1 PHILIPPINES: BALANCE OF PAYMENTS

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 r	2016 p
Current Account	1990	6963	8072	144	8448	7179	5643	6949	11384	10756	7266	601
(Totals as percent of GNI) *	1.6	4.8	4.6	0.1	4.1	3.0	2.1	2.3	3.4	3.1	2.1	0.2
(Totals as percent of GDP) *	1.9	5.7	5.4	0.1	5.0	3.6	2.5	2.8	4.2	3.8	2.5	0.2
Export	50330	61357	68329	70775	66603	79211	83836	95137	97886	107546	105851	110006
Import	48339	54394	60257	70631	58155	72032	78193	88188	86502	96791	98585	109406
Goods, Services, and Primary Income	-9644	-6281	-6374	-15575	-8122	-10417	-12924	-12550	-9690	-12026	-15997	-24361
Export	38514	47875	53697	54738	49632	61241	64792	75080	76206	84101	81765	84346
Import	48158	54155	60070	70313	57753	71658	77716	87631	85896	96127	97762	108707
Goods and Services	-9998	-6982	-8008	-16675	-8962	-11094	-13866	-12747	-10647	-12754	-17854	-26955
(Totals as percent of GNI) *	-8.2	-4.9	-4.6	-8.2	-4.4	-4.6	-5.2	-4.2	-3.2	-3.7	-5.0	-7.3
(Totals as percent of GDP) *	-9.7	-5.7	-5.4	-9.6	-5.3	-5.6	-6.2	-5.1	-3.9	-4.5	-6.1	-8.8
Export	33773	41799	46304	47734	43227	54554	57155	66823	67848	75322	72262	74802
Import	43771	48781	54312	64409	52189	65648	71021	79571	78495	88076	90117	101757
Goods	-12146	-11459	-13966	-18646	-13860	-16859	-20428	-18926	-17662	-17330	-23309	-34079
(Totals as percent of GNI) *	-9.9	-8.0	-8.0	-9.1	-6.8	-7.0	-7.6	-6.3	-5.3	-5.0	-6.6	-9.3
(Totals as percent of GDP) *	-11.8	-9.4	-9.4	-10.7	-8.2	-8.4	-9.1	-7.6	-6.5	-6.1	-8.0	-11.2
Credit: Exports	25162	30734	32803	34679	29143	36772	38276	46384	44512	49824	43197	43444
Debit: Imports	37307	42194	46769	53324	43003	53631	58705	65310	62174	67154	66506	77524
Services	2148	4477	5958	1971	4898	5765	6562	6179	7015	4576	5455	7125
Credit: Exports	8611	11064	13502	13055	14084	17782	18878	20439	23335	25498	29065	31357
Debit: Imports	6463	6587	7544	11084	9186	12017	12316	14261	16320	20922	23610	24233
Primary Income	354	702	1634	1100	841	677	942	197	957	727	1857	2594
Credit: Receipts	4741	6076	7392	7005	6405	6688	7637	8257	8358	8779	9503	9545
Debit: Payments	4387	5374	5758	5905	5564	6010	6695	8060	7401	8052	7646	6950
Secondary Income	11634	13244	14446	15719	16570	17596	18567	19500	21073	22782	23263	24962
Credit: Receipts	11816	13482	14633	16037	16971	17970	19044	20057	21680	23446	24086	25660
Debit: Payments	181	238	187	317	401	374	477	557	606	663	823	699
Capital Account	79	103	36	110	90	88	160	95	134	108	84	102
Credit: Receipts	81	127	81	127	98	98	189	111	151	121	99	117
Debit: Payments	2	24	45	17	8	10	29	16	18	13	15	15
Financial Account	1834	1684	-170	1370	-896	-11491	-5319	-6748	2230	9631	2301	949
Net Acquisition of Financial Assets	6383	5415	8560	-4598	2621	945	593	3846	6337	15004	6139	7063
Net Incurrence of Liabilities	4550	3731	8730	-5968	3517	12436	5912	10594	4106	5373	3838	6114
Direct Investment	-870	-1639	2454	630	-167	1642	342	958	-90	1014	-100	-4235
Net Acquisition of Financial Assets	794	1068	5373	1970	1897	2712	2350	4173	3647	6754	5540	3698
Net Incurrence of Liabilities	1664	2707	2919	1340	2065	1070	2007	3215	3737	5740	5639	7933
Portfolio Investment	-1298	-3019	-1575	1587	-2054	-4890	-3663	-3205	-1001	2708	5471	1383
Net Acquisition of Financial Assets	1644	559	141	-1605	234	1468	-563	964	-638	2705	3343	1119
Net Incurrence of Liabilities	2942	3578	1717	-3192	2288	6359	3100	4169	363	-3	-2128	-264
Financial Derivatives	43	138	288	114	-30	194	-1005	-14	-88	4	6	-32
Net Acquisition of Financial Assets	-98	-159	-170	-540	-401	-428	-1542	-277	-312	-293	-531	-701
Net Incurrence of Liabilities	-141	-297	-458	-654	-371	-621	-537	-264	-224	-297	-537	-669
Other Investment	3958	6204	-1336	-961	1356	-8436	-993	-4487	3410	5905	-3076	3832
Net Acquisition of Financial Assets	4043	3946	3216	-4424	890	-2807	348	-1014	3640	5838	-2213	2946
Net Incurrence of Liabilities	85	-2258	4552	-3462	-466	5629	1341	3473	230	-66	864	-886
NET UNCLASSIFIED ITEMS	2174	-1613	277	1204	-3013	-3515	279	-4556	-4202	-4091	-2433	-175
OVERALL BOP POSITION	2410	3769	8556	89	6421	15243	11400	9236	5085	-2858	2616	-420
(Totals as percent of GNI) *	2.0	2.6	4.9	0.0	3.1	6.3	4.2	3.1	1.5	-0.8	0.7	-0.1
(Totals as percent of GDP) *	2.3	3.1	5.7	0.1	3.8	7.6	5.1	3.7	1.9	-1.0	0.9	-0.1
Debit: Change in Reserve Assets	1621	2934	8549	1596	4910	15242	11399	9235	5085	-2858	2616	-420
Credit: Change in Reserve Liabilities	-789	-835	-7	1508	-1510	-1	-1	-1	.	.	.	.
Memo Items:												
Change in Net Foreign Assets (NFA) of Deposit-taking corporations, except the central bank	3388	4102	441	-958	3714	-5363	-5676	-3671	2040	5998	-1065	1470
Change in Commercial Banks' (KBs) NFA	3313	4335	311	-1101	3774	-5307	-5697	-3833	2186	6069	-1165	1510
Change in Thrift Banks' (TBs) NFA	28	91	93	-261	-76	-22	7	73	-67	-75	168	-166
Change in Offshore Banking Units' (OBUs) NFA	47	-325	37	404	16	-34	14	90	-79	4	-68	126
Personal Remittances	13095	14988	15853	18064	19078	20563	21922	23352	25369	27273	28308	29706
of which: OF Cash Remittances channeled thru the banking system	10689	12761	14450	16427	17348	18763	20117	21391	22984	24628	25607	26900

