



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 the BIS





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International banking statistics

Under the auspices of the Committee on the Global Financial System (CGFS), the BIS has been collecting and disseminating statistics on international banking activity since the 1960s. Currently, 44 countries and financial centres participate in the locational banking statistics (LBS) and 31 in the consolidated banking statistics (CBS).

Data enhancements

In 2011–12, the CGFS approved a major set of enhancements to the locational and consolidated banking statistics.¹ The basic thrust of the enhancements is to capture additional details about banks' balance sheets. In general terms, the enhancements extend the coverage of the statistics to banks' domestic positions, not just their international activities. In addition, they provide more information on banks' counterparties, specifically on their sector of activity.

Annex A summarises the enhancements, which are being implemented in two stages. The first stage (blue text in Annex A) focuses on the LBS and involves the BIS gathering data already collected by many central banks from their reporting institutions. These data were first reported to the BIS for the end-June 2012 reference period, although some central banks started later. The second stage (red text) encompasses the consolidated as well as the locational statistics and involves the collection of additional data from reporting institutions. These data were first reported to the BIS for the end-December 2013 reference period, although, again, some central banks started later.

Dissemination of the enhanced IBS is following a phased approach. The BIS first releases data to reporting central banks and later – data quality, completeness and confidentiality permitting – to the general public. As part of the second stage of the enhancements, reporting central banks were asked to review their confidentiality classifications with a view to making data more widely available. On the basis of this review, plans are progressing to disseminate some enhanced data to the general public starting in 2015.

The enhancements to the LBS and CBS are part of a broader international effort to close data gaps revealed by the financial crisis. The FSB-IMF report to the G20

¹ CGFS, “Improving the BIS international banking statistics”, *CGFS Publications*, no 47, November 2012, www.bis.org/publ/cgfs47.htm.

Ministers and Central Bank Governors on the financial crisis and information gaps encouraged all G20 economies to participate in the LBS and CBS (recommendation 10).² Argentina, China, Russia and Saudi Arabia do not currently participate. The BIS is working with them to ensure their eventual participation.

Data availability

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

Debt securities statistics

The BIS has been collecting and disseminating information on debt securities issues for more than 50 issuing countries since the late 1980s. Data are disseminated quarterly via the BIS website: www.bis.org/statistics/secstats.htm.

Following the publication of Part 1 of the Handbook on Securities Statistics, the BIS has been working with the central banks of the above-mentioned countries to improve the statistics in line with the concepts, breakdowns and presentation tables recommended by the Handbook and to maintain three data sets 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 changes to securities statistics. Details of the revision were explained in the *BIS Quarterly Review*.³ Recent BIS work has gone beyond the usual analysis of country, sector and currency aggregates into nationality, industry and remaining maturity. In 2014 the BIS also published a comparison of BIS debt securities statistics on a nationality basis with external debt statistics.⁴

Foreign exchange and derivatives statistics

The BIS has been collecting and disseminating information on foreign exchange and derivatives markets for more than 50 countries since the late 1980s. The data cover turnover in foreign exchange and derivatives markets, as well as outstanding amounts for derivatives markets.

The next Triennial Central Bank Survey of Foreign Exchange and Derivatives Market Activity is scheduled for 2016. Turnover will be surveyed in April 2016 and outstanding positions at end-June 2016. Central banks and other authorities in the 53 jurisdictions that participated in the 2013 survey will be invited to participate.

² IMF-FSB, *The financial crisis and information gaps: report to the G-20 Finance Ministers and Central Bank Governors*, 29 October 2009, www.imf.org/external/np/g20/pdf/102909.pdf.

³ B Gruić and P Wooldridge, “Enhancements to the BIS debt securities statistics”, *BIS Quarterly Review*, December 2012, pp 63–76, www.bis.org/publ/qtrpdf/r_qt1212h.htm.

⁴ B Gruić and P Wooldridge, “BIS debt securities statistics: a comparison of nationality data with external debt statistics”, September 2014, memorandum prepared for the 27th meeting of the IMF Committee on Balance of Payments Statistics, www.imf.org/external/pubs/ft/bop/2014/pdf/14-26.pdf.

Data on derivatives statistics are disseminated on a regular basis via the BIS website: 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 website: 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 Joint External Debt Hub (JEDH) via SDMX. The BIS already provides data needed for changes to the comparator table in item trade credits. See Annex B for details.

