The Philippines authorities have communicated the following corrections to document BOP/269:

1. Paragraph 14, 2nd line: "2,389" should read "2,301"; "2.4%" should read "7.2%".

2. Paragraph 14, 4th line: "457" should read "547"; "258" should read "243".

3. Paragraph 15, 2nd line: "866" should read "728".

4. Paragraph 15, 3rd line: "2,577" should read "2,548".

5. Paragraph 15, last phrase should now read: "Without restructuring, the balance-of-payments position would have yielded a deficit of $76 million as against a surplus of $301 million in the previous year."

6. Paragraph 17, 2nd line: "594" should read "598".

7. Paragraph 19, 2nd line: "21.1%" should read "21.4%".

8. Paragraph 23, first two sentences should be replaced by the following:

"During the first six months of 1986, the short-term capital balance fell to a deficit of $532 million due mainly to greater net repayments of trade-related credits in the form of D/As and O/As which increased from $12 million to $201 million. Net repayments of short-term loans, however, declined by 86.7% to $36 million."

9. Paragraph 34, 3rd line: "594" should read "598".

10. Paragraph 49, 8th line: "922" should read "924".

11. Paragraph 49, 9th line: "62" should read "64".