1,628	-1,490	-2,564
1.2.1. Compensation of employees	-2,408	-2,596	-2,768	-2,787	-2,904
1.2.1.1. Gross wages and salaries	-1,974	-2,104	-2,242	-2,269	-2,327
1.2.1.2. Employers' Social contribution	-434	-492	-526	-518	-577
1.2.2. Investment income	1,669	1,415	1,140	1,297	341
1.2.2.1. Portfolio investment ⁽¹⁾	-5,311	-6,157	-6,195	-5,764	-5,715
1.2.2.1.1. Income on equity	0	0	0	0	1
1.2.2.1.2. Income on debt	-5,311	-6,157	-6,195	-5,764	-5,716
1.2.2.2. Other	6,977	7,574	7,338	7,062	6,056
1.2.2.2.1. Other Interest	-1,129	-970	-1,216	-1,092	-2,105
1.2.2.2.2. EIB result	8,106	8,544	8,554	8,154	8,161
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	27,643	27,146	24,507	27,577	36,106
1.3.1. Taxes on income and wealth	241	260	286	298	314
1.3.2. Taxes linked to production and imports	48,001	55,308	51,502	49,996	48,638
1.3.2.1. Customs duties	12,420	13,897	13,068	13,608	13,506
1.3.2.2. Agricultural levies	921	845	810	1,025	1,102
1.3.2.3. Sugar/isoglucose levies	1,381	1,316	1,213	1,114	1,070
1.3.2.4. VAT	33,218	39,126	36,533	34,351	33,087
1.3.2.5. ECSC levy	108	117	96	102	0
1.3.2.6. Monetary compensatory amounts	-50	-1	-226	-204	-177
1.3.2.7. Coresponsability levy	0	1	0	0	0
1.3.2.8. Other	0	6	2	0	51
1.3.3. Subsidies	-33,629	-34,551	-38,910	-40,461	-38,662
1.3.3.1. EAGGF guarantee	-33,554	-34,499	-38,855	-40,419	-38,633
1.3.3.2. Grants for interest relief	-9	-6	-3	-4	-3
1.3.3.3. Other	-66	-49	-50	-38	-27
1.3.4. Social contributions	555	628	706	735	787
1.3.5. Social benefits	-554	-627	-706	-734	-787

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: EU 15**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	13,031	6,129	11,629	17,744	25,817
1.3.6.1. Current international cooperation	13,063	6,144	11,691	17,798	25,932
1.3.6.1.1. GNP related contributions	17,682	14,171	21,057	26,892	35,026
1.3.6.1.2. EDF contributions	1,979	1,651	952	1,200	2,380
1.3.6.1.3. ESF	-4,145	-4,732	-6,034	-6,143	-7,603
1.3.6.1.4. EAGGF 'Guidance' & FIFG current transfers	-106	-65	-114	-131	-110
1.3.6.1.5. Community Initiative Programs	-850	-1,108	-1,253	-1,295	-1,656
1.3.6.1.5.1. ESF	-113	-207	-257	-395	-561
1.3.6.1.5.2. ERDF	0	-609	-812	-703	-983
1.3.6.1.5.3. EAGGF guidance and FIFG	0	-2	-4	-9	-12
1.3.6.1.5.4. Reserves for past and futur programs	-734	-290	-177	-188	-99
1.3.6.1.6. T.M.I.S.	-281	-163	-173	-166	-199
1.3.6.1.6.1. ESF	-68	-57	-55	-44	-68
1.3.6.1.6.2. ERDF	-189	-82	-103	-107	-107
1.3.6.1.6.3. EAGGF guidance and FIFG	-20	-24	-13	-15	-25
1.3.6.1.7. EDF transfers	-7	-18	-14	-10	-5
1.3.6.1.8. ECSC transfers	-387	-312	-201	-181	-154
1.3.6.1.9. Financial compensation to MS	37	-1,563	-868	-437	-179
1.3.6.1.10. Other	-861	-1,721	-1,656	-1,931	-1,569
1.3.6.2. Current transfers to private non profit institutions	-29	-16	-66	-54	-115
2. CAPITAL AND FINANCIAL ACCOUNT	-12,881	-13,216	-10,308	-17,032	-30,710
2.1. CAPITAL ACCOUNT	-10,492	-13,323	-16,811	-18,556	-19,105
2.1.1. General government capital transfers	-10,492	-13,323	-16,811	-18,556	-19,105
2.1.1.1. EAGGF guidance and FIFG grants	-2,828	-2,747	-3,700	-3,966	-3,863
2.1.1.2. ERDF grants	-6,411	-8,584	-11,031	-11,879	-12,378
2.1.1.3. EDF grants	-6	-9	-6	-5	-2
2.1.1.4. Cohesion funds	-916	-1,699	-1,872	-2,323	-2,449
2.1.1.5. Other	-332	-287	-198	-383	-413
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	-2,389	107	6,498	1,524	-11,605
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	5,112	5,302	4,967	5,418	5,429
2.2.2.1. Asset	1,066	-207	215	-1,134	-975
2.2.2.1.1. Bonds and notes	1,118	239	-309	-491	-39
2.2.2.1.2. Money market instruments	-52	-446	524	-643	-936
2.2.2.2. Liabilities	4,046	5,509	4,752	6,553	6,404
2.2.2.2.1. Bonds and notes	4,046	5,509	4,752	6,553	6,404
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-8,303	-6,157	-828	-3,452	-14,702
2.2.3.1. Assets	-12,230	-6,251	-5,340	-3,840	-14,468
2.2.3.1.2. Loans	-4,117	-4,628	-4,259	-8,827	-10,306
2.2.3.1.3. Currency and deposits	-11,164	-1,408	134	4,875	-3,823
2.2.3.1.4. Other assets	3,049	-219	-1,219	112	-339
2.2.3.1.4.1. Long term	-21	-16	-171	-78	-42
2.2.3.1.4.2. Short term	3,069	-202	-1,048	190	-297
2.2.3.2. Short term credit	3,930	97	4,513	388	-234
2.2.3.2.1. Liabilities	1,382	-1,638	1,862	-351	-996
2.2.3.2.2. Loans	855	-419	-221	-446	-474
2.2.3.2.3. Currency and deposits	224	78	79	0	0
2.2.3.2.4. Other liabilities	1,475	2,075	2,795	1,185	1,236
2.2.3.2.4.1. Long term	1,261	1,606	1,768	1,120	255
2.2.3.2.4.2. Short term	215	468	1,027	65	981
2.2.4. Financial derivatives⁽¹⁾	796	963	2,360	-442	-2,333
3. CURRENT AND CAPITAL ACCOUNT	11,079	7,217	409	1,561	8,596

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: EXTRA-EU 15
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	771	878	789	704	962
1.1. GOODS AND SERVICES	1	2	15	46	23
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	1	2	15	46	23
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	-1	0	1	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-1	1	14	42	22
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-1	1	14	42	22
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	-1	1	14	42	22
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	1	1	0	4	1
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	1	0	0	4	1
1.2. INCOME	742	837	725	599	839
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	742	837	725	599	839
1.2.2.1. Portfolio investment ⁽¹⁾	80	111	87	15	196
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	80	111	87	15	196
1.2.2.2. Other	664	724	637	585	643
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	664	724	637	585	643
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	25	42	49	59	100
1.3.1. Taxes on income and wealth	0	1	1	0	0
1.3.2. Taxes linked to production and imports	0	2	0	0	0
1.3.2.1. Customs duties	0	1	1	0	0
1.3.2.2. Agricultural levies	2	-1	0	0	0
1.3.2.3. Sugar/isoglucose levies	1	0	1	0	0
1.3.2.4. VAT	0	1	2	0	0
1.3.2.5. ECSC levy	0	-1	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	1	1	0	0
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	0	2	0	1	2
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: EXTRA-EU 15**CREDIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	26	41	47	58	98
1.3.6.1. Current international cooperation	26	41	47	58	98
1.3.6.1.1. GNP related contributions	0	2	1	0	0
1.3.6.1.2. EDF contributions	1	1	-2	0	0
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIFG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIFG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and futur programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIFG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	0	0	-1	0	0
1.3.6.1.10. Other	24	40	47	58	98
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	7,705	5,023	6,833	10,140	17,893
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIFG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	7,705	5,023	6,833	10,140	17,893
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	6,754	3,538	5,648	6,245	11,649
2.2.2.1. Asset	2,829	736	1,833	0	0
2.2.2.1.1. Bonds and notes	2,830	736	1,834	0	0
2.2.2.1.2. Money market instruments	-1	0	-1	0	0
2.2.2.2. Liabilities	3,925	2,802	3,815	6,245	11,649
2.2.2.2.1. Bonds and notes	3,925	2,802	3,815	6,245	11,649
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	865	1,424	1,184	3,429	1,969
2.2.3.1. Assets	561	1,186	850	3,031	1,684
2.2.3.1.2. Loans	558	1,152	852	2,963	1,668
2.2.3.1.3. Currency and deposits	0	35	1	2	16
2.2.3.1.4. Other assets	1	1	1	66	0
2.2.3.1.4.1. Long term	1	1	1	66	0
2.2.3.1.4.2. Short term	1	0	0	0	0
2.2.3.2. Short term credit	302	234	330	398	285
2.2.3.2.1. Liabilities	49	0	103	118	0
2.2.3.2.2. Loans	250	229	227	280	285
2.2.3.2.3. Currency and deposits	-1	-2	-2	0	0
2.2.3.2.4. Other liabilities	0	6	0	0	0
2.2.3.2.4.1. Long term	-1	-1	1	0	0
2.2.3.2.4.2. Short term	1	8	-1	0	0
2.2.4. Financial derivatives⁽¹⁾	88	59	0	465	4,275
3. CURRENT AND CAPITAL ACCOUNT	771	878	789	704	962

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: EXTRA-EU 15
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	6,245	5,342	5,567	5,373	5,622
1.1. GOODS AND SERVICES	122	135	182	175	176
1.1.1. GOODS	9	11	11	10	11
1.1.2. SERVICES	113	124	171	165	166
1.1.2.1. Transportation	3	3	5	2	1
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	7	7	7	6	5
1.1.2.3.1. Postal and courier services	3	3	4	3	3
1.1.2.3.2. Telecommunication services	4	4	3	3	3
1.1.2.4. Insurance services	0	0	1	0	0
1.1.2.5. Financial services	2	1	2	0	0
1.1.2.6. Computer and information services	13	8	9	9	8
1.1.2.6.1. Information services	11	8	8	9	7
1.1.2.6.2. Computer services	2	0	1	0	1
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	18	29	56	55	59
1.1.2.8.1. Operational leasing	0	0	1	0	0
1.1.2.8.2. Miscellaneous business services	18	29	55	55	59
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	1	1
1.1.2.8.2.2. Advertising, market research and public opinion polling	2	2	3	0	0
1.1.2.8.2.3. Research and development services	16	27	53	54	57
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	-1	0	0
1.1.2.9. Government services, n.i.e.	70	76	91	92	93
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-1	0	-1	0	0
1.1.2.9.2. Building acquisition, construction and rent	36	40	48	45	47
1.1.2.9.3. Other government services	37	36	44	47	46
1.2. INCOME	1,861	1,415	1,500	1,381	1,627
1.2.1. Compensation of employees	2	6	1	6	10
1.2.1.1. Gross wages and salaries	3	5	1	5	8
1.2.1.2. Employers' Social contribution	-1	1	0	1	2
1.2.2. Investment income	1,859	1,409	1,499	1,375	1,617
1.2.2.1. Portfolio investment ⁽¹⁾	1,715	1,291	1,356	1,316	1,584
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	1,715	1,291	1,356	1,316	1,584
1.2.2.2. Other	143	117	145	59	33
1.2.2.2.1. Other Interest	-2	0	1	0	0
1.2.2.2.2. EIB result	145	117	144	59	33
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	4,262	3,792	3,885	3,817	3,819
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	1	0	1	0	0
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	2	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	1	0	22	53	27
1.3.3.1. EAGGF guarantee	0	-1	1	0	0
1.3.3.2. Grants for interest relief	1	0	22	53	27
1.3.3.3. Other	0	-1	0	0	1
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	1	3	0	1	2

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: EXTRA-EU 15**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	4,261	3,793	3,861	3,763	3,791
1.3.6.1. Current international cooperation	4,260	3,791	3,857	3,761	3,696
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	0	2	2	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	1	2	0	0	0
1.3.6.1.5. Community Initiative Programs	0	-2	0	0	0
1.3.6.1.5.1. ESF	1	-1	0	0	0
1.3.6.1.5.2. ERDF	0	1	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	-1	2	0	0
1.3.6.1.5.4. Reserves for past and futur programs	1	-1	1	0	0
1.3.6.1.6. T.M.I.S.	-2	0	-1	0	0
1.3.6.1.6.1. ESF	1	0	-2	0	0
1.3.6.1.6.2. ERDF	-1	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	1	0	2	0	0
1.3.6.1.7. EDF transfers	1,201	1,223	894	755	816
1.3.6.1.8. ECSC transfers	-1	0	0	0	0
1.3.6.1.9. Financial compensation to MS	1	-1	0	0	0
1.3.6.1.10. Other	3,059	2,564	2,966	3,006	2,879
1.3.6.2. Current transfers to private non profit institutions	4	1	0	2	95
2. CAPITAL AND FINANCIAL ACCOUNT	11,088	8,131	9,139	8,568	10,171
2.1. CAPITAL ACCOUNT	328	600	380	435	611
2.1.1. General government capital transfers	328	332	380	390	543
2.1.1.1. EAGGF guidance and FIG grants	0	-1	0	0	0
2.1.1.2. ERDF grants	0	17	3	0	0
2.1.1.3. EDF grants	327	314	382	390	543
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	1	-1	-1	0	0
2.1.2. Debt forgiveness	0	268	0	45	68
2.2. FINANCIAL ACCOUNT	10,760	7,530	8,754	8,133	9,560
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	8,087	4,649	4,324	4,382	3,773
2.2.2.1. Asset	4,689	1,816	1,960	0	76
2.2.2.1.1. Bonds and notes	4,690	1,817	1,960	0	76
2.2.2.1.2. Money market instruments	-1	-1	0	0	0
2.2.2.2. Liabilities	3,398	2,833	2,364	4,382	3,696
2.2.2.2.1. Bonds and notes	3,398	2,833	2,364	4,382	3,696
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	2,101	2,067	2,027	3,298	4,406
2.2.3.1. Assets	1,595	1,650	1,668	3,090	3,974
2.2.3.1.2. Loans	1,308	1,543	1,537	3,009	3,815
2.2.3.1.3. Currency and deposits	229	45	88	82	158
2.2.3.1.4. Other assets	54	58	42	0	0
2.2.3.1.4.1. Long term	54	37	42	0	0
2.2.3.1.4.2. Short term	0	23	0	0	0
2.2.3.2. Short term credit	507	417	356	207	432
2.2.3.2.1. Liabilities	21	125	24	58	179
2.2.3.2.2. Loans	488	290	331	149	253
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	0	1	0
2.2.3.2.4.1. Long term	0	0	0	1	0
2.2.3.2.4.2. Short term	0	0	0	0	0
2.2.4. Financial derivatives⁽¹⁾	570	812	2,403	453	1,382
3. CURRENT AND CAPITAL ACCOUNT	6,573	5,942	5,947	5,808	6,233

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: EXTRA-EU 15
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	-5,474	-4,464	-4,778	-4,669	-4,660
1.1. GOODS AND SERVICES	-121	-133	-167	-130	-154
1.1.1. GOODS	-9	-11	-11	-10	-11
1.1.2. SERVICES	-112	-122	-156	-119	-143
1.1.2.1. Transportation	-3	-3	-5	-2	-1
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	-7	-7	-7	-6	-5
1.1.2.3.1. Postal and courier services	-3	-3	-4	-3	-3
1.1.2.3.2. Telecommunication services	-4	-4	-3	-3	-3
1.1.2.4. Insurance services	0	0	-1	0	0
1.1.2.5. Financial services	-3	-1	-1	0	0
1.1.2.6. Computer and information services	-13	-8	-9	-9	-8
1.1.2.6.1. Information services	-11	-8	-8	-9	-7
1.1.2.6.2. Computer services	-2	0	-1	0	-1
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-19	-28	-42	-14	-37
1.1.2.8.1. Operational leasing	0	0	-1	0	0
1.1.2.8.2. Miscellaneous business services	-19	-28	-41	-14	-37
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	-1	-1
1.1.2.8.2.2. Advertising, market research and public opinion polling	-2	-2	-3	0	0
1.1.2.8.2.3. Research and development services	-17	-26	-39	-12	-36
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	1	0	0
1.1.2.9. Government services, n.i.e.	-69	-75	-91	-89	-92
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	1	0	1	0	0
1.1.2.9.2. Building acquisition, construction and rent	-36	-40	-48	-45	-47
1.1.2.9.3. Other government services	-36	-36	-44	-43	-45
1.2. INCOME	-1,119	-578	-775	-781	-788
1.2.1. Compensation of employees	-2	-6	-1	-6	-10
1.2.1.1. Gross wages and salaries	-3	-5	-1	-5	-8
1.2.1.2. Employers' Social contribution	1	-1	0	-1	-2
1.2.2. Investment income	-1,117	-572	-774	-775	-778
1.2.2.1. Portfolio investment ⁽¹⁾	-1,635	-1,180	-1,269	-1,301	-1,388
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-1,635	-1,180	-1,269	-1,301	-1,388
1.2.2.2. Other	521	607	492	526	610
1.2.2.2.1. Other Interest	2	0	-1	0	0
1.2.2.2.2. EIB result	519	607	493	526	610
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	-4,237	-3,750	-3,836	-3,758	-3,719
1.3.1. Taxes on income and wealth	0	1	1	0	0
1.3.2. Taxes linked to production and imports	-1	2	-1	0	0
1.3.2.1. Customs duties	0	1	1	0	0
1.3.2.2. Agricultural levies	2	-1	0	0	0
1.3.2.3. Sugar/isoglucose levies	1	0	1	0	0
1.3.2.4. VAT	0	1	2	0	0
1.3.2.5. ECSC levy	0	-1	0	0	0
1.3.2.6. Monetary compensatory amounts	-2	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	1	1	0	0
1.3.3. Subsidies	-1	0	-22	-53	-27
1.3.3.1. EAGGF guarantee	0	1	-1	0	0
1.3.3.2. Grants for interest relief	-1	0	-22	-53	-27
1.3.3.3. Other	0	1	0	0	-1
1.3.4. Social contributions	0	2	0	1	2
1.3.5. Social benefits	-1	-3	0	-1	-2

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: EXTRA-EU 15**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	-4,235	-3,752	-3,814	-3,705	-3,692
1.3.6.1. Current international cooperation	-4,234	-3,750	-3,810	-3,703	-3,597
1.3.6.1.1. GNP related contributions	0	2	1	0	0
1.3.6.1.2. EDF contributions	1	1	-2	0	0
1.3.6.1.3. ESF	0	-2	-2	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIFG current transfers	-1	-2	0	0	0
1.3.6.1.5. Community Initiative Programs	0	2	0	0	0
1.3.6.1.5.1. ESF	-1	1	0	0	0
1.3.6.1.5.2. ERDF	0	-1	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIFG	0	1	-2	0	0
1.3.6.1.5.4. Reserves for past and futur programs	-1	1	-1	0	0
1.3.6.1.6. T.M.I.S.	2	0	1	0	0
1.3.6.1.6.1. ESF	-1	0	2	0	0
1.3.6.1.6.2. ERDF	1	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIFG	-1	0	-2	0	0
1.3.6.1.7. EDF transfers	-1,201	-1,223	-894	-755	-816
1.3.6.1.8. ECSC transfers	1	0	0	0	0
1.3.6.1.9. Financial compensation to MS	-1	1	-1	0	0
1.3.6.1.10. Other	-3,035	-2,524	-2,919	-2,948	-2,781
1.3.6.2. Current transfers to private non profit institutions	-4	-1	0	-2	-95
2. CAPITAL AND FINANCIAL ACCOUNT	-3,383	-3,108	-2,306	1,572	7,722
2.1. CAPITAL ACCOUNT	-328	-600	-380	-435	-611
2.1.1. General government capital transfers	-328	-332	-380	-390	-543
2.1.1.1. EAGGF guidance and FIFG grants	0	1	0	0	0
2.1.1.2. ERDF grants	0	-17	-3	0	0
2.1.1.3. EDF grants	-327	-314	-382	-390	-543
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	-1	1	1	0	0
2.1.2. Debt forgiveness	0	-268	0	-45	-68
2.2. FINANCIAL ACCOUNT	-3,055	-2,507	-1,921	2,007	8,332
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	-1,333	-1,111	1,324	1,864	7,876
2.2.2.1. Asset	-1,860	-1,080	-127	0	-76
2.2.2.1.1. Bonds and notes	-1,860	-1,081	-126	0	-76
2.2.2.1.2. Money market instruments	0	1	-1	0	0
2.2.2.2. Liabilities	527	-31	1,451	1,864	7,953
2.2.2.2.1. Bonds and notes	527	-31	1,451	1,864	7,953
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-1,236	-643	-843	131	-2,437
2.2.3.1. Assets	-1,034	-464	-818	-59	-2,290
2.2.3.1.2. Loans	-750	-391	-685	-46	-2,147
2.2.3.1.3. Currency and deposits	-229	-10	-87	-79	-143
2.2.3.1.4. Other assets	-53	-57	-41	66	0
2.2.3.1.4.1. Long term	-53	-36	-41	66	0
2.2.3.1.4.2. Short term	1	-23	0	0	0
2.2.3.2. Short term credit	-205	-183	-26	191	-147
2.2.3.2.1. Liabilities	28	-125	79	60	-179
2.2.3.2.2. Loans	-238	-61	-104	131	31
2.2.3.2.3. Currency and deposits	-1	-2	-2	0	0
2.2.3.2.4. Other liabilities	0	6	0	-1	0
2.2.3.2.4.1. Long term	-1	-1	1	-1	0
2.2.3.2.4.2. Short term	1	8	-1	0	0
2.2.4. Financial derivatives⁽¹⁾	-482	-753	-2,403	12	2,893
3. CURRENT AND CAPITAL ACCOUNT	-5,802	-5,064	-5,158	-5,104	-5,271

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: BELGIUM
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	3,740	3,676	3,978	4,242	4,727
1.1. GOODS AND SERVICES	7	8	13	24	26
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	7	8	13	24	26
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	2	3	1	1	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	4	4	9	0	19
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	4	4	9	0	19
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	4	4	9	0	19
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	1	2	4	23	8
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	1	2	4	23	8
1.2. INCOME	199	234	231	269	250
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	199	234	231	269	250
1.2.2.1. Portfolio investment ⁽¹⁾	57	9	7	42	6
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	57	9	7	42	6
1.2.2.2. Other	143	225	224	227	244
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	143	225	224	227	244
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	3,533	3,433	3,734	3,949	4,451
1.3.1. Taxes on income and wealth	173	182	222	233	246
1.3.2. Taxes linked to production and imports	2,194	2,265	2,061	2,078	2,155
1.3.2.1. Customs duties	928	1,001	987	1,070	1,164
1.3.2.2. Agricultural levies	46	28	35	29	39
1.3.2.3. Sugar/isoglucose levies	90	86	73	67	65
1.3.2.4. VAT	1,122	1,143	951	907	842
1.3.2.5. ECSC levy	7	7	6	6	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	8	0	44
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	344	384	439	445	481
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: BELGIUM**CREDIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	822	602	1,012	1,193	1,569
1.3.6.1. Current international cooperation	822	602	1,012	1,193	1,569
1.3.6.1.1. GNP related contributions	637	466	672	902	1,001
1.3.6.1.2. EDF contributions	78	65	38	48	104
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIFG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIFG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and futur programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIFG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	105	67	134	114	146
1.3.6.1.10. Other	2	3	169	129	317
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	3,304	536	1,813	835	2,946
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIFG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	3,304	536	1,813	835	2,946
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	18	0	167	337	400
2.2.2.1. Asset	18	0	147	337	400
2.2.2.1.1. Bonds and notes	7	0	121	111	400
2.2.2.1.2. Money market instruments	11	0	26	226	0
2.2.2.2. Liabilities	0	0	20	0	0
2.2.2.2.1. Bonds and notes	0	0	20	0	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	3,163	534	1,619	498	2,542
2.2.3.1. Assets	2,290	438	1,401	406	2,427
2.2.3.1.2. Loans	235	232	320	364	391
2.2.3.1.3. Currency and deposits	1,907	206	1,080	18	2,036
2.2.3.1.4. Other assets	148	0	1	24	0
2.2.3.1.4.1. Long term	3	0	1	2	0
2.2.3.1.4.2. Short term	145	0	0	23	0
2.2.3.2. Short term credit	873	96	218	92	115
2.2.3.2.1. Liabilities	107	0	130	14	0
2.2.3.2.2. Loans	678	10	10	20	0
2.2.3.2.3. Currency and deposits	12	4	4	0	0
2.2.3.2.4. Other liabilities	77	82	74	58	115
2.2.3.2.4.1. Long term	67	61	68	54	54
2.2.3.2.4.2. Short term	10	20	7	4	61
2.2.4. Financial derivatives⁽¹⁾	123	2	28	0	4
3. CURRENT AND CAPITAL ACCOUNT	3,740	3,676	3,978	4,242	4,727

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: BELGIUM
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	4,996	5,842	5,293	5,247	5,028
1.1. GOODS AND SERVICES	1,315	1,371	1,313	1,441	1,350
1.1.1. GOODS	86	80	96	114	114
1.1.2. SERVICES	1,229	1,291	1,217	1,327	1,236
1.1.2.1. Transportation	31	32	40	24	23
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	29	41	37	35	21
1.1.2.3.1. Postal and courier services	12	11	14	10	8
1.1.2.3.2. Telecommunication services	17	30	22	26	13
1.1.2.4. Insurance services	1	1	1	1	1
1.1.2.5. Financial services	2	4	3	2	1
1.1.2.6. Computer and information services	116	118	168	172	166
1.1.2.6.1. Information services	43	53	79	79	75
1.1.2.6.2. Computer services	73	65	89	92	91
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	301	324	332	339	309
1.1.2.8.1. Operational leasing	21	7	6	7	0
1.1.2.8.2. Miscellaneous business services	280	317	326	332	309
1.1.2.8.2.1. Legal, accounting, management and consulting	23	24	28	25	22
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	1	1	3
1.1.2.8.2.3. Research and development services	256	293	294	305	284
1.1.2.8.2.4. Architectural, engineering and other technical services	1	0	2	2	0
1.1.2.9. Government services, n.i.e.	749	771	637	754	716
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	107	111	110	117	127
1.1.2.9.2. Building acquisition, construction and rent	277	302	195	302	363
1.1.2.9.3. Other government services	366	357	332	336	226
1.2. INCOME	1,855	1,880	1,941	1,872	1,966
1.2.1. Compensation of employees	1,527	1,625	1,697	1,714	1,818
1.2.1.1. Gross wages and salaries	1,252	1,317	1,368	1,387	1,457
1.2.1.2. Employers' Social contribution	275	308	329	327	361
1.2.2. Investment income	328	255	244	159	147
1.2.2.1. Portfolio investment ⁽¹⁾	244	193	159	96	38
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	244	193	159	96	38
1.2.2.2. Other	84	62	86	62	110
1.2.2.2.1. Other Interest	60	48	60	54	104
1.2.2.2.2. EIB result	24	14	26	9	6
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	1,826	2,591	2,039	1,933	1,712
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	0	20	13	0
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	20	13	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	1,174	1,633	1,134	977	866
1.3.3.1. EAGGF guarantee	1,174	1,623	1,132	970	860
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	10	2	7	6
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	231	277	287	272	282

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: BELGIUM**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	420	681	598	670	564
1.3.6.1. Current international cooperation	406	678	575	651	532
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	87	74	129	128	84
1.3.6.1.4. EAGGF 'Guidance' & FIFG current transfers	2	1	5	0	0
1.3.6.1.5. Community Initiative Programs	22	52	25	29	24
1.3.6.1.5.1. ESF	3	11	12	17	5
1.3.6.1.5.2. ERDF	0	30	12	8	18
1.3.6.1.5.3. EAGGF guidance and FIFG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and futur programs	19	11	1	4	0
1.3.6.1.6. T.M.I.S.	38	31	32	38	38
1.3.6.1.6.1. ESF	32	18	23	21	24
1.3.6.1.6.2. ERDF	5	13	9	16	14
1.3.6.1.6.3. EAGGF guidance and FIFG	0	0	0	1	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	18	17	11	20	17
1.3.6.1.9. Financial compensation to MS	0	0	0	0	0
1.3.6.1.10. Other	239	504	373	436	369
1.3.6.2. Current transfers to private non profit institutions	14	3	23	19	33
2. CAPITAL AND FINANCIAL ACCOUNT	984	1,285	1,513	2,793	2,213
2.1. CAPITAL ACCOUNT	131	122	154	215	197
2.1.1. General government capital transfers	131	122	154	215	197
2.1.1.1. EAGGF guidance and FIFG grants	41	27	63	26	50
2.1.1.2. ERDF grants	79	63	81	151	107
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	11	32	10	37	40
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	853	1,163	1,360	2,578	2,016
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	293	468	646	689	828
2.2.2.1. Asset	156	199	127	386	445
2.2.2.1.1. Bonds and notes	142	177	127	127	397
2.2.2.1.2. Money market instruments	14	22	0	259	48
2.2.2.2. Liabilities	137	269	519	302	383
2.2.2.2.1. Bonds and notes	137	269	519	302	383
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	560	695	708	1,856	1,188
2.2.3.1. Assets	544	627	679	1,713	1,111
2.2.3.1.2. Loans	527	613	475	1,044	1,092
2.2.3.1.3. Currency and deposits	12	3	26	664	0
2.2.3.1.4. Other assets	5	10	178	5	20
2.2.3.1.4.1. Long term	5	1	171	1	2
2.2.3.1.4.2. Short term	0	9	7	4	17
2.2.3.2. Short term credit	16	68	30	143	77
2.2.3.2.1. Liabilities	3	44	4	74	2
2.2.3.2.2. Loans	13	24	25	68	32
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	1	2	43
2.2.3.2.4.1. Long term	0	0	1	0	42
2.2.3.2.4.2. Short term	0	0	0	2	1
2.2.4. Financial derivatives⁽¹⁾	0	0	6	33	0
3. CURRENT AND CAPITAL ACCOUNT	5,127	5,964	5,447	5,462	5,224

