

1 PHILIPPINES: BALANCE OF PAYMENTS

for periods indicated
in million US dollars

	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Current Account	-1199	-2143	-8729	-5837	-992	83.0
(Totals as percent of GNI)	-0.3	-0.6	-2.2	-2.0	-0.3	
(Totals as percent of GDP)	-0.4	-0.7	-2.6	-2.5	-0.4	
Export	108905	124126	130070	96937	100958	4.1
Import	110104	126269	138799	102774	101951	-0.8
Goods, Services, and Primary Income	-25926	-28295	-35571	-25576	-21259	16.9
Export	83494	97229	102463	76620	80091	4.5
Import	109420	125525	138034	102196	101350	-0.8
Goods and Services	-28506	-31522	-39350	-28060	-25053	10.7
(Totals as percent of GNI)	-7.8	-8.4	-9.9	-9.8	-8.1	
(Totals as percent of GDP)	-9.3	-10.1	-11.9	-11.8	-9.8	
Export	73938	86646	90397	67868	70350	3.7
Import	102444	118168	129747	95928	95403	-0.5
Goods	-35549	-40215	-50972	-36815	-35302	4.1
(Totals as percent of GNI)	-9.7	-10.7	-12.8	-12.8	-11.4	
(Totals as percent of GDP)	-11.7	-12.8	-15.4	-15.5	-13.8	
Credit: Exports	42734	51814	51985	39505	39798	0.7
Debit: Imports	78283	92029	102958	76320	75100	-1.6
Services	7043	8693	11623	8756	10249	17.1
Credit: Exports	31204	34832	38412	28363	30552	7.7
Debit: Imports	24160	26139	26789	19608	20303	3.5
Primary Income	2579	3226	3779	2484	3794	52.7
Credit: Receipts	9556	10583	12066	8752	9741	11.3
Debit: Payments	6977	7357	8287	6268	5948	-5.1
Secondary Income	24728	26153	26842	19738	20267	2.7
Credit: Receipts	25411	26897	27607	20317	20867	2.7
Debit: Payments	684	745	765	579	600	3.7
Capital Account	62	69	65	44	49	10.4
Credit: Receipts	77	103	103	77	61	-20.7
Debit: Payments	15	34	38	33	12	-62.7
Financial Account	175	-2798	-8615	-4328	-4456	-3.0
Net Acquisition of Financial Assets	5658	6717	7384	5065	6580	29.9
Net Incurrence of Liabilities	5483	9515	15999	9394	11036	17.5
Direct Investment	-5883	-6952	-5884	-5076	-2500	50.7
Net Acquisition of Financial Assets	2397	3305	3948	3032	2618	-13.7
Net Incurrence of Liabilities	8280	10256	9832	8108	5118	-36.9