Details may not add up to total due to rounding.
p Preliminary
r Revised to reflect data updates from official data sources, updated estimates on OF remittances related data, and post-audit adjustments
. Rounds off to zero
** Ratios to GDP and GNI were revised to reflect data revisions/updates in the National Accounts of the Philippines released by the Philippine Statistics Authority as of April 2017.*

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).

1.1 GOODS

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 p
Goods	-12146	-11459	-13966	-18646	-13860	-16859	-20428	-18926	-17662	-17330	-23309	-34079
Exports	25162	30734	32803	34679	29143	36772	38276	46384	44512	49824	43197	43444
Imports	37307	42194	46769	53324	43003	53631	58705	65310	62174	67154	66506	77524
General Merchandise on a BOP basis	-12162	-11630	-14246	-19104	-14129	-17059	-20867	-19437	-18016	-17607	-23584	-34767
General Merchandise Exports, fob	25082	30443	32523	34221	28874	36572	37838	45873	44158	49547	42922	42757
Of which: Re-exports	639	639	639	639	688	612	670	367	194	282	140	197
General Merchandise Imports, fob	37245	42073	46769	53324	43003	53631	58705	65310	62174	67154	66506	77524
Net exports of goods under merchanting	9	19	13	20	18	13	3	39	42	45	30	161
Goods acquired under merchanting (negative credits)	2	2	2	12	1	7	8	10	8	11	27	54
Goods sold under merchanting	11	21	15	32	20	19	11	49	50	56	56	215
Nonmonetary Gold	8	152	267	438	250	187	436	472	312	232	245	526
Exports	71	272	267	438	250	187	436	472	312	232	245	526
Imports	63	120	0	0	0	0	0	0	0	0	0	0

Details may not add up to total due to rounding.
p Preliminary

1.2 SERVICES

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 r	2016 p
Services	2148	4477	5958	1971	4898	5765	6562	6179	7015	4576	5455	7125
Exports	8611	11064	13502	13055	14084	17782	18878	20439	23335	25498	29065	31357
Imports	6463	6587	7544	11084	9186	12017	12316	14261	16320	20922	23610	24233
Maintenance and repair services n.i.e.	36	43	62	142	64	85	-15	-22	-189	1	-6	-29
Exports	40	48	65	147	69	106	75	95	68	92	77	83
Imports	5	4	3	5	5	22	91	117	256	91	83	112
Transport	-1261	-1444	-1445	-1853	-1595	-1974	-1783	-2017	-1782	-1995	-1922	-2332
Exports	937	946	1083	1254	1015	1347	1424	1594	1637	1875	1934	1984
Imports	2198	2390	2528	3107	2610	3321	3207	3611	3419	3869	3856	4316
of which: Passenger	308	188	241	234	161	319	416	310	342	497	617	618
Exports	576	509	562	730	546	796	855	902	909	1029	1142	1168
Imports	268	321	321	496	385	477	439	592	567	532	525	551
of which: Freight	-1495	-1592	-1632	-1947	-1559	-1939	-1933	-1976	-1779	-2116	-2195	-2707
Exports	252	307	328	347	291	368	383	464	521	586	510	440
Imports	1746	1899	1960	2294	1850	2306	2316	2440	2300	2702	2704	3146
of which: Other	-74	-41	-54	-140	-197	-354	-266	-351	-345	-375	-345	-243
Exports	110	129	193	178	177	183	186	228	207	260	282	376
Imports	184	170	247	317	374	537	452	579	552	635	626	619
Travel	-731	788	1931	-1226	-1301	-2842	-2419	-2487	-3143	-5567	-6070	-6136
Exports	2287	3542	4961	2563	2370	2645	3198	4061	4690	5030	5272	5139
Imports	3018	2754	3030	3789	3671	5487	5616	6548	7833	10598	11343	11275
Construction	58	53	93	56	67	101	-4	58	11	-9	17	11
Exports	66	69	114	92	91	121	46	100	89	61	60	71
Imports	8	16	22	35	24	20	51	42	77	70	42	60
Insurance and pension services	-97	-124	-243	-1012	-632	-813	-865	-807	-704	-686	-779	-1218
Exports	40	56	51	26	63	67	74	74	101	129	119	84
Imports	138	179	294	1038	695	880	939	881	805	815	897	1302
Financial Services	-27	-9	-32	-259	-127	-111	-169	-153	-217	-177	-37	-159
Exports	67	116	109	133	154	116	104	101	85	190	414	393
Imports	93	125	141	392	281	228	274	253	302	367	451	552
Explicitly charged and other financial services	-41	-25	-53	-27	-49	-62	-95	-80	-45	-23	-18	-109
Exports	53	100	88	59	71	35	39	39	38	63	185	144
Imports	93	125	141	85	120	97	133	119	83	86	204	253
Financial intermediation services indirectly measured (FISIM)	14	16	21	-232	-79	-50	-75	-73	-172	-154	-18	-49
Exports	14	16	21	75	82	81	66	61	47	127	229	250
Imports	0	0	0	307	161	131	141	135	219	281	247	299
Charges for the use of intellectual property n.i.e	-260	-343	-380	-385	-411	-442	-437	-464	-526	-537	-601	-537
Exports	6	6	5	3	2	4	5	8	3	10	11	9
Imports	266	349	385	387	412	446	442	471	529	547	613	546
Telecommunications, computer, and information services	479	839	1200	1343	1689	1999	2428	2654	2809	2838	2688	4818
Exports	653	1013	1365	1604	1897	2236	2769	3003	3336	3472	3461	5487
Imports	175	174	165	261	208	237	341	349	527	634	773	670
Telecommunication services	390	459	412	297	235	186	240	307	259	-25	-118	40
Exports	492	557	511	454	343	306	386	501	500	349	294	310
Imports	102	98	99	157	108	120	146	194	241	374	412	270

