



BALANCE OF PAYMENTS AND INTERNATIONAL

INVESTMENT POSITION STATISTICS

ANNUAL QUESTIONNAIRES

Authority

The data being requested in this questionnaire is in terms of the Malta Statistics Authority Act 2000 and the Regulations of both the European Commission and the European Central Bank.

Confidentiality

The Malta Statistics Authority Act guarantees the strict confidentiality of all information collected. The requirement of confidentiality also applies to all officials of the Central Bank of Malta delegated to assist the National Statistics Office in the compilation of balance of payments and the international investment position statistics.

Purpose

The data is required to prepare statements on both Malta's Balance of Payments transactions as well as the international investment position.

Guidelines

1. Filing of Reports:

Kindly send the completed form to the National Statistics Office, Lascaris, Valletta VLT 2000, Malta within **three weeks** of receipt. If you need any assistance you may contact us on telephone number **25997264**.

The reports may also be submitted electronically via email to bop.nso@gov.mt in the form or format set by the National Statistics Office; copy of which may be downloaded from the official website at the following internet link OR copy the link in chrome:

- Questionnaire:
https://nso.gov.mt/en/nso/Sources_and_Methods/Unit_A3/Balance_of_Payments/Documents/2018/Survey%20on%20Balance%20of%20Payments%20and%20International%20Investment%20Position%20for%20the%20year%202018%2015-10-20.xlsx

2. Valuation and time of recording

Recording of transactions – Accrual Basis

Transactions are to be valued at the actual market prices agreed upon by the transacting parties. Transactions should be recorded when an economic value is created, transformed, exchanged, transferred or extinguished. In addition, all transactions should be recorded on a gross basis.

Service transactions are to be recorded when the services are actually rendered (i.e. delivered or received); and not when payment is received/paid.

Interest income is recorded on an accrual basis, while dividends are to be recorded as of the date on which the shares go ex-dividend (the date they are excluded from the market price of shares). Between the ex-dividend date and actual settlement, the amount payable is recorded as other accounts receivables/payables.

Taxes, fines and other forms of transfers are to be recorded upon occurrence of the underlying transactions or other flows that give rise to claims and liabilities.

Valuation of financial account transactions/positions

Transactions

Financial account transactions are considered to have taken place when both the creditor and the debtor have recorded the claim and liability respectively in their books. In most transactions, the market price (almost) always corresponds with the agreed transaction price. **Transactions in foreign currency should be converted into Euro either using the official middle rate on the transaction day or the actual exchange rate used in the transaction.**

Data on the reported position for equity and debt securities

Assets

Investment in equity securities should be reported at market prices converted to Euro using the exchange rate prevailing at close of business on the last working day of the year.

Liabilities

For enterprises listed on a stock exchange, the market value of the reporting enterprise's issue of equity securities should be calculated using the market prices prevailing on the respective stock exchange at the close of business on the last working day of the year.

For unlisted enterprises that are not in a position of quoting a market value for their equity issued capital, the respondent is requested to give an estimate by using one of the following methods:

- ◆ A recent transaction report;
- ◆ Director's valuation; or
- ◆ Net asset value. (Net asset value is equal to total assets, including intangibles, less non-equity liabilities and the paid-up value of non-voting shares. Assets and liabilities should be reported at current rather than at historical value).

Debt securities

Any issue of debt securities should be recorded using one of the market valuation methods listed below (in descending order of preference) and converted to Euro using the exchange rate prevailing at the close of business on the last working day of the year.

- ◆ A quoted, traded market price at the close of business on the last working day of the year;
- ◆ The present value of the expected stream of future payments/receipts associated with the securities;
- ◆ For unlisted securities, the price used to value securities for accounting or regulatory purposes etc;
- ◆ For discount or zero-coupon securities, the issue prices plus the amortisation of the discount;
- ◆ For debt instruments issued at a premium, the issue price less the amortisation of the premium.

Total Equity

When reporting share capital acquisitions, report any dividends received during the year from related parties in column M. Specify for each share capital acquisition whether the equity is listed on the Malta stock exchange, on the foreign stock exchange or unlisted. **Bonus shares should be excluded.**

3. Structure of Questionnaire:

The questionnaire collects information on financial assets and liabilities of the reporting enterprise and also on the income statement of the company. Please make sure that all the Balance Sheet items are recorded in the Asset and Liabilities sheets and all income is recorded in the Services or Transfer sheets or else under the interest or dividends columns in the Asset or Liabilities Sheets.