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: BELGIUM
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	-1,256	-2,166	-1,315	-1,005	-300
1.1. GOODS AND SERVICES	-1,308	-1,363	-1,300	-1,417	-1,324
1.1.1. GOODS	-86	-80	-96	-114	-114
1.1.2. SERVICES	-1,222	-1,283	-1,204	-1,304	-1,210
1.1.2.1. Transportation	-31	-32	-40	-24	-23
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	-29	-41	-37	-35	-21
1.1.2.3.1. Postal and courier services	-12	-11	-14	-10	-8
1.1.2.3.2. Telecommunication services	-17	-30	-22	-26	-13
1.1.2.4. Insurance services	-1	-1	-1	-1	-1
1.1.2.5. Financial services	0	-1	-2	-1	-1
1.1.2.6. Computer and information services	-116	-118	-168	-172	-166
1.1.2.6.1. Information services	-43	-53	-79	-79	-75
1.1.2.6.2. Computer services	-73	-65	-89	-92	-91
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-297	-320	-323	-339	-290
1.1.2.8.1. Operational leasing	-21	-7	-6	-7	0
1.1.2.8.2. Miscellaneous business services	-276	-313	-317	-332	-290
1.1.2.8.2.1. Legal, accounting, management and consulting	-23	-24	-28	-25	-22
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	-1	-1	-3
1.1.2.8.2.3. Research and development services	-252	-289	-285	-305	-266
1.1.2.8.2.4. Architectural, engineering and other technical services	-1	0	-2	-2	0
1.1.2.9. Government services, n.i.e.	-748	-769	-633	-731	-708
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-107	-111	-110	-117	-127
1.1.2.9.2. Building acquisition, construction and rent	-277	-302	-195	-302	-363
1.1.2.9.3. Other government services	-365	-355	-328	-313	-219
1.2. INCOME	-1,656	-1,646	-1,710	-1,603	-1,715
1.2.1. Compensation of employees	-1,527	-1,625	-1,697	-1,714	-1,818
1.2.1.1. Gross wages and salaries	-1,252	-1,317	-1,368	-1,387	-1,457
1.2.1.2. Employers' Social contribution	-275	-308	-329	-327	-361
1.2.2. Investment income	-129	-21	-13	110	103
1.2.2.1. Portfolio investment ⁽¹⁾	-187	-184	-152	-54	-31
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-187	-184	-152	-54	-31
1.2.2.2. Other	59	163	138	165	135
1.2.2.2.1. Other Interest	-60	-48	-60	-54	-104
1.2.2.2.2. EIB result	119	211	198	218	238
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	1,707	842	1,695	2,016	2,739
1.3.1. Taxes on income and wealth	173	182	222	233	246
1.3.2. Taxes linked to production and imports	2,194	2,265	2,041	2,065	2,155
1.3.2.1. Customs duties	928	1,001	987	1,070	1,164
1.3.2.2. Agricultural levies	46	28	35	29	39
1.3.2.3. Sugar/isoglucose levies	90	86	73	67	65
1.3.2.4. VAT	1,122	1,143	951	907	842
1.3.2.5. ECSC levy	7	7	6	6	0
1.3.2.6. Monetary compensatory amounts	0	0	-20	-13	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	8	0	44
1.3.3. Subsidies	-1,174	-1,633	-1,134	-977	-866
1.3.3.1. EAGGF guarantee	-1,174	-1,623	-1,132	-970	-860
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	-10	-2	-7	-6
1.3.4. Social contributions	344	384	439	445	481
1.3.5. Social benefits	-231	-277	-287	-272	-282

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: BELGIUM**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	402	-79	414	522	1,005
1.3.6.1. Current international cooperation	416	-76	437	541	1,037
1.3.6.1.1. GNP related contributions	637	466	672	902	1,001
1.3.6.1.2. EDF contributions	78	65	38	48	104
1.3.6.1.3. ESF	-87	-74	-129	-128	-84
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	-2	-1	-5	0	0
1.3.6.1.5. Community Initiative Programs	-22	-52	-25	-29	-24
1.3.6.1.5.1. ESF	-3	-11	-12	-17	-5
1.3.6.1.5.2. ERDF	0	-30	-12	-8	-18
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	-19	-11	-1	-4	0
1.3.6.1.6. T.M.I.S.	-38	-31	-32	-38	-38
1.3.6.1.6.1. ESF	-32	-18	-23	-21	-24
1.3.6.1.6.2. ERDF	-5	-13	-9	-16	-14
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	-1	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	-18	-17	-11	-20	-17
1.3.6.1.9. Financial compensation to MS	105	67	134	114	146
1.3.6.1.10. Other	-237	-501	-204	-306	-51
1.3.6.2. Current transfers to private non profit institutions	-14	-3	-23	-19	-33
2. CAPITAL AND FINANCIAL ACCOUNT	2,320	-749	300	-1,958	733
2.1. CAPITAL ACCOUNT	-131	-122	-154	-215	-197
2.1.1. General government capital transfers	-131	-122	-154	-215	-197
2.1.1.1. EAGGF guidance and FIG grants	-41	-27	-63	-26	-50
2.1.1.2. ERDF grants	-79	-63	-81	-151	-107
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	-11	-32	-10	-37	-40
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	2,451	-627	453	-1,743	930
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	-275	-468	-479	-352	-428
2.2.2.1. Asset	-138	-199	20	-49	-45
2.2.2.1.1. Bonds and notes	-135	-177	-6	-16	3
2.2.2.1.2. Money market instruments	-3	-22	26	-33	-48
2.2.2.2. Liabilities	-137	-269	-499	-302	-383
2.2.2.2.1. Bonds and notes	-137	-269	-499	-302	-383
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	2,603	-161	911	-1,358	1,354
2.2.3.1. Assets	1,746	-189	722	-1,307	1,316
2.2.3.1.2. Loans	-292	-381	-155	-680	-701
2.2.3.1.3. Currency and deposits	1,895	203	1,054	-646	2,036
2.2.3.1.4. Other assets	143	-10	-177	20	-20
2.2.3.1.4.1. Long term	-2	-1	-170	1	-2
2.2.3.1.4.2. Short term	145	-9	-7	18	-17
2.2.3.2. Short term credit	857	28	188	-51	38
2.2.3.2.1. Liabilities	104	-44	126	-60	-2
2.2.3.2.2. Loans	665	-14	-15	-48	-32
2.2.3.2.3. Currency and deposits	12	4	4	0	0
2.2.3.2.4. Other liabilities	77	82	73	57	72
2.2.3.2.4.1. Long term	67	61	67	54	13
2.2.3.2.4.2. Short term	10	20	7	3	60
2.2.4. Financial derivatives⁽¹⁾	123	2	22	-33	4
3. CURRENT AND CAPITAL ACCOUNT	-1,387	-2,288	-1,469	-1,220	-497

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: DENMARK
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	1,775	1,718	1,754	1,865	2,084
1.1. GOODS AND SERVICES	1	1	3	2	5
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	1	1	3	2	5
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	1	1	2	0	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	1	1	2	0	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	1	1	2	0	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	0	0	1	2	5
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	0	0	1	2	5
1.2. INCOME	404	343	325	296	285
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	404	343	325	296	285
1.2.2.1. Portfolio investment ⁽¹⁾	12	0	0	23	2
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	12	0	0	23	2
1.2.2.2. Other	391	343	325	273	283
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	391	343	325	273	283
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	1,370	1,373	1,426	1,568	1,794
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	887	1,010	924	937	894
1.3.2.1. Customs duties	240	263	247	276	282
1.3.2.2. Agricultural levies	15	7	7	7	9
1.3.2.3. Sugar/isoglucose levies	51	48	41	37	37
1.3.2.4. VAT	580	692	619	616	566
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	9	0	0
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	2	2	6	4	4
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: DENMARK
CREDIT (Continued)

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	481	361	495	626	896
1.3.6.1. Current international cooperation	481	361	495	626	896
1.3.6.1.1. GNP related contributions	375	283	394	541	748
1.3.6.1.2. EDF contributions	41	34	20	25	62
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	65	41	81	60	86
1.3.6.1.10. Other	0	2	1	1	0
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	1,517	980	1,492	1,152	1,235
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	1,517	980	1,492	1,152	1,235
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	86	0	289	425	228
2.2.2.1. Asset	46	0	22	192	228
2.2.2.1.1. Bonds and notes	40	0	9	63	228
2.2.2.1.2. Money market instruments	6	0	13	129	0
2.2.2.2. Liabilities	40	0	267	233	0
2.2.2.2.1. Bonds and notes	40	0	267	233	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	1,430	980	1,202	723	1,006
2.2.3.1. Assets	1,325	939	1,101	673	955
2.2.3.1.2. Loans	1,265	925	697	671	953
2.2.3.1.3. Currency and deposits	0	14	404	1	2
2.2.3.1.4. Other assets	60	0	0	1	0
2.2.3.1.4.1. Long term	0	0	0	0	0
2.2.3.1.4.2. Short term	59	0	0	1	0
2.2.3.2. Short term credit	105	42	101	50	52
2.2.3.2.1. Liabilities	44	0	53	21	0
2.2.3.2.2. Loans	17	0	1	0	0
2.2.3.2.3. Currency and deposits	6	2	2	0	0
2.2.3.2.4. Other liabilities	38	40	45	29	52
2.2.3.2.4.1. Long term	34	31	33	27	28
2.2.3.2.4.2. Short term	4	9	12	2	24
2.2.4. Financial derivatives⁽¹⁾	1	0	0	3	0
3. CURRENT AND CAPITAL ACCOUNT	1,775	1,718	1,754	1,865	2,084

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: DENMARK
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	1,530	1,752	1,658	1,588	1,572
1.1. GOODS AND SERVICES	78	103	111	121	124
1.1.1. GOODS	1	0	0	0	0
1.1.2. SERVICES	77	103	111	121	123
1.1.2.1. Transportation	0	0	0	2	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	3	4	6	5	5
1.1.2.6.1. Information services	3	4	5	4	5
1.1.2.6.2. Computer services	0	0	1	0	1
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	40	64	70	76	77
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	40	64	70	76	77
1.1.2.8.2.1. Legal, accounting, management and consulting	4	4	4	1	1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	36	60	66	75	76
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	34	35	35	38	41
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	31	32	30	32	33
1.1.2.9.2. Building acquisition, construction and rent	0	1	3	1	2
1.1.2.9.3. Other government services	3	2	3	5	7
1.2. INCOME	68	43	58	56	87
1.2.1. Compensation of employees	11	10	15	15	14
1.2.1.1. Gross wages and salaries	9	8	12	13	12
1.2.1.2. Employers' Social contribution	2	2	3	2	3
1.2.2. Investment income	57	33	43	41	72
1.2.2.1. Portfolio investment ⁽¹⁾	23	9	12	13	20
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	23	9	12	13	20
1.2.2.2. Other	33	24	30	28	53
1.2.2.2.1. Other Interest	30	24	30	27	53
1.2.2.2.2. EIB result	3	0	0	0	0
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	1,384	1,606	1,489	1,412	1,362
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	0	0	5	1
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	5	1
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	1,288	1,404	1,359	1,231	1,154
1.3.3.1. EAGGF guarantee	1,288	1,404	1,358	1,231	1,154
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	1	1	0	1
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	11	11	13	14	15

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: DENMARK**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	85	190	117	162	191
1.3.6.1. Current international cooperation	85	190	116	161	190
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	39	59	53	54	63
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	11	5	0	8	5
1.3.6.1.5. Community Initiative Programs	7	7	13	14	16
1.3.6.1.5.1. ESF	2	3	9	11	14
1.3.6.1.5.2. ERDF	0	2	3	0	1
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	1	2
1.3.6.1.5.4. Reserves for past and future programs	4	3	2	2	0
1.3.6.1.6. T.M.I.S.	3	3	4	5	4
1.3.6.1.6.1. ESF	1	1	3	2	2
1.3.6.1.6.2. ERDF	2	1	1	2	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	1	0	1	2
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	0	8	0	0	0
1.3.6.1.10. Other	26	109	45	79	101
1.3.6.2. Current transfers to private non profit institutions	0	0	1	1	1
2. CAPITAL AND FINANCIAL ACCOUNT	956	1,455	1,161	1,250	1,583
2.1. CAPITAL ACCOUNT	72	61	44	100	112
2.1.1. General government capital transfers	72	61	44	100	112
2.1.1.1. EAGGF guidance and FIG grants	54	31	27	47	40
2.1.1.2. ERDF grants	15	17	6	41	31
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	4	13	11	12	41
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	884	1,394	1,118	1,149	1,471
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	81	49	36	225	254
2.2.2.1. Asset	45	26	10	220	254
2.2.2.1.1. Bonds and notes	38	15	10	73	226
2.2.2.1.2. Money market instruments	7	11	0	148	28
2.2.2.2. Liabilities	36	23	26	5	0
2.2.2.2.1. Bonds and notes	36	23	26	5	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	803	1,345	908	924	1,208
2.2.3.1. Assets	791	1,294	887	895	1,184
2.2.3.1.2. Loans	520	1,040	806	661	891
2.2.3.1.3. Currency and deposits	271	250	68	233	285
2.2.3.1.4. Other assets	0	4	12	0	8
2.2.3.1.4.1. Long term	0	0	0	0	1
2.2.3.1.4.2. Short term	0	4	12	0	7
2.2.3.2. Short term credit	12	52	22	29	24
2.2.3.2.1. Liabilities	9	51	18	29	2
2.2.3.2.2. Loans	3	1	3	0	0
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	0	0	22
2.2.3.2.4.1. Long term	0	0	0	0	21
2.2.3.2.4.2. Short term	0	0	0	0	0
2.2.4. Financial derivatives⁽¹⁾	0	0	174	0	9
3. CURRENT AND CAPITAL ACCOUNT	1,602	1,813	1,702	1,689	1,684

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: DENMARK
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	245	-34	96	277	512
1.1. GOODS AND SERVICES	-77	-102	-108	-119	-119
1.1.1. GOODS	-1	0	0	0	0
1.1.2. SERVICES	-76	-102	-108	-119	-119
1.1.2.1. Transportation	0	0	0	-2	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	-3	-4	-6	-5	-5
1.1.2.6.1. Information services	-3	-4	-5	-4	-5
1.1.2.6.2. Computer services	0	0	-1	0	-1
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-39	-63	-68	-76	-77
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-39	-63	-68	-76	-77
1.1.2.8.2.1. Legal, accounting, management and consulting	-4	-4	-4	-1	-1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	-35	-59	-64	-75	-76
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	-34	-35	-34	-36	-37
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-31	-32	-30	-32	-33
1.1.2.9.2. Building acquisition, construction and rent	0	-1	-3	-1	-2
1.1.2.9.3. Other government services	-3	-2	-2	-3	-2
1.2. INCOME	336	300	267	240	198
1.2.1. Compensation of employees	-11	-10	-15	-15	-14
1.2.1.1. Gross wages and salaries	-9	-8	-12	-13	-12
1.2.1.2. Employers' Social contribution	-2	-2	-3	-2	-3
1.2.2. Investment income	347	310	282	255	213
1.2.2.1. Portfolio investment ⁽¹⁾	-11	-9	-12	9	-18
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-11	-9	-12	9	-18
1.2.2.2. Other	358	319	295	245	230
1.2.2.2.1. Other Interest	-30	-24	-30	-27	-53
1.2.2.2.2. EIB result	388	343	325	273	283
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	-14	-233	-63	156	432
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	887	1,010	924	932	892
1.3.2.1. Customs duties	240	263	247	276	282
1.3.2.2. Agricultural levies	15	7	7	7	9
1.3.2.3. Sugar/isoglucose levies	51	48	41	37	37
1.3.2.4. VAT	580	692	619	616	566
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	-5	-1
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	9	0	0
1.3.3. Subsidies	-1,288	-1,404	-1,359	-1,231	-1,154
1.3.3.1. EAGGF guarantee	-1,288	-1,404	-1,358	-1,231	-1,154
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	-1	-1	0	-1
1.3.4. Social contributions	2	2	6	4	4
1.3.5. Social benefits	-11	-11	-13	-14	-15

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: DENMARK**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	396	171	378	465	705
1.3.6.1. Current international cooperation	396	171	379	465	707
1.3.6.1.1. GNP related contributions	375	283	394	541	748
1.3.6.1.2. EDF contributions	41	34	20	25	62
1.3.6.1.3. ESF	-39	-59	-53	-54	-63
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	-11	-5	0	-8	-5
1.3.6.1.5. Community Initiative Programs	-7	-7	-13	-14	-16
1.3.6.1.5.1. ESF	-2	-3	-9	-11	-14
1.3.6.1.5.2. ERDF	0	-2	-3	0	-1
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	-1	-2
1.3.6.1.5.4. Reserves for past and future programs	-4	-3	-2	-2	0
1.3.6.1.6. T.M.I.S.	-3	-3	-4	-5	-4
1.3.6.1.6.1. ESF	-1	-1	-3	-2	-2
1.3.6.1.6.2. ERDF	-2	-1	-1	-2	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	-1	0	-1	-2
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	65	33	81	60	86
1.3.6.1.10. Other	-26	-107	-44	-79	-101
1.3.6.2. Current transfers to private non profit institutions	0	0	-1	-1	-1
2. CAPITAL AND FINANCIAL ACCOUNT	561	-475	331	-98	-348
2.1. CAPITAL ACCOUNT	-72	-61	-44	-100	-112
2.1.1. General government capital transfers	-72	-61	-44	-100	-112
2.1.1.1. EAGGF guidance and FIG grants	-54	-31	-27	-47	-40
2.1.1.2. ERDF grants	-15	-17	-6	-41	-31
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	-4	-13	-11	-12	-41
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	633	-414	374	2	-236
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	5	-49	253	200	-26
2.2.2.1. Asset	1	-26	12	-28	-26
2.2.2.1.1. Bonds and notes	2	-15	-1	-9	2
2.2.2.1.2. Money market instruments	-1	-11	13	-19	-28
2.2.2.2. Liabilities	4	-23	241	228	0
2.2.2.2.1. Bonds and notes	4	-23	241	228	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	627	-365	294	-201	-201
2.2.3.1. Assets	534	-355	214	-222	-229
2.2.3.1.2. Loans	745	-115	-109	9	62
2.2.3.1.3. Currency and deposits	-271	-236	336	-232	-283
2.2.3.1.4. Other assets	60	-4	-12	1	-8
2.2.3.1.4.1. Long term	0	0	0	0	-1
2.2.3.1.4.2. Short term	59	-4	-12	1	-7
2.2.3.2. Short term credit	93	-10	79	21	28
2.2.3.2.1. Liabilities	35	-51	35	-8	-2
2.2.3.2.2. Loans	14	-1	-2	0	0
2.2.3.2.3. Currency and deposits	6	2	2	0	0
2.2.3.2.4. Other liabilities	38	40	45	29	30
2.2.3.2.4.1. Long term	34	31	33	27	6
2.2.3.2.4.2. Short term	4	9	12	2	24
2.2.4. Financial derivatives⁽¹⁾	1	0	-174	3	-9
3. CURRENT AND CAPITAL ACCOUNT	173	-95	52	177	400

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: GERMANY
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	23,270	23,331	22,544	23,099	22,943
1.1. GOODS AND SERVICES	8	9	17	12	32
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	8	9	17	12	32
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	1	1	0	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	6	6	12	0	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	6	6	12	0	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	6	6	12	0	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	2	2	5	12	32
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	2	2	5	12	32
1.2. INCOME	888	1,056	1,071	1,117	1,217
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	888	1,056	1,071	1,117	1,217
1.2.2.1. Portfolio investment ⁽¹⁾	64	105	113	209	213
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	64	105	113	209	213
1.2.2.2. Other	824	951	958	908	1,004
1.2.2.2.1. Other interest	0	0	0	0	0
1.2.2.2.2. EIB result	824	951	958	908	1,004
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	22,375	22,266	21,456	21,970	21,695
1.3.1. Taxes on income and wealth	2	1	1	2	3
1.3.2. Taxes linked to production and imports	15,759	17,212	14,803	13,855	11,550
1.3.2.1. Customs duties	3,729	3,822	3,377	3,336	3,155
1.3.2.2. Agricultural levies	162	105	180	167	163
1.3.2.3. Sugar/isoglucose levies	412	385	332	311	304
1.3.2.4. VAT	11,420	12,863	10,885	10,010	7,926
1.3.2.5. ECSC levy	36	35	29	31	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	1	1	0	0	0
1.3.2.8. Other	0	2	0	0	2
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	26	10	23	23	24
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: GERMANY
CREDIT (Continued)

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	6,588	5,042	6,628	8,091	10,117
1.3.6.1. Current international cooperation	6,588	5,042	6,628	8,091	10,117
1.3.6.1.1. GNP related contributions	5,537	4,197	5,795	7,351	8,768
1.3.6.1.2. EDF contributions	514	429	247	312	662
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	536	385	587	424	679
1.3.6.1.10. Other	0	31	0	4	9
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	6,396	5,099	10,189	12,415	6,897
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	6,396	5,099	10,189	12,415	6,897
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	3,131	3,121	3,898	4,105	4,945
2.2.2.1. Asset	1,367	650	1,717	1,384	1,644
2.2.2.1.1. Bonds and notes	1,327	650	1,624	455	1,644
2.2.2.1.2. Money market instruments	40	0	93	929	0
2.2.2.2. Liabilities	1,764	2,471	2,181	2,721	3,301
2.2.2.2.1. Bonds and notes	1,764	2,471	2,181	2,721	3,301
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	3,258	1,966	3,307	8,311	1,952
2.2.3.1. Assets	2,169	1,282	2,074	7,739	1,534
2.2.3.1.2. Loans	1,173	1,207	2,071	2,824	1,474
2.2.3.1.3. Currency and deposits	0	73	0	4,834	60
2.2.3.1.4. Other assets	997	2	3	81	0
2.2.3.1.4.1. Long term	17	2	3	0	0
2.2.3.1.4.2. Short term	980	0	0	81	0
2.2.3.2. Short term credit	1,089	684	1,233	571	418
2.2.3.2.1. Liabilities	235	0	332	185	0
2.2.3.2.2. Loans	501	312	237	182	66
2.2.3.2.3. Currency and deposits	43	14	14	0	0
2.2.3.2.4. Other liabilities	310	358	650	205	352
2.2.3.2.4.1. Long term	241	222	236	194	196
2.2.3.2.4.2. Short term	69	136	414	11	155
2.2.4. Financial derivatives⁽¹⁾	7	12	2,984	0	0
3. CURRENT AND CAPITAL ACCOUNT	23,270	23,331	22,544	23,099	22,943

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: GERMANY
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	9,071	9,593	10,670	10,459	10,088
1.1. GOODS AND SERVICES	936	851	858	890	900
1.1.1. GOODS	13	12	14	17	15
1.1.2. SERVICES	923	839	844	873	885
1.1.2.1. Transportation	0	0	0	1	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	1	1	1	1	1
1.1.2.3.1. Postal and courier services	1	1	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	3	0	1	1	1
1.1.2.6. Computer and information services	15	10	19	25	23
1.1.2.6.1. Information services	13	8	16	22	21
1.1.2.6.2. Computer services	2	2	3	4	3
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	462	388	425	453	489
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	462	388	425	453	489
1.1.2.8.2.1. Legal, accounting, management and consulting	8	7	7	5	9
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	1	0	0	2
1.1.2.8.2.3. Research and development services	454	380	418	448	478
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	442	440	398	393	371
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	430	431	389	381	362
1.1.2.9.2. Building acquisition, construction and rent	1	1	1	1	1
1.1.2.9.3. Other government services	11	8	8	10	8
1.2. INCOME	1,883	2,093	2,215	1,859	2,006
1.2.1. Compensation of employees	65	69	82	87	76
1.2.1.1. Gross wages and salaries	53	56	69	73	61
1.2.1.2. Employers' Social contribution	12	13	14	14	15
1.2.2. Investment income	1,818	2,024	2,133	1,772	1,930
1.2.2.1. Portfolio investment ⁽¹⁾	1,351	1,592	1,737	1,489	1,492
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	1,351	1,592	1,737	1,489	1,492
1.2.2.2. Other	468	432	395	282	438
1.2.2.2.1. Other Interest	216	172	216	194	374
1.2.2.2.2. EIB result	252	260	179	88	64
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	6,253	6,649	7,596	7,710	7,183
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	1	2	133	71	0
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	1	2	109	71	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	24	0	0
1.3.3. Subsidies	5,271	5,389	5,948	5,710	5,559
1.3.3.1. EAGGF guarantee	5,271	5,384	5,941	5,708	5,557
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	5	7	2	3
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	36	34	37	48	49

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: GERMANY**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	945	1,224	1,477	1,882	1,574
1.3.6.1. Current international cooperation	942	1,222	1,471	1,876	1,560
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	612	645	870	1,320	1,028
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	5	5	5	6	5
1.3.6.1.5. Community Initiative Programs	31	265	239	250	275
1.3.6.1.5.1. ESF	13	21	47	69	50
1.3.6.1.5.2. ERDF	0	196	175	160	218
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	2	3
1.3.6.1.5.4. Reserves for past and future programs	17	47	17	19	4
1.3.6.1.6. T.M.I.S.	23	16	11	13	22
1.3.6.1.6.1. ESF	1	5	3	2	3
1.3.6.1.6.2. ERDF	22	11	8	10	19
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	1
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	167	124	80	84	71
1.3.6.1.9. Financial compensation to MS	0	0	0	0	0
1.3.6.1.10. Other	105	167	266	203	160
1.3.6.2. Current transfers to private non profit institutions	3	2	6	6	14
2. CAPITAL AND FINANCIAL ACCOUNT	10,173	7,668	10,796	10,320	15,556
2.1. CAPITAL ACCOUNT	1,389	1,224	2,205	2,046	2,741
2.1.1. General government capital transfers	1,389	1,224	2,205	2,046	2,741
2.1.1.1. EAGGF guidance and FIG grants	472	551	716	665	740
2.1.1.2. ERDF grants	727	618	1,463	1,348	1,943
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	189	55	26	33	59
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	8,784	6,444	8,592	8,274	12,814
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	1,966	1,212	4,085	4,021	4,251
2.2.2.1. Asset	877	372	1,657	1,587	1,888
2.2.2.1.1. Bonds and notes	827	293	1,657	522	1,690
2.2.2.1.2. Money market instruments	50	79	0	1,065	199
2.2.2.2. Liabilities	1,089	840	2,428	2,434	2,362
2.2.2.2.1. Bonds and notes	1,089	840	2,428	2,434	2,362
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	6,818	5,232	4,438	4,048	8,536
2.2.3.1. Assets	6,379	4,359	4,083	3,403	7,903
2.2.3.1.2. Loans	2,291	2,716	3,289	3,260	5,252
2.2.3.1.3. Currency and deposits	4,064	1,578	366	126	2,597
2.2.3.1.4. Other assets	23	66	428	17	54
2.2.3.1.4.1. Long term	23	6	3	3	6
2.2.3.1.4.2. Short term	0	60	425	14	48
2.2.3.2. Short term credit	439	873	355	645	634
2.2.3.2.1. Liabilities	40	267	60	185	186
2.2.3.2.2. Loans	399	605	290	459	291
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	1	6	1	156
2.2.3.2.4.1. Long term	0	0	6	0	151
2.2.3.2.4.2. Short term	0	1	0	1	5
2.2.4. Financial derivatives⁽¹⁾	0	0	69	206	28
3. CURRENT AND CAPITAL ACCOUNT	10,460	10,817	12,875	12,505	12,829

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: GERMANY
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	14,199	13,738	11,874	12,640	12,855
1.1. GOODS AND SERVICES	-928	-842	-841	-878	-867
1.1.1. GOODS	-13	-12	-14	-17	-15
1.1.2. SERVICES	-915	-830	-827	-862	-852
1.1.2.1. Transportation	0	0	0	-1	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	-1	-1	-1	-1	-1
1.1.2.3.1. Postal and courier services	-1	-1	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	-2	1	-1	-1	0
1.1.2.6. Computer and information services	-15	-10	-19	-25	-23
1.1.2.6.1. Information services	-13	-8	-16	-22	-21
1.1.2.6.2. Computer services	-2	-2	-3	-4	-3
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-456	-382	-413	-453	-489
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-456	-382	-413	-453	-489
1.1.2.8.2.1. Legal, accounting, management and consulting	-8	-7	-7	-5	-9
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	-1	0	0	-2
1.1.2.8.2.3. Research and development services	-448	-374	-406	-448	-478
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	-440	-438	-393	-381	-339
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-430	-431	-389	-381	-362
1.1.2.9.2. Building acquisition, construction and rent	-1	-1	-1	-1	-1
1.1.2.9.3. Other government services	-9	-6	-3	1	24
1.2. INCOME	-995	-1,037	-1,144	-742	-790
1.2.1. Compensation of employees	-65	-69	-82	-87	-76
1.2.1.1. Gross wages and salaries	-53	-56	-69	-73	-61
1.2.1.2. Employers' Social contribution	-12	-13	-14	-14	-15
1.2.2. Investment income	-930	-968	-1,062	-655	-713
1.2.2.1. Portfolio investment ⁽¹⁾	-1,287	-1,487	-1,624	-1,280	-1,279
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-1,287	-1,487	-1,624	-1,280	-1,279
1.2.2.2. Other	356	519	563	626	566
1.2.2.2.1. Other Interest	-216	-172	-216	-194	-374
1.2.2.2.2. EIB result	572	691	779	820	940
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	16,122	15,617	13,860	14,260	14,512
1.3.1. Taxes on income and wealth	2	1	1	2	3
1.3.2. Taxes linked to production and imports	15,758	17,210	14,670	13,784	11,550
1.3.2.1. Customs duties	3,729	3,822	3,377	3,336	3,155
1.3.2.2. Agricultural levies	162	105	180	167	163
1.3.2.3. Sugar/isoglucose levies	412	385	332	311	304
1.3.2.4. VAT	11,420	12,863	10,885	10,010	7,926
1.3.2.5. ECSC levy	36	35	29	31	0
1.3.2.6. Monetary compensatory amounts	-1	-2	-109	-71	0
1.3.2.7. Coresponsability levy	1	1	0	0	0
1.3.2.8. Other	0	2	-24	0	2
1.3.3. Subsidies	-5,271	-5,389	-5,948	-5,710	-5,559
1.3.3.1. EAGGF guarantee	-5,271	-5,384	-5,941	-5,708	-5,557
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	-5	-7	-2	-3
1.3.4. Social contributions	26	10	23	23	24
1.3.5. Social benefits	-36	-34	-37	-48	-49

