

Unclassified

COM/STD/DAF(2009)12

Organisation de Coopération et de Développement Économiques  
Organisation for Economic Co-operation and Development

26-Oct-2009

English - Or. English

STATISTICS DIRECTORATE  
DIRECTORATE FOR FINANCIAL AND ENTERPRISE AFFAIRS

Cancels & replaces the same document of 23 October 2009

**WORKING PARTY ON FINANCIAL STATISTICS**

**CHARACTERISTICS OF THE OECD COUNTRIES' FINANCIAL ACCOUNTS:  
PROPOSAL FOR A SELECTION OF FINANCIAL INDICATORS**

**To be held on 2-4 November 2009  
OECD Conference Centre, Paris  
Beginning at 2 p.m. on the first day**

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JT03272877

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## TABLE OF CONTENTS

CHARACTERISTICS OF THE OECD COUNTRIES' FINANCIAL ACCOUNTS PROPOSAL FOR A SELECTION OF FINANCIAL INDICATORS .....	3
I. Introduction.....	3
II. Characteristics of the OECD Countries' financial accounts .....	3
II.1. Current availability of financial accounts and financial balances sheets .....	4
II.2. Main results of the survey on 'Main Characteristics of Financial Accounts of OECD countries' <sup>4</sup>	
II.2.1. General Questions .....	5
II.2.2. Questions regarding the financial accounts (transactions) and the financial balance sheets (stocks) .....	5
II.2.3. Questions on the full balance sheet account (including non-financial assets) .....	6
II.2.4. Questions relating to two sub-accounts of the accumulation accounts .....	6
III. Proposal for a selection of financial indicators .....	6
III.1. Use of financial accounts and financial balance sheets .....	6
III.2. Grounds for elaborating financial indicators based on financial accounts and financial balance sheets .....	6
III.3. <i>List of financial indicators</i> .....	7
III.3.1. Financial transactions.....	7
III.3.2. Financial balance sheets.....	8
IV. Conclusion.....	9

## CHARACTERISTICS OF THE OECD COUNTRIES' FINANCIAL ACCOUNTS

### PROPOSAL FOR A SELECTION OF FINANCIAL INDICATORS

The main objectives of this document are:

- To thank all countries' experts for the work carried out in 2009 to continuously improve the quality of the OECD databases on Financial Accounts and Financial Balance Sheets;
- To inform delegates to the Working Party on Financial Statistics (WPFS) on the current situation concerning the Financial Accounts databases;
- To present the results of the survey '*Main Characteristics of Financial Accounts of OECD countries*' launched during the Summer 2009
- To discuss possible indicators and graphs to be developed and disseminated to users.

#### I. Introduction

The OECD Financial Account and Financial Balance Sheet databases have been published from 2004. They have the objective of providing comprehensive quantitative information on the financial transactions and stocks in OECD countries.

Recognising that officially published information relating to 'Financial accounts - Flows' and 'Financial balance sheets - Stocks' are sometimes difficult to interpret, it has been deemed important to look beyond the primary data and examine situations and trends more closely. Moreover, while elaborating its 2009-2010 Programme of Work, the Working Party on Financial Statistics considered as a high priority to be able to conduct comparisons across OECD countries on topics such as financing patterns, composition of assets and structure of the financial system.

The results of a user survey, carried out in the framework of the Quality Review of the Financial Accounts and Financial Balance Sheets during the summer 2008 and sent to 450 users, confirmed the usefulness of relevant indicators and graphs derived from financial accounts data (such as GDP ratios, debt ratios...) in addition to primary data to show current situations and trends and to enable comparisons across countries.

Respondents to the survey also considered as useful to dispose of accumulation sub-accounts data (*Revaluation* and *Other changes in volume*) in order to better understand the difference between flows and changes in stocks and to undertake analyses of the impact of revaluation on balance sheet accounts.

#### II. Characteristics of the OECD Countries' financial accounts

However, before being able to propose a list of indicators, it deemed necessary to collect more information regarding the current characteristics of financial accounts in OECD countries as well as the developments in progress.

## ***II.1. Current availability of financial accounts and financial balance sheets***

Data up to 2007 have been made available on the OECD statistical website (OECD.Stat) as soon as they were processed by the Secretariat and the electronic version (CD-Rom) was published in April 2009. The printed publication has unfortunately not been available before beginning of August 2009, for reasons outside the Statistics Directorate responsibility. In 2009, the delay between the reception of the data and their publication on OECD.Stat will be reduced (between 1 and 6 months delay).

For the current collection of data, only four countries have not yet provided OECD with updated data (up to 2008), of which two countries have informed the Secretariat on a slight delay, and two countries have transmitted data up to 2007 only. (For more precise information, see Table 1: *Inventory of Financial Accounts and Financial Balance Sheets, as of 16 October 2009*, in the Annex)

A lot of progress, in particular with respect to coverage (country, sector, and time) and timeliness has been made in this area by both Member countries and the OECD Secretariat.

- All OECD countries provide financial accounts (transactions) and financial balance sheets (stocks), except New Zealand which replied to the OECD questionnaire for the first time and cover stocks only.
- Progress on the historical length of the series has been made: Japan which used to provide stocks from 1980, sent transactions data backward to 1980 for the first time; and Spain financial accounts and financial balance sheets now cover the periods 1981-2008 and 1980-2008 respectively.
- Four countries (Canada, the Czech Republic, Ireland and the United States) send consolidated data for S13 and its components, as requested by the OECD at previous WPFS meetings.

