1 PHILIPPINES: BALANCE OF PAYMENTS

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Current Account	-1199	-2143	-7879	-335	-1216	-263.2
(Totals as percent of GNI)	-0.3	-0.6	-2.0	-0.4	-1.2	
(Totals as percent of GDP)	-0.4	-0.7	-2.4	-0.4	-1.5	
Export	108905	124126	128818	30946	31899	3.1
Import	110104	126269	136697	31281	33115	5.9
Goods, Services, and Primary Income	-25926	-28295	-34699	-6918	-7858	-13.6
Export	83494	97229	101211	24172	25036	3.6
Import	109420	125525	135910	31090	32894	5.8
Goods and Services	-28506	-31522	-38543	-7716	-9209	-19.3
(Totals as percent of GNI)	-7.8	-8.4	-9.7	-8.3	-9.4	
(Totals as percent of GDP)	-9.3	-10.1	-11.6	-10.1	-11.5	
Export	73938	86646	89142	21519	21828	1.4
Import	102444	118168	127686	29235	31037	6.2
Goods	-35549	-40215	-49036	-10561	-12389	-17.3
(Totals as percent of GNI)	-9.7	-10.7	-12.4	-11.4	-12.7	
(Totals as percent of GDP)	-11.7	-12.8	-14.8	-13.9	-15.4	
Credit: Exports	42734	51814	51674	12292	12197	-0.8
Debit: Imports	78283	92029	100710	22853	24585	7.6
Services	7043	8693	10493	2845	3180	11.8
Credit: Exports	31204	34832	37469	9227	9631	4.4
Debit: Imports	24160	26139	26976	6382	6451	1.1
Primary Income	2579	3226	3844	798	1351	69.3
Credit: Receipts	9556	10583	12068	2653	3208	20.9
Debit: Payments	6977	7357	8224	1855	1857	0.1
Secondary Income	24728	26153	26820	6583	6642	0.9
Credit: Receipts	25411	26897	27607	6774	6864	1.3
Debit: Payments	684	745	787	191	222	16.0
Capital Account	62	69	65	14	15	6.2
Credit: Receipts	77	103	103	27	20	-23.8
Debit: Payments	15	34	38	13	6	-56.7
Financial Account	175	-2798	-7832	-816	-4711	-477.1
Net Acquisition of Financial Assets	5658	6717	6038	900	589	-34.6
Net Incurrence of Liabilities	5483	9515	13870	1717	5300	208.7
Direct Investment	-5883	-6952	-5854	-1025	-1074	-4.7
Net Acquisition of Financial Assets	2397	3305	3948	1262	867	-31.3
Net Incurrence of Liabilities	8280	10256	9802	2287	1941	-15.1

1 PHILIPPINES: BALANCE OF PAYMENTS

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Portfolio Investment	1480	2454	858	1612	-1795	-211.4
Net Acquisition of Financial Assets	1216	1658	4224	1482	655	-55.8
Net Incurrence of Liabilities	-264	-796	3366	-130	2450	1991.3
Financial Derivatives	-32	-51	-53	-69	-40	41.9
Net Acquisition of Financial Assets	-701	-503	-1466	-192	-235	-22.4
Net Incurrence of Liabilities	-669	-453	-1413	-123	-195	-58.3
Other Investment	4610	1750	-2783	-1335	-1802	-35.0
Net Acquisition of Financial Assets	2746	2257	-669	-1653	-699	57.7
Net Incurrence of Liabilities	-1864	508	2114	-318	1103	446.9
NET UNCLASSIFIED ITEMS	274	-1588	-2324	-1722	287	116.7
OVERALL BOP POSITION	-1038	-863	-2306	-1227	3797	409.5
(Totals as percent of GNI)	-0.3	-0.2	-0.6	-1.3	3.9	
(Totals as percent of GDP)	-0.3	-0.3	-0.7	-1.6	4.7	
Debit: Change in Reserve Assets	-1038	-862	-2305	-1216	3808	413.2
Credit: Change in Reserve Liabilities	.	1	1	11	11	-1.3
Memo Items:						
Change in Net Foreign Assets (NFA) of Deposit-taking corporations, except the central bank	1381	433	-484	1367	46	-96.7
Change in Commercial Banks' (KBs) NFA	1421	400	-471	1335	66	-95.0
Change in Thrift Banks' (TBs) NFA	-166	58	-26	-8	9	214.5
Change in Offshore Banking Units' (OBUs) NFA	126	-26	12	40	-30	-175.4
Personal Remittances	29706	31288	32213	7809	8098	3.7
of which: OF Cash Remittances channeled thru the banking system	26900	28060	28943	7006	7299	4.2

