

Technical Notes on the Revisions of the 2013 BPM6-based BOP Series, as of September 2014

PHILIPPINES: BALANCE OF PAYMENTS

in million U.S. dollars

	2013			Nature of Revision
	Revised	Published	Difference	
Current Account	10393	9423	970	Revised to reflect post audit adjustments and data updates from official sources
Goods	-17702	-18525	823	
Credit: Exports	44512	44736	-224	Reflects updates on data from Philippine Statistics Authority (PSA)
Debit: Imports	62214	63261	-1047	Reflects updates on data from PSA
Services	6428	6821	-393	
Credit: Exports	22641	21790	852	Post-audit adjustments; include additional and revised data from official sources particularly on maintenance and repair, transport, and travel
Debit: Imports	16213	14968	1245	Post-audit adjustments; include additional and revised data from official sources particularly on maintenance and repair, transport, travel, insurance and pension, and other business services
Primary Income	686	-254	940	
Credit: Receipts	8344	8008	336	Post-audit adjustments
Debit: Payments	7658	8262	-604	Post-audit adjustments; include updates from BSP-IOD's MLT Loans Transactions Report
Secondary Income	20981	21381	-400	
Credit: Receipts	21559	21959	-400	Post-audit adjustments
Debit: Payments	578	578	0	
Capital Account	115	115	0	
Financial Account	2272	635	1637	Revised to reflect post audit adjustments and data updates from official sources
Direct Investment	150	-218	368	
Net Acquisition of Financial Assets	3814	3642	172	Post-audit adjustments
Net Incurrence of Liabilities	3664	3860	-196	Post-audit adjustments; include updates from BSP-IOD's MLT Loans Transactions Report
Portfolio Investment	-1001	-1325	324	
Net Acquisition of Financial Assets	-638	-963	325	Reflects data updates from Coordinated Portfolio Investments Survey (CPIIS)
Net Incurrence of Liabilities	363	362	1	Reflects updates from BSP-IOD's MLT Loans Transactions Report
Financial Derivatives	-88	-88	0	
Other Investment	3211	2266	945	
Net Acquisition of Financial Assets	3606	2574	1032	Reflects data updates from report of Bank for International Settlement (BIS)
Net Incurrence of Liabilities	395	308	87	Post-audit adjustments; include updates from BSP-IOD's MLT Loans Transactions Report
NET UNCLASSIFIED ITEMS	-3151	-3818	667	
OVERALL BOP POSITION	5085	5085	0	