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: GERMANY**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	5,643	3,818	5,151	6,209	8,543
1.3.6.1. Current international cooperation	5,646	3,820	5,157	6,215	8,557
1.3.6.1.1. GNP related contributions	5,537	4,197	5,795	7,351	8,768
1.3.6.1.2. EDF contributions	514	429	247	312	662
1.3.6.1.3. ESF	-612	-645	-870	-1,320	-1,028
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	-5	-5	-5	-6	-5
1.3.6.1.5. Community Initiative Programs	-31	-265	-239	-250	-275
1.3.6.1.5.1. ESF	-13	-21	-47	-69	-50
1.3.6.1.5.2. ERDF	0	-196	-175	-160	-218
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	-2	-3
1.3.6.1.5.4. Reserves for past and future programs	-17	-47	-17	-19	-4
1.3.6.1.6. T.M.I.S.	-23	-16	-11	-13	-22
1.3.6.1.6.1. ESF	-1	-5	-3	-2	-3
1.3.6.1.6.2. ERDF	-22	-11	-8	-10	-19
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	-1
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	-167	-124	-80	-84	-71
1.3.6.1.9. Financial compensation to MS	536	385	587	424	679
1.3.6.1.10. Other	-105	-136	-266	-199	-151
1.3.6.2. Current transfers to private non profit institutions	-3	-2	-6	-6	-14
2. CAPITAL AND FINANCIAL ACCOUNT	-3,777	-2,569	-607	2,096	-8,659
2.1. CAPITAL ACCOUNT	-1,389	-1,224	-2,205	-2,046	-2,741
2.1.1. General government capital transfers	-1,389	-1,224	-2,205	-2,046	-2,741
2.1.1.1. EAGGF guidance and FIG grants	-472	-551	-716	-665	-740
2.1.1.2. ERDF grants	-727	-618	-1,463	-1,348	-1,943
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	-189	-55	-26	-33	-59
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	-2,388	-1,345	1,597	4,141	-5,917
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	1,165	1,909	-187	84	695
2.2.2.1. Asset	490	278	60	-203	-245
2.2.2.1.1. Bonds and notes	500	357	-33	-67	-46
2.2.2.1.2. Money market instruments	-10	-79	93	-136	-199
2.2.2.2. Liabilities	675	1,631	-247	287	939
2.2.2.2.1. Bonds and notes	675	1,631	-247	287	939
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-3,560	-3,266	-1,131	4,263	-6,585
2.2.3.1. Assets	-4,210	-3,077	-2,009	4,337	-6,369
2.2.3.1.2. Loans	-1,118	-1,509	-1,218	-435	-3,778
2.2.3.1.3. Currency and deposits	-4,064	-1,505	-366	4,708	-2,537
2.2.3.1.4. Other assets	974	-64	-425	64	-54
2.2.3.1.4.1. Long term	-6	-4	0	-3	-6
2.2.3.1.4.2. Short term	980	-60	-425	67	-48
2.2.3.2. Short term credit	650	-189	878	-74	-216
2.2.3.2.1. Liabilities	195	-267	272	-1	-186
2.2.3.2.2. Loans	102	-293	-53	-277	-225
2.2.3.2.3. Currency and deposits	43	14	14	0	0
2.2.3.2.4. Other liabilities	310	357	644	204	195
2.2.3.2.4.1. Long term	241	222	230	194	45
2.2.3.2.4.2. Short term	69	135	414	10	150
2.2.4. Financial derivatives⁽¹⁾	7	12	2,915	-206	-28
3. CURRENT AND CAPITAL ACCOUNT	12,810	12,514	9,669	10,595	10,114

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: GREECE
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	1,373	1,395	1,485	1,557	1,717
1.1. GOODS AND SERVICES	1	1	2	3	7
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	1	1	2	3	7
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	1	1	2	0	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	1	1	2	0	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	1	1	2	0	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	0	0	0	3	7
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	0	0	0	3	7
1.2. INCOME	336	366	343	338	337
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	336	366	343	338	337
1.2.2.1. Portfolio investment ⁽¹⁾	2	0	1	15	5
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	2	0	1	15	5
1.2.2.2. Other	334	366	342	323	332
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	334	366	342	323	332
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	1,036	1,028	1,140	1,215	1,373
1.3.1. Taxes on income and wealth	0	0	1	0	0
1.3.2. Taxes linked to production and imports	703	754	723	735	745
1.3.2.1. Customs duties	132	145	146	161	149
1.3.2.2. Agricultural levies	11	10	8	11	8
1.3.2.3. Sugar/isoglucose levies	24	14	13	10	12
1.3.2.4. VAT	535	584	556	552	576
1.3.2.5. ECSC levy	1	1	1	1	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	2	3	4	3	3
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: GREECE
CREDIT (Continued)

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	331	270	413	477	624
1.3.6.1. Current international cooperation	331	270	413	477	624
1.3.6.1.1. GNP related contributions	267	217	337	399	541
1.3.6.1.2. EDF contributions	24	20	12	15	16
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	40	32	65	64	66
1.3.6.1.10. Other	0	1	0	0	1
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	705	508	1,546	833	1,258
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	705	508	1,546	833	1,258
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	67	195	133	293	447
2.2.2.1. Asset	30	41	32	128	152
2.2.2.1.1. Bonds and notes	27	41	25	42	152
2.2.2.1.2. Money market instruments	3	0	7	86	0
2.2.2.2. Liabilities	37	154	101	165	295
2.2.2.2.1. Bonds and notes	37	154	101	165	295
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	638	314	1,349	541	811
2.2.3.1. Assets	471	289	1,157	492	714
2.2.3.1.2. Loans	426	280	781	487	711
2.2.3.1.3. Currency and deposits	0	9	376	2	3
2.2.3.1.4. Other assets	45	0	0	3	0
2.2.3.1.4.1. Long term	0	0	0	0	0
2.2.3.1.4.2. Short term	45	0	0	3	0
2.2.3.2. Short term credit	167	25	192	48	97
2.2.3.2.1. Liabilities	142	0	169	28	0
2.2.3.2.2. Loans	1	0	1	0	0
2.2.3.2.3. Currency and deposits	3	1	1	0	0
2.2.3.2.4. Other liabilities	21	24	21	21	97
2.2.3.2.4.1. Long term	18	17	18	15	15
2.2.3.2.4.2. Short term	3	7	3	6	83
2.2.4. Financial derivatives⁽¹⁾	0	0	65	0	0
3. CURRENT AND CAPITAL ACCOUNT	1,373	1,395	1,485	1,557	1,717

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: GREECE
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	3,525	2,921	3,282	3,379	3,397
1.1. GOODS AND SERVICES	52	69	93	96	107
1.1.1. GOODS	1	0	0	1	2
1.1.2. SERVICES	51	69	93	95	105
1.1.2.1. Transportation	0	0	0	1	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	4	6	8	9	9
1.1.2.6.1. Information services	4	6	7	7	6
1.1.2.6.2. Computer services	0	0	1	2	3
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	28	44	65	63	75
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	28	44	65	63	75
1.1.2.8.2.1. Legal, accounting, management and consulting	2	2	2	1	1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	26	42	63	61	74
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	19	19	20	22	21
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	17	17	17	18	17
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	2	2	3	4	4
1.2. INCOME	33	51	84	108	88
1.2.1. Compensation of employees	10	15	19	16	15
1.2.1.1. Gross wages and salaries	8	12	16	13	12
1.2.1.2. Employers' Social contribution	2	3	3	3	3
1.2.2. Investment income	23	36	65	92	73
1.2.2.1. Portfolio investment ⁽¹⁾	6	23	49	76	44
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	6	23	49	76	44
1.2.2.2. Other	17	14	16	16	29
1.2.2.2.1. Other interest	16	13	16	15	28
1.2.2.2.2. EIB result	1	1	0	2	1
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	3,440	2,801	3,105	3,174	3,202
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	0	1	0	0
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	1	0	0
1.3.3. Subsidies	2,727	2,430	2,807	2,732	2,559
1.3.3.1. EAGGF guarantee	2,723	2,426	2,802	2,731	2,557
1.3.3.2. Grants for interest relief	3	3	2	0	0
1.3.3.3. Other	0	1	3	1	1
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	15	17	19	21	22

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: GREECE**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	698	354	278	421	622
1.3.6.1. Current international cooperation	697	354	278	421	620
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	445	253	120	261	479
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	10	3	4	9	6
1.3.6.1.5. Community Initiative Programs	175	41	65	91	56
1.3.6.1.5.1. ESF	6	4	7	18	8
1.3.6.1.5.2. ERDF	0	27	36	17	43
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	3	0
1.3.6.1.5.4. Reserves for past and future programs	169	10	21	54	5
1.3.6.1.6. T.M.I.S.	26	6	3	7	33
1.3.6.1.6.1. ESF	15	3	1	1	26
1.3.6.1.6.2. ERDF	10	0	2	6	6
1.3.6.1.6.3. EAGGF guidance and FIG	1	3	1	1	1
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	2	2
1.3.6.1.9. Financial compensation to MS	0	0	0	0	0
1.3.6.1.10. Other	41	50	85	49	46
1.3.6.2. Current transfers to private non profit institutions	0	0	1	0	2
2. CAPITAL AND FINANCIAL ACCOUNT	2,452	2,105	2,673	3,808	3,839
2.1. CAPITAL ACCOUNT	1,400	1,654	2,007	2,286	2,669
2.1.1. General government capital transfers	1,400	1,654	2,007	2,286	2,669
2.1.1.1. EAGGF guidance and FIG grants	322	354	291	344	283
2.1.1.2. ERDF grants	913	1,202	1,456	1,357	1,900
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	158	91	245	573	478
2.1.1.5. Other	7	8	14	12	9
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	1,052	451	666	1,522	1,170
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	13	15	35	146	169
2.2.2.1. Asset	8	10	27	146	169
2.2.2.1.1. Bonds and notes	4	4	27	48	151
2.2.2.1.2. Money market instruments	4	6	0	98	18
2.2.2.2. Liabilities	5	5	8	0	0
2.2.2.2.1. Bonds and notes	5	5	8	0	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	1,039	436	631	1,372	990
2.2.3.1. Assets	1,033	384	621	1,271	972
2.2.3.1.2. Loans	693	356	590	655	652
2.2.3.1.3. Currency and deposits	340	25	29	615	293
2.2.3.1.4. Other assets	0	3	3	1	26
2.2.3.1.4.1. Long term	0	0	0	0	3
2.2.3.1.4.2. Short term	0	3	3	1	23
2.2.3.2. Short term credit	6	52	10	101	19
2.2.3.2.1. Liabilities	6	52	7	100	7
2.2.3.2.2. Loans	0	0	2	0	0
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	0	0	12
2.2.3.2.4.1. Long term	0	0	0	0	11
2.2.3.2.4.2. Short term	0	0	0	0	0
2.2.4. Financial derivatives⁽¹⁾	0	0	0	4	11
3. CURRENT AND CAPITAL ACCOUNT	4,925	4,575	5,289	5,664	6,066

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: GREECE
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	-2,152	-1,526	-1,797	-1,822	-1,680
1.1. GOODS AND SERVICES	-51	-68	-91	-93	-100
1.1.1. GOODS	-1	0	0	-1	-2
1.1.2. SERVICES	-50	-68	-91	-92	-98
1.1.2.1. Transportation	0	0	0	-1	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	-4	-6	-8	-9	-9
1.1.2.6.1. Information services	-4	-6	-7	-7	-6
1.1.2.6.2. Computer services	0	0	-1	-2	-3
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-27	-43	-63	-63	-75
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-27	-43	-63	-63	-75
1.1.2.8.2.1. Legal, accounting, management and consulting	-2	-2	-2	-1	-1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	-25	-41	-61	-61	-74
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	-19	-19	-20	-19	-14
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-17	-17	-17	-18	-17
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	-2	-2	-3	0	3
1.2. INCOME	303	315	259	229	249
1.2.1. Compensation of employees	-10	-15	-19	-16	-15
1.2.1.1. Gross wages and salaries	-8	-12	-16	-13	-12
1.2.1.2. Employers' Social contribution	-2	-3	-3	-3	-3
1.2.2. Investment income	313	330	278	245	264
1.2.2.1. Portfolio investment ⁽¹⁾	-4	-23	-48	-61	-39
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-4	-23	-48	-61	-39
1.2.2.2. Other	317	352	326	306	303
1.2.2.2.1. Other Interest	-16	-13	-16	-15	-28
1.2.2.2.2. EIB result	333	365	342	321	331
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	-2,404	-1,773	-1,965	-1,959	-1,830
1.3.1. Taxes on income and wealth	0	0	1	0	0
1.3.2. Taxes linked to production and imports	703	754	722	735	745
1.3.2.1. Customs duties	132	145	146	161	149
1.3.2.2. Agricultural levies	11	10	8	11	8
1.3.2.3. Sugar/isoglucose levies	24	14	13	10	12
1.3.2.4. VAT	535	584	556	552	576
1.3.2.5. ECSC levy	1	1	1	1	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	-1	0	0
1.3.3. Subsidies	-2,727	-2,430	-2,807	-2,732	-2,559
1.3.3.1. EAGGF guarantee	-2,723	-2,426	-2,802	-2,731	-2,557
1.3.3.2. Grants for interest relief	-3	-3	-2	0	0
1.3.3.3. Other	0	-1	-3	-1	-1
1.3.4. Social contributions	2	3	4	3	3
1.3.5. Social benefits	-15	-17	-19	-21	-22

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: GREECE**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	-367	-84	135	56	2
1.3.6.1. Current international cooperation	-366	-84	135	56	4
1.3.6.1.1. GNP related contributions	267	217	337	399	541
1.3.6.1.2. EDF contributions	24	20	12	15	16
1.3.6.1.3. ESF	-445	-253	-120	-261	-479
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	-10	-3	-4	-9	-6
1.3.6.1.5. Community Initiative Programs	-175	-41	-65	-91	-56
1.3.6.1.5.1. ESF	-6	-4	-7	-18	-8
1.3.6.1.5.2. ERDF	0	-27	-36	-17	-43
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	-3	0
1.3.6.1.5.4. Reserves for past and future programs	-169	-10	-21	-54	-5
1.3.6.1.6. T.M.I.S.	-26	-6	-3	-7	-33
1.3.6.1.6.1. ESF	-15	-3	-1	-1	-26
1.3.6.1.6.2. ERDF	-10	0	-2	-6	-6
1.3.6.1.6.3. EAGGF guidance and FIG	-1	-3	-1	-1	-1
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	-2	-2
1.3.6.1.9. Financial compensation to MS	40	32	65	64	66
1.3.6.1.10. Other	-41	-49	-85	-49	-45
1.3.6.2. Current transfers to private non profit institutions	0	0	-1	0	-2
2. CAPITAL AND FINANCIAL ACCOUNT	-1,747	-1,597	-1,127	-2,975	-2,581
2.1. CAPITAL ACCOUNT	-1,400	-1,654	-2,007	-2,286	-2,669
2.1.1. General government capital transfers	-1,400	-1,654	-2,007	-2,286	-2,669
2.1.1.1. EAGGF guidance and FIG grants	-322	-354	-291	-344	-283
2.1.1.2. ERDF grants	-913	-1,202	-1,456	-1,357	-1,900
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	-158	-91	-245	-573	-478
2.1.1.5. Other	-7	-8	-14	-12	-9
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	-347	57	880	-689	88
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	54	180	98	147	278
2.2.2.1. Asset	22	31	5	-19	-17
2.2.2.1.1. Bonds and notes	23	37	-2	-6	1
2.2.2.1.2. Money market instruments	-1	-6	7	-13	-18
2.2.2.2. Liabilities	32	149	93	165	295
2.2.2.2.1. Bonds and notes	32	149	93	165	295
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-401	-122	718	-831	-179
2.2.3.1. Assets	-562	-95	536	-779	-258
2.2.3.1.2. Loans	-267	-76	191	-168	59
2.2.3.1.3. Currency and deposits	-340	-16	347	-613	-291
2.2.3.1.4. Other assets	45	-3	-3	3	-26
2.2.3.1.4.1. Long term	0	0	0	0	-3
2.2.3.1.4.2. Short term	45	-3	-3	3	-23
2.2.3.2. Short term credit	161	-27	182	-52	78
2.2.3.2.1. Liabilities	136	-52	162	-73	-7
2.2.3.2.2. Loans	1	0	-1	0	0
2.2.3.2.3. Currency and deposits	3	1	1	0	0
2.2.3.2.4. Other liabilities	21	24	21	20	86
2.2.3.2.4.1. Long term	18	17	18	15	3
2.2.3.2.4.2. Short term	3	7	3	6	82
2.2.4. Financial derivatives⁽¹⁾	0	0	65	-4	-11
3. CURRENT AND CAPITAL ACCOUNT	-3,552	-3,180	-3,804	-4,108	-4,349

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: SPAIN
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	6,132	5,205	6,100	6,862	7,128
1.1. GOODS AND SERVICES	3	3	7	1	19
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	3	3	7	1	19
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	2	2	5	0	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	2	2	5	0	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	2	2	5	0	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	1	1	2	1	19
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	1	1	2	1	19
1.2. INCOME	1,212	1,346	1,405	1,337	1,182
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	1,212	1,346	1,405	1,337	1,182
1.2.2.1. Portfolio investment ⁽¹⁾	26	28	27	80	72
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	26	28	27	80	72
1.2.2.2. Other	1,186	1,318	1,378	1,258	1,110
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	1,186	1,318	1,378	1,258	1,110
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	4,917	3,855	4,689	5,524	5,927
1.3.1. Taxes on income and wealth	0	0	1	1	1
1.3.2. Taxes linked to production and imports	3,139	2,879	3,036	3,287	3,210
1.3.2.1. Customs duties	517	609	599	626	741
1.3.2.2. Agricultural levies	73	138	36	29	34
1.3.2.3. Sugar/isoglucose levies	69	61	57	47	43
1.3.2.4. VAT	2,470	2,058	2,327	2,576	2,391
1.3.2.5. ECSC levy	11	11	9	9	0
1.3.2.6. Monetary compensatory amounts	0	1	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	1	8	0	1
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	5	6	7	5	14
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: SPAIN
CREDIT (Continued)

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	1,773	970	1,645	2,231	2,702
1.3.6.1. Current international cooperation	1,773	970	1,645	2,231	2,702
1.3.6.1.1. GNP related contributions	1,393	730	1,355	1,977	2,357
1.3.6.1.2. EDF contributions	117	97	56	71	77
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	263	135	234	182	268
1.3.6.1.10. Other	0	7	0	0	0
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	3,279	2,860	5,445	5,035	2,998
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	3,279	2,860	5,445	5,035	2,998
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	1,405	1,068	2,333	2,465	1,189
2.2.2.1. Asset	608	222	640	653	776
2.2.2.1.1. Bonds and notes	593	222	606	215	776
2.2.2.1.2. Money market instruments	15	0	34	438	0
2.2.2.2. Liabilities	797	846	1,693	1,812	413
2.2.2.2.1. Bonds and notes	797	846	1,693	1,812	413
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	1,666	963	2,958	2,566	1,809
2.2.3.1. Assets	1,280	846	2,340	2,332	1,568
2.2.3.1.2. Loans	1,061	801	1,828	2,295	1,548
2.2.3.1.3. Currency and deposits	0	44	511	29	20
2.2.3.1.4. Other assets	219	1	1	7	0
2.2.3.1.4.1. Long term	5	1	1	0	0
2.2.3.1.4.2. Short term	214	0	0	7	0
2.2.3.2. Short term credit	386	117	618	234	241
2.2.3.2.1. Liabilities	230	0	350	147	0
2.2.3.2.2. Loans	37	2	141	3	0
2.2.3.2.3. Currency and deposits	16	5	5	0	0
2.2.3.2.4. Other liabilities	103	110	121	83	241
2.2.3.2.4.1. Long term	89	82	87	71	72
2.2.3.2.4.2. Short term	15	29	34	12	169
2.2.4. Financial derivatives⁽¹⁾	207	829	154	5	0
3. CURRENT AND CAPITAL ACCOUNT	6,132	5,205	6,100	6,862	7,128

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: SPAIN
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	6,305	7,042	7,286	7,189	8,623
1.1. GOODS AND SERVICES	153	199	242	243	269
1.1.1. GOODS	2	0	1	1	10
1.1.2. SERVICES	151	199	241	243	259
1.1.2.1. Transportation	0	0	0	2	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	1	0	0	0	0
1.1.2.6. Computer and information services	6	4	7	12	12
1.1.2.6.1. Information services	6	4	7	12	12
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	75	111	161	153	157
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	75	111	161	153	157
1.1.2.8.2.1. Legal, accounting, management and consulting	3	3	3	2	2
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	1
1.1.2.8.2.3. Research and development services	72	108	158	150	155
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	69	84	73	76	89
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	66	81	69	70	82
1.1.2.9.2. Building acquisition, construction and rent	1	1	1	1	1
1.1.2.9.3. Other government services	3	3	3	4	6
1.2. INCOME	585	755	697	609	824
1.2.1. Compensation of employees	27	31	37	27	52
1.2.1.1. Gross wages and salaries	22	25	31	22	42
1.2.1.2. Employers' Social contribution	5	6	6	4	10
1.2.2. Investment income	558	724	660	582	773
1.2.2.1. Portfolio investment ⁽¹⁾	440	623	545	495	628
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	440	623	545	495	628
1.2.2.2. Other	118	101	114	87	145
1.2.2.2.1. Other Interest	79	63	79	71	138
1.2.2.2.2. EIB result	39	38	35	16	8
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	5,567	6,088	6,347	6,337	7,529
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	0	0	0	0
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	4,427	4,579	4,061	4,607	5,307
1.3.3.1. EAGGF guarantee	4,427	4,576	4,055	4,606	5,305
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	3	7	2	2
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	26	28	30	32	42

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: SPAIN**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	1,114	1,481	2,255	1,698	2,180
1.3.6.1. Current international cooperation	1,113	1,479	2,252	1,694	2,174
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	660	1,135	1,790	1,152	1,527
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	36	17	72	59	61
1.3.6.1.5. Community Initiative Programs	228	135	216	311	421
1.3.6.1.5.1. ESF	29	28	54	126	181
1.3.6.1.5.2. ERDF	0	63	130	170	219
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	1	0
1.3.6.1.5.4. Reserves for past and future programs	198	44	32	15	21
1.3.6.1.6. T.M.I.S.	43	15	24	16	14
1.3.6.1.6.1. ESF	1	7	4	2	2
1.3.6.1.6.2. ERDF	40	4	18	10	7
1.3.6.1.6.3. EAGGF guidance and FIG	2	4	2	4	4
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	55	40	26	33	28
1.3.6.1.9. Financial compensation to MS	0	6	0	0	0
1.3.6.1.10. Other	91	130	124	123	124
1.3.6.2. Current transfers to private non profit institutions	0	2	4	4	6
2. CAPITAL AND FINANCIAL ACCOUNT	7,173	7,828	9,042	9,139	11,531
2.1. CAPITAL ACCOUNT	2,285	4,824	4,222	4,849	4,828
2.1.1. General government capital transfers	2,285	4,824	4,222	4,849	4,828
2.1.1.1. EAGGF guidance and FIG grants	494	629	876	771	799
2.1.1.2. ERDF grants	1,362	3,074	2,215	3,048	2,940
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	414	1,105	1,112	1,016	1,064
2.1.1.5. Other	15	16	19	13	25
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	4,888	3,004	4,820	4,290	6,702
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	485	151	1,904	1,175	1,803
2.2.2.1. Asset	281	50	652	749	865
2.2.2.1.1. Bonds and notes	263	21	652	246	772
2.2.2.1.2. Money market instruments	18	29	0	503	94
2.2.2.2. Liabilities	204	101	1,252	426	938
2.2.2.2.1. Bonds and notes	204	101	1,252	426	938
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	4,403	2,853	2,887	3,111	3,536
2.2.3.1. Assets	4,357	2,608	2,742	2,894	3,371
2.2.3.1.2. Loans	3,073	2,354	2,469	2,442	3,318
2.2.3.1.3. Currency and deposits	1,278	240	238	450	0
2.2.3.1.4. Other assets	7	14	35	2	53
2.2.3.1.4.1. Long term	7	2	1	1	6
2.2.3.1.4.2. Short term	0	12	35	1	47
2.2.3.2. Short term credit	46	245	145	217	165
2.2.3.2.1. Liabilities	29	197	60	205	68
2.2.3.2.2. Loans	17	48	84	11	40
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	2	1	57
2.2.3.2.4.1. Long term	0	0	2	0	56
2.2.3.2.4.2. Short term	0	0	0	1	1
2.2.4. Financial derivatives⁽¹⁾	0	0	30	4	1,363
3. CURRENT AND CAPITAL ACCOUNT	8,590	11,866	11,508	12,039	13,451

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: SPAIN
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	-173	-1,837	-1,186	-328	-1,494
1.1. GOODS AND SERVICES	-150	-196	-235	-243	-250
1.1.1. GOODS	-2	0	-1	-1	-10
1.1.2. SERVICES	-148	-196	-234	-242	-240
1.1.2.1. Transportation	0	0	0	-2	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	-1	0	0	0	0
1.1.2.6. Computer and information services	-6	-4	-7	-12	-12
1.1.2.6.1. Information services	-6	-4	-7	-12	-12
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-73	-109	-156	-153	-157
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-73	-109	-156	-153	-157
1.1.2.8.2.1. Legal, accounting, management and consulting	-3	-3	-3	-2	-2
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	-1
1.1.2.8.2.3. Research and development services	-70	-106	-153	-150	-155
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	-68	-83	-71	-75	-70
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-66	-81	-69	-70	-82
1.1.2.9.2. Building acquisition, construction and rent	-1	-1	-1	-1	-1
1.1.2.9.3. Other government services	-2	-2	-1	-4	13
1.2. INCOME	627	591	708	729	358
1.2.1. Compensation of employees	-27	-31	-37	-27	-52
1.2.1.1. Gross wages and salaries	-22	-25	-31	-22	-42
1.2.1.2. Employers' Social contribution	-5	-6	-6	-4	-10
1.2.2. Investment income	654	622	745	755	410
1.2.2.1. Portfolio investment ⁽¹⁾	-414	-595	-518	-415	-555
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-414	-595	-518	-415	-555
1.2.2.2. Other	1,068	1,217	1,264	1,171	965
1.2.2.2.1. Other Interest	-79	-63	-79	-71	-138
1.2.2.2.2. EIB result	1,147	1,280	1,343	1,242	1,102
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	-650	-2,233	-1,658	-814	-1,602
1.3.1. Taxes on income and wealth	0	0	1	1	1
1.3.2. Taxes linked to production and imports	3,139	2,879	3,036	3,287	3,210
1.3.2.1. Customs duties	517	609	599	626	741
1.3.2.2. Agricultural levies	73	138	36	29	34
1.3.2.3. Sugar/isoglucose levies	69	61	57	47	43
1.3.2.4. VAT	2,470	2,058	2,327	2,576	2,391
1.3.2.5. ECSC levy	11	11	9	9	0
1.3.2.6. Monetary compensatory amounts	0	1	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	1	8	0	1
1.3.3. Subsidies	-4,427	-4,579	-4,061	-4,607	-5,307
1.3.3.1. EAGGF guarantee	-4,427	-4,576	-4,055	-4,606	-5,305
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	-3	-7	-2	-2
1.3.4. Social contributions	5	6	7	5	14
1.3.5. Social benefits	-26	-28	-30	-32	-42

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: SPAIN
NET (Continued)

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	659	-511	-610	533	522
1.3.6.1. Current international cooperation	660	-509	-607	536	528
1.3.6.1.1. GNP related contributions	1,393	730	1,355	1,977	2,357
1.3.6.1.2. EDF contributions	117	97	56	71	77
1.3.6.1.3. ESF	-660	-1,135	-1,790	-1,152	-1,527
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	-36	-17	-72	-59	-61
1.3.6.1.5. Community Initiative Programs	-228	-135	-216	-311	-421
1.3.6.1.5.1. ESF	-29	-28	-54	-126	-181
1.3.6.1.5.2. ERDF	0	-63	-130	-170	-219
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	-1	0
1.3.6.1.5.4. Reserves for past and future programs	-198	-44	-32	-15	-21
1.3.6.1.6. T.M.I.S.	-43	-15	-24	-16	-14
1.3.6.1.6.1. ESF	-1	-7	-4	-2	-2
1.3.6.1.6.2. ERDF	-40	-4	-18	-10	-7
1.3.6.1.6.3. EAGGF guidance and FIG	-2	-4	-2	-4	-4
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	-55	-40	-26	-33	-28
1.3.6.1.9. Financial compensation to MS	263	129	234	182	268
1.3.6.1.10. Other	-91	-123	-124	-123	-124
1.3.6.2. Current transfers to private non profit institutions	0	-2	-4	-4	-6
2. CAPITAL AND FINANCIAL ACCOUNT	-3,894	-4,968	-3,597	-4,104	-8,533
2.1. CAPITAL ACCOUNT	-2,285	-4,824	-4,222	-4,849	-4,828
2.1.1. General government capital transfers	-2,285	-4,824	-4,222	-4,849	-4,828
2.1.1.1. EAGGF guidance and FIG grants	-494	-629	-876	-771	-799
2.1.1.2. ERDF grants	-1,362	-3,074	-2,215	-3,048	-2,940
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	-414	-1,105	-1,112	-1,016	-1,064
2.1.1.5. Other	-15	-16	-19	-13	-25
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	-1,609	-144	625	746	-3,705
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	920	917	429	1,290	-615
2.2.2.1. Asset	327	172	-12	-96	-90
2.2.2.1.1. Bonds and notes	330	201	-46	-32	4
2.2.2.1.2. Money market instruments	-3	-29	34	-64	-94
2.2.2.2. Liabilities	593	745	441	1,386	-525
2.2.2.2.1. Bonds and notes	593	745	441	1,386	-525
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-2,737	-1,890	71	-545	-1,727
2.2.3.1. Assets	-3,077	-1,762	-402	-562	-1,803
2.2.3.1.2. Loans	-2,012	-1,553	-641	-147	-1,770
2.2.3.1.3. Currency and deposits	-1,278	-196	273	-420	20
2.2.3.1.4. Other assets	212	-13	-34	5	-53
2.2.3.1.4.1. Long term	-2	-1	0	-1	-6
2.2.3.1.4.2. Short term	214	-12	-35	6	-47
2.2.3.2. Short term credit	340	-128	473	17	76
2.2.3.2.1. Liabilities	201	-197	290	-58	-68
2.2.3.2.2. Loans	20	-46	57	-8	-40
2.2.3.2.3. Currency and deposits	16	5	5	0	0
2.2.3.2.4. Other liabilities	103	110	119	83	184
2.2.3.2.4.1. Long term	89	82	85	71	17
2.2.3.2.4.2. Short term	15	29	34	11	168
2.2.4. Financial derivatives⁽¹⁾	207	829	124	1	-1,363
3. CURRENT AND CAPITAL ACCOUNT	-2,458	-6,661	-5,408	-5,177	-6,323

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: FRANCE
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	14,518	13,879	14,097	14,924	15,805
1.1. GOODS AND SERVICES	8	9	18	6	27
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	8	9	18	6	27
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	1	1	0	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	6	6	13	1	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	6	6	13	1	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	6	6	13	1	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	2	2	5	4	27
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	2	2	5	4	27
1.2. INCOME	1,248	1,305	1,209	1,224	1,281
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	1,248	1,305	1,209	1,224	1,281
1.2.2.1. Portfolio investment ⁽¹⁾	41	58	54	144	126
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	41	58	54	144	126
1.2.2.2. Other	1,207	1,248	1,155	1,080	1,155
1.2.2.2.1. Other interest	0	0	0	0	0
1.2.2.2.2. EIB result	1,207	1,248	1,155	1,080	1,155
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	13,262	12,564	12,870	13,695	14,498
1.3.1. Taxes on income and wealth	8	28	0	0	0
1.3.2. Taxes linked to production and imports	8,516	9,131	8,190	8,017	7,204
1.3.2.1. Customs duties	1,409	1,477	1,326	1,353	1,308
1.3.2.2. Agricultural levies	67	49	59	63	63
1.3.2.3. Sugar/isoglucose levies	394	375	329	307	299
1.3.2.4. VAT	6,633	7,216	6,452	6,282	5,534
1.3.2.5. ECSC levy	12	12	11	11	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	1	12	0	1
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	21	36	29	33	24
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: FRANCE
CREDIT (Continued)

