



Meeting of the Task Force on Finance Statistics

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*Occasional Paper on Previous and Planned activities
at the BIS relating to the TFFS*

Prepared by BIS



BANK FOR INTERNATIONAL SETTLEMENTS



1. International banking statistics

1.1 Overview

Currently, 44 countries and financial centres participate in the *locational* banking statistics (LBS) and 31 in the *consolidated* banking statistics (CBS).

Four G20 central banks are not yet reporting regularly (Argentina, China, Russia and Saudi Arabia). Indonesia started reporting the LBS in 2012, and Russia is actively providing test data for the LBS. Korea started reporting the CBS in 2012.

1.2 Banking data enhancements

The BIS Committee on the Global Financial System (CGFS) recommendations to enhance the BIS international banking statistics¹ are being implemented. The first stage provides for more granularity in existing locational statistics (especially locational by nationality) by adding a vis-à-vis country breakdown, more currency detail, and the domestic part of the balance sheet. Stage one enhancements started to be reported for Q2 2012. Stage two enhancements (collection of new data, including a finer sectoral breakdown in the locational and consolidated banking statistics as well as liability and capital information in the consolidated data) will be reported from Q4 2013 data.

1.3 Data quality

The enhancement of the BIS statistics (section 1.2 above) also encourages better consistency across data sets and closing gaps in some central banks' reporting of existing data requirements.

2. Debt securities statistics

2.1 Overview

The BIS has been collecting and disseminating information on debt securities issues in domestic and international markets since the late 1980s, for more than 50 issuing countries. Following the publication of Part 1 of the *Handbook on Securities Statistics*, the BIS has been working with the central banks of these countries to improve the statistics in line with the concepts, breakdowns, and presentation tables recommended by the Handbook.

2.2 Data quality

In December 2012 the BIS made three changes in compiling the statistics. The first is to re-define an international issue as a debt security issued outside the market where the borrower resides, ie offshore issues. The previous definition ("issues targeted to international investors") was no longer considered a robust proxy for issues held by non-residents. The second change aligned the published breakdowns with the recommendations of the *Handbook on Securities Statistics*. The final change is greater use of statistics reported by central banks to compile domestic and total debt securities data.

¹ "Improving the BIS international banking statistics", CGFS Publications No 47, November 2012, available at <http://www.bis.org/publ/cgfs47.htm>



Details of the revision were explained in a Quarterly Review special feature². Data on debt securities issues are disseminated on a regular (end-quarter) basis via the BIS website: <http://www.bis.org/statistics/secstats.htm>.

3. Foreign exchange and derivatives statistics

3.1 2013 Triennial Survey

To ensure the continued quality and relevance of the FX turnover part of the 2013 BIS Triennial Survey, the BIS Markets Committee has decided on three major changes to the survey:

1. Expansion of the counterparty breakdown
2. Clarification of execution methods
3. More consistent coverage of non-major currencies

3.2 Semi-annual OTC Survey

Following the recommendations of the CGFS Working Group on Credit Risk Transfer, new Credit Default Swaps breakdowns have been reported and published starting with June 2011 data. AU and ES joined the reporting population for the OTC statistics starting with December 2011 data.

4. External Debt Statistics, JEDH and trade credit

The BIS continues to receive data regularly from the Berne Union and the Paris Club, which are quality checked, transformed, coded and loaded onto the JEDH via SDMX. Revised international securities data (see section 2.) have been transmitted to the JEDH as of December 2012.

² Gruić, B. and P. Wooldridge (2012): "Enhancements to the BIS debt securities statistics", *BIS Quarterly Review*, December, pp 63–76, available at http://www.bis.org/publ/qtrpdf/r_qt1212h.htm.