1 PHILIPPINES: BALANCE OF PAYMENTS
for periods indicated
in million US dollars

	2017	2018 r	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Current Account	-2143	-8877	-3386	-2641	4359	265.1
(Totals as percent of GNI)	-0.6	-2.3	-0.8	-1.3	2.3	
(Totals as percent of GDP)	-0.7	-2.6	-0.9	-1.5	2.6	
Export	124126	129980	136362	65594	54635	-16.7
Import	126269	138857	139748	68235	50276	-26.3
Goods, Services, and Primary Income	-28295	-35695	-31096	-15979	-8393	47.5
Export	97229	102373	107865	51826	41457	-20.0
Import	125525	138068	138961	67805	49850	-26.5
Goods and Services	-31522	-39364	-36423	-18515	-10524	43.2
(Totals as percent of GNI)	-8.4	-10.3	-8.8	-9.4	-5.6	
(Totals as percent of GDP)	-10.1	-11.3	-9.7	-10.4	-6.2	
Export	86646	90374	94505	45270	35730	-21.1
Import	118168	129738	130928	63785	46254	-27.5
Goods	-40215	-50972	-49313	-24419	-15724	35.6
(Totals as percent of GNI)	-10.7	-13.3	-11.9	-12.5	-8.4	
(Totals as percent of GDP)	-12.8	-14.7	-13.1	-13.7	-9.3	
Credit: Exports	51814	51977	53475	26008	20696	-20.4
Debit: Imports	92029	102949	102788	50427	36420	-27.8
Services	8693	11608	12890	5905	5200	-11.9
Credit: Exports	34832	38397	41030	19262	15034	-21.9
Debit: Imports	26139	26789	28140	13357	9834	-26.4
Primary Income	3226	3669	5327	2536	2131	-16.0
Credit: Receipts	10583	11999	13360	6556	5727	-12.6
Debit: Payments	7357	8330	8033	4021	3597	-10.5
Secondary Income	26153	26818	27710	13338	12752	-4.4
Credit: Receipts	26897	27607	28497	13768	13178	-4.3
Debit: Payments	745	788	787	430	426	-1.0
Capital Account	69	65	84	47	16	-66.3
Credit: Receipts	103	103	103	56	34	-39.0
Debit: Payments	34	38	20	9	18	97.4
Financial Account	-2798	-9332	-7260	-5536	3938	171.1
Net Acquisition of Financial Assets	6717	7522	9280	5444	3741	-31.3
Net Incurrence of Liabilities	9515	16855	16540	10980	-197	-101.8
Direct Investment	-6952	-5833	-4376	-1773	-2168	-22.3
Net Acquisition of Financial Assets	3305	4116	3309	1897	829	-56.3
Net Incurrence of Liabilities	10256	9949	7685	3670	2997	-18.3

1 PHILIPPINES: BALANCE OF PAYMENTS
for periods indicated
in million US dollars

	2017	2018 r	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Portfolio Investment	2454	1448	-3486	-4922	1481	130.1
Net Acquisition of Financial Assets	1658	4740	3979	1826	1544	-15.4
Net Incurrence of Liabilities	-796	3292	7466	6748	63	-99.1
Financial Derivatives	-51	-53	-173	-81	-94	-15.2
Net Acquisition of Financial Assets	-503	-679	-874	-468	-450	3.8
Net Incurrence of Liabilities	-453	-626	-701	-386	-356	7.8
Other Investment	1750	-4894	775	1241	4718	280.4
Net Acquisition of Financial Assets	2257	-654	2865	2189	1817	-17.0
Net Incurrence of Liabilities	508	4240	2090	949	-2901	-405.8
NET UNCLASSIFIED ITEMS	-1588	-2826	3886	1847	3672	98.8
OVERALL BOP POSITION	-863	-2306	7843	4788	4109	-14.2
(Totals as percent of GNI)	-0.2	-0.6	1.9	2.4	2.2	
(Totals as percent of GDP)	-0.3	-0.7	2.1	2.7	2.4	
Debit: Change in Reserve Assets	-862	-2305	7843	4788	4108	-14.2
Credit: Change in Reserve Liabilities	1	1	-1	.	-1	-2734.2
Memo Items:						
Change in Net Foreign Assets (NFA) of Deposit-taking corporations, except the central bank	433	-476	1589	1748	7108	306.7
Change in Commercial Banks' (KBs) NFA	400	-463	1621	1773	7177	304.7
Change in Thrift Banks' (TBs) NFA	58	-26	27	15	-25	-267.2
Change in Offshore Banking Units' (OBUs) NFA	-26	12	-59	-41	-44	-7.6
Personal Remittances	31288	32213	33467	16252	15573	-4.2
of which: OF Cash Remittances channeled thru the banking system	28060	28943	30133	14638	14019	-4.2

Details may not add up to total due to rounding.
p Preliminary
r Revised to reflect data updates from official data sources and post-audit adjustments
. 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).