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	4,717	3,369	4,651	5,645	7,270
1.3.6.1. Current international cooperation	4,717	3,369	4,651	5,645	7,270
1.3.6.1.1. GNP related contributions	3,601	2,546	3,701	4,821	5,779
1.3.6.1.2. EDF contributions	482	403	232	292	720
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	634	403	714	532	769
1.3.6.1.10. Other	1	18	4	0	3
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	4,997	2,896	6,332	5,141	3,673
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	4,997	2,896	6,332	5,141	3,673
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	1,920	446	2,237	3,298	2,086
2.2.2.1. Asset	842	93	1,074	1,079	1,281
2.2.2.1.1. Bonds and notes	802	93	981	355	1,281
2.2.2.1.2. Money market instruments	40	0	93	724	0
2.2.2.2. Liabilities	1,078	353	1,163	2,219	805
2.2.2.2.1. Bonds and notes	1,078	353	1,163	2,219	805
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	2,987	2,438	4,094	1,843	1,586
2.2.3.1. Assets	2,315	2,089	3,293	1,555	1,080
2.2.3.1.2. Loans	1,740	2,056	1,992	1,501	1,058
2.2.3.1.3. Currency and deposits	0	32	1,300	31	22
2.2.3.1.4. Other assets	575	1	1	23	0
2.2.3.1.4.1. Long term	6	1	1	0	0
2.2.3.1.4.2. Short term	569	0	0	23	0
2.2.3.2. Short term credit	672	350	802	288	506
2.2.3.2.1. Liabilities	294	0	401	57	0
2.2.3.2.2. Loans	55	36	21	23	125
2.2.3.2.3. Currency and deposits	43	14	14	0	0
2.2.3.2.4. Other liabilities	281	300	365	207	381
2.2.3.2.4.1. Long term	241	222	236	194	196
2.2.3.2.4.2. Short term	40	78	129	13	185
2.2.4. Financial derivatives⁽¹⁾	90	12	0	0	0
3. CURRENT AND CAPITAL ACCOUNT	14,518	13,879	14,097	14,924	15,805

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: FRANCE
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	11,035	11,509	12,846	12,401	12,539
1.1. GOODS AND SERVICES	700	708	726	741	729
1.1.1. GOODS	15	12	11	15	14
1.1.2. SERVICES	685	696	715	726	715
1.1.2.1. Transportation	1	0	2	3	2
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	1	2	3	3	0
1.1.2.3.1. Postal and courier services	1	1	1	0	0
1.1.2.3.2. Telecommunication services	0	2	2	2	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	1	0	0	1	1
1.1.2.6. Computer and information services	55	24	41	44	42
1.1.2.6.1. Information services	42	20	34	36	34
1.1.2.6.2. Computer services	13	4	7	8	8
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	372	407	453	427	432
1.1.2.8.1. Operational leasing	0	1	0	0	0
1.1.2.8.2. Miscellaneous business services	372	406	453	427	432
1.1.2.8.2.1. Legal, accounting, management and consulting	11	11	11	8	7
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	1
1.1.2.8.2.3. Research and development services	361	395	441	418	424
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	1	1	0
1.1.2.9. Government services, n.i.e.	255	263	216	248	239
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	187	190	171	172	167
1.1.2.9.2. Building acquisition, construction and rent	35	42	20	39	47
1.1.2.9.3. Other government services	33	31	25	37	25
1.2. INCOME	1,505	1,451	1,444	1,490	1,438
1.2.1. Compensation of employees	89	90	104	108	96
1.2.1.1. Gross wages and salaries	73	73	86	90	77
1.2.1.2. Employers' Social contribution	16	17	18	18	19
1.2.2. Investment income	1,416	1,361	1,340	1,383	1,342
1.2.2.1. Portfolio investment ⁽¹⁾	1,088	1,097	1,075	1,088	919
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	1,088	1,097	1,075	1,088	919
1.2.2.2. Other	328	263	265	295	423
1.2.2.2.1. Other interest	216	172	216	194	374
1.2.2.2.2. EIB result	112	91	49	101	49
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	8,830	9,350	10,676	10,170	10,372
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	3	0	0	0	0
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	2	0	0	0	0
1.3.2.7. Coresponsability levy	1	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	8,046	8,428	9,580	9,153	9,017
1.3.3.1. EAGGF guarantee	8,046	8,424	9,573	9,149	9,014
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	5	8	4	3
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	49	49	53	48	59

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: FRANCE**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	732	872	1,043	969	1,296
1.3.6.1. Current international cooperation	730	870	1,038	963	1,284
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	453	501	651	559	830
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	8	9	1	9	6
1.3.6.1.5. Community Initiative Programs	73	122	163	138	203
1.3.6.1.5.1. ESF	11	24	16	48	111
1.3.6.1.5.2. ERDF	0	76	113	61	79
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	2	0	2
1.3.6.1.5.4. Reserves for past and future programs	62	23	32	30	11
1.3.6.1.6. T.M.I.S.	33	23	20	21	28
1.3.6.1.6.1. ESF	1	7	3	6	3
1.3.6.1.6.2. ERDF	28	12	14	14	23
1.3.6.1.6.3. EAGGF guidance and FIG	4	3	2	2	2
1.3.6.1.7. EDF transfers	4	11	9	5	5
1.3.6.1.8. ECSC transfers	39	16	10	21	18
1.3.6.1.9. Financial compensation to MS	0	0	0	0	0
1.3.6.1.10. Other	120	188	184	210	196
1.3.6.2. Current transfers to private non profit institutions	2	3	6	6	12
2. CAPITAL AND FINANCIAL ACCOUNT	5,975	3,994	6,878	8,061	10,353
2.1. CAPITAL ACCOUNT	876	673	1,156	1,754	1,211
2.1.1. General government capital transfers	876	673	1,156	1,754	1,211
2.1.1.1. EAGGF guidance and FIG grants	385	356	451	610	660
2.1.1.2. ERDF grants	461	280	677	1,116	514
2.1.1.3. EDF grants	3	5	4	2	2
2.1.1.4. Cohesion funds	9	0	0	2	0
2.1.1.5. Other	18	33	24	24	35
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	5,099	3,320	5,722	6,307	9,141
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	673	486	1,714	2,669	3,754
2.2.2.1. Asset	363	202	1,033	1,237	1,452
2.2.2.1.1. Bonds and notes	313	123	1,033	407	1,297
2.2.2.1.2. Money market instruments	50	79	0	830	155
2.2.2.2. Liabilities	310	284	681	1,432	2,302
2.2.2.2.1. Bonds and notes	310	284	681	1,432	2,302
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	4,426	2,835	3,430	3,534	4,938
2.2.3.1. Assets	4,368	2,545	3,310	3,116	4,624
2.2.3.1.2. Loans	2,156	1,942	3,015	2,466	2,801
2.2.3.1.3. Currency and deposits	2,204	567	163	644	1,762
2.2.3.1.4. Other assets	9	36	132	5	62
2.2.3.1.4.1. Long term	9	3	2	1	7
2.2.3.1.4.2. Short term	0	33	130	4	55
2.2.3.2. Short term credit	58	289	120	418	313
2.2.3.2.1. Liabilities	18	161	38	225	84
2.2.3.2.2. Loans	40	129	80	193	74
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	2	1	156
2.2.3.2.4.1. Long term	0	0	2	0	151
2.2.3.2.4.2. Short term	0	0	0	1	5
2.2.4. Financial derivatives⁽¹⁾	0	0	578	104	450
3. CURRENT AND CAPITAL ACCOUNT	11,911	12,182	14,002	14,156	13,751

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: FRANCE
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	3,483	2,370	1,251	2,523	3,266
1.1. GOODS AND SERVICES	-692	-699	-708	-735	-702
1.1.1. GOODS	-15	-12	-11	-15	-14
1.1.2. SERVICES	-677	-687	-697	-720	-688
1.1.2.1. Transportation	-1	0	-2	-3	-2
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	-1	-2	-3	-3	0
1.1.2.3.1. Postal and courier services	-1	-1	-1	0	0
1.1.2.3.2. Telecommunication services	0	-2	-2	-2	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	1	0	-1	0
1.1.2.6. Computer and information services	-55	-24	-41	-44	-42
1.1.2.6.1. Information services	-42	-20	-34	-36	-34
1.1.2.6.2. Computer services	-13	-4	-7	-8	-8
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-366	-401	-440	-426	-431
1.1.2.8.1. Operational leasing	0	-1	0	0	0
1.1.2.8.2. Miscellaneous business services	-366	-400	-440	-426	-431
1.1.2.8.2.1. Legal, accounting, management and consulting	-11	-11	-11	-8	-7
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	-1
1.1.2.8.2.3. Research and development services	-355	-389	-428	-417	-424
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	-1	-1	0
1.1.2.9. Government services, n.i.e.	-253	-261	-211	-244	-212
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-187	-190	-171	-172	-167
1.1.2.9.2. Building acquisition, construction and rent	-35	-42	-20	-39	-47
1.1.2.9.3. Other government services	-31	-29	-20	-33	1
1.2. INCOME	-257	-146	-235	-266	-157
1.2.1. Compensation of employees	-89	-90	-104	-108	-96
1.2.1.1. Gross wages and salaries	-73	-73	-86	-90	-77
1.2.1.2. Employers' Social contribution	-16	-17	-18	-18	-19
1.2.2. Investment income	-168	-56	-131	-159	-61
1.2.2.1. Portfolio investment ⁽¹⁾	-1,047	-1,039	-1,021	-944	-793
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-1,047	-1,039	-1,021	-944	-793
1.2.2.2. Other	879	985	890	785	731
1.2.2.2.1. Other Interest	-216	-172	-216	-194	-374
1.2.2.2.2. EIB result	1,095	1,157	1,106	979	1,105
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	4,432	3,214	2,194	3,524	4,126
1.3.1. Taxes on income and wealth	8	28	0	0	0
1.3.2. Taxes linked to production and imports	8,513	9,131	8,190	8,017	7,204
1.3.2.1. Customs duties	1,409	1,477	1,326	1,353	1,308
1.3.2.2. Agricultural levies	67	49	59	63	63
1.3.2.3. Sugar/isoglucose levies	394	375	329	307	299
1.3.2.4. VAT	6,633	7,216	6,452	6,282	5,534
1.3.2.5. ECSC levy	12	12	11	11	0
1.3.2.6. Monetary compensatory amounts	-2	0	0	0	0
1.3.2.7. Coresponsability levy	-1	0	0	0	0
1.3.2.8. Other	0	1	12	0	1
1.3.3. Subsidies	-8,046	-8,428	-9,580	-9,153	-9,017
1.3.3.1. EAGGF guarantee	-8,046	-8,424	-9,573	-9,149	-9,014
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	-5	-8	-4	-3
1.3.4. Social contributions	21	36	29	33	24
1.3.5. Social benefits	-49	-49	-53	-48	-59

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: FRANCE**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	3,985	2,497	3,608	4,676	5,974
1.3.6.1. Current international cooperation	3,987	2,499	3,613	4,682	5,986
1.3.6.1.1. GNP related contributions	3,601	2,546	3,701	4,821	5,779
1.3.6.1.2. EDF contributions	482	403	232	292	720
1.3.6.1.3. ESF	-453	-501	-651	-559	-830
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	-8	-9	-1	-9	-6
1.3.6.1.5. Community Initiative Programs	-73	-122	-163	-138	-203
1.3.6.1.5.1. ESF	-11	-24	-16	-48	-111
1.3.6.1.5.2. ERDF	0	-76	-113	-61	-79
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	-2	0	-2
1.3.6.1.5.4. Reserves for past and future programs	-62	-23	-32	-30	-11
1.3.6.1.6. T.M.I.S.	-33	-23	-20	-21	-28
1.3.6.1.6.1. ESF	-1	-7	-3	-6	-3
1.3.6.1.6.2. ERDF	-28	-12	-14	-14	-23
1.3.6.1.6.3. EAGGF guidance and FIG	-4	-3	-2	-2	-2
1.3.6.1.7. EDF transfers	-4	-11	-9	-5	-5
1.3.6.1.8. ECSC transfers	-39	-16	-10	-21	-18
1.3.6.1.9. Financial compensation to MS	634	403	714	532	769
1.3.6.1.10. Other	-119	-170	-180	-210	-193
1.3.6.2. Current transfers to private non profit institutions	-2	-3	-6	-6	-12
2. CAPITAL AND FINANCIAL ACCOUNT	-978	-1,098	-546	-2,920	-6,680
2.1. CAPITAL ACCOUNT	-876	-673	-1,156	-1,754	-1,211
2.1.1. General government capital transfers	-876	-673	-1,156	-1,754	-1,211
2.1.1.1. EAGGF guidance and FIG grants	-385	-356	-451	-610	-660
2.1.1.2. ERDF grants	-461	-280	-677	-1,116	-514
2.1.1.3. EDF grants	-3	-5	-4	-2	-2
2.1.1.4. Cohesion funds	-9	0	0	-2	0
2.1.1.5. Other	-18	-33	-24	-24	-35
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	-102	-424	610	-1,166	-5,469
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	1,247	-40	523	629	-1,668
2.2.2.1. Asset	479	-109	41	-158	-170
2.2.2.1.1. Bonds and notes	489	-30	-52	-52	-16
2.2.2.1.2. Money market instruments	-10	-79	93	-106	-155
2.2.2.2. Liabilities	768	69	482	788	-1,497
2.2.2.2.1. Bonds and notes	768	69	482	788	-1,497
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-1,439	-397	664	-1,691	-3,351
2.2.3.1. Assets	-2,053	-456	-17	-1,560	-3,544
2.2.3.1.2. Loans	-416	114	-1,023	-965	-1,743
2.2.3.1.3. Currency and deposits	-2,204	-535	1,137	-613	-1,739
2.2.3.1.4. Other assets	566	-35	-131	17	-62
2.2.3.1.4.1. Long term	-3	-2	-1	-1	-7
2.2.3.1.4.2. Short term	569	-33	-130	19	-55
2.2.3.2. Short term credit	614	61	682	-131	193
2.2.3.2.1. Liabilities	276	-161	363	-168	-84
2.2.3.2.2. Loans	15	-93	-59	-169	51
2.2.3.2.3. Currency and deposits	43	14	14	0	0
2.2.3.2.4. Other liabilities	281	300	363	206	225
2.2.3.2.4.1. Long term	241	222	234	194	45
2.2.3.2.4.2. Short term	40	78	129	12	180
2.2.4. Financial derivatives⁽¹⁾	90	12	-578	-104	-450
3. CURRENT AND CAPITAL ACCOUNT	2,607	1,697	95	769	2,055

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: IRELAND
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	893	925	957	948	1,208
1.1. GOODS AND SERVICES	1	1	1	0	4
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	1	1	1	0	4
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	1	1	1	0	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	1	1	1	0	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	1	1	1	0	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	0	0	0	0	4
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	0	0	0	0	4
1.2. INCOME	216	221	214	226	179
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	216	221	214	226	179
1.2.2.1. Portfolio investment ⁽¹⁾	1	2	2	15	5
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	1	2	2	15	5
1.2.2.2. Other	214	219	212	211	174
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	214	219	212	211	174
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	677	703	742	722	1,024
1.3.1. Taxes on income and wealth	0	0	0	0	1
1.3.2. Taxes linked to production and imports	521	575	545	501	629
1.3.2.1. Customs duties	229	238	215	238	207
1.3.2.2. Agricultural levies	2	1	1	0	1
1.3.2.3. Sugar/isoglucose levies	12	14	14	12	11
1.3.2.4. VAT	277	321	315	251	410
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	2	3	3	3	3
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: IRELAND**CREDIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	154	126	194	218	392
1.3.6.1. Current international cooperation	154	126	194	218	392
1.3.6.1.1. GNP related contributions	123	102	161	186	345
1.3.6.1.2. EDF contributions	11	9	5	7	14
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	19	14	27	25	33
1.3.6.1.10. Other	0	1	0	0	0
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	568	448	764	490	775
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	568	448	764	490	775
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	90	176	55	124	147
2.2.2.1. Asset	39	37	55	124	147
2.2.2.1.1. Bonds and notes	38	37	52	41	147
2.2.2.1.2. Money market instruments	1	0	3	83	0
2.2.2.2. Liabilities	51	139	0	0	0
2.2.2.2.1. Bonds and notes	51	139	0	0	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	352	273	590	349	628
2.2.3.1. Assets	268	260	480	323	570
2.2.3.1.2. Loans	239	256	258	322	570
2.2.3.1.3. Currency and deposits	0	4	222	0	0
2.2.3.1.4. Other assets	30	0	0	1	0
2.2.3.1.4.1. Long term	0	0	0	0	0
2.2.3.1.4.2. Short term	30	0	0	1	0
2.2.3.2. Short term credit	84	13	110	26	57
2.2.3.2.1. Liabilities	70	0	98	15	0
2.2.3.2.2. Loans	2	0	1	0	0
2.2.3.2.3. Currency and deposits	1	0	0	0	0
2.2.3.2.4. Other liabilities	11	12	11	10	57
2.2.3.2.4.1. Long term	8	8	9	7	7
2.2.3.2.4.2. Short term	2	4	2	4	50
2.2.4. Financial derivatives⁽¹⁾	126	0	120	17	0
3. CURRENT AND CAPITAL ACCOUNT	893	925	957	948	1,208

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: IRELAND
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	2,044	1,937	2,302	2,670	2,270
1.1. GOODS AND SERVICES	55	62	75	85	83
1.1.1. GOODS	1	0	0	0	0
1.1.2. SERVICES	54	62	75	85	82
1.1.2.1. Transportation	0	0	0	1	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	2	1	4	6	9
1.1.2.6.1. Information services	2	1	4	6	9
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	25	33	44	48	46
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	25	33	44	48	46
1.1.2.8.2.1. Legal, accounting, management and consulting	2	2	2	2	1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	1
1.1.2.8.2.3. Research and development services	23	31	42	46	45
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	27	28	27	30	27
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	24	25	23	25	22
1.1.2.9.2. Building acquisition, construction and rent	0	0	1	1	1
1.1.2.9.3. Other government services	2	2	2	4	4
1.2. INCOME	54	60	71	70	72
1.2.1. Compensation of employees	11	12	12	13	13
1.2.1.1. Gross wages and salaries	9	10	10	11	10
1.2.1.2. Employers' Social contribution	2	2	2	2	3
1.2.2. Investment income	43	48	59	57	59
1.2.2.1. Portfolio investment	33	40	49	49	46
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	33	40	49	49	46
1.2.2.2. Other	11	8	10	8	14
1.2.2.2.1. Other Interest	8	6	8	7	13
1.2.2.2.2. EIB result	3	2	2	1	0
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	1,935	1,815	2,156	2,514	2,115
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	0	29	87	40
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	87	40
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	29	0	0
1.3.3. Subsidies	1,527	1,420	1,702	1,947	1,594
1.3.3.1. EAGGF guarantee	1,527	1,420	1,700	1,947	1,594
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	1	2	0	0
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	11	11	12	14	15

(1) NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: IRELAND**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	396	383	414	467	467
1.3.6.1. Current international cooperation	396	383	413	466	465
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	340	294	306	339	357
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	1	3	2	4	2
1.3.6.1.5. Community Initiative Programs	22	32	35	75	70
1.3.6.1.5.1. ESF	4	2	17	24	26
1.3.6.1.5.2. ERDF	0	15	2	40	39
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	1	1
1.3.6.1.5.4. Reserves for past and future programs	18	15	16	11	4
1.3.6.1.6. T.M.I.S.	3	7	25	8	5
1.3.6.1.6.1. ESF	1	5	2	3	1
1.3.6.1.6.2. ERDF	1	1	22	5	2
1.3.6.1.6.3. EAGGF guidance and FIG	1	1	0	0	2
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	1	0	0	0
1.3.6.1.9. Financial compensation to MS	0	0	0	0	0
1.3.6.1.10. Other	30	47	45	40	30
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	2
2. CAPITAL AND FINANCIAL ACCOUNT	921	987	1,189	1,438	1,698
2.1. CAPITAL ACCOUNT	433	723	822	793	1,048
2.1.1. General government capital transfers	433	723	822	793	1,048
2.1.1.1. EAGGF guidance and FIG grants	130	187	265	157	241
2.1.1.2. ERDF grants	214	401	367	420	569
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	87	134	189	212	236
2.1.1.5. Other	2	1	1	4	2
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	488	264	368	644	650
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	17	48	145	142	164
2.2.2.1. Asset	9	21	56	142	164
2.2.2.1.1. Bonds and notes	7	18	56	47	146
2.2.2.1.2. Money market instruments	2	3	0	95	18
2.2.2.2. Liabilities	8	27	89	0	0
2.2.2.2.1. Bonds and notes	8	27	89	0	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	472	212	222	502	467
2.2.3.1. Assets	468	183	213	441	456
2.2.3.1.2. Loans	313	126	189	186	204
2.2.3.1.3. Currency and deposits	155	55	22	255	236
2.2.3.1.4. Other assets	0	2	2	0	16
2.2.3.1.4.1. Long term	0	0	0	0	2
2.2.3.1.4.2. Short term	0	2	2	0	14
2.2.3.2. Short term credit	4	29	10	61	10
2.2.3.2.1. Liabilities	3	28	6	61	5
2.2.3.2.2. Loans	1	1	4	0	0
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	0	0	5
2.2.3.2.4.1. Long term	0	0	0	0	5
2.2.3.2.4.2. Short term	0	0	0	0	0
2.2.4. Financial derivatives⁽¹⁾	0	4	0	0	20
3. CURRENT AND CAPITAL ACCOUNT	2,477	2,660	3,124	3,463	3,317

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: IRELAND
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	-1,151	-1,012	-1,345	-1,722	-1,062
1.1. GOODS AND SERVICES	-54	-61	-74	-85	-78
1.1.1. GOODS	-1	0	0	0	0
1.1.2. SERVICES	-53	-61	-74	-85	-78
1.1.2.1. Transportation	0	0	0	-1	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	-2	-1	-4	-6	-9
1.1.2.6.1. Information services	-2	-1	-4	-6	-9
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-24	-32	-43	-48	-46
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-24	-32	-43	-48	-46
1.1.2.8.2.1. Legal, accounting, management and consulting	-2	-2	-2	-2	-1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	-1
1.1.2.8.2.3. Research and development services	-22	-30	-41	-46	-45
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	-27	-28	-27	-30	-23
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-24	-25	-23	-25	-22
1.1.2.9.2. Building acquisition, construction and rent	0	0	-1	-1	-1
1.1.2.9.3. Other government services	-2	-2	-2	-4	0
1.2. INCOME	162	161	143	155	107
1.2.1. Compensation of employees	-11	-12	-12	-13	-13
1.2.1.1. Gross wages and salaries	-9	-10	-10	-11	-10
1.2.1.2. Employers' Social contribution	-2	-2	-2	-2	-3
1.2.2. Investment income	173	173	155	168	120
1.2.2.1. Portfolio investment ⁽¹⁾	-32	-38	-47	-35	-41
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-32	-38	-47	-35	-41
1.2.2.2. Other	203	211	202	203	160
1.2.2.2.1. Other Interest	-8	-6	-8	-7	-13
1.2.2.2.2. EIB result	211	217	210	210	173
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	-1,258	-1,112	-1,414	-1,792	-1,091
1.3.1. Taxes on income and wealth	0	0	0	0	1
1.3.2. Taxes linked to production and imports	521	575	516	413	589
1.3.2.1. Customs duties	229	238	215	238	207
1.3.2.2. Agricultural levies	2	1	1	0	1
1.3.2.3. Sugar/isoglucose levies	12	14	14	12	11
1.3.2.4. VAT	277	321	315	251	410
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	-87	-40
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	-29	0	0
1.3.3. Subsidies	-1,527	-1,420	-1,702	-1,947	-1,594
1.3.3.1. EAGGF guarantee	-1,527	-1,420	-1,700	-1,947	-1,594
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	-1	-2	0	0
1.3.4. Social contributions	2	3	3	3	3
1.3.5. Social benefits	-11	-11	-12	-14	-15

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: IRELAND**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	-242	-257	-220	-249	-75
1.3.6.1. Current international cooperation	-242	-257	-219	-248	-73
1.3.6.1.1. GNP related contributions	123	102	161	186	345
1.3.6.1.2. EDF contributions	11	9	5	7	14
1.3.6.1.3. ESF	-340	-294	-306	-339	-357
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	-1	-3	-2	-4	-2
1.3.6.1.5. Community Initiative Programs	-22	-32	-35	-75	-70
1.3.6.1.5.1. ESF	-4	-2	-17	-24	-26
1.3.6.1.5.2. ERDF	0	-15	-2	-40	-39
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	-1	-1
1.3.6.1.5.4. Reserves for past and future programs	-18	-15	-16	-11	-4
1.3.6.1.6. T.M.I.S.	-3	-7	-25	-8	-5
1.3.6.1.6.1. ESF	-1	-5	-2	-3	-1
1.3.6.1.6.2. ERDF	-1	-1	-22	-5	-2
1.3.6.1.6.3. EAGGF guidance and FIG	-1	-1	0	0	-2
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	-1	0	0	0
1.3.6.1.9. Financial compensation to MS	19	14	27	25	33
1.3.6.1.10. Other	-30	-46	-45	-40	-30
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	-2
2. CAPITAL AND FINANCIAL ACCOUNT	-353	-539	-425	-947	-923
2.1. CAPITAL ACCOUNT	-433	-723	-822	-793	-1,048
2.1.1. General government capital transfers	-433	-723	-822	-793	-1,048
2.1.1.1. EAGGF guidance and FIG grants	-130	-187	-265	-157	-241
2.1.1.2. ERDF grants	-214	-401	-367	-420	-569
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	-87	-134	-189	-212	-236
2.1.1.5. Other	-2	-1	-1	-4	-2
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	80	184	396	-154	125
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	73	128	-90	-18	-17
2.2.2.1. Asset	30	16	-1	-18	-17
2.2.2.1.1. Bonds and notes	31	19	-4	-6	1
2.2.2.1.2. Money market instruments	-1	-3	3	-12	-18
2.2.2.2. Liabilities	43	112	-89	0	0
2.2.2.2.1. Bonds and notes	43	112	-89	0	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-120	61	368	-153	161
2.2.3.1. Assets	-200	77	267	-118	114
2.2.3.1.2. Loans	-74	130	69	136	366
2.2.3.1.3. Currency and deposits	-155	-51	200	-254	-236
2.2.3.1.4. Other assets	30	-2	-2	1	-16
2.2.3.1.4.1. Long term	0	0	0	0	-2
2.2.3.1.4.2. Short term	30	-2	-2	1	-14
2.2.3.2. Short term credit	80	-16	100	-35	47
2.2.3.2.1. Liabilities	67	-28	92	-46	-5
2.2.3.2.2. Loans	1	-1	-3	0	0
2.2.3.2.3. Currency and deposits	1	0	0	0	0
2.2.3.2.4. Other liabilities	11	12	11	10	52
2.2.3.2.4.1. Long term	8	8	9	7	2
2.2.3.2.4.2. Short term	2	4	2	3	50
2.2.4. Financial derivatives⁽¹⁾	126	-4	120	17	-20
3. CURRENT AND CAPITAL ACCOUNT	-1,584	-1,735	-2,167	-2,516	-2,110

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: ITALY
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	11,059	9,653	12,153	11,320	13,001
1.1. GOODS AND SERVICES	4	5	10	51	51
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	4	5	10	51	51
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	3	3	6	46	25
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	3	3	6	46	25
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	3	3	6	46	25
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	1	2	4	5	26
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	1	2	4	5	26
1.2. INCOME	2,852	2,766	2,725	2,255	1,991
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	2,852	2,766	2,725	2,255	1,991
1.2.2.1. Portfolio investment ⁽¹⁾	74	64	66	134	161
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	74	64	66	134	161
1.2.2.2. Other	2,778	2,702	2,660	2,121	1,830
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	2,778	2,702	2,660	2,121	1,830
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	8,203	6,883	9,417	9,015	10,959
1.3.1. Taxes on income and wealth	9	15	15	14	16
1.3.2. Taxes linked to production and imports	5,026	4,713	5,696	4,707	5,314
1.3.2.1. Customs duties	997	1,096	1,013	1,099	1,225
1.3.2.2. Agricultural levies	136	91	45	49	73
1.3.2.3. Sugar/isoglucose levies	150	130	106	97	111
1.3.2.4. VAT	3,726	3,378	4,450	3,448	3,888
1.3.2.5. ECSC levy	17	17	13	15	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	16
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	1	69	0	1
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	30	39	44	38	35
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: ITALY
CREDIT (Continued)

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	3,138	2,115	3,662	4,255	5,595
1.3.6.1. Current international cooperation	3,138	2,115	3,662	4,255	5,595
1.3.6.1.1. GNP related contributions	2,370	1,625	2,987	3,652	4,869
1.3.6.1.2. EDF contributions	257	214	123	156	169
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	509	264	451	447	557
1.3.6.1.10. Other	3	12	101	0	0
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	8,687	8,028	10,634	10,622	10,919
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	8,687	8,028	10,634	10,622	10,919
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	4,560	4,354	5,655	6,453	6,084
2.2.2.1. Asset	1,963	907	1,329	1,014	1,204
2.2.2.1.1. Bonds and notes	1,923	907	1,236	333	1,204
2.2.2.1.2. Money market instruments	40	0	93	680	0
2.2.2.2. Liabilities	2,597	3,447	4,326	5,440	4,880
2.2.2.2.1. Bonds and notes	2,597	3,447	4,326	5,440	4,880
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	4,127	3,674	4,746	4,169	4,832
2.2.3.1. Assets	3,630	3,341	4,073	3,637	4,453
2.2.3.1.2. Loans	3,269	3,275	4,071	2,533	4,440
2.2.3.1.3. Currency and deposits	0	65	0	1,060	14
2.2.3.1.4. Other assets	362	1	1	43	0
2.2.3.1.4.1. Long term	8	1	1	0	0
2.2.3.1.4.2. Short term	354	0	0	43	0
2.2.3.2. Short term credit	497	333	674	532	379
2.2.3.2.1. Liabilities	163	0	263	132	0
2.2.3.2.2. Loans	26	47	109	196	51
2.2.3.2.3. Currency and deposits	43	14	14	0	0
2.2.3.2.4. Other liabilities	266	273	288	203	328
2.2.3.2.4.1. Long term	241	222	236	194	196
2.2.3.2.4.2. Short term	25	51	51	9	131
2.2.4. Financial derivatives⁽¹⁾	0	0	233	0	2
3. CURRENT AND CAPITAL ACCOUNT	11,059	9,653	12,153	11,320	13,001