Details may not add up to total due to rounding.
Data on trade-in-goods are based on the 2018 preliminary data sourced from the Philippine Statistics Authority (PSA). Revised 2018 trade-in-goods data based on the final PSA data will be released in September 2019 in accordance with the BSP's revision policy on BOP statistics.
p Preliminary

Technical Notes:
1. Balance of Payments Statistics from 2005 onwards are based on the IMF's Balance of Payments and International Investment Position Manual, 6th 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	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Goods	-35549	-40215	-49036	-10561	-12389	-17.3
Exports	42734	51814	51674	12292	12197	-0.8
Imports	78283	92029	100710	22853	24585	7.6
General Merchandise on a BOP basis	-36242	-41366	-50159	-10945	-12715	-16.2
General Merchandise Exports, fob	42041	50663	50551	11908	11871	-0.3
Of which: Re-exports	214	240	254	60	46	-23.1
General Merchandise Imports, fob	78283	92029	100710	22853	24585	7.6
Net exports of goods under merchanting	161	461	489	149	147	-1.7
Goods acquired under merchanting (negative credits)	54	109	113	15	35	127.5
Goods sold under merchanting	215	570	603	164	181	10.2
Nonmonetary Gold	532	690	633	235	179	-23.7
Exports	532	690	633	235	179	-23.7
Imports	0	0	0	0	0	--

Details may not add up to total due to rounding.
Data on trade-in-goods are based on the 2018 preliminary data sourced from the Philippine Statistics Authority (PSA). Revised 2017 trade-in-goods data based on the final PSA data will be released in September 2019 in accordance with the BSP's revision policy on BOP statistics.
p Preliminary
-- Infinite growth rate

3 SERVICES

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Services	7043	8693	10493	2845	3180	11.8
Exports	31204	34832	37469	9227	9631	4.4
Imports	24160	26139	26976	6382	6451	1.1
Manufacturing services on physical inputs owned by others	2725	3453	4013	1007	992	-1.5
Exports	2725	3453	4013	1007	992	-1.5
Imports	0	0	0	0	0	--
Maintenance and repair services n.i.e.	-29	-51	-54	-18	-16	11.5
Exports	83	80	83	16	27	67.5
Imports	112	132	136	34	43	26.2
Transport	-2441	-2533	-2622	-470	-520	-10.7
Exports	1897	2485	2683	703	723	2.8
Imports	4338	5018	5305	1173	1242	5.9
of which: Passenger	600	768	865	263	276	5.2
Exports	1146	1361	1475	426	433	1.6
Imports	546	592	611	163	156	-4.2
of which: Freight	-2767	-3188	-3403	-693	-794	-14.5
Exports	427	687	744	181	173	-4.0
Imports	3195	3875	4147	874	967	10.7
of which: Other	-274	-113	-84	-39	-2	94.8
Exports	323	438	464	96	116	20.7
Imports	598	550	548	136	118	-12.7
Travel	-5992	-4861	-4577	-646	-47	92.7
Exports	5143	6988	7461	2224	2663	19.7
Imports	11135	11850	12038	2870	2710	-5.6
Construction	11	-6	-12	.	6	1892.0
Exports	71	57	61	11	13	18.1
Imports	60	63	73	11	6	-44.4
Insurance and pension services	-1269	-1417	-1460	-340	-367	-8.1
Exports	77	85	85	20	17	-15.4
Imports	1345	1502	1545	360	384	6.8
Financial Services	-164	-268	-270	-42	-83	-96.1
Exports	394	237	279	79	68	-13.9
Imports	559	506	549	121	150	24.5
Explicitly charged and other financial services	-111	15	76	39	8	-78.7
Exports	142	159	195	59	56	-6.3
Imports	254	145	118	21	47	129.7
Financial intermediation services indirectly measured (FISIM)	-53	-283	-346	-81	-91	-12.3
Exports	252	78	84	19	12	-37.7
Imports	305	361	431	100	103	2.7
Charges for the use of intellectual property n.i.e	-537	-734	-873	-223	-216	3.5
Exports	9	17	44	7	14	111.3
Imports	546	751	917	230	230	-0.2
Telecommunications, computer, and information services	4822	4787	4949	1143	1010	-11.7
Exports	5493	5638	5940	1405	1337	-4.8
Imports	671	852	991	261	327	25.3
Telecommunication services	37	20	264	101	-16	-115.4
Exports	310	446	632	202	124	-38.7
Imports	273	426	368	101	139	38.2