2 GOODS
for periods indicated
in million US dollars

	2017	2018	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Goods	-40215	-50972	-49313	-24419	-15724	35.6
Exports	51814	51977	53475	26008	20696	-20.4
Imports	92029	102949	102788	50427	36420	-27.8
General Merchandise on a BOP basis	-41366	-52560	-51313	-25484	-16592	34.9
General Merchandise Exports, fob	50663	50334	51429	24924	19804	-20.5
Of which: Re-exports	240	257	235	123	60	-51.4
General Merchandise Imports, fob	92029	102894	102743	50408	36396	-27.8
Net exports of goods under merchanting	461	489	652	316	160	-49.5
Goods acquired under merchanting (negative credits)	109	113	108	59	20	-65.1
Goods sold under merchanting	570	603	760	375	180	-51.9
Nonmonetary Gold	690	1098	1349	748	708	-5.4
Exports	690	1153	1394	767	731	-4.7
Imports	0	55	46	20	23	20.3

Details may not add up to total due to rounding.
Details may not add up to total due to rounding.
p Preliminary
r Revised to reflect data updates from Philippine Statistics Authority (PSA) and post-audit adjustments

3 SERVICES
for periods indicated
in million US dollars

	2017	2018 r	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Services	8693	11608	12890	5905	5200	-11.9
Exports	34832	38397	41030	19262	15034	-21.9
Imports	26139	26789	28140	13357	9834	-26.4
Manufacturing services on physical inputs owned by others	3453	4140	4389	2107	1923	-8.7
Exports	3453	4140	4389	2107	1923	-8.7
Imports	0	0	0	0	0	--
Maintenance and repair services n.i.e.	-51	-54	-61	-30	-20	33.2
Exports	80	83	110	52	32	-38.3
Imports	132	136	171	82	52	-36.4
Transport	-2533	-2653	-2212	-1193	-1072	10.1
Exports	2485	2703	2877	1432	920	-35.7
Imports	5018	5356	5089	2625	1992	-24.1
of which: Passenger	768	865	861	413	309	-25.2
Exports	1361	1475	1674	857	511	-40.4
Imports	592	611	813	443	202	-54.5
of which: Freight	-3188	-3434	-3046	-1597	-1404	12.1
Exports	687	764	763	356	251	-29.4
Imports	3875	4197	3809	1953	1656	-15.2
of which: Other	-113	-84	-28	-10	23	343.7
Exports	438	464	440	219	158	-28.0
Imports	550	548	467	229	135	-41.1
Travel	-4861	-3623	-2232	-792	-1304	-64.7
Exports	6988	8240	9806	4902	1799	-63.3
Imports	11850	11863	12038	5694	3103	-45.5
Construction	-6	-12	-5	-3	16	652.9
Exports	57	61	66	22	35	56.9
Imports	63	73	71	25	18	-26.9
Insurance and pension services	-1417	-1379	-1554	-743	-531	28.6
Exports	85	86	90	48	43	-8.8
Imports	1502	1465	1644	791	574	-27.4
Financial Services	-268	-287	-530	-190	-191	-0.3
Exports	237	279	232	158	44	-72.1
Imports	506	566	762	348	235	-32.5
Explicitly charged and other financial services	15	77	-167	5	-65	-1378.1
Exports	159	195	178	133	26	-80.5
Imports	145	118	345	128	91	-28.6
Financial intermediation services indirectly measured (FISIM)	-283	-364	-363	-195	-125	35.8
Exports	78	84	54	25	18	-26.9
Imports	361	448	417	220	144	-34.8
Charges for the use of intellectual property n.i.e	-734	-873	-805	-375	-299	20.2
Exports	17	44	28	18	11	-37.2
Imports	751	917	833	393	311	-21.0
Telecommunications, computer, and information services	4787	4949	4616	2288	2023	-11.6
Exports	5638	5940	5948	2903	2734	-5.8
Imports	852	991	1332	615	712	15.7
Telecommunication services	20	264	-134	-23	-225	-893.7
Exports	446	632	474	239	179	-24.9
Imports	426	368	608	261	404	54.5

