

The Financial Crisis and Information Gaps



G20 Data Gaps Initiative (DGI-2)

Status of Progress and Key Challenges of Participating Economies (based on self-assessment), and Explanatory Notes for Recommendation II.8 Sectoral Accounts

Prepared by the IMF Staff and FSB Secretariat

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ACRONYMS

ABS	Australian Bureau of Statistics
BEA	Bureau of Economic Analysis (United States)
BIS	Bank for International Settlements
CBRT	Central Bank of the Republic of Turkey
CBS	Consolidated Banking Statistics
CDIS	Coordinated Direct Investment Survey
CDMs	Concentration and Distribution Measures
CFMMC	China Futures Market Monitoring Center
CPIS	Coordinated Portfolio Investment Survey
CPPI	Commercial Property Price Index
DGI-2	Second Phase of the Data Gaps Initiative
ECB	European Central Bank
EG-DNA	OECD-Eurostat Expert Group on Disparities in a National Accounts Framework
ESA	European System of Accounts
EU	European Union
Eurostat	Statistical Office of the European Union
FRB	Federal Reserve Board (United States)
FMCBG	Finance Ministers and Central Bank Governors
FSB	Financial Stability Board
FSIs	Financial Soundness Indicators
G20	The Group of Twenty
GFS	Government Finance Statistics
GFSM2014	<i>Government Finance Statistics Manual 2014</i>
G-SIBs	Global Systemically Important Banks
G-SIFIs	Global Systemically Important Financial Institutions
G-SIIs	Global Systemically Important Insurers
IAG	Inter-Agency Group on Economic and Financial Statistics
IAIS	International Association of Insurance Supervisors
IBS	International Banking Statistics
IFC	BIS Irving Fischer Committee
IIP	International Investment Position
IMF	International Monetary Fund
INDEC	National Institute of Statistics and Censuses (Argentina)
INEGI	National Institute of Statistics, Geography and Informatics (Mexico)
INSEE	National Institute of Statistics and Economic Studies (France)
LBS	Locational Banking Statistics
NBFI	Non-Bank Financial Intermediation
NFC	Non-Financial Corporations
OECD	Organisation for Economic Co-operation and Development
OFCs	Other Financial Corporations
ONS	Office for National Statistics (United Kingdom)
OTC	Over-the-counter
PBOC	People's Bank of China

PSDS	Public Sector Debt Statistics
RPPI	Residential Property Price Index
SAFE	State Administration of Foreign Exchange (China)
SAMA	Saudi Central Bank
SARTTAC	IMF South Asia Regional Training and Technical Assistance Centre
SDDS Plus	Special Data Dissemination Standard Plus
SDMX	Statistical Data and Metadata Exchange
SFTs	Securities Financing Transactions
SNA	System of National Accounts
SRF	Standardized Report Form
TR	Trade Repository
TURKSTAT	Turkish Statistical Institute
UPI	Unique Product Identifier
UTI	Unique Transaction Identifier

**I. G20 ECONOMIES: NOTES ON STATUS OF PROGRESS AND KEY CHALLENGES
(BASED ON SELF-ASSESSMENT)**

Argentina

- Rec. II.5: During the last years, Argentina improved the data for the Financial Stability Board (FSB) annual global monitoring exercise on non-bank financial intermediation (NBFII), including more granular reporting, as requested.
- Rec. II.7: Argentina is already reporting a set of quarterly debt securities statistics to the Bank for International Settlements (BIS). Central government debt securities statistics have the required breakdown of currency, issuing market, type of interest rate and original and remaining maturity at nominal value. Information about private sector debt securities is reported to the BIS with data from Q2 2018.
- Rec. II.8: Argentina is currently working on a project called “National Economic Census 2020/2021”, which will allow Argentina to create the required statistical infrastructure to compile sectoral accounts statistics. Over the next two years, the National Institute of Statistics and Censuses (INDEC) will focus on creating the economic statistics infrastructure needed to compile national accounts by institutional sector. In this regard, it is worth noting that on November 30, 2020 INDEC began the first stage of the National Economic Census, and that it will continue during 2021 and 2022 through structural economic and sectoral surveys to obtain information on production and inputs disaggregated by activity and by product, distribution channels and margins (transportation and trade), among other data related to non-financial companies.
- Rec. II.9: INDEC has published the results of the National Household Income and Expenditure Survey. The reports on expenditures: (https://www.indec.gob.ar/ftp/cuadros/sociedad/engho_2017_2018_informe_gastos.pdf) and on income: (https://www.indec.gob.ar/ftp/cuadros/sociedad/engho_2017_2018_informe_ingresos.pdf) were published in November 2019 and June 2020, respectively.
- Rec. II.11: Argentina will make their best efforts to begin reporting International Banking Statistics (IBS) as soon as possible.
- Rec. II.12: Argentina is collecting information from reporters of the new survey on foreign assets and liabilities, which will enable Argentina to improve the quality of the response to 2018 data requirement.
- Rec. II.13: Inward data split by equity and debt (intermediate target 1) has been published since October 2017.
- Recs. II.17 and II.18: Argentina is making a great effort to mobilize resources in order to comply with these recommendations. INDEC has planned the elaboration of the indexes once the tasks related to the National Economic Census have been completed.

Australia

- Rec. II.8: Australia includes non-profit institutions serving households in the household sector -limiting the ability to fully comply with sectoral account breakdowns despite a high degree of compliance overall.
- Rec. II.8 & 10: The Australian Bureau of Statistics (ABS), Australian Prudential Regulation Authority, and Reserve Bank of Australia continue to engage with banks and non-banks in a major review of reporting processes and forms, which will lead to additional and improved source data with a reduction in the number of areas where compliance is incomplete. However, this is unlikely to lead to full compliance in all instances. Many of these changes were implemented in late 2019 and in 2020, with more changes to be implemented during 2021. These changes will be reflected in the full time series as part of the next (2021) National Accounts historical revisions, or the following historical revisions.
- More broadly the ABS is working with the agencies in some of the areas where partial compliance has been recorded on the basis of sub-industry coverage issues to see if more details can be provided without breaching confidentiality restrictions.
- Rec. II.9: ABS has started to publish distributional results on income, consumption, and wealth in line with national accounts totals.

