1 PHILIPPINES: BALANCE OF PAYMENTS

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Current Account	7266	-1199	-2518	-860	-208	75.8
(Totals as percent of GNI)	2.1	-0.3	-0.7	-1.0	-0.2	
(Totals as percent of GDP)	2.5	-0.4	-0.8	-1.2	-0.3	
Export	105851	108905	121140	28745	31227	8.6
Import	98585	110104	123658	29605	31435	6.2
Goods, Services, and Primary Income	-15997	-25926	-28601	-7237	-6675	7.8
Export	81765	83494	94315	22164	24571	10.9
Import	97762	109420	122916	29401	31247	6.3
Goods and Services	-17854	-28506	-31695	-7918	-7425	6.2
(Totals as percent of GNI)	-5.0	-7.8	-8.4	-9.1	-8.0	
(Totals as percent of GDP)	-6.1	-9.3	-10.1	-11.1	-9.8	
Export	72262	73938	83804	19723	21940	11.2
Import	90117	102444	115499	27641	29365	6.2
Goods	-23309	-35549	-41191	-9683	-10385	-7.2
(Totals as percent of GNI)	-6.6	-9.7	-10.9	-11.1	-11.2	
(Totals as percent of GDP)	-8.0	-11.7	-13.1	-13.6	-13.6	
Credit: Exports	43197	42734	48199	11772	12598	7.0
Debit: Imports	66506	78283	89390	21456	22983	7.1
Services	5455	7043	9496	1766	2960	67.6
Credit: Exports	29065	31204	35605	7951	9341	17.5
Debit: Imports	23610	24160	26109	6186	6382	3.2
Primary Income	1857	2579	3094	681	750	10.1
Credit: Receipts	9503	9556	10511	2441	2632	7.8
Debit: Payments	7646	6977	7417	1760	1882	6.9
Secondary Income	23263	24728	26083	6377	6467	1.4
Credit: Receipts	24086	25411	26826	6581	6656	1.1
Debit: Payments	823	684	742	204	188	-7.6
Capital Account	84	62	57	6	11	80.8
Credit: Receipts	99	77	90	18	23	26.6
Debit: Payments	15	15	34	13	13	1.3
Financial Account	2301	175	-2208	328	1457	343.6
Net Acquisition of Financial Assets	6139	5658	6530	461	1855	302.5
Net Incurrence of Liabilities	3838	5483	8738	132	398	200.6
Direct Investment	-100	-5883	-8110	-1480	-1349	8.8
Net Acquisition of Financial Assets	5540	2397	1939	36	826	2206.5
Net Incurrence of Liabilities	5639	8280	10049	1516	2175	43.5

1 PHILIPPINES: BALANCE OF PAYMENTS
in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Portfolio Investment	5471	1480	3889	3258	2069	-36.5
Net Acquisition of Financial Assets	3343	1216	3093	614	1787	191.2
Net Incurrence of Liabilities	-2128	-264	-796	-2644	-282	89.3
Financial Derivatives	6	-32	-51	-131	-69	47.6
Net Acquisition of Financial Assets	-531	-701	-503	-286	-192	33.0
Net Incurrence of Liabilities	-537	-669	-453	-155	-123	20.6
Other Investment	-3076	4610	2064	-1318	806	161.2
Net Acquisition of Financial Assets	-2213	2746	2001	98	-566	-680.0
Net Incurrence of Liabilities	864	-1864	-63	1416	-1372	-196.9
NET UNCLASSIFIED ITEMS	-2433	274	-610	188	428	127.2
OVERALL BOP POSITION	2616	-1038	-863	-994	-1227	-23.4
(Totals as percent of GNI)	0.7	-0.3	-0.2	-1.1	-1.3	
(Totals as percent of GDP)	0.9	-0.3	-0.3	-1.4	-1.6	
Debit: Change in Reserve Assets	2616	-1038	-862	-983	-1216	-23.6
Credit: Change in Reserve Liabilities	0	.	1	11	11	-0.2
Memo Items:						
Change in Net Foreign Assets (NFA) of Deposit-taking corporations, except the central bank	-1065	1381	442	64	1376	2055.9
Change in Commercial Banks' (KBs) NFA	-1165	1421	409	107	1344	1159.2
Change in Thrift Banks' (TBs) NFA	168	-166	58	-18	-8	54.2
Change in Offshore Banking Units' (OBUs) NFA	-68	126	-26	-25	40	261.2
Personal Remittances	28308	29706	31288	7709	7809	1.3
of which: OF Cash Remittances channeled thru the banking system	25607	26900	28060	6953	7006	0.8

