

1 PHILIPPINES: BALANCE OF PAYMENTS

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Current Account	11384	10756	7694	5257	778	-85.2
(Totals as percent of GNI)	3.4	3.1	2.2	3.0	0.4	
(Totals as percent of GDP)	4.2	3.8	2.6	3.7	0.5	
Export	97886	107546	106358	53088	53950	1.6
Import	86502	96791	98664	47831	53172	11.2
Goods, Services, and Primary Income	-9690	-12026	-15813	-6347	-11408	-79.8
Export	76206	84101	82024	41061	41404	0.8
Import	85896	96127	97837	47408	52813	11.4
Goods and Services	-10647	-12754	-17669	-7198	-12818	-78.1
(Totals as percent of GNI)	-3.2	-3.7	-5.0	-4.2	-7.2	
(Totals as percent of GDP)	-3.9	-4.5	-6.0	-5.0	-8.7	
Export	67848	75322	72519	36463	36663	0.5
Import	78495	88076	90188	43660	49480	13.3
Goods	-17662	-17330	-23309	-9528	-16395	-72.1
(Totals as percent of GNI)	-5.3	-5.0	-6.6	-5.5	-9.2	
(Totals as percent of GDP)	-6.5	-6.1	-8.0	-6.7	-11.2	
Credit: Exports	44512	49824	43197	21801	20671	-5.2
Debit: Imports	62174	67154	66506	31329	37065	18.3
Services	7015	4576	5641	2330	3577	53.5
Credit: Exports	23335	25498	29322	14662	15992	9.1
Debit: Imports	16320	20922	23681	12331	12415	0.7
Primary Income	957	727	1856	851	1409	65.6
Credit: Receipts	8358	8779	9505	4598	4742	3.1
Debit: Payments	7401	8052	7649	3747	3333	-11.1
Secondary Income	21073	22782	23507	11603	12187	5.0
Credit: Receipts	21680	23446	24334	12027	12546	4.3
Debit: Payments	606	663	827	423	359	-15.2
Capital Account	134	108	110	52	80	54.1
Credit: Receipts	151	121	125	62	87	39.4
Debit: Payments	18	13	15	11	7	-32.7
Financial Account	2230	9631	3220	1541	-160	-110.4
Net Acquisition of Financial Assets	6337	15004	7253	1694	3574	110.9
Net Incurrence of Liabilities	4106	5373	4033	153	3734	2337.2
Direct Investment	-90	1014	-136	103	-2149	-2177.6
Net Acquisition of Financial Assets	3647	6754	5700	2254	2043	-9.4
Net Incurrence of Liabilities	3737	5740	5835	2151	4192	94.9

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in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Portfolio Investment	-1001	2708	5366	2907	2097	-27.9
Net Acquisition of Financial Assets	-638	2705	3237	2003	1507	-24.8
Net Incurrence of Liabilities	363	-3	-2129	-904	-590	34.7
Financial Derivatives	-88	4	6	-30	62	307.6
Net Acquisition of Financial Assets	-312	-293	-531	-288	-362	-25.4
Net Incurrence of Liabilities	-224	-297	-537	-259	-423	-63.6
Other Investment	3410	5905	-2016	-1439	-170	88.2
Net Acquisition of Financial Assets	3640	5838	-1153	-2274	386	117.0
Net Incurrence of Liabilities	230	-66	864	-835	556	166.6
NET UNCLASSIFIED ITEMS	-4202	-4091	-1968	-2083	-385	81.5
OVERALL BOP POSITION	5085	-2858	2616	1684	634	-62.4
(Totals as percent of GNI)	1.5	-0.8	0.7	1.0	0.4	
(Totals as percent of GDP)	1.9	-1.0	0.9	1.2	0.4	
Debit: Change in Reserve Assets	5085	-2858	2616	1684	634	-62.4
Credit: Change in Reserve Liabilities	.	.	.	.	.	120.3
Memo Items:						
Change in Net Foreign Assets (NFA) of Deposit-taking corporations, except the central bank	2040	5998	-971	457	834	82.4
Change in Commercial Banks' (KBs) NFA	2186	6069	-1071	429	908	111.7
Change in Thrift Banks' (TBs) NFA	-67	-75	168	58	-113	-294.7
Change in Offshore Banking Units' (OBUs) NFA	-79	4	-68	-30	38	229.7
Personal Remittances	25369	27273	28308	13958	14569	4.4
<i>of which: OF Cash Remittances channeled thru the banking system</i>	22984	24628	25607	12622	13192	4.5

