

Cuadro 3. RESUMEN DE LOS COMPONENTES NORMALIZADOS DE LA BALANZA DE PAGOS  
DE PANAMÁ, SEGÚN PARTIDA: AÑOS 2011-13, PRIMER SEMESTRE

| Línea<br>Núm. | Partida                                                          | Resumen de los componentes normalizados<br>(en millones de balboas) |                    |            |          |
|---------------|------------------------------------------------------------------|---------------------------------------------------------------------|--------------------|------------|----------|
|               |                                                                  | 2011 (P)                                                            |                    |            |          |
|               |                                                                  | TOTAL                                                               | Primer<br>semestre | Trimestres |          |
|               |                                                                  |                                                                     |                    | Primero    | Segundo  |
| 1             | I. CUENTA CORRIENTE .....                                        | -3,825.6                                                            | -2,117.8           | -999.5     | -1,118.3 |
| 2             | Exportaciones de bienes, servicios y renta .....                 | 26,126.6                                                            | 11,908.0           | 5,759.6    | 6,148.4  |
| 3             | Importaciones de bienes, servicios y renta .....                 | -30,119.3                                                           | -14,140.5          | -6,840.1   | -7,300.4 |
| 4             | A. Bienes (netos) .....                                          | -6,017.1                                                            | -3,141.7           | -1,462.6   | -1,679.1 |
| 5             | Bienes (Crédito) .....                                           | 16,929.1                                                            | 7,460.7            | 3,492.0    | 3,968.7  |
| 6             | 1. Mercancías generales .....                                    | 14,780.7                                                            | 6,631.5            | 3,088.2    | 3,543.3  |
| 7             | 2. Bienes para transformación .....                              | -                                                                   | -                  | -          | -        |
| 8             | 3. Reparaciones de bienes .....                                  | 3.1                                                                 | 1.6                | 0.7        | 0.9      |
| 9             | 4. Bienes adquiridos en puertos por medios<br>de transporte..... | 2,145.3                                                             | 827.6              | 403.1      | 424.5    |
| 10            | Bienes (Débito) .....                                            | -22,946.2                                                           | -10,602.4          | -4,954.6   | -5,647.8 |
| 11            | 1. Mercancías generales .....                                    | -22,781.1                                                           | -10,541.1          | -4,921.7   | -5,619.4 |
| 12            | 2. Bienes para transformación .....                              | -                                                                   | -                  | -          | -        |
| 13            | 3. Reparaciones de bienes .....                                  | -4.7                                                                | -2.1               | -1.1       | -1.0     |
| 14            | 4. Bienes adquiridos en puertos por medios<br>de transporte..... | -160.4                                                              | -59.2              | -31.8      | -27.4    |
| 15            | B. Servicios (netos) .....                                       | 3,878.1                                                             | 1,838.8            | 932.8      | 906.0    |
| 16            | Servicios (Crédito) .....                                        | 7,261.0                                                             | 3,488.3            | 1,752.3    | 1,736.0  |
| 17            | 1. Transportes .....                                             | 3,935.1                                                             | 1,906.1            | 968.5      | 937.6    |
| 18            | 2. Viajes .....                                                  | 1,925.6                                                             | 912.2              | 481.3      | 430.9    |
| 19            | 3. Servicios de comunicaciones.....                              | 313.0                                                               | 153.5              | 72.2       | 81.3     |
| 20            | 4. Servicios de construcción .....                               | 1.9                                                                 | 1.0                | 0.6        | 0.4      |
| 21            | 5. Servicios de seguros .....                                    | 139.7                                                               | 73.5               | 40.9       | 32.6     |
| 22            | 6. Servicios financieros .....                                   | 657.5                                                               | 306.0              | 125.6      | 180.4    |
| 23            | 7. Servicios de informática y de información.....                | 25.1                                                                | 12.8               | 6.4        | 6.4      |
| 24            | 8. Regalías y derechos de licencia .....                         | 7.9                                                                 | 2.8                | 1.2        | 1.6      |
| 25            | 9. Otros servicios empresariales .....                           | 158.9                                                               | 76.6               | 37.3       | 39.3     |