3 SERVICES
for periods indicated
in million US dollars

	2017	2018 r	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Computer services	4797	4729	4699	2307	2258	-2.1
Exports	5188	5275	5396	2648	2553	-3.6
Imports	391	546	697	341	295	-13.4
Information services	-31	-44	50	4	-11	-403.0
Exports	4	33	78	17	2	-87.7
Imports	34	77	28	13	13	-4.6
Other business services	10596	12025	11829	5127	4907	-4.3
Exports	15580	16653	17304	7535	7418	-1.6
Imports	4984	4628	5475	2409	2511	4.2
Research and development services	10	41	53	26	12	-55.2
Exports	24	63	65	31	22	-27.8
Imports	15	21	12	5	11	104.3
Professional and management consulting services	-143	-155	-152	-58	-114	-96.8
Exports	73	102	157	85	39	-54.8
Imports	215	257	309	143	152	6.4
Technical, trade-related, and other business services	10729	12139	11928	5159	5009	-2.9
Exports	15483	16488	17083	7419	7357	-0.8
Imports	4754	4349	5155	2260	2348	3.9
Personal, cultural, and recreational services	3	-125	-26	-33	19	157.5
Exports	191	149	161	74	65	-12.3
Imports	188	274	187	107	46	-57.2
Audiovisual and related services	-10	-30	-13	-8	27	418.7
Exports	56	72	67	32	57	79.7
Imports	66	102	80	40	31	-23.9
Other personal, cultural, and recreational services	13	-96	-13	-25	-8	69.2
Exports	135	77	94	42	8	-82.1
Imports	122	172	107	67	15	-77.3
Government goods and services n.i.e.	-275	-499	-520	-258	-271	-5.0
Exports	19	19	19	10	10	0.9
Imports	294	518	539	267	280	4.8

Details may not add up to total due to rounding.
p Preliminary
r Revisions of estimates following revised PSA-based trade-in-goods statistics, inclusion of 2019 results of Survey on International Mobile Money Transfers and post-audit adjustments.
. Rounds off to zero
-- Infinite growth rate

4 PRIMARY INCOME
for periods indicated
in million US dollars

	2017	2018 r	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Primary Income	3226	3669	5327	2536	2131	-16.0
Receipts	10583	11999	13360	6556	5727	-12.6
Payments	7357	8330	8033	4021	3597	-10.5
Compensation of employees	7769	8130	8685	4290	4067	-5.2
Receipts	7926	8288	8827	4356	4131	-5.1
Payments	157	158	142	66	64	-2.8
Investment income	-4542	-4461	-3358	-1754	-1937	-10.4
Receipts	2658	3711	4533	2201	1596	-27.5
Payments	7200	8172	7891	3955	3533	-10.7
Direct investment	-3067	-3619	-2641	-1221	-1444	-18.2
Receipts	960	1471	1991	863	599	-30.6
Payments	4027	5090	4632	2085	2044	-2.0
Income on equity and investment fund shares	-3490	-3994	-3366	-1564	-1757	-12.3
Receipts	240	379	523	79	73	-8.6
Payments	3730	4373	3888	1644	1829	11.3
Dividends and withdrawals from income of quasi-corporations	-2756	-3170	-2379	-1043	-1367	-31.0
Receipts	111	306	464	47	29	-38.1
Payments	2867	3476	2843	1090	1396	28.0
Direct investor in direct investment enterprises	-2756	-3170	-2379	-1043	-1367	-31.0
Receipts	111	306	464	47	29	-38.1
Payments	2867	3476	2843	1090	1396	28.0
Reinvested earnings	-734	-824	-987	-521	-390	25.2
Receipts	129	73	59	32	43	35.0
Payments	863	897	1046	553	433	-21.7
Interest	423	375	724	343	312	-8.9
Receipts	720	1092	1468	784	527	-32.8
Payments	297	717	744	441	214	-51.4
Direct investor in direct investment enterprises	423	375	724	343	312	-8.9
Receipts	720	1092	1468	784	527	-32.8
Payments	297	717	744	441	214	-51.4
Memorandum: Interest before FISIM	295	298	659	314	285	-9.2
Receipts	720	1092	1468	784	527	-32.8
Payments	425	794	809	470	242	-48.5