Brazil

- Rec. II.2 and II.3: Brazil disseminates all core Financial Soundness Indicators (FSIs) and endorses the template for Concentration and Distribution Measures (CDM) reporting.
- Rec. II.4: No global systemically important financial institutions (G-SIFIs) in Brazil.
- Rec. II.5: Brazil participates in the FSB annual global monitoring exercise on NBFI.
- Rec. II.6: The Central Bank of Brazil participates on the Triennial Survey of OTC derivatives.
- Rec. II.7: Table 1.1 of the proposed template started to be disseminated in June 2019. Dissemination of Tables 1.2, 2.1, and 3.1 to start by October 2021 (with 2021Q2 data).
- Rec. II.8: Non-financial accounts transactions and financial accounts and balance sheets annual data are published at the Brazilian Institute of Geography and Statistics website (www.ibge.gov.br/en/statistics/economic/national-accounts/17173-system-of-national-accounts-brazil.html?=&t=o-que-e). Quarterly financial accounts with one-quarter lag to be disseminated at the second half of 2022.
- Rec. II.10: Quarterly International Investment Position (IIP) with currency composition and separate identification of Other Financial Corporations (OFCs) started to be disseminated in July 2019.
- Rec. II.11: Implementation of Stage 2 of IBS enhancements is planned for mid-2022.
- Rec. II.12: Semi-annual Coordinated Portfolio Investment Survey (CPIS) data reported with 6-month timeliness.
- Rec. II.13: Debt assets and gross debt liabilities reported on Coordinated Debt Investment Survey (CDIS) for inward and outward direct investment.
- Rec. II.14: Dissemination of Standardized Report Form (SRF) 4SR covering the most important types of OFCs started in June 2021.
- Rec. II.15: Quarterly *Government Finance Statistics Manual 2014 (GFSM 2014)* consistent Consolidated General Government operations, along with full balance sheets reported.
- Rec. II. 16: General and Central Government debt data reported to Public Sector Debt Statistics (PSDS).
- Recs. II. 17 and II.18: Residential real estate price index (RPPI) and commercial property price index (CPPI) with national coverage disseminated.
- Rec. II.19: Statistical Data and Metadata Exchange (SDMX) reporting to the Special Data Dissemination Standard Plus (SDDS Plus) and IBS fully implemented.

Canada

- Rec. II.2: Canada has developed a RPPI consistent with the handbook on RPPIs. A RPPI has been published since the end of 2019 and an official transmission of these data to the International Monetary Fund (IMF) is scheduled for early 2021.
- Rec. II.4: Canada is currently reporting at T+60 and has no immediate plans to change the reporting lag. Reducing the reporting lag by 10 days would be a challenging undertaking from a filing perspective.
- Rec. II.8: Canada currently meets the target reporting requirements. Once from-whom-to-whom Matrix work is complete, Canada will publish a production account by sector starting in 2019.
- Rec. II.9: Canada has started to publish distributional results on income, consumption, and wealth in line with national accounts totals.
- Rec. II.12: Canada published a sector of holder table in December 2019 with a limited number of sectors and geographical breakdown. Additional details will be published in 2021.
- Canada adhered to the SDDS Plus since April 2017.

China

- Rec. II.2: China has actively participated in FSI reporting, consolidating the relevant statistical basis and improving data quality and reporting frequency. Four aspects have been improved: (i) coverage has been expanded from 17 main commercial banks at the beginning to all of the 1,000 plus commercial banks of various scales; (ii) reporting frequency has been increased, from twice a year to four times a year; (iii) two more non-core indicators (leverage ratio and personnel expenditure ratio) have been added to the previous 12 core indicators; and (iv) all data related to regulatory capital monitoring is consistent with the Basel III.
- Rec. II.4: In the context of the DGI-2, it was aimed to explore the possibility of having a common data reporting template for systemically important insurance companies. China Banking and Insurance Regulatory Commission has coordinated one global systemically important insurer (G-SII) and three candidate institutions in reporting data to the IAIS regularly. The People's Bank of China (PBOC) has organized several large commercial banks to report a full set of data in the G-SIBs template on a trial basis. Going forward, the pilot scope will be gradually expanded, and the feasibility of participating in G-SIBs data reporting will be carefully studied.
- Rec. II.5: China has reported data on central bank, banks' wealth management products and P2P as of end of 2019. At present, no P2P lending companies actually operate.
- Rec. II.6: China Futures Market Monitoring Center (CFMMC) has become a Trade Repository (TR) entity, and will further improve data quality based on international derivatives coding standards. In 2020, CFMMC was recognized as a TR by the FSB, so there are no barriers to full trade reporting.
- Rec. II.7: The PBOC has submitted bond issuance data to BIS as requested since 2019.
- Rec. II.8: The PBOC is preparing as well as releasing flow-of-funds accounts (financial transaction part). The National Bureau of Statistics of China actively compiles and releases annual Flow of Funds Account (non-financial part). It is improving the existing accounting system of funds flow with a view to gradually increasing the reporting frequency to quarterly basis. The PBOC released the Flow of Funds Account for the first half of 2020 through its website and other channels in March 2021.
- Rec. II.10: State Administration of Foreign Exchange (SAFE) is actively preparing China's IIP data with separate identification of OFCs and currency breakdown.
- Rec. II.11: At the beginning of 2020, China readjusts the data template in better alignment with Consolidated Banking Statistics (CBS) requirements for banks to fill out. Besides, reporting cross-border position of Locational Banking Statistics (LBS) has been achieved.

- Rec. II.12: Sector of holder table is underway, and is expected to be reported in 2021.
- Rec. II.13: SAFE has reported the inward CDIS, with equity data split by country and aggregated debt data on assets, liabilities and net position. In 2019, SAFE reported the outward CDIS, with equity data split by country, and aggregated debt data.

France

- Banque de France, in close cooperation with the National Institute of Statistics and Economic Studies (INSEE) and the Banking and Insurance Supervision Authority, confirms that:

- The reporting of core stock data at nominal value on debt securities in line with the Handbook on Securities Statistics was implemented in 2018/2019.

France has already been reporting statistics on Debt Securities Issuance. In November 2021, statistics on Debt Securities Holdings and From-Whom-To-Whom Statistics will be added in line with the Handbook on Securities Statistics.

Banque de France directly provides the BIS with Debt Securities Statistics, without any intermediation by the European Central Bank (ECB).

- All additional breakdowns (sub-instruments of F52 and F7 for both annual and quarterly frequencies, sectors S121, S122 and S123) are being compiled on a quarterly basis. Additional data are transmitted to the Organisation for Economic Co-operation and Development (OECD). Banque de France is ready to set up the transmission channel that enables the IMF and other interested international organizations to receive the data as soon as they wish.
- The preparation of the reporting on securities financing transactions (SFTs) (Rec. II.5) is near completion and first transmission tests to the FSB will start in September 2021. Regular reporting is expected before the end of 2021.
- INSEE and Banque de France confirm their interest in contributing to the seminars and workshop on CPPI and RPPI. CPPI data supply is temporarily suspended. A new publication is expected by the end of 2021.
- Concerning Distributional Household Information, France has started to publish distributional results on income, consumption, and wealth in line with national accounts totals.
- Currency breakdown of IIP is not available for dissemination yet, but it will be provided by December 2021 at the latest.