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: ITALY
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	5,985	6,280	7,248	8,499	8,006
1.1. GOODS AND SERVICES	498	421	405	443	478
1.1.1. GOODS	32	30	35	42	31
1.1.2. SERVICES	466	391	370	401	447
1.1.2.1. Transportation	0	0	0	2	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	1	0	0
1.1.2.6. Computer and information services	5	4	14	16	16
1.1.2.6.1. Information services	5	4	11	14	15
1.1.2.6.2. Computer services	0	0	3	2	1
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	326	249	231	250	281
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	326	249	231	249	281
1.1.2.8.2.1. Legal, accounting, management and consulting	6	6	6	5	3
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	2
1.1.2.8.2.3. Research and development services	320	243	226	244	276
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	135	138	123	133	150
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	128	132	116	124	141
1.1.2.9.2. Building acquisition, construction and rent	0	2	1	1	1
1.1.2.9.3. Other government services	6	4	6	7	8
1.2. INCOME	1,322	1,712	1,683	1,614	1,843
1.2.1. Compensation of employees	121	129	140	143	120
1.2.1.1. Gross wages and salaries	99	104	114	117	96
1.2.1.2. Employers' Social contribution	22	24	26	26	24
1.2.2. Investment income	1,201	1,583	1,543	1,471	1,723
1.2.2.1. Portfolio investment ⁽¹⁾	869	1,296	1,252	1,244	1,326
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	869	1,296	1,252	1,244	1,326
1.2.2.2. Other	332	286	292	228	396
1.2.2.2.1. Other Interest	216	172	216	194	374
1.2.2.2.2. EIB result	116	114	76	34	22
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	4,165	4,148	5,160	6,442	5,685
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	0	0	0	0
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	3,487	3,398	4,238	5,094	4,202
1.3.3.1. EAGGF guarantee	3,481	3,391	4,231	5,091	4,200
1.3.3.2. Grants for interest relief	6	3	1	0	0
1.3.3.3. Other	0	4	6	3	3
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	44	43	86	82	77

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: ITALY
DEBIT (Continued)

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	633	706	836	1,267	1,406
1.3.6.1. Current international cooperation	628	702	829	1,260	1,390
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	386	259	332	869	926
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	12	4	11	10	12
1.3.6.1.5. Community Initiative Programs	49	128	173	53	185
1.3.6.1.5.1. ESF	26	18	65	0	52
1.3.6.1.5.2. ERDF	0	14	90	15	87
1.3.6.1.5.3. EAGGF guidance and FIG	0	1	0	0	4
1.3.6.1.5.4. Reserves for past and futur programs	23	95	17	37	43
1.3.6.1.6. T.M.I.S.	45	25	16	18	16
1.3.6.1.6.1. ESF	10	2	9	3	3
1.3.6.1.6.2. ERDF	25	16	3	14	8
1.3.6.1.6.3. EAGGF guidance and FIG	9	7	4	1	5
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	41	58	37	16	14
1.3.6.1.9. Financial compensation to MS	0	39	0	0	0
1.3.6.1.10. Other	95	190	260	294	237
1.3.6.2. Current transfers to private non profit institutions	5	5	7	7	16
2. CAPITAL AND FINANCIAL ACCOUNT	8,494	6,864	9,071	9,128	10,744
2.1. CAPITAL ACCOUNT	1,014	1,499	2,526	1,966	2,571
2.1.1. General government capital transfers	1,014	1,499	2,526	1,966	2,571
2.1.1.1. EAGGF guidance and FIG grants	336	287	338	597	375
2.1.1.2. ERDF grants	666	1,187	2,169	1,344	2,157
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	13	26	19	25	39
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	7,480	5,365	6,545	7,161	8,173
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	2,816	1,273	2,935	3,339	3,881
2.2.2.1. Asset	1,651	503	1,306	1,162	1,344
2.2.2.1.1. Bonds and notes	1,601	424	1,306	382	1,199
2.2.2.1.2. Money market instruments	50	79	0	780	145
2.2.2.2. Liabilities	1,165	770	1,629	2,177	2,537
2.2.2.2.1. Bonds and notes	1,165	770	1,629	2,177	2,537
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	4,648	4,079	3,547	3,635	4,292
2.2.3.1. Assets	4,522	3,727	3,313	3,295	3,852
2.2.3.1.2. Loans	2,512	3,185	2,594	3,196	3,712
2.2.3.1.3. Currency and deposits	2,000	517	666	90	99
2.2.3.1.4. Other assets	10	25	53	10	41
2.2.3.1.4.1. Long term	10	3	1	1	5
2.2.3.1.4.2. Short term	0	21	52	8	36
2.2.3.2. Short term credit	126	352	234	340	441
2.2.3.2.1. Liabilities	38	236	89	160	153
2.2.3.2.2. Loans	87	116	143	179	134
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	2	1	154
2.2.3.2.4.1. Long term	0	0	2	0	151
2.2.3.2.4.2. Short term	0	0	0	1	3
2.2.4. Financial derivatives⁽¹⁾	17	13	63	187	0
3. CURRENT AND CAPITAL ACCOUNT	6,999	7,779	9,774	10,466	10,577

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: ITALY
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	5,074	3,373	4,905	2,821	4,995
1.1. GOODS AND SERVICES	-494	-416	-395	-392	-427
1.1.1. GOODS	-32	-30	-35	-42	-31
1.1.2. SERVICES	-462	-386	-360	-350	-396
1.1.2.1. Transportation	0	0	0	-2	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	-1	0	0
1.1.2.6. Computer and information services	-5	-4	-14	-16	-16
1.1.2.6.1. Information services	-5	-4	-11	-14	-15
1.1.2.6.2. Computer services	0	0	-3	-2	-1
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-323	-246	-225	-203	-256
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-323	-246	-225	-203	-256
1.1.2.8.2.1. Legal, accounting, management and consulting	-6	-6	-6	-5	-3
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	-2
1.1.2.8.2.3. Research and development services	-317	-240	-220	-198	-251
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	-134	-136	-119	-128	-124
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-128	-132	-116	-124	-141
1.1.2.9.2. Building acquisition, construction and rent	0	-2	-1	-1	-1
1.1.2.9.3. Other government services	-5	-2	-2	-3	18
1.2. INCOME	1,530	1,054	1,042	640	148
1.2.1. Compensation of employees	-121	-129	-140	-143	-120
1.2.1.1. Gross wages and salaries	-99	-104	-114	-117	-96
1.2.1.2. Employers' Social contribution	-22	-24	-26	-26	-24
1.2.2. Investment income	1,651	1,183	1,182	783	268
1.2.2.1. Portfolio investment ⁽¹⁾	-795	-1,232	-1,186	-1,110	-1,165
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-795	-1,232	-1,186	-1,110	-1,165
1.2.2.2. Other	2,446	2,416	2,368	1,893	1,434
1.2.2.2.1. Other Interest	-216	-172	-216	-194	-374
1.2.2.2.2. EIB result	2,662	2,588	2,584	2,087	1,808
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	4,038	2,735	4,257	2,573	5,274
1.3.1. Taxes on income and wealth	9	15	15	14	16
1.3.2. Taxes linked to production and imports	5,026	4,713	5,696	4,707	5,314
1.3.2.1. Customs duties	997	1,096	1,013	1,099	1,225
1.3.2.2. Agricultural levies	136	91	45	49	73
1.3.2.3. Sugar/isoglucose levies	150	130	106	97	111
1.3.2.4. VAT	3,726	3,378	4,450	3,448	3,888
1.3.2.5. ECSC levy	17	17	13	15	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	16
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	1	69	0	1
1.3.3. Subsidies	-3,487	-3,398	-4,238	-5,094	-4,202
1.3.3.1. EAGGF guarantee	-3,481	-3,391	-4,231	-5,091	-4,200
1.3.3.2. Grants for interest relief	-6	-3	-1	0	0
1.3.3.3. Other	0	-4	-6	-3	-3
1.3.4. Social contributions	30	39	44	38	35
1.3.5. Social benefits	-44	-43	-86	-82	-77

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: ITALY**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	2,505	1,409	2,826	2,988	4,189
1.3.6.1. Current international cooperation	2,510	1,413	2,833	2,995	4,205
1.3.6.1.1. GNP related contributions	2,370	1,625	2,987	3,652	4,869
1.3.6.1.2. EDF contributions	257	214	123	156	169
1.3.6.1.3. ESF	-386	-259	-332	-869	-926
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	-12	-4	-11	-10	-12
1.3.6.1.5. Community Initiative Programs	-49	-128	-173	-53	-185
1.3.6.1.5.1. ESF	-26	-18	-65	0	-52
1.3.6.1.5.2. ERDF	0	-14	-90	-15	-87
1.3.6.1.5.3. EAGGF guidance and FIG	0	-1	0	0	-4
1.3.6.1.5.4. Reserves for past and future programs	-23	-95	-17	-37	-43
1.3.6.1.6. T.M.I.S.	-45	-25	-16	-18	-16
1.3.6.1.6.1. ESF	-10	-2	-9	-3	-3
1.3.6.1.6.2. ERDF	-25	-16	-3	-14	-8
1.3.6.1.6.3. EAGGF guidance and FIG	-9	-7	-4	-1	-5
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	-41	-58	-37	-16	-14
1.3.6.1.9. Financial compensation to MS	509	225	451	447	557
1.3.6.1.10. Other	-92	-178	-159	-294	-237
1.3.6.2. Current transfers to private non profit institutions	-5	-5	-7	-7	-16
2. CAPITAL AND FINANCIAL ACCOUNT	193	1,164	1,563	1,494	174
2.1. CAPITAL ACCOUNT	-1,014	-1,499	-2,526	-1,966	-2,571
2.1.1. General government capital transfers	-1,014	-1,499	-2,526	-1,966	-2,571
2.1.1.1. EAGGF guidance and FIG grants	-336	-287	-338	-597	-375
2.1.1.2. ERDF grants	-666	-1,187	-2,169	-1,344	-2,157
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	-13	-26	-19	-25	-39
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	1,207	2,663	4,089	3,460	2,745
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	1,744	3,081	2,720	3,114	2,203
2.2.2.1. Asset	312	404	23	-149	-140
2.2.2.1.1. Bonds and notes	322	483	-70	-49	5
2.2.2.1.2. Money market instruments	-10	-79	93	-100	-145
2.2.2.2. Liabilities	1,432	2,677	2,697	3,263	2,344
2.2.2.2.1. Bonds and notes	1,432	2,677	2,697	3,263	2,344
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-521	-405	1,199	534	540
2.2.3.1. Assets	-892	-386	760	341	602
2.2.3.1.2. Loans	757	90	1,477	-662	728
2.2.3.1.3. Currency and deposits	-2,000	-452	-666	970	-85
2.2.3.1.4. Other assets	352	-24	-52	34	-41
2.2.3.1.4.1. Long term	-2	-2	0	-1	-5
2.2.3.1.4.2. Short term	354	-21	-52	35	-36
2.2.3.2. Short term credit	371	-19	440	192	-62
2.2.3.2.1. Liabilities	125	-236	174	-28	-153
2.2.3.2.2. Loans	-61	-69	-34	18	-83
2.2.3.2.3. Currency and deposits	43	14	14	0	0
2.2.3.2.4. Other liabilities	266	273	286	202	174
2.2.3.2.4.1. Long term	241	222	234	194	45
2.2.3.2.4.2. Short term	25	51	51	8	129
2.2.4. Financial derivatives⁽¹⁾	-17	-13	170	-187	2
3. CURRENT AND CAPITAL ACCOUNT	4,060	1,874	2,379	854	2,424

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: LUXEMBOURG
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	346	348	351	424	456
1.1. GOODS AND SERVICES	4	6	3	5	3
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	4	6	3	5	3
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	4	5	1	1	1
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	0	0	0	0	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	0	0	0	0	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	0	0	0	0	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	0	0	1	4	2
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	0	0	1	4	2
1.2. INCOME	18	13	13	40	51
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	18	13	13	40	51
1.2.2.1. Portfolio investment ⁽¹⁾	5	3	3	4	16
1.2.2.1.1. Income on equity	0	0	0	0	1
1.2.2.1.2. Income on debt	5	3	3	4	14
1.2.2.2. Other	12	10	9	36	36
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	12	10	9	36	36
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	324	329	335	379	402
1.3.1. Taxes on income and wealth	47	31	44	44	43
1.3.2. Taxes linked to production and imports	118	133	112	108	102
1.3.2.1. Customs duties	20	22	20	24	24
1.3.2.2. Agricultural levies	0	0	0	1	1
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	96	109	90	83	77
1.3.2.5. ECSC levy	2	2	1	2	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	103	123	122	159	174
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: LUXEMBOURG**CREDIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	56	42	57	68	83
1.3.6.1. Current international cooperation	56	42	57	68	83
1.3.6.1.1. GNP related contributions	45	33	46	59	73
1.3.6.1.2. EDF contributions	4	3	2	2	3
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	7	5	9	8	8
1.3.6.1.10. Other	1	0	0	0	0
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	432	896	464	501	479
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	432	896	464	501	479
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	355	422	308	183	82
2.2.2.1. Asset	151	88	60	13	25
2.2.2.1.1. Bonds and notes	151	88	59	4	25
2.2.2.1.2. Money market instruments	0	0	1	9	0
2.2.2.2. Liabilities	204	334	248	170	57
2.2.2.2.1. Bonds and notes	204	334	248	170	57
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	77	474	156	317	350
2.2.3.1. Assets	58	426	84	5	293
2.2.3.1.2. Loans	46	33	84	1	11
2.2.3.1.3. Currency and deposits	0	393	0	4	282
2.2.3.1.4. Other assets	11	0	0	0	0
2.2.3.1.4.1. Long term	1	0	0	0	0
2.2.3.1.4.2. Short term	11	0	0	0	0
2.2.3.2. Short term credit	19	48	72	312	57
2.2.3.2.1. Liabilities	15	0	30	282	0
2.2.3.2.2. Loans	2	12	0	0	43
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	2	36	42	30	14
2.2.3.2.4.1. Long term	2	33	24	29	1
2.2.3.2.4.2. Short term	1	3	18	1	12
2.2.4. Financial derivatives⁽¹⁾	0	0	0	1	47
3. CURRENT AND CAPITAL ACCOUNT	346	348	351	424	456

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: LUXEMBOURG
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	1,077	1,081	1,172	1,223	1,241
1.1. GOODS AND SERVICES	398	358	422	394	369
1.1.1. GOODS	62	67	78	74	72
1.1.2. SERVICES	336	291	344	320	297
1.1.2.1. Transportation	4	5	6	4	5
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	10	13	13	13	10
1.1.2.3.1. Postal and courier services	7	8	9	9	8
1.1.2.3.2. Telecommunication services	4	5	5	5	2
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	7	2	1	4	4
1.1.2.6. Computer and information services	76	75	91	88	75
1.1.2.6.1. Information services	64	61	71	73	58
1.1.2.6.2. Computer services	12	14	20	15	17
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	45	22	23	23	18
1.1.2.8.1. Operational leasing	22	1	1	1	1
1.1.2.8.2. Miscellaneous business services	23	21	22	21	17
1.1.2.8.2.1. Legal, accounting, management and consulting	8	6	6	5	4
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	15	15	15	15	13
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	1	1	0
1.1.2.9. Government services, n.i.e.	194	174	210	188	186
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	2	2	2	2	3
1.1.2.9.2. Building acquisition, construction and rent	103	81	114	82	98
1.1.2.9.3. Other government services	89	90	94	104	85
1.2. INCOME	506	575	593	623	660
1.2.1. Compensation of employees	449	505	523	539	595
1.2.1.1. Gross wages and salaries	368	409	421	436	476
1.2.1.2. Employers' Social contribution	81	96	102	103	118
1.2.2. Investment income	57	70	70	84	66
1.2.2.1. Portfolio investment ⁽¹⁾	49	62	58	75	58
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	49	62	58	75	58
1.2.2.2. Other	8	8	12	9	8
1.2.2.2.1. Other Interest	2	1	2	1	3
1.2.2.2.2. EIB result	6	7	10	8	6
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	173	148	157	206	212
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	0	4	1	0
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	2	1	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	3	0	0
1.3.3. Subsidies	78	25	19	34	20
1.3.3.1. EAGGF guarantee	13	14	18	22	18
1.3.3.2. Grants for interest relief	0	0	0	2	2
1.3.3.3. Other	66	10	0	10	0
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	73	83	90	114	130

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: LUXEMBOURG**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	22	41	44	56	62
1.3.6.1. Current international cooperation	21	40	43	55	60
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	4	4	4	5	3
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	1	4	4	3
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	4	1
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	4	0	2
1.3.6.1.6. T.M.I.S.	0	1	1	0	1
1.3.6.1.6.1. ESF	0	1	1	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	6	4	3	2	2
1.3.6.1.9. Financial compensation to MS	0	0	0	0	0
1.3.6.1.10. Other	12	31	32	44	52
1.3.6.2. Current transfers to private non profit institutions	0	0	2	1	3
2. CAPITAL AND FINANCIAL ACCOUNT	900	683	1,132	1,883	683
2.1. CAPITAL ACCOUNT	17	16	8	14	8
2.1.1. General government capital transfers	17	16	8	14	8
2.1.1.1. EAGGF guidance and FIG grants	7	2	5	6	6
2.1.1.2. ERDF grants	3	9	1	4	2
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	7	5	1	3	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	883	667	1,124	1,869	675
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	411	181	158	228	17
2.2.2.1. Asset	204	85	62	103	17
2.2.2.1.1. Bonds and notes	204	84	62	93	15
2.2.2.1.2. Money market instruments	0	1	0	10	2
2.2.2.2. Liabilities	207	96	96	125	0
2.2.2.2.1. Bonds and notes	207	96	96	125	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	471	308	821	1,618	648
2.2.3.1. Assets	357	13	669	1,584	464
2.2.3.1.2. Loans	0	11	35	162	90
2.2.3.1.3. Currency and deposits	356	0	615	1,352	370
2.2.3.1.4. Other assets	1	2	18	70	4
2.2.3.1.4.1. Long term	1	0	0	70	1
2.2.3.1.4.2. Short term	0	1	18	0	3
2.2.3.2. Short term credit	115	295	152	34	184
2.2.3.2.1. Liabilities	51	271	115	16	183
2.2.3.2.2. Loans	64	24	37	18	0
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	0	1	1
2.2.3.2.4.1. Long term	0	0	0	0	1
2.2.3.2.4.2. Short term	0	0	0	1	0
2.2.4. Financial derivatives⁽¹⁾	0	179	145	23	10
3. CURRENT AND CAPITAL ACCOUNT	1,094	1,097	1,180	1,237	1,249

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: LUXEMBOURG
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	-731	-733	-821	-799	-785
1.1. GOODS AND SERVICES	-394	-352	-419	-389	-366
1.1.1. GOODS	-62	-67	-78	-74	-72
1.1.2. SERVICES	-332	-285	-341	-315	-294
1.1.2.1. Transportation	-4	-5	-6	-4	-5
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	-10	-13	-13	-13	-10
1.1.2.3.1. Postal and courier services	-7	-8	-9	-9	-8
1.1.2.3.2. Telecommunication services	-4	-5	-5	-5	-2
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	-3	3	0	-3	-3
1.1.2.6. Computer and information services	-76	-75	-91	-88	-75
1.1.2.6.1. Information services	-64	-61	-71	-73	-58
1.1.2.6.2. Computer services	-12	-14	-20	-15	-17
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-45	-22	-23	-23	-18
1.1.2.8.1. Operational leasing	-22	-1	-1	-1	-1
1.1.2.8.2. Miscellaneous business services	-23	-21	-22	-21	-17
1.1.2.8.2.1. Legal, accounting, management and consulting	-8	-6	-6	-5	-4
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	-15	-15	-15	-15	-13
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	-1	-1	0
1.1.2.9. Government services, n.i.e.	-194	-174	-209	-184	-184
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-2	-2	-2	-2	-3
1.1.2.9.2. Building acquisition, construction and rent	-103	-81	-114	-82	-98
1.1.2.9.3. Other government services	-89	-90	-93	-100	-83
1.2. INCOME	-488	-562	-580	-584	-609
1.2.1. Compensation of employees	-449	-505	-523	-539	-595
1.2.1.1. Gross wages and salaries	-368	-409	-421	-436	-476
1.2.1.2. Employers' Social contribution	-81	-96	-102	-103	-118
1.2.2. Investment income	-39	-57	-57	-45	-14
1.2.2.1. Portfolio investment ⁽¹⁾	-44	-59	-55	-71	-42
1.2.2.1.1. Income on equity	0	0	0	0	1
1.2.2.1.2. Income on debt	-44	-59	-55	-71	-43
1.2.2.2. Other	4	2	-3	26	28
1.2.2.2.1. Other Interest	-2	-1	-2	-1	-3
1.2.2.2.2. EIB result	6	3	-1	28	30
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	151	181	178	173	190
1.3.1. Taxes on income and wealth	47	31	44	44	43
1.3.2. Taxes linked to production and imports	118	133	108	107	102
1.3.2.1. Customs duties	20	22	20	24	24
1.3.2.2. Agricultural levies	0	0	0	1	1
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	96	109	90	83	77
1.3.2.5. ECSC levy	2	2	1	2	0
1.3.2.6. Monetary compensatory amounts	0	0	-2	-1	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	-3	0	0
1.3.3. Subsidies	-78	-25	-19	-34	-20
1.3.3.1. EAGGF guarantee	-13	-14	-18	-22	-18
1.3.3.2. Grants for interest relief	0	0	0	-2	-2
1.3.3.3. Other	-66	-10	0	-10	0
1.3.4. Social contributions	103	123	122	159	174
1.3.5. Social benefits	-73	-83	-90	-114	-130

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: LUXEMBOURG**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	34	1	13	12	21
1.3.6.1. Current international cooperation	35	2	14	13	23
1.3.6.1.1. GNP related contributions	45	33	46	59	73
1.3.6.1.2. EDF contributions	4	3	2	2	3
1.3.6.1.3. ESF	-4	-4	-4	-5	-3
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	-1	-4	-4	-3
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	-4	-1
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	-4	0	-2
1.3.6.1.6. T.M.I.S.	0	-1	-1	0	-1
1.3.6.1.6.1. ESF	0	-1	-1	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	-6	-4	-3	-2	-2
1.3.6.1.9. Financial compensation to MS	7	5	9	8	8
1.3.6.1.10. Other	-11	-31	-32	-44	-52
1.3.6.2. Current transfers to private non profit institutions	0	0	-2	-1	-3
2. CAPITAL AND FINANCIAL ACCOUNT	-468	213	-668	-1,382	-204
2.1. CAPITAL ACCOUNT	-17	-16	-8	-14	-8
2.1.1. General government capital transfers	-17	-16	-8	-14	-8
2.1.1.1. EAGGF guidance and FIG grants	-7	-2	-5	-6	-6
2.1.1.2. ERDF grants	-3	-9	-1	-4	-2
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	-7	-5	-1	-3	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	-451	229	-660	-1,368	-196
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	-56	241	150	-45	65
2.2.2.1. Asset	-53	3	-2	-90	8
2.2.2.1.1. Bonds and notes	-53	4	-3	-89	10
2.2.2.1.2. Money market instruments	0	-1	1	-1	-2
2.2.2.2. Liabilities	-3	238	152	45	57
2.2.2.2.1. Bonds and notes	-3	238	152	45	57
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-394	166	-665	-1,301	-298
2.2.3.1. Assets	-299	413	-585	-1,578	-171
2.2.3.1.2. Loans	46	22	49	-161	-79
2.2.3.1.3. Currency and deposits	-356	393	-615	-1,347	-88
2.2.3.1.4. Other assets	10	-2	-18	-70	-4
2.2.3.1.4.1. Long term	0	0	0	-70	-1
2.2.3.1.4.2. Short term	11	-1	-18	0	-3
2.2.3.2. Short term credit	-96	-247	-80	278	-128
2.2.3.2.1. Liabilities	-36	-271	-85	266	-183
2.2.3.2.2. Loans	-62	-12	-37	-18	43
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	2	36	42	29	13
2.2.3.2.4.1. Long term	2	33	24	29	0
2.2.3.2.4.2. Short term	1	3	18	0	12
2.2.4. Financial derivatives⁽¹⁾	0	-179	-145	-22	37
3. CURRENT AND CAPITAL ACCOUNT	-748	-749	-829	-813	-793

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: NETHERLANDS
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	4,727	4,838	4,848	5,302	5,552
1.1. GOODS AND SERVICES	3	3	7	0	9
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	3	3	7	0	9
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	2	2	5	0	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	2	2	5	0	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	2	2	5	0	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	1	1	2	0	9
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	1	1	2	0	9
1.2. INCOME	186	198	159	197	172
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	186	198	159	197	172
1.2.2.1. Portfolio investment ⁽¹⁾	18	19	14	45	22
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	18	19	14	45	22
1.2.2.2. Other	168	179	145	152	149
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	168	179	145	152	149
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	4,538	4,637	4,682	5,104	5,371
1.3.1. Taxes on income and wealth	1	0	0	0	0
1.3.2. Taxes linked to production and imports	3,371	3,738	3,455	3,605	3,501
1.3.2.1. Customs duties	1,522	1,658	1,574	1,665	1,630
1.3.2.2. Agricultural levies	98	96	134	182	176
1.3.2.3. Sugar/isoglucose levies	99	94	80	74	72
1.3.2.4. VAT	1,649	1,886	1,663	1,681	1,622
1.3.2.5. ECSC levy	4	3	3	3	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	5	4	5	4	5
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: NETHERLANDS**CREDIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	1,161	895	1,223	1,495	1,866
1.3.6.1. Current international cooperation	1,161	895	1,223	1,495	1,866
1.3.6.1.1. GNP related contributions	898	694	967	1,266	1,583
1.3.6.1.2. EDF contributions	110	92	53	67	74
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	153	104	195	162	209
1.3.6.1.10. Other	0	5	7	0	0
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	1,813	1,531	2,175	1,862	829
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	1,813	1,531	2,175	1,862	829
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	1,157	188	1,581	449	450
2.2.2.1. Asset	499	39	351	379	450
2.2.2.1.1. Bonds and notes	488	39	325	125	450
2.2.2.1.2. Money market instruments	11	0	26	254	0
2.2.2.2. Liabilities	658	149	1,230	70	0
2.2.2.2.1. Bonds and notes	658	149	1,230	70	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	643	1,341	595	1,401	379
2.2.3.1. Assets	455	1,230	446	1,265	285
2.2.3.1.2. Loans	255	373	445	116	198
2.2.3.1.3. Currency and deposits	0	856	0	1,135	87
2.2.3.1.4. Other assets	200	0	0	14	0
2.2.3.1.4.1. Long term	1	0	0	0	0
2.2.3.1.4.2. Short term	199	0	0	14	0
2.2.3.2. Short term credit	188	112	149	136	94
2.2.3.2.1. Liabilities	71	0	71	12	0
2.2.3.2.2. Loans	24	18	7	68	0
2.2.3.2.3. Currency and deposits	12	4	4	0	0
2.2.3.2.4. Other liabilities	81	90	67	57	94
2.2.3.2.4.1. Long term	67	61	66	54	54
2.2.3.2.4.2. Short term	14	28	2	3	39
2.2.4. Financial derivatives⁽¹⁾	12	1	0	12	0
3. CURRENT AND CAPITAL ACCOUNT	4,727	4,838	4,848	5,302	5,552

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: NETHERLANDS
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	2,947	2,988	2,558	2,834	2,549
1.1. GOODS AND SERVICES	313	372	375	393	403
1.1.1. GOODS	3	1	1	1	2
1.1.2. SERVICES	310	371	374	392	402
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	4	2	7	7	10
1.1.2.6.1. Information services	3	2	6	7	9
1.1.2.6.2. Computer services	1	0	1	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	124	178	183	188	201
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	124	178	183	188	201
1.1.2.8.2.1. Legal, accounting, management and consulting	5	5	5	3	3
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	1
1.1.2.8.2.3. Research and development services	119	173	177	185	197
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	182	191	185	196	191
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	172	185	179	192	188
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	9	6	5	4	3
1.2. INCOME	446	356	289	247	333
1.2.1. Compensation of employees	24	21	26	25	21
1.2.1.1. Gross wages and salaries	20	17	22	21	17
1.2.1.2. Employers' Social contribution	4	4	4	4	4
1.2.2. Investment income	422	335	263	222	312
1.2.2.1. Portfolio investment ⁽¹⁾	330	262	173	144	195
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	330	262	173	144	195
1.2.2.2. Other	93	73	90	79	117
1.2.2.2.1. Other Interest	60	48	60	54	104
1.2.2.2.2. EIB result	33	25	30	25	13
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	2,188	2,260	1,894	2,194	1,813
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	0	77	7	0
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	77	7	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	1,936	1,947	1,461	1,752	1,376
1.3.3.1. EAGGF guarantee	1,936	1,945	1,459	1,750	1,375
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	2	2	1	2
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	14	13	14	16	17

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: NETHERLANDS**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	239	300	342	419	420
1.3.6.1. Current international cooperation	235	300	333	415	415
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	173	151	177	241	198
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	1	1	2	0	1
1.3.6.1.5. Community Initiative Programs	2	24	8	25	60
1.3.6.1.5.1. ESF	2	6	1	19	34
1.3.6.1.5.2. ERDF	0	16	5	5	22
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	2	2	1	4
1.3.6.1.6. T.M.I.S.	10	3	10	6	4
1.3.6.1.6.1. ESF	0	1	1	1	0
1.3.6.1.6.2. ERDF	9	2	7	4	3
1.3.6.1.6.3. EAGGF guidance and FIG	0	1	1	1	1
1.3.6.1.7. EDF transfers	1	3	3	3	0
1.3.6.1.8. ECSC transfers	6	1	1	0	0
1.3.6.1.9. Financial compensation to MS	0	0	0	0	0
1.3.6.1.10. Other	42	116	132	139	152
1.3.6.2. Current transfers to private non profit institutions	4	0	10	5	5
2. CAPITAL AND FINANCIAL ACCOUNT	2,884	1,163	3,281	1,482	1,458
2.1. CAPITAL ACCOUNT	101	69	86	189	134
2.1.1. General government capital transfers	101	69	86	189	134
2.1.1.1. EAGGF guidance and FIG grants	30	13	23	18	17
2.1.1.2. ERDF grants	60	40	42	132	74
2.1.1.3. EDF grants	1	3	1	2	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	10	14	19	38	43
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	2,783	1,095	3,196	1,292	1,324
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	946	766	987	715	803
2.2.2.1. Asset	518	304	351	435	502
2.2.2.1.1. Bonds and notes	504	282	351	143	447
2.2.2.1.2. Money market instruments	14	22	0	292	54
2.2.2.2. Liabilities	428	462	636	280	302
2.2.2.2.1. Bonds and notes	428	462	636	280	302
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	1,838	328	1,104	536	470
2.2.3.1. Assets	1,713	199	976	444	369
2.2.3.1.2. Loans	596	182	455	433	356
2.2.3.1.3. Currency and deposits	1,115	4	517	8	0
2.2.3.1.4. Other assets	3	13	5	3	13
2.2.3.1.4.1. Long term	3	1	1	0	1
2.2.3.1.4.2. Short term	0	12	3	2	12
2.2.3.2. Short term credit	124	129	127	92	100
2.2.3.2.1. Liabilities	4	36	22	47	19
2.2.3.2.2. Loans	120	93	104	45	38
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	1	1	0	43
2.2.3.2.4.1. Long term	0	0	1	0	42
2.2.3.2.4.2. Short term	0	1	0	0	1
2.2.4. Financial derivatives⁽¹⁾	0	0	1,106	41	51
3. CURRENT AND CAPITAL ACCOUNT	3,048	3,057	2,644	3,024	2,683

