

ST VINCENT AND THE GRENADINES



STATISTICAL OFFICE  
AND  
EASTERN CARIBBEAN CENTRAL BANK  
BALANCE OF PAYMENTS ANNUAL SURVEY, 2017  
MINISTRY OF FINANCE (DEBT UNIT)



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](http://www.stats.gov.vc) or [www.eccb-centralbank.org/statistics](http://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](mailto: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](mailto: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](mailto: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 (DEBT UNIT)

## ST VINCENT AND THE GRENADINES

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 be adequate. 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
<b>PART A(i) : RECEIPTS FROM NON-RESIDENTS - CENTRAL GOVERNMENT</b>			
Loan disbursements during the year			
<i>of which: IMF loan disbursements</i>			
<b>Debt securities</b>	0.00	0.00	0.00
<b>Short term debt securities issued during the year:</b>	0.00	0.00	0.00
Issued on the RGSM			
Other			
<b>Long term debt securities issued during the year:</b>	0.00	0.00	0.00
Issued on the RGSM			
Other			
<b>TOTAL CENTRAL GOVERNMENT EXTERNAL RECEIPTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>PART A(ii) : RECEIPTS FROM NON-RESIDENTS - GOVERNMENT GUARANTEED</b>			
Loan disbursements during the year			
<i>of which: value of loans taken on behalf of LIAT</i>			
<b>Debt securities</b>	0.00	0.00	0.00
<b>Short term debt securities issued during the year</b>	0.00	0.00	0.00
Issued on the RGSM			
Other			
<b>Long term debt securities issued during the year</b>	0.00	0.00	0.00
Issued on the RGSM			
Other			
<b>TOTAL GOVERNMENT GUARANTEED EXTERNAL RECEIPTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

PART B: PAYMENTS TO NON-RESIDENTS			
REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$)	TOTAL	of which:	
		From Other ECCU countries	From Other CARICOM countries
<b>PART B(i) : PAYMENTS TO NON-RESIDENTS - CENTRAL GOVERNMENT</b>			
<b>External Loans</b>			
<i>Principal Repayments on external loans</i>			
Principal Repayments due on external loans in 2017			
Actual cash repayments made during the reporting period			
Principal arrears accrued during 2017 only			
<i>Interest payments on external loans</i>			
Interest payments due on external loans in 2017			
Actual Interest payments made during the reporting period			
Interest arrears accrued during 2017 only			
<b>Debt securities</b>	0.00	0.00	0.00
<i>Short term debt securities</i>	0.00	0.00	0.00
Principal repayments due on short term securities in 2017	0.00	0.00	0.00
On securities issued on the RGSM			
On other securities			
Interest payments due on short term securities in 2017	0.00	0.00	0.00
On securities issued on the RGSM			
On other securities			
<i>Long term debt securities</i>	0.00	0.00	0.00
Principal repayments due on long term securities in 2017	0.00	0.00	0.00
On securities issued on the RGSM			
On other securities			
Interest payments due on long term securities in 2017	0.00	0.00	0.00
On securities issued on the RGSM			
On other securities			
<b>Debt Forgiveness - Amount forgiven during the year 2017</b>			
<b>Debt Write-off:</b>	0.00	0.00	0.00
Loans and advances			
Debt securities			
<b>TOTAL CENTRAL GOVERNMENT EXTERNAL PAYMENTS</b>	0.00	0.00	0.00

REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$)	TOTAL	of which:	
		From Other ECCU countries	From Other CARICOM countries
<b>PART B(ii) : PAYMENTS TO NON-RESIDENTS - GOVERNMENT GUARANTEED</b>			
<b>External Loans</b>			
<b>Principal Repayments on external loans</b>			
Principal repayments due during 2017			
<i>of which: payments on behalf of LIAT</i>			
Actual principal repayments made during the reporting period			
<i>of which: payments on behalf of LIAT</i>			
Principal arrears accrued during 2017			
<i>of which: payments on behalf of LIAT</i>			
<b>Interest payments due on external loans</b>			
Interest payments due during the year 2017			
<i>of which: payments on behalf of LIAT</i>			
Actual Interest payments made during the year			
<i>of which: payments on behalf of LIAT</i>			
Interest arrears accrued during 2017			
<i>of which: payments on behalf of LIAT</i>			
<b>Debt securities</b>	0.00	0.00	0.00
<b>Short term debt securities</b>	0.00	0.00	0.00
Principal repayments due on short term securities in 2017	0.00	0.00	0.00
On securities issued on the RGSM			
On other securities			
Interest payments due on short term securities in 2017	0.00	0.00	0.00
On securities issued on the RGSM			
On other securities			
<b>Long term debt securities</b>	0.00	0.00	0.00
Principal repayments due on long term securities in 2017	0.00	0.00	0.00
On securities issued on the RGSM			
On other securities			
Interest payments due on long term securities in 2017	0.00	0.00	0.00
On securities issued on the RGSM			
On other securities			
<b>Debt Forgiveness- Amount forgiven during the year 2017</b>			
<b>Debt Write-off</b>	0.00	0.00	0.00
Loans and advances			
Debt securities			
<b>TOTAL GOVERNMENT GUARANTEED EXTERNAL PAYMENTS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

PART C: DEBT RESTRUCTURING				
	REPORT IN EASTERN CARIBBEAN DOLLARS (EC\$)	TOTAL	of which:	
			From Other ECCU countries	From Other CARICOM countries
<b>PART C(i) : DEBT RESTRUCTURING - CENTRAL GOVERNMENT</b>				
	<b>External Loans</b>	0.00	0.00	0.00
	<i>Principal Restructured</i>	0.00	0.00	0.00
	Arrears restructured			
	Amount due for payment in 2017			
	Amount not yet due for payment			
	<i>Interest Arrears Restructured</i>			
	<b>Debt Securities</b>	0.00	0.00	0.00
	<i>Principal Restructured</i>	0.00	0.00	0.00
	Arrears restructured			
	Amount due for payment in 2017			
	Amount not yet due for payment			
	<i>Interest Arrears Restructured</i>			
	<b>TOTAL DEBT RESTRUCTURING - CENTRAL GOVERNMENT</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>PART C(ii) : DEBT RESTRUCTURING - GOVERNMENT GUARANTEED</b>				
	<b>External Loans</b>	0.00	0.00	0.00
	<i>Principal Restructured</i>	0.00	0.00	0.00
	Arrears restructured			
	Amount due for payment in 2017			
	Amount not yet due for payment			
	<i>Interest Arrears Restructured</i>			
	<b>Debt Securities</b>	0.00	0.00	0.00
	<i>Principal Restructured</i>	0.00	0.00	0.00
	Arrears restructured			
	Amount due for payment in 2017			
	Amount not yet due for payment			
	<i>Interest Arrears Restructured</i>			
	<b>TOTAL DEBT RESTRUCTURING - GOVERNMENT GUARANTEED</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## ANNUAL INTERNATIONAL INVESTMENT POSITION SURVEY: 2017

## PART D (i): ASSETS 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
<b>EXTERNAL FINANCIAL ASSETS - CENTRAL GOVERNMENT</b>								
<b>Equity and Investment Fund Shares</b>								
<b>Debt Instruments</b>	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> )								
Loans								
Currency and deposits held in external commercial banks								
External escrow accounts ( <u>excluding</u> accounts held at the ECCB)								
Trade receivables due from non-residents								
Pension reimbursements due from Governments								
Other accounts receivable (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Other assets</b> (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL EXTERNAL ASSETS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

