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Implementation of *BPM6*—Strategy Going Forward

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Implementation of *BPM6*—Strategy Going Forward¹

I. INTRODUCTION

1. The drafting of the new *Balance of Payments and International Investment Position Manual (BPM6)* is on schedule. The world-wide consultation has been completed, with the issues arising to be discussed in this year's meeting of the IMF Committee of Balance on Payments Statistics (Committee). A new draft of *BPM6* will be ready in time for the regional seminars planned during the first half of calendar year 2008. At that time, it is intended that a final editorial review be undertaken by an outside expert. The Committee meeting in October 2008 will receive and discuss a near 'final' version of *BPM6* for approval, after which the intention is to post an electronic final version on the IMF's external website by end-2008. The hardcopy is to be published in 2009.
2. Against this background, the IMF's Statistics Department (STA) is now preparing for the implementation of *BPM6*. This paper sets out the plans and ideas. A timetable for completion and implementation of *BPM6* is attached (Appendix I). We are consulting the Committee for ideas, comments, and, in some instances, support on aspects of the plans. We also intend to coordinate with the Intersecretariat Working Group on National Accounts (ISWGNA), the body responsible for implementing the revised *SNA*.
3. The paper is presented as follows. Section II summarizes the implementation strategy for *BPM5*, which proved to be very successful. Section III addresses the specific implementation issues including the conversion to the *BPM6* data presented in the Balance of Payments Statistics Yearbook (*BOPSY*) and the links with the implementation of the *SNA 1993 Rev 1* and other projects. Section IV seeks the proposed role of the Committee and requests comments on key elements of the implementation strategy proposed in this paper.

II. EXPERIENCE WITH *BPM5*

4. The fifth edition of the *Balance of Payments Manual (BPM5)* was published in September 1993, soon after the Committee was established. Encouraging implementation of *BPM5* was one of the purposes of the Committee, as the Report on Measurement of International Capital Flows, the catalyst for the creation of the Committee, considered implementation of the Manual as an "extremely important objective" (page 4 of the Report). Hence, the Committee oversaw the implementation process: reviewing progress, leading by example in converting to *BPM5*, and supporting the work through written contributions on national experiences.
5. The program of preparing the member countries for the *BPM5* implementation started in 1992, when the STA presented its annual Balance of Payments Statistics course at

¹ The primary author of this paper is Mark van Wersch.

Headquarters for the first time on the basis of *BPM5*. Lectures were updated and compilation exercises revised. After the third course at the end of 1994, over 100 participants had participated. Further, in a two-year period starting from March 1993, seven regional seminars of three weeks' duration were held. Additionally, the Fund first provided technical assistance missions on the basis of *BPM5* during 1993-94, and these missions were particularly extensive to countries in transition and countries with major data deficiencies.

6. Written material accompanying the conversion to *BPM5* comprised the *Compilation Guide (Guide)* and the *Balance of Payments Textbook (Textbook)*. The *Guide*, published in 1995, provides extensive information on practical aspects of compiling BOP statistics, including data collection methodologies and estimation techniques. The *Textbook*, published in 1996, is one of the main reference materials for training courses in balance of payments methodology, presenting an elaboration of concepts and examples of particular types of transactions.

7. The Fund staff played an important role by assisting member countries in converting the data to the new guidelines and in compiling historical time series. In 1995, formulas were developed to transform reported country data to approximate methodology and presentation of the *BPM5*. Country authorities were requested to review their data, after which they were included in the *BPM5* database and published in *BOPSY* and *International Financial Statistics (IFS)* for the first time in 1995, taking into account the comments that were received. In 1996, a similar conversion exercise was undertaken for IIP data. A new set of codes for data reporting was developed jointly by the Fund, the OECD and Eurostat in 1993-94, aimed at rationalizing data provision of member states to different international organizations.