Details may not add up to total due to rounding.
Data on trade-in-goods are based on the 2017 preliminary data sourced from the Philippine Statistics Authority (PSA). Revised 2017 trade-in-goods data based on the final PSA data will be released in September 2018 in accordance with the BSP's revision policy on BOP statistics.
p Preliminary

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).

2 GOODS

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Goods	-23309	-35549	-41191	-9683	-10385	-7.2
Exports	43197	42734	48199	11772	12598	7.0
Imports	66506	78283	89390	21456	22983	7.1
General Merchandise on a BOP basis	-23584	-36242	-42342	-10048	-10534	-4.8
General Merchandise Exports, fob	42922	42041	47048	11407	12449	9.1
Of which: Re-exports	140	214	222	30	60	96.4
General Merchandise Imports, fob	66506	78283	89390	21456	22983	7.12
Net exports of goods under merchanting	30	161	461	120	149	24.3
Goods acquired under merchanting (negative credits)	27	54	109	33	15	-53.4
Goods sold under merchanting	56	215	570	153	164	7.7
Nonmonetary Gold	245	532	689	245	.	-99.9
Exports	245	532	689	245	.	-99.9
Imports	0	0	0	0	0	--

Details may not add up to total due to rounding.
Data on trade-in-goods are based on the 2017 preliminary data sourced from the Philippine Statistics Authority (PSA). Revised 2017 trade-in-goods data based on the final PSA data will be released in September 2018 in accordance with the BSP's revision policy on BOP statistics.
p Preliminary
. Rounds off to zero
-- Infinite growth rate

3 SERVICES

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Services	5455	7043	9496	1766	2960	67.6
Exports	29065	31204	35605	7951	9341	17.5
Imports	23610	24160	26109	6186	6382	3.2
Manufacturing services on physical inputs owned by others	n.a.	2725	2767	701	716	2.2
Exports	n.a.	2725	2767	701	716	2.2
Imports	n.a.	0	0	0	0	--
Maintenance and repair services n.i.e.	-6	-29	-51	-10	-18	-70.9
Exports	77	83	80	23	16	-28.6
Imports	83	112	132	33	34	2.5
Transport	-1922	-2441	-2514	-606	-504	16.8
Exports	1934	1897	2281	542	650	19.9
Imports	3856	4338	4795	1148	1154	0.5
of which: Passenger	617	600	768	164	273	65.7
Exports	1142	1146	1361	310	425	37.0
Imports	525	546	592	146	153	4.7
of which: Freight	-2195	-2767	-3170	-733	-753	-2.8
Exports	510	427	482	118	126	7.0
Imports	2704	3195	3652	850	879	3.4
of which: Other	-345	-274	-113	-38	-23	38.5
Exports	282	323	438	114	99	-13.5
Imports	626	598	550	152	122	-19.7
Travel	-6070	-5992	-4918	-1424	-833	41.5
Exports	5272	5143	6986	1378	2087	51.4
Imports	11343	11135	11904	2802	2920	4.2
Construction	17	11	-6	-12	.	97.2
Exports	60	71	57	15	11	-27.5
Imports	42	60	63	26	11	-58.3
Insurance and pension services	-779	-1269	-1358	-334	-320	4.2
Exports	119	77	82	21	21	2.9
Imports	897	1345	1440	355	342	-3.8
Financial Services	-37	-164	5	-68	-31	54.0
Exports	414	394	490	46	78	68.5
Imports	451	559	485	114	109	-4.4
Explicitly charged and other financial services	-18	-111	-6	7	39	494.3
Exports	185	142	192	33	59	78.5
Imports	204	254	198	27	20	-23.3
Financial intermediation services indirectly measured (FISIM)	-18	-53	11	-74	-70	6.1
Exports	229	252	298	13	19	43.5
Imports	247	305	287	88	89	1.4
Charges for the use of intellectual property n.i.e	-601	-537	-794	-156	-224	-44.3
Exports	11	9	17	3	6	71.8
Imports	613	546	811	159	230	44.9
Telecommunications, computer, and information services	2688	4822	4889	1202	1313	9.2
Exports	3461	5493	5762	1379	1577	14.4
Imports	773	671	873	176	264	49.5
Telecommunication services	-118	37	-22	-19	96	611.0
Exports	294	310	426	60	200	231.1
Imports	412	273	447	79	103	30.7