Headings at the top of Part A and Part B

A	B	C	D	E	F	G	H	I	J	K	L	M
	Country	Sector of Issuer	Position at beginning of period (a)	Increase due to transactions	Decrease due to transactions	Interest Received /Paid during the course of the year	Interest accrued during the course of the year	Market price changes	Exchange rate changes	Other Changes	Closing Position	Dividends received during the year

In column B – “Country” - report the country of residence of the creditor or debtor, counterpart or direct investor. If the opening and closing positions for particular countries are less than €10,000, the amounts relating to these countries may be consolidated and attributed to the country having the largest amount. If the country is Malta, kindly report the name of the company.

In column C – “Sector of issuer” - report the breakdown by the sector of issuer. This breakdown must be made using the following three-letter abbreviations in the sector of issuer column:

- **MON (Central bank).** The central bank is the financial institution (or institutions) that exercises control over key aspects of the financial system;
- **MFI (Deposit-taking corporations, except the central bank).** Deposit-taking corporations, except the central bank, have financial intermediation as their principal activity. To this end, they have liabilities in the form of deposits or financial instruments (such as short-term certificates of deposit) that are close substitutes for deposits;
- **MMF (Money-market funds).** MMFs are collective investment schemes that raise funds by issuing shares or units to the public. The proceeds are invested primarily in money market instruments, MMF shares and units, transferable debt instruments with a residual maturity of less than one year, bank deposits, and instruments that pursue a rate of return that approaches the interest rates of money market instruments. MMF shares can be transferred by cheque or other means of direct third-party payment;
- **GOV (General government).** Government units are unique kinds of legal entities established by political processes and have legislative, judicial, or executive authority over other institutional units within a given area;
- **FC (Financial corporations other than MFIs).** Financial corporations consist of all corporations and quasi-corporations that are principally engaged in providing financial services, including insurance and pension fund services, to other institutional units;

- **NFC (Non-financial corporations including households and non-profit institutions).** Non-financial corporations are corporations whose principal activity is the production of market goods or non-financial services. Also included under this category are households and non-profit institutions. The latter are mainly engaged in providing goods and services to households or the community at large free of charge or at prices that are not economically significant.

In column D – “Position at the beginning of period (a)” - report the opening position of the market value of the financial claims and liabilities of the reporting enterprise at the beginning of the year. The opening position should agree with the closing position reported at the end of the preceding year.

In column E – “Increase due to transactions” - report those transactions relating to the acquisition of the reporting enterprise’s financial claims and/or liabilities. Examples:

- Increase in loans;
- Increase in deposits held with banks;
- Increase in payables/receivables;
- Purchase of shares by the reporting enterprise.

In column F – “Decrease due to transactions” - report those transactions relating to the disposal of the reporting enterprise’s financial assets and/or liabilities. Examples:

- Repayment of loans;
- Withdrawal in deposits held with banks;
- Repayment of payables/receivables;
- Sale of shares.

In column G – “Interest received/paid during the course of the year” - report interest actually received or paid. When interest matures and part of this interest is not received/paid, please record all the interest in Column H.

In column H – “Interest accrued during the course of the year” - report interest still receivable or payable during the course of the year. Thus, in column H report:

- Interest due and not received – i.e. accrued interest receivable, which has not yet been debited to the relevant accounts during the course of the year.
- Interest accrued and unpaid – i.e. accrued interest payable, which has not yet been credited to the relevant accounts during the course of the year.

Interest accrued should be recorded with the financial asset or liability on which it accrues, and not as other receivables/payables.

In column I – “Market price changes” - report changes in the market value of the reported security. Refer to note 2 for valuations.

In column J – “Exchange rate changes” - report the impact on the stock of financial assets and liabilities due to changes in the exchange rate between the Euro and other currencies in which these assets and liabilities are denominated.

In column K – “Other changes” - report all other differences in value relative to the data in the submitted report. In order to reduce the number of queries following the report submission, it is advisable to provide separate clarification for substantial amounts. Examples include reclassifications (such as from portfolio to direct investment when the 10 per cent equity holding is exceeded), unilateral cancellation of debt by a creditor, etc.

