

<b>PHILIPPINES</b>	
<b>Institutional Framework</b>	
Compiling agency	Bangko Sentral ng Pilipinas
Legal mandate	Republic Act No. 7653 (1993) <sup>1</sup> ; Executive Order No. 352 (1996) <sup>2</sup>
Member agencies of the national coordinating group on FDIS	Interagency Committee on Investment Statistics <sup>3</sup> (IACIS)--Chairperson: Philippine Statistical Authority (PSA) <sup>4</sup> ; Vice-Chairperson: Bangko Sentral ng Pilipinas (BSP); Members: Board of Investments (BOI); National Economic and Development Authority (NEDA); Philippine Economic Zone Authority (PEZA); and Securities and Exchange Commission (SEC).
<b>Data Processing</b>	
General conceptual framework	Balance of Payments and International Investment Position Manual, Sixth Edition (BPM6)
Identification of direct investment relationships	Framework for Direct Investment Relationships (FDIR)
Available FDI components	Equity capital (placements and withdrawals), reinvestment of earnings, and debt instruments (net) for the monthly FDI press release with details on debt instruments such as direct investor in direct investment enterprises and direct investment enterprises in direct investor (reverse investment) for the quarterly BOP report
Presentation principle	Asset/Liability presentation
Geo-allocation principle	Immediate investing country
Activity allocation principle	Activity of the resident (domestic) foreign direct investment enterprise
Activity classification	2009 Philippine Standard Industrial Classification (2009 PSIC) patterned after the UN International Standard Industrial Classification (ISIC) Rev. 4
Unit of currency	USD
Exchange rate used	Average exchange rate on the day the transaction takes place
Miscellaneous divergences with OECD BMD	None
Frequency	Monthly
Validation of individual data	Yes, for internal consistency and consistency with other data sources
Validation of aggregated data	Yes, consistency with changes in investment positions; through growth rates, through derived indicators
Adjustments	Yes, for late entries and revisions from data sources consistent with the BOP revision policy
Estimates	Yes, for missing/late entries, non-response, missing data on reinvestment of earnings
Initiatives on FDIS enhancement	On-going improvement on the data source particularly the International Transaction Reporting System (ITRS) to include the industry classification of transactions on intercompany borrowings; Revised the Cross Border Transactions Survey (CBTS) to address new data requirements; Conduct of Quarterly Coordinated Direct Investment Survey (CDIS) replacing the Survey on Foreign Direct Investment and Related Data, and conduct of dialogue/meetings with industry associations to improve the sampling frame/increase target respondents; Enhancement of current data sources and compilation practice to implement international best practices.

<sup>1</sup> Known as "The New Central Bank Act".

<sup>2</sup> Known as the "Designation of Statistical Activities that will Generate Critical Data for Decision-Making of the Government and the Private Sector".

<sup>3</sup> Scheduled for reconstitution

<sup>4</sup> Effective 12 September 2014, as per Republic Act. No. 10625 known as the "Philippine Statistical Act of 2013", the NSCB and the NSO have been merged with the Bureau of Agricultural Statistics (BAS) and Bureau of Labor and Employment Statistics (BLES) to be known as the Philippine Statistics Authority (PSA).

