Occasional Paper on Previous and Planned Activities at the BIS Relating to the TFFS

Prepared by the Bank for International Settlements
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Meeting of the Task Force on Finance Statistics

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International banking statistics

The BIS has been collecting and disseminating information on international banking statistics since the 1960s. Currently, 45 countries and financial centres participate in the locational banking statistics (LBS) and 31 in the consolidated banking statistics (CBS).

Data enhancements

The recommendations of the BIS Committee on the Global Financial System (CGFS) to enhance the BIS international banking statistics are being implemented\(^1\). The first stage provides more granularities in existing locational statistics, especially by adding a counterparty country dimension in the nationality statistics, more currency detail, and the domestic part of the balance sheet.

Stage one enhancements have been reported as from Q2 2012 by many reporting countries. Stage two enhancements will be reported as from Q4 2013 data. Stage two broadly comprises collection of new data, including a finer sectoral breakdown in the locational and consolidated banking statistics; a maturity breakdown of debt securities liabilities; and data on aggregate liabilities (instrument breakdown) as well as capital/equity ratios in the consolidated data.

The enhancement of the BIS statistics also encourages better consistency across data sets and closing gaps in some central banks’ reporting of existing data requirements.

With reference to country coverage, the LBS are newly provided by Indonesia (started reporting in 2012); Argentina (started reporting in 2013, to be published in 2014); and Russia (providing test data). The CBS reports were expanded by Korea in 2012.

Data availability

Data on international banking statistics are disseminated on a regular (end-quarter) basis via the BIS website: http://www.bis.org/statistics/about_banking_stats.htm. A calendar of upcoming data releases is also available on the BIS web site: http://www.bis.org/statistics/relcal.htm.

Debt securities statistics

The BIS has been collecting and disseminating information on debt securities issues since the late 1980s for more than 50 issuing countries.

\(^1\) “Improving the BIS international banking statistics”, CGFS Publications No 47, November 2012, available at http://www.bis.org/publ/cgfs47.htm
Data enhancements

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 and to maintain three datasets by market of issue: domestic (domestic debt securities, DDS), international (international debt securities, IDS) and all markets (total debt securities, TDS).

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, i.e. 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 introduction of TDS and greater use of statistics reported by central banks to compile DDS and TDS data. Details of the revision were explained in a Quarterly Review special feature.

Data availability

Data on debt securities issues are disseminated on a regular (end-quarter) basis via the BIS website: http://www.bis.org/statistics/secstats.htm.

Foreign exchange and derivatives statistics

The BIS has been collecting and disseminating information on foreign exchange and derivatives markets since the late 1980s for more than 50 countries.

The data cover turnover in foreign exchange and derivatives markets, as well as outstanding amounts for derivatives markets.

Data enhancements

Data enhancements in this area were driven by the BIS Markets Committee and the CGFS Working Group on Credit Risk Transfer.

The BIS Markets Committee decided on three major changes to the Triennial Survey to ensure the continued quality and relevance of the FX turnover part of the 2013 BIS Triennial Survey. Better consistency in coverage of non-major currencies was achieved and has resulted in reduced “over netting” of these currencies. Expansion of the counterparty breakdown resulted in additional information for the non-reporting

financial sector counterparties. Finally, direct and indirect methods are now separately identified for both voice and electronic execution methods.

Data availability

Data on derivatives statistic are disseminated on a regular basis via the BIS website: http://www.bis.org/statistics/derstats.htm.

The summary of global results of the 2013 Triennial Survey, as well as detailed statistical tables, are publicly available on the BIS web site http://www.bis.org/publ/rpfx13.htm.

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.

Data enhancements

Revised international securities data (see section 2.) have been transmitted to the JEDH as of December 2012.