8. In 1994, a questionnaire to the member countries inquired into the progress of the implementation process and the need for further assistance by the Fund and the Committee, especially regarding topics where papers on the experience in other countries would be useful.

9. In retrospect, the implementation of *BPM5* was very successful. As at the time of the *BOPSY 2006*, 172 countries report the balance of payments according to *BPM5*; only 12 use other, older formats (Appendix II). Given the success, the proposed strategy for implementing *BPM6* will draw largely from this experience.

III. ELEMENTS OF AN IMPLEMENTATION STRATEGY FOR *BPM6*

10. There are many elements to the implementation of *BPM6*, affecting member countries, STA, and other international agencies. Therefore, adopting the appropriate implementation strategies is important for many stakeholders, so as to ensure the availability of high quality and timely data, and to ensure that resources are appropriately deployed.

A. Conversion of *BOPSY* and *IFS*

11. *BOPSY* offers a unique overview of consistent balance of payments data for 184 member countries. For that reason, the changeover of *BOPSY* to *BPM6* is considered central to the implementation strategy. The Fund also publishes BOP and IIP data in *IFS* on a monthly basis. As was the case for *BPM5*, the conversion of the data presentation in both publications will take place at the same time.

12. Within the IMF, the conversion will be a major and resource intensive exercise for STA's BOP divisions, and Statistical Information Management Section (SIMD); and the Fund's Technology & General Services Department (TGS). The work will require an assessment of the electronic tools and products needed to compile and publish data according to the new presentation, as well as the implementation of a detailed plan to ensure a smooth transition.

13. A central element of the conversion to *BPM5* was the conversion tables that the IMF staff prepared for member countries in 1995-96. This work involved the reclassification of data reported according to the *BPM4* template and the estimation of new data according to new guidelines. This was a meticulous process that demanded a significant portion of staff resources. The assistance was much appreciated by member countries; it allowed for the conversion of *BOPSY* to take place two years after *BPM5* was published and enhanced the compilation of consistent sets of long historical series. However, given present resource constraints and other ongoing exercises, such as the Coordinated Direct Investment Survey (CDIS), the Fund is considering whether a similar approach could be feasible for *BPM6*.

14. An alternative approach is for Fund staff to prepare a conversion table, mapping the *BPM5* to the *BPM6* presentation for use by member economies in converting balance of payments and IIP data. The resulting table could be 'test run' with a few willing IMF member economies in 2009-10.

International Investment Position

15. STA is also considering developing IIP world tables, as interest in such data grows and the number of countries reporting IIP data currently exceeds 100. As noted in a separate paper prepared for the Committee,² initially the idea would be to compile IIP world tables from reported data. Continued development of such tables could also be included in the implementation plan for conversion of *BOPSY* to *BPM6*.

² IIP: Progress made and plans for further development (BOPCOM-07/23).

Coordinated Direct Investment Survey

16. The conversion of *BOPSY* to *BPM6* needs to take into account the CDIS, which is to be conducted for the first time for reference year 2009. The processing of the data will begin in 2010 and, for supplementary data, in 2011. The requirements of the CDIS are consistent with *BPM6* and the fourth edition of the OECD's *Benchmark Definition of Foreign Direct Investment*. The survey will ask for bilateral geographical breakdowns and pertains to total positions of equity valued at own funds at book value (OFBV), which is considered as an acceptable proxy for market value when the latter is unknown, and other capital. Consideration has to be given as to how the CDIS fits into the timeline for the *BPM6* implementation.

Remittances

17. The Luxemburg Group on Remittances is preparing a compilation guide with best practices for the collection of data on remittances for world-wide consultation in the coming six months. *BPM6* includes items that allow for the dissemination of remittances data.

International agencies

18. The conversion to *BPM6* in *BOPSY* may lead international organizations to further reconsider the coding system for data submission by member countries. As discussed in another paper prepared for the Committee,³ the present inter-agency initiative of the SDMX project aims at uniform data coding across agencies and the common provision of metadata. This work will need to be updated for *BPM6*.

