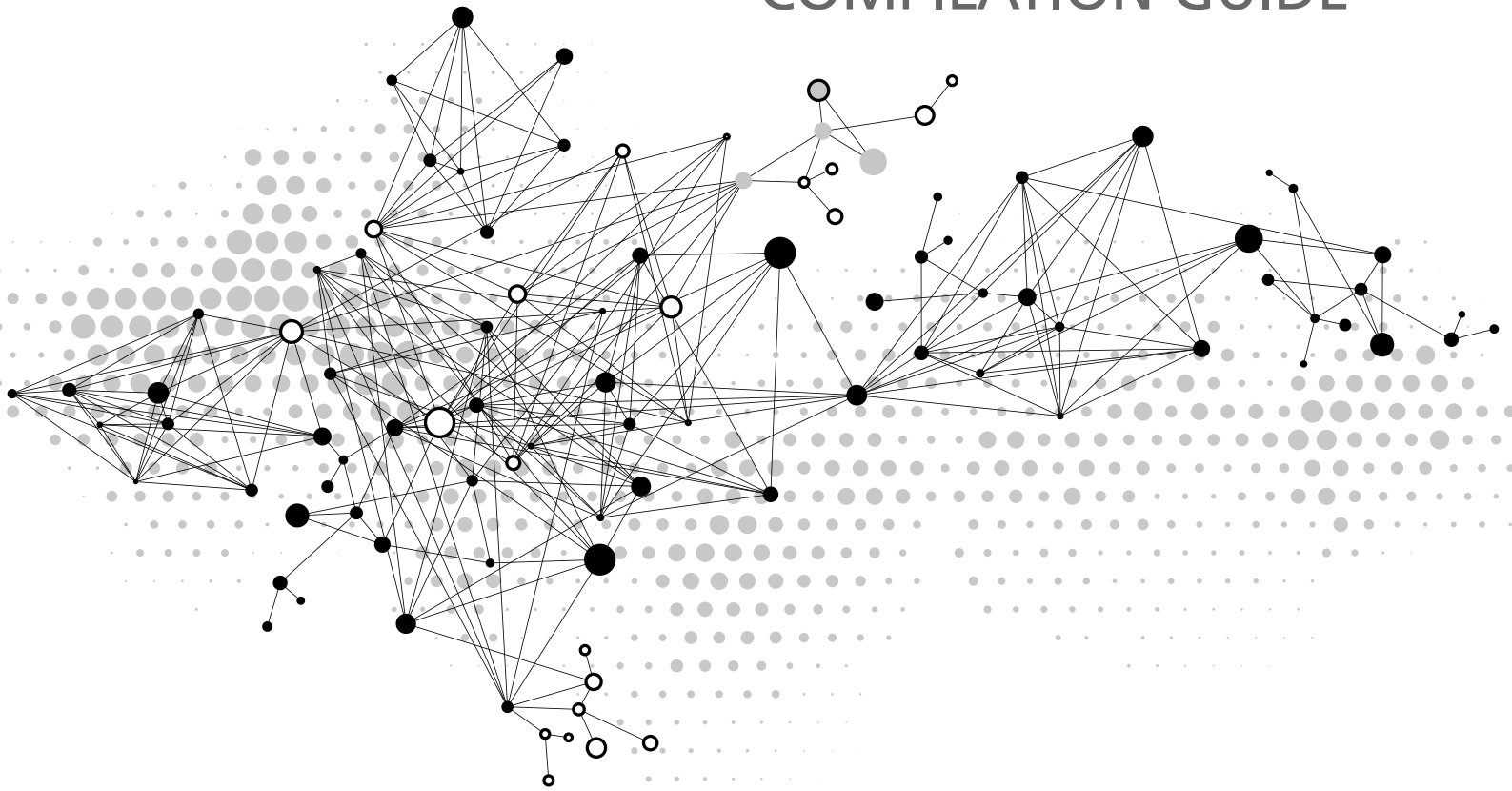


COMPILATION GUIDE



BPM6 COMPILATION GUIDE

COMPANION DOCUMENT TO THE SIXTH EDITION OF
THE *BALANCE OF PAYMENTS AND INTERNATIONAL
INVESTMENT POSITION MANUAL*

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Preface

The 2014 *Balance of Payments and International Investment Position Compilation Guide* (the *Guide*) is a companion document to the sixth edition of the *Balance of Payments and International Investment Position Manual* (*BPM6*) which was published by the International Monetary Fund (IMF) in 2009. The primary purpose of the *Guide* is to provide practical advice on source data and methodologies for compiling statistics on the balance of payments and the international investment position that are consistent with *BPM6*.