Details may not add up to total due to rounding.

p Preliminary

r Revised to reflect updates from various data sources and post-audit adjustments

. Rounds off to zero

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Technical Notes:

- Balance of Payments Statistics from 2005 onwards are based on the IMF's Balance of Payments and International Investment Position Manual, 6th Edition.
- Financial Account, including Reserve Assets, is calculated as the sum of net acquisitions of financial assets less net incurrence of liabilities.
- Balances in the current and capital accounts are derived by deducting debit entries from credit entries.
- Balances in the financial account are derived by deducting net incurrence of liabilities from net acquisition of financial assets.
- 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.
- 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.
- 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.
- Data on Deposit-taking corporations, except the central bank, consist of transactions of commercial and thrift banks and offshore banking units (OBUs).

2 GOODS

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Goods	-17662	-17330	-23309	-9528	-16395	-72.1
Exports	44512	49824	43197	21801	20671	-5.2
Imports	62174	67154	66506	31329	37065	18.3
General Merchandise on a BOP basis	-18016	-17607	-23584	-9615	-16734	-74.0
General Merchandise Exports, fob	44158	49547	42922	21713	20331	-6.4
<i>Of which: Re-exports</i>	194	282	140	57	103	80.1
General Merchandise Imports, fob	62174	67154	66506	31329	37065	18.3
Net exports of goods under merchanting	42	45	30	10	48	396.2
Goods acquired under merchanting (negative credits)	8	11	27	17	15	-13.0
Goods sold under merchanting	50	56	56	27	63	133.3
Nonmonetary Gold	312	232	245	78	292	275.7
Exports	312	232	245	78	292	275.7
Imports	0	0	0	0	0	--

Details may not add up to total due to rounding.

p Preliminary

r Revised to reflect data updates from Philippine Statistics Authority (PSA)

-- Infinite growth rate

3 SERVICES

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Services	7015	4576	5641	2330	3577	53.5
Exports	23335	25498	29322	14662	15992	9.1
Imports	16320	20922	23681	12331	12415	0.7
 Maintenance and repair services n.i.e.	-189	1	-6	8	-5	-157.8
Exports	68	92	77	45	45	-1.3
Imports	256	91	83	37	50	33.9
 Transport	-1782	-1995	-1931	-1026	-1155	-12.5
Exports	1637	1875	1931	878	955	8.7
Imports	3419	3869	3861	1905	2110	10.8
of which: Passenger	342	497	612	218	329	51.0
Exports	909	1029	1142	498	603	21.0
Imports	567	532	531	280	273	-2.4
of which: Freight	-1779	-2116	-2198	-1072	-1304	-21.6
Exports	521	586	507	217	207	-4.7
Imports	2300	2702	2704	1289	1511	17.2
of which: Other	-345	-375	-345	-173	-181	-4.6
Exports	207	260	282	163	145	-11.1
Imports	552	635	626	336	326	-3.0
 Travel	-3143	-5567	-6066	-3730	-2986	19.9
Exports	4690	5030	5276	2624	2862	9.1
Imports	7833	10598	11343	6354	5848	-8.0
 Construction	11	-9	17	8	1	-90.6
Exports	89	61	60	31	26	-15.9
Imports	77	70	42	23	25	10.3
 Insurance and pension services	-704	-686	-779	-349	-601	-72.3
Exports	101	129	118	56	42	-23.9
Imports	805	815	897	404	643	59.1
 Financial Services	-217	-177	-33	-96	-126	-30.4
Exports	85	190	413	177	121	-31.7
Imports	302	367	446	274	247	-9.8
Explicitly charged and other financial services	-45	-23	-18	-17	-33	-97.9
Exports	38	63	185	106	60	-43.1
Imports	83	86	204	123	94	-23.8
Financial intermediation services indirectly measured (FISIM)	-172	-154	-14	-80	-92	-16.1
Exports	47	127	228	71	61	-14.7
Imports	219	281	242	151	153	1.6
 Charges for the use of intellectual property n.i.e	-526	-537	-601	-320	-217	32.1
Exports	3	10	11	6	3	-47.3
Imports	529	547	613	326	220	-32.4
 Telecommunications, computer, and information services	2809	2838	2688	1410	1997	41.7
Exports	3336	3472	3461	1736	2315	33.4
Imports	527	634	773	326	318	-2.5
Telecommunication services	259	-25	-118	-20	53	372.9
Exports	500	349	294	149	167	11.6
Imports	241	374	412	169	113	-32.9