Conversion year

19. The conversion of *BOPSY* and *IFS* to *BPM6* should occur in a timely manner to enable countries to report the data according to *BPM6* as soon as feasible. In view of the needed preparations, other projects (e.g., the CDIS), and given the experience from the implementation of *BPM5*, the Statistics Department proposes to undertake the conversion of BOP and IIP data in 2011 (two years after the publication of *BPM6*, as was the case for *BPM5*) or 2012. The initial views of the Committee on the appropriate conversion year are welcome.

20. Looking ahead, and following the Committee's discussions, IMF staff would work out a more detailed project plan, and present this to Committee members at the 2008 meeting, at which time a final decision on a conversion year can be taken.

³ Reporting External Sector Data to International Agencies (BOPCOM-07/21).

B. Balance of Payments Training and Technical Assistance

Training

21. In the first half of 2008, the Statistics Department has planned a number of Regional Outreach Seminars of around a week's duration (Appendix III). The seminars will be addressed to senior statisticians and managers who are responsible for balance of payments and IIP data compilation and for the strategic planning required by countries to implement *BPM6* in their own economies. The seminars will cover the main changes and the most salient features of *BPM6*. Participants will have the opportunity to raise questions and be invited to discuss implementation strategies and timetables. The seminars may also raise questions that need to be addressed in the final version of *BPM6*. These outreach seminars are a new feature for the implementation of a Balance of Payments Manual; they were successful for the introduction of the *External Debt Statistics Guide* and later for the *Financial Soundness Indicators Guide*. Lectures and materials need to be prepared.

22. The next Balance of Payments Statistics Headquarters Course is scheduled for May-June 2008 and the intention is to present the course for the first time on the basis of *BPM6*. To that end, the lectures and exercises of the Course must be updated to be in line with *BPM6*.

23. In 2009, a program of Regional Courses on the basis of *BPM6* will start, aimed at reaching all regions within a timeframe of 18 months. The updating of the material used in the regional seminars can draw from the lectures and exercises that are being prepared for the IMF Headquarters course.

24. The BOP Divisions are to undertake internal training of *BPM6* for Fund economists from December 2007.

Technical assistance

25. From 2008 onwards, technical assistance missions provided by the Fund's Statistical Department would increasingly be focused on *BPM6*.

C. Update of Written Material

26. The Statistics Department intends to update the *Compilation Guide (Guide)* and the *Textbook* to be in line with *BPM6*.

27. To the extent that descriptions of compilation practices remain relevant, it seems reasonable to confine the revisions to updating the *Guide* where necessary, addressing those issues that have changed in *BPM6*, and taking account of new developments in compilation practices. The update of the *Guide* could be planned in the course of 2009-10.

28. The update of the *Textbook*, comprising a further elaboration of concepts and examples of particular types of transactions, could be a longer term project. The exercises being prepared for the balance of payments courses could be an input into a new *Textbook*. As was the case with *BPM5*, there is a need to proceed first with the *BOPSY* conversion and the *Guide*, but work could start on the *Textbook* – possibly once a final version of the *Guide* is posted on the website.

29. The *External Debt Statistics Guide*, the *Guidelines for a Data Template (Guidelines)*, and the *Manual on Statistics of International Trade in Services (Trade in Services Manual)* also need to be brought in line with *BPM6*.

30. The impact of *BPM6* changes on the *External Debt Statistics Guide (Debt Guide)* is relatively limited. The Inter-Agency Task Force on Finance Statistics (TFFS) has agreed that the updating process will start in 2011 with the publication of the new *Debt Guide* foreseen for 2013, ten years after the first edition. In the meantime, a list of changes that will be needed as a consequence of *BPM6* will be drawn up and presented to the annual TFFS meeting. This list could be made publicly available after each meeting.