3 SERVICES

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Computer services	2822	4802	4942	1228	1244	1.3
Exports	3163	5179	5333	1318	1377	4.5
Imports	341	377	391	89	132	48.7
Information services	-16	-17	-31	-7	-27	-267.2
Exports	4	4	4	1	.	-42.2
Imports	20	21	34	8	28	238.8
Other business services	12440	10214	11747	2535	3026	19.3
Exports	17551	15125	16874	3792	4129	8.9
Imports	5111	4911	5126	1257	1103	-12.2
Research and development services	57	25	10	-2	12	825.1
Exports	95	51	24	2	16	941.9
Imports	38	25	15	3	4	19.9
Professional and management consulting services	-87	-66	-143	-37	-52	-40.6
Exports	46	78	73	14	17	24.8
Imports	132	144	215	50	69	36.3
Technical, trade-related, and other business services	12470	10254	11880	2574	3065	19.1
Exports	17410	14996	16777	3777	4095	8.4
Imports	4940	4742	4897	1203	1030	-14.4
Personal, cultural, and recreational services	-38	43	3	6	-36	-663.9
Exports	149	169	191	47	47	.
Imports	187	126	188	40	83	104.7
Audiovisual and related services	18	14	-10	5	-14	-372.7
Exports	43	63	56	12	14	16.6
Imports	25	50	66	7	28	312.7
Other personal, cultural, and recreational services	-56	29	13	1	-22	-1927.1
Exports	106	106	135	35	33	-6.1
Imports	162	76	122	34	54	62.4
Government goods and services n.i.e.	-237	-339	-275	-69	-128	-84.5
Exports	18	17	19	5	5	-1.1
Imports	255	357	294	74	132	79.0

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

4 PRIMARY INCOME

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Primary Income	1857	2579	3094	681	750	10.1
Receipts	9503	9556	10511	2441	2632	7.8
Payments	7646	6977	7417	1760	1882	6.9
Compensation of employees	7698	7386	7769	1849	1888	2.1
Receipts	7809	7518	7926	1886	1930	2.3
Payments	111	131	157	37	41	11.3
Investment income	-5841	-4807	-4675	-1168	-1139	2.5
Receipts	1694	2038	2585	554	702	26.6
Payments	7534	6846	7260	1723	1841	6.8
Direct investment	-3423	-2929	-3169	-454	-792	-74.4
Receipts	700	782	818	180	259	44.1
Payments	4123	3711	3988	634	1050	65.8
Income on equity and investment fund shares	-3862	-3353	-3585	-551	-865	-57.1
Receipts	141	133	102	9	49	428.0
Payments	4003	3486	3687	560	914	63.2
Dividends and withdrawals from income of quasi-corporations	-3113	-2627	-2799	-355	-678	-90.9
Receipts	143	149	111	12	43	269.4
Payments	3256	2776	2911	367	721	96.5
Direct investor in direct investment enterprises	-3113	-2627	-2799	-355	-678	-90.9
Receipts	143	149	111	12	43	269.4
Payments	3256	2776	2911	367	721	96.5
Reinvested earnings	-749	-726	-785	-195	-187	4.5
Receipts	-2	-16	-9	-2	6	389.6
Payments	747	710	776	193	193	.
Interest	439	424	415	97	73	-24.3
Receipts	559	649	716	170	210	23.2
Payments	121	224	301	74	137	85.5
Direct investor in direct investment enterprises	439	424	415	97	73	-24.3
Receipts	559	649	716	170	210	23.2
Payments	121	224	301	74	137	85.5
Memorandum: Interest before FISIM	379	349	356	76	56	-26.7
Receipts	559	649	716	170	210	23.2
Payments	180	299	361	94	154	63.9