Four countries, however, are not yet in a position to cover all economic sectors (Iceland, Luxembourg, New Zealand and Turkey), and six countries provide data for a very short period of time (Iceland, Ireland, Korea, New Zealand, Switzerland and Turkey; and the Czech Republic for consolidated accounts).

## ***II.2. Main results of the survey on 'Main Characteristics of Financial Accounts of OECD countries'***

A survey on '*Main Characteristics of Financial Accounts of OECD countries*' was sent to OECD and accession countries in August 2009. Its aim was to provide a multi-dimensional snapshot of the status of financial statistics in OECD countries as well as information on forthcoming data developments in the area of financial statistics. Twenty-seven OECD countries and two accession countries have replied to this survey, which constitutes a very important response rate.

The survey contained a number of questions for which very brief replies were requested. Countries were however encouraged to elaborate on their responses when further explanation is necessary. The information provided by each country has the benefit of allowing for program evaluation in the sense of comparative assessments of the extent and availability of financial statistics in other OECD countries.

The main results of this survey, which will be used as part of the strategy to assess and upgrade the OECD financial statistics programme in response to emerging needs (e.g., details, timeliness, frequency) are presented in Table 2: *Main characteristics of financial accounts and financial balance sheets*, in the Annex. They are used to develop relevant financial indicators presented in section III, below. Tables 3: *Main Characteristics of Financial Accounts – A and B* present more detailed information, by type of account and give a full picture of the replies of all OECD countries.

### II.2.1. General Questions

All OECD countries intend to implement the SNA 2008 in the coming years. Their plans however differ. Australia will be the first country to take account of the new system as early as December 2009, followed by the Netherlands in 2011 and Canada in 2012. Most European Union countries, including Iceland, Norway and Switzerland, have a common 2014 deadline. However, seven countries (Mexico, New-Zealand, Turkey, the United States, the Czech Republic, Greece and Italy) have no plan yet and the Slovak Republic does not project to use it.

In most countries, the financial accounts are either fully or partially integrated with the GDP sector accounts and with the international accounts (Balance of Payments and International Investment Position), and their data follow the same definitions and the same valuation rules. In fifteen countries, the integration with the monetary and financial statistics, as well as the harmonised definition and valuation rules are partial.

Except in three countries, the dissemination of financial account data is free of charge and is often accompanied with analytical texts, whereas the release of related financial indicators to facilitate the use of the data is available in thirteen countries.

### II.2.2. Questions regarding the financial accounts (transactions) and the financial balance sheets (stocks)

Among the twenty-seven countries which have replied to the survey, the frequency of financial accounts (FT) and financial balance sheets (FBS) is both quarterly and annual for fourteen countries; for four countries, only quarterly data are available, while for five countries, only annual data are available. It also appears that the frequency is different for FT and FBS in two countries. The compilation of quarterly data is in progress in two countries.

- *Non-European Union countries:* Australia from 1988, Canada from 1961, Norway from 1996, Turkey from 2002 and the USA from 1952. In New-Zealand, quarterly stocks are available from 1978 while quarterly financial transactions data are in development.
- *European Union countries:* quarterly data are produced in most countries, except Czech Republic, Ireland and Poland. In Finland, quarterly data are in progress. The period covered by quarterly data may be shorter than the period available for annual data.

According to the countries' replies, the timeliness of quarterly data is very good for most OECD countries: the delay between the end of the reference quarter and the official release date of quarterly accounts varies between 4 weeks and 16 weeks, while the delay between the end of the reference year and the release date of annual accounts varies between 6 and 100 weeks, mostly around 20 and 28 weeks.

The sector coverage of quarterly accounts generally corresponds to the coverage of annual accounts. In Australia, Canada and Norway, quarterly data are available for all sectors and subsectors (with some combinations of subsectors of S12). In the USA, they are available for the main sectors S11 to S15. In Turkey, only the combined subsector S121-S122 is available. In New-Zealand, quarterly stock data exist for sector S14 and for sub-sectors of S12, and quarterly transactions data will be collected for subsectors of S12. In Denmark and Portugal, subsectors of S13 are not available on a quarterly basis. Moreover in Portugal, not all information is published regarding financial instruments (seven one-digit categories only).

### *II.2.3. Questions on the full balance sheet account (including non-financial assets)*

The full balance sheet accounts add non-financial assets to the financial levels. In most OECD countries, non-financial assets are not compiled by the same agency as financial balance sheets. For this reason, the replies to the survey have to be considered with precaution.

There are no full balance sheets in thirteen countries; however, they do not include all non-financial assets or do not cover all institutional sectors. Moreover, three countries have quarterly full balance sheets. Nine countries declare not having full balance accounts, while in five countries they are in development or under revision.

### *II.2.4. Questions relating to two sub-accounts of the accumulation accounts*

The ‘*other changes in volume of assets account*’, which records changes in the amount of assets and liabilities held by institutional sectors as a result of factors other than transactions, are available in eleven countries, of which eight compile quarterly data, but in four countries, the sector coverage is limited. Five countries are developing these accounts and intend to publish them between 2010 and 2014.

The ‘*revaluation account*’, which records changes in the value of assets and liabilities resulting from changes in their prices, is available in twelve countries, either annually only (four countries), or quarterly and/or annually (eight countries). Such accounts are in progress in five countries. The number of sectors for which these accounts exist is restricted in four countries.

