1 PHILIPPINES: BALANCE OF PAYMENTS

in million U.S. dollars

				Jan-Sep		Growth (%)
	2012	2013	2014	2015 p	2014	2015 p
Current Account	6949	11384	10917	5555	6833	-18.7
(Totals as percent of GNI)	2.3	3.4	3.2	2.2	2.7	
(Totals as percent of GDP)	2.8	4.2	3.8	2.6	3.3	
Export	95137	97886	107590	76822	79872	-3.8
Import	88188	86502	96673	71267	73039	-2.4
Goods, Services, and Primary Income	-12550	-9690	-11671	-11042	-9475	-16.5
Export	75080	76206	84352	59577	63087	-5.6
Import	87631	85896	96023	70620	72562	-2.7
Goods and Services	-12747	-10647	-12754	-12204	-10034	-21.6
(Totals as percent of GNI)	-4.2	-3.2	-3.7	-4.7	-4.0	
(Totals as percent of GDP)	-5.1	-3.9	-4.5	-5.8	-4.9	
Export	66823	67848	75298	52494	56339	-6.8
Import	79571	78495	88052	64697	66373	-2.5
Goods	-18926	-17662	-16299	-13796	-11407	-20.9
(Totals as percent of GNI)	-6.3	-5.3	-4.7	-5.4	-4.6	
(Totals as percent of GDP)	-7.6	-6.5	-5.7	-6.5	-5.6	
Credit: Exports	46384	44512	49824	31932	37834	-15.6
Debit: Imports	65310	62174	66122	45729	49241	-7.1
Services	6179	7015	3545	1593	1373	16.0
Credit: Exports	20439	23335	25474	20561	18505	11.1
Debit: Imports	14261	16320	21929	18969	17132	10.7
Primary Income	197	957	1083	1161	559	107.5
Credit: Receipts	8257	8358	9054	7083	6748	5.0
Debit: Payments	8060	7401	7971	5922	6189	-4.3
Secondary Income	19500	21073	22588	16598	16307	1.8
Credit: Receipts	20057	21680	23238	17245	16784	2.7
Debit: Payments	557	606	650	647	477	35.8
Capital Account	95	134	101	59	74	-19.5
Credit: Receipts	111	151	114	72	84	-13.7
Debit: Payments	16	18	13	13	10	29.6
Financial Account	-6748	2230	10519	3138	5806	-45.9
Net Acquisition of Financial Assets	3846	6337	16422	4189	8947	-53.2
Net Incurrence of Liabilities	10594	4106	5903	1050	3141	-66.6
Direct Investment	958	-90	976	-160	-5	-3307.1
Net Acquisition of Financial Assets	4173	3647	7178	4377	4798	-8.8
Net Incurrence of Liabilities	3215	3737	6202	4537	4802	-5.5

1 PHILIPPINES: BALANCE OF PAYMENTS

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep 2014	Growth (%) 2015 p
Portfolio Investment	-3205	-1001	2708	6672	1277	422.7
Net Acquisition of Financial Assets	964	-638	2705	3424	1544	121.7
Net Incurrence of Liabilities	4169	363	-3	-3248	268	-1312.5
Financial Derivatives	-14	-88	-48	-70	-16	-328.7
Net Acquisition of Financial Assets	-277	-312	-277	-237	-196	-20.6
Net Incurrence of Liabilities	-264	-224	-229	-166	-180	7.4
Other Investment	-4487	3410	6883	-3304	4551	-172.6
Net Acquisition of Financial Assets	-1014	3640	6817	-3375	2801	-220.5
Net Incurrence of Liabilities	3473	230	-66	-72	-1750	95.9
NET UNCLASSIFIED ITEMS	-4556	-4202	-3358	-668	-4532	85.3
OVERALL BOP POSITION	9236	5085	-2858	1808	-3432	152.7
(Totals as percent of GNI)	3.1	1.5	-0.8	0.7	-1.4	
(Totals as percent of GDP)	3.7	1.9	-1.0	0.9	-1.7	
Debit: Change in Reserve Assets	9235	5085	-2858	1819	-3421	153.2
Credit: Change in Reserve Liabilities	-1	-	-	11	11	-0.2
Memo Items:						
Change in Net Foreign Assets (NFA) of Deposit-taking corporations, except the central bank	-3671	2040	5998	-896	5080	-117.6
Change in Commercial Banks' (KBs) NFA	-3833	2186	6069	-926	5044	-118.4
Change in Thrift Banks' (TBs) NFA	73	-67	-75	58	-6	1082.9
Change in Offshore Banking Units' (OBUs) NFA	90	-79	4	-29	42	-168.3
Personal Remittances	23352	25369	26968	20367	19602	3.9
of which: OF Cash Remittances channeled thru the banking system	21391	22984	24348	18408	17682	4.1

