

**Table 13b**  
**Balance of Payments Foreign Direct Investments**  
**January to August, 2012 and 2013**  
*(in million pesos)*

	January to August		Growth Rate Jan-Aug 2012 - Jan-Aug 2013
	2012	2013	
<b>Non-Residents' investments</b>	94,905.7	112,942.3	19.0
<i>Equity other than reinvestment of earnings</i>	50,201.8	23,228.0	(53.7)
<i>Reinvestment of earnings</i>	30,941.3	20,358.1	(34.2)
<i>Debt instruments, net</i>	13,762.6	69,356.2	403.9

Notes:

1. FDI data are currently based on the Balance of Payments and International Investment Position, 6th Edition (BPM6) concept, where net FDI flows refer to non-residents' net equity capital (i.e., placements less withdrawals) + reinvestment of earnings + debt instruments (i.e., net intercompany borrowings).
2. The BSP adopted the BPM6 compilation framework effective 22 March 2013 with the release of the full-year 2012 and revised 2011 BOP statistics.
3. Exchange rate used was based on the monthly average buying and selling rate. Details may not add up to totals due to rounding.

Sources of Basic Data: Department of Economic Statistics (DES), Bangko Sentral ng Pilipinas (BSP).

