

ST VINCENT AND THE GRENADINES



STATISTICAL OFFICE
AND
EASTERN CARIBBEAN CENTRAL BANK
BALANCE OF PAYMENTS ANNUAL SURVEY, 2017



MINISTRY OF FINANCE
(TREASURY DEPARTMENT)

Name of Establishment: _____ Code: _____

Address: _____

PLEASE READ THE FOLLOWING

COLLECTION AUTHORITY This survey is being conducted under the The Census and Statistics Act, No.24 of 1983 of St Vincent and the Grenadines which makes provision for the information requested a legal requirement, therefore MANDATORY. The Statistics Act requires that a representative of the company or organisation to which this form is addressed completes and returns this form to the St Vincent and the Grenadines Statistical Office. This survey covers the activity of businesses in St Vincent and the Grenadines, including foreign owned businesses. The business unit for the survey is the company, partnership, sole proprietorship, etc. to which the form has been addressed unless specified otherwise on the front page of the form.

CONFIDENTIALITY The Census and Statistics Act of St Vincent and the Grenadines also guarantees strict confidentiality of the information provided via this form. Individual company data is not published or disseminated.

PURPOSE The BOP forms are used to gather information on the regional and international transactions and positions of your establishment. This in turn will be used to compile the balance of payments and international investment position statistics for St Vincent and the Grenadines. These statistics are published annually and are available from the Statistical Office or on the website of the Eastern Caribbean Central Bank at : www.stats.gov.vc or www.eccb-centralbank.org/statistics

FILING OF REPORTS Please return the completed form via email by APRIL 28, 2018 to:
Statistics Mailbox svg.stats@mail.gov.vc

or by printing and returning in an enclosed envelope.

ASSISTANCE Notes for completing this form are attached. For queries or assistance regarding the form, please contact:
Statistical Office
St Vincent and the Grenadines
svg.stats@mail.gov.vc Tel: (784) 457-2921
or
Eastern Caribbean Central Bank
Statistics Department, Balance of Payments Unit
St. Kitts
bop-na@eccb-centralbank.org Tel: (869) 465-2537

If there are difficulties meeting the due date, please contact us.

Identification of person to be contacted if any queries arise regarding data provided in this form

NAME: _____
POSITION: _____
TELEPHONE: _____
EMAIL ADDRESS: _____
DATE: _____

ANNUAL BALANCE OF PAYMENTS SURVEY: 2017
MINISTRY OF FINANCE (TREASURY DEPARTMENT)
ST VINCENT AND THE GRENADINES

A non-resident is any individual, company, or other organization ordinarily domiciled in an economy other than St Vincent and the Grenadines regardless of their citizenship. This also includes persons who live or work in St Vincent and the Grenadines for less than one year.

Students, medical patients and diplomats however are exceptions and are considered non-residents regardless of how long they stay. As such, they should be included in your transactions with non-residents reported.

All values should be reported in Eastern Caribbean dollars (EC\$). Foreign currencies should be converted to EC\$ at the midpoint of the buy and sell rates applicable on the date of the transaction. **Some of the data requested (particularly by region) may not be readily available from your records. In these cases, careful estimates will suffice. If audited data are not available, unaudited estimates are acceptable. We would prefer that the form be completed and submitted electronically. A copy should be retained for your records.**

Please ensure that the data reported is for the year 2017. You are required to report data for the calendar year. If this is not possible, use the data for your financial year that covers most of the period being requested. Additional notes for completing this form are attached.

Thank you. Your cooperation is greatly appreciated. Accurate balance of payments and IIP depend on it!

