

República de Panamá  
**CONTRALORÍA GENERAL DE LA REPÚBLICA**  
 Instituto Nacional de Estadística y Censo  
**Cuadro 2. PRESENTACIÓN ANALÍTICA DE LA BALANZA DE PAGOS DE PANAMÁ,**  
**SEGÚN PARTIDA: AÑOS 2016-17 Y PRIMER SEMESTRE 2018**

| Línea<br>núm. | Partida                                                                | Presentación analítica<br>(en millones de balboas) |                 |                 |                 |                 |
|---------------|------------------------------------------------------------------------|----------------------------------------------------|-----------------|-----------------|-----------------|-----------------|
|               |                                                                        | 2016 (P)                                           |                 |                 |                 |                 |
|               |                                                                        | Total                                              | Trimestre       |                 |                 |                 |
|               |                                                                        |                                                    | Primer          | Segundo         | Tercer          | Cuarto          |
| 1             | <b>A. Cuenta corriente</b>                                             | <b>-4,634.0</b>                                    | <b>-1,017.0</b> | <b>-1,015.5</b> | <b>-1,507.9</b> | <b>-1,093.6</b> |
| 2             | 1. Bienes FOB: exportaciones                                           | 11,687.0                                           | 2,407.4         | 3,133.3         | 3,180.3         | 2,966.0         |
| 3             | 2. Bienes FOB: importaciones                                           | -20,699.4                                          | -4,560.8        | -5,244.1        | -5,580.4        | -5,314.1        |
| 4             | <b>Balanza de bienes</b>                                               | <b>-9,012.4</b>                                    | <b>-2,153.4</b> | <b>-2,110.8</b> | <b>-2,400.1</b> | <b>-2,348.1</b> |
| 5             | 3. Servicios: crédito                                                  | 12,823.6                                           | 3,284.6         | 3,133.2         | 3,141.2         | 3,264.6         |
| 6             | 4. Servicios: débito                                                   | -4,766.7                                           | -1,173.3        | -1,158.1        | -1,166.3        | -1,269.0        |
| 7             | <b>Balanza de servicios</b>                                            | <b>8,056.9</b>                                     | <b>2,111.3</b>  | <b>1,975.1</b>  | <b>1,974.9</b>  | <b>1,995.6</b>  |
| 8             | <b>Balanza de bienes y servicios</b>                                   | <b>-955.5</b>                                      | <b>-42.1</b>    | <b>-135.7</b>   | <b>-425.2</b>   | <b>-352.5</b>   |
| 9             | 5. Renta: crédito                                                      | 2,265.4                                            | 655.0           | 547.5           | 539.3           | 523.6           |
| 10            | 6. Renta: débito                                                       | -5,824.7                                           | -1,607.4        | -1,390.5        | -1,587.5        | -1,239.3        |
| 11            | <b>Balanza de renta</b>                                                | <b>-3,559.3</b>                                    | <b>-952.4</b>   | <b>-843.0</b>   | <b>-1,048.2</b> | <b>-715.7</b>   |
| 12            | <b>Balanza de bienes, servicios y renta</b>                            | <b>-4,514.8</b>                                    | <b>-994.5</b>   | <b>-978.7</b>   | <b>-1,473.4</b> | <b>-1,068.2</b> |
| 13            | 7. Transferencias corrientes: crédito                                  | 890.6                                              | 224.8           | 214.8           | 219.4           | 231.6           |
| 14            | 8. Transferencias corrientes: débito                                   | -1,009.8                                           | -247.3          | -251.6          | -253.9          | -257.0          |
| 15            | <b>Balanza de transferencias corrientes</b>                            | <b>-119.2</b>                                      | <b>-22.5</b>    | <b>-36.8</b>    | <b>-34.5</b>    | <b>-25.4</b>    |
| 16            | <b>Balanza de bienes, servicios, renta y transferencias corrientes</b> | <b>-4,634.0</b>                                    | <b>-1,017.0</b> | <b>-1,015.5</b> | <b>-1,507.9</b> | <b>-1,093.6</b> |
| 17            | <b>B. Cuenta de capital</b>                                            | <b>24.0</b>                                        | <b>6.0</b>      | <b>6.0</b>      | <b>6.0</b>      | <b>6.0</b>      |
| 18            | 9. Cuenta de capital: crédito                                          | 24.0                                               | 6.0             | 6.0             | 6.0             | 6.0             |
| 19            | 10. Cuenta de capital: débito                                          | 0.0                                                | 0.0             | 0.0             | 0.0             | 0.0             |
| 20            | <b>Total, Grupos A y B</b>                                             | <b>-4,610.0</b>                                    | <b>-1,011.0</b> | <b>-1,009.5</b> | <b>-1,501.9</b> | <b>-1,087.6</b> |