3 SERVICES

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Computer services	2553	2868	2822	1437	1954	36.0
Exports	2835	3121	3163	1585	2147	35.5
Imports	282	253	341	147	192	30.6
Information services	-2	-4	-16	-8	-10	-31.0
Exports	1	2	4	2	2	1.0
Imports	4	7	20	10	12	24.6
Other business services	10941	10912	12697	6664	6849	2.8
Exports	13208	14473	17808	9023	9528	5.6
Imports	2267	3561	5111	2359	2679	13.6
Research and development services	-32	14	57	15	23	47.9
Exports	15	59	95	36	32	-11.4
Imports	47	45	38	20	9	-56.3
Professional and management consulting services	-42	-62	-87	-42	-39	8.1
Exports	41	44	46	26	30	14.2
Imports	83	106	132	69	69	0.4
Technical, trade-related, and other business services ^{1/}	11014	10961	12727	6691	6865	2.6
Exports	13151	14370	17667	8961	9466	5.6
Imports	2137	3410	4940	2270	2601	14.6
Personal, cultural, and recreational services	63	97	-38	-75	33	144.2
Exports	107	152	149	77	86	11.4
Imports	44	54	187	152	53	-65.4
Audiovisual and related services	44	36	18	11	11	0.8
Exports	66	54	43	22	34	51.8
Imports	22	17	25	11	23	102.7
Other personal, cultural, and recreational services	19	61	-56	-86	22	125.5
Exports	41	98	106	55	52	-5.1
Imports	22	37	162	141	30	-78.8
Government goods and services n.i.e.	-248	-300	-307	-162	-213	-31.1
Exports	14	15	18	9	9	-1.6
Imports	262	315	325	171	222	29.4

^{1/} Includes manufacturing services on physical inputs owned by others

Details may not add up to total due to rounding.

p Preliminary

r Revised to reflect updated data from bank reports estimates on FISIM based on the updates from BSP-IOD's MLT Loan Transactions Report, and post-audit adjustments

4 PRIMARY INCOME

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Primary Income	957	727	1856	851	1409	65.6
Receipts	8358	8779	9505	4598	4742	3.1
Payments	7401	8052	7649	3747	3333	-11.1
Compensation of employees	6874	7287	7698	3770	3743	-0.7
Receipts	7039	7420	7809	3829	3805	-0.6
Payments	165	133	111	59	62	5.5
Investment income	-5917	-6560	-5842	-2919	-2334	20.0
Receipts	1320	1359	1696	770	937	21.7
Payments	7236	7919	7538	3688	3270	-11.3
Direct investment	-2962	-3740	-3422	-1515	-1279	15.6
Receipts	556	537	703	296	342	15.4
Payments	3518	4277	4125	1812	1621	-10.5
Income on equity and investment fund shares	-3279	-4051	-3862	-1739	-1504	13.6
Receipts	182	133	141	28	26	-7.8
Payments	3460	4184	4003	1767	1529	-13.5
Dividends and withdrawals from income of quasi-corporations	-2972	-3171	-3113	-1350	-1110	17.8
Receipts	69	136	143	32	37	14.4
Payments	3040	3307	3256	1383	1147	-17.0
Direct investor in direct investment enterprises	-2972	-3171	-3113	-1350	-1110	17.8
Receipts	69	136	143	32	37	14.4
Payments	3040	3307	3256	1383	1147	-17.0
Reinvested earnings	-307	-880	-749	-389	-393	-1.1
Receipts	113	-4	-2	-4	-11	-160.7
Payments	420	877	747	385	382	-0.7
Interest	316	311	440	224	225	0.2
Receipts	374	404	562	268	316	17.8
Payments	57	93	123	44	92	107.3
Direct investor in direct investment enterprises	316	311	440	224	225	0.2
Receipts	374	404	562	268	316	17.8
Payments	57	93	123	44	92	107.3
Memorandum: Interest before FISIM	283	248	381	190	181	-4.6
Receipts	374	404	562	268	316	17.8
Payments	91	156	181	79	135	72.0