| 26            | 10. Servicios personales, culturales y recreativos .....         | 10.6                                                                | 3.2                | 1.1        | 2.1      |
| 27            | 11. Servicios del gobierno, n.i.o.p. ....                        | 85.7                                                                | 40.6               | 17.2       | 23.4     |
| 28            | Servicios (Débito) .....                                         | -3,382.9                                                            | -1,649.5           | -819.5     | -830.0   |
| 29            | 1. Transportes .....                                             | -1,741.2                                                            | -859.8             | -414.8     | -445.0   |
| 30            | 2. Viajes .....                                                  | -461.6                                                              | -228.0             | -118.8     | -109.2   |
| 31            | 3. Servicios de comunicaciones.....                              | -45.8                                                               | -25.8              | -13.0      | -12.8    |
| 32            | 4. Servicios de construcción .....                               | -                                                                   | -                  | -          | -        |
| 33            | 5. Servicios de seguros .....                                    | -208.8                                                              | -103.7             | -51.0      | -52.7    |
| 34            | 6. Servicios financieros .....                                   | -574.2                                                              | -267.7             | -139.1     | -128.6   |
| 35            | 7. Servicios de informática y de información.....                | -4.6                                                                | -2.9               | -2.1       | -0.8     |
| 36            | 8. Regalías y derechos de licencia .....                         | -37.6                                                               | -20.2              | -13.0      | -7.2     |
| 37            | 9. Otros servicios empresariales .....                           | -227.5                                                              | -97.9              | -45.9      | -52.0    |
| 38            | 10. Servicios personales, culturales y recreativos .....         | -2.3                                                                | -1.8               | -1.0       | -0.8     |
| 39            | 11. Servicios del gobierno, n.i.o.p. ....                        | -79.3                                                               | -41.7              | -20.8      | -20.9    |
| 40            | C. Renta (neta) .....                                            | -1,853.7                                                            | -929.6             | -550.7     | -378.9   |
| 41            | Renta (Crédito) .....                                            | 1,936.5                                                             | 959.0              | 515.3      | 443.7    |
| 42            | 1. Remuneración de empleados .....                               | 15.3                                                                | 5.2                | 2.6        | 2.6      |
| 43            | 2. Renta de la inversión .....                                   | 1,921.2                                                             | 953.8              | 512.7      | 441.1    |
| 44            | 2.1 Inversión directa .....                                      | -                                                                   | -                  | -          | -        |
| 45            | 2.2 Inversión de cartera .....                                   | 705.1                                                               | 367.0              | 221.4      | 145.6    |
| 46            | 2.3 Otra inversión .....                                         | 1,216.1                                                             | 586.8              | 291.3      | 295.5    |

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DE PANAMÁ, SEGÚN PARTIDA: AÑOS 2011-13, PRIMER SEMESTRE

| Línea<br>Núm. | Partida                                           | Resumen de los componentes normalizados<br>(en millones de balboas) |                    |            |          |
|---------------|---------------------------------------------------|---------------------------------------------------------------------|--------------------|------------|----------|
|               |                                                   | 2011 (P)                                                            |                    |            |          |
|               |                                                   | TOTAL                                                               | Primer<br>semestre | Trimestres |          |
|               |                                                   |                                                                     |                    | Primero    | Segundo  |
| 47            | Renta (Débito) .....                              | -3,790.2                                                            | -1,888.6           | -1,066.0   | -822.6   |
| 48            | 1. Remuneración de empleados .....                | -                                                                   | -                  | -          | -        |
| 49            | 2. Renta de la inversión .....                    | -3,790.2                                                            | -1,888.6           | -1,066.0   | -822.6   |
| 50            | 2.1 Inversión directa .....                       | -2,095.9                                                            | -1,051.0           | -553.7     | -497.3   |
| 51            | 2.2 Inversión de cartera .....                    | -596.6                                                              | -304.0             | -250.7     | -53.3    |
| 52            | 2.3 Otra inversión .....                          | -1,097.7                                                            | -533.6             | -261.6     | -272.0   |