## PART D (ii): LIABILITIES DUE TO 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
<b>(1) EXTERNAL FINANCIAL LIABILITIES - CENTRAL GOVERNMENT</b>								
<b>Debt Instruments</b>	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Loans (inclusive of interest and principal arrears)								
of which: IMF Loans								
Short term debt securities - (tradable instruments and original contractual maturity of 1 year or less)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Issued on the RGSM								
Other								
Long term debt securities (tradable instruments and original contractual maturity of more than 1 year)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Issued on the RGSM								
Other								
Pension reimbursements due to Governments								
Trade payables due to non-residents								
Other external liabilities (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL EXTERNAL LIABILITIES- CENTRAL GOVERNMENT</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>(2) EXTERNAL FINANCIAL LIABILITIES - GOVERNMENT GUARANTEED</b>								
Loans (inclusive of interest and principal arrears)								
of which: LIAT								
Short term debt securities (original contractual maturity of 1 year or less)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Issued on the RGSM								
Other								
Long term debt securities (original contractual maturity of more than 1 year)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Issued on the RGSM								
Other								
Trade credits and advances								
Other liabilities (Please specify)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>TOTAL EXTERNAL LIABILITIES- GOVERNMENT GUARANTEED</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

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

*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

**RGSM:** Regional Government Securities Market

**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: 12 A**

#### **Part A**

Part A requests data on receipts for non-residents. You should also indicate how much of this was received from the member countries of the ECCU or other CARICOM. Data on loan disbursement and securities issued should be reported separately. Data on central government and government guaranteed debt are requested separately as Part A(i) and Part A(ii) respectively.

#### **Part B**

Part B requests data on payments to non-residents. You should also indicate how much of this debt is owed to the member countries of the ECCU or other CARICOM. Data on loans and securities should be reported separately. Data on central government and government guaranteed debt are requested separately as Part B(i) and Part B(ii) respectively. Debt forgiveness and debt write-offs are requested as part of external payments. Please note that any debt forgiveness and or debt write-offs which form part of debt restructured should be reported in Part B(i) and (ii). All other data on debt restructured should be reported in Part C.

#### **Part C**

Part C requests data on the debt restructuring arrangements by your Government with external creditors. This is also being requested for both Central Government and Government guaranteed debt. Any debt forgiveness or write-offs which form part of the debt restructuring should be reported in Part A.



## Part D

Part D requests data on the stock of financial assets and liabilities between your Government and nonresidents (International Investment Positions). It requests information regarding the financial claims of your Government on nonresidents and the liabilities of your Government to nonresidents. The form requests data on stock positions, financial transactions and valuation changes. Any debt write-off should be included as part of your valuation and other changes column. The transactions column will be calculated automatically based on your responses to Parts A and B of the survey. If the end of stock positions reported are not balanced, please ensure that the data reported in Parts A and B are accurate and that the opening stock positions and valuation changes are correct.

## DEFINITIONS

### **Interest receipts and Payments**

For interest, please report the total value of interest (payable and receivable) that accrued during 2017, even if only some payments were made during the year. Interest includes discounts. A discount is the difference between the value of a financial instrument when it is issued and its final redemption value.

***The portion of the interest that was due during the reference period and not paid (arrears) should be included as an increase in liabilities in Part C (ii). This will be pulled in automatically in Part C(ii) once the data is reported in Part B.***

### **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, B and D, 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.

***Please note that for Balance of Payments purposes, the securities issued on the Regional Government Securities Market (RGSM) are disaggregated based on the investor's country of origin. Therefore, we request that you report the entire debt stock of securities issued on the RGSM as at the requested period even if your country considers all issues on the RGSM as domestic debt.***

**Loans and advances** 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.

**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.

**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.

The difference between the dividends or interest due and dividends or interest paid should be recorded as a financial transaction in Part D in the instrument to which the interest relates. This difference is essentially the arrears accrued for the reporting period. For e.g., in the case of interest payments on loans. You are required to report the total interest due in Part B of the form under "interest expense on loans and advances" (i.e. interest paid plus interest payable/arrears). You are also required to report the interest payable/arrears in the transactions column in Section D under liabilities long term or short term loans. In this line item, you would also be required to report any principal repayments made. Any payments made would be recorded as a negative number as it would represent a decline in liabilities.

***The transactions column in Part D(ii) will be calculated automatically based on your responses to Parts A and B of the survey. If the end of stock positions reported are not balanced, please ensure that the data reported in Parts A and B are accurate and that the opening stock positions and valuation changes reported in Part D are correct. 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 and write-offs.

**Closing position** refers to the value of the claims and liabilities of your company and its subsidiaries at the end of the year. The closing position should equate to the opening balance + transactions + valuation and other changes.