In column L – “Closing Positions” - report the market value of the claims and liabilities of the reporting enterprise at the end of the year.

In column M – “Dividends received/paid during the year” - report any dividends and remittances of profits earned from the ownership of stock (shares) or equivalent equity interest in/by enterprises. These amounts should be recorded on the basis of dividends actually received/paid during the year. Any shares issued or received in payment of the dividend should be included as dividends and not as an increase in share capital. Moreover, dividends should be reported, gross of taxes on income.

PART A – ASSETS

Assets held with Subsidiaries & Associates of which:

Rows 1-3 “Equity investment of 10% OR MORE voting power” - refers to the holding (share capital) of 10 per cent or more in any subsidiaries (including branches and other quasi-corporations), associates, and subsidiaries of associates, both immediate and indirect.

Row 4 “Loans” - refers to those financial assets created through the direct lending of funds (including financial leases) by the reporting enterprise (lender) to its subsidiaries and associates (borrower) through an arrangement in which the lender either receives no security evidencing the transaction or receives a non-negotiable document or instrument.

Row 5 “Receivables” – here report any receivables from subsidiaries and associates of the reporting enterprise.

There are three types of receivables that are applicable throughout the questionnaire:

- Prepayments by the reporting entity on imports by the entity – which are extinguished upon delivery of the goods or services;
- Trade credits extended on exports by the reporting entity – which are extinguished upon actual payment (post payment);

- Miscellaneous account receivables – which include wages and salaries outstanding, prepayments of insurance premiums, etc.

Assets held with direct investor (parent) of which:

Rows 6-8 “Equity (reverse investment)” - this refers to the amount of Share Capital in the direct investor (reverse investment). It refers to the equity holding of less than 10 per cent by the company in the direct investor. **Reverse investment** arises when a direct investment enterprise lends funds to or acquires equity in its immediate or indirect investor, provided it does not own equity comprising 10 per cent or more of the voting power in that direct investor.

Row 9 “Loans” – refers to financial assets created through the direct lending of funds (including financial leases) by the reporting enterprise (lender) to its parent/shareholder (borrower) through an arrangement in which the lender either receives no security evidencing the transaction or receives a non-negotiable document or instrument.

Row 10 “Receivables” – refers to any receivables from the direct investor.

Assets held with Fellow enterprises of which:

Rows 11-13 “Equity” - refers to the acquisition of equity in fellow enterprises.

Row 14 “Loans” - refer to financial assets created through the direct lending of funds (including financial leases) by the reporting enterprise (lender) to enterprises that are under the control or influence of the same parent (borrower), through an arrangement in which the lender either receives no security evidencing the transaction or receives a non-negotiable document or instrument.

Row 15 “Receivables” – refer to any receivables from fellow enterprises.

Row 16 “Reinvested earnings (including losses)” - comprises any undistributed profits and accumulated losses.

Assets held with Others of which:

Rows 17-18 “Loans: long-term or short-term” - report those financial assets created through the direct lending of funds (including financial leases) by the reporting enterprise (lender) to others(borrower) through an arrangement in which the lender either receives no security evidencing the transaction or receives a non-negotiable document or instrument.

Loans with a maturity of one year or over are classified as long-term. Loans with a maturity of less than one year are classified as short-term.

Row 19 “Trade credits and advances/prepayments” - consists of credit extended directly by the suppliers of goods and services to their customers.

Trade credits arise when payment for goods or services is not made at the same time as the change in ownership of a good or provision of a service.

Rows 20-21 “Receivables: long-term or short-term” - includes receivables from others other than those reported under “trade credits and advances”. Under this item select long-term for receivables with a maturity of one year or over and short-term for receivables with a maturity of less than one year.

These include liabilities for taxes, purchase and sale of securities, securities lending fees, gold loan fees, wages, salaries, as well as dividends, and social contributions that have accrued but not yet been paid.

Row 22 “Deposits held in banks and other institutions abroad/locally” - includes all claims reflecting evidence of deposit other than transferable deposits. These include non-transferable savings deposits, time deposits and deposits in savings and loan associations, building societies, etc. These deposits are generally redeemable on demand or at a short notice but cannot be readily transferred to another party by way of cheque or similar payment order.