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	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Portfolio Investment	1480	2454	1374	2409	-976	-140.5
Net Acquisition of Financial Assets	1216	1658	4740	3248	3973	22.3
Net Incurrence of Liabilities	-264	-796	3366	839	4949	490.1
Financial Derivatives	-32	-51	-53	-19	-142	-639.9
Net Acquisition of Financial Assets	-701	-503	-679	-426	-703	-65.0
Net Incurrence of Liabilities	-669	-453	-626	-407	-561	-37.9
Other Investment	4610	1750	-4051	-1643	-837	49.0
Net Acquisition of Financial Assets	2746	2257	-626	-789	692	187.7
Net Incurrence of Liabilities	-1864	508	3426	854	1529	79.1
NET UNCLASSIFIED ITEMS	274	-1588	-2256	-3672	2054	155.9
OVERALL BOP POSITION	-1038	-863	-2306	-5136	5567	208.4
(Totals as percent of GNI)	-0.3	-0.2	-0.6	-1.8	1.8	
(Totals as percent of GDP)	-0.3	-0.3	-0.7	-2.2	2.2	
Debit: Change in Reserve Assets	-1038	-862	-2305	-5125	5577	208.8
Credit: Change in Reserve Liabilities	.	1	1	11	10	-6.9
Memo Items:						
Change in Net Foreign Assets (NFA) of Deposit-taking corporations, except the central bank	1381	433	-484	1413	1953	38.2
Change in Commercial Banks' (KBs) NFA	1421	400	-471	1395	2032	45.6
Change in Thrift Banks' (TBs) NFA	-166	58	-26	-3	23	765.8
Change in Offshore Banking Units' (OBUs) NFA	126	-26	12	21	-101	-586.6
Personal Remittances	29706	31288	32213	23713	24643	3.9
of which: OF Cash Remittances channeled thru the banking system	26900	28060	28943	21294	22187	4.2
Details may not add up to total due to rounding. p Preliminary . 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, 6 th 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						
	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Goods	-35549	-40215	-50972	-36815	-35302	4.1
Exports	42734	51814	51985	39505	39798	0.7
Imports	78283	92029	102958	76320	75100	-1.6
General Merchandise on a BOP basis	-36242	-41366	-52063	-37663	-36195	3.9
General Merchandise Exports, fob	42041	50663	50894	38657	38906	0.6
<i>Of which: Re-exports</i>	214	240	254	196	159	-18.8
General Merchandise Imports, fob	78283	92029	102958	76320	75100	-1.6
Net exports of goods under merchanting	161	461	489	373	497	33.1
Goods acquired under						
merchanting (negative credits)	54	109	113	71	94	32.4
Goods sold under merchanting	215	570	603	444	591	33.0
Nonmonetary Gold	532	690	601	475	395	-16.8
Exports	532	690	601	475	395	-16.8
Imports	0	0	0	0	0	--
Details may not add up to total due to rounding.						
p Preliminary						
-- Infinite growth rate						

3 SERVICES						
for periods indicated in million US dollars						
	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Services	7043	8693	11623	8756	10249	17.1
Exports	31204	34832	38412	28363	30552	7.7
Imports	24160	26139	26789	19608	20303	3.5
Manufacturing services on physical inputs owned by others	2725	3453	4140	3221	3282	1.9
Exports	2725	3453	4140	3221	3282	1.9
Imports	0	0	0	0	0	--
Maintenance and repair services n.i.e.	-29	-51	-54	-37	-51	-37.1
Exports	83	80	83	59	78	32.1
Imports	112	132	136	96	128	34.1
Transport	-2441	-2533	-2653	-1791	-1665	7.0
Exports	1897	2485	2703	2036	2086	2.5
Imports	4338	5018	5356	3826	3751	-2.0
of which: Passenger	600	768	865	647	566	-12.6
Exports	1146	1361	1475	1121	1219	8.7
Imports	546	592	611	474	653	37.8
of which: Freight	-2767	-3188	-3434	-2396	-2196	8.3
Exports	427	687	764	570	553	-3.1
Imports	3195	3875	4197	2966	2749	-7.3
of which: Other	-274	-113	-84	-42	-35	17.4
Exports	323	438	464	344	314	-8.7
Imports	598	550	548	386	349	-9.7
Travel	-5992	-4861	-3608	-2623	-1246	52.5
Exports	5143	6988	8255	6216	7641	22.9
Imports	11135	11850	11863	8839	8886	0.5
Construction	11	-6	-12	3	-3	-189.6
Exports	71	57	61	44	38	-14.3
Imports	60	63	73	41	41	0.2
Insurance and pension services	-1269	-1417	-1379	-1011	-1098	-8.6
Exports	77	85	86	65	71	8.8
Imports	1345	1502	1465	1076	1169	8.6
Financial Services	-164	-268	-287	-208	-316	-51.7
Exports	394	237	279	204	194	-4.8
Imports	559	506	566	412	510	23.7
Explicitly charged and other financial services	-111	15	76	53	-42	-179.3
Exports	142	159	195	148	158	6.9
Imports	254	145	118	95	200	110.2
Financial intermediation services indirectly measured (FISIM)	-53	-283	-364	-261	-274	-4.9
Exports	252	78	84	56	36	-35.8
Imports	305	361	448	317	310	-2.3
Charges for the use of intellectual property n.i.e	-537	-734	-873	-663	-565	14.8
Exports	9	17	44	39	22	-44.0
Imports	546	751	917	702	587	-16.4