4 PRIMARY INCOME
for periods indicated
in million US dollars

	2017	2018 r	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Portfolio investment	-2210	-2041	-2004	-1241	-959	22.8
Receipts	394	427	377	198	221	11.6
Payments	2604	2469	2380	1439	1179	-18.0
Income on equity and investment fund shares	-1092	-1003	-985	-695	-496	28.7
Receipts	2	11	1	1	.	-81.6
Payments	1094	1014	986	696	496	-28.8
Dividends on equity excluding investment fund shares	-1092	-1003	-985	-695	-496	28.7
Receipts	2	11	1	1	.	-81.6
Payments	1094	1014	986	696	496	-28.8
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	-141	-113	-170	-117	-78	33.2
Receipts	0	0	0	0	0	--
Payments	141	113	170	117	78	-33.2
General Government	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other Sectors	-951	-890	-815	-578	-418	27.8
Receipts	2	11	1	1	.	-81.6
Payments	954	901	817	579	418	-27.8
Interest	-1119	-1038	-1019	-546	-463	15.2
Receipts	391	416	375	197	221	12.1
Payments	1510	1455	1394	743	683	-8.0
Short-term	-44	-12	-5	-2	-27	-1375.1
Receipts	18	9	8	4	34	868.1
Payments	62	21	12	5	61	1040.1
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
for periods indicated
in million US dollars

	2017	2018 r	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
General Government	-56	-13	-5	-4	-3	22.3
Receipts	0	0	0	0	0	--
Payments	56	13	5	4	3	-22.3
Other Sectors	12	1	1	2	-24	-1336.5
Receipts	18	9	8	4	34	868.1
Payments	6	8	7	2	58	3519.5
Long-term	-1075	-1026	-1014	-544	-436	19.9
Receipts	373	408	367	193	186	-3.6
Payments	1447	1434	1381	737	622	-15.6
Central Bank	-18	-18	-13	-7	-7	-1.6
Receipts	0	0	0	0	0	--
Payments	18	18	13	7	7	1.6
Deposit-taking corporations, except the central bank	-49	-65	-143	-74	-63	15.2
Receipts	0	0	0	0	0	--
Payments	49	65	143	74	63	-15.2
General Government	-1080	-1128	-1100	-569	-529	7.0
Receipts	0	0	0	0	0	--
Payments	1080	1128	1100	569	529	-7.0
Other Sectors	72	185	242	105	162	54.1
Receipts	373	408	367	193	186	-3.6
Payments	301	223	125	88	24	-72.6

4 PRIMARY INCOME
for periods indicated
in million US dollars

	2017	2018 r	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Other investment	-214	-15	-240	-83	-117	-41.6
Receipts	355	598	639	349	192	-44.8
Payments	569	613	879	432	310	-28.2
Interest	-214	-15	-240	-83	-117	-41.6
Receipts	355	598	639	349	192	-44.8
Payments	569	613	879	432	310	-28.2
Central Bank	-5	-10	-12	-6	-2	65.4
Receipts	0	0	0	0	0	--
Payments	5	10	12	6	2	-65.4
Deposit-taking corporations, except the central bank	160	283	277	148	92	-37.7
Receipts	230	379	420	226	139	-38.5
Payments	70	96	143	78	47	-40.0
General Government	-281	-347	-467	-230	-193	16.2
Receipts	0	0	0	0	0	--
Payments	281	347	467	230	193	-16.2
Other Sectors	-88	59	-38	6	-15	-350.0
Receipts	125	219	219	122	53	-56.4
Payments	213	160	257	117	68	-41.8
Memorandum: Interest before FISIM	-370	-309	-550	-250	-215	14.1
Receipts	303	458	473	256	153	-40.2
Payments	673	767	1023	506	368	-27.3
Investment income attributable to policyholders in insurance, pension schemes, and standardized guarentee schemes	0	0	0	0	0	--
Reserve assets	949	1215	1527	791	583	-26.2
Receipts	949	1215	1527	791	583	-26.2
Interest	949	1215	1527	791	583	-26.2
Receipts	949	1215	1527	791	583	-26.2
Memorandum: Interest before FISIM	949	1215	1527	791	583	-26.2
Receipts	949	1215	1527	791	583	-26.2
Other primary income	0	0	0	0	0	--