Details may not add up to total due to rounding.
p Preliminary
- Rounds off to zero

Technical Notes:

1. Balance of Payments Statistics from 2005 onwards are based on the IMF's Balance of Payments and International Investment Position Manual, 6th Edition.
2. Financial Account, including Reserve Assets, is calculated as the sum of net acquisitions of financial assets less net incurrence of liabilities.
3. Balances in the current and capital accounts are derived by deducting debit entries from credit entries.
4. Balances in the financial account are derived by deducting net incurrence of liabilities from net acquisition of financial assets.
5. Negative values of Net Acquisition of Financial Assets indicate withdrawal/disposal of financial assets; negative values of Net Incurrence of Liabilities indicate repayment of liabilities.
6. Overall BOP position is calculated as the change in the country's net international reserves (NIR), less non-economic transactions (revaluation and gold monetization/demonetization). Alternatively, it can be derived by adding the current and capital account balances less financial account plus net unclassified items.
7. Net unclassified items is an offsetting account to the overstatement or understatement in either receipts or payments of the recorded BOP components vis-à-vis the overall BOP position.
8. Data on Deposit-taking corporations, except the central bank, consist of transactions of commercial and thrift banks and offshore banking units (OBUs).

1.1 GOODS

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep Jul	Growth (%) 2015 p
Goods	-18926	-17662	-16299	-13796	-11407	-20.9
Exports	46384	44512	49824	31932	37834	-15.6
Imports	65310	62174	66122	45729	49241	-7.1
General Merchandise on a BOP basis	-19437	-18016	-16575	-13965	-11646	-19.9
General Merchandise Exports, fob	45873	44158	49547	31764	37595	-15.5
Of which: Re-exports	367	194	282	93	194	-51.8
General Merchandise Imports, fob	65310	62174	66122	45729	49241	-7.1
Net exports of goods under merchanting	39	42	45	16	37	-57.1
Goods acquired under merchanting (negative credits)	10	8	11	25	8	210.7
Goods sold under merchanting	49	50	56	40	45	-9.2
Nonmonetary Gold	472	312	232	153	202	-24.3
Exports	472	312	232	153	202	-24.3
Imports	0	0	0	0	0	--

Details may not add up to total due to rounding.
p Preliminary
-- Infinite growth rate

1.2 SERVICES

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep Jul	Growth (%) 2015 p
Services	6179	7015	3545	1593	1373	16.0
Exports	20439	23335	25474	20561	18505	11.1
Imports	14261	16320	21929	18969	17132	10.7
Maintenance and repair services n.i.e.	-22	-189	-22	-10	-20	51.3
Exports	95	68	79	71	56	26.4
Imports	117	256	101	81	76	5.7
Transport	-2017	-1782	-1898	-1427	-1455	1.9
Exports	1594	1637	1888	1387	1398	-0.8
Imports	3611	3419	3786	2814	2853	-1.4
of which: Passenger	310	342	497	375	319	17.3
Exports	902	909	1028	774	732	5.7
Imports	592	567	532	400	413	-3.2
of which: Freight	-1976	-1779	-2033	-1519	-1488	-2.1
Exports	464	521	586	393	466	-15.8
Imports	2440	2300	2619	1911	1954	-2.2
of which: Other	-351	-345	-362	-283	-286	1.0
Exports	228	207	273	220	200	10.0
Imports	579	552	635	503	486	3.5
Travel	-2487	-3143	-6741	-6112	-6042	-1.2
Exports	4061	4690	5023	3994	3655	9.3
Imports	6548	7833	11763	10106	9697	4.2
Construction	58	11	-24	-11	-25	54.2
Exports	100	89	46	45	35	28.6
Imports	42	77	70	56	59	-5.8
Insurance and pension services	-807	-704	-686	-500	-489	-2.4
Exports	74	101	129	89	91	-2.4
Imports	881	805	815	589	580	1.6
Financial Services	-153	-217	-129	-72	-137	47.6
Exports	101	85	190	284	104	173.8
Imports	253	302	319	355	240	48.0
Explicitly charged and other financial services	-80	-45	-23	-19	-17	-10.6
Exports	39	38	63	147	40	266.2
Imports	119	83	86	166	57	189.7
Financial intermediation services indirectly measured (FISIM)	-73	-172	-106	-53	-119	55.9
Exports	61	47	127	137	63	115.5
Imports	135	219	233	190	183	3.6
Charges for the use of intellectual property n.i.e	-464	-526	-537	-474	-377	-25.7
Exports	8	3	10	10	7	30.2
Imports	471	529	547	484	384	25.8
Telecommunications, computer, and information services	2654	2809	2838	2053	2083	-1.4
Exports	3003	3336	3472	2544	2571	-1.0
Imports	349	527	634	491	487	0.7
Telecommunication services	307	259	-25	-22	-13	-68.2
Exports	501	500	349	230	274	-16.2
Imports	194	241	374	251	287	-12.4