3 SERVICES

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Computer services	4802	4797	4729	1070	1031	-3.6
Exports	5179	5188	5275	1202	1211	0.7
Imports	377	391	546	132	180	35.6
Information services	-17	-31	-44	-27	-6	78.2
Exports	4	4	33	.	2	455.5
Imports	21	34	77	28	8	-69.9
Other business services	10214	10596	12025	2597	2565	-1.2
Exports	15125	15580	16653	3704	3728	0.7
Imports	4911	4984	4628	1107	1163	5.1
Research and development services	25	10	41	12	13	7.8
Exports	51	24	63	16	16	0.2
Imports	25	15	21	4	3	-23.5
Professional and management consulting services	-66	-143	-155	-52	-37	28.3
Exports	78	73	102	17	39	128.7
Imports	144	215	257	69	76	10.6
Technical, trade-related, and other business services	10254	10729	12139	2636	2589	-1.8
Exports	14996	15483	16488	3671	3673	0.1
Imports	4742	4754	4349	1034	1084	4.8
Personal, cultural, and recreational services	43	3	-125	-36	-17	53.7
Exports	169	191	149	47	45	-4.3
Imports	126	188	274	83	61	-25.7
Audiovisual and related services	14	-10	-30	-14	-2	86.8
Exports	63	56	72	14	17	19.6
Imports	50	66	102	28	19	-32.9
Other personal, cultural, and recreational services	29	13	-96	-22	-15	32.7
Exports	106	135	77	33	28	-14.7
Imports	76	122	172	55	43	-21.9
Government goods and services n.i.e.	-339	-275	-499	-128	-129	-0.7
Exports	17	19	19	5	5	1.8
Imports	357	294	518	132	133	0.7

Details may not add up to total due to rounding.
p Preliminary
. Rounds off to zero
-- infinite growth rate

4 PRIMARY INCOME

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Primary Income	2579	3226	3844	798	1351	69.3
Receipts	9556	10583	12068	2653	3208	20.9
Payments	6977	7357	8224	1855	1857	0.1
Compensation of employees	7386	7769	8130	1889	2102	11.3
Receipts	7518	7926	8288	1930	2136	10.7
Payments	131	157	158	41	34	-15.3
Investment income	-4807	-4542	-4285	-1091	-751	31.2
Receipts	2038	2658	3780	723	1072	48.2
Payments	6846	7200	8066	1815	1823	0.5
Direct investment	-2929	-3067	-3466	-726	-523	28.0
Receipts	782	960	1538	279	418	49.8
Payments	3711	4027	5004	1005	941	-6.4
Income on equity and investment fund shares	-3353	-3490	-3850	-800	-692	13.5
Receipts	133	240	446	68	29	-57.7
Payments	3486	3730	4296	868	721	-16.9
Dividends and withdrawals from income of quasi-corporations	-2627	-2756	-3130	-615	-461	25.0
Receipts	149	111	306	43	25	-40.3
Payments	2776	2867	3437	657	486	-26.0
Direct investor in direct investment enterprises	-2627	-2756	-3130	-615	-461	25.0
Receipts	149	111	306	43	25	-40.3
Payments	2776	2867	3437	657	486	-26.0
Reinvested earnings	-726	-734	-719	-185	-231	-24.7
Receipts	-16	129	140	25	3	-87.1
Payments	710	863	859	211	234	11.3
Interest	424	423	383	74	169	128.8
Receipts	649	720	1092	211	390	84.3
Payments	224	297	709	137	220	60.3
Direct investor in direct investment enterprises	424	423	383	74	169	128.8
Receipts	649	720	1092	211	390	84.3
Payments	224	297	709	137	220	60.3
Memorandum: Interest before FISIM	349	295	315	56	155	176.3
Receipts	649	720	1092	211	390	84.3
Payments	299	425	777	155	235	51.1

