

Technical Notes on the Revisions of the 2017 BPM6-based BOP Series, as of March 2019

PHILIPPINES: BALANCE OF PAYMENTS

in million U.S. dollars

	2017			Nature of Revision
	Revised	Published	Difference	
Current Account	-2143	-2163	20	
Goods	-40215	-40505	290	
Credit: Exports	51814	51865	-50	Data updates from official data sources and post-audit adjustments
Debit: Imports	92029	92370	-341	Data updates from official data sources and post-audit adjustments
Services	8693	9249	-556	
Credit: Exports	34832	35884	-1053	Data updates from the International Transactions Reporting System (ITRS), revisions of estimates following revised PSA-based trade-in-goods statistics, and post-audit adjustments
Debit: Imports	26139	26635	-497	Data updates from ITRS, revisions of estimates following revised PSA-based trade-in-goods statistics, and post-audit adjustments
Primary Income	3226	3010	216	
Credit: Receipts	10583	10517	66	Expansion of data coverage to include results from the Coordinated Direct Investment Survey (CDIS) and post-audit adjustments
Debit: Payments	7357	7507	-150	Expansion of data coverage to include results from CDIS and post-audit adjustments
Secondary Income	26153	26083	69	
Credit: Receipts	26897	26826	71	Data updates from the Organization for Economic Cooperation and Development's (OECD) Report on Grants to the Philippines and post-audit adjustments
Debit: Payments	745	742	2	Post-audit adjustments
Capital Account	69	57	13	
Credit: Receipts	103	90	13	Reflect data updates from the OECD's Report on Grants to the Philippines
Debit: Payments	34	34	0	
Financial Account	-2798	-2664	-134	
Direct Investment	-6952	-6545	-407	
Net Acquisition of Financial Assets	3305	3513	-208	Expansion of data coverage to include results from CDIS and post-audit adjustments
Net Incurrence of Liabilities	10256	10057	199	Expansion of data coverage to include results from CDIS and post-audit adjustments, data updates from official data sources, and post-audit adjustments
Portfolio Investment	2454	2509	-54	
Net Acquisition of Financial Assets	1658	1712	-54	Data updates from results of Coordinated Portfolio Investment Survey and post-audit adjustments
Net Incurrence of Liabilities	-796	-796	0	
Financial Derivatives	-51	-51	0	
Net Acquisition of Financial Assets	-503	-503	0	
Net Incurrence of Liabilities	-453	-453	0	
Other Investment	1750	1423	327	
Net Acquisition of Financial Assets	2257	2256	1	Post-audit adjustments
Net Incurrence of Liabilities	508	833	-325	Post-audit adjustments
NET UNCLASSIFIED ITEMS	-1588	-1421	-166	
OVERALL BOP POSITION	-863	-863	0	