1.2 SERVICES

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep Jul	Growth (%) 2015 p
Computer services	2358	2553	2868	2087	2099	-0.6
Exports	2500	2835	3121	2312	2295	0.7
Imports	142	282	253	225	196	14.8
Information services	-12	-2	-4	-12	-3	-308.9
Exports	2	1	2	3	2	71.0
Imports	13	4	7	14	4	222.9
Other business services	9654	10941	10912	8419	7984	5.4
Exports	11306	13208	14473	12021	10489	14.6
Imports	1652	2267	3561	3602	2505	43.8
Research and development services	-38	-32	14	37	6	487.1
Exports	18	15	59	67	39	70.6
Imports	56	47	45	30	33	-8.9
Professional and management consulting services	-23	-42	-62	-63	-54	-16.7
Exports	27	41	44	37	27	37.5
Imports	50	83	106	100	81	23.7
Technical, trade-related, and other business services [1/]	9715	11014	10961	8444	8032	5.1
Exports	11260	13151	14370	11916	10422	14.3
Imports	1545	2137	3410	3472	2391	45.2
Personal, cultural, and recreational services	47	63	97	-62	49	-228.4
Exports	84	107	151	107	89	20.1
Imports	37	44	54	170	41	314.6
Audiovisual and related services	29	44	36	14	27	-48.7
Exports	53	66	54	32	38	-15.8
Imports	24	22	17	18	11	63.5
Other personal, cultural, and recreational services	18	19	60	-76	22	-446.2
Exports	31	41	98	76	52	46.2
Imports	14	22	37	152	30	407.5
Government goods and services n.i.e.	-284	-248	-265	-211	-199	-6.4
Exports	14	14	14	10	10	0.0
Imports	298	262	279	222	209	6.0

1/ Includes manufacturing services on physical inputs owned by others

Details may not add up to total due to rounding.

p Preliminary

1.3 PRIMARY INCOME

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep Jul	Growth (%) 2015 p
Primary Income	197	957	1083	1161	559	107.5
Receipts	8257	8358	9054	7083	6748	5.0
Payments	8060	7401	7971	5922	6189	-4.3
Compensation of employees	6417	6874	7383	5731	5532	3.6
Receipts	6524	7039	7516	5816	5629	3.3
Payments	107	165	133	85	97	-12.2
Investment income	-6220	-5917	-6300	-4569	-4972	8.1
Receipts	1733	1320	1539	1268	1119	13.3
Payments	7953	7236	7839	5837	6092	-4.2
Direct investment	-3381	-2962	-3543	-2504	-2659	5.8
Receipts	573	556	666	537	490	9.5
Payments	3955	3518	4208	3041	3149	-3.4
Income on equity and investment fund shares	-3817	-3279	-3866	-2834	-2879	1.6
Receipts	70	182	261	129	211	-39.0
Payments	3887	3460	4127	2963	3090	-4.1
Dividends and withdrawals from income of quasi-corporations	-3000	-2972	-3171	-2348	-2321	-1.2
Receipts	69	69	136	39	117	-66.5
Payments	3069	3040	3307	2387	2439	-2.1
Direct investor in direct investment enterprises	-3000	-2972	-3171	-2348	-2321	-1.2
Receipts	69	69	136	39	117	-66.5
Payments	3069	3040	3307	2387	2439	-2.1
Reinvested earnings	-817	-307	-695	-486	-558	12.9
Receipts	1	113	125	90	94	-4.7
Payments	819	420	820	575	652	-11.7
Interest	436	316	323	330	220	49.9
Receipts	503	374	404	408	279	46.2
Payments	67	57	81	78	59	32.6
Direct investor in direct investment enterprises	436	316	323	330	220	49.9
Receipts	503	374	404	408	279	46.2
Payments	67	57	81	78	59	32.6
Memorandum: Interest before FISIM	425	283	280	285	189	50.8
Receipts	503	374	404	408	279	46.2
Payments	78	91	125	123	90	36.8