Row 23 “Current account deposits held”

Row 24 “Equity securities”:

Examples of what to include in equity securities are:

- Ordinary shares;
- Participating preference shares;
- Depository receipts e.g. American depository receipts;
- Shares/units in mutual funds and investment trusts;
- Equity securities that have been lent under a securities lending arrangement.

Exclusions include:

- Non-participating preference shares;
- Rights, options, warrants, and other derivative instruments;
- Equity securities that have been bought under repurchase agreements;
- Equity securities that have been acquired under a securities lending arrangement.

Row 25-26 “Debt securities: long-term or short-term” - includes any long-term or short-term debt securities. Debt securities usually give the holder the unconditional right to a fixed money income or contractually determined variable money income and have an original term to maturity of over one year for long-term securities and a maturity of less than one year for short-term securities.

Examples of long-term debt securities are:

- Bonds such as treasury, zero coupon, deep-discounted, currency-linked, floating rate, convertible bonds and euro bonds;
- Asset-backed securities such as mortgage-backed bonds;
- Index-linked securities;

- Non-participating preference shares;
- Floating rate notes (FRN) such as variable rate notes (VRN), perpetual notes (PRN), etc.;
- Euro-medium term notes;
- Debentures;
- Negotiable certificates of deposit with contractual maturity of more than one year;
- Debt securities that have been lent under a securities lending arrangement.

Exclusions include:

- Derivative instruments;
- Loans;
- Trade credits and accounts receivable;
- Money market instruments with contractual maturity of one year or less;
- Debt securities that have been bought under repurchase agreements;
- Debt securities that have been acquired under a securities lending arrangement.

Examples of short-term debt securities are:

- Treasury bills/notes;
- Bankers' acceptances;
- Certificates of deposit with contractual maturity of one year or less;
- Commercial and financial paper;
- Promissory notes;
- Debt securities that have been lent under a securities lending arrangement;

Exclusions include:

- Bonds with optional maturity dates, the latest of which is more than one year after issue;
- Debentures;
- Negotiable certificates of deposit with contractual maturity of more than one year;
- Debt securities that have been bought under repurchase agreements;
- Debt securities that have been acquired under a securities lending arrangement;
- Derivative instruments;
- Loans;
- Trade credits and accounts receivable.

Money market securities that have been sold under repurchase agreements should be excluded from this category and included under "Loans".

Row 27 "Financial Derivatives (other than reserves) and employee stock options" - include options, forward type contracts, swap contracts, credit derivatives and margins. Also included are employee stock options.

Row 28 “Fixed assets” – include tangible assets such as motor vehicles, machinery and equipment.

Row 29 “Goodwill” – refers to the amount over book value that one company pays when acquiring another. It is an intangible asset reported in the Assets section of a company’s balance sheet.

Row 30 “Intangible Assets (other than goodwill) net of depreciation” – consist of items such as brand names, mastheads, trademarks, logos and domain names, which are included in the Balance Sheet.

Row 31 “Purchase of Property” – include ownership of dwelling or any other type of buildings.

Row 32 “Other assets held” - includes any other assets not specified above.

Row 33 “TOTAL ASSETS” - Please make sure that the Total assets reported tallies with the amount of total assets recorded in the Balance Sheet. Please bear in mind that in normal circumstances total assets should be equal to total liabilities”

PART B – LIABILITIES

Total Equity

When reporting share capital, report any dividends paid during the year to related parties in column M. Specify for each share capital whether the equity is listed on the Malta stock exchange, on the foreign stock exchange or unlisted

Liabilities with Direct investor/parent/shareholder of which:

Row 34-36 “Equity investment in Malta of 10% or more voting power” - refers to the holding of 10 per cent or more by direct investor/parent in the reporting entity.

Row 37 “Loans”- report those financial liabilities created through the direct borrowing of funds (including financial leases) by the reporting enterprise (borrower) from its parent (lender) through an arrangement in which the lender either receives no security evidencing the transaction or receives a non-negotiable document or instrument.