3 SERVICES						
for periods indicated						
in million US dollars						
	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Telecommunications, computer, and information services	4822	4787	4949	3898	3564	-8.6
Exports	5493	5638	5940	4630	4546	-1.8
Imports	671	852	991	732	982	34.1
Telecommunication services	37	20	264	225	-83	-136.9
Exports	310	446	632	511	346	-32.2
Imports	273	426	368	286	429	50.3

3 SERVICES						
for periods indicated in million US dollars						
	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Computer services	4802	4797	4729	3692	3635	-1.6
Exports	5179	5188	5275	4093	4170	1.9
Imports	377	391	546	401	535	33.6
Information services	-17	-31	-44	-19	13	165.3
Exports	4	4	33	26	29	11.2
Imports	21	34	77	46	17	-63.2
Other business services	10214	10596	12025	8445	8778	3.9
Exports	15125	15580	16653	11724	12471	6.4
Imports	4911	4984	4628	3279	3692	12.6
Research and development services	25	10	41	32	40	23.1
Exports	51	24	63	44	47	7.0
Imports	25	15	21	12	8	-35.8
Professional and management consulting services	-66	-143	-155	-125	-101	19.6
Exports	78	73	102	64	123	92.2
Imports	144	215	257	189	224	18.3
Technical, trade-related, and other business services	10254	10729	12139	8538	8839	3.5
Exports	14996	15483	16488	11615	12300	5.9
Imports	4742	4754	4349	3078	3460	12.4
Personal, cultural, and recreational services	43	3	-125	-102	-45	56.4
Exports	169	191	149	112	110	-2.2
Imports	126	188	274	214	154	-28.0
Audiovisual and related services	14	-10	-30	-28	-10	62.8
Exports	63	56	72	52	51	-2.4
Imports	50	66	102	80	61	-23.4
Other personal, cultural, and recreational services	29	13	-96	-74	-34	54.0
Exports	106	135	77	60	59	-1.9
Imports	76	122	172	135	93	-30.8
Government goods and services n.i.e.	-339	-275	-499	-376	-388	-3.2
Exports	17	19	19	14	14	1.3
Imports	357	294	518	390	402	3.2
Details may not add up to total due to rounding. p Preliminary						

4 PRIMARY INCOME						
for periods indicated						
in million US dollars						
	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Primary Income	2579	3226	3779	2484	3794	52.7
Receipts	9556	10583	12066	8752	9741	11.3
Payments	6977	7357	8287	6268	5948	-5.1
 Compensation of employees	7386	7769	8130	5966	6470	8.5
Receipts	7518	7926	8288	6086	6571	8.0
Payments	131	157	158	120	101	-15.9
 Investment income	-4807	-4542	-4351	-3482	-2676	23.1
Receipts	2038	2658	3778	2666	3171	18.9
Payments	6846	7200	8129	6148	5847	-4.9
 Direct investment	-2929	-3067	-3515	-2659	-2006	24.6
Receipts	782	960	1538	1048	1187	13.3
Payments	3711	4027	5052	3707	3193	-13.9
 Income on equity and investment fund shares	-3353	-3490	-3889	-2900	-2539	12.5
Receipts	133	240	446	313	46	-85.2
Payments	3486	3730	4335	3213	2585	-19.5
 Dividends and withdrawals from						
income of quasi-corporations	-2627	-2756	-3170	-2346	-1753	25.3
Receipts	149	111	306	204	86	-57.7
Payments	2776	2867	3476	2550	1840	-27.9
 Direct investor in direct investment						
enterprises	-2627	-2756	-3170	-2346	-1753	25.3
Receipts	149	111	306	204	86	-57.7
Payments	2776	2867	3476	2550	1840	-27.9
 Reinvested earnings	-726	-734	-719	-554	-786	-41.9
Receipts	-16	129	140	109	-40	-136.7
Payments	710	863	859	663	746	12.5
 Interest	424	423	375	240	533	121.8
Receipts	649	720	1092	735	1141	55.3
Payments	224	297	717	494	608	23.0
 Direct investor in direct investment						
enterprises	424	423	375	240	533	121.8
Receipts	649	720	1092	735	1141	55.3
Payments	224	297	717	494	608	23.0
 Memorandum: Interest before FISIM	349	295	298	191	491	157.7
Receipts	649	720	1092	735	1141	55.3
Payments	299	425	794	544	650	19.5

