

Statistics



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The National Bank of Slovakia collects, compiles and publishes various types of statistics, the main purpose of which is to support the implementation of monetary policy and financial stability. Following the Slovak Republic's accession to the European Union, and based on systematic preparations made in the preceding years, the NBS compiles and publishes harmonized statistics in accordance with the requirements of the European Central Bank (ECB). As regards the mid-term outlook in statistics, the NBS will assist in harmonization activities aimed at meeting the requirements of the ECB, other Community institutions, as well as various international institutions.

Evaluating developments in monetary and banking statistics

The transition from a national methodology for monetary and banking statistics to the harmonized methodology of the ECB began to be made in 2002.

During 2003, this process centred on a new concept for compiling balance sheet statistics for the institutional sector of monetary financial institutions (the central bank, banks and branches of foreign banks, money market investment funds), monetary aggregates, and the M3 aggregate's counterparty assets. To this end, it was necessary to change both the structure of the reported financial instruments, and the methodology of the source reports from which status data on the banking sector is compiled. Data on balance sheet statistics for money market investment funds have been reported since 2004, as have the data for central government (State Treasury), thus completing the harmonization of statistics for the compilation of the monetary aggregate M3. The reporting of data on financial non-transactions (revaluations, credit write-offs, reclassifications) has been introduced for the compiling of balance flow statistics (as net transactions), and from 2005, the year-on-year growth rate for selected items of the monetary survey has been calculated in accordance with the ECB methodology.

For the purpose of compiling statistical balance sheets, updating is carried out on the register for resident monetary financial institutions.

As regards the compilation of interest rate statistics for the banking sector, the harmonization process

was completed during the course of 2004 and 2005 by incorporating the requirements for status data, the reporting of so-called new transactions arising from deposits made and credits provided, as well as the methods used to calculate interest rates (arranged annual, cost). Particular categories of financial instruments have also been adapted to the product innovations on the banking market.

Balance sheet statistics for other financial intermediaries have been provided since 2004, compiled for individual resident investment funds (share, bond and mixed funds, and funds of funds). Preparations are also underway to extend reporting so that it covers companies providing financial leasing, hire purchase and factoring. The first data for this sector will be available during 2006.

For the purpose of examining convergence, the NBS has cooperated with the Bratislava Stock Exchange and the Central Securities Depository to introduce statistical reporting of long-term interest rates for representative long-term government bonds, as well as statistics on activities in the primary and secondary market.

The mutual correlation and usability of monetary and banking statistics with other types of statistics is most clearly shown by the fact that data for balance sheet statistics are employed not only for compiling the monetary survey, but also as bases for compiling quarterly financial account statistics and for ensuring the calculation of mandatory minimum reserves, bank development statistics, financial stability (prudence analyses), balance of payment statistics, structural statistical indicators, and payment system statistics.

In accordance with ECB and Eurostat requirements for compliance with the conceptual bases of monetary statistics, the harmonization of reporting for the central bank and other monetary and financial institutions was successfully continued during the course of 2005. The presentation and accessibility of the data was expanded both on the website and in publications.

A key component is the technical provision for data exchange. A spreadsheet and "upgrade" of the collection system APS Status was implemented in 2005.



In connection with arrangements for incorporation of the Financial Market Authority into the NBS, preparatory work was begun on creating a unified means of collection and database of information on financial market entities. In cooperation with the Statistical

Office of the SR, technical parameters were agreed for data exchange for the purpose of compiling quarterly financial accounts. Data exchange is also arranged with the ECB under the standardized system Gesmes/TS.