Row 38 “Payables” - includes payables to a direct investor who owns 10 per cent or more of the ordinary shares or voting power in the reporting entity. There are three types of payables that are applicable throughout the questionnaire:

- Prepayments by the importer on exports by the reporting entity – which are extinguished upon delivery of the goods or services;

- Trade credits extended on imports by the reporting entity – which are extinguished by actual payment (post payment);
- Miscellaneous account payables – which include wages and salaries outstanding, etc.

Liabilities with Subsidiaries and associates of which:

Row 39-41 “Equity in the reporting entity of less than 10% (reverse investment)” - refers to share capital held in the reporting entity by subsidiaries and associates of less than 10% (reverse investment).

Row 42 “Loans” - reports those financial liabilities created through the direct borrowing of funds (including financial leases) by the reporting enterprise (borrower) from its subsidiaries and associates (lender).

Row 43 “Payables” - includes payables to subsidiaries and associates.

Liabilities with Fellow enterprises of which:

Rows 44-46 “Equity” - refers to the acquisition of equity by fellow enterprises.

Row 47 “Loans” - reports those financial liabilities created through the direct borrowing of funds by the reporting enterprise (borrower) from fellow enterprises that are under the control or influence of the same parent (borrower).

Row 48 “Payables” - reports the payables to fellow enterprises

Row 49 “Reinvested earnings (including losses)” - refers to shareholders’ share of retained profits/accumulated losses and other reserves in the reporting entity.

Liabilities with Others of which:

Row 50 “Equity investment of LESS than 10% (other unlisted stock)” - refers to share capital held in the reporting entity by others of less than 10%.

Rows 51-52 “Loans long-term/short-term” - reports those financial liabilities created through the direct borrowing of funds (including financial leases) by the reporting enterprise (borrower) from others(lender) through an arrangement in which the lender either receives a non-negotiable document or instrument or no security evidencing the transaction.

Please indicate whether loans from other are long-term with an original maturity of one year or more or short-term with a maturity of less than one year.

Row 53 “Trade credits and advances/prepayments” - refers to trade credits extended on imports, advances for work that is in progress (or is yet to be undertaken) and prepayment by customers for goods and services not yet provided by the reporting entity. Advances arise when payment for goods or services is not made at the same time as the change of ownership. If a payment is made before the change of ownership, an advance payment has taken place. In addition, down payments or holding deposits (where ownership of the funds changes hands) are included in trade advances.

Rows 54-55 “Payables long-term/short-term” - reports payables to others, other than those reported under trade credits and advances. Indicate whether payables are long-term with a maturity of one year or more or/and short-term with a maturity of less than one year.

Rows 56-57 “Debt securities: long-term or/and short-term” - reports any debt securities issued and listed on the stock exchange by the reporting enterprise. Indicate whether debt securities are long-term with a maturity of one year or more or/and short-term with a maturity of less than one year.

Row 58 “Financial Derivatives (other than reserves) and employee stock options” - includes options, forward-type contracts, swap contracts, credit derivatives and margins. Also included are employee stock options.

Row 59 “Other liabilities” - reports any external liability not specified above.

Row 60 “TOTAL LIABILITIES” - Please make sure that the Total liabilities reported tallies with the amount of total liabilities recorded in the Balance Sheet. Please bear in mind that in normal circumstances total liabilities should be equal to total assets”

PART C – BUSINESS SERVICES

Row 61 “Compensation of employees” - includes wages, salaries and other benefits in cash or in kind, earned by employees; together with contributions paid by employers on behalf of employees to social security schemes or to private insurance or pension funds to secure benefits for employees. Employees include seasonal or other short-term workers.

Computer, telecommunication and information services

Row 62 “Computer services (including maintenance and repair of computers)” - includes database development, storage and on-line series facilities, data processing, tabulation processing services (on a time share or specific basis) and processing management services, software design, development and customised implementation and programming; sales and purchases of originals and ownership rights for software systems and applications; maintenance and repairs of computers and peripheral equipment

and hardware consultancy. Include downloading of computer software. Include license to use non-customised/mass-produced software provided on a storage device such as a disk or CD-ROM with a periodic license fee.

Do not include computer training courses not designed for a specific user, leasing of computers without operator, and license to use, but not to reproduce/distribute, non-customised packaged software provided on physical media with right to perpetual use.