One country publishes an aggregated account, on both annually and quarterly bases, corresponding to the sum of these two sub-accumulation accounts.

## **III. Proposal for a selection of financial indicators**

### *III.1. Use of financial accounts and financial balance sheets*

Financial accounts form an important tool for analysing financial flows taking place between institutional sectors within the economy and between institutional sectors and the rest of the world. For example, for financial institutions the financial account shows the large amounts of funds which are channeled through them as financial intermediaries.

Similarly, financial balance sheets are used for assessing financial inter-relationships within the economy and vis-à-vis the rest of the world at a particular point in time. They show the financial worth of each sector of the economy at a particular point in time.

Moreover, the changes from previous balance sheets illustrate both the changing portfolios resulting from financial transactions and the change in the valuation of different instruments. This allows measuring “wealth effects” through the change in market prices of assets.

However, if the information is not presented in a similar form for all instruments, all sectors and all countries, users encounter difficulties to analyse the data and undertake cross-countries comparisons.

### *III.2. Grounds for elaborating financial indicators based on financial accounts and financial balance sheets*

The results of the user survey on OECD Financial accounts database, that were presented at the last WPFS meeting, in October 2008, as well as the results of the survey ‘*Main Characteristics of Financial Accounts of OECD countries*’, confirm that a number of countries already derive various indicators from

their financial accounts and strengthen OECD opinion that the provision of comparable financial indicators could be beneficial to users.

Cross-countries comparisons can only be established if data are presented in the form of indicators based on common denominators (such as Gross Domestic Product - GDP - or Gross Disposable Income - GDI -) and shown either in tables or in graphs.

Moreover, in order to be able to analyse the evolution and trends of the financial wealth of specific institutional sectors in more details, and to assess the contribution of the sectors to the financial net worth of the national economy, several possible elements have to be taken into consideration such as the composition of assets and liabilities, their share by sector ...

### ***III.3. List of financial indicators***

The following list includes ratios constructed both from the financial transaction accounts and the financial balance sheets, relevant and meaningful for users' needs, in particular for international comparisons. They are presented by institutional sector. However, because some ratios are significant for all economic sectors, they are listed first.

#### *III.3.1. Financial transactions*

The indicators based on the financial accounts (transactions) give a picture of the short term behavior of the institutional sectors.

- ♦ all sectors
  - *Net financial transactions*, in dollars
  - *Net lending/Net borrowing*, in dollars
  - *Contribution of each institutional sector to the net financial transactions of the economy*
- ♦ Sector S11: Non-financial corporations
  - *Composition of financial asset transactions*: liquid assets versus long-term assets
  - *Incurrence of liabilities* (securities, loans, trade credits,..) as a % of GDP
  - *Ratio of equity financing to debt (securities and loans) financing*

If counterpart data are available,

  - *Loans granted by Monetary financial institutions* (domestic and foreign) as a % of total loans
- ♦ Sector S12: Financial corporations and its sub-sectors
  - *Composition of financial asset transactions*, in particular, liquid assets versus long-term assets
  - *Composition of financial asset transactions* as a % of total assets
  - *Liquidity ratio: financial asset transactions (or liquid assets)* as a % of total liabilities
- ♦ Sector S13: General government and its sub-sectors
  - *Total Government deficit* as a % of GDP
  - *Central Government deficit (net financial transactions)* as a % of GDP

- *Composition of financial asset transactions* as a % of total assets
- *Composition of liability transactions* as a % of total liabilities
- ◆ Sector S14: Households
  - *Transactions in financial assets* as a % of GDI
  - *Transactions in liabilities* as a % of GDI
  - *Net financial transactions* as a % of GDI
  - *Composition of financial asset transactions* as a % of total assets
  - *Composition of liability transactions* as a % of total liabilitiesIf counterpart data are available,
  - *Share of household loans in total bank loans*

### III.3.2. *Financial balance sheets*

A number of ratios constructed from the financial balance sheets are considered as relevant indicators to analyse the performance of the various institutional sectors.

- ◆ all sectors
  - *Financial net worth*, in dollars
  - *Change in the Financial net worth of each sector*
  - *Contribution of each institutional sector to the financial net worth of the economy*
  - *Total debt of each sector* as a % of GDP
- ◆ Sector S11: Non-financial corporations
  - *Composition of financial assets*: liquid assets versus long-term assets
  - *Structure of liabilities* as a % of total liabilities
  - *Liabilities* (securities, loans, trade credits, total) as a % of GDP
  - *Debt / equity ratio*: total liabilities/equity
  - *Ratio of debt securities and quoted shares to total liabilities*
  - *Debt ratio*: total liabilities/total assetsIf counterpart data are available,
  - *Debt of the non-financial agents by sector borrower* as a % of the GDP
- ◆ Sector S12: Financial corporations and its sub-sectors
  - *Portfolios (by financial instrument)* of the sub-sector S123 (financial intermediaries) as a % of GDP
  - *Portfolios (by financial instrument)* of the sub-sectors S125 (insurance companies and pension funds, together or separately if available) as a % of GDP
  - *Share of financial assets of financial corporations* as a % of total assets of the economy
  - *Currency and deposits liabilities* of the sub-sector S122 (Other depository corporations) as a % of its loans assets