4 PRIMARY INCOME

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Portfolio investment	-2458	-2210	-2033	-665	-650	2.4
Receipts	188	394	427	43	98	128.5
Payments	2646	2604	2460	708	747	5.5
Income on equity and investment fund shares	-910	-1092	-1003	-246	-232	5.6
Receipts	.	2	11	1	1	49.2
Payments	910	1094	1014	246	233	-5.5
Dividends on equity excluding investment fund shares	-910	-1092	-1003	-246	-232	5.6
Receipts	.	2	11	1	1	49.2
Payments	910	1094	1014	246	233	-5.5
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	-28	-56	-98.7
Receipts	0	0	0	0	0	--
Payments	140	141	113	28	56	98.7
General Government	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other Sectors	-770	-951	-890	-218	-176	19.0
Receipts	.	2	11	1	1	49.2
Payments	770	954	901	218	177	-18.9
Interest	-1548	-1119	-1030	-419	-418	0.5
Receipts	188	391	416	42	97	129.5
Payments	1737	1510	1446	462	515	11.4
Short-term	-157	-44	-12	.	-2	-1164.6
Receipts	14	18	9	3	2	-27.8
Payments	170	62	21	3	4	35.6
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	Q1 2018	Q1 2019 p	Growth (%) 2019 p
General Government	-167	-56	-13	-1	-3	-475.2
Receipts	0	0	0	0	0	--
Payments	167	56	13	1	3	475.2
Other Sectors	11	12	1	.	1	205.6
Receipts	14	18	9	3	2	-27.8
Payments	3	6	8	2	1	-66.9
Long-term	-1392	-1075	-1017	-419	-416	0.9
Receipts	175	373	408	39	95	140.7
Payments	1566	1447	1425	459	511	11.3
Central Bank	-19	-18	-18	0	0	--
Receipts	0	0	0	0	0	--
Payments	19	18	18	0	0	--
Deposit-taking corporations, except the central bank	-64	-49	-62	-20	-50	-148.7
Receipts	0	0	0	0	0	--
Payments	64	49	62	20	50	148.7
General Government	-1135	-1080	-1128	-406	-450	-10.7
Receipts	0	0	0	0	0	--
Payments	1135	1080	1128	406	450	10.7
Other Sectors	-174	72	191	7	84	1049.5
Receipts	175	373	408	39	95	140.7
Payments	348	301	216	32	11	-67.1

4 PRIMARY INCOME

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Other investment	-211	-214	-1	26	36	36.3
Receipts	277	355	600	128	170	33.4
Payments	488	569	601	101	134	32.7
Interest	-211	-214	-1	26	36	36.3
Receipts	277	355	600	128	170	33.4
Payments	488	569	601	101	134	32.7
Central Bank	.	-5	-10	-2	-3	-41.8
Receipts	0	0	0	0	0	--
Payments	.	5	10	2	3	41.8
Deposit-taking corporations, except the central bank	121	160	280	62	73	18.7
Receipts	186	230	379	81	108	33.6
Payments	65	70	99	19	35	81.6
General Government	-242	-281	-346	-48	-61	-28.2
Receipts	0	0	0	0	0	--
Payments	242	281	346	48	61	28.2
Other Sectors	-90	-88	75	14	27	85.8
Receipts	91	125	221	47	62	33.2
Payments	181	213	146	32	36	9.8
Memorandum: Interest before FISIM	-192	-370	-287	-37	-41	-11.1
Receipts	440	303	458	100	120	19.9
Payments	632	673	745	137	161	17.6
Investment income attributable to policyholders in insurance, pension schemes, and standardized guarentee schemes	0	0	0	0	0	--
Reserve assets	791	949	1215	273	385	40.9
Receipts	791	949	1215	273	385	40.9
Interest	791	949	1215	273	385	40.9
Receipts	791	949	1215	273	385	40.9
Memorandum: Interest before FISIM	791	949	1215	273	385	40.9
Receipts	791	949	1215	273	385	40.9
Other primary income	0	0	0	0	0	--

