Commission Regulation (EC) No 707/2009 of 5 August 2009 amending Regulation (EC) No 184/2005 of the European Parliament and of the Council on Community statistics concerning balance of payments, international trade in services and foreign direct investment, as regards the update of data requirements

COMMISSION REGULATION (EC) No 707/2009

of 5 August 2009

amending Regulation (EC) No 184/2005 of the European Parliament and of the Council on Community statistics concerning balance of payments, international trade in services and foreign direct investment, as regards the update of data requirements

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Regulation (EC) No 184/2005 of the European Parliament and of the Council of 12 January 2005 on Community statistics concerning balance of payments, international trade in services and foreign direct investment[(1)], and in particular Article 10 thereof,

Whereas:

(1) Regulation (EC) No 184/2005 establishes a common framework for the systematic production of Community statistics on balance of payments, international trade in services and foreign direct investment.

(2) Due to the economic and technical developments in the area of balance of payments, it is necessary to regularly update the data requirements and to adapt the level of the breakdown laid down in Regulation (EC) No 184/2005.

(3) The adoption of Regulation (EC) No 1161/2005 of the European Parliament and of the Council of 6 July 2005 on the compilation of quarterly non-financial accounts by institutional sector[(2)] has resulted in a need for additional balance of payments statistics.

(4) In order to improve the accuracy of aggregates for income and current account at the Community level, to ensure consistency between the aggregation method for Portfolio Investment Income (current account) and Portfolio Investment flows (financial account), and to ensure consistency between calculations of the European Commission (Eurostat) and those of the European Central Bank (ECB), it is necessary to introduce certain amendments of the data requirements in Table 1 ‘Balance of payments euro indicators’ and Table 2 ‘Balance of payments quarterly statistics’ of Annex I to Regulation (EC) No 184/2005.

(5) The accession of Bulgaria and Romania to the European Union and the adoption of the euro by Slovenia, Cyprus, Malta and Slovakia require corresponding changes to be made in Table 6 ‘Geographical breakdown levels’ of Annex I to Regulation (EC) No 184/2005.

Changes to legislation: *There are outstanding changes not yet made to Commission Regulation (EC) No 707/2009. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

(6) Following the adoption of Regulation (EC) No 1893/2006 of the European Parliament and of the Council of 20 December 2006 establishing the statistical classification of economic activities NACE Revision 2 and amending Council Regulation (EEC) No 3037/90 as well as certain EC Regulations on specific statistical domains[(3)], it is necessary to adapt the activity breakdown levels in Table 7 'Activity breakdown levels' of Annex I to Regulation (EC) No 184/2005.

(7) The measures provided for in this Regulation, are in accordance with the opinion of the Balance of Payments Committee set up by Regulation (EC) No 184/2005,

HAS ADOPTED THIS REGULATION:

Article 1

Annex I to Regulation (EC) No 184/2005 is amended as set out in the Annex to this Regulation.

Article 2

This Regulation shall enter into force on the 20th day following its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 5 August 2009.

For the Commission

Joaquín ALMUNIA

Member of the Commission

***Changes to legislation:** There are outstanding changes not yet made to Commission Regulation (EC) No 707/2009. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

ANNEX

Annex I to Regulation (EC) No 184/2005 is amended as follows:

1. Starting from the first reference period in 2009, point 1 is replaced by the following:

1.

BALANCE OF PAYMENTS EURO INDICATORS

BOP EUREuro Indicators	**Deadlinet + 2 months[a]PeriodicityQuarterFirst reference periodFirst quarter of 2009**		
	Credit	**Debit**	**Net**
Current Account			
Goods	Extra-EU	Extra-EU	Extra-EU
Services	Extra-EU	Extra-EU	Extra-EU
Income			
— Compensation of employees	Extra-EU	Extra-EU	Extra-EU
— Investment Income			
— Direct Investment	Extra-EU	Extra-EU	Extra-EU
— Portfolio Investment	Extra-EU		World
— Other investment	Extra-EU	Extra-EU	Extra-EU
Current transfers	Extra-EU	Extra-EU	Extra-EU
a t = reference period (year or quarter).			

2. Starting from the first reference period in 2009, point 2 is replaced by the following:

2.

BALANCE OF PAYMENTS QUARTERLY STATISTICS

BOP QQuarterly Data	**Deadlinet + 3 monthsPeriodicityQuarterFirst reference periodfirst quarter of 2009**		
	Credit	**Debit**	**Net**
I. **Current Account**	World	World	World
Goods	Level 1	Level 1	Level 1
a World, Intra-EU, Extra-EU, Intra-Euro Area, Extra-Euro Area, EU Institutions.			

Changes to legislation: *There are outstanding changes not yet made to Commission Regulation (EC) No 707/2009. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

Services	Level 1	Level 1	Level 1
Transportation	Level 1	Level 1	Level 1
Travel	Level 1	Level 1	Level 1
Communications services	Level 1	Level 1	Level 1
Construction services	Level 1	Level 1	Level 1
Insurance services	Level 1	Level 1	Level 1
Financial services	Level 1	Level 1	Level 1
Computer and information services	Level 1	Level 1	Level 1
Royalties and licence fees	Level 1	Level 1	Level 1
Other business services	Level 1	Level 1	Level 1
Personal, cultural and recreational services	Level 1	Level 1	Level 1
Government services, not included elsewhere.	Level 1	Level 1	Level 1
Income	World	World	World
Compensation of employees	Level 1	Level 1	Level 1
Investment Income	World	World	World
— Direct Investment	Level 1	Level 1	Level 1
Income on equity	[a]	[a]	[a]
Dividends and distributed profits	[a]	[a]	[a]
Reinvested earnings and undistributed profits	[a]	[a]	[a]
Income on debt (interest)	[a]	[a]	[a]

a World, Intra-EU, Extra-EU, Intra-Euro Area, Extra-Euro Area, EU Institutions.

***Changes to legislation:** There are outstanding changes not yet made to Commission Regulation (EC) No 707/2009. Any changes that have already been made to the legislation appear in the content and are referenced with annotations. (See end of Document for details) View outstanding changes*

— Portfolio Investment	Level 1		World
Income on equity	[a]		World
Income on debt (interest)	[a]		World
— Other investment	Level 1	Level 1	Level 1
Interest BPM5 (not adjusted for FISIM)	[a]	[a]	[a]
Income attributed to insurance policy holder	[a]	[a]	[a]
Other	[a]	[a]	[a]
Memorandum Items — income			
Investment income — interest SNA93 (adjusted for FISIM)	[a]		World
Value of FISIM	[a]	[a]	[a]
Investment income — interest BPM5 (not adjusted for FISIM)	[a]		World
Investment income — other than interest	[a]		World
Current transfers	Level 1	Level 1	Level 1
General Government	[a]	[a]	[a]
Taxes on products	[a]	[a]	[a]
Other taxes on production	[a]	[a]	[a]
Subsidies on products	[a]	[a]	[a]
Other subsidies on production	[a]	[a]	[a]

a World, Intra-EU, Extra-EU, Intra-Euro Area, Extra-Euro Area, EU Institutions.