31. The update of the *Guidelines* will commence after the October 2007 Committee meeting with the intention of having a final version around the time of the finalization of *BPM6*.⁴ The *Trade in Services Manual* is presently being updated, with an intended completion in 2009. As the Committee is aware, the fourth edition of the OECD's *Benchmark Definition of Foreign Direct Investment* is close to finalization.

D. Other Strategies to Support Implementation

32. As was the case during the implementation of *BPM5*, the preparation of papers by Committee members drawn from their own experiences would be an important contribution to the implementation of *BPM6*. The papers could address transition issues that may be particularly difficult to implement, like goods for processing, merchanting, and FISIM. Indeed, Committee members might want to develop a list of key transition issues on which country experiences would be welcome. These papers would be made available to other member countries through the external website, and they would also be helpful in updating the *Guide* and the *Textbook*.

33. Also to assist with the implementation, the Fund and the Committee could send a questionnaire to member countries in the course of 2009 on country implementation—similar to that done in 1994—regarding action plans and specific implementation strategies; issues especially difficult to implement; and topics for further assistance. Such an exercise would be reported to the Committee and possible support strategies could be proposed.

⁴ Reserve Assets Technical Expert Group (RESTEG): Summary Report (BOPCOM-07/15)

E. Data Standards

34. The paper on the Seventh Review of the Data Standards to the IMF's Executive Board is expected in the second half of 2008. This would be a good opportunity to update the SDDS and GDDS to encourage the compilation and dissemination of balance of payments and IIP data using *BPM6*.

F. Linkage to *SNA 1993 Rev 1*

35. At the request of the UN Statistical Commission (UNSC), the ISWGNA is developing a strategy paper for the implementation of *SNA 1993 Rev 1*. The strategy is to be based on a regional consultation in 2007, and takes into account the significantly different levels of implementation by member economies of the *SNA 1993*. The paper will be presented to the UNSC during its February 2008 meeting for approval, shortly before the execution of the strategy is to be started.

36. The outlines of the implementation strategy were discussed by the ISWGNA Management Group of the ISWGNA in June 2007, and include similar elements to those proposed for *BPM6*: training; technical assistance; dissemination of statistical guidance; and applied research (papers addressing specific compilation issues). Additionally it is proposed to dedicate special attention to the implementation in (developing) countries where *SNA 1993* has yet to be implemented fully due to (i) weak institutional and legal frameworks, and a lack of technology and financial resources; and (ii) lack of administrative and survey source data. The implementation of *BPM6* is starting from a stronger base, not least due to the success of the *BPM5* implementation. But of course strengthening the quality of balance of payments data remains a world-wide challenge.

37. The implementation of *BPM6* and *SNA 1993 Rev 1* needs to be a coordinated effort, especially for significant cross-cutting issues such as data collection on goods for processing; reclassifying merchanting; estimating data for the informal sector; and FISIM, on which balance of payments compilers could draw from the experience of national accountants. Assistance from the Committee in presenting papers on their experience regarding coordination and cooperation with their compilers of the national accounts would be welcome. International organizations should emphasize mutual coordination in their work with member countries.

IV. ISSUES FOR COMMITTEE MEMBERS

38. The following are the main issues for the Committee.

***BOPSY* conversion**

- *What are the Committee's views on the timetable of conversion of BOPSY and IFS to the BPM6 data presentation?*

- *What are the views of the Committee on the proposal to have a conversion matrix from BPM5 to BPM6. Would any Committee member be willing to 'test run' it?*
- *What are the Committee's views on the opportunities for International Organizations to standardize data provision in the context of the BPM6 conversion?*

Balance of payments training technical assistance

- *Would Committee members want to play a role in the regional seminars and courses?*

Update of written material

- *What are the Committee's views on the proposed timetable for updating the written material accompanying BPM6, particularly the Compilation Guide?*