Germany

- Germany follows the envisaged timetable and will meet all DGI-2 recommendations by 2021. In general, the same holds for the more advanced ambitions. However, there are five restrictions:
 - Recs. II.5 / Rec. II.8: Sector and instrument breakdowns going beyond the current transmission program are not entirely realizable to the desired extent. However, they are likely to be disseminated outside the consistent financial accounts framework wherever primary data are available. Stock data for nonfinancial assets (Rec. II.8) are provided with the highest possible level of detail. A further breakdown by asset and by sector is currently not possible due to source data limitations.
 - Rec. II.7: Memo item public sector requires the identification of public financial- and nonfinancial corporations, which is not possible with the current sector classification. Therefore, "memo item public sector" for debt securities holdings (Table 2.1. and 2.2.) is not achievable by 2021. Furthermore, for the time being, several aggregates have to be considered as confidential, and therefore will not be included in the data submission.
 - Rec. II.10: Liabilities from (long-term) debt securities are already broken down by residual maturity. However, it is not possible to determine the residual maturity of financial loans within the current statistical system. Therefore, this item will not be implemented by 2021.
 - Rec. II.17: Concerning the more ambitious targets on additional housing indicators, Germany shares the opinion on the relevance of these indicators. Nevertheless, some of the additional housing indicators defined in 2018 can most likely not be calculated by 2021.

India

- Rec. II.2: Seven FSIs are reported regularly with a one to two quarters lag. The Net Stable Funding Ratio, the FSI earmarked for reporting from 2021, is not yet applicable for the Indian banks. For reporting FSIs on OFCs, efforts will be undertaken to get the required data from respective regulators, if available, with them.
- Rec. II.3: No specific problem is envisaged in providing the current proposed measures based on select available FSIs.
- Rec. II.4: No G-SIFIs in India.
- Rec. II.5: The 2020 data reporting under the FSB annual global monitoring exercise on NBFIs is completed and the annual NBFIs monitoring exercise for the year 2021 has been initiated. Reporting data on SFTs as of end-2019 to the FSB was supported amidst challenges faced due to its granular requirement. In this regard, the SFT data relating to loan and collateral position/stock data for both reverse repo and repo transactions have been gathered. Currently, creating a system to ensure that the collected data is submitted in the prescribed format (i.e., XML/SDM-XML format) is in progress.
- Rec. II.6: India shall be participating in 2022 edition of the Triennial Central Bank Survey of Foreign Exchange and OTC Derivatives Markets, conducted by the BIS.
- Rec. II.7: India provides securities statistics of General/Central Government monthly and annually. At quarterly frequency (for Government security only), it would support the requirement by March 2022 with a month lag. The work on reporting of debt securities stock, from face value to market/nominal value is in progress.
- Rec. II.8: Annual financial stocks and flow-of-funds accounts on whom-to-whom basis for five institutional sectors are being compiled and disseminated regularly. The accounts for 2018-19 (April-March) were released in July 2020 along with detailed statements. Stock positions of the five institutional sectors were released for the first time in July 2019. Bifurcation of financial flows into transactions and valuation changes was also published for mutual funds, insurance, pension and provident funds, households and the central bank. Data relating to money market and non-money market mutual funds were also published separately. The quarterly estimates of household financial savings for April-June, July-September, and October-December 2020 were released in November 2020, March 2021, and June 2021, respectively. The quarterly household debt-Gross Domestic Product ratio was also released along with the last two releases.
- Rec. II.9: Annual Sequence of Accounts are prepared for Households' sector. Balance Sheets are not prepared.
- Rec. II.10: India reports IIP data on a quarterly frequency with a lag of one quarter, with separate identification of OFCs under assets and liabilities.

- Rec. II.11: India has been compiling and reporting to the BIS the LBS and CBS since 2001. Further, India has already started reporting data under the Committee on the Global Financial System Stage-1 enhancements and Stage-2 enhancements covering both the LBS and CBS.
- Rec II.12: India has already moved from annual to semi-annual frequency for CPIS data compilation in 2014 with sector of resident holder table. The intermediate targets of Semi-annual CPIS (reporting of core tables) and Sector of holder table has been met.
- Rec. II.13: India is compliant to the CDIS reporting requirement since 2010.
- Rec. II.14: The Statistics Department of the Reserve Bank of India is also compiling data on Foreign Affiliate Trade Statistics as a part of CDIS data collection mechanism and the same are reported to the IMF.
- Rec. II.15:
 - 1. The concordance tables for conversion of Central and State Government budget data into GFS format have been finalized by the Office of Comptroller and Auditor General of India (O/o C&AG) and the Office of Controller General of Accounts (O/o CGA) respectively.
 - 2. Central Government GFS: Test data for Central Government GFS 2019-20 Q3, 2019-20 Q4, 2020-21 Q1 and 2020-21 Q2 was shared with IMF South Asia Regional Training and Technical Assistance Centre (SARTTAC) and their inputs have been received on the same. The data for GFS 2020-21 Q3 and Q4 is under preparation by O/o CGA. Once prepared, it will be shared with IMF SARTTAC for their feedback.
 - 3. State Government GFS: Under the Technical Assistance programme from IMF SARTTAC, two virtual-workshops on GFS/PSDS for staff of A&E offices were organized by SARTTAC in two batches covering 28 A&E offices from 8-12 and 22-26, June-2020. Presently, the translation of State fiscal data into GFSM classification is in the process of getting stabilized. A couple of more trainings will be conducted for the Staff of A&E offices in the coming months. Ministry of Finance is the nodal agency for compilation of GFS for the country and reporting the same to IMF. For annual GFS, the information in respect of Union Government is compiled by Ministry of Finance and the information in respect of State Governments is compiled by the National Statistics Office, Ministry of Statistics and Programme Implementation, and forwarded to the Ministry of Finance. The budget documents of States are available for annual.
- Rec. II.16: The Reserve Bank of India publishes consolidated central and state government annual fiscal data in the RBI Bulletin (Table No. 46). However, an estimate of a comprehensive general government data including centre, states, local government and public sector enterprises is not available with us. The Reserve Bank of India is

taking the initiative to compile municipal corporation finance data to fill the gap with regard to local government finance. However, the compilation of municipal corporation finance data is a work in progress. Test data for Central Government PSDS 2019-20 Q3, 2019-20 Q4, 2020-21 Q1 and 2020-21 Q2 was shared with SARTTAC and their inputs have been received on the same.

- Rec. II.17: The Reserve Bank of India has been compiling and forwarding the quarterly RPPI to BIS/ IMF.
- Rec. II.18: No official agencies are at present compiling the CPPI for India. As both the Reserve Bank of India and the National Housing Bank are concentrating in the development of the RPPI, compilation of CPPI will take some time.
- Rec. II.19: India is forwarding 178 macro-economic data series to the BIS in SDMX format. The mapping of Quarterly National Accounts data with SDMX codes has been done and the data reporting is in place. The conversion of Annual National Accounts and National Summary Data Page under SDDS into SDMX format is in progress.
- Rec. II.20: Unit level data of different kind of surveys, namely, Household Consumer Expenditure, Time Use Survey, Annual Survey of Industries, Periodic Labour Force Surveys, etc. conducted by Ministry of Statistics and Programme Implementation are available on Ministry's website under the links:
<https://mospi.gov.in/web/mospi/download-tables-data> and
<http://microdata.gov.in/nada43/index.php/home> for public.

