

Technical Notes on the Revisions of the 2013 BPM6-based BOP Series, as of March 2015

PHILIPPINES: BALANCE OF PAYMENTS

in million U.S. dollars

2013

	Revised	Published	Difference	Nature of Revision
Current Account	11384	10393	991	Revised to reflect post audit adjustments and data updates from official sources
Goods	-17662	-17702	40	
Credit: Exports	44512	44512	0	
Debit: Imports	62174	62214	-40	Post-audit adjustments
Services	7015	6428	587	
Credit: Exports	23335	22641	694	Post-audit adjustments; and revised data from official sources
Debit: Imports	16320	16213	107	Post-audit adjustments
Primary Income	957	686	271	
Credit: Receipts	8358	8344	14	Post-audit adjustments; includes additional data from the Coordinated Direct Investment Survey (CDIS) particularly on reinvested earnings
Debit: Payments	7401	7658	-257	Post-audit adjustments; include updates from BSP-IOD's MLT Loans Transactions Report; and additional data from the results of the CDIS particularly on reinvested earnings
Secondary Income	21073	20981	93	
Credit: Receipts	21680	21559	121	Post-audit adjustments; reflect data updates from Organization for Economic Cooperation and Development's (OECD) Report on Grants to the Philippines
Debit: Payments	606	578	28	Post-audit adjustments
Capital Account	134	115	18	
Credit: Receipts	151	133	18	Reflect data updates from OECD's Report on Grants to the Philippines
Debit: Payments	18	18	0	
Financial Account	2230	2272	-42	Revised to reflect post audit adjustments and data updates from official sources
Direct Investment	-90	150	-241	
Net Acquisition of Financial Assets	3647	3814	-167	Post-audit adjustments; includes additional data from the CDIS
Net Incurrence of Liabilities	3737	3664	73	Post-audit adjustments; include updates from BSP-IOD's MLT Loans Transactions Report; and additional data from the results of the CDIS
Portfolio Investment	-1001	-1001	0	
Financial Derivatives	-88	-88	0	
Other Investment	3410	3211	199	
Net Acquisition of Financial Assets	3640	3606	34	Post-audit adjustments; include updates from report of Bank for International Settlement (BIS)
Net Incurrence of Liabilities	230	395	-165	Reflects updates from BSP-IOD's MLT and Short-Term Loans Transactions Report
NET UNCLASSIFIED ITEMS	-4202	-3151	-1051	
OVERALL BOP POSITION	5085	5085	0	