1.3 PRIMARY INCOME

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep Jul	Growth (%) 2015 p
Portfolio investment	-3127	-3102	-3096	-2388	-2576	7.3
Receipts	121	99	117	128	72	78.7
Payments	3247	3202	3213	2516	2648	-5.0
Income on equity and investment fund shares	-1011	-982	-1108	-990	-1017	2.7
Receipts	0	1	-	1	-	931.0
Payments	1011	982	1108	991	1017	-2.6
Dividends on equity excluding investment fund shares	-1011	-982	-1108	-990	-1017	2.7
Receipts	0	1	-	1	-	931.0
Payments	1011	982	1108	991	1017	-2.6
Central Bank	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-111	-92	-135	-160	-122	-31.0
Receipts	0	0	0	0	0	--
Payments	111	92	135	160	122	31.0
General Government	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other Sectors	-900	-890	-973	-830	-895	7.3
Receipts	0	1	-	1	-	931.0
Payments	900	891	973	832	895	-7.1
Interest	-2116	-2121	-1988	-1398	-1559	10.3
Receipts	121	99	116	127	71	77.1
Payments	2236	2219	2105	1525	1630	-6.5
Short-term	-309	-392	-237	-144	-188	23.2
Receipts	0	1	-	11	-	96051.9
Payments	309	393	237	155	188	-17.3
Central Bank	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--

1.3 PRIMARY INCOME

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep Jul	Growth (%) 2015 p
General Government	-309	-392	-230	-155	-188	17.3
Receipts	0	0	0	0	0	--
Payments	309	392	230	155	188	-17.3
Other Sectors	0	-	-7	11	-	95964.6
Receipts	0	1	-	11	-	96051.9
Payments	0	-	7	-	0	--
Long-term	-1806	-1729	-1751	-1254	-1371	8.5
Receipts	121	98	116	115	71	61.5
Payments	1927	1827	1868	1370	1443	-5.1
Central Bank	-20	-20	-20	-7	-7	-3.2
Receipts	0	0	0	0	0	--
Payments	20	20	20	7	7	3.2
Deposit-taking corporations, except the central bank	-60	-60	-68	-63	-62	-2.1
Receipts	0	0	0	0	0	--
Payments	60	60	68	63	62	2.1
General Government	-1384	-1247	-1251	-1017	-1041	2.2
Receipts	0	0	0	0	0	--
Payments	1384	1247	1251	1017	1041	-2.2
Other Sectors	-342	-401	-411	-166	-261	36.4
Receipts	121	98	116	115	71	61.5
Payments	463	499	528	282	333	-15.4

1.3 PRIMARY INCOME

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep Jul	Growth (%) 2015 p
Other investment	-441	-424	-228	-156	-151	-3.1
Receipts	310	93	190	125	144	-13.5
Payments	751	517	418	280	295	-5.0
Interest	-441	-424	-228	-156	-151	-3.1
Receipts	310	93	190	125	144	-13.5
Payments	751	517	418	280	295	-5.0
Central Bank	-2	-1	-1	-	-1	57.8
Receipts	0	0	0	0	0	--
Payments	2	1	1	-	1	-57.8
Deposit-taking corporations, except the central bank	38	6	97	52	80	-34.3
Receipts	153	65	161	93	124	-25.1
Payments	115	59	64	41	45	-8.8
General Government	-330	-234	-190	-118	-126	6.5
Receipts	0	0	0	0	0	--
Payments	330	234	190	118	126	-6.5
Other Sectors	-147	-195	-135	-89	-103	13.4
Receipts	157	28	28	32	20	59.7
Payments	304	223	163	121	123	-1.6
Memorandum: Interest before FISIM	-647	-547	-257	-128	-214	39.9
Receipts	150	136	315	269	206	30.5
Payments	797	682	572	398	420	-5.3
Investment income attributable to policyholders in insurance, pension schemes, and standardized guarentee schemes	0	0	0	0	0	--
Reserve assets	729	572	567	478	413	15.7
Receipts	729	572	567	478	413	15.7
Interest	729	572	567	478	413	15.7
Receipts	729	572	567	478	413	15.7
Memorandum: Interest before FISIM	729	572	567	478	413	15.7
Receipts	729	572	567	478	413	15.7
Other primary income	0	0	0	0	0	--