| 21            | <b>C. Cuenta financiera (1)</b>                                        | <b>8,130.1</b>                                     | <b>2,582.7</b>  | <b>1,627.3</b>  | <b>2,205.2</b>  | <b>1,714.9</b>  |
| 22            | <b>11. Inversión directa</b>                                           | <b>4,652.2</b>                                     | <b>1,214.8</b>  | <b>1,365.3</b>  | <b>1,340.5</b>  | <b>731.6</b>    |
| 23            | 11.1 En el extranjero                                                  | -214.0                                             | -86.8           | -19.4           | -78.9           | -28.9           |
| 24            | 11.2 En la economía declarante                                         | 4,866.2                                            | 1,301.6         | 1,384.7         | 1,419.4         | 760.5           |
| 25            | <b>12. Inversión de cartera - activos</b>                              | <b>-208.1</b>                                      | <b>-35.4</b>    | <b>145.8</b>    | <b>-278.9</b>   | <b>-39.6</b>    |
| 26            | 12.1 Títulos de participación en el capital                            | -5.8                                               | -9.1            | 1.7             | -1.9            | 3.5             |
| 27            | 12.2 Títulos de deuda                                                  | -202.3                                             | -26.3           | 144.1           | -277.0          | -43.1           |
| 28            | <b>13. Inversión de cartera - pasivos</b>                              | <b>1,064.4</b>                                     | <b>1,007.4</b>  | <b>3.6</b>      | <b>2.1</b>      | <b>51.3</b>     |
| 29            | 13.1 Títulos de participación en el capital                            | 0.0                                                | 0.0             | 0.0             | 0.0             | 0.0             |
| 30            | 13.2 Títulos de deuda                                                  | 1,064.4                                            | 1,007.4         | 3.6             | 2.1             | 51.3            |
| 31            | <b>14. Otra inversión - activos</b>                                    | <b>642.5</b>                                       | <b>844.0</b>    | <b>-72.4</b>    | <b>375.0</b>    | <b>-504.1</b>   |
| 32            | 14.1 Autoridades monetarias                                            | 0.0                                                | 0.0             | 0.0             | 0.0             | 0.0             |
| 33            | 14.2 Gobierno general                                                  | -14.9                                              | -44.8           | -18.9           | 12.1            | 36.7            |
| 34            | 14.3 Bancos                                                            | 356.0                                              | 1,331.3         | -277.9          | 332.6           | -1,030.0        |
| 35            | 14.4 Otros sectores                                                    | 301.4                                              | -442.5          | 224.4           | 30.3            | 489.2           |
| 36            | <b>15. Otra inversión - pasivos</b>                                    | <b>1,979.1</b>                                     | <b>-448.1</b>   | <b>185.0</b>    | <b>766.5</b>    | <b>1,475.7</b>  |
| 37            | 15.1 Autoridades monetarias                                            | -13.4                                              | -3.6            | -0.3            | -7.7            | -1.8            |
| 38            | 15.2 Gobierno general                                                  | 197.1                                              | 36.6            | -74.2           | -84.6           | 319.3           |
| 39            | 15.3 Bancos                                                            | 1,443.7                                            | -564.2          | 171.1           | 760.5           | 1,076.3         |
| 40            | 15.4 Otros sectores                                                    | 351.7                                              | 83.1            | 88.4            | 98.3            | 81.9            |
| 41            | <b>Total, Grupos A a C</b>                                             | <b>3,520.1</b>                                     | <b>1,571.7</b>  | <b>617.8</b>    | <b>703.3</b>    | <b>627.3</b>    |
| 42            | <b>D. Errores y omisiones netos</b>                                    | <b>-2,192.8</b>                                    | <b>-429.9</b>   | <b>-466.9</b>   | <b>-945.2</b>   | <b>-350.8</b>   |
| 43            | <b>Total, Grupos A a D (Balanza global)</b>                            | <b>1,327.3</b>                                     | <b>1,141.8</b>  | <b>150.9</b>    | <b>-241.9</b>   | <b>276.5</b>    |
| 44            | <b>E. Financiamiento</b>                                               | <b>-1,327.3</b>                                    | <b>-1,141.8</b> | <b>-150.9</b>   | <b>241.9</b>    | <b>-276.5</b>   |
| 45            | 16. Activos de reserva                                                 | -608.9                                             | -793.7          | -76.5           | 661.2           | -399.9          |
| 46            | 17. Uso del crédito y préstamos del Fondo Monetario Internacional      | 0.0                                                | 0.0             | 0.0             | 0.0             | 0.0             |
| 47            | 18. Financiamiento excepcional                                         | -718.4                                             | -348.1          | -74.4           | -419.3          | 123.4           |

