

Statistics



7 Statistics

Národná banka Slovenska collects, compiles and publishes various types of statistics in order to support the implementation of monetary policy and financial stability. In 2007, the process of harmonizing individual fields of statistics in accordance with the requirements of the ECB, other Community institutions as well as other international institutions continued. In addition, an extensive change of the presentation of data in the main menu of the NBS website for the statistics area was introduced, and tasks connected with the introduction of the single European currency were ensured in line with the medium-term strategy.

Monetary and banking statistics

Activities carried out in 2007 focused mainly on fulfilling the ECB requirements for monetary statistics and statistics on financial institutions and markets. In 2007, the following statistics were compiled and published: harmonized statistics of monetary aggregates and counterparts to the M3 monetary aggregate, stocks and flow data in financial statements for the monetary financial institutions sector, mutual funds and other financial intermediaries, and interest rates on deposits received and loans granted. In addition, statistics on long-term interest rates for representative government bonds were provided for the purposes of monitoring the fulfilment of one of the convergence criteria.

In statistical reporting for 2007 for credit institutions, the structure of required data was improved through inclusion of conceptual changes made in the previous years. New requirements for the reporting of interest rate statistics for new loans and deposits in euro were introduced. Apart from this, the technological environment for the automation of data file compilation for financial statement statistics and interest rate statistics was completed.

In connection with the preparation of new ECB directives for this part of monetary and banking statistics, NBS focused on ascertaining the availability and significance of new data and costs of their acquiring, as required. NBS cooperated on a variety of methodological questionnaires of the ECB monitoring the

national environment. Work on setting up historical time series continued in line with the strategy of euro area expansion to include Slovakia as well.

New ECB requirements for the reporting of transactions/non-transactions and securities reporting on a security-by-security basis were incorporated to the existing statistical reporting of mutual funds (outstanding amounts of assets and liabilities) in 2007.

From the beginning of the year, the first data for the other financial intermediaries sector, submitted by companies engaged in financial leasing, consumer credits and factoring started to be processed and compiled.

In addition to cooperation with the IMF, more intensive communication with the BIS regarding the statistics on issued debt securities began.

The interrelation between monetary and banking statistics and other types of statistics and the utilization of these statistics in other activities ensured by NBS is clearly proved by the fact that the data provided are employed not only for the conduct of monetary policy, but also as underlying data for compiling quarterly financial account statistics, calculation of credit institutions' required reserves, compilation of balance of payments statistics and bank development statistics, financial stability (prudential) analyses, calculating structural statistical indicators, as well as for payment system statistics within the ESCB.

In 2007, an extensive change of the presentation and availability of harmonized national data for the monetary and financial statistics area was completed on the website of NBS.

Quarterly financial account statistics

In terms of ECB requirements, Národná banka Slovenska also contributes to the compilation of quarterly financial accounts (QFAs) of the monetary union. The main purpose for compiling QFAs is to create a supporting analytical tool for the purpose of monitoring the monetary policy transmission mechanism and for financial stability analyses.



The matrix of QFAs contains data on the structure of financial flows for individual financial instruments (currency in circulation, deposits, loans, debt and equity securities, financial derivatives, mutual funds and insurance technical reserves) between individual institutional sectors in the economy, classified according to the European System of Accounts (ESA 95). In compiling QFAs, Národná banka Slovenska cooperates closely with the Statistical Office of the SR, which is responsible for the general government sector and for the annual financial accounts for the whole economy.

In 2007, in cooperation with the Statistical Office of the SR, methodological differences in the financial flow data in the general government sector were focused on, due to existing significant compilation differences between the underlying data of NBS and that of the Ministry of Finance of the SR. In connection with the overall structure of QFAs, it was also necessary to automate the interconnection of input data from the individual financial market entities with the output matrices of QFAs within the application programme systems for STATUS and STATUS DFT statistics. Over the course of the year, consultations with representatives of insurance companies and pension saving companies took place in connection with a prepared update of the NBS decree for data collection for the needs of QFAs. The process of statistical balancing of all underlying data of QFAs started in the second half of 2007. This process will lead to methodologically and statistically consistent time series of QFAs for the whole national economy of Slovakia.

Statistics on insurance companies and the capital market

In connection with the integrated supervision of the entire financial market conducted by NBS, the need to ensure – in addition to rendering the supervisory and regulatory activities more effective – a simplified communication with the supervised entities emerged. Emphasis was placed on ensuring the collection, processing and storage of data of financial market entities, which are of utmost importance not only for supervision performance, but also for statistical purposes, both for national and supranational institutions.

The year 2007 was the first year of operation of APS STATUS DFT, which, to a maximum extent, exploits the

possibilities of APS STATUS, which has been used by banks and branches of foreign banks for many years, and, at the same time, makes it possible to cover a considerably higher number of reporting entities, their various categorization, and provides the option to report by means of a representative.

The beginning of the year was typical of the provision of methodological instructions to entities for the use of this certified data transfer and subsequent rendering mutual communication between NBS and the reporting entities more effective, above all by completing the design of possible logical relations between individual data. Changes resulting from the gradual implementation of the European Union directives regulating the activities of financial market entities were made to the statement forms.

At the end of the year, NBS also started to focus on work related to the changeover to the single European currency and the associated requirements for conversion of statistical databases.

Statistics of non-banking entities

The field of statistics of non-banking entities involves the acquisition and processing of statistical reports from entities other than banks and branches of foreign banks, for the purposes of compiling the balance of payments and international investment position.

Concerning activities performed in the statistical area of non-banking entities, the year 2007 saw a harmonization of statistics in accordance with the recommendations of international institutions, primarily the ECB, which concern the methodology for the compilation of balance of payments and international investment position statistics.

Upon Slovakia's entry to the euro area, the scope of reported data will also undergo changes, so as to allow the compilation of the balance of payments and international investment position statistics. In the second half of 2007, work in connection with Slovakia's euro area entry and the related requirements on the conversion of statistical data began.

In 2007 information on foreign direct investment continued to be published on NBS website, in its Monetary Survey monthly bulletin.