| 53            | D. Transferencias corrientes (netas) .....        | 167.1                                                               | 114.7              | 81.0       | 33.7     |
| 54            | Transferencias corrientes (crédito) .....         | 796.6                                                               | 368.5              | 167.4      | 201.1    |
| 55            | Transferencias corrientes (débito) .....          | -629.5                                                              | -253.8             | -86.4      | -167.4   |
| 56            | 1. Gobierno general .....                         | 121.0                                                               | 61.2               | 35.6       | 25.6     |
| 57            | 2. Otros sectores .....                           | 46.1                                                                | 53.5               | 45.4       | 8.1      |
| 58            | II. CUENTA DE CAPITAL Y FINANCIERA .....          | 4,254.4                                                             | 2,230.3            | 706.1      | 1,524.2  |
| 59            | A. Cuenta de capital .....                        | 8.9                                                                 | 0.5                | 0.5        | -        |
| 60            | B. Cuenta financiera .....                        | 4,245.5                                                             | 2,229.8            | 705.6      | 1,524.2  |
| 61            | 1. Inversión directa .....                        | 2,755.0                                                             | 1,415.8            | 730.3      | 685.5    |
| 62            | 1.1 En el exterior .....                          | -                                                                   | -                  | -          | -        |
| 63            | 1.1.1 Acciones y participaciones de capital ..... | -                                                                   | -                  | -          | -        |
| 64            | 1.1.2 Utilidades reinvertidas .....               | -                                                                   | -                  | -          | -        |
| 65            | 1.1.3 Otro capital .....                          | -                                                                   | -                  | -          | -        |
| 66            | 1.2 En la economía declarante .....               | 2,755.0                                                             | 1,415.8            | 730.3      | 685.5    |
| 67            | 1.2.1 Acciones y participaciones de capital ..... | 1,025.0                                                             | 570.9              | 325.8      | 245.1    |
| 68            | 1.2.2 Utilidades reinvertidas .....               | 1,303.6                                                             | 593.8              | 315.0      | 278.8    |
| 69            | 1.2.3 Otro capital .....                          | 426.4                                                               | 251.1              | 89.5       | 161.6    |
| 70            | 2. Inversión de cartera .....                     | -678.8                                                              | -374.3             | -523.0     | 148.7    |
| 71            | 2.1 Activos .....                                 | -848.7                                                              | -544.3             | -696.7     | 152.4    |
| 72            | 2.2 Pasivos .....                                 | 169.9                                                               | 170.0              | 173.7      | -3.7     |
| 73            | 3. Otra inversión .....                           | 1,941.1                                                             | 1,064.0            | 199.7      | 864.3    |
| 74            | 3.1 Activos .....                                 | -3,813.0                                                            | -1,435.2           | -617.2     | -818.0   |
| 75            | 3.1.1 Créditos comerciales .....                  | -245.3                                                              | -146.6             | -44.2      | -102.4   |
| 76            | 3.1.2 Préstamos .....                             | -3,113.1                                                            | -1,743.2           | -680.4     | -1,062.8 |
| 77            | 3.1.3 Moneda y depósitos .....                    | -264.8                                                              | 508.0              | 77.7       | 430.3    |
| 78            | 3.1.4 Otros activos .....                         | -189.8                                                              | -53.4              | 29.7       | -83.1    |
| 79            | 3.2 Pasivos .....                                 | 5,754.1                                                             | 2,499.2            | 816.9      | 1,682.3  |
| 80            | 3.2.1 Créditos comerciales .....                  | 126.9                                                               | 70.4               | 32.6       | 37.8     |
| 81            | 3.2.2 Préstamos .....                             | 2,047.0                                                             | 700.7              | -141.9     | 842.6    |
| 82            | 3.2.3 Moneda y depósitos .....                    | 3,572.4                                                             | 1,811.7            | 969.6      | 842.1    |
| 83            | 3.2.4 Otros pasivos .....                         | 7.8                                                                 | -83.6              | -43.4      | -40.2    |
| 84            | 4. Activos de reserva .....                       | 228.2                                                               | 124.3              | 298.6      | -174.3   |
| 85            | III. ERRORES Y OMISIONES NETOS .....              | -428.8                                                              | -112.5             | 293.4      | -405.9   |

- Cantidad nula o cero  
(P) Cifras preliminares.  
(E) Cifras estimadas.

