

Technical Notes on the Revision of the 2008 BOP Series, as of March 2010

The March 2010 release of the Balance of Payments Statistics covering data from January to December 2009 includes a revised 2008 series. Revisions pertain mainly to updates of 2008 estimates to reflect late reports, post audit adjustments and final data from various sources, summarized as follows:

Account	Levels (in million USD)		Nature of Revision
	From	To	
Services, net	1,416	1,160	Reflects data updates from FX Form 1, Cross Border Transactions Survey (CBTS), Survey of IT and IT-Enabled Services, Business Processing Association of the Philippines (BPAP) and Department of Tourism (DOT)
Income (payments)	5,833	5,862	Reflects data updates from BSP-International Operations Department's (IOD) Medium and Long Term Loans Transactions Report and FDI Survey
Current Transfers (payments)	555	533	Reflects data updates from Civil Aeronautics Board (CAB) and FX Form 1
Direct Investments (liabilities)	1,403	1,544	Reflects final/revised data from BSP-IOD Report on BSP-Registered Investments and additional data from 2008 financial statements of corporations
Other Investments (assets)	-4,395	-4,334	Reflects data updates from Bank for International Settlements (BIS)
Other Investments (liabilities)	-3,578	-3,563	Reflects data updates from BSP-IOD's Medium and Long Term Loans Transactions Report and Short-term Loans Transactions Report and commercial banks' Financial Reporting Package (FRP)