Data Sources				
	International Transaction Reporting System	Cross Border Transactions Survey (CBTS)	Quarterly Coordinated Direct Investment Survey (CDIS)*	Annual Coordinated Direct Investment Survey (CDIS)
<b>Responsible agency</b>	Bangko Sentral ng Pilipinas	Bangko Sentral ng Pilipinas	Bangko Sentral ng Pilipinas	Bangko Sentral ng Pilipinas
<b>Type of data collection</b>	Direct reporting system	Enterprise survey	Enterprise survey	Enterprise survey
<b>Frequency of collection</b>	Daily	Monthly	Quarterly	Annual
<b>Statistical unit</b>	International transactor	Enterprise	Enterprise	Enterprise
<b>Limitations in data coverage</b>	Possible misclassification of transactions by custodian banks and non-capture of transactions not passing through the banking system	44 (2014) 122 (2015)	500 Samples (2015)	917 Samples (2014) 500 Samples (2015)
Sampling				
<b>Sampling frame</b>	Not applicable	Member companies of the Semiconductor and Electronics Industries in the Philippines, Inc. (SEIPI) and other non-financial corporations	Multinational corporations with 10% or more foreign-owned equity sourced from the Top 25,000 corporations in the 2010 publication (covering 2009 data) by the Securities and Exchange Commission (SEC).	
<b>Updating frequency of the sampling frame</b>	Not applicable	Annual	Annual	Annual
<b>Rate of sampling</b>	Not applicable	Not available	Not available	Not available
<b>Rate of response</b>	Not applicable	100% (2014) 93.38% (2015)	76.9% (Q1 2015) 78.4% (Q2 2015) 76.8% (Q3 2105) 69.2% (Q4 2015)	51.3% (2014 Preliminary) 2014 Final data to be released end of September 2016

\* Conducted as an initiative of the BSP to support the compilation of the quarterly IIP. Samples are different from that of the Annual CDIS which is an IMF initiative

	Data Sources				
	External Debt Statistics	Financial Reporting Package	Investment Registration Records	Validated investment transactions disclosed in news articles and Philippine Stock Exchange	Report on Foreign Stockholdings in Local Banks
<b>Responsible agency</b>	Bangko Sentral ng Pilipinas	Bangko Sentral ng Pilipinas	Bangko Sentral ng Pilipinas	Bangko Sentral ng Pilipinas	Bangko Sentral ng Pilipinas
<b>Type of data collection</b>	Direct reporting system	Administrative records	Administrative records	News articles/company disclosures	Direct reporting system
<b>Frequency of collection</b>	Monthly	Monthly	Monthly	As necessary	Monthly
<b>Statistical unit</b>	Enterprise	Enterprise	Enterprise	Financial and non-financial corporations	Banks
<b>Limitations in data coverage</b>	Undercoverage of debt data that do not require BSP approval/registration	Non-financial institutions are not covered.	Not mandatory		
	Sampling				
<b>Sampling frame</b>	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
<b>Updating frequency of the sampling frame</b>	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
<b>Rate of sampling</b>	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable
<b>Rate of response</b>	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

\* Conducted as an initiative of

<b>Dissemination/Publication</b>			
	<b>Balance of Payments Development Report</b>	<b>Press Release on FDI</b>	<b>International Investment Position Report</b>
1. Timeliness	11 weeks after reference period	Every 10th day of each month (or the next working day if the 10th falls on a weekend or is a non-working holiday)	1 quarter after reference period
2. Level of details published	Balance of Payments items, FDI -by component	Specific to FDI inward flows - by major component, by partner country, and by economic activity	IIP items, FDI-by major component
3. Methodological notes	None	None	None
4. Analysis	Yes	Yes	Yes
5. Presentation	Paper, Webpage, CD-ROM	Webpage	Webpage
6. Release calendar	Quarterly	Monthly	Quarterly
7. Revision policy	BOP (with monthly breakdown) and IIP data are disseminated on a quarterly basis. Data on all BOP/IIP components released to the public during the reference quarter are treated as preliminary, and may be revised in any quarter of the reference year. Prior year's data may be revised coinciding with the release of the second quarter report in September of the current year and the fourth quarter report in March of the succeeding year. Historical revisions are carried out in case of significant revisions arising from the introduction of new classifications, compilation frameworks and methodologies.		

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**Other sources:**

Institution's (Bangko Sentral ng Pilipinas) metadata web page:

[http://www.bsp.gov.ph/statistics/Metadata/Foreign%20Direct%20Investments\\_metadata.pdf](http://www.bsp.gov.ph/statistics/Metadata/Foreign%20Direct%20Investments_metadata.pdf)

IMF CDIS metadata web page:

<http://www.imf.org/external/np/sta/cdis/>

IMF BOP/IIP metadata web page:

<http://www.imf.org/external/np/sta/di/co/2003/PHL.pdf>