Row 63 “Telecommunication services” - includes telecommunications services (such as broadcasting, satellite, electronic mail, teleconferencing and support services etc.). Only the value of the telecommunication services related to the broadcast of sound, images, data or other information should be included. Do not include the value of the information transported.

Row 64 “Information services – news agency services” - includes the provision of news, photographs and feature articles to the media.

Row 65 “Information services – other than news agency services” - includes database services; that is database conception, data storage and the dissemination of data and databases (including directories and mailing lists), both online and through magnetic, optical and printed media. Include web search portals, direct on-bulk subscriptions to newspapers and periodicals and library and archive services. Include downloaded content, except downloading of computer software and audio-visual products. Include administration services related to postal telecommunication system.

Row 66 “Construction services in Malta” - includes construction and installation services undertaken in Malta for the reporting enterprise.

Row 67 “Construction services abroad” - includes construction and installation projects undertaken by the reporting enterprise.

Row 68 “Financial services” - includes fees for intermediation services such as lending, financial leasing, letters of credit, bankers acceptances, lines of credit, foreign exchange transactions and travellers’ cheques transactions, commissions and fees associated with security brokerage, placements of issues, underwriting, redemption, swaps, options and commodity futures and portfolio and other financial management fees.

Row 69 “Insurance” - includes life insurance premiums, freight insurance premiums, other direct insurance premiums and claims for insurance placed by the reporting enterprise.

Row 70 “Intellectual property, charges for the use of” - includes (a) charges for the use of proprietary rights such as patents, trademarks, copyrights, industrial processes and designs including trade secrets and franchises; and (b) charges for licenses to reproduce or distribute intellectual property such as copyrights on books and manuscripts and computer software. Kindly include

the services charges for the use of “Franchises and similar rights” as well as “royalties and license fees”.

Row 71 “Intellectual property rights, acquisition of” - includes the acquisition of “royalties and license fees” as well as the purchase and sale of patents, copyrights, trademarks, industrial processes, franchises, etc. Fees associated with the use of any such items should be classified in row 70.

Row 72 “Maintenance and repair services (exclude repairs to construction and computer services)” - includes maintenance and repairs on goods. Parts and materials are to be included, if not charged separately.

Row 73 “Manufacturing services on physical inputs owned by others (processing)” - covers processing, assembly, labelling, packing, oil refining, liquefaction of natural gas, etc. These are undertaken by enterprises that do not own the goods concerned; and a fee is charged for such service.

Merchandising

Row 74 “Goods acquired under merchandising” - includes the value of the goods when acquired under merchandising, commissions on goods and services transactions between the reporting entity as a merchant, commodity broker, dealer and/or commission agents.

Row 75 “Goods sold under merchandising” - includes the value of the goods when sold under merchandising.

Personal, cultural and recreational services

Row 76 “Audio-visual and related services” - consists of services and fees related to the production of motion picture, radio and television programmes and musical recordings such as fees to actors, directors and producers, amounts receivable and payable for rentals of audio visual and related products and purchases and sales of original manuscripts. Include downloading of audio-visual products.

Row 77 “Health services” - includes services provided by doctors, nurses and paramedical and similar personnel, as well as laboratory and similar services, whether rendered remotely or on-site.

Row 78 “Education services” - includes services relating to education such as correspondence courses, computer courses and education via television or the internet as well as by teachers who supply services directly in host economies.

Professional and management consulting services

Row 79 “Accounting, auditing, book-keeping and tax consultancy services” - includes those activities related to accounting, book-keeping and tax consultancy services.

Row 80 “Advertising, market research and public opinion polling” - includes design, creation, marketing, placement and purchase of advertisement, trade fair exhibition services and promotion, market research and public opinion polls.

Row 81 “Business and management consultancy and public relations services” - includes planning, organisation cost projecting and human resource management. Include non-financial advisory services provided by banks, financial advisory services provided by non-banks. Include services provided by a parent enterprise or other affiliated enterprise for the general management of a branch, subsidiary or associate.

Row 82 “Legal services” - includes legal advice, representation and documentation services.

Research and development services

Row 83 “Provision of customised and non-customised R&D services” - includes services that are associated with basic research, applied research and experimental development of new products and processes.