(1) Excluye componentes que han sido clasificados como Grupo E.

0.0 Cuando la cantidad es menor a la mitad de la unidad o fracción decimal adoptada para la expresión del dato.

(P) Cifras preliminares.

(E) Cifras estimadas.

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| Presentación analítica<br>(en millones de balboas) |           |          |          |          |                 |           |          | Línea<br>núm. |
|----------------------------------------------------|-----------|----------|----------|----------|-----------------|-----------|----------|---------------|
| 2017 (P)                                           |           |          |          |          | 2018 (E)        |           |          |               |
| Total                                              | Trimestre |          |          |          | Primer semestre | Trimestre |          |               |
|                                                    | Primer    | Segundo  | Tercer   | Cuarto   |                 | Primer    | Segundo  |               |
| -4,940.6                                           | -1,132.6  | -860.9   | -1,528.8 | -1,418.3 | -1,825.5        | -1,077.6  | -747.9   | 1             |
| 12,474.3                                           | 3,063.5   | 3,297.2  | 2,898.7  | 3,214.9  | 7,052.1         | 3,476.2   | 3,575.9  | 2             |
| -22,297.9                                          | -5,444.3  | -5,600.6 | -5,460.3 | -5,792.7 | -11,953.1       | -5,930.5  | -6,022.6 | 3             |
| -9,823.6                                           | -2,380.8  | -2,303.4 | -2,561.6 | -2,577.8 | -4,901.0        | -2,454.3  | -2,446.7 | 4             |
| 14,001.5                                           | 3,615.4   | 3,492.9  | 3,427.3  | 3,465.9  | 7,480.0         | 3,817.2   | 3,662.8  | 5             |
| -4,662.6                                           | -1,226.9  | -1,110.1 | -1,132.3 | -1,193.3 | -2,216.1        | -1,157.2  | -1,058.9 | 6             |
| 9,338.9                                            | 2,388.5   | 2,382.8  | 2,295.0  | 2,272.6  | 5,263.9         | 2,660.0   | 2,603.9  | 7             |
| -484.7                                             | 7.7       | 79.4     | -266.6   | -305.2   | 362.9           | 205.7     | 157.2    | 8             |
| 2,485.3                                            | 677.3     | 581.2    | 602.7    | 624.1    | 1,250.1         | 672.5     | 577.6    | 9             |
| -6,816.4                                           | -1,799.0  | -1,481.1 | -1,827.7 | -1,708.6 | -3,421.4        | -1,937.5  | -1,483.9 | 10            |
| -4,331.1                                           | -1,121.7  | -899.9   | -1,225.0 | -1,084.5 | -2,171.3        | -1,265.0  | -906.3   | 11            |
| -4,815.8                                           | -1,114.0  | -820.5   | -1,491.6 | -1,389.7 | -1,808.4        | -1,059.3  | -749.1   | 12            |
| 902.8                                              | 221.9     | 213.8    | 221.2    | 245.9    | 458.5           | 221.8     | 236.7    | 13            |
| -1,027.6                                           | -240.5    | -254.2   | -258.4   | -274.5   | -475.6          | -240.1    | -235.5   | 14            |
| -124.8                                             | -18.6     | -40.4    | -37.2    | -28.6    | -17.1           | -18.3     | 1.2      | 15            |
| -4,940.6                                           | -1,132.6  | -860.9   | -1,528.8 | -1,418.3 | -1,825.5        | -1,077.6  | -747.9   | 16            |
| 25.2                                               | 6.5       | 6.2      | 6.0      | 6.5      | 11.0            | 5.5       | 5.5      | 17            |
| 25.2                                               | 6.5       | 6.2      | 6.0      | 6.5      | 11.0            | 5.5       | 5.5      | 18            |
| 0.0                                                | 0.0       | 0.0      | 0.0      | 0.0      | 0.0             | 0.0       | 0.0      | 19            |
| -4,915.4                                           | -1,126.1  | -854.7   | -1,522.8 | -1,411.8 | -1,814.5        | -1,072.1  | -742.4   | 20            |