Indonesia

- Indonesia has fulfilled most of the recommendations and some are in progress:
 - Rec.II.7: Indonesia has regularly reported to the BIS table 1.1 stocks at nominal value and experimental data of table 1.2 stocks at market value and 3.1 from-whom-to-whom at market value, all with limitation of partial sector institutional coverage. The limitation is due to domestic best practice of the use of face value. However, in the second half of 2020 Indonesia has marked a notable progress through cooperation among domestic related bodies to broaden the valuation coverage.
 - Rec.II.8: Compilation and reconciliation of Annual and Quarterly Sectoral Accounts and Balance Sheets for Q1 2015-Q1 2019 has been completed and reviewed by the supporting institutions. The next step, which is the dissemination, will be addressed in 2021. The development of Sectoral Accounts and Balance Sheets is carried out as a collaborative national project involving Statistics Indonesia, Central Bank, the Financial Services Authority, Ministry of Finance, and Ministry of State-Owned Enterprises.
 - Rec.II.10: Indonesia has published IIP on quarterly basis since 2014. In September 2019, Indonesia has submitted separate identification of OFCs for period of Q1 2018 onwards. The IIP breakdown by currency of debt instrument in asset and liabilities for period of Q1 2018 onwards has been submitted in Q1 2021.
 - Rec.II.11: Quarterly LBS based on Stage-2 along with the updated confidentiality rules governing dissemination and use of data have been submitted since November 2017 for period of Q1 2017 onwards. Currently the work is ongoing in fully implementing the agreed IBS enhancements. Indonesia has reported CBS test data to the BIS in Q2 2021.
 - Rec.II.12: Indonesia has completed the CPIS target with dissemination of semi-annual CPIS in 2018 and sector of holder table in 2019.
 - Rec.II.13: Indonesia has completed the CDIS target with the dissemination of the Inward Direct Investment with equity and debt split in 2018 and the Outward Direct Investment in 2019.
 - Rec.II.15: Indonesia has issued Indonesian *Government Finance Statistics Manual*, which is adapted from the IMF's 2014GFSM. Indonesia has compiled annual and quarterly general government finance statistics on a modified cash/accrual basis, and annual public sector finance statistics. Indonesia has started to reconcile GFS with other statistics publications such as PSDS and full sequence of accounts/sectoral accounts balance sheet. One further enhancement is to make GFS fully apply accrual basis which requires fundamental changes in fiscal policy framework.

Italy

- Italy has completed the core requirements in relation to all the DGI-2 recommendations for which data templates have been already defined, with the exception of data on SFTs (Rec. II.5) where data submission is expected later in 2021. The missing currency breakdown in IIP (Rec. II.10) has been recently transmitted.
- Italy will also achieve many of the “more advanced ambitions” by the conclusion of the DGI-2.
- Concerning Rec. II.9 on Household Distributional Information, Italy is actively engaged in the work of the OECD-Eurostat Expert Group on Disparities in a National Accounts Framework (EG-DNA), on information for income (www.oecd.org/sdd/na/household-distributional-results-in-line-with-national-accounts-experimental-statistics.htm). Italy has so far produced distributional estimates for household disposable income, in coherence with the methodology proposed by the Expert Group, for the years 2015-2017. These estimates have been published as experimental statistics in the dedicated sections in the OECD and Eurostat websites in December 2020. Italy intends to extend these distributional estimates adding those for household disposable income for more recent years and household consumption. Italy has also actively participated in the work of the ECB Expert Groups on Linking Macro and Micro Data (EG-LMM) and on Distributional Financial Accounts (EG-DFA) with the aim of compiling experimental distributional results by end-2022 (<https://www.ecb.europa.eu/pub/pdf/scpsps/ecb.sps37~433920127f.en.pdf>).

Japan

- Rec. II.5: Japan has made steady progress in the preparation of global SFT data collection and aggregation, and has started to collect SFT data from reporting parties, to report all tables to the FSB since January 2019, and to release new statistics on SFT since January 2020.
- Rec. II.7: Japan started to report on the self-commitments of the 2021-Targets to the BIS from July 2021.
- Rec. II.8: Japan is making efforts to meet requirements, especially by estimates, for those parts of the templates that capture features of systemic importance in Japan. As for the financial accounts, Japan started to report on the Targets to the OECD from July 2021. As for non-financial transactions, there are challenges in compiling some series due to the lack of source data.
- Rec. II.14: Japan has developed a method to estimate the NFC sector in the CBS and has been collecting additional IBS-related data from reporting banks. Japan has started to transmit relevant data to the BIS since Q4 2019.
- Rec. II.15: Japan adhered to the SDDS Plus in April 2016 and has started to disseminate the general government operations data since April 2021.
- Rec. II.20: Japan believes that, in considering the sharing of granular data, enhancing accessibility needs to be weighted carefully against the need to protect confidentiality of data.

Korea

The Bank of Korea is implementing most of the DGI-2 recommendations. The following shows the progress made on key recommendations.

- Rec. II.7: Korea is already reporting core stock data at nominal value on debt securities to the BIS. Korea plans to report other self-commitments data by 2021.
- Rec. II.8: As for financial accounts, the targets can be reached only with the flow of funds statistics that Korea compiles except a few items. When it comes to the data, Korea, where possible, plans to compile them by fully utilizing available raw data. As for current accounts, Korea is running test calculations regarding quarterly compilation of income accounts and capital accounts. Going forward, Korea plans to conduct a detailed review on estimation procedure improvement and time series stability.

Mexico

- Rec. II.8:
 - On November 2018, National Institute of Statistics, Geography and Informatics (INEGI) published the required openings on the 2018 progress report DGI-2, which included the assets AN1121 Buildings other than dwellings, AN1122 Other structures and AN11 Fixed Assets.
 - On the same date, a wider sectoral disaggregation was added to the publishing scheme, for financial assets (AF1, AF2, AF3, AF4, AF5, AF6, and AF8), for which currently they are presented by institutional subsector and for the case of asset AF6 the openings are included to the second digit (AF.61, AF.62 AF.6M, AF.63, AF.64 Y AF.65). Regarding SDMX table T720, in December 2018 a change in classification from confidential to free was sent. However, in December 2020 a new delivery was made for SDMX annual tables, updated to 2019 and corresponding to INEGI's published data in November 2020. In this delivery, it can be verified that the qualification requirement has been solved, except for consolidated data and quarterly data.
- Progress has been made in the following areas:
 - Rec. II.7: Currently working on the calculation of quarterly data on stocks of debt securities issues at market value (table 1.2), Net transactions at market value (table 1.3), debt securities holdings by sector at market value (table 2.1), as well as net transactions (table 2.2), in order to have all four tables ready (with data as of Q2 2021) by the beginning of December 2021. It is worth noting that quarterly data on stocks of debt securities issues at nominal value have already been published, and the BIS has successfully received the data from Q4 2018 to Q2 2020.
 - Rec. II.8: On September 2, 2020, INEGI published results for the Quarterly Accounts by Institutional Sector, series Q1 2008-Q1 2020. A week later tables SDMX 7II and 7HH were sent, to the OECD on December 7, for which from now on, they will be sent to the OECD every quarter, after the publishing date, as defined in the National Interest Information Calendar.