- ♦ Sector S13: General government and its sub-sectors
  - *Total government debt* as a % of GDP
  - *Central government debt* as a % of GDP
  - *Share of each liability* in the gross public debt
  - *Share of debt of the S13 sub-sectors* in the gross public debt
  - *Composition of financial assets* as a % of total assets
- ♦ Sector S14: Households
  - *Financial assets* as a % of GDI
  - *Household debt* as a % of GDI
  - *Financial net worth* as a % of GDI, as a % of GDP, and/or per capita
  - *Household debt to liquid asset ratio*
  - *Household debt to total financial asset ratio*
  - *Composition of financial assets* as a % of total assets
  - More specifically,
    - *part of quoted shared (F511) and mutual fund shares (F52)* as a % of total assets
    - *part of life insurance (F611) and pension fund (F612)* as a % of total assets

#### IV. Conclusion

As a general conclusion, it can be asserted that countries participate in a great and fruitful manner to the OECD data collection and methodological surveys. The content of the OECD databases on financial accounts and financial balance sheets has hugely improved, both in quality and in quantity, since their creation and the methodological information transmitted to the Secretariat constitute an important and useful complement.

The results of the survey '*Main Characteristics of Financial Accounts of OECD countries*' will be carefully analysed. The consistency between the information provided in this survey and the data transmitted to the OECD as well as the consistency between the information provided in this survey and the information included in the methodological surveys on households and institutional investors will be checked. Bilateral questions will be sent to countries to complement some replies. Follow-up of this exercise will take place at regular intervals.

The main aim of this document, which is derived from the above assertions, is the project of elaborating financial indicators. Delegates are invited to comment on the list of financial indicators proposed by the Secretariat by adding or deleting some ratios, and to agree on a final list of indicators, internationally comparable and relevant, that the Secretariat would regularly compile and make available not only to deliver useful and relevant information to OECD analysts and OECD Committees' experts, but also to better meet users' need, in particular policy-makers in OECD countries.

Depending on the resources made available to the financial statistics team to collect and process the quarterly on financial account and financial balance sheet data, related indicators would be calculated and published quarterly rather than annually.

The practical aspects of the dissemination of these indicators will be decided by the Secretariat, when an agreement is reached on the list of indicators that the OECD should calculate and provide to users: one alternative would be to show these indicators in an OECD printed publication containing indicators and graphs and to continue the diffusion of original data on electronic formats (such as OECD.Stat); a CD-Rom with the primary data might be attached to the new analytical publication.

**ANNEX**

Table 1: Inventory of Financial Accounts and Financial Balance Sheets, as of 16 October 2009