| 4,980.8                                            | -80.5     | 2,274.6  | 570.1    | 2,216.6  | 1,910.1         | 239.6     | 1,670.5  | 21            |
| 4,631.1                                            | 1,154.9   | 1,278.8  | 1,080.8  | 1,116.6  | 2,217.3         | 945.2     | 1,272.1  | 22            |
| 62.3                                               | -128.4    | -111.9   | -136.8   | 439.4    | -103.5          | -9.7      | -93.8    | 23            |
| 4,568.8                                            | 1,283.3   | 1,390.7  | 1,217.6  | 677.2    | 2,320.8         | 954.9     | 1,365.9  | 24            |
| -568.5                                             | -386.6    | -338.3   | -291.3   | 447.7    | -899.7          | -221.2    | -678.5   | 25            |
| -21.5                                              | 9.9       | -25.5    | -2.0     | -3.9     | -1.4            | -0.7      | -0.7     | 26            |
| -547.0                                             | -396.5    | -312.8   | -289.3   | 451.6    | -898.3          | -220.5    | -677.8   | 27            |
| 1,017.8                                            | -5.5      | 998.4    | 0.1      | 24.8     | 975.4           | -457.0    | 1,432.4  | 28            |
| 0.0                                                | 0.0       | 0.0      | 0.0      | 0.0      | 0.0             | 0.0       | 0.0      | 29            |
| 1,017.8                                            | -5.5      | 998.4    | 0.1      | 24.8     | 975.4           | -457.0    | 1,432.4  | 30            |
| 3,626.8                                            | 530.0     | 2,506.6  | -110.4   | 700.6    | 485.0           | 303.5     | 181.5    | 31            |
| 0.0                                                | 0.0       | 0.0      | 0.0      | 0.0      | 0.0             | 0.0       | 0.0      | 32            |
| 243.3                                              | -193.2    | 315.0    | 60.0     | 61.5     | -66.3           | -29.7     | -36.6    | 33            |
| 5,562.4                                            | 1,513.7   | 2,826.7  | 682.1    | 539.9    | 939.3           | 568.7     | 370.6    | 34            |
| -2,178.9                                           | -790.5    | -635.1   | -852.5   | 99.2     | -388.0          | -235.5    | -152.5   | 35            |
| -3,726.4                                           | -1,373.3  | -2,170.9 | -109.1   | -73.1    | -867.9          | -330.9    | -537.0   | 36            |
| 9.6                                                | -2.6      | 3.2      | 28.4     | -19.4    | -2.3            | 1.7       | -4.0     | 37            |
| 340.3                                              | 323.8     | -229.8   | 144.9    | 101.4    | 66.4            | 60.3      | 6.1      | 38            |
| -4,324.4                                           | -1,754.2  | -2,007.4 | -343.4   | -219.4   | -817.5          | -395.5    | -422.0   | 39            |
| 248.1                                              | 59.7      | 63.1     | 61.0     | 64.3     | -114.5          | 2.6       | -117.1   | 40            |
| 65.4                                               | -1,206.6  | 1,419.9  | -952.7   | 804.8    | 95.6            | -832.5    | 928.1    | 41            |
| -1,361.8                                           | 316.1     | -388.0   | -352.7   | -937.2   | -715.1          | 110.0     | -825.1   | 42            |
| -1,296.4                                           | -890.5    | 1,031.9  | -1,305.4 | -132.4   | -619.5          | -722.5    | 103.0    | 43            |
| 1,296.4                                            | 890.5     | -1,031.9 | 1,305.4  | 132.4    | 619.5           | 722.5     | -103.0   | 44            |
| 971.2                                              | 747.1     | -587.7   | 561.6    | 250.2    | 619.5           | 722.5     | -103.0   | 45            |
| 0.0                                                | 0.0       | 0.0      | 0.0      | 0.0      | 0.0             | 0.0       | 0.0      | 46            |
| 325.2                                              | 143.4     | -444.2   | 743.8    | -117.8   | 0.0             | 0.0       | 0.0      | 47            |