The publication scheme is divided in two big blocks, which include a disaggregation of information that will allow users to make all kinds of analysis: Series by institutional sector (institutional accounts of the economy by sector, assets current and accumulation accounts, balances, detailed cash flow and database scheme) and G20 standard (non-financial transactions, financial flows, financial stocks, inter-sectoral flows relation whom to whom and inter-sectoral stocks relation whom to whom).
 - Rec. II.9: Mexico has actively engaged in the work of the EG-DNA, INEGI has shared biennial information for the years 2008-2018, which is available in www.oecd.org/sdd/na/household-distributional-results-in-line-with-national-accounts-experimental-statistics.htm.

- Rec. II.10: Intermediate target 2: Banco de México currently has enough information to obtain a minimum currency composition for most items in the financial account. Work on those calculations is under way and are expected to be released in Q2 2022.
- Rec. II.11: Target – Fully implemented the agreed IBS enhancements for LBS Stage I. Progress has been achieved in implementing most of the changes for Stage II of the IBS. We have incorporated information of all the financial instruments requested in both reports (LBS and CBS). Mexico is developing the necessary processes for the classification needed as part of the data structure definition, as a first step to obtaining the SDMX code.
- Challenges include:
 - Rec. II.7: Developing a flexible and robust system is one of the main challenges to have the capacity to calculate all the statistics and to ensure the accuracy needed.
 - Rec. II.8: As part of the challenges for 2021, Mexico will publish recurrently updates for the quarterly accounts by institutional sector, 155 days after the quarter and will continue the work directed to the attention of the Trend templates (Sector level 2 of the original proposal), which considers tables: 4.a. New fin. trends (Q); 4.b. New fin. trends (A) y 5. From-whom-to-whom (Q & A). In September 2020 along with the quarterly accounts by institutional sector the quarterly whom-to-whom sectoral tables were published; however, the scope of the information is still being analyzed to cover the sectoral requirement of the templates: 4.a. New fin. trends (Q); 4.b. New fin. trends (A)
 - Rec. II.9: INEGI is scheduled to publish distributional results on household income, consumption, and saving in line with national accounts for the second half of 2021. These estimates have been produced in coherence with the methodology proposed by the EG-DNA, for the 2008-2018 biannual series. Additionally, INEGI is also considering to publish a longer series that includes results for 2020. Additionally, alternative methodologies are being tested to distribute items for which the household income and expenditure survey does not provide sufficient information.
 - Rec. II.10: The main challenge is achieving the greatest currency breakdown possible to meet the target in 2021.
 - Rec. II.11: Target – Fully implement the agreed IBS enhancements for LBS Stage I. The statistical reports (CBS and LBS) for Stage II are under development, including the recent improvements requested, and are expected to be delivered at the end of 2021.

Russia

- Starting in 2017, seven obligatory FSIs have been transmitted by the Bank of Russia to the IMF on a quarterly basis. In 2018, the Bank of Russia started the annual submission of two FSIs for OFCs.
- Rec. II.6: Data reported to the TRs according to the Bank of Russia regulation includes Unique Transaction Identifier (UTI), whose format (but not its generation mechanism) is aligned with the internationally harmonized identifier but the rules on the generation mechanism of the UTI codes included in the Bank of Russia Ordinance # 4104 as of 2016 differ from the ones set out in the CPMI-IOSCO UTI technical guidance. In accordance with the Ordinance, the regulation stipulates the basic characteristics of entity (entities) which are responsible for generating UTIs, as well as circumstances in which the UTI should be generated and events when there is an impact on a life cycle of the UTI, as it is described in UTI Technical Guidance. Access by relevant foreign authorities to the data of the TRs operated in the Russian Federation is allowed as indirect request through Bank of Russia.
- Rec. II.7: The Bank of Russia publishes the amount of outstanding of debt securities issued on the domestic market on a monthly and quarterly basis at nominal value broken down by sectors, currency, maturity, as well as fixed and variable interest rates.
- Rec. II.8: The Bank of Russia publishes financial accounts and balance sheets with T+6 months timeliness for quarterly data and preliminary annual data, and with T+12 months timeliness for final annual data. The Bank of Russia compiles the separate data for sectors S121 and S122 on an annual and quarterly basis for internal use. The Bank of Russia publishes data in from-whom-to-whom format on currency and deposits on quarterly basis on its official website, FWTW tables for total of all instruments annually for internal use. There are plans to provide the data in from-whom-to-whom format on debt securities and loans by 2021. In July 2021 the Bank of Russia began to publish new data on financial assets and liabilities of household sector. These data will be issued with T+3 months timeliness (i.e., 3 months ahead of the date of publication of financial accounts of the System of National Accounts (SNA) of the Russian Federation) and contain more detailed information on financial instruments used by household sector.
- Rec. II.10: Since 2018 the Bank of Russia has been producing data on the detailed currency composition of foreign financial assets and liabilities on a quarterly basis and has been providing separate identification of OFCs on a semiannual basis. Since 2021 data on OFC will be published on a quarterly basis. Data on foreign debt liabilities on the remaining maturity basis are also regularly published.
- Rec. II.11: The Bank of Russia has worked out a form for regular reporting of CBS and intends to collect the data in 2022.

- Rec. II.12: The Bank of Russia has been compiling CPIS data on a quarterly basis since 2017. The data include information on the sector of nonresident issuer.
- Rec.II.14: Since 2018 the Bank of Russia has been publishing Other Financial Institutions Survey based on SRF 4SRs for the full scope of financial intermediaries including information on cross-border exposures.