4 PRIMARY INCOME

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Portfolio investment	-3102	-3113	-2811	-1604	-1336	16.7
Receipts	99	117	167	89	104	17.9
Payments	3202	3230	2978	1693	1440	-14.9
Income on equity and investment fund shares	-982	-1108	-1041	-711	-606	14.7
Receipts	1	.	1	1	.	-85.2
Payments	982	1108	1043	712	607	-14.8
Dividends on equity excluding investment fund shares	-982	-1108	-1041	-711	-606	14.7
Receipts	1	.	1	1	.	-85.2
Payments	982	1108	1043	712	607	-14.8
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	-92	-135	-157	-82	-93	-13.8
Receipts	0	0	0	0	0	--
Payments	92	135	157	82	93	13.8
General Government	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other Sectors	-890	-973	-885	-629	-514	18.4
Receipts	1	.	1	1	.	-85.2
Payments	891	973	886	631	514	-18.5
Interest	-2121	-2005	-1769	-893	-729	18.3
Receipts	99	116	165	87	104	19.5
Payments	2219	2122	1935	980	834	-15.0
Short-term	-392	-237	-178	-91	-77	14.4
Receipts	1	.	12	11	6	-49.0
Payments	393	237	190	101	83	-18.1
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

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
General Government	-392	-230	-190	-101	-83	18.2
Receipts	0	0	0	0	0	--
Payments	392	230	190	101	83	-18.2
Other Sectors	.	-7	12	11	6	-49.3
Receipts	1	.	12	11	6	-49.0
Payments	.	7	.	.	.	220.6
Long-term	-1729	-1768	-1591	-803	-652	18.8
Receipts	98	116	153	76	99	29.4
Payments	1827	1885	1745	879	751	-14.6
Central Bank	-20	-20	-19	-7	-7	0.3
Receipts	0	0	0	0	0	--
Payments	20	20	19	7	7	-0.3
Deposit-taking corporations, except the central bank	-60	-68	-67	-33	-35	-4.6
Receipts	0	0	0	0	0	--
Payments	60	68	67	33	35	4.6
General Government	-1247	-1251	-1229	-599	-534	10.8
Receipts	0	0	0	0	0	--
Payments	1247	1251	1229	599	534	-10.8
Other Sectors	-401	-428	-276	-163	-76	53.5
Receipts	98	116	153	76	99	29.4
Payments	499	545	430	239	174	-27.1

4 PRIMARY INCOME

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Other investment	-424	-273	-260	-105	-97	7.8
Receipts	93	139	176	79	112	42.3
Payments	517	412	435	184	209	13.7
Interest	-424	-273	-260	-105	-97	7.8
Receipts	93	139	176	79	112	42.3
Payments	517	412	435	184	209	13.7
Central Bank	-1	-1	-1	.	.	-2.8
Receipts	0	0	0	0	0	--
Payments	1	1	1	.	.	2.8
Deposit-taking corporations, except the central bank	6	56	70	36	51	40.1
Receipts	65	110	130	60	77	28.3
Payments	59	54	60	24	26	10.4
General Government	-234	-187	-185	-78	-108	-39.2
Receipts	0	0	0	0	0	--
Payments	234	187	185	78	108	39.2
Other Sectors	-195	-141	-144	-63	-39	38.5
Receipts	28	28	46	19	35	86.7
Payments	223	170	189	82	74	-9.6
Memorandum: Interest before FISIM	-547	-331	-163	-127	-99	22.0
Receipts	136	265	414	155	183	18.4
Payments	682	596	577	282	282	0.2
Investment income attributable to policyholders in insurance, pension schemes, and standardized guarantee schemes	0	0	0	0	0	--
Reserve assets	572	567	651	306	378	23.6
Receipts	572	567	651	306	378	23.6
Interest	572	567	651	306	378	23.6
Receipts	572	567	651	306	378	23.6
Memorandum: Interest before FISIM	572	567	651	306	378	23.6
Receipts	572	567	651	306	378	23.6
Other primary income	0	0	0	0	0	--

Details may not add up to total due to rounding.