Details may not add up to total due to rounding.
p Preliminary
- Rounds off to zero
-- Infinite growth rate

1.4 SECONDARY INCOME

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep 2014	Growth (%) 2015 p
Secondary Income	19500	21073	22588	16598	16307	1.8
Receipts	20057	21680	23238	17245	16784	2.7
Payments	557	606	650	647	477	35.8
General government	669	859	806	539	600	-10.1
Receipts	690	908	849	589	633	-7.0
Payments	21	50	43	50	34	47.2
Financial corporations, nonfinancial corporations, households, and NPISHs	18831	20215	21781	16058	15708	2.2
Receipts	19367	20771	22389	16656	16151	3.1
Payments	536	557	607	598	443	34.9
Personal Transfers	18040	19633	20838	15585	15007	3.8
Receipts	18086	19678	20888	15616	15047	3.8
Payments	45	46	50	31	40	-22.7
Of which: **Workers' remittances**	17953	19289	20380	15253	14661	4.0
Receipts	17953	19289	20380	15253	14661	4.0
Payments	0	0	0	0	0	--
Other current transfers	791	582	944	474	700	-32.3
Receipts	1281	1093	1501	1040	1103	-5.7
Payments	491	511	557	567	403	40.7

Details may not add up to total due to rounding.
p Preliminary
- Rounds off to zero
-- Infinite growth rate

1.5 CAPITAL ACCOUNT

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep 2014	Growth (%) 2015 p
Capital Account	95	134	101	59	74	-19.5
Receipts	111	151	114	72	84	-13.7
Payments	16	18	13	13	10	29.6
Gross acquisitions /disposals of nonproduced nonfinancial assets	-10	-6	-4	-5	-5	2.7
Receipts	2	4	7	8	4	111.7
Payments	12	10	11	12	8	46.3
Capital transfers	105	140	105	64	79	-18.5
Receipts	109	148	107	65	80	-19.3
Payments	4	8	2	1	2	-60.9
General government	105	133	105	64	78	-18.5
Receipts	105	133	105	64	78	-18.5
Payments	0	0	0	0	0	--
Debt forgiveness	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other capital transfers	105	133	105	64	78	-18.5
Receipts	105	133	105	64	78	-18.5
Payments	0	0	0	0	0	--
Financial corporations, nonfinancial corporations, households, and NPISHs	0	7	-	-	-	-6.8
Receipts	4	15	2	1	2	-53.2
Payments	4	8	2	1	2	-60.9
Debt forgiveness	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other capital transfers	0	7	-	-	-	-6.8
Receipts	4	15	2	1	2	-53.2
Payments	4	8	2	1	2	-60.9

Details may not add up to total due to rounding.
p Preliminary
- Rounds off to zero
-- Infinite growth rate

1.6 DIRECT INVESTMENT

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep 2014	Growth (%) 2015 p
Direct Investment	958	-90	976	-160	-5	-3307.1
Net Acquisition of Financial Assets	4173	3647	7178	4377	4798	-8.8
Equity and investment fund shares	1191	978	3189	1048	1556	-32.6
Equity other than reinvestment of earnings	1189	865	3063	959	1462	-34.4
Direct investor in direct investment enterprises	1189	865	3063	959	1462	-34.4
Placements	1232	921	3397	1264	1708	-26.0
Withdrawals	42	57	334	305	246	24.1
Reinvestment of earnings	1	113	125	90	94	-4.7
Debt instruments	2982	2669	3989	3329	3241	2.7
Direct investor in direct investment enterprises	2369	1911	3535	2961	2818	5.1
Direct investment enterprises in direct investor	613	757	455	368	423	-13.1
Net Incurrence of Liabilities	3215	3737	6202	4537	4802	-5.5
Equity and investment fund shares	2824	1084	2856	2014	1790	12.5
Equity other than reinvestment of earnings	2006	664	2035	1439	1139	26.3
Direct investor in direct investment enterprises	2006	664	2035	1439	1139	26.3
Placements	2539	2461	2614	2228	1613	38.1
Withdrawals	534	1797	578	789	475	66.4
Reinvestment of earnings	819	420	820	575	652	-11.7
Debt instruments	391	2654	3347	2522	3012	-16.2
Direct investor in direct investment enterprises	238	1954	3272	2522	2937	-14.1
Direct investment enterprises in direct investor	153	700	75	0	75	-100.0