Saudi Arabia

- Saudi Arabia has committed to implement the DGI-2 recommendations by: establishing national teams to implement these recommendations; promoting knowledge amongst data providers and compilers; improving data quality and coverage; and improving periodicity and timeliness of many indicators. Peer experiences were explored, including how other economies implemented these recommendations, which helped speed up implementation.
- Progress has been made in the following areas:
 - Rec. II.11: The Saudi Central Bank (SAMA) with the cooperation of the BIS succeeded in submitting the LBS by residence nationality on quarterly basis. The SAMA has started working with the BIS for reporting CBS in near future.
 - Rec. II.15: Fiscal government budgets have been presented in line with the GFSM 2014 and both revenue and expenditures have been mapped to the GFSM 2014 methodology.
 - Rec. II.16: Central government debt data has been reported quarterly to the quarterly PSDS database starting in Q1 2017.
- Generally, the main challenges to achieving DGI recommendations are caused by data granularity and availability, particularly for NFCs, and the need for capacity building. In addition, building an integrated system for sectoral accounts compilation and inter-agency coordination at the national level to collect and to consolidate the data are main challenges for sectoral accounts (Rec. II.8). Saudi Arabia is committed to move forward with the compilation of the remaining accumulation accounts to reach to the balance sheets of all institutional sectors. The General Authority for Statistics has a cooperative relationship with other key government entities in the kingdom Ministry of Finance and the SAMA to participate in tasks and to provide the data needs. Also, shifting from a cash-based system to accrual accounting for GFS is still a main challenge for fully implementing Rec. II.15.

South Africa

- Fully compliant with 2021 targets for: Rec. II.2, excluding RPPI; Rec. II.3; and Rec. II.12.
- Partially compliant with 2021 targets in the following areas:
 - Rec. II.6: with BIS semi-annual survey not applicable, and central counterparties and OTC derivatives outstanding;
 - Rec. II.7: on track as per self-commitments;
 - Rec. II.10: OFCs and currency breakdowns are being addressed by improving surveys;
 - Rec. II.11: except consolidated, intend to commence with CBS feasibility study;
 - Rec. II.13: provide annual gross inward and outward flows on direct investment on asset and liability basis, but not on a net basis as directional basis is a major challenge (however, in process of addressing the directional basis with new surveys);
 - Rec. II.15: in the process of implementing GFSM2014, but quarterly data needs to be improved, and all data sets still a mixture of cash, cash adjusted and accrual.
- Work in progress:
 - Rec. II.5: partially compliant and report data for the FSB annual global monitoring exercise on NBFI, but data gaps remain in relation to securities lending and borrowing as well as breakdown of financial corporations;
 - Rec. II.8: South Africa is at an advanced stage addressing requirements, but household and non-profit institutions serving households sectors will not be separately available and for some non-produced non-financial assets data gaps remain. Although experimental sectoral accounts are only expected to be released at the earliest by December 2021 to the OECD, South Africa is still compiling and publishing quarterly financial sector accounts / national financial account / flow of funds according to the 1993 SNA, and completing 1993 SNA questionnaires;
 - Rec. II.14: For non-bank institutions the split into OFCs and NFC are being addressed through revision of surveys;
 - Rec. II.16: consolidated quarterly data at all levels of government with a broad instrument coverage being developed and national government already available;
 - Rec. II.17: currently meet the target by reporting data from private sector banks, but Statistics South Africa in process of developing an official RPPI;
 - Rec. II.18: South African Reserve Bank is attempting to compile an un-official index.
- Challenging: Rec. II.9, due to lack of data, Rec. II.18 - South African Reserve Bank is attempting to compile an un-official index.
- Not currently relevant: Rec. II.4 as South Africa does not have G-SIIs.

Turkey

- Rec. II.7: Maturity and interest rate type breakdowns and other depository corporation details were added to BIS Issuance Statistics reporting in 2018.
- Rec. II.8: Regarding Financial Accounts, sub-instruments F3, F4, F52, F6 and the aggregated sector breakdowns (S125+S126+S127) were added for both quarterly and annual reporting in 2018. Annual Non-Financial Sector Accounts of Turkey are compiled by the Turkish Statistical Institute (TurkStat), which is the institution responsible for ensuring the production and dissemination of official statistical information from production account to capital account. Experimental estimates for quarterly sectoral accounts of non-financial accounts have been continued. The production and generation of income accounts for the period have been realised. It should be highlighted that the compilation system of national accounts developed recently in Turkey allows the integration of all sub-components: annual national accounts, quarterly national accounts, sectoral accounts, Supply and Uses Tables, GFS and regional accounts. In this situation, the elaboration of sectoral accounts on a quarterly basis will be integrated in the general compilation system. On the other hand, to contribute to the sectoral accounts study, the Central Bank of the Republic of Turkey (CBRT) together with BIS Irving Fischer Committee (IFC) organized an international workshop in March 2019. The workshop aimed to focus on the user side and the global work on sectoral accounts and financial accounts. The outcomes of the workshop were published as an IFC Bulletin in 2020. Apart from that, Revision Policy for financial accounts has been documented in coordination with the related agencies, namely Turkstat and the Ministry of Treasury and Finance. The document was disseminated in the CBRT website in August 2020.
- Rec. II.10: Currency composition tables for IIP for the years 2016-19 were compiled and reported to the IMF.
- Rec. II.11: Domestic positions vis-à-vis residents in CBS and LBS.
- Rec. II.16: The 2018 intermediate target (for central government debt data) has been met while the target for reporting general government debt is at the end of its progress. Since the last progress report, the PSDS debt data for the other general government sub-sectors (local government and social security funds) have been collected from relevant institutions so that the sectoral coverage of the PSDS to general government have been set up. General government debt data is planned to be disseminated soon.
- Rec. II.17: Starting from February 2019, RPPI for new dwellings and RPPI for existing dwellings have been calculated by using the hedonic regression method and the base year has been changed to 2017 for RPPI, RPPI for new dwellings and RPPI for existing dwellings.
- Rec. II.18: Analyses on constructing a CPPI for Turkey have been completed by CBRT. Publication process is still ongoing.

United Kingdom (UK)

- The Office for National Statistics (ONS) has ambitious plans to transform the UK's economic statistics. Working in partnership with the Bank of England, a key element of the ONS transformation work is the development of the UK financial accounts to meet evolving user needs and international initiatives such as the G20 DGI-2 and SDDS Plus. ONS aims to improve the coverage, quality and granularity of the UK financial statistics.
- The UK regularly publishes new experimental statistics as part of the Enhanced Financial Accounts initiative and in particular for the OFIs sectors S.123-S.127 and S.129 Pension Funds. More generally, the UK in Q4 2020 and Q4 2019 published experimental statistics whom-to-whom matrices that covered 15 European System of Accounts (ESA) 2010 sub-sectors and 22 ESA 2010 financial instruments. In relation to sectoral accounts, the UK publishes more detail in some instances at the national level. This information can be found on the [website](#).
- The Bank of England and ONS are collaborating on the development of a securities issuance and holdings database which will support the improvement of the UK's security statistics under Rec. II.7. The first delivery phase went live in February 2021 with delivery of the next phase planned for the end of 2023. The securities issuance and holdings database is being built by the Bank of England on the Bank's systems.
- As other economies have experienced, producing a CPPI remains a challenge for the UK as does the compilation of the currency compositions of the UK's IIP.
- ONS is making progress on Rec II.18 and hopes to be in a position to provide a further update before the end of the quarter.
- Regarding the Rec. II.9, the UK have published distributional results on income and consumption in line with national accounts totals.