Other strategies

- *Would the Committee support a questionnaire to member countries inquiring into implementation strategy? If so, is 2009 appropriate?*
- *Could the Committee identify transition issues that would be particularly difficult to implement?*
- *Would the Committee agree to prepare papers on the implementation strategy in their own countries, and on specific transition issues where needed?*

Appendix I. Timetable for the Completion and Implementation of *BPM6* From October 2007 Committee Meeting

	Balance of Payments Committee, ISWGNA	<i>BPM6</i>	Update of other written material	Conversion of <i>BOPSY</i>	Courses, seminars and technical assistance
October 2007	Annual Committee meeting. Discussion of <i>BPM6</i> .	First complete draft of <i>BPM6</i> . Identify omitted issues.		Implementation plan discussed by Committee.	
December 2007 or early 2008			New <i>BD</i> published.		
January 2008		Prepare second draft of chapters of new manual in light of Committee's comments at October 2007 annual meeting. Post on IMF's web site, highlighting significant changes from previous version. Inform member countries, ISWGNA and other groups, and IMF Departments. Welcome any written comments particularly on the revisions within three months. ⁽¹⁾ Translations to be started.	Start updating the <i>Guidelines for a Reserve Template (Guidelines)</i> .		Technical Assistance missions starting to focus on change to <i>BPM6</i> .
January / May 2008			Complete draft <i>Compilation Guide for the collection of remittances data</i> .		Regional Outreach Seminars. ⁽²⁾
March 2008	<i>SNA 1993 Rev 1</i> (first deliverables) submitted to UN Statistical Commission for approval.				
May / June 2008					Balance of Payments Headquarter's Course based on <i>BPM6</i> .
May / August 2008	Drafting of rest-of-the-world chapter for <i>SNA 1993 Rev 1</i> .	Update draft manual (all chapters and appendices) taking into account comments received both from the web site posting and the regional seminars.			
September 2008		Send near final draft to Committee, international agencies and IMF Departments.			
Second half 2008			Seventh Review of the Data Standards.		
October 2008	Annual Committee Meeting. Discuss and agree final draft.			Agree year of <i>BOPSY/IFS</i> conversion. Conversion tables linking <i>BPM5</i> and <i>BPM6</i> presented to Committee.	
December 2008	<i>SNA 1993 Rev 1</i> (second deliverables) submitted to UN Statistical Commission for approval.	Final draft, subject only to editing, posted on IMF web site. Start preparing hardcopy publication and index of <i>BPM6</i> .			

	Balance of Payments Committee, ISWGNA	<i>BPM6</i>	Update of other written material	Conversion of <i>BOPSY</i>	Courses, seminars and technical assistance
First half 2009			Completion of the updated <i>Guidelines</i> . Post on IMF web site. Start preparing hardcopy.		
2009 - 2010		Publication hardcopy <i>BPM6</i> .	Completion of <i>Manual on Statistics of International Trade in Services</i> foreseen in 2009. Updating of the <i>BOP Compilation Guide</i> starts. Thereafter: update of <i>BOP Textbook</i> .	Conversion work starts. Reconsideration of coding system by International Agencies, including the SDMX data structure. Possible questionnaire to member countries inquiring on <i>BPM6</i> implementation issues that need further explanation. Possible test runs of Conversion tables.	Regional Courses based on <i>BPM6</i> .
2010 (partly in 2011)				Processing of the CDIS data for reference year 2009.	
2011 (or 2012)				Conversion <i>BOPSY/IFS</i> to <i>BPM6</i> .	
2011 - 2013			Update of the <i>External Debt Statistics Guide</i> .		

⁽¹⁾ Changes to the draft after end-2007/beginning of 2008 would be limited to those resulting from ISWGNA decisions, comments from member countries and relevant groups on issues of consistency and readability, any urgent new issues, and editing.

⁽²⁾ The 2008 regional seminars would emphasize explaining the proposed changes.