4 PRIMARY INCOME

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Portfolio investment	-2811	-2458	-2263	-907	-657	27.5
Receipts	167	188	394	80	42	-47.6
Payments	2978	2646	2656	987	699	-29.2
Income on equity and investment fund shares	-1041	-910	-1151	-475	-246	48.3
Receipts	1	.	2	.	1	2165.9
Payments	1043	910	1153	475	246	-48.2
Dividends on equity excluding investment fund shares	-1041	-910	-1151	-475	-246	48.3
Receipts	1	.	2	.	1	2165.9
Payments	1043	910	1153	475	246	-48.2
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	-157	-140	-141	-28	-28	.
Receipts	0	0	0	0	0	--
Payments	157	140	141	28	28	.
General Government	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other Sectors	-885	-770	-1010	-447	-218	51.3
Receipts	1	.	2	.	1	2165.9
Payments	886	770	1013	447	218	-51.2
Interest	-1769	-1548	-1112	-431	-411	4.7
Receipts	165	188	391	80	42	-48.2
Payments	1935	1737	1503	512	453	-11.6
Short-term	-178	-157	-44	-36	.	99.6
Receipts	12	14	18	2	3	56.2
Payments	190	170	62	38	3	-92.2
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	--

4 PRIMARY INCOME

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
General Government	-190	-167	-56	-35	-1	98.4
Receipts	0	0	0	0	0	--
Payments	190	167	56	35	1	-98.4
Other Sectors	12	11	12	-2	.	126.0
Receipts	12	14	18	2	3	56.2
Payments	0	3	6	3	2	-28.2
Long-term	-1591	-1392	-1068	-395	-411	-3.9
Receipts	153	175	373	79	39	-50.6
Payments	1745	1566	1441	474	450	-5.1
Central Bank	-19	-19	-19	0	0	--
Receipts	0	0	0	0	0	--
Payments	19	19	19	0	0	--
Deposit-taking corporations, except the central bank	-67	-64	-19	-26	-11	56.8
Receipts	0	0	0	0	0	--
Payments	67	64	19	26	11	-56.8
General Government	-1229	-1135	-1080	-405	-406	.
Receipts	0	0	0	0	0	--
Payments	1229	1135	1080	405	406	.
Other Sectors	-276	-174	80	36	7	-81.4
Receipts	153	175	373	79	39	-50.6
Payments	430	348	293	43	32	-24.7

4 PRIMARY INCOME

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Other investment	-258	-211	-191	-24	36	250.9
Receipts	176	277	424	78	127	64.0
Payments	434	488	615	102	91	-10.8
Interest	-258	-211	-191	-24	36	250.9
Receipts	176	277	424	78	127	64.0
Payments	434	488	615	102	91	-10.8
Central Bank	-1	.	-5	-1	-2	-222.2
Receipts	0	0	0	0	0	--
Payments	1	.	5	1	2	222.2
Deposit-taking corporations, except the central bank	69	121	202	37	63	72.8
Receipts	130	186	287	50	81	60.8
Payments	61	65	85	14	18	28.7
General Government	-185	-242	-285	-46	-48	-3.4
Receipts	0	0	0	0	0	--
Payments	185	242	285	46	48	3.4
Other Sectors	-141	-90	-103	-14	23	264.7
Receipts	46	91	137	27	47	69.7
Payments	187	181	240	41	23	-43.4
Memorandum: Interest before FISIM	-164	-192	-126	-83	-17	80.1
Receipts	414	440	602	62	100	61.1
Payments	577	632	728	145	116	-19.8
Investment income attributable to policyholders in insurance, pension schemes, and standardized guarentee schemes	0	0	0	0	0	--
Reserve assets	651	791	949	217	273	26.2
Receipts	651	791	949	217	273	26.2
Interest	651	791	949	217	273	26.2
Receipts	651	791	949	217	273	26.2
Memorandum: Interest before FISIM	651	791	949	217	273	26.2
Receipts	651	791	949	217	273	26.2
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