Details may not add up to total due to rounding.
p Preliminary
r Revised to reflect data updates from the Medium- and Long-Term (MLT) Loan Transactions Report and post-audit adjustments
. Rounds off to zero
-- Infinite growth rate

5 SECONDARY INCOME
for periods indicated
in million US dollars

	2017	2018	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Secondary Income	26153	26818	27710	13338	12752	-4.4
Receipts	26897	27607	28497	13768	13178	-4.3
Payments	745	788	787	430	426	-1.0
General government	569	554	598	247	260	5.3
Receipts	636	583	633	277	279	0.9
Payments	67	29	35	30	19	-36.1
Financial corporations, nonfinancial corporations, households, and NPISHs	25584	26264	27112	13091	12492	-4.6
Receipts	26261	27024	27863	13491	12899	-4.4
Payments	677	759	752	400	407	1.6
Personal Transfers	24795	25421	26256	12689	12210	-3.8
Receipts	24884	25521	26341	12733	12235	-3.9
Payments	89	100	84	45	25	-43.0
Of which: **Workers' remittances**	24090	24757	25613	12388	11895	-4.0
Receipts	24090	24757	25613	12388	11895	-4.0
Payments	0	0	0	0	0	--
Other current transfers	789	844	855	402	283	-29.8
Receipts	1377	1502	1523	758	664	-12.4
Payments	588	659	667	356	381	7.2

Details may not add up to total due to rounding.
p Preliminary
r Revised to reflect data updates from official data sources and post-audit adjustments
. Rounds off to zero

6 CAPITAL ACCOUNT
for periods indicated
in million US dollars

	2017	2018	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Capital Account	69	65	85	47	16	-66.3
Receipts	103	103	105	56	34	-39.0
Payments	34	38	20	9	18	97.4
Gross acquisitions (-) /disposals (+) of nonproduced nonfinancial assets	1	-10	4	6	-16	-389.3
Receipts	30	28	21	15	2	-86.6
Payments	29	38	17	9	18	97.4
Capital transfers	68	74	81	41	32	-21.5
Receipts	73	75	83	41	32	-21.5
Payments	4	.	2	0	0	--
General government	68	75	82	40	31	-22.7
Receipts	68	75	82	40	31	-22.7
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	68	75	82	40	31	-22.7
Receipts	68	75	82	40	31	-22.7
Payments	0	0	0	0	0	--
Financial corporations, nonfinancial corporations, households, and NPISHs	1	.	-1	1	1	61.5
Receipts	5	.	2	1	1	61.5
Payments	4	.	2	0	0	--
Debt forgiveness	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other capital transfers	1	.	-1	1	1	61.5
Receipts	5	.	2	1	1	61.5
Payments	4	.	2	0	0	--

Details may not add up to total due to rounding.
p Preliminary
r Revised to reflect data updates from official data sources and post-audit adjustments
. Rounds off to zero
-- Infinite growth rate

7 DIRECT INVESTMENT
for periods indicated
in million US dollars

	2017	2018	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Direct Investment	-6952	-5833	-4376	-1773	-2168	-22.3
Net Acquisition of Financial Assets	3305	4116	3309	1897	829	-56.3
Equity and investment fund shares	1886	1102	985	574	153	-73.3
Equity other than reinvestment of earnings	1758	1029	926	542	110	-79.7
Direct investor in direct investment enterprises	1758	1029	926	542	110	-79.7
Placements	2027	1123	1103	610	136	-77.7
Withdrawals	270	94	178	68	26	-61.6
Reinvestment of earnings	129	73	59	32	43	35.0
Debt instruments	1419	3014	2325	1323	676	-48.9
Direct investor in direct investment enterprises	6	7	418	92	11	-88.5
Direct investment enterprises in direct investor	1413	3007	1907	1232	666	-46.0
Net Incurrence of Liabilities	10256	9949	7685	3670	2997	-18.3
Equity and investment fund shares	4261	3242	2495	922	1343	45.7
Equity other than reinvestment of earnings	3398	2346	1449	369	910	146.8
Direct investor in direct investment enterprises	3398	2346	1449	369	910	146.8
Placements	3885	2935	2147	881	1027	16.6
Withdrawals	487	590	698	512	117	-77.1
Reinvestment of earnings	863	897	1046	553	433	-21.7
Debt instruments	5996	6706	5191	2747	1654	-39.8
Direct investor in direct investment enterprises	5856	6367	4447	2404	1748	-27.3
Direct investment enterprises in direct investor	140	339	744	344	-94	-127.4