1.2 SERVICES

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 r	2016 p
Computer services	97	387	796	1055	1461	1816	2194	2358	2553	2868	2822	4796
Exports	160	455	852	1148	1553	1928	2381	2500	2835	3121	3163	5174
Imports	63	68	56	93	92	112	187	142	282	253	341	378
Information services	-8	-7	-8	-8	-7	-4	-6	-12	-2	-4	-16	-17
Exports	1	1	2	2	1	2	1	2	1	2	4	4
Imports	9	8	9	10	9	5	7	13	4	7	20	21
Other business services	4010	4750	4898	5383	7372	10066	10099	9654	10941	10912	12440	13003
Exports	4494	5242	5725	7208	8390	11087	11113	11306	13208	14473	17551	17920
Imports	485	492	827	1825	1018	1021	1014	1652	2267	3561	5111	4918
Research and development services	-13	3	-7	7	-4	-9	-4	-38	-32	14	57	25
Exports	8	10	10	21	19	14	16	18	15	59	95	50
Imports	21	7	17	14	23	23	20	56	47	45	38	25
Professional and management consulting services	-78	-59	-55	-39	-44	-35	-29	-23	-42	-62	-87	-67
Exports	14	14	12	18	21	20	18	27	41	44	46	77
Imports	92	72	66	57	65	55	48	50	83	106	132	144
Technical, trade-related, and other business services [1/]	4100	4806	4960	5415	7420	10109	10133	9715	11014	10961	12470	13044
Exports	4473	5218	5704	7169	8350	11053	11079	11260	13151	14370	17410	17793
Imports	372	412	744	1754	929	944	946	1545	2137	3410	4940	4749
Personal, cultural, and recreational services	10	19	-1	-11	-7	-11	18	47	63	97	-38	43
Exports	20	26	22	24	35	41	58	84	107	152	149	169
Imports	10	7	23	35	42	52	40	37	44	54	187	126
Audiovisual and related services	13	19	2	-12	.	-11	10	29	44	36	18	13
Exports	19	24	15	9	25	27	30	53	66	54	43	63
Imports	5	4	14	21	25	39	20	24	22	17	25	50
Other personal, cultural, and recreational services	-3	.	-2	1	-7	.	9	18	19	61	-56	30
Exports	1	2	7	15	10	14	28	31	41	98	106	106
Imports	5	3	9	14	17	13	19	14	22	37	162	76
Government goods and services n.i.e.	-68	-96	-126	-209	-221	-291	-291	-284	-248	-300	-237	-339
Exports	0	0	0	0	0	12	12	14	14	15	18	17
Imports	68	96	126	209	221	303	303	298	262	315	255	357

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 post-audit adjustments, updated estimates on travel expenditures on non-resident OFWs and payment of visa fees by resident OFs to foreign embassies