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DE PANAMÁ, SEGÚN PARTIDA: AÑOS 2011-13, PRIMER SEMESTRE

| Resumen de los componentes normalizados<br>(en millones de balboas) |                    |            |          |                    |            |          | Línea<br>Núm. |
|---------------------------------------------------------------------|--------------------|------------|----------|--------------------|------------|----------|---------------|
| 2012 (P)                                                            |                    |            |          | 2013 (E)           |            |          |               |
| TOTAL                                                               | Primer<br>semestre | Trimestres |          | Primer<br>semestre | Trimestres |          |               |
|                                                                     |                    | Primero    | Segundo  |                    | Primero    | Segundo  |               |
| -3,267.0                                                            | -1,326.6           | -514.0     | -812.6   | -3,137.3           | -1,252.3   | -1,885.0 | 1             |
| 29,775.0                                                            | 14,662.8           | 7,600.7    | 7,062.1  | 14,001.8           | 7,103.8    | 6,898.0  | 2             |
| -33,123.2                                                           | -16,043.2          | -8,143.6   | -7,899.6 | -17,174.7          | -8,367.9   | -8,806.8 | 3             |
| -5,750.5                                                            | -2,447.3           | -943.6     | -1,503.7 | -3,570.4           | -1,561.8   | -2,008.6 | 4             |
| 18,872.1                                                            | 9,211.8            | 4,712.6    | 4,499.2  | 8,359.7            | 4,138.0    | 4,221.7  | 5             |
| 15,713.8                                                            | 7,673.5            | 3,954.7    | 3,718.8  | 6,969.3            | 3,420.7    | 3,548.6  | 6             |
| -                                                                   | -                  | -          | -        | -                  | -          | -        | 7             |
| 14.4                                                                | 6.7                | 3.1        | 3.6      | 7.0                | 3.5        | 3.5      | 8             |
| 3,143.9                                                             | 1,531.6            | 754.8      | 776.8    | 1,383.4            | 713.8      | 669.6    | 9             |
| -24,622.6                                                           | -11,659.1          | -5,656.2   | -6,002.9 | -11,930.1          | -5,699.8   | -6,230.3 | 10            |
| -24,310.9                                                           | -11,512.1          | -5,583.8   | -5,928.3 | -11,755.9          | -5,609.6   | -6,146.3 | 11            |
| -                                                                   | -                  | -          | -        | -                  | -          | -        | 12            |
| -9.0                                                                | -4.1               | -1.9       | -2.2     | -5.4               | -2.7       | -2.7     | 13            |
| -302.7                                                              | -142.9             | -70.5      | -72.4    | -168.8             | -87.5      | -81.3    | 14            |
| 5,058.0                                                             | 2,454.7            | 1,270.9    | 1,183.8  | 2,236.6            | 1,227.8    | 1,008.8  | 15            |
| 8,918.4                                                             | 4,470.3            | 2,404.7    | 2,065.6  | 4,503.6            | 2,318.6    | 2,185.0  | 16            |
| 4,684.7                                                             | 2,245.9            | 1,136.8    | 1,109.1  | 2,451.6            | 1,250.3    | 1,201.3  | 17            |
| 2,262.0                                                             | 1,100.3            | 584.2      | 516.1    | 1,215.7            | 645.2      | 570.5    | 18            |
| 485.6                                                               | 244.6              | 119.8      | 124.8    | 167.2              | 87.5       | 79.7     | 19            |
| 4.2                                                                 | 1.3                | 0.5        | 0.8      | 2.1                | 1.0        | 1.1      | 20            |
| 135.7                                                               | 65.8               | 32.9       | 32.9     | 149.0              | 74.2       | 74.8     | 21            |
| 943.2                                                               | 617.5              | 431.9      | 185.6    | 319.1              | 161.1      | 158.0    | 22            |
| 34.3                                                                | 14.3               | 5.7        | 8.6      | 19.0               | 9.1        | 9.9      | 23            |
| 12.1                                                                | 5.7                | 2.8        | 2.9      | 6.2                | 3.1        | 3.1      | 24            |
| 239.4                                                               | 116.3              | 59.4       | 56.9     | 105.8              | 52.3       | 53.5     | 25            |
| 18.4                                                                | 8.8                | 4.3        | 4.5      | 9.2                | 4.6        | 4.6      | 26            |
| 98.8                                                                | 49.8               | 26.4       | 23.4     | 58.7               | 30.2       | 28.5     | 27            |
| -3,860.4                                                            | -2,015.6           | -1,133.8   | -881.8   | -2,267.0           | -1,090.8   | -1,176.2 | 28            |