			Transactions - CO	Transactions - NCO	Stocks - CO	Stocks - NCO
<b>Australia</b>	Published in 2008-2009 <i>no new data yet</i>		1988-2007		1987-2007	
<b>Austria</b>	Published in 2008-2009 <i>new data in Sept 2009</i>	<i>rev in Oct</i>	1996-2007 1996-2008	1996-2007 1996-2008	1995-2007 1995-2008	1995-2007 1995-2008
<b>Belgium</b>	Published in 2008-2009 <i>new data in Apr 2009</i>	<i>rev in Oct</i>	1994-2007 1994-2008	1994-2007 1994-2008	1994-2007 1994-2008	1994-2007 1994-2008
<b>Canada</b> <i>all sectors S13+only</i>	Published in 2008-2009 <i>new data in Oct 2009</i>			1970-2007 1970-2008		1970-2007 1970-2008
<b>Czech Republic</b> <i>all S S13+only all sectors S12, S13+ &amp; S2 only</i>	Published in 2008-2009 <i>new data in Sept 2009</i>		2003-2007 2007-2008	1993-2007 2007-2008	2003-2007 2007-2008	1994-2007 2007-2008
<b>Denmark</b>	Published in 2008-2009 <i>new data in July 2009</i>		1995-2007 1995-2008	1995-2007 1995-2008	1994-2007 1994-2008	1994-2007 1994-2008
<b>Finland</b>	Published in 2008-2009 <i>new data in July 2009</i>		1995-2007 1995-2008	1995-2007 1995-2008	1995-2007 1995-2008	1995-2007 1995-2008
<b>France</b>	Published in 2008-2009 <i>new data in Oct 2009</i>		1995-2007 1995-2008	1995-2007 1995-2008	1995-2007 1995-2008	1995-2007 1995-2008
<b>Germany</b>	Published in 2008-2009 <i>new data in Sept 2009</i>		1991-2007 1995-2008	1991-2007 1995-2008	1991-2007 1995-2008	1991-2007 1995-2008
<b>Greece</b>	Published in 2008-2009 <i>new data in May 2009</i>		1995-2007 1995-2008	1995-2007 1995-2008	1995-2007 1995-2008	1995-2007 1995-2008
<b>Hungary</b>	Published in 2008-2009 <i>new data in Oct 2009</i>		1990-2007 1990-2008	1990-2007 1990-2008	1989-2007 1990-2008	1989-2007 1990-2008
<b>Iceland</b> <i>S13+only S12+and S13+only</i>	Published in 2008-2009 <i>no new data yet</i>			1999-2007		1998-2007
<b>Ireland</b> <i>all S, excl S13+ S13+only</i>	Published in 2008-2009 <i>new data in June 2009</i>	<i>rev in July</i>	1999-2007 1999-2008	2002-2007 2002-2008	1998-2007 1998-2008	2001-2007 2001-2008
<b>Italy</b>	Published in 2008-2009 <i>new data in Sept 2009</i>	<i>rev in Oct</i>	1995-2007 1995-2008	1995-2007 1995-2008	1995-2007 1995-2008	1995-2007 1995-2008
<b>Japan</b>	Published in 2008-2009 <i>new data in Aug 2009</i>			1990-2006 80-95 / 06-07		1980-2006 80-95 / 06-07
<b>Korea</b>	Published in 2008-2009 <i>new data in Aug 2009</i>			2003-2007 2003-2008		2002-2007 2002-2008
<b>Luxembourg</b> <i>S13+only</i>	Published in 2008-2009 <i>new data in Sept 2009</i>		1995-2006 1995-2007		1995-2006 1995-2007	1995-2006 1995-2007
<b>Mexico</b>	Published in 2008-2009 <i>new data in Aug 2009</i>		1998-2007 2000-2008	1998-2007 2000-2008	1997-2007 2000-2008	1997-2007 2000-2008
<b>Netherlands</b>	Published in 2008-2009 <i>new data in Aug 2009</i>	<i>rev in Sept</i>	1990-2007 1990-2008	1990-2007 1990-2008	1990-2007 1990-2008	1990-2007 1990-2008
<b>New Zealand</b> <i>S121only</i>	<i>first data in Sept 2009</i>				2001-2008	
<b>Norway</b>	Published in 2008-2009 <i>new data in Apr 2009</i>	<i>rev in Oct</i>	1996-2007 1996-2008	1996-2007 1996-2008	1995-2007 1995-2008	1995-2007 1995-2008
<b>Poland</b>	Published in 2008-2009 <i>new data to be in Dec 09</i>		1995-2007	1995-2007	1995-2007	1995-2007
<b>Portugal</b>	Published in 2008-2009 <i>new data in May 2009</i>		1995-2007 1998-2008	1995-2007 1998-2008	1995-2007 1997-2008	1995-2007 1997-2008
<b>Slovak Republic</b>	Published in 2008-2009 <i>new data in Oct 2009</i>		1995-2007 1995-2008	1995-2007 1995-2008	1995-2007 1995-2008	1995-2007 1995-2008
<b>Spain</b>	Published in 2008-2009 <i>new data in Apr 2009</i>	<i>rev in July</i>	1990-2007 1981-2008	1990-2007 1981-2008	1989-2007 1980-2008	1989-2007 1980-2008
<b>Sweden</b>	Published in 2008-2009 <i>new data in Mar 2009</i>	<i>rev in Oct</i>	1995-2007 1995-2008	1995-2007 1995-2008	1995-2007 1995-2008	1995-2007 1995-2008
<b>Switzerland</b> <i>all sectors S14-S15</i>	Published in 2008-2009 <i>new data for S13+ in Aug 2008 data for all other S (2007) &amp;</i>			2000-2006 2000-2007 2007		1999-2006 2000-2007 2007
<b>Turkey</b> <i>S121 &amp; S122 only</i>	Published in 2008-2009 <i>new data in Jul 2009</i>		2003-2007 2007-2008	2003-2007 2007-2008	2002-2007 2007-2008	2002-2007 2007-2008
<b>United Kingdom</b>	Published in 2008-2009 <i>new data in Apr 2009</i>	<i>rev in Oct</i>		1987-2007 1990-2008		1987-2007 1990-2008
<b>United States</b> <i>all sectors S13 only</i>	Published in 2008-2009 <i>new data in July 2009</i>	<i>rev in Sept</i>		1950-2007 1950-2008		1950-2007 1950-2008

Table 2. Information on Financial Accounts (flows and stocks) in OECD and Accession countries