Details may not add up to total due to rounding.
p Preliminary
. Rounds off to zero
-- Infinite growth rate

5 SECONDARY INCOME

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Secondary Income	24728	26153	26820	6583	6642	0.9
Receipts	25411	26897	27607	6774	6864	1.3
Payments	684	745	787	191	222	16.0
General government	560	569	522	118	85	-27.6
Receipts	618	636	583	149	123	-17.3
Payments	58	67	61	31	38	22.4
Financial corporations, nonfinancial corporations, households, and NPISHs	24167	25584	26299	6465	6556	1.4
Receipts	24793	26261	27024	6625	6740	1.7
Payments	626	677	725	160	184	14.8
Personal Transfers	23559	24795	25421	6221	6362	2.3
Receipts	23624	24884	25521	6246	6386	2.2
Payments	65	89	100	25	24	-4.5
Of which: **Workers' remittances**	23152	24090	24757	6055	6205	2.5
Receipts	23152	24090	24757	6055	6205	2.5
Payments	0	0	0	0	0	--
Other current transfers	608	789	878	244	194	-20.4
Receipts	1169	1377	1503	379	354	-6.6
Payments	561	588	625	135	160	18.4

Details may not add up to total due to rounding.
p Preliminary
-- Infinite growth rate

6 CAPITAL ACCOUNT

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Capital Account	62	69	65	14	15	6.2
Receipts	77	103	103	27	20	-23.8
Payments	15	34	38	13	6	-56.7
Gross acquisitions (-) /disposals (+) of nonproduced nonfinancial assets	-3	1	-10	-3	-2	33.1
Receipts	10	30	28	10	4	-63.4
Payments	13	29	38	13	6	-56.7
Capital transfers	65	68	74	17	17	-0.4
Receipts	67	73	75	17	17	-0.4
Payments	1	4	.	0	0	--
General government	55	68	75	17	17	-0.8
Receipts	55	68	75	17	17	-0.8
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	17	17	-0.8
Receipts	55	68	75	17	17	-0.8
Payments	0	0	0	0	0	--
Financial corporations, nonfinancial corporations, households, and NPISHs	10	1	.	0	.	--
Receipts	11	5	.	0	.	--
Payments	1	4	.	0	0	--
Debt forgiveness	0	0	0	0	0	--
Receipts	0	0	0	0	0	--
Payments	0	0	0	0	0	--
Other capital transfers	10	1	.	0	.	--
Receipts	11	5	.	0	.	--
Payments	1	4	.	0	0	--

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	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Direct Investment	-5883	-6952	-5854	-1025	-1074	-4.7
Net Acquisition of Financial Assets	2397	3305	3948	1262	867	-31.3
Equity and investment fund shares	721	1886	934	205	306	48.9
Equity other than reinvestment of earnings	737	1758	795	180	302	68.0
Direct investor in direct investment enterprises	737	1758	795	180	302	68.0
Placements	848	2027	889	198	310	57.1
Withdrawals	112	270	94	18	8	-54.0
Reinvestment of earnings	-16	129	140	25	3	-87.1
Debt instruments	1676	1419	3014	1057	562	-46.9
Direct investor in direct investment enterprises	332	6	7	14	30	106.3
Direct investment enterprises in direct investor	1344	1413	3007	1043	532	-49.0
Net Incurrence of Liabilities	8280	10256	9802	2287	1941	-15.1
Equity and investment fund shares	3302	4261	3126	1098	530	-51.7
Equity other than reinvestment of earnings	2592	3398	2267	887	295	-66.7
Direct investor in direct investment enterprises	2592	3398	2267	887	295	-66.7
Placements	3185	3885	2703	996	568	-42.9
Withdrawals	593	487	436	109	273	150.7
Reinvestment of earnings	710	863	859	211	234	11.3
Debt instruments	4977	5996	6676	1190	1411	18.6
Direct investor in direct investment enterprises	4956	5856	6337	885	1246	40.9
Direct investment enterprises in direct investor	21	140	339	305	165	-45.9