**Appendix II. Reporting of Balance of Payments (BOP) and
International Investment Position (IIP) Data to the IMF: BOPSY 2006**

CC	Country Name	What is Reported								
		BOP		Period	Frequency		IIP	Period	Frequency	
		BPM5	Other	Most Recent Year	Quarterly	Annual		Most Recent Year	Quarterly	Annual
512	Afghanistan, I.R. of		X	1989		X				
914	Albania	X		2005	X					
612	Algeria		X	1991		X				
614	Angola	X		2005		X	X	2005		X
312	Anguilla	X		2005		X				
311	Antigua and Barbuda	X		2005		X				
213	Argentina*	X		2005	X		X	2005		X
911	Armenia	X		2005	X		X	2005	X	
314	Aruba*	X		2005	X		X	2005		X
193	Australia*	X		2005	X		X	2005	X	
122	Austria*	X		2005	X		X	2005		X
912	Azerbaijan	X		2005	X		X	2005	X	
313	Bahamas, The*	X		2005	X					
419	Bahrain*	X		2005		X	X	2005		X
513	Bangladesh	X		2005	X		X	2005		X
316	Barbados*	X		2005		X				
913	Belarus	X		2005	X		X	2005	X	
124	Belgium* ³	X		2005	X		X	2005		X
339	Belize	X		2005	X					
638	Benin	X		2004		X	X	2004		X
218	Bolivia	X		2005	X		X	2005	X	
963	Bosnia and Herzegovina	X		2005	X					
616	Botswana	X		2005		X	X	2005		X
223	Brazil*	X		2005	X		X	2005	X	
918	Bulgaria*	X		2005	X		X	2005		X
748	Burkina Faso	X		2001		X	X	2001		X
618	Burundi	X		2005		X	X#	2003		X
522	Cambodia	X		2005	X		X	2005		X
622	Cameroon	X		2003		X	X#	1996		X
156	Canada*	X		2005	X		X	2005	X	
624	Cape Verde	X		2005	X					
626	Central African Republic	X		1994		X				
628	Chad	X		1994		X				
228	Chile*	X		2005	X		X	2005		X
924	China P.R.: Mainland	X		2005		X	X	2005		X
532	China P.R.: Hong Kong SAR*	X		2005	X		X	2005		X
546	China P.R.: Macao SAR*	X		2004		X				
233	Colombia*	X		2005	X		X	2005	X	
632	Comoros		X	1995		X				
634	Congo, Republic of	X		2005		X				
238	Costa Rica*	X		2005	X		X	2005	X	
662	Côte d'Ivoire	X		2005		X	X	2005		X
960	Croatia	X		2005	X		X	2005		X
423	Cyprus*	X		2005	X		X	2005		X
935	Czech Republic*	X		2005	X		X	2005		X
128	Denmark*	X		2005	X		X	2005	X	
611	Djibouti	X		1995		X				
321	Dominica	X		2005		X				
243	Dominican Republic	X		2005		X	X	2005		X
309	Eastern Caribbean Currency Union	X		2005		X				