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: NETHERLANDS
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	1,780	1,850	2,290	2,467	3,003
1.1. GOODS AND SERVICES	-310	-369	-368	-393	-394
1.1.1. GOODS	-3	-1	-1	-1	-2
1.1.2. SERVICES	-307	-368	-367	-392	-392
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	-4	-2	-7	-7	-10
1.1.2.6.1. Information services	-3	-2	-6	-7	-9
1.1.2.6.2. Computer services	-1	0	-1	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-122	-176	-178	-188	-201
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-122	-176	-178	-188	-201
1.1.2.8.2.1. Legal, accounting, management and consulting	-5	-5	-5	-3	-3
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	-1
1.1.2.8.2.3. Research and development services	-117	-171	-172	-185	-197
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	-181	-190	-183	-196	-182
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-172	-185	-179	-192	-188
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	-8	-5	-3	-4	6
1.2. INCOME	-260	-158	-130	-50	-161
1.2.1. Compensation of employees	-24	-21	-26	-25	-21
1.2.1.1. Gross wages and salaries	-20	-17	-22	-21	-17
1.2.1.2. Employers' Social contribution	-4	-4	-4	-4	-4
1.2.2. Investment income	-236	-137	-104	-25	-141
1.2.2.1. Portfolio investment ⁽¹⁾	-312	-243	-159	-98	-173
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-312	-243	-159	-98	-173
1.2.2.2. Other	75	106	55	73	33
1.2.2.2.1. Other Interest	-60	-48	-60	-54	-104
1.2.2.2.2. EIB result	135	154	115	127	137
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	2,350	2,377	2,788	2,910	3,558
1.3.1. Taxes on income and wealth	1	0	0	0	0
1.3.2. Taxes linked to production and imports	3,371	3,738	3,378	3,598	3,501
1.3.2.1. Customs duties	1,522	1,658	1,574	1,665	1,630
1.3.2.2. Agricultural levies	98	96	134	182	176
1.3.2.3. Sugar/isoglucose levies	99	94	80	74	72
1.3.2.4. VAT	1,649	1,886	1,663	1,681	1,622
1.3.2.5. ECSC levy	4	3	3	3	0
1.3.2.6. Monetary compensatory amounts	0	0	-77	-7	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	-1,936	-1,947	-1,461	-1,752	-1,376
1.3.3.1. EAGGF guarantee	-1,936	-1,945	-1,459	-1,750	-1,375
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	-2	-2	-1	-2
1.3.4. Social contributions	5	4	5	4	5
1.3.5. Social benefits	-14	-13	-14	-16	-17

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: NETHERLANDS**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	922	595	881	1,076	1,446
1.3.6.1. Current international cooperation	926	595	890	1,080	1,451
1.3.6.1.1. GNP related contributions	898	694	967	1,266	1,583
1.3.6.1.2. EDF contributions	110	92	53	67	74
1.3.6.1.3. ESF	-173	-151	-177	-241	-198
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	-1	-1	-2	0	-1
1.3.6.1.5. Community Initiative Programs	-2	-24	-8	-25	-60
1.3.6.1.5.1. ESF	-2	-6	-1	-19	-34
1.3.6.1.5.2. ERDF	0	-16	-5	-5	-22
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	-2	-2	-1	-4
1.3.6.1.6. T.M.I.S.	-10	-3	-10	-6	-4
1.3.6.1.6.1. ESF	0	-1	-1	-1	0
1.3.6.1.6.2. ERDF	-9	-2	-7	-4	-3
1.3.6.1.6.3. EAGGF guidance and FIG	0	-1	-1	-1	-1
1.3.6.1.7. EDF transfers	-1	-3	-3	-3	0
1.3.6.1.8. ECSC transfers	-6	-1	-1	0	0
1.3.6.1.9. Financial compensation to MS	153	104	195	162	209
1.3.6.1.10. Other	-42	-111	-125	-139	-152
1.3.6.2. Current transfers to private non profit institutions	-4	0	-10	-5	-5
2. CAPITAL AND FINANCIAL ACCOUNT	-1,071	368	-1,106	380	-629
2.1. CAPITAL ACCOUNT	-101	-69	-86	-189	-134
2.1.1. General government capital transfers	-101	-69	-86	-189	-134
2.1.1.1. EAGGF guidance and FIG grants	-30	-13	-23	-18	-17
2.1.1.2. ERDF grants	-60	-40	-42	-132	-74
2.1.1.3. EDF grants	-1	-3	-1	-2	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	-10	-14	-19	-38	-43
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	-970	436	-1,021	570	-495
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	211	-578	594	-266	-353
2.2.2.1. Asset	-19	-265	0	-56	-51
2.2.2.1.1. Bonds and notes	-16	-243	-26	-18	3
2.2.2.1.2. Money market instruments	-3	-22	26	-37	-54
2.2.2.2. Liabilities	230	-313	594	-211	-302
2.2.2.2.1. Bonds and notes	230	-313	594	-211	-302
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-1,195	1,013	-509	865	-91
2.2.3.1. Assets	-1,258	1,031	-530	821	-84
2.2.3.1.2. Loans	-341	191	-10	-317	-158
2.2.3.1.3. Currency and deposits	-1,115	852	-517	1,127	87
2.2.3.1.4. Other assets	197	-13	-5	12	-13
2.2.3.1.4.1. Long term	-2	-1	-1	0	-1
2.2.3.1.4.2. Short term	199	-12	-3	12	-12
2.2.3.2. Short term credit	64	-17	22	44	-7
2.2.3.2.1. Liabilities	67	-36	49	-35	-19
2.2.3.2.2. Loans	-96	-75	-97	23	-38
2.2.3.2.3. Currency and deposits	12	4	4	0	0
2.2.3.2.4. Other liabilities	81	89	66	56	51
2.2.3.2.4.1. Long term	67	61	65	54	13
2.2.3.2.4.2. Short term	14	27	2	2	38
2.2.4. Financial derivatives⁽¹⁾	12	1	-1,106	-29	-51
3. CURRENT AND CAPITAL ACCOUNT	1,679	1,781	2,204	2,278	2,869

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: AUSTRIA
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	35	1,834	1,939	2,196	2,252
1.1. GOODS AND SERVICES	1	1	2	0	6
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	1	1	2	0	6
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	0	0	1	0	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	0	0	1	0	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	0	0	1	0	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	0	0	1	0	6
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	0	0	1	0	6
1.2. INCOME	11	17	29	53	66
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	11	17	29	53	66
1.2.2.1. Portfolio investment ⁽¹⁾	0	0	0	3	0
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	0	0	0	3	0
1.2.2.2. Other	11	17	29	51	66
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	11	17	29	51	66
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	24	1,816	1,907	2,143	2,180
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	1,356	1,244	1,321	1,132
1.3.2.1. Customs duties	0	229	247	240	224
1.3.2.2. Agricultural levies	0	7	12	14	14
1.3.2.3. Sugar/isoglucose levies	0	10	34	29	31
1.3.2.4. VAT	0	1,106	947	1,036	864
1.3.2.5. ECSC levy	0	4	2	3	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	1	0	0
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	0	2	2	1	2
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: AUSTRIA**CREDIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	24	458	662	820	1,046
1.3.6.1. Current international cooperation	24	458	662	820	1,046
1.3.6.1.1. GNP related contributions	0	399	549	722	859
1.3.6.1.2. EDF contributions	0	0	0	0	44
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	0	57	112	99	122
1.3.6.1.10. Other	24	3	0	0	21
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	67	279	460	171	191
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	67	279	460	171	191
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	0	0	16	21	25
2.2.2.1. Asset	0	0	16	21	25
2.2.2.1.1. Bonds and notes	0	0	3	7	25
2.2.2.1.2. Money market instruments	0	0	13	14	0
2.2.2.2. Liabilities	0	0	0	0	0
2.2.2.2.1. Bonds and notes	0	0	0	0	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	67	279	444	149	166
2.2.3.1. Assets	9	124	85	121	117
2.2.3.1.2. Loans	6	8	84	0	85
2.2.3.1.3. Currency and deposits	0	116	0	119	32
2.2.3.1.4. Other assets	3	0	0	2	0
2.2.3.1.4.1. Long term	2	0	0	0	0
2.2.3.1.4.2. Short term	1	0	0	2	0
2.2.3.2. Short term credit	59	155	360	28	49
2.2.3.2.1. Liabilities	0	0	54	0	0
2.2.3.2.2. Loans	59	0	2	0	0
2.2.3.2.3. Currency and deposits	0	2	2	0	0
2.2.3.2.4. Other liabilities	0	154	302	28	49
2.2.3.2.4.1. Long term	0	142	180	27	27
2.2.3.2.4.2. Short term	0	11	121	2	22
2.2.4. Financial derivatives⁽¹⁾	0	0	0	0	0
3. CURRENT AND CAPITAL ACCOUNT	35	1,834	1,939	2,196	2,252

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: AUSTRIA
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	12	942	1,630	1,291	1,281
1.1. GOODS AND SERVICES	3	37	66	75	89
1.1.1. GOODS	0	0	0	0	1
1.1.2. SERVICES	3	37	66	75	88
1.1.2.1. Transportation	0	0	0	1	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	0	2	6	7
1.1.2.6.1. Information services	0	0	2	6	6
1.1.2.6.2. Computer services	0	0	0	0	1
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	2	11	32	36	50
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	2	11	32	36	50
1.1.2.8.2.1. Legal, accounting, management and consulting	0	2	2	1	1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	1
1.1.2.8.2.3. Research and development services	2	9	31	35	48
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	1	26	31	32	31
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	25	29	28	27
1.1.2.9.2. Building acquisition, construction and rent	0	0	1	1	1
1.1.2.9.3. Other government services	1	1	1	2	3
1.2. INCOME	7	40	52	36	60
1.2.1. Compensation of employees	0	9	11	9	8
1.2.1.1. Gross wages and salaries	0	7	9	7	7
1.2.1.2. Employers' Social contribution	0	2	2	1	2
1.2.2. Investment income	7	31	41	27	52
1.2.2.1. Portfolio investment ⁽¹⁾	6	7	9	0	0
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	6	7	9	0	0
1.2.2.2. Other	0	24	32	27	52
1.2.2.2.1. Other Interest	0	24	30	27	52
1.2.2.2.2. EIB result	0	0	2	0	0
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	2	865	1,512	1,180	1,132
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	0	18	13	0
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	18	13	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	0	88	1,198	848	844
1.3.3.1. EAGGF guarantee	0	88	1,197	848	843
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	1	1	0	1
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	0	4	4	5	5

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: AUSTRIA**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	2	773	292	313	282
1.3.6.1. Current international cooperation	2	773	292	312	280
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	0	55	94	122	105
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	24	15	11	16
1.3.6.1.5.1. ESF	0	20	0	7	4
1.3.6.1.5.2. ERDF	0	4	15	4	13
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and futur programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	1	2	3
1.3.6.1.6.1. ESF	0	0	0	0	1
1.3.6.1.6.2. ERDF	0	0	0	2	2
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	0	637	119	105	73
1.3.6.1.10. Other	2	57	63	72	84
1.3.6.2. Current transfers to private non profit institutions	0	0	1	1	3
2. CAPITAL AND FINANCIAL ACCOUNT	102	298	1,002	744	581
2.1. CAPITAL ACCOUNT	0	100	133	195	187
2.1.1. General government capital transfers	0	100	133	195	187
2.1.1.1. EAGGF guidance and FIG grants	0	48	98	108	109
2.1.1.2. ERDF grants	0	47	28	79	66
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	4	6	8	12
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	102	198	869	549	394
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	0	36	81	24	28
2.2.2.1. Asset	0	21	3	24	28
2.2.2.1.1. Bonds and notes	0	10	3	8	25
2.2.2.1.2. Money market instruments	0	11	0	16	3
2.2.2.2. Liabilities	0	15	78	0	0
2.2.2.2.1. Bonds and notes	0	15	78	0	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	102	162	787	525	366
2.2.3.1. Assets	101	153	779	499	346
2.2.3.1.2. Loans	91	146	485	498	338
2.2.3.1.3. Currency and deposits	9	1	170	0	0
2.2.3.1.4. Other assets	2	6	124	1	8
2.2.3.1.4.1. Long term	2	1	0	0	1
2.2.3.1.4.2. Short term	0	5	124	0	7
2.2.3.2. Short term credit	0	9	8	26	21
2.2.3.2.1. Liabilities	0	8	2	26	0
2.2.3.2.2. Loans	0	1	6	0	0
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	0	0	21
2.2.3.2.4.1. Long term	0	0	0	0	21
2.2.3.2.4.2. Short term	0	0	0	0	0
2.2.4. Financial derivatives⁽¹⁾	0	0	0	0	0
3. CURRENT AND CAPITAL ACCOUNT	12	1,042	1,763	1,486	1,467

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: AUSTRIA
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	23	892	309	906	972
1.1. GOODS AND SERVICES	-2	-36	-64	-75	-83
1.1.1. GOODS	0	0	0	0	-1
1.1.2. SERVICES	-2	-36	-64	-75	-82
1.1.2.1. Transportation	0	0	0	-1	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	0	-2	-6	-7
1.1.2.6.1. Information services	0	0	-2	-6	-6
1.1.2.6.2. Computer services	0	0	0	0	-1
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-2	-11	-31	-36	-50
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-2	-11	-31	-36	-50
1.1.2.8.2.1. Legal, accounting, management and consulting	0	-2	-2	-1	-1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	-1
1.1.2.8.2.3. Research and development services	-2	-9	-30	-35	-48
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	-1	-26	-30	-32	-25
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	-25	-29	-28	-27
1.1.2.9.2. Building acquisition, construction and rent	0	0	-1	-1	-1
1.1.2.9.3. Other government services	-1	-1	0	-2	3
1.2. INCOME	4	-23	-23	18	7
1.2.1. Compensation of employees	0	-9	-11	-9	-8
1.2.1.1. Gross wages and salaries	0	-7	-9	-7	-7
1.2.1.2. Employers' Social contribution	0	-2	-2	-1	-2
1.2.2. Investment income	4	-14	-12	27	15
1.2.2.1. Portfolio investment ⁽¹⁾	-6	-7	-9	2	0
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-6	-7	-9	2	0
1.2.2.2. Other	11	-7	-3	24	15
1.2.2.2.1. Other Interest	0	-24	-30	-27	-52
1.2.2.2.2. EIB result	11	17	27	51	66
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	22	951	395	963	1,048
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	1,356	1,226	1,308	1,132
1.3.2.1. Customs duties	0	229	247	240	224
1.3.2.2. Agricultural levies	0	7	12	14	14
1.3.2.3. Sugar/isoglucose levies	0	10	34	29	31
1.3.2.4. VAT	0	1,106	947	1,036	864
1.3.2.5. ECSC levy	0	4	2	3	0
1.3.2.6. Monetary compensatory amounts	0	0	-18	-13	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	1	0	0
1.3.3. Subsidies	0	-88	-1,198	-848	-844
1.3.3.1. EAGGF guarantee	0	-88	-1,197	-848	-843
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	-1	-1	0	-1
1.3.4. Social contributions	0	2	2	1	2
1.3.5. Social benefits	0	-4	-4	-5	-5

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: AUSTRIA**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	22	-315	370	507	764
1.3.6.1. Current international cooperation	22	-315	370	508	766
1.3.6.1.1. GNP related contributions	0	399	549	722	859
1.3.6.1.2. EDF contributions	0	0	0	0	44
1.3.6.1.3. ESF	0	-55	-94	-122	-105
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	-24	-15	-11	-16
1.3.6.1.5.1. ESF	0	-20	0	-7	-4
1.3.6.1.5.2. ERDF	0	-4	-15	-4	-13
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and futur programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	-1	-2	-3
1.3.6.1.6.1. ESF	0	0	0	0	-1
1.3.6.1.6.2. ERDF	0	0	0	-2	-2
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	0	-580	-7	-6	49
1.3.6.1.10. Other	22	-54	-63	-72	-62
1.3.6.2. Current transfers to private non profit institutions	0	0	-1	-1	-3
2. CAPITAL AND FINANCIAL ACCOUNT	-35	-19	-542	-574	-390
2.1. CAPITAL ACCOUNT	0	-100	-133	-195	-187
2.1.1. General government capital transfers	0	-100	-133	-195	-187
2.1.1.1. EAGGF guidance and FIG grants	0	-48	-98	-108	-109
2.1.1.2. ERDF grants	0	-47	-28	-79	-66
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	-4	-6	-8	-12
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	-35	81	-409	-379	-204
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	0	-36	-65	-3	-3
2.2.2.1. Asset	0	-21	13	-3	-3
2.2.2.1.1. Bonds and notes	0	-10	0	-1	0
2.2.2.1.2. Money market instruments	0	-11	13	-2	-3
2.2.2.2. Liabilities	0	-15	-78	0	0
2.2.2.2.1. Bonds and notes	0	-15	-78	0	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-35	117	-343	-375	-201
2.2.3.1. Assets	-92	-29	-694	-378	-229
2.2.3.1.2. Loans	-85	-138	-401	-498	-253
2.2.3.1.3. Currency and deposits	-9	115	-170	119	32
2.2.3.1.4. Other assets	1	-6	-124	2	-8
2.2.3.1.4.1. Long term	0	-1	0	0	-1
2.2.3.1.4.2. Short term	1	-5	-124	2	-7
2.2.3.2. Short term credit	59	146	352	2	28
2.2.3.2.1. Liabilities	0	-8	52	-26	0
2.2.3.2.2. Loans	59	-1	-4	0	0
2.2.3.2.3. Currency and deposits	0	2	2	0	0
2.2.3.2.4. Other liabilities	0	154	302	28	28
2.2.3.2.4.1. Long term	0	142	180	27	6
2.2.3.2.4.2. Short term	0	11	121	1	22
2.2.4. Financial derivatives⁽¹⁾	0	0	0	0	0
3. CURRENT AND CAPITAL ACCOUNT	23	792	176	710	785

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: PORTUGAL
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	1,757	1,450	1,472	1,659	1,691
1.1. GOODS AND SERVICES	0	0	1	1	8
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	0	0	1	1	8
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	0	0	1	0	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	0	0	1	0	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	0	0	1	0	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	0	0	0	1	8
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	0	0	0	1	8
1.2. INCOME	474	543	538	549	520
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	474	543	538	549	520
1.2.2.1. Portfolio investment ⁽¹⁾	5	10	11	31	29
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	5	10	11	31	29
1.2.2.2. Other	469	533	527	518	491
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	469	533	527	518	491
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	1,283	907	934	1,109	1,164
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	915	717	617	703	652
1.3.2.1. Customs duties	122	128	114	131	163
1.3.2.2. Agricultural levies	103	101	36	40	44
1.3.2.3. Sugar/isoglucose levies	0	1	0	0	4
1.3.2.4. VAT	689	488	466	530	441
1.3.2.5. ECSC levy	1	1	0	1	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	2	2	3	2	3
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: PORTUGAL**CREDIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	366	187	314	404	509
1.3.6.1. Current international cooperation	366	187	314	404	509
1.3.6.1.1. GNP related contributions	304	139	254	364	430
1.3.6.1.2. EDF contributions	17	15	8	11	24
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	44	32	51	28	56
1.3.6.1.10. Other	0	2	1	1	0
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	1,388	2,022	1,171	1,456	842
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	1,388	2,022	1,171	1,456	842
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	270	994	604	598	365
2.2.2.1. Asset	116	207	233	235	279
2.2.2.1.1. Bonds and notes	114	207	228	77	279
2.2.2.1.2. Money market instruments	2	0	5	158	0
2.2.2.2. Liabilities	154	787	371	363	86
2.2.2.2.1. Bonds and notes	154	787	371	363	86
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	837	788	566	832	478
2.2.3.1. Assets	578	638	422	658	412
2.2.3.1.2. Loans	521	602	413	544	410
2.2.3.1.3. Currency and deposits	0	36	9	111	2
2.2.3.1.4. Other assets	57	0	0	4	0
2.2.3.1.4.1. Long term	0	0	0	0	0
2.2.3.1.4.2. Short term	56	0	0	4	0
2.2.3.2. Short term credit	259	150	144	174	66
2.2.3.2.1. Liabilities	90	0	124	35	0
2.2.3.2.2. Loans	152	131	1	126	0
2.2.3.2.3. Currency and deposits	2	1	1	0	0
2.2.3.2.4. Other liabilities	16	18	19	13	66
2.2.3.2.4.1. Long term	12	11	12	9	10
2.2.3.2.4.2. Short term	4	7	7	4	56
2.2.4. Financial derivatives⁽¹⁾	281	240	2	25	0
3. CURRENT AND CAPITAL ACCOUNT	1,757	1,450	1,472	1,659	1,691

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: PORTUGAL
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	1,466	1,722	1,761	1,439	1,838
1.1. GOODS AND SERVICES	52	53	46	51	65
1.1.1. GOODS	1	0	0	0	0
1.1.2. SERVICES	51	53	46	51	65
1.1.2.1. Transportation	0	0	0	1	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	1	0	0	0	0
1.1.2.6. Computer and information services	2	2	4	5	3
1.1.2.6.1. Information services	2	2	4	4	3
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	23	27	25	25	33
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	23	27	25	25	33
1.1.2.8.2.1. Legal, accounting, management and consulting	2	2	2	1	1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	1
1.1.2.8.2.3. Research and development services	21	25	23	24	32
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	25	24	17	21	28
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	23	23	15	17	21
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	2	1	2	3	6
1.2. INCOME	180	247	259	212	271
1.2.1. Compensation of employees	10	11	15	11	12
1.2.1.1. Gross wages and salaries	8	9	12	9	10
1.2.1.2. Employers' Social contribution	2	2	3	2	2
1.2.2. Investment income	170	236	244	201	259
1.2.2.1. Portfolio investment ⁽¹⁾	148	215	222	183	236
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	148	215	222	183	236
1.2.2.2. Other	22	21	21	18	23
1.2.2.2.1. Other Interest	10	8	10	9	18
1.2.2.2.2. EIB result	12	13	11	9	5
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	1,234	1,422	1,456	1,175	1,503
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	47	0	54	0	0
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	47	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	54	0	0
1.3.3. Subsidies	666	709	649	658	641
1.3.3.1. EAGGF guarantee	666	708	646	657	640
1.3.3.2. Grants for interest relief	0	0	0	0	1
1.3.3.3. Other	0	1	2	1	0
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	13	13	15	17	18

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: PORTUGAL**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	508	700	738	500	844
1.3.6.1. Current international cooperation	508	700	737	500	843
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	261	517	538	365	704
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	14	8	8	9	7
1.3.6.1.5. Community Initiative Programs	110	103	128	84	90
1.3.6.1.5.1. ESF	6	2	6	12	6
1.3.6.1.5.2. ERDF	0	71	91	65	84
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	1	1	0
1.3.6.1.5.4. Reserves for past and future programs	104	30	29	6	0
1.3.6.1.6. T.M.I.S.	47	26	12	6	5
1.3.6.1.6.1. ESF	0	5	1	0	0
1.3.6.1.6.2. ERDF	45	19	10	4	4
1.3.6.1.6.3. EAGGF guidance and FIG	2	2	1	1	1
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	7	4	3	2	1
1.3.6.1.9. Financial compensation to MS	25	0	0	0	0
1.3.6.1.10. Other	43	42	47	34	36
1.3.6.2. Current transfers to private non profit institutions	0	0	1	1	1
2. CAPITAL AND FINANCIAL ACCOUNT	3,101	3,418	3,867	4,529	4,350
2.1. CAPITAL ACCOUNT	1,845	1,877	2,371	2,577	2,462
2.1.1. General government capital transfers	1,845	1,877	2,371	2,577	2,462
2.1.1.1. EAGGF guidance and FIG grants	440	110	345	342	370
2.1.1.2. ERDF grants	1,122	1,356	1,687	1,617	1,374
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	248	369	325	518	670
2.1.1.5. Other	35	42	14	100	49
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	1,256	1,540	1,496	1,953	1,888
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	5	184	546	494	610
2.2.2.1. Asset	2	70	244	270	312
2.2.2.1.1. Bonds and notes	0	66	244	89	278
2.2.2.1.2. Money market instruments	2	4	0	181	34
2.2.2.2. Liabilities	3	114	302	224	298
2.2.2.2.1. Bonds and notes	3	114	302	224	298
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	1,251	1,357	942	1,455	1,244
2.2.3.1. Assets	1,235	1,240	909	1,359	1,198
2.2.3.1.2. Loans	1,036	1,237	851	1,334	1,117
2.2.3.1.3. Currency and deposits	199	1	51	24	64
2.2.3.1.4. Other assets	0	3	7	1	18
2.2.3.1.4.1. Long term	0	0	0	0	2
2.2.3.1.4.2. Short term	0	3	7	1	16
2.2.3.2. Short term credit	16	117	34	97	45
2.2.3.2.1. Liabilities	15	103	14	69	26
2.2.3.2.2. Loans	0	14	20	28	12
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	0	0	8
2.2.3.2.4.1. Long term	0	0	0	0	7
2.2.3.2.4.2. Short term	0	0	0	0	0
2.2.4. Financial derivatives⁽¹⁾	0	0	7	3	35
3. CURRENT AND CAPITAL ACCOUNT	3,311	3,599	4,132	4,015	4,301

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: PORTUGAL
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	291	-272	-289	220	-147
1.1. GOODS AND SERVICES	-52	-53	-45	-51	-57
1.1.1. GOODS	-1	0	0	0	0
1.1.2. SERVICES	-51	-53	-45	-50	-57
1.1.2.1. Transportation	0	0	0	-1	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	-1	0	0	0	0
1.1.2.6. Computer and information services	-2	-2	-4	-5	-3
1.1.2.6.1. Information services	-2	-2	-4	-4	-3
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-23	-27	-24	-25	-33
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-23	-27	-24	-25	-33
1.1.2.8.2.1. Legal, accounting, management and consulting	-2	-2	-2	-1	-1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	-1
1.1.2.8.2.3. Research and development services	-21	-25	-22	-24	-32
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	-25	-24	-17	-20	-20
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-23	-23	-15	-17	-21
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	-2	-1	-2	-2	1
1.2. INCOME	294	296	279	336	249
1.2.1. Compensation of employees	-10	-11	-15	-11	-12
1.2.1.1. Gross wages and salaries	-8	-9	-12	-9	-10
1.2.1.2. Employers' Social contribution	-2	-2	-3	-2	-2
1.2.2. Investment income	304	307	294	348	261
1.2.2.1. Portfolio investment ⁽¹⁾	-143	-205	-211	-152	-207
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-143	-205	-211	-152	-207
1.2.2.2. Other	447	512	506	500	468
1.2.2.2.1. Other Interest	-10	-8	-10	-9	-18
1.2.2.2.2. EIB result	457	520	516	509	486
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	49	-515	-522	-66	-339
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	868	717	563	703	652
1.3.2.1. Customs duties	122	128	114	131	163
1.3.2.2. Agricultural levies	103	101	36	40	44
1.3.2.3. Sugar/isoglucose levies	0	1	0	0	4
1.3.2.4. VAT	689	488	466	530	441
1.3.2.5. ECSC levy	1	1	0	1	0
1.3.2.6. Monetary compensatory amounts	-47	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	-54	0	0
1.3.3. Subsidies	-666	-709	-649	-658	-641
1.3.3.1. EAGGF guarantee	-666	-708	-646	-657	-640
1.3.3.2. Grants for interest relief	0	0	0	0	-1
1.3.3.3. Other	0	-1	-2	-1	0
1.3.4. Social contributions	2	2	3	2	3
1.3.5. Social benefits	-13	-13	-15	-17	-18

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: PORTUGAL**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	-142	-513	-424	-97	-335
1.3.6.1. Current international cooperation	-142	-513	-423	-96	-334
1.3.6.1.1. GNP related contributions	304	139	254	364	430
1.3.6.1.2. EDF contributions	17	15	8	11	24
1.3.6.1.3. ESF	-261	-517	-538	-365	-704
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	-14	-8	-8	-9	-7
1.3.6.1.5. Community Initiative Programs	-110	-103	-128	-84	-90
1.3.6.1.5.1. ESF	-6	-2	-6	-12	-6
1.3.6.1.5.2. ERDF	0	-71	-91	-65	-84
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	-1	-1	0
1.3.6.1.5.4. Reserves for past and futur programs	-104	-30	-29	-6	0
1.3.6.1.6. T.M.I.S.	-47	-26	-12	-6	-5
1.3.6.1.6.1. ESF	0	-5	-1	0	0
1.3.6.1.6.2. ERDF	-45	-19	-10	-4	-4
1.3.6.1.6.3. EAGGF guidance and FIG	-2	-2	-1	-1	-1
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	-7	-4	-3	-2	-1
1.3.6.1.9. Financial compensation to MS	19	32	51	28	56
1.3.6.1.10. Other	-43	-40	-46	-33	-36
1.3.6.2. Current transfers to private non profit institutions	0	0	-1	-1	-1
2. CAPITAL AND FINANCIAL ACCOUNT	-1,713	-1,396	-2,696	-3,073	-3,508
2.1. CAPITAL ACCOUNT	-1,845	-1,877	-2,371	-2,577	-2,462
2.1.1. General government capital transfers	-1,845	-1,877	-2,371	-2,577	-2,462
2.1.1.1. EAGGF guidance and FIG grants	-440	-110	-345	-342	-370
2.1.1.2. ERDF grants	-1,122	-1,356	-1,687	-1,617	-1,374
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	-248	-369	-325	-518	-670
2.1.1.5. Other	-35	-42	-14	-100	-49
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	132	482	-325	-497	-1,046
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	265	810	58	104	-245
2.2.2.1. Asset	114	137	-11	-35	-32
2.2.2.1.1. Bonds and notes	114	141	-16	-11	2
2.2.2.1.2. Money market instruments	0	-4	5	-23	-34
2.2.2.2. Liabilities	151	673	69	139	-213
2.2.2.2.1. Bonds and notes	151	673	69	139	-213
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-414	-569	-376	-623	-766
2.2.3.1. Assets	-657	-602	-487	-701	-787
2.2.3.1.2. Loans	-515	-635	-438	-790	-707
2.2.3.1.3. Currency and deposits	-199	35	-42	87	-62
2.2.3.1.4. Other assets	57	-3	-7	3	-18
2.2.3.1.4.1. Long term	0	0	0	0	-2
2.2.3.1.4.2. Short term	56	-3	-7	3	-16
2.2.3.2. Short term credit	243	33	110	78	21
2.2.3.2.1. Liabilities	75	-103	110	-33	-26
2.2.3.2.2. Loans	152	117	-19	98	-12
2.2.3.2.3. Currency and deposits	2	1	1	0	0
2.2.3.2.4. Other liabilities	16	18	19	13	58
2.2.3.2.4.1. Long term	12	11	12	9	2
2.2.3.2.4.2. Short term	4	7	7	4	56
2.2.4. Financial derivatives⁽¹⁾	281	240	-5	22	-35
3. CURRENT AND CAPITAL ACCOUNT	-1,554	-2,149	-2,660	-2,357	-2,609