Details may not add up to total due to rounding.

p Preliminary

1.7 PORTFOLIO INVESTMENT

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep 2014	Growth (%) 2015 p
Portfolio Investment	-3205	-1001	2708	6672	1277	422.7
Net Acquisition of Financial Assets	964	-638	2705	3424	1544	121.7
Equity and investment fund shares	20	68	235	753	230	227.6
Central bank	0	0	50	95	50	90.0
Deposit-taking corporations, except the central bank	-	-	-3	-2	-3	21.4
Other sectors	20	69	187	660	182	261.9
Debt Securities	944	-706	2470	2671	1315	103.2
Central bank	0	4	476	47	305	-84.6
Deposit-taking corporations, except the central bank	882	-1252	1371	2297	594	286.8
Short-term	1236	-723	773	878	345	154.3
Long-term	-354	-530	598	1419	249	470.9
Other sectors	62	542	624	327	416	-21.3
Short-term	-40	291	72	132	48	176.4
Long-term	102	250	552	195	368	-47.0
Net Incurrence of Liabilities	4169	363	-3	-3248	268	-1312.5
Equity and investment fund shares	1753	-34	1196	-943	1444	-165.3
Deposit-taking corporations, except the central bank	126	-287	255	-138	289	-147.6
Placements	3382	4286	3917	3026	3137	-3.6
Withdrawals	3256	4573	3662	3163	2849	11.0
Other sectors	1626	253	941	-805	1156	-169.7
Placements	15973	25326	20120	15042	15129	-0.6
Withdrawals	14347	25074	19179	15848	13973	13.4
Debt Securities	2417	397	-1199	-2305	-1177	-95.9
Central bank	-13	9	6	-2	5	-140.0
Short-term	0	0	0	0	0	--
Long-term	-13	9	6	-2	5	-140.0
Deposit-taking corporations, except the central bank	324	-42	-50	222	-52	531.1
Short-term	0	0	0	0	0	--
Long-term	324	-42	-50	222	-52	531.1
General government	1953	193	-1533	-1840	-1539	-19.5
Short-term	1090	717	-2457	-358	-2225	83.9
Long-term	863	-524	923	-1482	686	-316.2
Other sectors	152	238	378	-685	410	-267.4
Short-term	-359	-1	46	2	9	-80.9
Long-term	512	239	332	-687	400	-271.7

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p Preliminary

- Rounds off to zero
-- Infinite growth rate

1.8 FINANCIAL DERIVATIVES (OTHER THAN RESERVES) AND EMPLOYEE STOCK OPTIONS

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep 2014	Growth (%) 2015 p
Financial derivatives (other than reserves) and employee stock options	-14	-88	-48	-70	-16	-328.7
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-7	-85	-47	-70	-16	-344.7
General government	0	0	0	0	0	--
Other sectors	-6	-3	-1	0	-1	100.0
Net Acquisition of Financial Assets	-277	-312	-277	-237	-196	-20.6
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-269	-291	-276	-237	-195	-21.2
General government	0	0	0	0	0	--
Other sectors	-8	-21	-1	0	-1	100.0
Net Incurrence of Liabilities	-264	-224	-229	-166	-180	7.4
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-262	-206	-229	-166	-179	7.2
General government	0	0	0	0	0	--
Other sectors	-2	-18	-	0	-	100.0

Note: Data on employee stock options are not available

Details may not add up to total due to rounding.