CC	Country Name	What is Reported								
		BOP		Period	Frequency		IIP	Period	Frequency	
		BPM5	Other	Most Recent Year	Quarterly	Annual		Most Recent Year	Quarterly	Annual
248	Ecuador	X		2005	X		X	2005		X
469	Egypt*	X		2005		X				
253	El Salvador	X		2005	X		X	2005	X	
642	Equatorial Guinea	X		1996		X				
643	Eritrea	X		2000	X					
939	Estonia*	X		2005	X		X	2005	X	
644	Ethiopia	X		2005	X					
163	Euro area	X		2005	X		X	2005	X	
816	Faroe Islands ⁴	X		2003		X				
819	Fiji	X		1999		X				
172	Finland*	X		2005	X		X	2005	X	
132	France*	X		2005	X		X	2005		X
887	French Polynesia	X		2005		X				
646	Gabon	X		2004		X				
648	Gambia, The	X		2005		X				
915	Georgia	X		2005	X					
134	Germany*	X		2005	X		X	2005		X
652	Ghana	X		2005		X	X#	1996	X	
174	Greece*	X		2005	X		X	2005	X	
328	Grenada	X		2005		X				
258	Guatemala	X		2005	X					
656	Guinea	X		2004		X				
654	Guinea-Bissau	X		2004		X	X	2005		X
336	Guyana	X		2005		X				
263	Haiti	X		2005		X	X	2005		X
268	Honduras	X		2005		X				
532	Hong Kong SAR*	X		2005	X		X	2005		X
944	Hungary*	X		2005	X		X	2005	X	
176	Iceland*	X		2005	X		X	2005	X	
534	India*	X		2003	X		X	2004		X
536	Indonesia*	X		2005	X		X	2005		X
429	Iran, I.R. of	X		2000		X				
433	Iraq		X	1977		X				
178	Ireland*	X		2005	X		X	2005		X
436	Israel*	X		2005	X		X	2005	X	
136	Italy*	X		2005	X		X	2005		X
343	Jamaica	X		2005		X				
158	Japan*	X		2005	X		X	2005		X
439	Jordan	X		2005	X		X#	2005		X
916	Kazakhstan*	X		2005	X		X	2005	X	
664	Kenya	X		2005		X				
826	Kiribati		X	1994		X				
542	Korea*	X		2005	X		X	2004		X
443	Kuwait	X		2005		X				
917	Kyrgyz Republic	X		2005	X		X	2005		X
544	Lao P.D.R.		X	2001		X				
941	Latvia	X		2005	X		X	2005	X	
446	Lebanon*	X		2005	X					
666	Lesotho	X		2005	X		X#	2005	X	
668	Liberia		X	1987		X				
672	Libya	X		2005		X				
946	Lithuania	X		2005	X		X	2005	X	
137	Luxembourg*	X		2005	X		X	2005	X	
962	Macedonia, FYR	X		2005	X		X#	2005		X
674	Madagascar	X		2005	X					

CC	Country Name	What is Reported								
		BOP		Period	Frequency		IIP	Period	Frequency	
		BPM5	Other	Most Recent Year	Quarterly	Annual		Most Recent Year	Quarterly	Annual
676	Malawi		X	2002		X				
548	Malaysia*	X		2005	X		X	2005		X
556	Maldives	X		2005		X	X#	2005		X
678	Mali	X		2005		X	X	2005		X
181	Malta*	X		2005	X		X	2005		X
682	Mauritania	X		1998		X				
684	Mauritius*	X		2005	X		X#	2005	X	
273	Mexico*	X		2005	X		X	2005		X
921	Moldova	X		2005	X		X	2005	X	
948	Mongolia	X		2004		X				
351	Montserrat	X		2005		X				
686	Morocco	X		2005	X		X	2005		X
688	Mozambique	X		2005	X		X#	2005		X
518	Myanmar	X		2004	X		X#	2004	X	
728	Namibia	X		2004	X		X	2003		X
558	Nepal	X		2005	X					
138	Netherlands*	X		2005	X		X	2005		X
353	Netherlands Antilles*	X		2005	X					
839	New Caledonia	X		2005		X				
196	New Zealand*	X		2005	X		X	2005	X	
278	Nicaragua	X		2005	X					
692	Niger	X		2004		X	X	2004		X
694	Nigeria	X		2005		X	X#	1996	X	
142	Norway*	X		2005	X					
449	Oman	X		2005		X				
564	Pakistan*	X		2005	X		X	2005		X
283	Panama*	X		2005	X		X	2005	X	
853	Papua New Guinea	X		2005		X				
288	Paraguay	X		2005	X		X	2005	X	
293	Peru	X		2005	X		X	2005	X	
566	Philippines*	X		2005	X		X	2005		X
964	Poland*	X		2005	X		X	2005		X
182	Portugal*	X		2005	X		X	2005		X
968	Romania*	X		2005	X		X	2005	X	
922	Russian Federation*	X		2005	X		X	2005		X
714	Rwanda	X		2005		X	X	2005		X
862	Samoa	X		2005	X					
716	São Tomé and Príncipe	X		2002		X				
456	Saudi Arabia		X	2005		X				
722	Senegal	X		2004		X	X	2004		X
718	Seychelles	X		2005		X				
724	Sierra Leone	X		2005		X	X	2005		X
576	Singapore*	X		2005	X		X	2005		X
936	Slovak Republic*	X		2003	X		X	2003	X	
961	Slovenia	X		2005	X		X	2005		X
813	Solomon Islands	X		1999		X				
726	Somalia		X	1989		X				
199	South Africa*	X		2005	X		X	2005		X
184	Spain*	X		2005	X		X	2005		X
524	Sri Lanka	X		2005	X					
361	St. Kitts and Nevis	X		2005		X				
362	St. Lucia	X		2005		X				
364	St. Vincent and the Grenadines	X		2005		X				
732	Sudan	X		2005	X					