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: FINLAND
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	18	923	998	1,118	1,227
1.1. GOODS AND SERVICES	1	1	2	0	5
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	1	1	2	0	5
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	1	1	1	0	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	1	1	1	0	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	1	1	1	0	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	0	0	1	0	5
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	0	0	1	0	5
1.2. INCOME	0	4	12	36	60
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	0	4	12	36	60
1.2.2.1. Portfolio investment ⁽¹⁾	0	0	0	2	1
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	0	0	0	2	1
1.2.2.2. Other	0	4	12	35	59
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	0	4	12	35	59
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	17	918	984	1,081	1,163
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	684	618	632	592
1.3.2.1. Customs duties	0	136	149	146	138
1.3.2.2. Agricultural levies	0	13	9	8	9
1.3.2.3. Sugar/isoglucose levies	0	4	10	6	8
1.3.2.4. VAT	0	529	445	470	437
1.3.2.5. ECSC levy	0	2	2	2	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	3	0	0
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	0	1	2	1	1
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: FINLAND**CREDIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	17	232	365	448	569
1.3.6.1. Current international cooperation	17	232	365	448	569
1.3.6.1.1. GNP related contributions	0	202	304	392	503
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	0	29	61	56	67
1.3.6.1.10. Other	17	1	0	0	0
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	2	132	353	94	98
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	2	132	353	94	98
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	0	23	10	32	17
2.2.2.1. Asset	0	5	10	14	17
2.2.2.1.1. Bonds and notes	0	5	3	5	17
2.2.2.1.2. Money market instruments	0	0	7	10	0
2.2.2.2. Liabilities	0	18	0	17	0
2.2.2.2.1. Bonds and notes	0	18	0	17	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	2	109	342	62	74
2.2.3.1. Assets	2	2	163	28	42
2.2.3.1.2. Loans	0	1	1	15	42
2.2.3.1.3. Currency and deposits	0	1	161	13	0
2.2.3.1.4. Other assets	2	0	0	0	0
2.2.3.1.4.1. Long term	1	0	0	0	0
2.2.3.1.4.2. Short term	1	0	0	0	0
2.2.3.2. Short term credit	0	107	179	34	32
2.2.3.2.1. Liabilities	0	0	34	1	0
2.2.3.2.2. Loans	0	18	35	17	0
2.2.3.2.3. Currency and deposits	0	1	1	0	0
2.2.3.2.4. Other liabilities	0	88	110	17	32
2.2.3.2.4.1. Long term	0	83	104	15	16
2.2.3.2.4.2. Short term	0	6	6	1	17
2.2.4. Financial derivatives⁽¹⁾	0	0	0	0	7
3. CURRENT AND CAPITAL ACCOUNT	18	923	998	1,118	1,227

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: FINLAND
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	6	722	1,005	918	891
1.1. GOODS AND SERVICES	4	32	61	74	78
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	4	32	61	73	78
1.1.2.1. Transportation	0	0	0	2	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	2	3	3	5
1.1.2.6.1. Information services	0	2	2	3	4
1.1.2.6.2. Computer services	0	0	1	0	1
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	2	13	39	48	52
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	2	13	39	48	52
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	2	1	1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	1
1.1.2.8.2.3. Research and development services	2	13	37	47	50
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	2	17	19	20	21
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	15	17	16	16
1.1.2.9.2. Building acquisition, construction and rent	0	0	1	0	0
1.1.2.9.3. Other government services	1	2	2	4	5
1.2. INCOME	0	22	33	27	48
1.2.1. Compensation of employees	0	7	9	8	7
1.2.1.1. Gross wages and salaries	0	6	7	7	5
1.2.1.2. Employers' Social contribution	0	1	2	1	1
1.2.2. Investment income	0	15	24	19	41
1.2.2.1. Portfolio investment ⁽¹⁾	0	1	7	3	11
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	0	1	7	3	11
1.2.2.2. Other	0	14	17	15	30
1.2.2.2.1. Other Interest	0	14	17	15	30
1.2.2.2.2. EIB result	0	0	0	0	0
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	2	668	911	818	766
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	0	0	0	0
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	0	64	651	571	577
1.3.3.1. EAGGF guarantee	0	63	649	571	576
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	2	0	1
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	0	7	7	8	9

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: FINLAND**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	2	597	253	238	180
1.3.6.1. Current international cooperation	2	597	253	238	179
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	0	54	34	104	74
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	2	0	3	0
1.3.6.1.5. Community Initiative Programs	0	20	14	7	7
1.3.6.1.5.1. ESF	0	20	1	4	0
1.3.6.1.5.2. ERDF	0	0	12	3	7
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	1	3	4
1.3.6.1.6.1. ESF	0	0	1	1	1
1.3.6.1.6.2. ERDF	0	0	0	2	3
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	0	514	183	96	68
1.3.6.1.10. Other	2	8	20	25	25
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	1
2. CAPITAL AND FINANCIAL ACCOUNT	67	497	370	648	740
2.1. CAPITAL ACCOUNT	0	94	96	249	163
2.1.1. General government capital transfers	0	94	96	249	163
2.1.1.1. EAGGF guidance and FIG grants	0	60	58	161	35
2.1.1.2. ERDF grants	0	31	33	82	114
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	2	6	6	13
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	67	403	274	399	577
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	0	7	11	17	19
2.2.2.1. Asset	0	6	4	17	19
2.2.2.1.1. Bonds and notes	0	0	4	5	17
2.2.2.1.2. Money market instruments	0	6	0	11	2
2.2.2.2. Liabilities	0	1	7	0	0
2.2.2.2.1. Bonds and notes	0	1	7	0	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	67	396	263	381	558
2.2.3.1. Assets	67	389	261	361	524
2.2.3.1.2. Loans	60	168	251	360	483
2.2.3.1.3. Currency and deposits	6	219	4	0	36
2.2.3.1.4. Other assets	1	3	6	0	5
2.2.3.1.4.1. Long term	1	0	0	0	1
2.2.3.1.4.2. Short term	0	2	6	0	5
2.2.3.2. Short term credit	0	7	2	21	34
2.2.3.2.1. Liabilities	0	7	0	20	2
2.2.3.2.2. Loans	0	0	2	0	0
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	0	0	32
2.2.3.2.4.1. Long term	0	0	0	0	12
2.2.3.2.4.2. Short term	0	0	0	0	20
2.2.4. Financial derivatives⁽¹⁾	0	0	0	1	0
3. CURRENT AND CAPITAL ACCOUNT	6	816	1,101	1,167	1,054

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: FINLAND
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	12	201	-7	199	336
1.1. GOODS AND SERVICES	-3	-31	-59	-74	-73
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	-3	-31	-59	-73	-73
1.1.2.1. Transportation	0	0	0	-2	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	-2	-3	-3	-5
1.1.2.6.1. Information services	0	-2	-2	-3	-4
1.1.2.6.2. Computer services	0	0	-1	0	-1
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-1	-12	-38	-48	-52
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-1	-12	-38	-48	-52
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	-2	-1	-1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	-1
1.1.2.8.2.3. Research and development services	-1	-12	-36	-47	-50
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	-2	-17	-18	-20	-17
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	-15	-17	-16	-16
1.1.2.9.2. Building acquisition, construction and rent	0	0	-1	0	0
1.1.2.9.3. Other government services	-1	-2	-1	-4	-1
1.2. INCOME	0	-18	-21	10	12
1.2.1. Compensation of employees	0	-7	-9	-8	-7
1.2.1.1. Gross wages and salaries	0	-6	-7	-7	-5
1.2.1.2. Employers' Social contribution	0	-1	-2	-1	-1
1.2.2. Investment income	0	-11	-12	18	19
1.2.2.1. Portfolio investment ⁽¹⁾	0	-1	-7	-1	-10
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	0	-1	-7	-1	-10
1.2.2.2. Other	0	-10	-5	19	29
1.2.2.2.1. Other Interest	0	-14	-17	-15	-30
1.2.2.2.2. EIB result	0	4	12	35	59
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	15	250	73	263	397
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	684	618	632	592
1.3.2.1. Customs duties	0	136	149	146	138
1.3.2.2. Agricultural levies	0	13	9	8	9
1.3.2.3. Sugar/isoglucose levies	0	4	10	6	8
1.3.2.4. VAT	0	529	445	470	437
1.3.2.5. ECSC levy	0	2	2	2	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	3	0	0
1.3.3. Subsidies	0	-64	-651	-571	-577
1.3.3.1. EAGGF guarantee	0	-63	-649	-571	-576
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	-2	0	-1
1.3.4. Social contributions	0	1	2	1	1
1.3.5. Social benefits	0	-7	-7	-8	-9

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: FINLAND**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	15	-365	112	210	389
1.3.6.1. Current international cooperation	15	-365	112	210	390
1.3.6.1.1. GNP related contributions	0	202	304	392	503
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	0	-54	-34	-104	-74
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	-2	0	-3	0
1.3.6.1.5. Community Initiative Programs	0	-20	-14	-7	-7
1.3.6.1.5.1. ESF	0	-20	-1	-4	0
1.3.6.1.5.2. ERDF	0	0	-12	-3	-7
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	-1	-3	-4
1.3.6.1.6.1. ESF	0	0	-1	-1	-1
1.3.6.1.6.2. ERDF	0	0	0	-2	-3
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	0	-485	-122	-40	-2
1.3.6.1.10. Other	15	-7	-20	-25	-25
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	-1
2. CAPITAL AND FINANCIAL ACCOUNT	-65	-365	-17	-554	-642
2.1. CAPITAL ACCOUNT	0	-94	-96	-249	-163
2.1.1. General government capital transfers	0	-94	-96	-249	-163
2.1.1.1. EAGGF guidance and FIG grants	0	-60	-58	-161	-35
2.1.1.2. ERDF grants	0	-31	-33	-82	-114
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	-2	-6	-6	-13
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	-65	-271	79	-305	-479
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	0	16	-1	15	-2
2.2.2.1. Asset	0	-1	6	-2	-2
2.2.2.1.1. Bonds and notes	0	5	-1	-1	0
2.2.2.1.2. Money market instruments	0	-6	7	-1	-2
2.2.2.2. Liabilities	0	17	-7	17	0
2.2.2.2.1. Bonds and notes	0	17	-7	17	0
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-65	-287	79	-319	-484
2.2.3.1. Assets	-65	-387	-98	-333	-482
2.2.3.1.2. Loans	-60	-167	-250	-345	-441
2.2.3.1.3. Currency and deposits	-6	-218	157	12	-36
2.2.3.1.4. Other assets	1	-3	-6	0	-5
2.2.3.1.4.1. Long term	0	0	0	0	-1
2.2.3.1.4.2. Short term	1	-2	-6	0	-5
2.2.3.2. Short term credit	0	100	177	14	-2
2.2.3.2.1. Liabilities	0	-7	34	-20	-2
2.2.3.2.2. Loans	0	18	33	17	0
2.2.3.2.3. Currency and deposits	0	1	1	0	0
2.2.3.2.4. Other liabilities	0	88	110	16	0
2.2.3.2.4.1. Long term	0	83	104	15	4
2.2.3.2.4.2. Short term	0	6	6	1	-4
2.2.4. Financial derivatives⁽¹⁾	0	0	0	-1	7
3. CURRENT AND CAPITAL ACCOUNT	12	107	-103	-50	173

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: SWEDEN
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	43	1,729	2,038	2,483	2,627
1.1. GOODS AND SERVICES	1	1	3	0	6
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	1	1	3	0	6
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	1	1	1	0	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	1	1	1	0	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	1	1	1	0	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	0	0	1	0	6
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	0	0	1	0	6
1.2. INCOME	0	3	19	112	151
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	0	3	19	112	151
1.2.2.1. Portfolio investment ⁽¹⁾	0	0	1	5	4
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	0	0	1	5	4
1.2.2.2. Other	0	3	18	106	147
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	0	3	18	106	147
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	42	1,725	2,016	2,371	2,470
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	1,285	1,341	1,491	1,375
1.3.2.1. Customs duties	0	371	397	367	381
1.3.2.2. Agricultural levies	0	11	7	15	26
1.3.2.3. Sugar/isoglucose levies	0	8	22	22	19
1.3.2.4. VAT	0	891	901	1,085	949
1.3.2.5. ECSC levy	0	3	3	3	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	12	0	0
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	0	2	2	2	2
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: SWEDEN**CREDIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	42	439	673	878	1,093
1.3.6.1. Current international cooperation	42	439	673	878	1,093
1.3.6.1.1. GNP related contributions	0	378	561	772	936
1.3.6.1.2. EDF contributions	0	0	0	0	42
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	0	54	113	107	115
1.3.6.1.10. Other	42	7	0	0	1
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	3	289	612	325	362
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	3	289	612	325	362
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	0	0	34	142	192
2.2.2.1. Asset	0	0	34	44	53
2.2.2.1.1. Bonds and notes	0	0	17	15	53
2.2.2.1.2. Money market instruments	0	0	17	30	0
2.2.2.2. Liabilities	0	0	0	98	139
2.2.2.2.1. Bonds and notes	0	0	0	98	139
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	3	209	393	183	170
2.2.3.1. Assets	3	6	61	146	82
2.2.3.1.2. Loans	0	5	15	0	80
2.2.3.1.3. Currency and deposits	0	1	46	145	2
2.2.3.1.4. Other assets	3	0	0	1	0
2.2.3.1.4.1. Long term	1	0	0	0	0
2.2.3.1.4.2. Short term	2	0	0	1	0
2.2.3.2. Short term credit	0	202	332	37	88
2.2.3.2.1. Liabilities	0	0	41	0	0
2.2.3.2.2. Loans	0	0	2	0	34
2.2.3.2.3. Currency and deposits	0	2	3	0	0
2.2.3.2.4. Other liabilities	0	200	287	37	53
2.2.3.2.4.1. Long term	0	189	241	36	36
2.2.3.2.4.2. Short term	0	11	46	1	17
2.2.4. Financial derivatives⁽¹⁾	0	81	185	0	0
3. CURRENT AND CAPITAL ACCOUNT	43	1,729	2,038	2,483	2,627

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: SWEDEN
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	15	808	1,344	1,153	1,323
1.1. GOODS AND SERVICES	11	63	99	106	131
1.1.1. GOODS	0	0	0	0	1
1.1.2. SERVICES	11	63	99	106	131
1.1.2.1. Transportation	0	0	0	2	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	1	2	3	5	3
1.1.2.6.1. Information services	1	2	2	4	3
1.1.2.6.2. Computer services	0	0	1	1	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	8	19	50	55	79
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	8	19	50	55	79
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	2	1	1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	1
1.1.2.8.2.3. Research and development services	8	19	48	54	78
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	2	42	46	45	48
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	39	43	40	43
1.1.2.9.2. Building acquisition, construction and rent	1	1	1	1	1
1.1.2.9.3. Other government services	1	2	2	4	5
1.2. INCOME	0	48	70	70	113
1.2.1. Compensation of employees	0	10	13	11	9
1.2.1.1. Gross wages and salaries	0	8	11	10	7
1.2.1.2. Employers' Social contribution	0	2	2	2	2
1.2.2. Investment income	0	38	57	58	105
1.2.2.1. Portfolio investment ⁽¹⁾	0	6	17	22	36
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	0	6	17	22	36
1.2.2.2. Other	0	32	40	36	69
1.2.2.2.1. Other Interest	0	32	40	36	69
1.2.2.2.2. EIB result	0	0	0	1	0
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	4	697	1,175	976	1,078
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	0	0	10	25
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	10	25
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	0	0	0
1.3.3. Subsidies	0	77	626	738	747
1.3.3.1. EAGGF guarantee	0	77	624	737	746
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	1	1	1	1
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	0	7	8	9	10

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: SWEDEN**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	4	612	542	220	297
1.3.6.1. Current international cooperation	4	612	541	219	295
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	0	53	23	69	180
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	3	0	5	0
1.3.6.1.5. Community Initiative Programs	0	16	10	6	9
1.3.6.1.5.1. ESF	0	16	0	3	7
1.3.6.1.5.2. ERDF	0	0	10	3	1
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	2	3	4
1.3.6.1.6.1. ESF	0	0	1	1	1
1.3.6.1.6.2. ERDF	0	0	1	2	3
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	1
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	0	532	486	113	64
1.3.6.1.10. Other	4	7	21	23	38
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	2
2. CAPITAL AND FINANCIAL ACCOUNT	31	409	1,111	1,025	928
2.1. CAPITAL ACCOUNT	0	64	70	118	156
2.1.1. General government capital transfers	0	64	70	118	156
2.1.1.1. EAGGF guidance and FIG grants	0	21	44	32	63
2.1.1.2. ERDF grants	0	38	17	75	78
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	5	8	11	15
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	31	345	1,041	907	772
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	0	15	40	52	129
2.2.2.1. Asset	0	15	19	51	59
2.2.2.1.1. Bonds and notes	0	0	19	17	52
2.2.2.1.2. Money market instruments	0	15	0	34	6
2.2.2.2. Liabilities	0	0	21	2	70
2.2.2.2.1. Bonds and notes	0	0	21	2	70
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	29	331	1,002	852	583
2.2.3.1. Assets	29	324	997	831	548
2.2.3.1.2. Loans	15	151	944	830	517
2.2.3.1.3. Currency and deposits	12	168	6	0	25
2.2.3.1.4. Other assets	2	5	47	0	6
2.2.3.1.4.1. Long term	2	1	0	0	1
2.2.3.1.4.2. Short term	0	5	47	0	5
2.2.3.2. Short term credit	0	7	5	21	35
2.2.3.2.1. Liabilities	0	7	0	21	4
2.2.3.2.2. Loans	0	0	4	0	3
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	1	0	28
2.2.3.2.4.1. Long term	0	0	1	0	28
2.2.3.2.4.2. Short term	0	0	0	0	0
2.2.4. Financial derivatives⁽¹⁾	2	0	0	3	61
3. CURRENT AND CAPITAL ACCOUNT	15	872	1,414	1,270	1,478

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: SWEDEN
NET

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	28	921	694	1,330	1,305
1.1. GOODS AND SERVICES	-10	-62	-96	-106	-125
1.1.1. GOODS	0	0	0	0	-1
1.1.2. SERVICES	-10	-62	-96	-106	-124
1.1.2.1. Transportation	0	0	0	-2	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	0	0	0	0	0
1.1.2.6. Computer and information services	-1	-2	-3	-5	-3
1.1.2.6.1. Information services	-1	-2	-2	-4	-3
1.1.2.6.2. Computer services	0	0	-1	-1	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-7	-18	-49	-55	-79
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-7	-18	-49	-55	-79
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	-2	-1	-1
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	-1
1.1.2.8.2.3. Research and development services	-7	-18	-47	-54	-78
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	-2	-42	-45	-45	-42
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	-39	-43	-40	-43
1.1.2.9.2. Building acquisition, construction and rent	-1	-1	-1	-1	-1
1.1.2.9.3. Other government services	-1	-2	-1	-4	1
1.2. INCOME	0	-45	-51	42	38
1.2.1. Compensation of employees	0	-10	-13	-11	-9
1.2.1.1. Gross wages and salaries	0	-8	-11	-10	-7
1.2.1.2. Employers' Social contribution	0	-2	-2	-2	-2
1.2.2. Investment income	0	-35	-38	53	47
1.2.2.1. Portfolio investment ⁽¹⁾	0	-6	-16	-17	-32
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	0	-6	-16	-17	-32
1.2.2.2. Other	0	-29	-22	70	78
1.2.2.2.1. Other Interest	0	-32	-40	-36	-69
1.2.2.2.2. EIB result	0	3	18	106	147
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	38	1,028	841	1,395	1,392
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	1,285	1,341	1,481	1,351
1.3.2.1. Customs duties	0	371	397	367	381
1.3.2.2. Agricultural levies	0	11	7	15	26
1.3.2.3. Sugar/isoglucose levies	0	8	22	22	19
1.3.2.4. VAT	0	891	901	1,085	949
1.3.2.5. ECSC levy	0	3	3	3	0
1.3.2.6. Monetary compensatory amounts	0	0	0	-10	-25
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	12	0	0
1.3.3. Subsidies	0	-77	-626	-738	-747
1.3.3.1. EAGGF guarantee	0	-77	-624	-737	-746
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	-1	-1	-1	-1
1.3.4. Social contributions	0	2	2	2	2
1.3.5. Social benefits	0	-7	-8	-9	-10

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: SWEDEN**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	38	-173	131	659	796
1.3.6.1. Current international cooperation	38	-173	132	659	798
1.3.6.1.1. GNP related contributions	0	378	561	772	936
1.3.6.1.2. EDF contributions	0	0	0	0	42
1.3.6.1.3. ESF	0	-53	-23	-69	-180
1.3.6.1.4. EAGGF 'Guidance' & FIFG current transfers	0	-3	0	-5	0
1.3.6.1.5. Community Initiative Programs	0	-16	-10	-6	-9
1.3.6.1.5.1. ESF	0	-16	0	-3	-7
1.3.6.1.5.2. ERDF	0	0	-10	-3	-1
1.3.6.1.5.3. EAGGF guidance and FIFG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and futur programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	-2	-3	-4
1.3.6.1.6.1. ESF	0	0	-1	-1	-1
1.3.6.1.6.2. ERDF	0	0	-1	-2	-3
1.3.6.1.6.3. EAGGF guidance and FIFG	0	0	0	0	-1
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	0	-478	-373	-6	50
1.3.6.1.10. Other	38	0	-21	-23	-37
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	-2
2. CAPITAL AND FINANCIAL ACCOUNT	-28	-120	-499	-700	-566
2.1. CAPITAL ACCOUNT	0	-64	-70	-118	-156
2.1.1. General government capital transfers	0	-64	-70	-118	-156
2.1.1.1. EAGGF guidance and FIFG grants	0	-21	-44	-32	-63
2.1.1.2. ERDF grants	0	-38	-17	-75	-78
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	-5	-8	-11	-15
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	-28	-56	-429	-583	-411
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	0	-15	-6	89	63
2.2.2.1. Asset	0	-15	15	-7	-6
2.2.2.1.1. Bonds and notes	0	0	-2	-2	0
2.2.2.1.2. Money market instruments	0	-15	17	-4	-6
2.2.2.2. Liabilities	0	0	-21	96	69
2.2.2.2.1. Bonds and notes	0	0	-21	96	69
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-26	-122	-609	-669	-413
2.2.3.1. Assets	-26	-318	-936	-685	-466
2.2.3.1.2. Loans	-15	-146	-929	-830	-437
2.2.3.1.3. Currency and deposits	-12	-167	40	145	-23
2.2.3.1.4. Other assets	1	-5	-47	1	-6
2.2.3.1.4.1. Long term	-1	-1	0	0	-1
2.2.3.1.4.2. Short term	2	-5	-47	1	-5
2.2.3.2. Short term credit	0	195	327	16	53
2.2.3.2.1. Liabilities	0	-7	41	-21	-4
2.2.3.2.2. Loans	0	0	-2	0	31
2.2.3.2.3. Currency and deposits	0	2	3	0	0
2.2.3.2.4. Other liabilities	0	200	286	37	26
2.2.3.2.4.1. Long term	0	189	240	36	8
2.2.3.2.4.2. Short term	0	11	46	1	17
2.2.4. Financial derivatives⁽¹⁾	-2	81	185	-3	-61
3. CURRENT AND CAPITAL ACCOUNT	28	857	624	1,212	1,149

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: UNITED KINGDOM
CREDIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	10,508	12,474	12,773	13,296	17,949
1.1. GOODS AND SERVICES	10	11	20	8	28
1.1.1. GOODS	0	0	0	0	0
1.1.2. SERVICES	10	11	20	8	28
1.1.2.1. Transportation	0	0	0	0	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	0	0	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	2	3	1	0	0
1.1.2.6. Computer and information services	0	0	0	0	0
1.1.2.6.1. Information services	0	0	0	0	0
1.1.2.6.2. Computer services	0	0	0	0	0
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	7	7	15	0	0
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	7	7	15	0	0
1.1.2.8.2.1. Legal, accounting, management and consulting	0	0	0	0	0
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	0	0
1.1.2.8.2.3. Research and development services	7	7	15	0	0
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	1	2	4	8	27
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	0	0	0	0	0
1.1.2.9.2. Building acquisition, construction and rent	0	0	0	0	0
1.1.2.9.3. Other government services	1	2	4	8	27
1.2. INCOME	1,125	1,127	1,123	1,360	1,520
1.2.1. Compensation of employees	0	0	0	0	0
1.2.1.1. Gross wages and salaries	0	0	0	0	0
1.2.1.2. Employers' Social contribution	0	0	0	0	0
1.2.2. Investment income	1,125	1,127	1,123	1,360	1,520
1.2.2.1. Portfolio investment ⁽¹⁾	54	58	67	132	216
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	54	58	67	132	216
1.2.2.2. Other	1,071	1,070	1,057	1,228	1,304
1.2.2.2.1. Other Interest	0	0	0	0	0
1.2.2.2.2. EIB result	1,071	1,070	1,057	1,228	1,304
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	9,373	11,336	11,630	11,928	16,402
1.3.1. Taxes on income and wealth	1	3	2	2	3
1.3.2. Taxes linked to production and imports	6,903	8,858	8,482	8,226	9,778
1.3.2.1. Customs duties	2,575	2,702	2,657	2,876	2,717
1.3.2.2. Agricultural levies	208	188	241	411	443
1.3.2.3. Sugar/isoglucose levies	80	86	102	96	53
1.3.2.4. VAT	4,021	5,862	5,466	4,825	6,564
1.3.2.5. ECSC levy	17	19	16	15	0
1.3.2.6. Monetary compensatory amounts	0	0	0	4	0
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	1	0	0	1
1.3.3. Subsidies	0	0	0	0	0
1.3.3.1. EAGGF guarantee	0	0	0	0	0
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	0	0	0	0
1.3.4. Social contributions	13	11	15	12	13
1.3.5. Social benefits	0	0	0	0	0

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: UNITED KINGDOM**CREDIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	2,456	2,464	3,130	3,687	6,609
1.3.6.1. Current international cooperation	2,456	2,464	3,130	3,687	6,609
1.3.6.1.1. GNP related contributions	2,132	2,160	2,974	3,490	6,236
1.3.6.1.2. EDF contributions	324	270	156	196	372
1.3.6.1.3. ESF	0	0	0	0	0
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	0	0	0	0	0
1.3.6.1.5. Community Initiative Programs	0	0	0	0	0
1.3.6.1.5.1. ESF	0	0	0	0	0
1.3.6.1.5.2. ERDF	0	0	0	0	0
1.3.6.1.5.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.5.4. Reserves for past and future programs	0	0	0	0	0
1.3.6.1.6. T.M.I.S.	0	0	0	0	0
1.3.6.1.6.1. ESF	0	0	0	0	0
1.3.6.1.6.2. ERDF	0	0	0	0	0
1.3.6.1.6.3. EAGGF guidance and FIG	0	0	0	0	0
1.3.6.1.7. EDF transfers	0	0	0	0	0
1.3.6.1.8. ECSC transfers	0	0	0	0	0
1.3.6.1.9. Financial compensation to MS	0	19	0	0	0
1.3.6.1.10. Other	0	14	0	1	1
1.3.6.2. Current transfers to private non profit institutions	0	0	0	0	0
2. CAPITAL AND FINANCIAL ACCOUNT	4,884	3,509	5,732	6,734	13,232
2.1. CAPITAL ACCOUNT	0	0	0	0	0
2.1.1. General government capital transfers	0	0	0	0	0
2.1.1.1. EAGGF guidance and FIG grants	0	0	0	0	0
2.1.1.2. ERDF grants	0	0	0	0	0
2.1.1.3. EDF grants	0	0	0	0	0
2.1.1.4. Cohesion funds	0	0	0	0	0
2.1.1.5. Other	0	0	0	0	0
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	4,884	3,509	5,732	6,734	13,232
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio investment⁽¹⁾	2,713	1,142	2,923	3,859	10,521
2.2.2.1. Asset	1,147	238	1,211	909	1,091
2.2.2.1.1. Bonds and notes	1,107	238	1,118	299	1,091
2.2.2.1.2. Money market instruments	40	0	93	610	0
2.2.2.2. Liabilities	1,566	904	1,712	2,950	9,430
2.2.2.2.1. Bonds and notes	1,566	904	1,712	2,950	9,430
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	2,168	2,336	2,041	2,770	2,664
2.2.3.1. Assets	1,465	1,932	1,350	2,406	2,468
2.2.3.1.2. Loans	1,053	1,548	1,348	481	2,320
2.2.3.1.3. Currency and deposits	0	383	0	1,897	148
2.2.3.1.4. Other assets	412	1	2	27	0
2.2.3.1.4.1. Long term	9	1	2	0	0
2.2.3.1.4.2. Short term	403	0	0	27	0
2.2.3.2. Short term credit	704	405	692	364	196
2.2.3.2.1. Liabilities	159	0	207	91	0
2.2.3.2.2. Loans	233	99	61	79	0
2.2.3.2.3. Currency and deposits	43	14	14	0	0
2.2.3.2.4. Other liabilities	269	292	411	194	196
2.2.3.2.4.1. Long term	241	222	236	194	196
2.2.3.2.4.2. Short term	28	70	175	0	0
2.2.4. Financial derivatives⁽¹⁾	2	32	767	105	47
3. CURRENT AND CAPITAL ACCOUNT	10,508	12,474	12,773	13,296	17,949

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: UNITED KINGDOM
DEBIT

Unit: ECU million

	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	8,609	7,699	10,212	10,886	12,022
1.1. GOODS AND SERVICES	816	789	875	928	903
1.1.1. GOODS	10	6	6	5	5
1.1.2. SERVICES	806	783	869	923	899
1.1.2.1. Transportation	0	0	0	1	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	1	1	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	3	1	1	2	2
1.1.2.6. Computer and information services	13	11	21	24	25
1.1.2.6.1. Information services	9	8	15	19	20
1.1.2.6.2. Computer services	4	3	6	6	5
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	465	446	525	542	537
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	465	446	525	542	537
1.1.2.8.2.1. Legal, accounting, management and consulting	11	12	12	9	9
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	1	1
1.1.2.8.2.3. Research and development services	454	434	513	533	527
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	324	324	322	353	334
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	286	298	300	338	321
1.1.2.9.2. Building acquisition, construction and rent	13	1	1	1	2
1.1.2.9.3. Other government services	25	25	21	14	12
1.2. INCOME	1,465	1,391	1,555	2,004	2,017
1.2.1. Compensation of employees	65	53	65	62	49
1.2.1.1. Gross wages and salaries	53	43	55	53	39
1.2.1.2. Employers' Social contribution	12	10	10	8	10
1.2.2. Investment income	1,400	1,338	1,490	1,942	1,968
1.2.2.1. Portfolio investment ⁽¹⁾	1,083	1,088	1,197	1,669	1,547
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	1,083	1,088	1,197	1,669	1,547
1.2.2.2. Other	317	251	293	273	421
1.2.2.2.1. Other Interest	216	172	216	194	374
1.2.2.2.2. EIB result	101	79	77	79	47
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	6,328	5,519	7,782	7,954	9,102
1.3.1. Taxes on income and wealth	0	0	0	0	0
1.3.2. Taxes linked to production and imports	0	0	9	0	128
1.3.2.1. Customs duties	0	0	0	0	0
1.3.2.2. Agricultural levies	0	0	0	0	0
1.3.2.3. Sugar/isoglucose levies	0	0	0	0	0
1.3.2.4. VAT	0	0	0	0	0
1.3.2.5. ECSC levy	0	0	0	0	0
1.3.2.6. Monetary compensatory amounts	0	0	0	0	128
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	0	9	0	0
1.3.3. Subsidies	3,002	2,960	3,477	4,408	4,199
1.3.3.1. EAGGF guarantee	3,002	2,956	3,470	4,403	4,195
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	4	6	5	4
1.3.4. Social contributions	0	0	0	0	0
1.3.5. Social benefits	31	30	31	35	37