. Rounds off to zero

1.3 PRIMARY INCOME

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 r	2016 p
Primary Income	354	702	1634	1100	841	677	942	197	957	727	1857	2594
Receipts	4741	6076	7392	7005	6405	6688	7637	8257	8358	8779	9503	9545
Payments	4387	5374	5758	5905	5564	6010	6695	8060	7401	8052	7646	6950
Compensation of employees	2750	2728	2989	4042	4533	5059	5749	6417	6874	7287	7698	7395
Receipts	2894	2773	3034	4100	4591	5141	5853	6524	7039	7420	7809	7518
Payments	144	45	45	58	58	82	104	107	165	133	111	123
Investment income	-2396	-2027	-1355	-2942	-3692	-4381	-4808	-6220	-5917	-6560	-5841	-4801
Receipts	1847	3303	4358	2904	1814	1546	1784	1733	1320	1359	1694	2027
Payments	4243	5330	5713	5846	5506	5928	6592	7953	7236	7919	7534	6827
Direct investment	-1342	-1964	-2108	-1913	-1865	-1984	-2374	-3381	-2962	-3740	-3423	-2924
Receipts	40	137	224	250	337	433	535	573	556	537	700	787
Payments	1382	2101	2332	2163	2202	2417	2910	3955	3518	4277	4123	3711
Income on equity and investment fund shares	-1266	-1932	-2063	-2012	-2073	-2228	-2757	-3817	-3279	-4051	-3862	-3353
Receipts	17	53	44	28	70	116	105	70	182	133	141	133
Payments	1283	1985	2107	2040	2143	2344	2862	3887	3460	4184	4003	3486
Dividends and withdrawals from income of quasi-corporations	-1126	-1447	-1443	-1959	-1918	-2045	-1785	-3000	-2972	-3171	-3113	-2627
Receipts	17	53	44	28	70	116	104	69	69	136	143	149
Payments	1143	1500	1487	1987	1988	2161	1889	3069	3040	3307	3256	2776
Direct investor in direct investment enterprises	-1126	-1447	-1443	-1959	-1918	-2045	-1785	-3000	-2972	-3171	-3113	-2627
Receipts	17	53	44	28	70	116	104	69	69	136	143	149
Payments	1143	1500	1487	1987	1988	2161	1889	3069	3040	3307	3256	2776
Reinvested earnings	-140	-485	-620	-53	-155	-182	-972	-817	-307	-880	-749	-726
Receipts	0	0	0	0	0	0	1	1	113	-4	-2	-16
Payments	140	485	620	53	155	182	973	819	420	877	747	710
Interest	-76	-32	-45	99	208	244	383	436	316	311	439	428
Receipts	23	84	180	222	267	317	430	503	374	404	559	654
Payments	99	116	225	123	59	73	48	67	57	93	121	225
Direct investor in direct investment enterprises	-76	-32	-45	99	208	244	383	436	316	311	439	428
Receipts	23	84	180	222	267	317	430	503	374	404	559	654
Payments	99	116	225	123	59	73	48	67	57	93	121	225
Memorandum: Interest before FISIM	-76	-32	-45	81	199	228	375	425	283	248	379	354
Receipts	23	84	180	222	267	317	430	503	374	404	559	654
Payments	99	116	225	141	68	89	56	78	91	156	180	299
Portfolio investment	-1508	-1531	-1412	-2152	-2181	-2569	-2786	-3127	-3102	-3113	-2811	-2450
Receipts	213	507	729	343	135	114	116	121	99	117	167	188
Payments	1721	2039	2141	2495	2316	2683	2902	3247	3202	3230	2978	2638
Income on equity and investment fund shares	-195	-430	-474	-837	-830	-887	-861	-1011	-982	-1108	-1041	-910
Receipts	1	2	7	9	0	0	0	0	1	.	1	.
Payments	196	432	481	846	830	887	861	1011	982	1108	1043	910
Dividends on equity excluding investment fund shares	-195	-430	-474	-837	-830	-887	-861	-1011	-982	-1108	-1041	-910
Receipts	1	2	7	9	0	0	0	0	1	.	1	.
Payments	196	432	481	846	830	887	861	1011	982	1108	1043	910
Central Bank	0	0	0	0	0	0	0	0	0	0	0	0
Receipts	0	0	0	0	0	0	0	0	0	0	0	0
Payments	0	0	0	0	0	0	0	0	0	0	0	0
Deposit-taking corporations, except the central bank	-43	-65	-49	-162	-64	-74	-102	-111	-92	-135	-157	-140
Receipts	0	0	0	0	0	0	0	0	0	0	0	0
Payments	43	65	49	162	64	74	102	111	92	135	157	140
General Government	0	0	0	0	0	0	0	0	0	0	0	0
Receipts	0	0	0	0	0	0	0	0	0	0	0	0
Payments	0	0	0	0	0	0	0	0	0	0	0	0
Other Sectors	-152	-365	-425	-675	-766	-813	-759	-900	-890	-973	-885	-770
Receipts	1	2	7	9	0	0	0	0	1	.	1	.
Payments	153	367	432	684	766	813	759	900	891	973	886	770
Interest	-1313	-1101	-938	-1316	-1352	-1682	-1925	-2116	-2121	-2005	-1769	-1540
Receipts	212	505	722	334	135	114	116	121	99	116	165	188
Payments	1525	1606	1660	1649	1487	1796	2041	2236	2219	2122	1935	1729
Short-term	15	20	-25	-39	-18	-60	-238	-309	-392	-237	-178	-157
Receipts	38	46	13	1	1	0	1	0	1	.	12	14
Payments	23	26	38	40	19	60	239	309	393	237	190	170
Central Bank	0	0	0	0	0	0	0	0	0	0	0	0
Receipts	0	0	0	0	0	0	0	0	0	0	0	0
Payments	0	0	0	0	0	0	0	0	0	0	0	0
Deposit-taking corporations, except the central bank	0	0	0	0	0	0	0	0	0	0	0	0
Receipts	0	0	0	0	0	0	0	0	0	0	0	0
Payments	0	0	0	0	0	0	0	0	0	0	0	0