4 PRIMARY INCOME

for periods indicated

in million US dollars

	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Portfolio investment	-2458	-2210	-2041	-1722	-1752	-1.7
Receipts	188	394	427	321	309	-3.8
Payments	2646	2604	2469	2043	2061	0.9
Income on equity and investment fund shares	-910	-1092	-1003	-888	-837	5.7
Receipts	.	2	11	9	1	-86.1
Payments	910	1094	1014	897	839	-6.5
Dividends on equity excluding investment fund shares	-910	-1092	-1003	-888	-837	5.7
Receipts	.	2	11	9	1	-86.1
Payments	910	1094	1014	897	839	-6.5
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	-140	-141	-113	-96	-126	-32.4
Receipts	0	0	0	0	0	--
Payments	140	141	113	96	126	32.4
General Government	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other Sectors	-770	-951	-890	-792	-711	10.3
Receipts	.	2	11	9	1	-86.1
Payments	770	954	901	802	712	-11.2
Interest	-1548	-1119	-1038	-834	-914	-9.6
Receipts	188	391	416	312	308	-1.3
Payments	1737	1510	1455	1146	1222	6.7
Short-term	-157	-44	-12	-9	-4	52.7
Receipts	14	18	9	6	5	-17.6
Payments	170	62	21	15	9	-38.0
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						
	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
General Government	-167	-56	-13	-8	-5	38.5
Receipts	0	0	0	0	0	--
Payments	167	56	13	8	5	-38.5
Other Sectors	11	12	1	-1	1	229.8
Receipts	14	18	9	6	5	-17.6
Payments	3	6	8	7	4	-37.4
Long-term	-1392	-1075	-1026	-825	-910	-10.3
Receipts	175	373	408	305	302	-1.0
Payments	1566	1447	1434	1131	1213	7.3
Central Bank	-19	-18	-18	-7	-7	2.1
Receipts	0	0	0	0	0	--
Payments	19	18	18	7	7	-2.1
Deposit-taking corporations, except the central bank	-64	-49	-65	-49	-113	-129.2
Receipts	0	0	0	0	0	--
Payments	64	49	65	49	113	129.2
General Government	-1135	-1080	-1128	-927	-999	-7.8
Receipts	0	0	0	0	0	--
Payments	1135	1080	1128	927	999	7.8
Other Sectors	-174	72	185	158	209	32.2
Receipts	175	373	408	305	302	-1.0
Payments	348	301	223	147	94	-36.5
Other investment	-211	-214	-10	22	-91	-506.1
Receipts	277	355	598	420	502	19.5
Payments	488	569	608	398	593	49.2
Interest	-211	-214	-10	22	-91	-506.1
Receipts	277	355	598	420	502	19.5
Payments	488	569	608	398	593	49.2
Central Bank	.	-5	-10	-8	-10	-26.7
Receipts	0	0	0	0	0	--
Payments	.	5	10	8	10	26.7
Deposit-taking corporations, except the central bank	121	160	283	196	219	11.4
Receipts	186	230	379	265	329	24.2
Payments	65	70	96	69	110	60.7
General Government	-242	-281	-347	-208	-300	-44.1
Receipts	0	0	0	0	0	--
Payments	242	281	347	208	300	44.1
Other Sectors	-90	-88	64	42	.	-101.0
Receipts	91	125	219	155	173	11.5
Payments	181	213	155	113	173	53.0
Memorandum: Interest before FISIM	-192	-370	-304	-189	-324	-71.5
Receipts	440	303	458	321	372	15.9
Payments	632	673	762	509	695	36.5
Investment income attributable to policyholders in insurance, pension schemes, and standardized guarantee schemes	0	0	0	0	0	--

4 PRIMARY INCOME						
for periods indicated in million US dollars						
	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Reserve assets	791	949	1215	877	1172	33.6
Receipts	791	949	1215	877	1172	33.6
Interest	791	949	1215	877	1172	33.6
Receipts	791	949	1215	877	1172	33.6
Memorandum: Interest before FISIM	791	949	1215	877	1172	33.6
Receipts	791	949	1215	877	1172	33.6
Other primary income	0	0	0	0	0	--
<i>Details may not add up to total due to rounding.</i> <i>p Preliminary</i> <i>. Rounds off to zero</i> <i>-- Infinite growth rate</i>						