p Preliminary

r Revised to reflect updates from BSP-IOD's MLT Loans Transactions Report, and post-audit adjustments

. Rounds off to zero

-- Infinite growth rate

5 SECONDARY INCOME

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Secondary Income	21073	22782	23507	11603	12187	5.0
Receipts	21680	23446	24334	12027	12546	4.3
Payments	606	663	827	423	359	-15.2
General government	859	721	904	422	415	-1.7
Receipts	908	764	963	465	459	-1.2
Payments	50	43	59	43	44	3.3
Financial corporations, nonfinancial corporations, households, and NPISHs	20215	22062	22603	11181	11772	5.3
Receipts	20771	22682	23371	11562	12086	4.5
Payments	557	620	768	381	315	-17.3
Personal Transfers	19633	21221	21948	10839	11466	5.8
Receipts	19678	21271	21991	10860	11492	5.8
Payments	46	50	42	20	26	29.3
<i>Of which: Workers' remittances</i>	19289	20763	21510	10618	11258	6.0
Receipts	19289	20763	21510	10618	11258	6.0
Payments	0	0	0	0	0	--
Other current transfers	582	841	655	342	306	-10.5
Receipts	1093	1411	1380	702	594	-15.4
Payments	511	570	725	361	289	-20.0

Details may not add up to total due to rounding.

p Preliminary

r Revised to reflect post-audit adjustments

-- Infinite growth rate

6 CAPITAL ACCOUNT

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Capital Account	134	108	110	52	80	54.1
Receipts	151	121	125	62	87	39.4
Payments	18	13	15	11	7	-32.7
Gross acquisitions (-) /disposals (+) of nonproduced nonfinancial assets	-6	-4	-5	-4	-2	61.5
Receipts	4	7	10	6	5	-7.5
Payments	10	11	15	10	7	-30.6
Capital transfers	140	112	115	56	82	45.2
Receipts	148	114	115	57	82	44.2
Payments	8	2	1	.	.	-84.9
General government	133	111	113	56	77	37.3
Receipts	133	111	113	56	77	37.3
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	133	111	113	56	77	37.3
Receipts	133	111	113	56	77	37.3
Payments	0	0	0	0	0	--
Financial corporations, nonfinancial corporations, households, and NPISHs	7	.	1	.	5	7052.6
Receipts	15	2	2	.	5	868.3
Payments	8	2	1	.	.	-84.9
Debt forgiveness	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other capital transfers	7	.	1	.	5	7052.6
Receipts	15	2	2	.	5	868.3
Payments	8	2	1	.	.	-84.9

Details may not add up to total due to rounding.

p Preliminary

r Revised to reflect post-audit adjustments

. Rounds off to zero

-- Infinite growth rate

7 DIRECT INVESTMENT

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Direct Investment	-90	1014	-136	103	-2149	-2177.6
Net Acquisition of Financial Assets	3647	6754	5700	2254	2043	-9.4
Equity and investment fund shares	978	2764	1714	829	275	-66.8
Equity other than reinvestment of earnings	865	2768	1716	833	286	-65.6
Direct investor in direct investment enterprises	865	2768	1716	833	286	-65.6
Placements	921	3282	2250	980	521	-46.8
Withdrawals	57	514	535	147	235	59.6
Reinvestment of earnings	113	-4	-2	-4	-11	-160.7
Debt instruments	2669	3989	3986	1425	1768	24.0
Direct investor in direct investment enterprises	1911	3535	3496	1274	1724	35.3
Direct investment enterprises in direct investor	757	455	490	151	44	-71.1
Net Incurrence of Liabilities	3737	5740	5835	2151	4192	94.9
Equity and investment fund shares	1084	2476	2591	1066	1827	71.4
Equity other than reinvestment of earnings	664	1599	1844	682	1445	112.0
Direct investor in direct investment enterprises	664	1599	1844	682	1445	112.0
Placements	2461	2178	2670	884	1611	82.2
Withdrawals	1797	578	826	203	166	-18.2
Reinvestment of earnings	420	877	747	385	382	-0.7
Debt instruments	2654	3263	3244	1084	2364	118.0
Direct investor in direct investment enterprises	1954	3263	2542	860	2313	168.8
Direct investment enterprises in direct investor	700	0	702	224	52	-76.9

Details may not add up to total due to rounding.