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: UNITED KINGDOM**DEBIT (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	3,295	2,529	4,266	3,511	4,738
1.3.6.1. Current international cooperation	3,294	2,528	4,262	3,507	4,723
1.3.6.1.1. GNP related contributions	0	0	0	0	0
1.3.6.1.2. EDF contributions	0	0	0	0	0
1.3.6.1.3. ESF	685	678	913	556	1,045
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	6	4	4	8	5
1.3.6.1.5. Community Initiative Programs	131	138	145	196	223
1.3.6.1.5.1. ESF	11	32	22	37	65
1.3.6.1.5.2. ERDF	0	95	118	147	151
1.3.6.1.5.3. EAGGF guidance and FIG	0	1	1	2	1
1.3.6.1.5.4. Reserves for past and future programs	120	10	4	9	6
1.3.6.1.6. T.M.I.S.	10	7	11	19	20
1.3.6.1.6.1. ESF	6	2	2	1	1
1.3.6.1.6.2. ERDF	2	3	8	15	14
1.3.6.1.6.3. EAGGF guidance and FIG	1	2	2	3	4
1.3.6.1.7. EDF transfers	2	4	2	2	0
1.3.6.1.8. ECSC transfers	48	47	30	2	1
1.3.6.1.9. Financial compensation to MS	2,313	1,468	2,914	2,431	3,154
1.3.6.1.10. Other	99	182	242	294	275
1.3.6.2. Current transfers to private non profit institutions	1	1	4	4	15
2. CAPITAL AND FINANCIAL ACCOUNT	6,710	4,575	6,404	8,451	11,187
2.1. CAPITAL ACCOUNT	929	323	911	1,204	619
2.1.1. General government capital transfers	929	323	911	1,204	619
2.1.1.1. EAGGF guidance and FIG grants	117	71	100	82	78
2.1.1.2. ERDF grants	789	221	789	1,065	510
2.1.1.3. EDF grants	2	1	1	1	0
2.1.1.4. Cohesion funds	0	0	1	1	1
2.1.1.5. Other	21	31	20	56	31
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	5,781	4,253	5,493	7,247	10,568
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment⁽¹⁾	2,954	1,936	1,953	3,429	5,040
2.2.2.1. Asset	1,646	850	1,165	1,131	1,230
2.2.2.1.1. Bonds and notes	1,596	771	1,165	431	1,100
2.2.2.1.2. Money market instruments	50	79	0	700	130
2.2.2.2. Liabilities	1,308	1,086	788	2,298	3,810
2.2.2.2.1. Bonds and notes	1,308	1,086	788	2,298	3,810
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	2,794	2,266	3,540	3,818	5,125
2.2.3.1. Assets	2,584	2,048	3,431	3,524	4,546
2.2.3.1.2. Loans	1,523	2,003	2,219	3,455	3,773
2.2.3.1.3. Currency and deposits	1,050	13	1,034	62	767
2.2.3.1.4. Other assets	12	33	178	7	6
2.2.3.1.4.1. Long term	12	4	1	2	4
2.2.3.1.4.2. Short term	0	30	177	5	2
2.2.3.2. Short term credit	210	218	109	295	579
2.2.3.2.1. Liabilities	22	170	60	133	256
2.2.3.2.2. Loans	188	48	46	161	169
2.2.3.2.3. Currency and deposits	0	0	0	0	0
2.2.3.2.4. Other liabilities	0	0	3	1	154
2.2.3.2.4.1. Long term	0	0	3	0	151
2.2.3.2.4.2. Short term	0	0	0	1	3
2.2.4. Financial derivatives⁽¹⁾	34	50	0	0	404
3. CURRENT AND CAPITAL ACCOUNT	9,538	8,022	11,123	12,090	12,641

BALANCE OF PAYMENTS OF THE EUROPEAN UNION INSTITUTIONS
PARTNER: UNITED KINGDOM
NET

Unit: ECU million

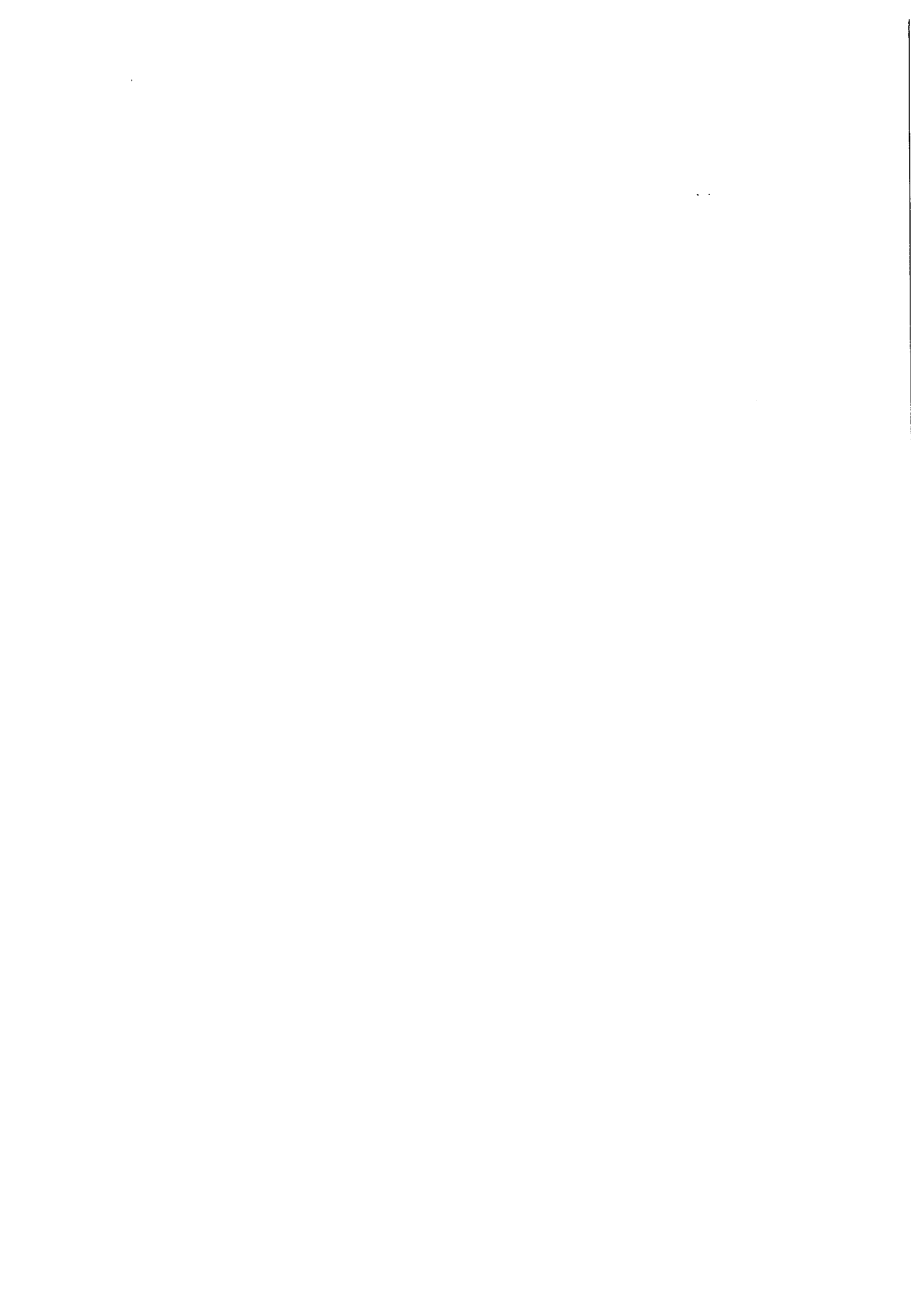
	1994	1995	1996	1997	1998
1. CURRENT ACCOUNT	1,899	4,775	2,561	2,410	5,927
1.1. GOODS AND SERVICES	-806	-778	-855	-920	-876
1.1.1. GOODS	-10	-6	-6	-5	-5
1.1.2. SERVICES	-796	-772	-849	-915	-871
1.1.2.1. Transportation	0	0	0	-1	0
1.1.2.2. Travel	0	0	0	0	0
1.1.2.3. Communication services	-1	-1	0	0	0
1.1.2.3.1. Postal and courier services	0	0	0	0	0
1.1.2.3.2. Telecommunication services	0	0	0	0	0
1.1.2.4. Insurance services	0	0	0	0	0
1.1.2.5. Financial services	-1	2	0	-2	-2
1.1.2.6. Computer and information services	-13	-11	-21	-24	-25
1.1.2.6.1. Information services	-9	-8	-15	-19	-20
1.1.2.6.2. Computer services	-4	-3	-6	-6	-5
1.1.2.7. Royalties and license fees	0	0	0	0	0
1.1.2.8. Other business services	-458	-439	-510	-542	-537
1.1.2.8.1. Operational leasing	0	0	0	0	0
1.1.2.8.2. Miscellaneous business services	-458	-439	-510	-542	-537
1.1.2.8.2.1. Legal, accounting, management and consulting	-11	-12	-12	-9	-9
1.1.2.8.2.2. Advertising, market research and public opinion polling	0	0	0	-1	-1
1.1.2.8.2.3. Research and development services	-447	-427	-498	-533	-527
1.1.2.8.2.4. Architectural, engineering and other technical services	0	0	0	0	0
1.1.2.9. Government services, n.i.e.	-323	-322	-318	-345	-307
1.1.2.9.1. Reimbursement of MS for cost of collecting own resources	-286	-298	-300	-338	-321
1.1.2.9.2. Building acquisition, construction and rent	-13	-1	-1	-1	-2
1.1.2.9.3. Other government services	-24	-23	-17	-6	16
1.2. INCOME	-340	-264	-432	-644	-498
1.2.1. Compensation of employees	-65	-53	-65	-62	-49
1.2.1.1. Gross wages and salaries	-53	-43	-55	-53	-39
1.2.1.2. Employers' Social contribution	-12	-10	-10	-8	-10
1.2.2. Investment income	-275	-211	-367	-582	-448
1.2.2.1. Portfolio investment ⁽¹⁾	-1,029	-1,030	-1,130	-1,537	-1,331
1.2.2.1.1. Income on equity	0	0	0	0	0
1.2.2.1.2. Income on debt	-1,029	-1,030	-1,130	-1,537	-1,331
1.2.2.2. Other	754	819	764	955	883
1.2.2.2.1. Other Interest	-216	-172	-216	-194	-374
1.2.2.2.2. EIB result	970	991	980	1,149	1,257
1.3. GENERAL GOVERNMENT CURRENT TRANSFERS	3,045	5,817	3,848	3,974	7,300
1.3.1. Taxes on income and wealth	1	3	2	2	3
1.3.2. Taxes linked to production and imports	6,903	8,858	8,473	8,226	9,650
1.3.2.1. Customs duties	2,575	2,702	2,657	2,876	2,717
1.3.2.2. Agricultural levies	208	188	241	411	443
1.3.2.3. Sugar/isoglucose levies	80	86	102	96	53
1.3.2.4. VAT	4,021	5,862	5,466	4,825	6,564
1.3.2.5. ECSC levy	17	19	16	15	0
1.3.2.6. Monetary compensatory amounts	0	0	0	4	-128
1.3.2.7. Coresponsability levy	0	0	0	0	0
1.3.2.8. Other	0	1	-9	0	1
1.3.3. Subsidies	-3,002	-2,960	-3,477	-4,408	-4,199
1.3.3.1. EAGGF guarantee	-3,002	-2,956	-3,470	-4,403	-4,195
1.3.3.2. Grants for interest relief	0	0	0	0	0
1.3.3.3. Other	0	-4	-6	-5	-4
1.3.4. Social contributions	13	11	15	12	13
1.3.5. Social benefits	-31	-30	-31	-35	-37

⁽¹⁾ NOTE: The geographical breakdown of these flows is based on the currency of issue.

PARTNER: UNITED KINGDOM**NET (Continued)**

Unit: ECU million

	1994	1995	1996	1997	1998
1.3.6. Other current transfers	-839	-65	-1,136	176	1,871
1.3.6.1. Current international cooperation	-838	-64	-1,132	180	1,886
1.3.6.1.1. GNP related contributions	2,132	2,160	2,974	3,490	6,236
1.3.6.1.2. EDF contributions	324	270	156	196	372
1.3.6.1.3. ESF	-685	-678	-913	-556	-1,045
1.3.6.1.4. EAGGF 'Guidance' & FIG current transfers	-6	-4	-4	-8	-5
1.3.6.1.5. Community Initiative Programs	-131	-138	-145	-196	-223
1.3.6.1.5.1. ESF	-11	-32	-22	-37	-65
1.3.6.1.5.2. ERDF	0	-95	-118	-147	-151
1.3.6.1.5.3. EAGGF guidance and FIG	0	-1	-1	-2	-1
1.3.6.1.5.4. Reserves for past and future programs	-120	-10	-4	-9	-6
1.3.6.1.6. T.M.I.S.	-10	-7	-11	-19	-20
1.3.6.1.6.1. ESF	-6	-2	-2	-1	-1
1.3.6.1.6.2. ERDF	-2	-3	-8	-15	-14
1.3.6.1.6.3. EAGGF guidance and FIG	-1	-2	-2	-3	-4
1.3.6.1.7. EDF transfers	-2	-4	-2	-2	0
1.3.6.1.8. ECSC transfers	-48	-47	-30	-2	-1
1.3.6.1.9. Financial compensation to MS	-2,313	-1,449	-2,914	-2,431	-3,154
1.3.6.1.10. Other	-99	-168	-242	-294	-274
1.3.6.2. Current transfers to private non profit institutions	-1	-1	-4	-4	-15
2. CAPITAL AND FINANCIAL ACCOUNT	-1,826	-1,066	-672	-1,717	2,045
2.1. CAPITAL ACCOUNT	-929	-323	-911	-1,204	-619
2.1.1. General government capital transfers	-929	-323	-911	-1,204	-619
2.1.1.1. EAGGF guidance and FIG grants	-117	-71	-100	-82	-78
2.1.1.2. ERDF grants	-789	-221	-789	-1,065	-510
2.1.1.3. EDF grants	-2	-1	-1	-1	0
2.1.1.4. Cohesion funds	0	0	-1	-1	-1
2.1.1.5. Other	-21	-31	-20	-56	-31
2.1.2. Debt forgiveness	0	0	0	0	0
2.2. FINANCIAL ACCOUNT	-897	-744	239	-513	2,664
2.2.1. Direct investment	0	0	0	0	0
2.2.2. Portfolio Investment ⁽¹⁾	-241	-794	970	430	5,481
2.2.2.1. Asset	-499	-612	46	-222	-139
2.2.2.1.1. Bonds and notes	-489	-533	-47	-132	-9
2.2.2.1.2. Money market instruments	-10	-79	93	-90	-130
2.2.2.2. Liabilities	258	-182	924	652	5,620
2.2.2.2.1. Bonds and notes	258	-182	924	652	5,620
2.2.2.2.2. Money market instruments	0	0	0	0	0
2.2.3. Other investment	-626	70	-1,499	-1,048	-2,461
2.2.3.1. Assets	-1,119	-116	-2,081	-1,118	-2,079
2.2.3.1.2. Loans	-470	-455	-871	-2,974	-1,454
2.2.3.1.3. Currency and deposits	-1,050	370	-1,034	1,835	-619
2.2.3.1.4. Other assets	400	-32	-176	21	-6
2.2.3.1.4.1. Long term	-3	-3	1	-2	-4
2.2.3.1.4.2. Short term	403	-30	-177	22	-2
2.2.3.2. Short term credit	494	187	583	70	-382
2.2.3.2.1. Liabilities	137	-170	147	-42	-256
2.2.3.2.2. Loans	45	51	15	-82	-169
2.2.3.2.3. Currency and deposits	43	14	14	0	0
2.2.3.2.4. Other liabilities	269	292	408	193	42
2.2.3.2.4.1. Long term	241	222	233	194	45
2.2.3.2.4.2. Short term	28	70	175	-1	-3
2.2.4. Financial derivatives ⁽¹⁾	-32	-18	767	105	-356
3. CURRENT AND CAPITAL ACCOUNT	970	4,452	1,650	1,206	5,308



ANNEXES

ANNEX I

CLASSIFICATION OF THE EUI BALANCE OF PAYMENTS OPERATIONS

1. TOTAL CURRENT TRANSACTIONS

1.1. GOODS AND SERVICES

1.1.1. Goods

1.1.2. Services

- 1.1.2.1. Transportation
- 1.1.2.2. Travel
- 1.1.2.3. Communication services
 - 1.1.2.3.1. *Postal and courier services*
 - 1.1.2.3.2. *Telecommunication services*
- 1.1.2.4. Insurance services
- 1.1.2.5. Financial services
- 1.1.2.6. Computer and information services
 - 1.1.2.6.1. *Information services*
 - 1.1.2.6.2. *Computer services*
- 1.1.2.7. Royalties and license fees
- 1.1.2.8. Other business services
 - 1.1.2.8.1. *Operational leasing services*
 - 1.1.2.8.2. *Miscellaneous business and technical services*
 - 1.1.2.8.2.1. *Legal, accounting, management and consulting services*
 - 1.1.2.8.2.2. *Advertising, market research and public opinion polling*
 - 1.1.2.8.2.3. *Research and development services*
 - 1.1.2.8.2.4. *Architectural, engineering and other technical services*
- 1.1.2.9. Government services, n.i.e.
 - 1.1.2.9.1. *Reimbursement of member States for cost of collecting own resources*
 - 1.1.2.9.2. *Building acquisition, construction and rent*
 - 1.1.2.9.3. *Other government services*

1.2. INCOME

1.2.1. Compensation of employees

- 1.2.1.1. Gross wages and salaries
- 1.2.1.2. Employers' social contribution

1.2.2. Investment income

- 1.2.2.1. Portfolio investment
 - 1.2.2.1.1. *Income on equity*
 - 1.2.2.1.2. *Income on debt (interest)*
- 1.2.2.2. Other investment
 - 1.2.2.2.1. *Other interest*
 - 1.2.2.2.2. *EIB result*

1.3 GENERAL GOVERNMENT CURRENT TRANSFERS

1.3.1. Taxes on income and wealth

1.3.2. Taxes linked to production and imports

- 1.3.2.1. Customs duties
- 1.3.2.2. Agricultural levies
- 1.3.2.3. Sugar/isoglucose levies
- 1.3.2.4. VAT
- 1.3.2.5. ECSC levy
- 1.3.2.6. Monetary compensatory amounts
- 1.3.2.7. Coresponsability levy
- 1.3.2.8. Other

1.3.3. Subsidies

- 1.3.3.1. EAGFF guarantee
- 1.3.3.2. Grants for interest relief
- 1.3.3.3. Other

1.3.4. Social contributions

1.3.5. Social benefits

1.3.6. Other current transfers

- 1.3.6.1. Current international cooperation
 - 1.3.6.1.1. GNP related contributions
 - 1.3.6.1.2. EDF contributions
 - 1.3.6.1.3. ESF transfers to member States
 - 1.3.6.1.4. EAGFF transfers
 - 1.3.6.1.5. Community initiative Programs
 - 1.3.6.1.5.1. ESF
 - 1.3.6.1.5.2. ERDF
 - 1.3.6.1.5.3. EAGGF guidance and FIG
 - 1.3.6.1.5.4. Reserves for past and futur programs
 - 1.3.6.1.6. Transitional measures and innovation schemes
 - 1.3.6.1.6.1. ESF
 - 1.3.6.1.6.2. ERDF
 - 1.3.6.1.6.3. EAGGF guidance and FIG
 - 1.3.6.1.7. EDF transfers
 - 1.3.6.1.8. ECSC transfers
 - 1.3.6.1.9. Financial compensation to MS
 - 1.3.6.1.10. Other
- 1.3.6.2. Current transfers to private non profit institutions

2. CAPITAL AND FINANCIAL ACCOUNT

2.1. CAPITAL ACCOUNT

2.1.1. General government capital transfers

- 2.1.1.1. EAGFF guidance and FIGG grants
- 2.1.1.2. ERDF grants
- 2.1.1.3. EDF grants
- 2.1.1.4. Cohesion funds
- 2.1.1.5. Other

2.1.2. Debt forgiveness

2.2. FINANCIAL ACCOUNT

2.2.1. Direct investment

2.2.2. Portfolio investment

- 2.2.2.1. Assets
 - 2.2.2.1.1. Bonds and notes
 - 2.2.2.1.2. Money market instruments
- 2.2.2.2. Liabilities
 - 2.2.2.2.1. Bonds and notes
 - 2.2.2.2.2. Money market instruments

2.2.3. Other investment

- 2.2.3.1. Assets
 - 2.2.3.1.2. Loans
 - 2.2.3.1.3. Currency and deposits
 - 2.2.3.1.4. Other assets
 - 2.2.3.1.4.1. Long term
 - 2.2.3.1.4.2. Short term
- 2.2.3.2. Liabilities
 - 2.2.3.2.1. Short term credit
 - 2.2.3.2.2. Loans
 - 2.2.3.2.3. Currency and deposits
 - 2.2.3.2.4. Other liabilities
 - 2.2.3.2.4.1. Long term
 - 2.2.3.2.4.2. Short term

2.2.4. Financial derivatives

3. CURRENT AND CAPITAL ACCOUNT

ANNEX II

SOURCES

GENERAL BUDGET REVENUE

Revenue and expenditure account and financial statement.

Volume II - section III Commission.

Table 3: Revenue of current exercise, column 5.

+ annual computer file of the General Budget receipts

GENERAL BUDGET EXPENDITURE

Revenue and expenditure account and financial statement.

Volume II - section III Commission.

Tables:

n° 2 - Non dissociated credit "Use of the credit for the financial year" column 3.

n° 3 - Non dissociated credit "Use of the credit carried over automatically from the previous financial year" column 3.

n° 4 - Non dissociated credit "Use of the credit carried over by the budgetary authority" column 3.

n° 8 - Dissociated credit "Use of the payment credit for the financial year" column 6.

n° 9 - Dissociated credit "Use of the payment credit carried over from the previous financial year" column 4.

Breakdown of the research and development expenditures.

GEOGRAPHICAL BREAKDOWN OF THE GENERAL BUDGET EXPENDITURES:

File of the General Budget Expenditures.

GENERAL BUDGET

ANNEX: LOANS-BORROWINGS ACTIVITIES

Revenue and expenditure account and financial statement.

Volume II - section III Commission.

List of the Commission loans related to the General Budget credits.

List of the loans and borrowings of the Commission.

Guarantee Fund.

GENERAL BUDGET CONSOLIDATED ACCOUNTS

Revenue and expenditure account and financial statement.

Volume IV Consolidated accounts

Consolidated balance sheets.

Explanatory notes of assets and liabilities.

PARLIAMENT

Revenue and expenditure account and financial statement.

Volume III - section I Parliament.

Tables:

n° 2 - Non dissociated credit "Use of the credit for the financial year" column 3.

n° 3 - Non dissociated credit "Use of the credit carried over automatically from the previous financial year" column 3.

Balance sheets.

COUNCIL

Revenue and expenditure account and financial statement.

Volume III - section II Council.

Tables:

n° 2 - Non dissociated credit "Use of the credit for the financial year" column 3.

n° 3 - Non dissociated credit "Use of the credit carried over automatically from the previous financial year"

Balance sheets.

COURT OF JUSTICE

Revenue and expenditure account and financial statement.

Volume III - section IV Court of Justice.

Tables:

n° 2 - Non dissociated credit "Use of the credit for the financial year" column 3.

n° 3 - Non dissociated credit "Use of the credit carried over automatically from the previous financial year" column 3.

Balance sheets.

COURT OF AUDITORS

Revenue and expenditure account and financial statement.

Volume III - section V Cour des Comptes.

Tables:

n° 2 - Non dissociated credit "Use of the credit for the financial year" column 3.

n° 3 - Non dissociated credit "Use of the credit carried over automatically from the previous financial year" column 3.

Balance sheets.

ECONOMIC AND SOCIAL COMMITTEE, COMMITTEE OF REGIONS

Revenue and expenditure account and financial statement.

Volume III - section VI Economic and Social Committee, Committee of régions.

Tables:

n° 2 A- Non dissociated credit "Use of the credit for the financial year" column 3.

n° 3 A- Non dissociated credit "Use of the credit carried over automatically from the previous financial year" column 3.

n° 2 B- Non dissociated credit "Use of the credit for the financial year" column 3.

n° 3 B- Non dissociated credit "Use of the credit carried over automatically from the previous financial year" column 3.

n° 2 C- Non dissociated credit "Use of the credit for the financial year" column 3.

n° 3 C- Non dissociated credit "Use of the credit carried over automatically from the previous financial year" column 3.

Balance sheets.

EUROPEAN INVESTMENT BANK

Annual report of the European Investment Bank.

Balance sheets.

Profit-and-loss account.

Statement of cash flows.

EUROPEAN COAL AND STEEL COMMUNITY

Annual report of the ECSC.

ECSC lending and guarantee operations.

ECSC borrowing operations.

Balance sheets.

Profit-and-loss account.

Change in the financial situation.

Geographical breakdown of the loans.

Breakdown of the debt.

ECSC levy.

EUROPEAN DEVELOPMENT FUND

Commission communication to the Court of Auditors, Parliament and the Council.

Balance sheets and accounts of the 5th, 6th, 7th and 8th European Development Funds.

Balance sheets and statement of sources and uses of European Development Funds.

Revenue of the 5th, 6th, 7th and 8th EDF.

Financial statement of the 5th EDF.

Financial statement of the 6th EDF.

Financial statement of the 7th EDF.

Financial statement of the 8th EDF.

Breakdown of the transfers of the 5th, 6th, 7th and 8th EDF.

Classification of the grants (by OECD code).

ANNEX III

ABBREVIATIONS

Mio:	Million
bn:	billion
:	Figure not available
-	Figure not applicable
ACP:	African, Caribbean and Pacific States
BoP:	Balance of Payments
CEEC:	Countries from Central and Eastern Europe
CIP:	Community Initiative Programs
COC:	Court of Auditors
COJ:	Court of Justice
CON:	European Council
EAGGF:	European Agricultural Guidance and Guarantee Fund
EBRD:	European Bank for Reconstruction and Development
ECB:	European Central Bank
ECIP:	European Community Investment Partners
ECSC:	European Coal and Steel Community
EDF:	European Development Fund
EIB:	European Investment Bank
ERDF:	European Regional Development Fund
ESA:	European System of Integrated Economic Accounts
ESC:	Economic and Social Committee, Committee of Regions
ESF:	European Social Fund
FIFG:	Financial Instrument for Fisheries Guidance
GB:	General Budget
IMF:	International Monetary Fund
JRC:	Joint Research Centre
NCI:	New Community Instrument
PAR:	European Parliament
SNA:	System of National Accounts of the United Nations
TMIS:	Transitional Measures and Innovation Schemes

Countries

EU	European Union
BLEU	Belgo-Luxembourg Economic Union
B	Belgium
DK	Denmark
D	Germany
EL	Greece
E	Spain
F	France
IRL	Ireland
I	Italy
L	Luxembourg
NL	Netherlands
A	Austria
P	Portugal
FIN	Finland
S	Sweden
UK	United Kingdom
US	United States of America
JP	Japan

Currencies

ECU	European Currency Unit
BEF	Belgian Franc
DKK	Danish Krone
DEM	German Mark
GRD	Greek Drachma
ESP	Spanish Peseta
FRF	French Franc
IEP	Irish Pound
ITL	Italian Lira
LUF	Luxembourg Franc
NLG	Dutch Guilder
ATS	Austrian Schilling
PTE	Portuguese Escudo
FIM	Finnish Mark
SEK	Swedish Krona
GBP	Pound Sterling
USD	US Dollar
JPY	Japanese Yen

ANNEX IV

ECU EXCHANGE RATES

Year	<i>BLEU</i>	<i>Denmark</i>	<i>Germany</i>	<i>Greece</i>	<i>Spain</i>	<i>France</i>	<i>Ireland</i>
	1 ECU = ... BEF/LUF	1 ECU = ... DKK	1 ECU = ... DEM	1 ECU = ... GRD	1 ECU = ... ESP	1 ECU = ... FRF	1 ECU = ... IEP
1988	43.4285	7.95153	2.07440	167.576	137.601	7.03644	0.775673
1989	43.3806	8.04929	2.07015	178.841	130.406	7.02387	0.776818
1990	42.4257	7.85652	2.05209	201.412	129.411	6.91412	0.767768
1991	42.2233	7.90859	2.05076	225.216	128.469	6.97332	0.767809
1992	41.5932	7.80925	2.02031	247.026	132.526	6.84839	0.760718
1993	40.4713	7.59359	1.93639	268.568	149.124	6.63368	0.799952
1994	39.6565	7.54328	1.92453	288.026	158.918	6.58262	0.793618
1995	38.5519	7.32804	1.87375	302.989	163.000	6.52506	0.815525
1996	39.2986	7.35934	1.90954	305.546	160.748	6.49300	0.793448
1997	40.5332	7.48361	1.96438	309.355	165.887	6.61260	0.747516
1998	40.6207	7.49930	1.96913	330.731	167.184	6.60141	0.786245

Year	<i>Italy</i>	<i>Netherlands</i>	<i>Austria</i>	<i>Portugal</i>	<i>Finland</i>	<i>Sweden</i>	<i>United-Kingdom</i>
	1 ECU = ... ITL	1 ECU = ... NLG	1 ECU = ... ATS	1 ECU = ... PTE	1 ECU = ... FIM	1 ECU = ... SEK	1 ECU = ... GBP
1988	1537.33	2.33479	14.5861	170.059	4.94362	7.24192	0.664434
1989	1510.47	2.33526	14.5695	173.413	4.72301	7.09939	0.673302
1990	1521.98	2.31212	14.4399	181.109	4.85496	7.52051	0.713851
1991	1533.24	2.31098	14.4309	178.614	5.00211	7.47927	0.701012
1992	1595.52	2.27482	14.2169	174.714	5.80703	7.53295	0.737650
1993	1841.23	2.17521	13.6238	188.370	6.69628	9.12151	0.779988
1994	1915.06	2.15827	13.5396	196.896	6.19077	9.16308	0.775903
1995	2130.14	2.09891	13.1824	196.105	5.70855	9.33192	0.828789
1996	1958.96	2.13973	13.4345	195.761	5.82817	8.51472	0.813798
1997	1929.30	2.21081	13.8240	198.589	5.88064	8.65117	0.692304
1998	1943.65	2.21967	13.8545	201.695	5.98251	8.91593	0.676434

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