	Availability				Frequency of Financial flows and/or stocks (Y, Q or M)	Timeliness of data	Time coverage (beginning year or/and quarter)	Sector coverage*	Revaluation	Change in volume	
	Flows of Funds including Capital acc.	Full set of Financial accounts (flows & stocks)	Flows only (FI)	Stocks only (FBS)							Full balance sheet (incl. non-fin. assets)
<b>Non EU countries</b>											
Australia	X	X			Y+13 wks Q exper. S11-12-13-14 AN1&AN2	FT: Y and Q FBS: Q	Y: n.a. Q+12 wks	1988	all S+	Y from 1992 S1 only	Y 1992 S1 only Q experimental
Canada	X	X			Y&Q+10wks all S+ AN,AN1&2	Q M partially	FT: Q+8 wks FBS: Q+10 wks	FT: Q1 1961 FBS: Q1 1990	all S+ S15 in progress	in progress → 2012	in progress
Iceland		partially			partially	Y	Y-2 wks	1998	S13+	no data	no data
Japan											
Korea											
Mexico	X (NEG1)	no data (NEG1)	X (NEG1)	Y (Bank)	no full BS	FT: Y (NEG1) FBS: Y&Q (Bk)	Y+44 wks (NE) T+5 wks (Bank)	FT: 1993 (NEG1) FBS: 2000 (Bank)	FT: all S (S13 partial) FBS: S12 & other S part	no data (NEG1)	no data (NEG1)
New Zealand	no		in progress	partially	only for S14 & S121	(FT: Q) FBS: Y and Q	FBS: Y+20 wks Q+4 wks	(FT: 2004) FBS: 1978	FBS: S14, S12, S122	no data	no data
Norway		X			in progress → end 2010	Y and Q	T+13 wks	FT: 1996 FBS: 1995	all S+ excl. S13-4	sum of both accounts Y&Q 1996, all S+, excl. S14	Y 2000 S13+, S14-S15
Switzerland		X not all published			no full BS	Y	S14-5: Y+48 wks Oth.: Y+100 wks	FT: 2000 FBS: 1999	all S+ comb S123-4	Y 2000 S13+, S14-S15	Y 2000 S13+, S14-S15
Turkey		partially			no full BS	Q	n.a.	2002	FT: comb S12-2 FBS: S12, S122	S121 & S122 not published	Q 2002 S121 & S122 not published
United States	X (for S11 & S14)	X for all other sectors			Y&Q+9/10 wks S11, comb S14- 5, AN1	Y and Q	T+9/10 wks	Y: 1945 Q: 1952	all S+, excl. S15	Y&Q 1945 S11, comb S14-5 Y 1960 for 7 major S	Y&Q 1945 S11, comb S14-5 Y 1960 for 7 major S
<b>European Union countries</b>											
Austria		X			no full BS	Y and Q	Y+39 wks Q+9/10 wks	FT: 1996 (1981 comb S14-5) FBS: 1995 (1980 comb S14-5)	all S+	in progress → 2010	in progress → 2010
Belgium		X			Y+39 wks S11, S12, S13, S14 AN1+ depend on S	Y and Q	T+16 wks	1993	all S+	in progress → 2014	in progress → 2014
Czech Republic		X			S: Y+40wks S+: Y+78 wks AN1&AN2	Y	Y+40 wks	1995 (2001)	all S+	Y 1995 all S+	Y 1995 all S+
Denmark		X			Y+46 wks all S excl. S15&S2 AN1 only	Y and Q	Y+28 wks Q+16 wks	FT: Y 95, Q 103 FBS: Y 95, Q 198	Y: all S+ Q: all S+ excl. S13+	Y 1995 all S+ Q 2003	Y 1995 all S+ Q 2003
Finland		X			no full BS	Y Q in progress	Y+28 wks Q+12 wks	1992	all S+	no data	no data
France		X			Y+20 wks S11, S12, S13, S14 S13, S13, S14, S14 all AN	Y and Q	Y+20 wks Q+16 wks	1969	all S+	Y 1969 Q 1978 all S+	Y 1969 Q 1978 all S+
Germany	X	X			Y+104 wks all S+ AN1 only	Y and Q	Y+22 wks Q+15 wks	1991	all S+	no data	no data
Greece		X			under revision	Y and Q	T+16 wks	Y: 1995 Q: Q4 1997	all S+	Y 1995 Q Q4 1997	Y 1995 Q Q4 1997
Hungary		X			no full BS	Y and Q	T+6,5 wks (S13&S14) T+13 wks (S11, S12, S15, S2)	1990	all S+	Y & Q 1990 all S+	Y & Q 1990 all S+
Ireland		X			NO, only fin. levels exist	Y	Y+20 wks	FT: 2002 FBS: 2001	all S+ excl. S13+, comb S12-2 & S123-4	no data	no data
Italy		X			in progress	Q	Q+16 wks	1995	all S+, comb S12-2	in progress	in progress
Luxembourg	in progress	X			in progress → end 2010	Y and Q	Y+39 wks Q+13 wks	2000**	all S+	in progress → end 2010	in progress → end 2010
Netherlands	X	X			Y+27 wks all S; AN1+; AN2 & AN2 in progress	Y and Q	Y+27 wks Q+13 wks	1990	all S+	no data	partially Y & Q all S+
Poland		X			Y+92 wks all S, AN1+	Y	Y+92 wks	1995	all S+	Y 1995 all S+	Y 1995 all S+
Portugal		X not all published			no full BS	Y and Q	Y+20 wks Q+16 wks	FT: Y 95, Q 198 FBS: Y 95, Q 4 97	Y: all S+ Q: all S+ excl. S13+	no data	no data
Slovak Republic		X			no full BS	Q	Q+14 wks	2004	all S+	no data	no data
Spain		X			in progress → end 2012/14	Y and Q	T+16 wks	FT: Y 81, Q 190 FBS: Y 80, Q 4 89	all S+	Q 1990 all S, comb S12-2 & S123-5	Q 1990 all S, comb S12-2 & S123-5
Sweden											
United Kingdom		X			Y&Q+12wks S11, S12, S13+ AN, AN1, AN2	Y and Q	T+12 wks	1987	all S+, comb S12-2, comb S123-4 no S15 for FT	no data	no data
<b>Accession countries</b>											
Chile	X		X	in progress → 2011	no full BS	FT: Y, Q in progress	FT: Y+60 wks	FT: 1990	FT: S12+, S13, S2 partially S11, S14, S15	no data	no data
Estonia											
Israel											
Russia											
Slovenia		X			no full BS	Y and Q	Y+36 wks Q+15 wks	FT: 2002 FBS: 2001	all S+	Y & Q 2002 all S+	Y & Q 2002, all S+

\* sector coverage all S: all sect S11, S12, S13, S2; all S+ all sect S11, S12 &amp; compts, S13 &amp; compts, S14 &amp; S15 (or S14-S15); S2; S12+ S12 &amp; compts; S13+S13 &amp; compts; comb S12-2: combined S12-1-S122; comb S123-4: combined S123-S124