p Preliminary

- Rounds off to zero

-- Infinite growth rate

1.9 OTHER INVESTMENT

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep 2014	Growth (%) 2015 p
Other Investment	-4487	3410	6883	-3304	4551	-172.6
Other equity	0	0	0	0	0	--
Currency and deposits	-1544	1410	4451	-1168	1951	-159.9
Loans	14	1447	2028	-1759	3183	-155.3
Insurance, pension, and standardized guarantee schemes	-380	0	0	0	0	--
Trade credit and advances	-129	249	299	-76	-476	84.1
Other accounts receivable/payable	-295	303	106	-301	-107	-180.4
Net Acquisition of Financial Assets	-1014	3640	6817	-3375	2801	-220.5
Other Equity	0	0	0	0	0	--
Currency and Deposits	-1020	1706	4116	-1332	1431	-193.1
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-274	866	2735	-1765	1163	-251.7
General government	0	0	0	0	0	--
Other sectors	-746	840	1381	433	268	61.7
Loans	14	1942	2682	-2033	1327	-253.1
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	14	1942	2682	-2033	1327	-253.1
Short-term	-1	1960	2644	-2118	1319	-260.5
Long-term	15	-18	38	85	8	905.2
General government	0	0	0	0	0	--
Other sectors	0	0	0	0	0	--
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	--
Trade credit and advances	-7	-	-3	0	0	174.6
Other sectors	-7	-	-3	0	0	174.6
Short-term	-7	-	-3	0	0	174.6
Long-term	0	0	0	0	0	--
Other accounts receivable - other	-2	-8	21	-11	42	-126.8
Deposit-taking corporations, except the central bank	-2	-8	21	-11	42	-126.8

1.9 OTHER INVESTMENT

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep 2014	Growth (%) 2015 p
Net Incurrence of Liabilities	3473	230	-66	-72	-1750	95.9
Other Equity	0	0	0	0	0	--
Currency and Deposits	524	296	-334	-164	-520	68.5
Deposit-taking corporations, except the central bank	524	296	-334	-164	-520	68.5
Loans	2275	495	655	-274	-1856	85.3
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	2846	-254	291	-1197	-2023	40.8
Short-term	2846	-254	291	-1197	-2023	40.8
Long-term	0	0	0	0	0	--
Drawings	0	0	0	0	0	--
Repayments	0	0	0	0	0	--
General government	-127	-1367	487	789	608	29.7
Credit and loans with the IMF	0	0	0	0	0	--
Other Short-term	0	0	0	0	0	--
Other Long-term	-127	-1367	487	789	608	29.7
Drawings	1415	777	1671	1550	1486	4.3
Repayments	1542	2143	1185	761	878	-13.2
Other sectors	-444	2115	-123	135	-441	130.6
Short-term	-23	232	219	0	-138	100.3
Long-term	-421	1883	-342	134	-302	144.5
Drawings	1713	5059	1151	900	761	18.3
Repayments	2135	3177	1493	766	1063	-28.0
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	--
Trade credit and advances	380	-249	-302	76	476	-84.0
Other sectors	380	-249	-302	76	476	-84.0
Short-term	258	-267	-290	74	486	-84.8
Long-term	122	17	-11	2	-11	117.8
Other accounts payable - other	294	-311	-84	289	150	93.4
Deposit-taking corporations, except the central bank	294	-311	-84	289	150	93.4
Special drawing rights	0	0	0	0	0	--

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p Preliminary
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-- Infinite growth rate

1.10 OVERALL BOP POSITION

in million U.S. dollars

	2012	2013	2014	Jan-Sep 2015 p	Jan-Sep 2014	Growth (%) 2015 p
Change in Net Reserves	9236	5085	-2858	1808	-3432	153
Change in Reserve Assets	9235	5085	-2858	1819	-3421	153
Monetary gold	1842	42	-	-	-	-21
Gold bullion	1842	42	-	-	-	-21
Unallocated gold accounts	0	0	0	0	0	--
Special drawing rights	169	12	-	-	-	-79
Reserve position in the Fund	61	58	13	-106	19	-653
Other reserve assets	7163	4973	-2871	1924	-3441	156
Currency and deposits	-881	6246	3734	1617	3891	-58
Securities	8069	-1248	-5518	381	-6345	106
Debt Securities	7920	-1248	-5518	381	-6345	106
Short-term	5338	-6031	2076	-1136	624	-282
Long-term	2582	4783	-7595	1517	-6969	122
Equity and investment fund shares	149	-	0	0	0	--
Financial Derivatives	0	0	0	0	0	--
Other Claims	-25	-25	-1087	-74	-986	92
Change in Reserve Liabilities	-1	-	-	11	11	-
Use of Fund Credit and loans	0	0	0	0	0	--
Short-term	-1	-	-	11	11	-

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p Preliminary
- Rounds off to zero
-- Infinite growth rate