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	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Portfolio Investment	1480	2454	858	1612	-1795	-211.4
Net Acquisition of Financial Assets	1216	1658	4224	1482	655	-55.8
Equity and investment fund shares	20	743	-141	-61	23	137.3
Central bank	-6	0	0	0	0	--
Deposit-taking corporations, except the central bank	55	-9	-42	-34	.	98.7
Other sectors	-30	752	-98	-27	23	186.2
Debt Securities	1196	915	4365	1544	632	-59.0
Central bank	0	32	-5	-4	5	245.3
Deposit-taking corporations, except the central bank	188	445	3190	1292	522	-59.6
Short-term	-957	-75	1174	1305	329	-74.8
Long-term	1145	520	2016	-13	193	1555.9
Other sectors	1008	437	1181	255	105	-58.8
Short-term	-79	207	446	170	87	-48.6
Long-term	1087	231	735	86	18	-78.9
Net Incurrence of Liabilities	-264	-796	3366	-130	2450	1991.3
Equity and investment fund shares	131	496	-1031	-501	626	224.8
Deposit-taking corporations, except the central bank	-236	.	-487	-160	-52	67.5
Placements	3507	3249	2902	869	931	7.1
Withdrawals	3743	3249	3389	1030	983	-4.5
Other sectors	367	495	-544	-341	678	298.8
Placements	17364	15573	13441	3537	4515	27.7
Withdrawals	16997	15078	13985	3878	3837	-1.0
Debt Securities	-395	-1292	4398	372	1825	390.9
Central bank	0	-15	1	0	-4	--
Short-term	0	0	0	0	0	--
Long-term	0	-15	1	0	-4	--
Deposit-taking corporations, except the central bank	254	214	1491	380	-72	-119.0
Short-term	0	0	0	0	0	--
Long-term	254	214	1491	380	-72	-119.0
General government	-58	-299	3111	-335	1999	697.1
Short-term	-232	-2702	319	-4	-1	82.8
Long-term	174	2403	2792	-330	2000	705.4
Other sectors	-590	-1192	-206	327	-98	-130.1
Short-term	18	70	71	0	3	--
Long-term	-608	-1262	-277	327	-101	-131.0

Details may not add up to total due to rounding.
p Preliminary
-- Infinite growth rate
. Rounds off to zero

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

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Financial derivatives (other than reserves) and employee stock options	-32	-51	-53	-69	-40	41.9
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	2	-67	-78	-69	-42	39.8
General government	0	0	0	0	0	--
Other sectors	-34	16	25	.	2	594.2
Net Acquisition of Financial Assets	-701	-503	-1466	-192	-235	-22.4
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-460	-454	-1453	-191	-208	-9.0
General government	0	0	0	0	0	--
Other sectors	-240	-49	-14	-1	-26	-4505.2
Net Incurrence of Liabilities	-669	-453	-1413	-123	-195	-58.3
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-462	-387	-1374	-122	-167	-36.6
General government	0	0	0	0	0	--
Other sectors	-206	-66	-39	-1	-28	-3381.2