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p Preliminary
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. Rounds off to zero

8 PORTFOLIO INVESTMENT
for periods indicated
in million US dollars

	2017	2018	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Portfolio Investment	2454	1448	-3486	-4922	1481	130.1
Net Acquisition of Financial Assets	1658	4740	3979	1826	1544	-15.4
Equity and investment fund shares	743	85	1181	278	47	-83.1
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-9	-42	81	-1	-5	-530.2
Other sectors	752	127	1101	279	52	-81.5
Debt Securities	915	4655	2798	1548	1497	-3.3
Central bank	32	-5	98	9	1417	14963.0
Deposit-taking corporations, except the central bank	445	3190	1983	700	-1312	-287.4
Short-term	-75	1174	666	515	709	37.6
Long-term	520	2016	1317	185	-2021	-1191.2
Other sectors	437	1471	717	838	1392	66.1
Short-term	207	562	123	117	241	106.3
Long-term	231	908	595	721	1151	59.6
Net Incurrence of Liabilities	-796	3292	7466	6748	63	-99.1
Equity and investment fund shares	496	-1031	1764	2419	-1348	-155.7
Deposit-taking corporations, except the central bank	.	-487	-99	-110	-414	-277.5
Placements	3249	2902	3379	1771	1216	-31.3
Withdrawals	3249	3389	3478	1880	1630	-13.3
Other sectors	495	-544	1863	2529	-935	-137.0
Placements	15573	13441	15476	8460	6077	-28.2
Withdrawals	15078	13985	13613	5931	7012	18.2
Debt Securities	-1292	4324	5702	4328	1412	-67.4
Central bank	-15	1	-6	-5	-2	68.5
Short-term	0	0	0	0	0	--
Long-term	-15	1	-6	-5	-2	68.5
Deposit-taking corporations, except the central bank	214	1491	1304	687	-330	-148.0
Short-term	0	0	0	0	0	--
Long-term	214	1491	1304	687	-330	-148.0
General government	-299	3111	3189	2823	1121	-60.3
Short-term	-2702	319	-352	-313	20	106.4
Long-term	2403	2792	3542	3136	1101	-64.9
Other sectors	-1192	-280	1214	824	623	-24.4
Short-term	70	-3	1514	890	179	-79.9
Long-term	-1262	-277	-300	-66	443	767.0

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p Preliminary
r Revised to reflect data updates from Coordinated Portfolio Investments Survey (CPIS), MLT Foreign Loan Transactions Report and other data sources and post-audit adjustments
-- Infinite growth rate

9 FINANCIAL DERIVATIVES (OTHER THAN RESERVES) AND EMPLOYEE STOCK OPTIONS
for periods indicated
in million US dollars

	2017	2018	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Financial derivatives (other than reserves) and employee stock options	-51	-53	-173	-81	-94	-15.2
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-67	-78	-180	-82	-95	-15.5
General government	0	0	0	0	0	--
Other sectors	16	25	7	1	1	44.8
Net Acquisition of Financial Assets	-503	-679	-874	-468	-450	3.8
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-454	-666	-763	-404	-428	-5.8
General government	0	0	0	0	0	--
Other sectors	-49	-14	-111	-63	-22	64.9
Net Incurrence of Liabilities	-453	-626	-701	-386	-356	7.8
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-387	-587	-583	-322	-333	-3.3
General government	0	0	0	0	0	--
Other sectors	-66	-39	-118	-64	-24	63.3

Note: Data on employee stock options are not available
Details may not add up to total due to rounding.
p Preliminary
r Revised to reflect data updates from official data sources and post-audit adjustments
. Rounds off to zero
-- Infinite growth rate