Table 3.B.2: Main Characteristics of Financial Accounts - B. Main features of Financial Balance Sheet Accounts (FBS) in OECD Countries

	Non EU countries														European Union countries																			
	ATU	CAU	ISL	JPN	KOR	MEX	NZL	NOR	CHL	TUR	USA	AU	BEL	CZE	DNI	FIN	FRA	DEU	GRC	HUN	IRE	ITA	LUX	NLD	POL	PRY	SVK	ESP	SWI	GBR				
<b>Availability</b>																																		
Do the accounts exist as official datasets released to the public?	Y	Y	P			P	P	Y	Y	P	Y	Y	Y	P	Y	Y	Y	Y	Y	Y	Y	Y	Y	N	P	Y	Y	Y	Y	Y	Y			
<b>Development date (year)</b>																																		
1 <sup>st</sup> year in which the data became available	1992	1972	2004			2000		1999	2005	2005	1965	1998	1996	1997	2002	2004	1995		1994		2003	2007	1963	end 2010	1990	1999	2005	2008	B79(ESA79) 2000(ESA95)		1960s			
or year in which the data will become available, if work in progress																																		
<b>Time series length (initial year)</b>																																		
1 <sup>st</sup> year for which data are available.	1988	1961	1998			2000	1978	1995	1999	2002	1945 (A) 1952 (Q)	1995**	1993	1995	1995	1998	1992	B69 (A) B77 (Q)	1991	A B95 Q B97	end 1989	2001	1995	2000	1990	1995	A B95 Q B97	2004	A B79(ESA79) B80(ESA95) Q B89		1987			
<b>Frequency</b>																																		
Are data available on: an annual basis (A)	Q	A***	A			A	A	A	A		A	A	A	A	A		A	A	A	A	A	A	A	A	A	A	A	A	A	A	A			
Are data available on: a quarterly basis(Q)	Q	Q****				Q		Q		Q	Q	Q	Q		Q	QP	Q	Q	Q	Q			Q	Q	Q	Q	Q	Q	Q	Q	Q			
o or are Q data in progress																																		
Are data available on: a monthly basis(M)						PM																												
o or are M data in progress																																		
<b>Release time lag (from "end of reference period" to "official release date")</b>																																		
Lag from "end of reference period" to "official release date":																																		
- for annual data			2W before A			5W	20W	13W			9/10W	9/10W	16W	40W	28		28W	20W	22W	16W	6-5W (S1,S14) BWS(S15,S12 S15,S2)	20W		39W	27W	92W	20W		16W	12W				
- for quarterly data	12W	10W				5W	4W	13W			9/10W	9M	16W			16	12W	16W	15W	16W				16W	13W	13W		16W	14W	16W	12W			
- for monthly data							4W																											
<b>Basic sector coverage</b>																																		
sectors & sub-sectors of (S1) covered in FT:																																		
- Non-financial corporate sector (S11)	Y	Y			P			Y	Y		Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y			
- Financial corporate sector (S12)	Y	Y			Y			Y	Y		Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y			
- its sub-sectors (S121, S122, S123, S124, S125)						S121,S123		Y	Y		S121,S123	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y			
- Government sector (S13)	Y	Y	Y		P			Y	Y		Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y				
- its sub-sectors (S1311, S1312, S1313, S1314)			Y					Y	Y		Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y				
- Household sector (S14)	Y	Y			P	Y		Y	Y		Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y				
- NPISH (S15)		W			N			Y	Y		Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y				
- Rest of the world sector (S2)	N	Y			P			Y	Y		Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y	Y				
Do you produce more S12 sub-sector detail?	Y	Y	N		N			Y	Y	N	Y	Y	N	Y	N	Y	Y	Y	N	N	N	N	N	N	N	N	N	N	N	N				
<b>To whom from whom detail (TWFV)</b>																																		
Are data relating to TWFV available in FBS?	Y	Y/P	Y		N	P		Y	Y	Y	P	Y	Y	N	P	N	Y	N	P	Y	Y	Y	N	Y	Y	P	N	Y	Y	Y				
Are data available on: an annual basis (A)		A***	A					Q	A		A	A	A		AW		A		A	A	A			A	A	A	A	A	A	A				
Are data available on: a quarterly basis(Q)	Q	Q						Q		Q	Q		Q			QP		Q	Q	Q	Q			Q	Q	Q	Q	Q	Q	Q				
o or are Q data in progress																QW																		
Are data available on: a monthly basis(M)																																		
o or are M data in progress						WM																												
<b>Instrument detail</b>																																		
Does sub-instrument detail exceed that recommended in SNA?	Y	Y	N		N	N		Y	Y	N	Y	N	N	N	N	Y	Y	Y	N	N	Y	Y	N	N	n.a.	N	N	N	N	N				
<b>Asset-liability discrepancies</b>																																		
Do you use an additional 'unallocated sector' for instrument imbalances	N	N (mv) Y/P(bv)			N	N		Y	N		Y	N	N		N	N	N	N	N	N	N	N	N	N	N	N	N	N	N	N				
<b>For which sectors is it necessary to report discrepancies on the following instruments?</b>																																		
- AF2								S12			Y																							
- AF3								all S			N																							
- AF4								all S			Y																							
- AF5								all S			N																							
- AF6								N			N																							
- AF7								all S			Y																							
<b>Valuation of instruments</b>																																		
Indicate the valuation of specific instruments: (M) market value, (C) approximation of market value, (B) book value, or (O) another value																																		
<b>- For the General Government sector (S13)</b>																																		
- Asset AF5	C										M(S15)2 B(others)	M others	M(S15)2 C(S1)							M	M(S15)2 C(S12,S13)	B(S12) M(others)	M	M	M/C	M(S11)B	M(S11)C	B	M	C				
- Liability AF33	M										M		B							M	M	M	M	M	M/C	M/B	M	M	M	C				
<b>- For the Household sector (S14)</b>																																		
- Asset AF33	B	M/B			M			-	M		B	M	O res ident	M/B	M	M	M	M	M	M	M	M	M	M	M	M	C	M	M/C	M/B	M	M	C	
- Asset AF5	M	M/B			M			-	M		M	M(S15)2 B(others)	M	513	M	M, B (S12 &	M/B	M	M	M	M	M	M	M	M	M	M/C	M	M/C	M	M	C		
- Asset AF6	M	M			M			C	C		B/M	M/B	B	M	M	M	M	M	M	M	M	M	M	M	M	M	C	M	M/C	B	M	M	C	