p Preliminary

r Revised to reflect post-audit adjustments, revisions from financial statements of resident corporations, updates from BSP-IOD's MLT Loan Transactions Report, and additional/revised data from cross-validation of reports

8 PORTFOLIO INVESTMENT

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%) 2016 p
				2015 r	2016 p	
Portfolio Investment	-1001	2708	5366	2907	2097	-27.9
Net Acquisition of Financial Assets	-638	2705	3237	2003	1507	-24.8
Equity and investment fund shares	68	235	711	144	10	-93.3
Central bank	0	50	143	50	0	-100.0
Deposit-taking corporations, except the central bank	.	-3	-2	-2	.	115.6
Other sectors	69	187	570	96	9	-90.2
Debt Securities	-706	2470	2525	1859	1497	-19.5
Central bank	4	476	140	47	.	-99.1
Deposit-taking corporations, except the central bank	-1252	1371	2169	1607	1374	-14.5
Short-term	-723	773	573	477	835	74.9
Long-term	-530	598	1597	1130	539	-52.3
Other sectors	542	624	216	205	123	-40.0
Short-term	291	72	198	100	-56	-156.3
Long-term	250	552	17	105	179	71.2
Net Incurrence of Liabilities	363	-3	-2129	-904	-590	34.7
Equity and investment fund shares	-34	1196	-744	386	656	69.9
Deposit-taking corporations, except the central bank	-287	255	-122	-34	106	411.3
Placements	4286	3917	3639	2313	1950	-15.7
Withdrawals	4573	3662	3761	2347	1844	-21.4
Other sectors	253	941	-621	420	551	31.1
Placements	25326	20120	18492	11159	8481	-24.0
Withdrawals	25074	19179	19113	10739	7930	-26.2
Debt Securities	397	-1199	-1385	-1290	-1247	3.4
Central bank	9	6	-3	-2	1	150.0
Short-term	0	0	0	0	0	--
Long-term	9	6	-3	-2	1	150.0
Deposit-taking corporations, except the central bank	-42	-50	593	225	-46	-120.4
Short-term	0	0	0	0	0	--
Long-term	-42	-50	593	225	-46	-120.4
General government	193	-1533	-1244	-985	-881	10.5
Short-term	717	-2457	-164	-222	-44	80.2
Long-term	-524	923	-1080	-763	-837	-9.7
Other sectors	238	378	-732	-528	-321	39.3
Short-term	-1	46	11	23	18	-23.2
Long-term	239	332	-743	-551	-339	38.6

Details may not add up to total due to rounding.

p Preliminary

r Revised to reflect data updates from Coordinated Portfolio Investments Survey (CPIIS) and post-audit adjustments

. Rounds off to zero

-- Infinite growth rate

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

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Financial derivatives (other than reserves) and employee stock options	-88	4	6	-30	62	307.6
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-85	-47	-92	-42	92	320.9
General government	0	0	0	0	0	--
Other sectors	-3	51	97	12	-31	-353.5
Net Acquisition of Financial Assets	-312	-293	-531	-288	-362	-25.4
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-291	-276	-311	-148	-215	-45.3
General government	0	0	0	0	0	--
Other sectors	-21	-17	-220	-140	-146	-4.4
Net Incurrence of Liabilities	-224	-297	-537	-259	-423	-63.6
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-206	-229	-219	-106	-307	-189.2
General government	0	0	0	0	0	--
Other sectors	-18	-68	-318	-152	-116	24.0

Note: Data on employee stock options are not available

Details may not add up to total due to rounding.