10 OTHER INVESTMENT
for periods indicated
in million US dollars

	2017	2018	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Other Investment	1750	-4894	775	1241	4718	280.4
Other equity	0	0	53	0	0	--
Currency and deposits	888	-1551	1244	-1	200	24418.2
Loans	1305	-3136	-503	1006	3533	251.3
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	--
Trade credit and advances	-385	-376	67	528	1343	154.3
Other accounts receivable/payable	-59	168	-87	-292	-358	-22.4
Other Investment - SDR Allocation (Net incurrence of Liabilities)	0	0	0	0	0	--
Net Acquisition of Financial Assets	2257	-654	2865	2189	1817	-17.0
Other Equity	0	0	53	0	0	--
Currency and Deposits	1542	-1430	1413	78	-529	-776.5
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	517	-891	787	-324	-38	88.3
General government	0	0	0	0	0	--
Other sectors	1025	-539	626	402	-491	-222.2
Loans	629	425	1210	2002	2284	14.1
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	629	425	1210	2002	2284	14.1
Short-term	632	352	1202	1968	2304	17.1
Long-term	-3	73	8	34	-20	-158.8
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	90	344	188	118	62	-47.1
Other sectors	90	344	188	118	62	-47.1
Short-term	90	344	188	118	62	-47.1
Long-term	0	0	0	0	0	--
Other accounts receivable - other	-4	7	0	-9	-1	92.9
Deposit-taking corporations, except the central bank	-4	7	0	-9	-1	92.9

10 OTHER INVESTMENT
for periods indicated
in million US dollars

	2017	2018	2019 r	Jan - Jun 2019 r	Jan - Jun 2020 p	Growth (%) 2020 p
Net Incurrence of Liabilities	508	4240	2090	949	-2901	-405.8
Other Equity	0	0	0	0	0	--
Currency and Deposits	654	121	169	79	-729	-1022.8
Deposit-taking corporations, except the central bank	654	121	169	79	-729	-1022.8
Loans	-676	3560	1713	997	-1249	-225.3
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	37	1722	267	-506	-5210	-929.7
Short-term	37	1722	267	-506	-5210	-929.7
Long-term	0	0	0	0	0	--
Drawings	0	0	0	0	0	--
Repayments	0	0	0	0	0	--
General government	223	873	1097	1047	4080	289.6
Credit and loans with the IMF	0	0	0	0	0	--
Other Short-term	0	0	0	0	0	--
Other Long-term	223	873	1097	1047	4080	289.6
Drawings	1382	2065	2261	1621	4659	187.3
Repayments	1158	1192	1164	574	579	0.9
Other sectors	-937	965	350	455	-118	-126.0
Short-term	-378	278	-12	-53	-43	19.0
Long-term	-558	687	361	508	-75	-114.8
Drawings	2386	3049	2127	1748	470	-73.1
Repayments	2945	2363	1766	1240	545	-56.1
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	--
Trade credit and advances	476	720	121	-410	-1281	-212.1
Other sectors	476	720	121	-410	-1281	-212.1
Short-term	540	722	104	-420	-1327	-216.3
Long-term	-65	-2	17	9	47	404.3
Other accounts payable - other	55	-162	87	283	357	26.1
Deposit-taking corporations, except the central bank	55	-162	87	283	357	26.1
Special drawing rights	0	0	0	0	0	--

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

11 OVERALL BOP POSITION
for periods indicated
in million US dollars

	2017	2018	2019	Jan - Jun 2019	Jan - Jun 2020	Growth (%) 2020
Change in Net Reserves	-863	-2306	7843	4788	4109	-14.2
Change in Reserve Assets	-862	-2305	7843	4788	4108	-14.2
Monetary gold	1	61	.	.	.	658.4
Gold bullion	1	61	.	.	.	658.4
Unallocated gold accounts	0	0	0	0	0	--
Special drawing rights	2	4	3	2	.	-118.0
Reserve position in the Fund	-44	61	119	50	143	185.2
Other reserve assets	-821	-2432	7720	4737	3965	-16.3
Currency and deposits	-1199	5055	-12430	-3533	-2021	42.8
Securities	600	-14458	14965	11274	12773	13.3
Debt Securities	600	-14458	14815	11274	12573	11.5
Short-term	-457	-167	702	2985	3723	24.7
Long-term	1057	-14291	14112	8289	8850	6.8
Equity and investment fund shares	.	0	150	0	200	--
Financial Derivatives	0	0	0	0	0	--
Other Claims	-222	6971	5186	-3004	-6788	-126.0
Change in Reserve Liabilities	1	1	-1	.	-1	-2734.2
Use of Fund Credit and loans	0	0	0	0	0	--
Short-term	1	1	-1	.	-1	-2734.2

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