United States

- The United States participates in and supplies data to the FSB annual global monitoring exercise on NBFI, including data available in the Financial Accounts (Rec. II.5).
- On June 12, 2018, the Commodity Futures Trading Commission published final rules removing the Indemnification Requirement for domestic and foreign authorities to access swap data held at swap data repositories from its rulebook and establishing a process for accessing that data. The US Securities and Exchange Commission had previously finalized a similar procedure for security-based swap data. As a result, there are no remaining legal barriers to access, given that Congress had repealed the statutory indemnification requirement in 2015 (Rec. II.6).
- The Federal Reserve Board (FRB) now reports nearly all holdings of debt securities at market value (Rec. II.7).
- The Bureau of Economic Analysis (BEA) continues to work on developing quarterly data for non-financial transactions by institutional sector to the OECD (Rec. II.8).
- The BEA and the FRB are currently working together to produce additional sectoral accounts (Integrated Macroeconomic Accounts) for mutual funds and for money market mutual funds, consistent with the DGI's emphasis on additional detail for the non-bank financial sector (Rec. II.8). This work builds on recent work to provide more detailed sectoral accounts for financial subsectors. As part of this work, BEA recently released a working paper with current and capital accounts for investment funds. <https://www.bea.gov/research/papers/2019/investment-funds-us-national-accounts>
- FRB now publishes a set of Distributional Financial Accounts for the household balance sheet by four percentile groups of wealth. BEA has started to publish distributional results on income in line with national accounts totals (Rec. II.9).
- BEA is working toward providing more detail for OFCs and currency composition by December 2021 (Rec. II.10).
- Rec. II.11: Domestic positions vis-à-vis residents in LBS.

II. NON-G20 FSB MEMBER ECONOMIES: NOTES ON STATUS OF PROGRESS AND KEY CHALLENGES
(BASED ON SELF-ASSESSMENT)

The Netherlands

- As a non-G20 FSB member economy, the Netherlands has been committed to the implementation of all DGI-2 recommendations and has been participating in the monitoring program of the DGI-2.
- The implementation process is greatly facilitated by the close cooperation between Statistics Netherlands and The Netherlands Bank, including the sharing of confidential data.
- In 2020 the intermediate target on commercial property prices (II.18) was met. Statistics Netherlands published an initial version of the Dutch CPPI covering the period of 2008 to 2020 on a quarterly basis. The data has since also been published as part of the BIS commercial property prices dataset.
- In 2021 the last steps necessary to meet the targets for recommendations II.8 and II.10 have been taken. The Netherlands delivers currently financial accounts data of monetary financial institutions and money market funds separately (II.8) as well as currency composition of the international investment position (II.10).
- Regarding Household Distributional Information (Rec. II.9), the Netherlands regularly publish distributional results on income, consumption, and wealth in line with national accounts totals.

Spain

- As a member of the European Union (EU)/Euro area and adherent to the SDDS Plus, Spain already covers many recommendations of the DGI-2 and has plans to meet the deadlines for the remaining DGI-2 recommendations. More specifically:
 - On sectoral accounts, almost all breakdowns are already disseminated in the national quarterly publications and/or included in Eurostat/ECB requirements. Remaining target requirements available in the internal databases were also transmitted in 2019 to international organizations as requested.
 - The stock of non-financial assets was released at the end of 2019.
 - On external statistics, most recommendations are already covered and the requested provision of IIP with currency breakdown is envisaged in September 2021 in the context of the implementation of the amending ECB Guideline (ECB/2018/19) on the statistical reporting requirements for these data (in general terms, this information is available from the source).
 - On commercial property prices, progress is ongoing under the leadership of Eurostat as in the rest of the EU Member States.

III. EXPLANATORY NOTES FOR RECOMMENDATION II.8 SECTORAL ACCOUNTS

Explanatory Notes for Recommendation II.8 Sectoral Accounts
Dissemination of non-financial accounts transactions (annual data)
Australia: A number of transactions are missing for instance B1 (Gross domestic product / Gross value added) for all mandatory subsectors (S11, S12, S13, S14_S15); B2_B3G (Operating surplus and mixed income, gross) for subsectors S12 & S13; B5 (Gross national income / Balance of primary income, gross) for S13 and S1; B6 (Disposable income) for S11 & S12; D1 paid (Compensation of employees) for S11, S12, S13, S14_S15; D2 (Taxes on production and imports), D21 (Taxes on products), D29 (Other taxes on production), D3 (Subsidies received), D31 (Subsidies on products), D39 (Other subsidies) paid/ received for most sectors.
Brazil: A number of transactions are missing for instance D3 (Subsidies); D39 (Other subsidies on production) received for all subsectors and paid for S1 and S2; D41G (Total interest before FISIM allocation) and K1 (consumption of fixed capital) for all sectors except S11.
Canada: A number of transactions are missing for instance B1G (Gross value added) for S11, S12, S14_S15, D1P for S11, S12 and S14_S15, D2P and D29P for S11, S12 and S14_S15, D29R for S2; D31P for S1; P31P for S1 and S13, D3R for all subsectors, D41 (Paid and received) for S14_S15, D61R, and D62P for all sectors except S13, D71P and D72P for all sectors; D91P for all subsectors, NP and D41G for all sectors.
China: A number of transactions are missing for instance D21 (Taxes on products), D29 (Other taxes on production) paid/ received for all sectors; D31 (Subsidies on products); D39 (Other subsidies on production) paid/ received for all sectors; D71 (Net non-life insurance premiums), D72 (Non-life insurance claims) as well as D41G paid and received for all sectors.
Japan: Data are missing for D29 paid (Other taxes on production) and D3 received for all subsectors, as well as D31 (Subsidies on products); D39 (Other subsidies on production) paid/ received for all sectors.
Korea: Data are missing for D91 paid and received (Capital taxes) and D41G (Total interest including FISIM) for all sectors; D9 paid and received are confidential for all sectors.
Russia: Data are missing for instance for D41 (Interest), D41G; D91 paid and received for all sectors
South Africa: Data are not available for Investment grants (D92) paid and received; Acquisition less disposal of valuables (P53) and Acquisition less disposals of non-produced assets (NP) for all sectors. Households and NPISH (S14 and S15) data are not available separately and reported as aggregated values. Sub-sectoral data for Money Market Funds (MMF) (S123) and Non-MMF investment funds (S124) are not available.
United States: Historical series are now available from 1970, data are missing for instance for D71R (Net non-life insurance premiums) for all sectors; D72 (Non-life insurance claims) paid/ received for S13 and S2; D8 paid for S11, S13, S14_S15.
Dissemination of non-financial accounts transactions (quarterly data)
Australia: Data are missing for the balancing item B1G for S11, S12, S13 and S14_S15; Several transactions are also missing for instance sub-transactions of D3 (i.e., D31 and D39) and of D9 (i.e., D91 and D9N) and D8.
Canada: A number of transactions are missing for instance B1G (Gross value added) for S11, S12, S14_S15, D1P for S11, S12 and S14_S15, D2 and D29 paid for S11, S12 and S14_S15, D29R for S2, D31P for S1, P31P for S1 and S13, D3R for all subsectors, D41 (Paid and received) for S14_S15, D61R and D62P, for all sectors except S13; D71P and D72P for all sectors; D91P for all subsectors and NP for all sectors.
Italy: A few transactions are transmitted but are not publishable: sub-transactions of D7 (i.e., D71, D72, D7N).
Japan: Quarterly data is transmitted to the OECD only once a year. At the time of reception, data lags two quarters behind. On the other hand, some household data is disseminated at national level 3.5 months after the reference quarter. Several balancing items are missing for instance B1G, B2G+B3G and B9 for all sectors. Also, no data is available for the sectors S11, S12, and S2 and only data for S14 is available (not S14_S15).
Russia: Limited data coverage (only a few items in production and generation of income accounts are available for the quarters of the years 2011 to 2018).
South Africa: The same gaps are prevalent for annual and quarterly data. Data are not available for Investment grants (D92) paid and received; Acquisition less disposal of valuables (P53) and Acquisition less disposals of non-produced assets (NP) for all sectors. Households and NPISH (S14 and S15) data are not available separately and reported as aggregated values. Sub-sectoral data for Money Market Funds (MMF) (S123) and Non-MMF investment funds (S124) are not available. Quarterly sectoral accounts from 2010/01 are compiled in the IMF Excel templates but not yet published.
Switzerland: Data are not transmitted for the non-financial accounts transactions.
United Kingdom: The UK does not record any receipts by S2 from UK residents for D29 and D91, transactions are also missing for D8 paid for S11, S13 and S2.
Sectoral accounts template: Annual stocks of non-financial assets
Australia: A number of items are missing including AN111 (Dwellings) for S12, AN1121 (Buildings other than dwellings) and AN1122 (Other structures) for all sectors, AN12 (Inventories) for S12.
Canada: AN1121 (Buildings other than dwellings) and AN1122 (Other structures) are missing for all sectors.
Germany: AN12 (Inventories) is confidential for all sectors.
Russia: Only four assets for S1 are available.
Switzerland: Data are not transmitted for the annual stocks of non-financial data.
Note the request in the latest template for data on AN2111 (Land underlying buildings and structures) and AN21111 (Land underlying dwellings) are ignored in the traffic light assessment for this table.