Annex A: Changes to the BIS international banking statistics

Simplified overview of the BIS international banking statistics

Data reported from Q2 2012 are shown in **blue (Stage 1)** and from Q4 2013 in **red (Stage 2)**

Annex A

	Locational banking statistics		Consolidated banking statistics	
	By residence	By nationality	Immediate counterparty	Ultimate risk
Reporting countries ¹	44	43	31	26
Business reported	Financial assets and liabilities (including derivatives)		Financial assets (excluding derivatives), total assets and liabilities (including derivatives), capital, risk transfers	Financial assets (excluding derivatives), other potential exposures (including derivatives)
Breakdowns reported				
Bank type	All reporting banks, domestic banks, foreign subsidiaries, foreign branches	Not available	All reporting banks, domestic banks, inside-area foreign banks, ² outside-area foreign banks ³	Domestic banks
Bank nationality	Not available	≥ 43	≥ 31	≥ 25
Type of position	Cross-border, local		Total, international (cross-border plus local in foreign currencies), local in local currency ⁴	Total, cross-border, local in all currencies ⁵
Currency	Local currency, USD, EUR, JPY, GBP, CHF, other foreign currencies (optional)		<i>For local claims and liabilities in local currency: > 160</i>	Not available
Maturity	<i>For liabilities: debt securities (of which: ≤1 year)</i>		<i>For international claims: ≤1 year, 1–2 years, > 2 years⁶</i> <i>For total liabilities: debt securities (of which: ≤1 year)</i>	Not available
Instrument	Loans and deposits, debt securities, other instruments	<i>For liabilities: debt securities</i>	<i>For assets: claims, total assets, risk-weighted assets</i> <i>For liabilities: deposits, debt securities, derivatives, other liabilities</i> <i>For capital: total equity, Tier 1 capital</i>	<i>For other potential exposures: derivatives, credit commitments, guarantees extended</i>
Counterparty country	> 200 (including reporting country) ⁷	≥ 76 (including reporting)	➤ 200 (including reporting country) ⁴	

		country)	
Counterparty sector	Banks ⁸ (related offices, unrelated banks, central banks), non-banks, ⁹ non-bank financial institutions, non-financial sector (general government, non-financial corporations, households)		Official sector (including central banks), banks (excluding central banks), non-bank private sector, non-bank financial institutions, non-financial private sector (non-financial corporations, households) ^{4, 5, 6}

¹ Reporting countries and the date when they joined the BIS reporting area are listed on the BIS website: www.bis.org/statistics/rep_countries.htm. ² For inside-area foreign banks not consolidated by their parent, encouraged to report the same breakdowns as domestic banks. ³ Report international claims only. ⁴ On an immediate counterparty basis, breakdown reported for claims only, ie for financial assets (excluding derivatives). Breakdowns by type of position, counterparty country and counterparty sector not reported for total assets, risk-weighted assets, total liabilities or capital. ⁵ Breakdowns by type of position and counterparty sector reported for claims only and reported separately, ie not crossed. Breakdown not reported for other potential exposures. ⁶ Breakdowns by maturity and counterparty sector reported separately, ie not crossed. ⁷ When crossed with bank type, only basic counterparty country breakdown reported distinguishing between residents and non-residents (and unallocated location if applicable). ⁸ Prior to Q4 2013, reported in LBS by nationality only. ⁹ Prior to Q4 2013, reported in LBS by residence only. Historically bank sector was derived as total minus the non-bank sector and thus included claims unallocated by sector.

Annex B: Enhancements to the JEDH comparator table

The following was agreed in Washington, March 2014:

- A new **introductory text** (implemented):

Using national data on external debt disseminated on the World Bank's Quarterly External Debt Statistics (QEDS) and creditor/market data on external debt, the Joint External Debt Hub (JEDH) provides comparisons of individual country data for three broad instrument categories: loans + deposits, debt securities, and trade credits. These comparisons refer to the all maturities data in the JEDH series and to the aggregate of the short- and long-term data in the QEDS. Comparison tables are prepared for countries that participate in the QEDS, based on the mappings presented in Table 1: Comparator (QEDS/JEDH) Table, as described in the metadata.

The data sets for the creditor/market and debtor/national data sources will differ as the coverage is different. In general, it might be expected that the debtor/national data would exceed the creditor/market data for loans and deposits, and for debt securities. For instance, non-resident purchases of bonds issued in the domestic economy are not covered in the creditor/market data, nor are deposits by non-resident non-banks. Also, for recent quarters bilateral loans and trade credits data from creditor sources are not available.

On the other hand, if residents are significant purchasers of the international debt securities covered in the creditor/market data, such as might occur in international financial centres, the creditor/market data for debt securities could exceed the national data.

It is important to view the metadata for each individual debtor when analysing the information in this table. Research has shown that differences between the debtor/national and creditor/market data, particularly as they develop over time, can have important informational content.⁵

- A new source for the **debt securities** item in the creditor section (to be implemented):

The item "debt securities" will continue to refer to the same national data, but the creditor aggregate will switch its coverage from the revised BIS international IDS to the IMF's coordinated portfolio investment survey (CPIS.)

- A new source for the **trade credits** item in the creditor section (to be implemented):

⁵ BIS, "Comparison of creditor and debtor data on short-term external debt", *BIS Papers*, no 13, December 2002, www.bis.org/publ/bppdf/bispap13.pdf.

Discontinued series on official trade credits will be replaced with the Berne Union's data on short-term insured export credits in the comparator item "trade credits". This will also minimise potential overlaps with the BIS international banking statistics.