Row 84 “Sales of proprietary rights arising from R&D – patents, copyrights, industrial processes and designs, other” - includes the outright sales (service charges) of the results of R&D represented in patents, copyrights, industrial processes and designs and other outright sales. Kindly include the temporary rights to use patents and copyrights.

Technical and trade-related services

Row 85 “Agricultural and mining services” - includes services associated with agricultural crops, e.g. protection against insects and diseases, increasing of harvest yields, etc.; as well as on-site processing other than processing involving goods that are or will be returned to the countries of origin.

Architectural, engineering and other technical services

Row 86 “Architectural services” - includes architectural services such as architectural design of urban development projects, planning, project design, supervision and surveying.

Row 87 “Engineering services” - includes engineering services such as product development project and design, product testing and certification, and technical inspection services.

Row 88 “Scientific and other technical services” - include any scientific and other technical services not listed above.

Row 89 “Operational leasing” – is the activity of renting out produced assets under arrangements that provide use of a tangible asset to the lessee, but do not involve the transfer of the bulk of risks and rewards of ownership to the lessee. Please specify whether the asset is leased with crew or without crew.

Row 90 “Rent” - include leasing of machinery and equipment without operator (other than transportation equipment with crew), leasing of computers without an operator and leasing of dwelling and buildings.

Exclude financial leases. A financial lease is a contract under which the lessor as legal owner of an asset conveys substantially all the risks and rewards of ownership of the asset to the lessee. In other words, the lessee becomes the economic owner of the asset. Under a financial lease, the lessor is shown as making a loan to the lessee, with which the lessee acquires the asset. Therefore, financial leases should be reported as a loan.

Exclude leasing of telecommunication lines or capacity, license payments for the right to use intangible assets, rent of natural resources, rental of accommodation and vehicles and rental of buildings by international organisations.

Row 91 “Trade-related services” - covers commissions on goods and services transactions payable to merchants, commodity brokers, dealers, auctioneers and commission agents (including commission on sales of ships, aircraft and other goods). Include any margins not included in the FOB price of the goods sold, if owned by the seller.

Row 92 “Waste treatment and de-pollution” - includes waste collection and disposal, remediation, sanitation, production of carbon offsets or carbon sequestration, and other environmental protection services.

Transport

Row 93 “Pipeline transport and electricity transmission” - includes the gathering, transmission or distribution of electricity through international connections.

Row 94 “Postal courier services” - includes the pick-up, transport and delivery of letters, newspapers, periodicals, brochures, other printed matter, parcels and packages, including post office counter and mailbox rental services.

Row 95 “Commissions (please specify)” – please specify whether the commissions are associated with financial service, travel/travel agency services or else trade-related services (commissions on goods and service transactions payable to merchants, commodity brokers, dealers, auctioneers, betting/gaming and commission agents)

Row 96 “Air Transport/Sea Transport” – Air transport covers all international freight and passenger transport services provided by aircraft. Sea transport covers all international freight and passenger transport services undertaken by seagoing vessels but does not include transport by underwater pipelines (included in pipeline transport) and cruise fares (included in Other Services: “Travel”).

Row 97 “Rent of natural resources” - include rent of natural resources only such as the use of land extracting mineral deposits and other subsoil assets.

In the space provided under row 98 “Other services” - includes any other services transacted in connection with security and investigative services, translation and interpretation services, photographic services and any other business services not specified elsewhere.

Row 99 “Total” - the total amount of services reported should tally with the amounts reported in the Profit and Loss Account (income statement) of the company. Interest and dividends should be excluded from this section and should be reported under their respective columns in the Assets/Liabilities sheets

PART D – TRANSFERS

Row 100 “Debt forgiveness” - includes the voluntary cancellation of all or part of a debt obligation within a contractual agreement.

Row 101 “Investment grants” - includes capital transfers in cash or in kind made by governments or organisations or other institutional units to finance all or part of the costs of fixed assets.

Row 102 “Penalties and fines” - includes any fines or penalties refunded/paid by the reporting enterprise.

Row 103 “Subsidies” - includes subsidies on products and subsidies on production.

Row 104 “Taxes” - includes value-added tax, import duties, export taxes and excise, payroll taxes, recurrent taxes on buildings and land and business licenses.

Row 105 “Other transfers (please specify)” include any other transfers transacted and not specified elsewhere.

Row 106 “Transactions in goods”