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

10 OTHER INVESTMENT

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Other Investment	4610	1750	-2783	-1335	-1802	-35.0
Other equity	0	0	0	0	0	--
Currency and deposits	752	888	-1438	-2464	-773	68.6
Loans	3605	1305	-2644	1443	-799	-155.3
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	--
Trade credit and advances	234	-385	1130	-317	63	119.9
Other accounts receivable/payable	19	-59	168	3	-294	-9062.8
Other Investment - SDR Allocation (Net incurrence of Liabilities)	0	0	0	0	0	--
Net Acquisition of Financial Assets	2746	2257	-669	-1653	-699	57.7
Other Equity	0	0	0	0	0	--
Currency and Deposits	1014	1542	-1316	-2300	-1004	56.4
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	854	517	-891	-1587	-401	74.7
General government	0	0	0	0	0	--
Other sectors	160	1025	-426	-713	-603	15.4
Loans	1468	629	425	599	109	-81.9
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	1468	629	425	599	109	-81.9
Short-term	1496	632	352	593	74	-87.6
Long-term	-28	-3	73	7	35	430.7
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	216	37	179	382.4
Other sectors	215	90	216	37	179	382.4
Short-term	215	90	216	37	179	382.4
Long-term	0	0	0	0	0	--
Other accounts receivable - other	49	-4	7	10	17	64.1
Deposit-taking corporations, except the central bank	49	-4	7	10	17	64.1

10 OTHER INVESTMENT

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Net Incurrence of Liabilities	-1864	508	2114	-318	1103	446.9
Other Equity	0	0	0	0	0	--
Currency and Deposits	262	654	121	164	-230	-240.4
Deposit-taking corporations, except the central bank	262	654	121	164	-230	-240.4
Loans	-2136	-676	3069	-843	907	207.6
Central bank	0	0	0	0	0	--
Deposit-taking corporations, except the central bank	-87	37	1722	-1756	103	105.9
Short-term	-87	37	1722	-1756	103	105.9
Long-term	0	0	0	0	0	--
Drawings	0	0	0	0	0	--
Repayments	0	0	0	0	0	--
General government	-20	223	829	399	947	137.2
Credit and loans with the IMF	1	0	0	0	0	--
Other Short-term	0	0	0	0	0	--
Other Long-term	-21	223	829	399	947	137.2
Drawings	1130	1382	2015	635	1151	81.2
Repayments	1151	1158	1186	236	204	-13.7
Other sectors	-2029	-937	517	513	-143	-127.8
Short-term	80	-378	197	-12	-6	54.1
Long-term	-2109	-558	320	525	-137	-126.1
Drawings	1233	2386	2806	1441	32	-97.8
Repayments	3342	2945	2486	916	169	-81.5
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	--
Trade credit and advances	-18	476	-914	354	116	-67.2
Other sectors	-18	476	-914	354	116	-67.2
Short-term	-117	540	-909	349	118	-66.2
Long-term	98	-65	-5	5	-2	-136.3
Other accounts payable - other	29	55	-162	7	310	4309.0
Deposit-taking corporations, except the central bank	29	55	-162	7	310	4309.0
Special drawing rights	0	0	0	0	0	--

Details may not add up to total due to rounding.
p Preliminary
-- Infinite growth rate

11 OVERALL BOP POSITION

for periods indicated
in million US dollars

	2016	2017	2018	Q1 2018	Q1 2019 p	Growth (%) 2019 p
Change in Net Reserves	-1038	-863	-2306	-1227	3797	409.5
Change in Reserve Assets	-1038	-862	-2305	-1216	3808	413.2
Monetary gold	.	1	61	.	.	194.0
Gold bullion	.	1	61	.	.	194.0
Unallocated gold accounts	0	0	0	0	0	--
Special drawing rights	.	2	4	1	1	16.5
Reserve position in the Fund	16	-44	61	-2	52	2848.1
Other reserve assets	-1054	-821	-2432	-1215	3755	409.2
Currency and deposits	4986	-1199	5055	2501	2590	3.5
Securities	-5958	600	-14458	-3745	2839	175.8
Debt Securities	-6081	600	-14458	-3745	2839	175.8
Short-term	-512	-457	-167	-148	1119	856.3
Long-term	-5569	1057	-14291	-3597	1720	147.8
Equity and investment fund shares	123	.	.	.	0	-100.0
Financial Derivatives	0	0	0	0	0	--
Other Claims	-81	-222	6971	29	-1673	-5812.9
Change in Reserve Liabilities	.	1	1	11	11	-1.3
Use of Fund Credit and loans	0	0	0	0	0	--
Short-term	.	1	1	11	11	-1.3

Details may not add up to total due to rounding.
p Preliminary
. Rounds off to zero
-- Infinite growth rate