PART A: RECEIPTS FROM NON-RESIDENTS

| | REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$) | TOTAL | : of which | |
|--|--|-------------|---------------------------|------------------------------|
| | | | From Other ECCU countries | From Other CARICOM countries |
| RECEIPTS FROM NON-RESIDENTS FOR ANY OF THE FOLLOWING: | | | | |
| | Insurance claims received from non-resident insurers | | | |
| | Dividend receipts and distributed profits from non-residents (LIAT and other excluding ECCB) | | | |
| | Interest income from short term debt instruments | | | |
| | Interest income from long term debt instruments | | | |
| | Interest income from deposits held overseas (external) | | | |
| | Interest income from loans and other debt from non-residents other than what is listed above | | | |
| | Value of technical assistance received <i>(Please list donor agencies or Governments and purpose)</i> | 0.00 | 0.00 | 0.00 |
| | | | | |
| | | | | |
| | Cash Grants Received | 0.00 | 0.00 | 0.00 |
| | <i>For financing current expenditures e.g.. Administrative expenses, salaries (Please list donor agencies or Governments)</i> | 0.00 | 0.00 | 0.00 |
| | | | | |
| | | | | |
| | <i>For acquiring fixed assets (investment projects, construction, capital formation) (Please list donor agencies or Governments)</i> | 0.00 | 0.00 | 0.00 |
| | | | | |
| | | | | |
| | Value of Grants in Kind Received | | | |
| | <i>Other receipts from non-residents excluding goods exported. (please specify)</i> | 0.00 | 0.00 | 0.00 |
| | | | | |
| | | | | |
| | TOTAL RECEIPTS FROM NON-RESIDENTS | 0.00 | 0.00 | 0.00 |

| PART B: PAYMENTS TO <u>NON-RESIDENTS</u> | | | | |
|--|--|-------------|-------------------------|----------------------------|
| | REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$) | TOTAL | : of which | |
| | | | To Other ECCU countries | To Other CARICOM countries |
| PAYMENTS TO NON-RESIDENTS FOR ANY OF THE FOLLOWING: | | | | |
| | Expenditure on training and conferences (exclude airfares) | | | |
| | Payments to non-resident universities and colleges (eg.UWI) for Student's Economic Cost | | | |
| | Value of incentives/subsidies to foreign carriers (airlines, ships and ferries) | | | |
| | Construction, architectural and engineering services paid to foreign construction companies | | | |
| | Insurance premiums paid to non-resident insurers | | | |
| | Financial services other than insurance (includes fees related to asset management and transactions in securities, brokerage, underwriting redemption, placement of issues, commissions, credit card services, letter of credit) | | | |
| | Computer services (installation, software implementation, data processing/database services, maintenance) | | | |
| | Personal, recreational, cultural and sporting services | | | |
| | Legal Services | | | |
| | Accounting, auditing, bookkeeping and tax consulting services | | | |
| | Business and management consulting | | | |
| | Advertising and marketing | | | |
| | Disbursements to overseas educational institutions (Scholarships/loan) | | | |
| | Tuition | | | |
| | Other | | | |
| | Contributions due to regional and international organisations | | | |
| | Actual cash payments made during 2017 | | | |
| | <i>of which: payments of arrears from previous periods</i> | | | |
| | Arrears accrued during 2017 | | | |
| | Pensions remitted overseas | | | |
| | <i>Other payments to non-residents excluding goods imported (please specify)</i> | 0.00 | 0.00 | 0.00 |
| | | | | |
| | | | | |
| | | | | |
| | TOTAL PAYMENTS TO NON-RESIDENTS | 0.00 | 0.00 | 0.00 |

ANNUAL INTERNATIONAL INVESTMENT POSITION SURVEY: 2017

PART C (i): ASSETS AND EQUITY HELD WITH NON-RESIDENTS (POSITIONS, TRANSACTIONS AND OTHER CHANGES)

| REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$) | POSITION as at end 2016 | | TRANSACTIONS DURING THE YEAR increase (+) decrease (-) | | VALUATION AND OTHER CHANGES DURING THE YEAR increase (+) decrease (-) | | POSITION as at end 2017 | |
|---|-------------------------|--------------------------------------|---|--------------------------------------|---|--------------------------------------|-------------------------|--------------------------------------|
| | TOTAL | Of Which: Other ECCU Countries | TOTAL | Of Which: Other ECCU Countries | TOTAL | Of Which: Other ECCU Countries | TOTAL | Of Which: Other ECCU Countries |
| EXTERNAL FINANCIAL ASSETS | | | | | | | | |
| Equity and Investment Fund Shares | | | | | | | | |
| Debt Instruments | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Short term debt securities - (tradable instruments and <i>original contractual maturity of 1 year or less</i>) | | | | | | | | |
| Long term debt securities (Tradable instruments and <i>original contractual maturity of more than 1 year</i>) | | | | | | | | |
| Short term loans | | | | | | | | |
| Long term loans | | | | | | | | |
| Pension reimbursements due from Governments | | | | | | | | |
| Trade receivables due from non-residents | | | | | | | | |
| Currency and deposits held in external commercial banks | | | | | | | | |
| Other accounts receivable (Please specify) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | | | | | | | | |
| | | | | | | | | |
| Other assets (Please specify) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | | | | | | | | |
| | | | | | | | | |
| TOTAL EXTERNAL ASSETS | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| PART C (ii): LIABILITIES DUE TO AND EQUITY HELD BY NON-RESIDENTS (POSITIONS, TRANSACTIONS AND OTHER CHANGES) | | | | | | | | |
| EXTERNAL FINANCIAL LIABILITIES | | | | | | | | |
| Pension reimbursements due to Governments | | | | | | | | |
| Trade payables due to non-residents (excluding advances to ECCB) | | | | | | | | |
| Other accounts payable (Please specify) | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| | | | | | | | | |
| | | | | | | | | |
| TOTAL EXTERNAL LIABILITIES | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |

Notes for Completing B.O.P. FORM: 12B

Please read carefully

Transactions in foreign currencies should be converted to EC\$ at the midpoint of the buy and sell rates applicable on the date of the transaction. US\$ 1 = EC\$ 2.7

ECCU: Eastern Caribbean Currency Union

ECCU Countries: Anguilla, Antigua and Barbuda, Dominica, Grenada, Montserrat, St Kitts and Nevis, Saint Lucia and St Vincent and the Grenadines

OTHER CARICOM COUNTRIES: The Bahamas, Barbados, Belize, Guyana, Haiti, Jamaica, Suriname, Trinidad and Tobago. Associate members are: Bermuda, British Virgin Islands, Cayman Islands, Turks and Caicos Islands.

DEFINITION OF RESIDENTS AND NON-RESIDENTS

Non- resident

A non-resident is any individual, company, or other organization ordinarily domiciled in an economy other than St Vincent and the Grenadines regardless of their citizenship. This also includes persons who live or work in St Vincent and the Grenadines for less than one year.

Students, medical patients and diplomats however are exceptions and are considered non-residents regardless of how long they stay. As such, they should be included in your reported transactions with non-residents.

Residents

A resident is any individual, company, or other organization ordinarily domiciled in St Vincent and the Grenadines regardless of their citizenship. This also includes persons who live or work or intend to live or work in St Vincent and the Grenadines for more than one year.

Please note that subsidiaries of foreign companies in St Vincent and the Grenadines are residents of St Vincent and the Grenadines. Similarly, foreign subsidiaries owned by companies in St Vincent and the Grenadines are non-residents.

If you are not sure of the residence of a company, please contact us so that we may determine its status.

STRUCTURE OF B.O.P. FORM: 12B

Part A

Part A requests data on Government earnings from non-resident individuals, companies or organisations. You should also indicate how much of these earnings were received from countries of the ECCU or CARICOM. Receipts from students, diplomats, medical patients and international and regional organisations in country should be included as part of receipts from non-residents.

Part B

Part B requests payments made by Government to non-resident individuals, companies or organisations. You should also indicate how much of these payments were made to countries of the ECCU or CARICOM. Payments to students, diplomats, medical patients and international or regional organisations should be included as part of payments to non-residents.

N.B. For Parts A and B, you are required to report the total value of the services rendered or purchased during the reporting period even if payments were made in a later period. The portion of the services rendered or purchased that was not paid during the reference period should be recorded in Part C under the respective debt instrument.

Transactions with residents of St Vincent and the Grenadines should be excluded from the total and from the breakdown of ECCU and other CARICOM countries.

Part C

Part C requests data on stock of financial assets and liabilities between Government and non-residents. It requests information regarding the financial claims of Government on non-residents and the liabilities of Government to non-residents. The form requests data on stock positions, financial transactions and valuation changes.