CC	Country Name	What is Reported								
		BOP		Period	Frequency		IIP	Period	Frequency	
		BPM5	Other	Most Recent Year	Quarterly	Annual		Most Recent Year	Quarterly	Annual
366	Suriname	X		2005	X					
734	Swaziland	X		2005		X	X	2005		X
144	Sweden*	X		2005	X		X	2005		X
146	Switzerland*	X		2005	X		X	2005	X	
463	Syrian Arab Republic	X		2005		X				
923	Tajikistan	X		2005	X					
738	Tanzania	X		2005		X	X#	2005		X
578	Thailand*	X		2005	X		X	2005		X
742	Togo	X		2004		X	X	2004		X
866	Tonga		X	2002	X					
369	Trinidad and Tobago	X		2004		X				
744	Tunisia	X		2005		X	X	2005		X
186	Turkey*	X		2005	X		X	2005		X
925	Turkmenistan	X		1997	X			2005		
746	Uganda	X		2005	X		X	2005		X
926	Ukraine*	X		2005	X		X	2005		X
112	United Kingdom*	X		2005	X		X	2005	X	
111	United States*	X		2005	X		X	2005		X
298	Uruguay*	X		2005	X		X	2005		X
846	Vanuatu*	X		2005	X		X	2003	X	
299	Venezuela*	X		2005	X		X	2005	X	
582	Vietnam	X		2005	X					
487	West Bank and Gaza	X		2004		X				
474	Yemen, Republic of	X		2005	X		X	2004	X	
754	Zambia	X		2000		X	X#	1985		X
698	Zimbabwe		X	1994	X					
	Total	172	12		108	76	109		39	70

Notes:

CC = country code.

X# = country is a partial IIP reporter.

* = participated in 2005 CPIS.

¹ In *BOPSY 2006*, country pages are provided for 171 economies, of which 105 reported IIP. Countries report IIP data of varying comprehensiveness. Where these data are viewed as sufficiently comprehensive that the total assets, total liabilities, and net position are meaningful and not misleading, these aggregates are calculated and published. Otherwise, the partial IIP data are published.

² The cutoff date for this report is *BOPSY 2006*; i.e., end-year 2005 data.

³ BOP data prior to 2002 cover Belgium-Luxembourg.

⁴ Faroe Islands balance of payments data cover current account components only.

Appendix III: List of <i>BPM6</i> Outreach Seminars	
Location	Dates
1 Germany (ECB)	January 28-30, 2008
2 Singapore	March 3-7, 2008
3 Brazil	March 31-April 4, 2008
4 Austria	April 7-11, 2008
5 Tunisia (French)	May 12-16, 2008
6 Arab Monetary Fund	May 18-22, 2008
7 Africa (English)	To be arranged