Globalization, increasing elaboration of balance sheet issues, and financial innovation are three major themes that emerged during the *BPM6* revision. The *Guide* identifies data sources and adjustments to source data that would be appropriate for compiling data on a *BPM6* basis.

The *Guide* provides guidance that is applicable for different economies—from the smallest and least developed to the most advanced and complex. National compilers should develop and adapt the data sources and compilation methods in ways that are appropriate to their national circumstances, by considering the practical and legal constraints in their own economies.

An economy's data compilation methods should evolve over time as the economy changes. Therefore, the *Guide* does not present a prescriptive or definitive approach to compiling statistics on the balance of payments and the international investment position (IIP). Instead, the *Guide* identifies the relative strengths and weaknesses of alternate approaches, and identifies the adjustments that may be required to source data to derive estimates of flows and stocks that are consistent with the recommendations in *BPM6*.

The *BPM6* strengthens the theoretical foundations and linkages with other macroeconomic statistics, and the *Guide* includes elaboration on these linkages. The *Guide* also provides practical advice on using the data from the other macroeconomic accounts in compiling the international accounts.

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In the Balance of Payments Division, the coordinator was Ms. Tamara Razin (Senior Economist), who also drafted some of the chapters and edited the contributions of others. The work was undertaken under the close supervision and guidance of Mr. Ralph Kozlow (Chief). Many other staff in the division also contributed to the project, including Eduardo Valdivia-Velarde (Deputy Chief), Mr. Paul Austin, Mr. Jose Carlos Moreno-Ramirez, Ms. Silvia Matei, Ms. Rita Mesias (all Senior Economists), Ms. Emma Angulo and Ms. Cornelia Hammer (both Economists), Ms. Colleen Cardillo and Mr. John Joice (retired, formerly Senior Economists), Ms. Loida Cruz (former Senior Economist, currently with the Bank of Philippines), and Ms. Bianca Ully (former special appointee, currently with the Österreichische Nationalbank).

Staff from other divisions of the Statistics Department also contributed to the text: Data Dissemination and Review Division (Mr. Andrew Kitili, Deputy Chief and Mr. Mark van Wersch, Senior Economist), Financial Institutions Division (Mr. Artak Harutyunyan, Deputy Chief), Government Finance Division (Ms. Sagé de Clerck, Senior Economist), Real Sector Division (Mr. Kim Zieschang, Chief, Mr. Robert Dippelsman, Deputy Chief, and Mr. Thomas Alexander, Senior Economist), Statistical Information Division (Mr. René Piché, Deputy Chief, and Mr. James Chan, Information Management Assistant).

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Abbreviations

ABO	accrued benefit obligation
AP	approval of foreign investment
BD4	OECD <i>Benchmark Definition of Foreign Direct Investment</i> , fourth edition
BEC	Broad Economic Category
BIS	Bank for International Settlements
BLA	Bilateral Loan Agreements
BML	broad-money liability
BOM	Bank of Mauritius
<i>BPM5</i>	<i>Balance of Payments Manual</i> , fifth edition
<i>BPM6</i>	<i>Balance of Payments and International Investment Position Manual</i> , sixth edition
c.i.f.	cost, insurance, and freight
CB	central bank
CBS	central bank survey
CDIS	Coordinated Direct Investment Survey
COPC	Current Operating Performance Concept
CPC	Central Product Classification
CPIS	Coordinated Portfolio Investment Survey
CR	credit
CSDB	Centralized Securities Database
DAC	Development Assistance Committee
DC	domestic credit
DCS	depository corporations survey
DFID	United Kingdom Department for International Development
DI	direct investment
DIENT	direct investment enterprise
DOTS	<i>Direction of Trade Statistics</i>
DQAF	Data Quality Assessment Framework
DR	debit
DSD	data structure definitions
DTC	deposit-taking corporations
e.g.	exempli gratia (for example)
EBOPS	Extended Balance of Payments Services (Classification)
ECB	European Central Bank
EDDI	Enhanced Data Dissemination Initiative
EDS	external debt statistics
EDSG	<i>External Debt Statistics: Guide for Compilers and Users</i>
ESCB	European System of Central Banks
ESO	employee stock option
EU	European Union
f.o.b.	free on board