1.3 PRIMARY INCOME

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 r	2016 p
General Government	-23	-26	-37	-40	-19	-60	-239	-309	-392	-230	-190	-167
Receipts	0	0	0	0	0	0	0	0	0	0	0	0
Payments	23	26	37	40	19	60	239	309	392	230	190	167
Other Sectors	38	46	12	1	1	0	1	0	.	-7	12	11
Receipts	38	46	13	1	1	0	1	0	1	.	12	14
Payments	0	0	1	0	0	0	0	0	.	7	.	3
Long-term	-1328	-1121	-913	-1277	-1334	-1622	-1687	-1806	-1729	-1768	-1591	-1384
Receipts	174	459	709	333	134	114	115	121	98	116	153	175
Payments	1502	1580	1622	1610	1468	1736	1802	1927	1827	1885	1745	1558
Central Bank	-77	-56	-20	-31	-25	-25	-21	-20	-20	-20	-19	-29
Receipts	0	0	0	0	0	0	0	0	0	0	0	0
Payments	77	56	20	31	25	25	21	20	20	20	19	29
Deposit-taking corporations, except the central bank	-76	-83	-83	-42	-16	-31	-48	-60	-60	-68	-67	-64
Receipts	0	0	0	0	0	0	0	0	0	0	0	0
Payments	76	83	83	42	16	31	48	60	60	68	67	64
General Government	-968	-1087	-1146	-1234	-1121	-1306	-1273	-1384	-1247	-1251	-1229	-1135
Receipts	0	0	0	0	0	0	0	0	0	0	0	0
Payments	968	1087	1146	1234	1121	1306	1273	1384	1247	1251	1229	1135
Other Sectors	-208	106	336	30	-172	-261	-345	-342	-401	-428	-276	-155
Receipts	174	459	709	333	134	114	115	121	98	116	153	175
Payments	381	354	373	303	306	375	460	463	499	545	430	330
Other investment	-139	591	1062	6	-423	-431	-447	-441	-424	-273	-258	-217
Receipts	1001	1780	2303	1194	565	397	333	310	93	139	176	261
Payments	1139	1190	1240	1188	987	828	780	751	517	412	434	478
Interest	-139	591	1062	6	-423	-431	-447	-441	-424	-273	-258	-217
Receipts	1001	1780	2303	1194	565	397	333	310	93	139	176	261
Payments	1139	1190	1240	1188	987	828	780	751	517	412	434	478
Central Bank	-40	-27	-9	-11	-3	-3	-6	-2	-1	-1	-1	.
Receipts	0	0	0	0	0	0	0	0	0	0	0	0
Payments	40	27	9	11	3	3	6	2	1	1	1	.
Deposit-taking corporations, except the central bank	173	365	499	305	199	160	77	38	6	56	69	105
Receipts	352	547	684	470	317	281	208	153	65	110	130	169
Payments	179	181	184	165	118	121	131	115	59	54	61	65
General Government	-433	-439	-470	-431	-433	-372	-356	-330	-234	-187	-185	-241
Receipts	0	0	0	0	0	0	0	0	0	0	0	0
Payments	433	439	470	431	433	372	356	330	234	187	185	241
Other Sectors	160	692	1043	143	-185	-215	-162	-147	-195	-141	-141	-80
Receipts	649	1234	1619	724	248	116	125	157	28	28	46	91
Payments	488	542	577	581	433	331	287	304	223	170	187	171
Memorandum: Interest before FISIM	119	1039	1658	-402	-790	-636	-620	-647	-547	-331	-164	-192
Receipts	1212	2175	2828	873	255	228	200	150	136	265	414	423
Payments	1093	1136	1170	1275	1045	864	821	797	682	596	577	615
Investment income attributable to policyholders in insurance, pension schemes, and standardized guarentee schemes	0	0	0	0	0	0	0	0	0	0	0	0
Reserve assets	593	878	1102	1118	777	602	799	729	572	567	651	791
Receipts	593	878	1102	1118	777	602	799	729	572	567	651	791
Interest	593	878	1102	1118	777	602	799	729	572	567	651	791
Receipts	593	878	1102	1118	777	602	799	729	572	567	651	791
Memorandum: Interest before FISIM	593	878	1102	1118	777	602	799	729	572	567	651	791
Receipts	593	878	1102	1118	777	602	799	729	572	567	651	791
Other primary income	0	0	0	0	0	0	0	0	0	0	0	0

Details may not add up to total due to rounding.
p Preliminary
r Revised to reflect post-audit adjustments
. Rounds off to zero

1.4 SECONDARY INCOME

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 r	2016 p
Secondary Income	11634	13244	14446	15719	16570	17596	18567	19500	21073	22782	23263	24962
Receipts	11816	13482	14633	16037	16971	17970	19044	20057	21680	23446	24086	25660
Payments	181	238	187	317	401	374	477	557	606	663	823	699
General government	377	92	476	449	501	611	588	669	859	721	627	778
Receipts	389	107	494	485	595	633	603	690	908	764	682	839
Payments	12	15	18	36	94	22	15	21	50	43	55	61
Financial corporations, nonfinancial corporations, households, and NPISHs	11257	13152	13970	15270	16069	16985	17979	18831	20215	22062	22636	24184
Receipts	11427	13375	14139	15552	16376	17337	18442	19367	20771	22682	23404	24822
Payments	169	223	169	281	307	352	462	536	557	620	767	638
Personal Transfers	10787	12705	13382	14692	15333	16389	17169	18040	19633	21221	21948	23565
Receipts	10838	12723	13403	14751	15369	16415	17201	18086	19678	21271	21991	23627
Payments	51	19	21	59	36	27	31	45	46	50	42	62
Of which: **Workers' remittances**	10651	12474	13254	14537	15143	16242	17140	17953	19289	20763	21510	23152
Receipts	10651	12474	13254	14537	15143	16242	17140	17953	19289	20763	21510	23152
Payments	0	0	0	0	0	0	0	0	0	0	0	0
Other current transfers	470	447	588	578	736	596	810	791	582	841	688	619
Receipts	589	652	736	801	1007	921	1241	1281	1093	1411	1413	1195
Payments	118	205	148	223	272	325	431	491	511	570	725	575
Adjustment for change in pension entitlements	0	0	0	0	0	0	0	0	0	0	0	0

Details may not add up to total due to rounding.
p Preliminary
r Revised to reflect data updates from Organization for Economic Cooperation and Development's (OECD) Report on Grants to the Philippines and post-audit adjustments