DEFINITIONS

Technical Assistance: Is reflected in the form of staffed missions sent to the country for project work. The total costs for such projects and all individual components are relevant for the balance of payments. The cost components include administrative expenses incurred in the nonresident donor economy, costs incurred in country (e.g., for transport, administrative arrangements), and the salaries paid to short-term expatriates as well as long-term personnel and local staff.

Grants in kind means that resources are provided in a form other than funds, such as goods (including machinery and equipment), services, and interest forgone. For example, provision of foreign aid goods is a transfer in kind.

Equity and investment fund shares

Equity and investment fund shares include stocks (shares) and other equity, such as investment in LIAT. Nonvoting preferred stock (preference shares) should be recorded under long-term debt securities.

Debt Instruments consist of currency and deposits, debt securities, loans, trade credits, insurance technical reserves, pension and related entitlements, provision for calls under standardized guarantees, and other accounts receivable/payable. The term debt instrument is applicable to both the liability and the corresponding claim.

For loans, currency and deposits, trade credits and advances and other accounts payable/receivable, please report on a nominal value basis (after allowing for any changes that may result from changes in exchange rates). Nominal value represents the value of funds advanced (positions) less any repayments exclusive of interest payments plus any outstanding accrued interest less any payments of accrued interest from a previous period (transactions).

For debt securities, please report the market value of the securities on issue at the balance sheet date (for positions) and the actual proceeds, for transactions, with both positions and transactions inclusive of interest.

Debt securities: Long-term and short-term debt securities include bonds, debentures, commercial paper, promissory notes, certificates of deposit, and other tradable non-equity securities other than financial derivatives. Long-term debt securities include instruments issued with original maturities of more than 12 months. Instruments with original maturities of 12 months or less are included in short-term debt securities. In parts A and C, long-term and short-term debt securities should be included in the respective category. Please report the market value of the securities, as of the balance sheet date.

Trade credit and advances comprises of credit extended directly by the suppliers of goods and services to their customers and advances for work that is in progress (or is yet to be undertaken) and prepayment by customers for goods and services not yet provided. That is, accounts receivable (payable) for goods and services.

Loans include loans and financial leases. Short-term loans are those with original maturities of less than or equal to 12 months. Long-term loans are those with original maturities of more than 12 months.

Currency and Deposits: Deposits include checking accounts, savings accounts, and other time deposits held abroad. Currency include foreign currency not held in commercial banks.

Other accounts receivable/payable: Other accounts receivable/payable include accounts receivable or payable other than those included in trade credit and advances or other instruments. Please list from largest to smallest. You may include an "other" line item to sum the residual if you do not have sufficient line space to list all items.

POSITIONS, TRANSACTIONS, OTHER CHANGES AND INCOME

Opening position refers to the value of the claims and liabilities of Government at the beginning of the year. **The opening positions you report should agree with the closing positions you reported for the previous year. If this is not the case, please provide data for the previous year.**

Transactions

Financial transactions are transactions relating to the acquisition or disposal of Government's financial claims on, or liabilities to, nonresidents. Purchases of stock made by Government in nonresident companies, purchases of Government's shares by nonresidents, issuances and purchases of long- and short-term debt securities, increased deposits in bank accounts, and drawdowns of loans are examples of transactions that increase assets or liabilities. Sales of stock by Government in nonresident companies, sales of Government's shares by nonresidents, redemptions and sales of long- and short-term debt securities, withdrawals from bank accounts, and repayments of loans are examples of transactions that decrease assets or liabilities.

Financial transactions and income should be recorded on a gross basis—that is, before the deduction of commissions on receipts (or addition of commissions on payments), brokerage fees, and withholding taxes, which are to be recorded in parts A and B if paid to or received from a nonresident.

An increase in assets or liabilities should be reported as a positive number. A decline in assets or liabilities should be recorded as a negative number.

Valuation and other Changes: **Valuation changes** are changes in the value of your companies assets or liabilities that may arise due to exchange rates including exchange-rate-related gains and losses, revaluation of fixed assets, and changes in market prices of financial assets and liabilities. **Other Changes** are caused by reclassification of items, write-downs, and arithmetical errors.

Closing position refers to the value of the claims and liabilities of Government at the end of the year. The closing position should equate to the opening balance + transactions + valuation changes.

FOR INFORMATION ONLY