FDI	foreign direct investment
FDIR	Framework for Direct Investment Relationships
FDR	full direct reporter
FIN	IMF Finance Department
FISIM	financial intermediation services indirectly measured
FMA	Financial Market Authority
FP	financial press
FPSO	floating production, storage, and off-load (vessels)
FS	financial statements of enterprises
FSC	Financial Services Commission
GAB	General Arrangements to Borrow
GATT	General Agreement on Tariffs and Trade
GBC	global business corporation
GDDS	General Data Dissemination System
GDP	gross domestic product
GFS	government finance statistics
<i>GFSM</i>	<i>Government Finance Statistics Manual</i>
GNI	gross national income
HS	Harmonized Commodity Description and Coding System
i.a.	inter alia (among other things)
IAS	International Accounting Standard
IASB	International Accounting Standards Board
IBS	international banking statistics
<i>IFS</i>	<i>International Financial Statistics</i>
IIP	international investment position
<i>IIP Guide</i>	<i>Quarterly International Investment Position Statistics: Data Sources and Compilation Techniques</i>
IMF	International Monetary Fund
IMTS	international merchandise trade statistics
<i>IMTS 2010</i>	<i>International Merchandise Trade Statistics: Concepts and Definitions</i>
IO	international organization
<i>IRFCL</i>	<i>International Reserves and Foreign Currency Liquidity: Guidance for Data Template</i>
<i>IRTS 2008</i>	<i>International Recommendations for Tourism Statistics 2008</i>
ISIN	International Securities Identification Number
ISO	International Organization for Standardization
ITRS	international transactions reporting system
JEDH	Joint External Debt Hub
MC	management company
MFS	monetary and financial statistics
<i>MFSM-CG</i>	<i>Monetary and Financial Statistics Manual and Compilation Guide (2013)</i>
MMF	money market fund
<i>MSITS 2010</i>	<i>Manual on Statistics of International Trade in Services</i>
MTO	money transfer operator
n.i.e.	not included elsewhere
NAB	New Arrangements to Borrow
NAV	net asset value
NCB	national central bank
NFA	net foreign assets
NGO	nongovernmental organization
NPA	Note Purchase Agreement
NPISH	nonprofit institution serving households

ODA	Official Development Assistance
ODC	other depository corporations
ODCS	other depository corporations survey
OECD	Organization for Economic Cooperation and Development
OeNB	Österreichische Nationalbank
OFBV	own fund at book value
OFC	other financial corporations
OFCS	other financial corporations survey
OIN	other items net
PBO	projected benefit obligation
PCFS	private capital flows survey
PDR	partial direct reporter
PSA	production sharing arrangement
QEDS	Quarterly External Debt Statistics
RL	register of external loans
RPF	reserve position in the IMF
SBS	security-by-security
SDDS	Special Data Dissemination Standard
SDMX	Statistical Data and Metadata Exchange
SDR	special drawing right
SDRF	Supplementary Data Report Forms
SITC	Standard International Trade Classification
SMEs	small and medium-sized enterprises
SNA	system of national accounts
SPE	special purpose entity
SRF	standardized report form
SUR	survey
TIC	Treasury International Capital
U.S.	United States
UCP	ultimate controlling parent
WTO	World Trade Organization
2008 SNA	<i>System of National Accounts 2008</i>

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