1.5 CAPITAL ACCOUNT

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 r	2016 p
Capital Account	79	103	36	110	90	88	160	95	134	108	84	102
Receipts	81	127	81	127	98	98	189	111	151	121	99	117
Payments	2	24	45	17	8	10	29	16	18	13	15	15
Gross acquisitions (-) /disposals of nonproduced (+) nonfinancial assets	0	0	-42	-2	1	-3	5	-10	-6	-4	-5	-3
Receipts	0	0	0	0	1	0	10	2	4	7	10	10
Payments	0	0	42	2	0	3	5	12	10	11	15	13
Capital transfers	79	103	78	112	89	91	155	105	140	112	89	106
Receipts	81	127	81	127	97	98	179	109	148	114	90	107
Payments	2	24	3	15	8	7	24	4	8	2	1	1
General government	60	6	72	68	87	95	90	105	133	111	88	96
Receipts	60	6	72	68	87	95	90	105	133	111	88	96
Payments	0	0	0	0	0	0	0	0	0	0	0	0
Debt forgiveness	0	0	0	0	0	0	0	0	0	0	0	0
Receipts	0	0	0	0	0	0	0	0	0	0	0	0
Payments	0	0	0	0	0	0	0	0	0	0	0	0
Other capital transfers	60	6	72	68	87	95	90	105	133	111	88	96
Receipts	60	6	72	68	87	95	90	105	133	111	88	96
Payments	0	0	0	0	0	0	0	0	0	0	0	0
Financial corporations, nonfinancial corporations, households, and NPISHs	20	97	6	44	1	-4	65	0	7	.	1	10
Receipts	22	121	9	59	9	3	89	4	15	2	2	11
Payments	2	24	3	15	8	7	24	4	8	2	1	1
Debt forgiveness	10	110	.	53	1	0	68	0	0	0	0	0
Receipts	10	110	.	53	1	0	68	0	0	0	0	0
Payments	0	0	0	0	0	0	0	0	0	0	0	0
Other capital transfers	10	-13	6	-9	0	-4	-3	0	7	.	1	10
Receipts	12	11	9	6	8	3	21	4	15	2	2	11
Payments	2	24	3	15	8	7	24	4	8	2	1	1

Details may not add up to total due to rounding.
p Preliminary
r Revised to reflect data updates from Organization for Economic Cooperation and Development's (OECD) Report on Grants to the Philippines
. Rounds off to zero

1.6 DIRECT INVESTMENT

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 r	2016 p
Direct Investment	-870	-1639	2454	630	-167	1642	342	958	-90	1014	-100	-4235
Net Acquisition of Financial Assets	794	1068	5373	1970	1897	2712	2350	4173	3647	6754	5540	3698
Equity and investment fund shares	193	103	3470	325	359	615	230	1191	978	2764	1722	1206
Equity other than reinvestment of earnings	193	103	3470	325	359	615	229	1189	865	2768	1724	1221
Direct investor in direct investment enterprises	193	103	3470	325	359	615	229	1189	865	2768	1724	1221
Placements	271	147	3607	369	395	679	280	1232	921	3282	2281	1532
Withdrawals	78	44	138	44	36	63	51	42	57	514	557	311
Reinvestment of earnings	0	0	0	0	0	0	1	1	113	-4	-2	-16
Debt instruments	601	966	1903	1645	1538	2097	2120	2982	2669	3989	3818	2493
Direct investor in direct investment enterprises	788	1187	1808	1849	1464	2325	2356	2369	1911	3535	3328	2397
Direct investment enterprises in direct investor	-187	-221	95	-204	74	-228	-236	613	757	455	490	95
Net Incurrence of Liabilities	1664	2707	2919	1340	2065	1070	2007	3215	3737	5740	5639	7933
Equity and investment fund shares	1321	1809	2569	1288	1886	-214	1531	2824	1084	2476	2563	2745
Equity other than reinvestment of earnings	1181	1324	1949	1235	1731	-396	558	2006	664	1599	1816	2035
Direct investor in direct investment enterprises	1181	1324	1949	1235	1731	-396	558	2006	664	1599	1816	2035
Placements	1369	1737	2169	1458	2008	1235	1021	2539	2461	2178	2642	2678
Withdrawals	188	413	220	223	277	1631	463	534	1797	578	826	643
Reinvestment of earnings	140	485	620	53	155	182	973	819	420	877	747	710
Debt instruments	343	898	350	52	179	1284	477	391	2654	3263	3076	5188
Direct investor in direct investment enterprises	343	898	350	52	179	1284	277	238	1954	3263	2374	5167
Direct investment enterprises in direct investor	0	0	0	0	0	0	200	153	700	0	702	21

Details may not add up to total due to rounding.
p Preliminary
r Revised to reflect post-audit adjustments