| -1,934.5                                                            | -893.2             | -438.7     | -454.5   | -1,096.7           | -536.6     | -560.1   | 29            |
| -505.0                                                              | -249.5             | -131.2     | -118.3   | -350.5             | -154.8     | -195.7   | 30            |
| -47.5                                                               | -22.3              | -10.2      | -12.1    | -31.1              | -17.2      | -13.9    | 31            |
| -                                                                   | -                  | -          | -        | -                  | -          | -        | 32            |
| -211.5                                                              | -101.3             | -49.4      | -51.9    | -97.4              | -48.6      | -48.8    | 33            |
| -883.9                                                              | -617.6             | -441.2     | -176.4   | -301.5             | -113.1     | -188.4   | 34            |
| -7.7                                                                | -2.8               | -1.1       | -1.7     | -2.4               | -1.1       | -1.3     | 35            |
| -42.3                                                               | -21.1              | -11.1      | -10.0    | -26.3              | -17.1      | -9.2     | 36            |
| -143.7                                                              | -64.4              | -29.2      | -35.2    | -310.3             | -177.0     | -133.3   | 37            |
| -5.4                                                                | -2.0               | -0.8       | -1.2     | -2.8               | -1.4       | -1.4     | 38            |
| -78.9                                                               | -41.4              | -20.9      | -20.5    | -48.0              | -23.9      | -24.1    | 39            |
| -2,655.7                                                            | -1,387.8           | -870.2     | -517.6   | -1,839.1           | -930.1     | -909.0   | 40            |
| 1,984.5                                                             | 980.7              | 483.4      | 497.3    | 1,138.5            | 647.2      | 491.3    | 41            |
| 21.2                                                                | 16.4               | 7.1        | 9.3      | 13.4               | 7.5        | 5.9      | 42            |
| 1,963.3                                                             | 964.3              | 476.3      | 488.0    | 1,125.1            | 639.7      | 485.4    | 43            |
| -                                                                   | -                  | -          | -        | 316.5              | 231.1      | 85.4     | 44            |
| 600.4                                                               | 292.4              | 136.3      | 156.1    | 97.0               | 54.9       | 42.1     | 45            |
| 1,362.9                                                             | 671.9              | 340.0      | 331.9    | 711.6              | 353.7      | 357.9    | 46            |

Cuadro 3. RESUMEN DE LOS COMPONENTES NORMALIZADOS DE LA BALANZA DE PAGOS  
DE PANAMÁ, SEGÚN PARTIDA: AÑOS 2011-13, PRIMER SEMESTRE

| Resumen de los componentes normalizados<br>(en millones de balboas) |                    |               |               |                    |                |               | Línea<br>Núm. |
|---------------------------------------------------------------------|--------------------|---------------|---------------|--------------------|----------------|---------------|---------------|
| 2012 (P)                                                            |                    |               |               | 2013 (E)           |                |               |               |
| TOTAL                                                               | Primer<br>semestre | Trimestres    |               | Primer<br>semestre | Trimestres     |               |               |
|                                                                     |                    | Primero       | Segundo       |                    | Primero        | Segundo       |               |
| -4,640.2                                                            | -2,368.5           | -1,353.6      | -1,014.9      | -2,977.6           | -1,577.3       | -1,400.3      | 47            |
| -                                                                   | -                  | -             | -             | -                  | -              | -             | 48            |
| -4,640.2                                                            | -2,368.5           | -1,353.6      | -1,014.9      | -2,977.6           | -1,577.3       | -1,400.3      | 49            |
| -2,873.4                                                            | -1,502.2           | -839.1        | -663.1        | -1,770.7           | -996.5         | -774.2        | 50            |
| -563.6                                                              | -281.1             | -227.8        | -53.3         | -624.3             | -308.9         | -315.4        | 51            |
| -1,203.2                                                            | -585.2             | -286.7        | -298.5        | -582.6             | -271.9         | -310.7        | 52            |
| 81.2                                                                | 53.8               | 28.9          | 24.9          | 35.6               | 11.8           | 23.8          | 53            |
| 837.9                                                               | 418.7              | 227.0         | 191.7         | 463.9              | 237.3          | 226.6         | 54            |