p Preliminary

r Revised to reflect data updates from Cross Border Transactions Survey

-- Infinite growth rate

10 OTHER INVESTMENT

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	2016 p
Other Investment	3410	5905	-2016	-1439	-170	88.2
Other equity	0	0	0	0	0	--
Currency and deposits	1410	3472	398	-486	-485	0.2
Loans	1447	2028	-2409	-915	1301	242.2
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	--
Trade credit and advances	249	299	326	241	-898	-471.7
Other accounts receivable/payable	303	106	-331	-280	-89	68.3
Other Investment - SDR Allocation (Net incurrence of Liabilities) 1/	0	0	0	0	0	--
Net Acquisition of Financial Assets	3640	5838	-1153	-2274	386	117.0
Other Equity	0	0	0	0	0	--
Currency and Deposits	1706	3138	-337	-888	297	133.4
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	866	2735	-2047	-1592	367	123.1
General government	0	0	0	0	0	--
Other sectors	840	403	1710	703	-70	-109.9
Loans	1942	2682	-848	-1415	-27	98.1
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	1942	2682	-848	-1415	-27	98.1
Short-term	1960	2644	-931	-1507	-10	99.3
Long-term	-18	38	83	92	-16	-117.9
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	.	-3	52	24	19	-21.9
Other sectors	.	-3	52	24	19	-21.9
Short-term	.	-3	52	24	19	-21.9
Long-term	0	0	0	0	0	--
Other accounts receivable - other	-8	21	-19	6	97	1488.7
Deposit-taking corporations, except the central bank	-8	21	-19	6	97	1488.7

10 OTHER INVESTMENT

in million U.S. dollars

	2013	2014	2015 r	Jan-Jun		Growth (%)
				2015 r	2016 p	
Net Incurrence of Liabilities	230	-66	864	-835	556	166.6
Other Equity	0	0	0	0	0	--
Currency and Deposits	296	-334	-735	-402	782	294.4
Deposit-taking corporations, except the central bank	296	-334	-735	-402	782	294.4
Loans	495	655	1560	-500	-1328	-165.3
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-254	291	-231	-1990	-843	57.6
Short-term	-254	291	-231	-1990	-843	57.6
Long-term	0	0	0	0	0	--
Drawings	0	0	0	0	0	--
Repayments	0	0	0	0	0	--
General government	-1367	487	1110	876	264	-69.9
Credit and loans with the IMF	0	0	0	0	0	--
Other Short-term	0	0	0	0	0	--
Other Long-term	-1367	487	1110	876	264	-69.9
Drawings	777	1671	2188	1405	813	-42.1
Repayments	2143	1185	1078	529	550	3.9
Other sectors	2115	-123	682	613	-748	-222.0
Short-term	232	219	14	8	5	-33.2
Long-term	1883	-342	668	605	-754	-224.5
Drawings	5059	1151	1897	1125	170	-84.9
Repayments	3177	1493	1229	520	923	77.6
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	--
Trade credit and advances	-249	-302	-274	-218	916	521.2
Other sectors	-249	-302	-274	-218	916	521.2
Short-term	-267	-290	-269	-219	776	453.5
Long-term	17	-11	-5	2	141	7302.6
Other accounts payable - other	-311	-84	312	286	185	-35.2
Deposit-taking corporations, except the central bank	-311	-84	312	286	185	-35.2
Special drawing rights	0	0	0	0	0	--

Details may not add up to total due to rounding.

p Preliminary

r Revised data to reflect report of Bank for International Settlement (BIS), and data updates from BSP-IOD's MLT Loan Transactions

. Rounds off to zero

-- Infinite growth rate

11 OVERALL BOP POSITION

in million U.S. dollars

	2013	2014	2015	Jan-Jun		Growth (%)
				2015	2016 p	2016 p
Change in Net Reserves	5085	-2858	2616	1684	634	-62.4
Change in Reserve Assets	5085	-2858	2616	1684	634	-62.4
Monetary gold	42	0	0	0	0	--
Gold bullion	42	0	0	0	0	--
Unallocated gold accounts	0	0	0	0	0	--
Special drawing rights	12	.	.	.	.	-85.4
Reserve position in the Fund	58	13	-106	-107	6	1.06E+02
Other reserve assets	4973	-2871	2723	1790	628	-64.9
Currency and deposits	6246	3734	-456	2356	2885	22.5
Securities	-1248	-5518	2876	-831	-1916	-130.5
Debt Securities	-1248	-5518	2876	-831	-1916	-130.5
Short-term	-6031	2076	651	-1819	317	117.4
Long-term	4783	-7595	2226	988	-2233	-326.0
Equity and investment fund shares	.	0	0	0	1	--
Financial Derivatives	0	0	0	0	0	--
Other Claims	-25	-1087	303	265	-342	-228.8
Change in Reserve Liabilities	.	.	.	.	.	120.3
Use of Fund Credit and loans	0	0	0	0	0	--
Short-term	.	.	.	.	.	120.3

Details may not add up to total due to rounding.

p Preliminary

. Rounds off to zero

-- Infinite growth rate