5 SECONDARY INCOME						
for periods indicated in million US dollars						
	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Secondary Income	24728	26153	26842	19738	20267	2.7
Receipts	25411	26897	27607	20317	20867	2.7
Payments	684	745	765	579	600	3.7
General government	560	569	550	374	360	-3.6
Receipts	618	636	583	405	398	-1.6
Payments	58	67	33	31	38	22.2
Financial corporations, nonfinancial corporations, households, and NPISHs	24167	25584	26292	19365	19907	2.8
Receipts	24793	26261	27024	19912	20469	2.8
Payments	626	677	732	547	562	2.7
Personal Transfers	23559	24795	25421	18720	19274	3.0
Receipts	23624	24884	25521	18799	19338	2.9
Payments	65	89	100	80	64	-19.6
<i>Of which: Workers' remittances</i>	23152	24090	24757	18225	18802	3.2
Receipts	23152	24090	24757	18225	18802	3.2
Payments	0	0	0	0	0	--
Other current transfers	608	789	871	645	633	-1.9
Receipts	1169	1377	1502	1113	1131	1.6
Payments	561	588	632	468	498	6.5
<i>Details may not add up to total due to rounding.</i> <i>p Preliminary</i> <i>-- Infinite growth rate</i>						

6 CAPITAL ACCOUNT

for periods indicated
in million US dollars

	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Capital Account	62	69	65	44	49	10.4
Receipts	77	103	103	77	61	-20.7
Payments	15	34	38	33	12	-62.7
Gross acquisitions (-) /disposals (+) of nonproduced nonfinancial assets	-3	1	-10	-10	-2	84.1
Receipts	10	30	28	22	11	-52.5
Payments	13	29	38	33	12	-62.5
Capital transfers	65	68	74	55	51	-7.5
Receipts	67	73	75	55	51	-7.7
Payments	1	4	.	.	.	-95.5
General government	55	68	75	55	50	-9.4
Receipts	55	68	75	55	50	-9.4
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	55	68	75	55	50	-9.4
Receipts	55	68	75	55	50	-9.4
Payments	0	0	0	0	0	--
Financial corporations, nonfinancial corporations, households, and NPISHs	10	1	.	.	1	715.2
Receipts	11	5	.	.	1	10185.4
Payments	1	4	.	.	.	-95.5
Debt forgiveness	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other capital transfers	10	1	.	.	1	715.2
Receipts	11	5	.	.	1	10185.4
Payments	1	4	.	.	.	-95.5

Details may not add up to total due to rounding.

p Preliminary

. Rounds off to zero

-- Infinite growth rate

7 DIRECT INVESTMENT

for periods indicated
in million US dollars

	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Direct Investment	-5883	-6952	-5884	-5076	-2500	50.7
Net Acquisition of Financial Assets	2397	3305	3948	3032	2618	-13.7
Equity and investment fund shares	721	1886	934	734	612	-16.7
Equity other than reinvestment of earnings	737	1758	795	625	652	4.2
Direct investor in direct investment enterprises	737	1758	795	625	652	4.2
Placements	848	2027	889	704	763	8.4
Withdrawals	112	270	94	79	112	42.2
Reinvestment of earnings	-16	129	140	109	-40	-136.7
Debt instruments	1676	1419	3014	2298	2006	-12.7
Direct investor in direct investment enterprises	332	6	7	27	376	1275.3
Direct investment enterprises in direct investor	1344	1413	3007	2271	1631	-28.2
Net Incurrence of Liabilities	8280	10256	9832	8108	5118	-36.9
Equity and investment fund shares	3302	4261	3126	2562	1378	-46.2
Equity other than reinvestment of earnings	2592	3398	2267	1900	632	-66.7
Direct investor in direct investment enterprises	2592	3398	2267	1900	632	-66.7
Placements	3185	3885	2703	2282	1239	-45.7
Withdrawals	593	487	436	382	607	58.7
Reinvestment of earnings	710	863	859	663	746	12.5
Debt instruments	4977	5996	6706	5546	3741	-32.6
Direct investor in direct investment enterprises	4956	5856	6367	5214	3210	-38.4
Direct investment enterprises in direct investor	21	140	339	332	531	60.2