| -756.7                                                              | -364.9             | -198.1        | -166.8        | -428.3             | -225.5         | -202.8        | 55            |
| 130.5                                                               | 69.4               | 39.2          | 30.2          | 73.9               | 42.3           | 31.6          | 56            |
| -49.3                                                               | -15.6              | -10.3         | -5.3          | -38.3              | -30.5          | -7.8          | 57            |
| 3,699.9                                                             | 1,041.0            | 539.4         | 501.6         | 3,680.9            | 2,246.7        | 1,434.2       | 58            |
| -                                                                   | -                  | -             | -             | 11.7               | 6.0            | 5.7           | 59            |
| 3,699.9                                                             | 1,041.0            | 539.4         | 501.6         | 3,669.2            | 2,240.7        | 1,428.5       | 60            |
| <u>3,019.8</u>                                                      | <u>1,714.8</u>     | <u>986.0</u>  | <u>728.8</u>  | <u>2,306.7</u>     | <u>1,484.7</u> | <u>822.0</u>  | 61            |
| -                                                                   | -                  | -             | -             | 269.7              | 248.0          | 21.7          | 62            |
| -                                                                   | -                  | -             | -             | 269.7              | 248.0          | 21.7          | 63            |
| -                                                                   | -                  | -             | -             | -                  | -              | -             | 64            |
| -                                                                   | -                  | -             | -             | -                  | -              | -             | 65            |
| 3,019.8                                                             | 1,714.8            | 986.0         | 728.8         | 2,037.0            | 1,236.7        | 800.3         | 66            |
| 835.2                                                               | 446.0              | 231.2         | 214.8         | 301.6              | 280.3          | 21.3          | 67            |
| 1,492.2                                                             | 1,020.7            | 640.8         | 379.9         | 1,431.8            | 819.7          | 612.1         | 68            |
| 692.4                                                               | 248.1              | 114.0         | 134.1         | 303.6              | 136.7          | 166.9         | 69            |
| <u>-116.4</u>                                                       | <u>-673.3</u>      | <u>-551.7</u> | <u>-121.6</u> | <u>-95.9</u>       | <u>-415.3</u>  | <u>319.4</u>  | 70            |
| 381.9                                                               | -413.2             | -299.8        | -113.4        | -896.7             | -480.8         | -415.9        | 71            |
| -498.3                                                              | -260.1             | -251.9        | -8.2          | 800.8              | 65.5           | 735.3         | 72            |
| <u>778.1</u>                                                        | <u>-97.1</u>       | <u>-472.8</u> | <u>375.7</u>  | <u>1,811.9</u>     | <u>839.1</u>   | <u>972.8</u>  | 73            |
| -3,464.8                                                            | -1,640.0           | -650.3        | -989.7        | -2,676.8           | -1,956.7       | -720.1        | 74            |
| -351.3                                                              | -158.2             | -59.0         | -99.2         | -43.5              | -56.1          | 12.6          | 75            |
| -1,362.5                                                            | 45.2               | 183.7         | -138.5        | -2,356.8           | -2,501.9       | 145.1         | 76            |
| -1,615.1                                                            | -1,371.2           | -684.4        | -686.8        | -99.7              | 714.1          | -813.8        | 77            |
| -135.9                                                              | -155.8             | -90.6         | -65.2         | -176.8             | -112.8         | -64.0         | 78            |
| 4,242.9                                                             | 1,542.9            | 177.5         | 1,365.4       | 4,488.7            | 2,795.8        | 1,692.9       | 79            |
| 299.7                                                               | 114.3              | 66.5          | 47.8          | 93.5               | 63.6           | 29.9          | 80            |
| 1,841.7                                                             | 97.2               | -454.7        | 551.9         | 493.8              | 442.5          | 51.3          | 81            |
| 2,113.4                                                             | 1,296.6            | 563.3         | 733.3         | 3,704.1            | 2,176.7        | 1,527.4       | 82            |
| -11.9                                                               | 34.8               | 2.4           | 32.4          | 197.3              | 113.0          | 84.3          | 83            |
| <u>18.4</u>                                                         | <u>96.6</u>        | <u>577.9</u>  | <u>-481.3</u> | <u>-353.5</u>      | <u>332.2</u>   | <u>-685.7</u> | 84            |
| -432.9                                                              | 285.6              | -25.4         | 311.0         | -543.6             | -994.4         | 450.8         | 85            |