5 SECONDARY INCOME

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Secondary Income	23263	24728	26083	6377	6467	1.4
Receipts	24086	25411	26826	6581	6656	1.1
Payments	823	684	742	204	188	-7.6
General government	627	560	497	97	40	-59.1
Receipts	682	618	565	132	75	-42.9
Payments	55	58	67	35	36	1.6
Financial corporations, nonfinancial corporations, households, and NPISHs	22636	24167	25586	6280	6427	2.3
Receipts	23404	24793	26261	6449	6580	2.0
Payments	767	626	675	169	153	-9.5
Personal Transfers	21948	23559	24795	6152	6221	1.1
Receipts	21991	23624	24884	6184	6246	1.0
Payments	42	65	89	32	25	-23.0
Of which: **Workers' remittances**	21510	23152	24090	6032	6055	.
Receipts	21510	23152	24090	6032	6055	.
Payments	0	0	0	0	0	--
Other current transfers	688	608	791	128	207	61.3
Receipts	1413	1169	1377	265	334	26.4
Payments	725	561	586	136	128	-6.3

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

6 CAPITAL ACCOUNT

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Capital Account	84	62	57	6	11	80.8
Receipts	99	77	90	18	23	26.6
Payments	15	15	34	13	13	1.3
Gross acquisitions (-) /disposals (+) of nonproduced nonfinancial assets	-5	-3	1	-5	-3	39.5
Receipts	10	10	30	5	10	106.5
Payments	15	13	29	9	13	34.8
Capital transfers	89	65	56	11	13	27.7
Receipts	90	67	60	14	13	-1.6
Payments	1	1	4	3	0	-100.0
General government	88	55	55	14	13	-0.7
Receipts	88	55	55	14	13	-0.7
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	88	55	55	14	13	-0.7
Receipts	88	55	55	14	13	-0.7
Payments	0	0	0	0	0	--
Financial corporations, nonfinancial corporations, households, and NPISHs	1	10	1	-3	0	100.0
Receipts	2	11	5	.	0	-100.0
Payments	1	1	4	3	0	-100.0
Debt forgiveness	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other capital transfers	1	10	1	-3	0	100.0
Receipts	2	11	5	.	0	-100.0
Payments	1	1	4	3	0	-100.0

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

7 DIRECT INVESTMENT

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Direct Investment	-100	-5883	-8110	-1480	-1349	8.8
Net Acquisition of Financial Assets	5540	2397	1939	36	826	2206.5
Equity and investment fund shares	1722	721	1748	344	186	-45.8
Equity other than reinvestment of earnings	1724	737	1758	346	180	-48.0
Direct investor in direct investment enterprises	1724	737	1758	346	180	-48.0
Placements	2281	848	2027	397	198	-50.2
Withdrawals	557	112	270	51	18	-65.4
Reinvestment of earnings	-2	-16	-9	-2	6	389.6
Debt instruments	3818	1676	191	-308	639	307.4
Direct investor in direct investment enterprises	3328	332	6	37	14	-61.5
Direct investment enterprises in direct investor	490	1344	185	-345	625	280.9
Net Incurrence of Liabilities	5639	8280	10049	1516	2175	43.5
Equity and investment fund shares	2563	3302	4039	322	1080	235.0
Equity other than reinvestment of earnings	1816	2592	3263	129	887	586.4
Direct investor in direct investment enterprises	1816	2592	3263	129	887	586.4
Placements	2642	3185	3742	201	996	394.4
Withdrawals	826	593	479	72	109	50.7
Reinvestment of earnings	747	710	776	193	193	.
Debt instruments	3076	4977	6010	1193	1095	-8.2
Direct investor in direct investment enterprises	2374	4956	5870	1176	890	-24.4
Direct investment enterprises in direct investor	702	21	140	17	205	1122.6