Details may not add up to total due to rounding.

p Preliminary

8 PORTFOLIO INVESTMENT

for periods indicated
in million US dollars

	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Portfolio Investment	1480	2454	1374	2409	-976	-140.5
Net Acquisition of Financial Assets	1216	1658	4740	3248	3973	22.3
Equity and investment fund shares	20	743	85	16	372	2181.6
Central bank	-6	0	0	0	0	--
Deposit-taking corporations, except the central bank	55	-9	-42	-42	43	203.4
Other sectors	-30	752	127	58	329	465.3
Debt Securities	1196	915	4655	3231	3600	11.4
Central bank	0	32	-5	-9	12	230.4
Deposit-taking corporations, except the central bank	188	445	3190	1467	2058	40.3
Short-term	-957	-75	1174	318	1522	379.0
Long-term	1145	520	2016	1149	536	-53.4
Other sectors	1008	437	1471	1774	1530	-13.7
Short-term	-79	207	562	587	152	-74.1
Long-term	1087	231	908	1187	1378	16.1
Net Incurrence of Liabilities	-264	-796	3366	839	4949	490.1
Equity and investment fund shares	131	496	-1031	-1461	2028	238.7
Deposit-taking corporations, except the central bank	-236	.	-487	-495	-208	57.9
Placements	3507	3249	2902	2092	2564	22.5
Withdrawals	3743	3249	3389	2588	2772	7.1
Other sectors	367	495	-544	-966	2236	331.4
Placements	17364	15573	13441	9424	11989	27.2
Withdrawals	16997	15078	13985	10390	9753	-6.1
Debt Securities	-395	-1292	4398	2300	2921	27.0
Central bank	0	-15	1	-1	-13	-1211.1
Short-term	0	0	0	0	0	--
Long-term	0	-15	1	-1	-13	-1211.1
Deposit-taking corporations, except the central bank	254	214	1491	1549	1277	-17.5
Short-term	0	0	0	0	0	--
Long-term	254	214	1491	1549	1277	-17.5
General government	-58	-299	3111	961	1212	26.0
Short-term	-232	-2702	319	389	-291	-174.7
Long-term	174	2403	2792	572	1503	162.7
Other sectors	-590	-1192	-206	-209	446	313.5
Short-term	18	70	71	19	519	2698.5
Long-term	-608	-1262	-277	-227	-73	67.7

Details may not add up to total due to rounding.

p Preliminary

-- Infinite growth rate

9 FINANCIAL DERIVATIVES (OTHER THAN RESERVES) AND EMPLOYEE STOCK OPTIONS

for periods indicated
in million US dollars

	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Financial derivatives (other than reserves) and employee stock options	-32	-51	-53	-19	-142	-639.9
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	2	-67	-78	-20	-148	-630.1
General government	0	0	0	0	0	--
Other sectors	-34	16	25	1	6	455.7
Net Acquisition of Financial Assets	-701	-503	-679	-426	-703	-65.0
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-460	-454	-666	-425	-603	-42.0
General government	0	0	0	0	0	--
Other sectors	-240	-49	-14	-2	-100	-5973.0
Net Incurrence of Liabilities	-669	-453	-626	-407	-561	-37.9
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-462	-387	-587	-404	-455	-12.6
General government	0	0	0	0	0	--
Other sectors	-206	-66	-39	-3	-106	-3780.2

Note: Data on employee stock options are not available
Details may not add up to total due to rounding.
p Preliminary
-- Infinite growth rate