Financial accounts and balance sheets (annual and quarterly data)
Australia: Non-consolidated data are missing for both annual and quarterly frequencies.
Brazil: Only main sectors are provided for annual data. Few transactions and stocks are missing for sub-instruments of F1, F52 and F7. No quarterly data are transmitted. No consolidated data are reported.
Canada: Annual transactions and stocks are missing for sub-instruments of F2, F4, F52 and F6 (only F64 is reported). On a quarterly basis, transactions and stocks are missing for sub-instruments of F2, F4, and F6.
France: All target requirements have been met through the transmission of additional data to the OECD.
Germany: Annual data have been added for sub-instruments of F7. On a quarterly basis, subinstruments of F7 and the F61/F66 split have been included in the QSA transmission to the ECB as of the reference quarter 2021Q1. Sectors S122 and S123 are not yet provided separately. General government consolidated data have been transmitted to the OECD.
India: Since December 2019, both annual non-consolidated financial transactions and financial balance sheets have been reported to the OECD and disseminated. However, breakdowns of F3, F4, and F51 are still missing as well as consolidated data for the general government sector. The traffic light for India remains orange for the annual frequency and red for the quarterly frequency for the 2020 assessment.
Italy: All target requirements have been met. Italy has been moved from orange to green in the traffic light for both frequencies annual and quarterly.
Japan: Data are missing for sub-instruments F1, F3, F4 and F52 for both annual and quarterly frequencies (although the reporting of data for instruments F521 and F522 is only encouraged on a quarterly basis). However, these data gaps will be solved in the July data transmission.
Korea: Data for sub-instruments of F1 and F51 are missing for both annual and quarterly frequencies. Sub-instruments of F52 and F6 are to be treated as confidential since August 2019. Only annual consolidated stock liabilities of general government are reported.
Mexico: No consolidated data and no quarterly data are reported.
Russia: Only the main financial instruments are provided (F1, F2, F3, F4, F5, F6 and F8) for both annual and quarterly data. The Bank of Russia compiles the separate data for sectors S121 and S122 on annual and quarterly basis for internal use. No consolidated data are reported. The future dissemination of extended sector and instrument breakdowns is one of the priorities. The Bank of Russia started to provide the OECD with data in FWTW format on currency and deposits on a quarterly basis and compiles FWTW tables for total of all instruments annually for internal use. There are plans to provide the data in FWTW format on debt securities and loans by 2021.
South Africa: On an annual basis, currently only high-level unbalanced stocks are reported for the sector S14+S15. For annual non-consolidated transactions, sub-instruments of F1, F51 and F7 (other accounts receivable/payable – SNA93 standards) are missing. On a quarterly basis, only non-consolidated transactions are reported and sub-instruments of F1 and F7 are missing. No consolidated data for the general government is reported. The newly developed sector accounts will provide non-consolidated data at quarterly and annual frequencies, and possibly consolidated data for S13. Missing data will concern F66 and F72 sub-instruments, and data for S14 and S15 will not be available separately, but only as aggregated results.
Turkey: All target requirements have been met.
United Kingdom: Annual data are missing for sub-instruments of F52 (as from 2014) and F7 (for transactions as from 2014) as well as for sectors S121, S122, and S123. Sectors S121, S122 and S123 are also not provided on a quarterly basis as well as general government consolidated data.
United States: Financial derivatives - F7 are not reported for both quarterly and annual frequencies.
EU/EA: For annual and quarterly data, no disaggregated data are available for instruments grouping F71+F72. For quarterly data, no disaggregated data are available for instruments grouping F61+ F66. Quarterly data for sector grouping S121 and for S122+ S123 are published since July 2019. Separate data for S123 are not disseminated.
Netherlands: Data are missing for sectors S122 and S123 on an annual basis. Sectors S122 and S123 are not provided separately on a quarterly basis. General government consolidated data on a quarterly basis have been transmitted to the OECD. The Netherlands becomes green in the traffic light for the quarterly frequency.
Spain: All targets met.
Switzerland: For annual financial accounts and balances sheets data, the instrument breakdowns are missing for loans (F4), financial derivatives and employee stock options (F7), and other accounts receivables/payables (F8). In addition, no data are reported for a few sub-instruments of F6 (i.e., F62 and F6M). Data are not transmitted for the quarterly financial accounts and balance sheets.