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

8 PORTFOLIO INVESTMENT

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Portfolio Investment	5471	1480	3889	3258	2069	-36.5
Net Acquisition of Financial Assets	3343	1216	3093	614	1787	191.2
Equity and investment fund shares	536	20	645	160	92	-42.7
Central bank	143	-6	32	16	-4	-123.6
Deposit-taking corporations, except the central bank	-2	55	-9	5	-34	-766.9
Other sectors	395	-30	621	139	130	-6.7
						--
Debt Securities	2806	1196	2448	454	1696	273.6
Central bank	140	0	0	0	0	--
Deposit-taking corporations, except the central bank	2169	188	445	185	1292	599.4
Short-term	573	-957	-75	-91	1305	1540.6
Long-term	1597	1145	520	275	-13	-104.8
Other sectors	496	1008	2003	269	403	49.9
Short-term	88	-79	274	47	159	240.3
Long-term	408	1087	1729	222	244	9.9
Net Incurrence of Liabilities	-2128	-264	-796	-2644	-282	89.3
Equity and investment fund shares	-743	131	496	-349	-654	-87.5
Deposit-taking corporations, except the central bank	-122	-236	.	-6	-160	-2683.0
Placements	3639	3507	3249	750	869	15.8
Withdrawals	3761	3743	3249	756	1030	36.2
Other sectors	-620	367	495	-343	-493	-43.8
Placements	18493	17364	15573	3675	3537	-3.8
Withdrawals	19113	16997	15078	4018	4030	0.3
Debt Securities	-1385	-395	-1292	-2295	372	116.2
Central bank	-3	0	-15	-3	0	100.0
Short-term	0	0	0	0	0	--
Long-term	-3	0	-15	-3	0	100.0
Deposit-taking corporations, except the central bank	593	254	214	-472	380	180.5
Short-term	0	0	0	0	0	--
Long-term	593	254	214	-472	380	180.5
General government	-1244	-58	-299	-1537	-335	78.2
Short-term	-164	-232	-2702	-681	-4	99.3
Long-term	-1080	174	2403	-855	-330	61.4
Other sectors	-732	-590	-1192	-284	327	215.0
Short-term	11	18	70	13	0	-100.0
Long-term	-743	-608	-1262	-297	327	209.8

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

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

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Financial derivatives (other than reserves) and employee stock options	6	-32	-51	-131	-69	47.6
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-92	2	-67	-146	-69	52.8
General government	0	0	0	0	0	--
Other sectors	97	-34	16	15	.	-99.3
Net Acquisition of Financial Assets	-531	-701	-503	-286	-192	33.0
						--
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-311	-460	-454	-269	-191	29.0
General government	0	0	0	0	0	--
Other sectors	-220	-240	-49	-17	-1	96.6
Net Incurrence of Liabilities	-537	-669	-453	-155	-123	20.6
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-219	-462	-387	-123	-122	0.8
General government	0	0	0	0	0	--
Other sectors	-318	-206	-66	-32	-1	97.9