1.7 PORTFOLIO INVESTMENT

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 r	2016 p
Portfolio Investment	-1298	-3019	-1575	1587	-2054	-4890	-3663	-3205	-1001	2708	5471	1383
Net Acquisition of Financial Assets	1644	559	141	-1605	234	1468	-563	964	-638	2705	3343	1119
Equity and investment fund shares	-55	5	92	-126	-23	3	19	20	68	235	536	205
Central bank	0	0	0	0	0	0	0	0	0	50	143	-6
Deposit-taking corporations, except the central bank	0	0	0	11	-1	1	.	.	.	-3	-2	55
Other sectors	-55	5	92	-137	-21	2	19	20	69	187	395	155
Debt Securities	1699	554	49	-1479	257	1465	-583	944	-706	2470	2806	915
Central bank	0	0	0	0	0	0	0	0	4	476	140	.
Deposit-taking corporations, except the central bank	1146	894	-164	-1078	260	1407	-815	882	-1252	1371	2169	188
Short-term	0	0	0	2227	459	1791	-196	1236	-723	773	573	-957
Long-term	1146	894	-164	-3305	-199	-384	-619	-354	-530	598	1597	1145
Other sectors	553	-341	213	-401	-3	58	233	62	542	624	496	726
Short-term	-69	-390	-61	22	-41	37	61	-40	291	72	88	-98
Long-term	622	49	275	-423	37	21	171	102	250	552	408	824
Net Incurrence of Liabilities	2942	3578	1717	-3192	2288	6359	3100	4169	363	-3	-2128	-264
Equity and investment fund shares	420	1348	1137	-462	308	833	1040	1753	-34	1196	-743	131
Deposit-taking corporations, except the central bank	61	162	59	-101	-138	486	36	126	-287	255	-122	-236
Placements	608	937	2091	820	590	2020	1969	3382	4286	3917	3639	3507
Withdrawals	547	776	2032	921	728	1534	1933	3256	4573	3662	3761	3743
Other sectors	359	1186	1078	-361	446	347	1004	1626	253	941	-620	367
Placements	3144	5910	12629	7429	6319	8673	10832	15973	25326	20120	18493	17364
Withdrawals	2785	4724	11551	7790	5873	8326	9828	14347	25074	19179	19113	16997
Debt Securities	2521	2231	580	-2730	1980	5526	2060	2417	397	-1199	-1385	-395
Central bank	-80	-41	90	-33	-103	-28	-2	-13	9	6	-3	0
Short-term	0	0	0	0	0	0	0	0	0	0	0	0
Long-term	-80	-41	90	-33	-103	-28	-2	-13	9	6	-3	0
Deposit-taking corporations, except the central bank	351	590	575	-1268	-420	188	241	324	-42	-50	593	254
Short-term	0	0	0	0	0	0	0	0	0	0	0	0
Long-term	351	590	575	-1268	-420	188	241	324	-42	-50	593	254
General government	2714	1154	210	-1411	1829	5065	1678	1953	193	-1533	-1244	-58
Short-term	256	28	187	-341	129	2028	2031	1090	717	-2457	-164	-232
Long-term	2458	1126	23	-1070	1700	3037	-353	863	-524	923	-1080	174
Other sectors	-464	528	-295	-18	675	301	143	152	238	378	-732	-590
Short-term	11	31	-18	.	49	.	7	-359	-1	46	11	18
Long-term	-475	497	-277	-18	626	301	136	512	239	332	-743	-608

Details may not add up to total due to rounding.
p Preliminary
r Revised to reflect data updates from Coordinated Portfolio Investments Survey (CPIS) and post-audit adjustments
. Rounds off to zero

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

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 p
Financial derivatives (other than reserves) and employee stock options	43	138	288	114	-30	194	-1005	-14	-88	4	6	-32
Central bank	0	0	0	0	0	0	0	0	0	0	0	0
Deposit-taking corporations, except the central bank	43	138	288	-85	-28	186	-1015	-7	-85	-47	-92	2
General government	0	0	0	0	0	0	0	0	0	0	0	0
Other sectors	0	0	0	199	-2	8	10	-6	-3	51	97	-34
Net Acquisition of Financial Assets	-98	-159	-170	-540	-401	-428	-1542	-277	-312	-293	-531	-701
Central bank	0	0	0	0	0	0	0	0	0	0	0	0
Deposit-taking corporations, except the central bank	-98	-159	-170	-438	-232	-383	-1530	-269	-291	-276	-311	-460
General government	0	0	0	0	0	0	0	0	0	0	0	0
Other sectors	0	0	0	-102	-169	-44	-12	-8	-21	-17	-220	-240
Net Incurrence of Liabilities	-141	-297	-458	-654	-371	-621	-537	-264	-224	-297	-537	-669
Central bank	0	0	0	0	0	0	0	0	0	0	0	0
Deposit-taking corporations, except the central bank	-141	-297	-458	-352	-204	-569	-515	-262	-206	-229	-219	-462
General government	0	0	0	0	0	0	0	0	0	0	0	0
Other sectors	0	0	0	-301	-167	-52	-22	-2	-18	-68	-318	-206