10 OTHER INVESTMENT

for periods indicated

in million US dollars

	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Other Investment	4610	1750	-4051	-1643	-837	49.0
Other equity	0	0	0	0	0	--
Currency and deposits	752	888	-1522	-2053	-1786	13.0
Loans	3605	1305	-3054	1253	257	-79.4
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	--
Trade credit and advances	234	-385	356	-994	777	178.1
Other accounts receivable/payable	19	-59	168	152	-85	-156.1
Other Investment - SDR Allocation (Net incurrence of Liabilities) 1/	0	0	0	0	0	--
Net Acquisition of Financial Assets	2746	2257	-626	-789	692	187.7
Other Equity	0	0	0	0	0	--
Currency and Deposits	1014	1542	-1401	-2113	-1824	13.7
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	854	517	-891	-1619	-375	76.9
General government	0	0	0	0	0	--
Other sectors	160	1025	-510	-494	-1449	-193.3
Loans	1468	629	425	1105	2371	114.5
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	1468	629	425	1105	2371	114.5
Short-term	1496	632	352	1030	2349	128.1
Long-term	-28	-3	73	76	21	-71.8
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	215	90	344	221	151	-31.4
Other sectors	215	90	344	221	151	-31.4
Short-term	215	90	344	221	151	-31.4
Long-term	0	0	0	0	0	--
Other accounts receivable - other	49	-4	7	-1	-6	-457.0
Deposit-taking corporations, except the central bank	49	-4	7	-1	-6	-457.0

10 OTHER INVESTMENT

for periods indicated
in million US dollars

	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019 p	2019 p
Net Incurrence of Liabilities	-1864	508	3426	854	1529	79.1
Other Equity	0	0	0	0	0	--
Currency and Deposits	262	654	121	-61	-37	38.6
Deposit-taking corporations, except the central bank	262	654	121	-61	-37	38.6
Loans	-2136	-676	3479	-147	2113	1534.9
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-87	37	1722	-1685	666	139.5
Short-term	-87	37	1722	-1685	666	139.5
Long-term	0	0	0	0	0	--
Drawings	0	0	0	0	0	--
Repayments	0	0	0	0	0	--
General government	-20	223	873	930	961	3.4
Credit and loans with the IMF	1	0	0	0	0	--
Other Short-term	0	0	0	0	0	--
Other Long-term	-21	223	873	930	961	3.4
Drawings	1130	1382	2065	1753	1751	-0.1
Repayments	1151	1158	1192	823	789	-4.1
Other sectors	-2029	-937	883	608	486	-20.1
Short-term	80	-378	197	146	-126	-186.0
Long-term	-2109	-558	687	462	612	32.4
Drawings	1233	2386	3049	2323	2036	-12.4
Repayments	3342	2945	2363	1861	1424	-23.5
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	--
Trade credit and advances	-18	476	-13	1215	-625	-151.5
Other sectors	-18	476	-13	1215	-625	-151.5
Short-term	-117	540	-10	1225	-595	-148.6
Long-term	98	-65	-2	-10	-30	-213.6
Other accounts payable - other	29	55	-162	-153	79	151.5
Deposit-taking corporations, except the central bank	29	55	-162	-153	79	151.5
Special drawing rights	0	0	0	0	0	--

Details may not add up to total due to rounding.

1/ Negative amount indicates allocation of SDR during the period.

p Preliminary

-- Infinite growth rate

11 OVERALL BOP POSITION						
for periods indicated in million US dollars						
	2016	2017	2018	Jan - Sep		Growth (%)
				2018	2019	Jul
Change in Net Reserves	-1038	-863	-2306	-5136	5567	208.4
Change in Reserve Assets	-1038	-862	-2305	-5125	5577	208.8
Monetary gold	.	1	61	61	.	-100.0
Gold bullion	.	1	61	61	.	-100.0
Unallocated gold accounts	0	0	0	0	0	--
Special drawing rights	.	2	4	3	2	-23.9
Reserve position in the Fund	16	-44	61	69	98	41.9
Other reserve assets	-1054	-821	-2432	-5259	5477	204.1
Currency and deposits	4986	-1199	5055	4222	-6547	-255.1
Securities	-5958	600	-14458	-10584	13809	230.5
Debt Securities	-6081	600	-14458	-10584	13809	230.5
Short-term	-512	-457	-167	230	1231	435.4
Long-term	-5569	1057	-14291	-10814	12578	216.3
Equity and investment fund shares	123	.	0	0	0	--
Financial Derivatives	0	0	0	0	0	--
Other Claims	-81	-222	6971	1103	-1786	-261.9
Change in Reserve Liabilities	.	1	1	11	10	-6.9
Use of Fund Credit and loans	0	0	0	0	0	--
Short-term	.	1	1	11	10	-6.9

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p Preliminary

. Rounds off to zero

-- Infinite growth rate