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

10 OTHER INVESTMENT

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Other Investment	-3076	4610	2064	-1318	806	161.2
Other equity	0	0	0	0	0	--
Currency and deposits	-662	752	634	-879	-1372	-56.1
Loans	-2409	3605	2201	709	2841	300.7
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	--
Trade credit and advances	326	234	-712	-1065	-667	37.4
Other accounts receivable/payable	-331	19	-59	-83	3	104.0
Other Investment - SDR Allocation (Net incurrence of Liabilities) 1/	0	0	0	0	0	--
Net Acquisition of Financial Assets	-2213	2746	2001	98	-566	-680.0
Other Equity	0	0	0	0	0	--
Currency and Deposits	-1397	1014	1287	-582	-1208	-107.4
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-2047	854	517	-555	-1587	-185.8
General government	0	0	0	0	0	--
Other sectors	650	160	770	-27	379	1493.9
Loans	-848	1468	629	666	599	-10.0
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-848	1468	629	666	599	-10.0
Short-term	-931	1496	632	674	593	-12.0
Long-term	83	-28	-3	-8	7	184.1
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	52	215	89	5	32	506.5
Other sectors	52	215	89	5	32	506.5
Short-term	52	215	89	5	32	506.5
Long-term	0	0	0	0	0	--
Other accounts receivable - other	-19	49	-4	9	10	15.0
Deposit-taking corporations, except the central bank	-19	49	-4	9	10	15.0

10 OTHER INVESTMENT

in million US dollars

	2015	2016	2017	Q1 2017	Q1 2018 p	Growth (%) 2018 p
Net Incurrence of Liabilities	864	-1864	-63	1416	-1372	-196.9
Other Equity	0	0	0	0	0	--
Currency and Deposits	-735	262	654	297	164	-44.7
Deposit-taking corporations, except the central bank	-735	262	654	297	164	-44.7
Loans	1560	-2136	-1572	-43	-2242	-5073.8
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-231	-87	37	174	-1756	-1106.9
Short-term	-231	-87	37	174	-1756	-1106.9
Long-term	0	0	0	0	0	--
Drawings	0	0	0	0	0	--
Repayments	0	0	0	0	0	--
General government	1110	-20	148	279	320	14.7
Credit and loans with the IMF	0	1	1	0	0	--
Other Short-term	0	0	0	0	0	--
Other Long-term	1110	-21	147	279	320	14.7
Drawings	2188	1130	1305	517	555	7.4
Repayments	1078	1151	1158	238	235	-1.1
Other sectors	682	-2029	-1757	-496	-806	-62.4
Short-term	14	80	-503	1	-15	-3012.2
Long-term	668	-2109	-1254	-497	-790	-59.1
Drawings	1897	1233	1672	30	61	102.2
Repayments	1229	3342	2926	527	852	61.6
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	--
Trade credit and advances	-274	-18	801	1071	699	-34.7
Other sectors	-274	-18	801	1071	699	-34.7
Short-term	-269	-117	866	1062	699	-34.2
Long-term	-5	98	-65	9	0	-98.6
Other accounts payable - other	312	29	55	92	7	-92.3
Deposit-taking corporations, except the central bank	312	29	55	92	7	-92.3
Special drawing rights	0	0	0	0	0	--

Details may not add up to total due to rounding.
1/ - Negative amount indicates allocation of SDR during the period
p Preliminary
-- Infinite growth rate

11 OVERALL BOP POSITION

in million US dollars

	2015	2016	2017	Q1 2017	2018 p	Growth (%) 2018 p
Change in Net Reserves	2616	-1038	-863	-994	-1227	-23.4
Change in Reserve Assets	2616	-1038	-862	-983	-1216	-23.6
Monetary gold	.	.	1	.	.	-143.9
Gold bullion	.	.	1	.	.	-143.9
Unallocated gold accounts	0	0	0	0	0	--
Special drawing rights	.	.	2	.	1	115.4
Reserve position in the Fund	-106	16	-44	.	-2	-12483.63
Other reserve assets	2723	-1054	-821	-984	-1215	-23.4
Currency and deposits	-456	4986	-1199	-853	2501	393.3
Securities	2876	-5958	600	248	-3745	-1611.1
Debt Securities	2876	-6081	600	248	-3745	-1611.1
Short-term	651	-512	-457	-565	-148	73.8
Long-term	2226	-5569	1057	813	-3597	-542.5
Equity and investment fund shares	0	123	.	.	.	128.8
Financial Derivatives	0	0	0	0	0	--
Other Claims	303	-81	-222	-379	29	107.7
Change in Reserve Liabilities	.	.	1	11	11	-0.2
Use of Fund Credit and loans	0	0	0	0	0	--
Short-term	.	.	1	11	11	-0.2

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