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

1.9 OTHER INVESTMENT

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015 r	2016 p
Other Investment	3958	6204	-1336	-961	1356	-8436	-993	-4487	3410	5905	-3076	3832
Other equity	0	0	0	0	0	0	0	0	0	0	0	0
Currency and deposits	1668	745	1693	-898	-407	-248	2264	-1544	1410	3472	-662	990
Loans	2294	5623	-2290	-844	2903	-6972	-3556	-2261	1447	2028	-2409	3076
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	0	0	0	0	0	0	0
Trade credit and advances	76	-230	-617	676	3	-1043	60	-387	249	299	326	-253
Other accounts receivable/payable	-80	66	-123	105	-18	-172	239	-295	303	106	-331	19
Other Investment - SDR Allocation (Net incurrence of Liabilities) 1/	0	0	0	0	-1126	0	0	0	0	0	0	0
Net Acquisition of Financial Assets	4043	3946	3216	-4424	890	-2807	348	-1014	3640	5838	-2213	2946
Other Equity	0	0	0	0	0	0	0	0	0	0	0	0
Currency and Deposits	1918	540	2136	-1197	-682	106	2415	-1020	1706	3138	-1397	1252
Central bank	0	0	0	0	0	0	0	0	0	0	0	0
Deposit-taking corporations, except the central bank	1573	-593	263	207	-529	540	381	-274	866	2735	-2047	854
General government	0	0	0	0	0	0	0	0	0	0	0	0
Other sectors	345	1133	1873	-1404	-153	-434	2034	-746	840	403	650	398
Loans	2121	3361	1104	-3175	1596	-2954	-2045	14	1942	2682	-848	1468
Central bank	0	0	0	0	0	0	0	0	0	0	0	0
Deposit-taking corporations, except the central bank	2121	3361	1104	-3175	1596	-2954	-2045	14	1942	2682	-848	1468
Short-term	2123	2712	1092	-2584	1628	-2955	-2024	-1	1960	2644	-931	1496
Long-term	-2	649	12	-591	-32	1	-21	15	-18	38	83	-28
General government	0	0	0	0	0	0	0	0	0	0	0	0
Other sectors	0	0	0	0	0	0	0	0	0	0	0	0
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	0	0	0	0	0	0	0
Trade credit and advances	17	2	29	8	8	4	-2	-7	.	-3	52	177
Other sectors	17	2	29	8	8	4	-2	-7	.	-3	52	177
Short-term	17	2	29	8	8	4	-2	-7	.	-3	52	177
Long-term	0	0	0	0	0	0	0	0	0	0	0	0
Other accounts receivable - other	-13	43	-53	-60	-32	36	-19	-2	-8	21	-19	49
Deposit-taking corporations, except the central bank	-13	43	-53	-60	-32	36	-19	-2	-8	21	-19	49
Net Incurrence of Liabilities	85	-2258	4552	-3462	-466	5629	1341	3473	230	-66	864	-886
Other Equity	0	0	0	0	0	0	0	0	0	0	0	0
Currency and Deposits	250	-204	444	-299	-275	354	151	524	296	-334	-735	262
Deposit-taking corporations, except the central bank	250	-204	444	-299	-275	354	151	524	296	-334	-735	262
Loans	-173	-2262	3393	-2331	-1307	4019	1511	2275	495	655	1560	-1607
Central bank	0	0	0	0	0	0	0	0	0	0	0	0
Deposit-taking corporations, except the central bank	537	-642	-289	-1473	-1578	3277	1665	2846	-254	291	-231	-87
Short-term	537	-642	-289	-1473	-1578	3277	1665	2846	-254	291	-231	-87
Long-term	0	0	0	0	0	0	0	0	0	0	0	0
Drawings	0	0	0	0	0	0	0	0	0	0	0	0
Repayments	0	0	0	0	0	0	0	0	0	0	0	0
General government	-500	96	438	58	957	-72	177	-127	-1367	487	1110	-21
Credit and loans with the IMF	0	0	0	0	0	0	0	0	0	0	0	1
Other Short-term	0	0	0	0	0	0	0	0	0	0	0	0
Other Long-term	-500	96	438	58	957	-72	177	-127	-1367	487	1110	-22
Drawings	900	1526	1610	1253	2218	1360	1737	1415	777	1671	2188	1124
Repayments	1400	1430	1172	1195	1261	1432	1560	1542	2143	1185	1078	1145
Other sectors	-209	-1717	3245	-916	-686	814	-331	-444	2115	-123	682	-1500
Short-term	-97	16	382	-87	-101	-102	95	-23	232	219	14	-363
Long-term	-113	-1732	2862	-829	-585	916	-425	-421	1883	-342	668	-1136
Drawings	2023	978	5334	1941	1442	2964	1725	1713	5059	1151	1897	671
Repayments	2136	2711	2472	2770	2027	2048	2150	2135	3177	1493	1229	1807
Insurance, pension, and standardized guarantee schemes	0	0	0	0	0	0	0	0	0	0	0	0
Trade credit and advances	-60	233	646	-668	4	1047	-62	380	-249	-302	-274	430
Other sectors	-60	233	646	-668	4	1047	-62	380	-249	-302	-274	430
Short-term	-113	258	726	-530	17	1058	-155	258	-267	-290	-269	332
Long-term	53	-25	-80	-138	-12	-11	93	122	17	-11	-5	98
Other accounts payable - other	67	-24	69	-165	-14	209	-259	294	-311	-84	312	29
Deposit-taking corporations, except the central bank	67	-24	69	-165	-14	209	-259	294	-311	-84	312	29
Special drawing rights	0	0	0	0	1126	0	0	0	0	0	0	0

Details may not add up to total due to rounding.
p Perliminary
r Include updates from report of Bank for International Settlement (BIS)
. Rounds off to zero

1.10 OVERALL BOP POSITION

for periods indicated
in million US dollars

	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016 p
Change in Net Reserves	2410	3769	8556	89	6421	15243	11400	9236	5085	-2858	2616	-420
Change in Reserve Assets	1621	2934	8549	1596	4910	15242	11399	9235	5085	-2858	2616	-420
Monetary gold	-1415	-944	-913	-385	-854	-372	561	1842	42	0	.	0
Gold bullion	-1415	-944	-913	-385	-854	-372	561	1842	42	0	.	0
Unallocated gold accounts	0	0	0	0	0	0	0	0	0	0	0	0
Special drawing rights	-1	0	-2	11	1125	0	0	169	12	.	.	.
Reserve position in the Fund	0	0	0	0	0	117	225	61	58	13	-106	16
Other reserve assets	3037	3878	9463	1971	4639	15497	10613	7163	4973	-2871	2723	-436
Currency and deposits	592	2886	2468	-8966	5153	3984	-4346	-881	6246	3734	-456	4976
Securities	2445	992	6995	10951	-508	11530	14905	8069	-1248	-5518	2876	-5093
Debt Securities	2445	992	6995	10951	-508	11530	14555	7920	-1248	-5518	2876	-5317
Short-term	0	0	0	7475	-3421	-4908	11568	5338	-6031	2076	651	933
Long-term	2445	992	6995	3477	2912	16438	2987	2582	4783	-7595	2226	-6250
Equity and investment fund shares	0	0	0	0	0	0	350	149	.	0	0	224
Financial Derivatives	0	0	0	0	0	0	0	0	0	0	0	0
Other Claims	0	0	0	-14	-6	-17	54	-25	-25	-1087	303	-319
Change in Reserve Liabilities	-789	-835	-7	1508	-1510	-1	-1	-1	.	.	.	.
Use of Fund Credit and loans	-321	-402	0	0	0	0	0	0	0	0	0	0
Short-term	-468	-433	-7	1508	-1510	-1	-1	-1	.	.	.	.

Details may not add up to total due to rounding.
p Preliminary
. Rounds off to zero