\*S14 - S15 1985 \*\*\* 1961 Book value, 1970 Market value

\*\*S14 - S15 1980 \*\*\*\* 1990 Book value, Market value

\*\*\*\*\*F79 - for all S except S2



Table 1. Table 3.B.3: Main Characteristics of Financial Accounts - B. Main features of Full Balance Sheet Accounts (including non-financial assets)

	Non EU countries													European Union countries																		
	AUS	CAN	ISL	JPN	KOR	MEX	NZL	NOR	CHF	TUR	USA	AUT	BEL	CZE	DNK	FIN	FRA	DEU	GRC	HUN	IRL	ITA	LUX	NLD	POL	PRT	SVK	ESP	SWE	GBR		
<b>3. Full Balance Sheet Accounts (including non-financial assets)</b>																																
<b>Availability</b>																																
Do the accounts exist as official datasets released to the public?	Y	Y	P			N	P	P	N		P	N	P	Y	P	N	Y	Y		N	N	N	N	P/W	Y	N	N	N			Y	
<b>Compiled at the same agency</b>																																
Are the data for non-financial assets compiled at the same agency?	Y	Y	Y			N	Y	N		Y	N	Y		Y	Y	N	N	N	Y/W	N		N	Y	Y	Y		N			Y		
<b>Development date (year)</b>																																
1 <sup>st</sup> year in which the data became available	1997	1984	2004							2009																					1960s	
or year in which the data will become available, if work in progress										W →2010				n.a. all data →2014	1995	1966							2008									
<b>Time series length (initial year)</b>																																
1 <sup>st</sup> year for which data are available	1989	1961	1998							945 (A) 952(Q)			1995	1995	1966								1978	1991								
<b>Frequency</b>																																
Are data available on: an annual basis (A)	A	A*	A							A		A	A	A									A	A	A						A	
Are data available on: a quarterly basis(Q) o or are Q data in progress		Q**								Q																					Q	
Are data available on: a monthly basis(M) o or are M data in progress	QW																															
<b>Release time lag (from "end of reference period" to "official release date")</b>																																
- for annual data	13W	10W	2W before A							9/10W			39W	40W***	46W								20W	104W							12W	
- for quarterly data										9/10W																					12W	
- for monthly data										4W																						
<b>Basic sector coverage</b>																																
For which sectors and sub-sectors of (S1), do estimates of non-financial assets exist.	S11,S12, S13,S14	all S								S14, S121		S14,S15 S11	S11,S12,S13, S14	all S+ S+	S11,S12, S13,S14								S11,S12, S13+,S14					S11,S12, S13,S14, S15	S11,S12, S13,S14, S15			S11,S12, S13+
<b>Asset coverage</b>																																
Which non-financial assets are covered in the accounts:																																
- Total non-financial assets (AN) only																																
- Produced assets (AN1)	Y	Y								AN1+			AN1+(S1& S13)AN111 (S11,S12,S14)	Y	AN11								AN1+					AN1:all AN12:W	AN11 AN12			AN
- Non-produced assets (AN2)	Y	Y											N	Y									N									AN2
<b>Valuation of residential real estate and/or its components</b>																																
Indicate the valuation of specific instruments: (M) market value, (C) approximation of market value, (B) book value, or (O) another value:																																
- either combined Dwellings and associated Land (AN1111 + part of AN211)	C	M																					C	AN1110*** AN2:11M								C
- or estimates of Residential real estate	C	C****								M			O****	O****	O*****																	C

\* 1961 Book value, 1970 Market value

\*\* 1990 Book value, Market value

\*\*\* 40W (sectors), 78W (sub-sectors)

\*\*\*\* Replacement cost

\*\*\*\*\* Replacement Value

\*\*\*\*\* Replacement Prices

Table 3.B.4: Main Characteristics of Financial Accounts - B. Main features of Other Changes in Volume Accounts and Revaluation Accounts

	Non EU countries														European Union countries																		
	AUS	CAN	ISL	JPN	KOR	MEX	NZL	NOR	CHE	TUR	USA	AUT	BEL	CZE	DNK	FIN	FRA	DEU	GRC	HUN	IRL	ITA	LUX	NLD	POL	PRY	SVK	ESP	SWE	CBR			
<b>4. Other Changes in Volume Accounts</b>																																	
<b>Availability</b>																																	
Do the accounts exist as official datasets released to the public?	Y	N/W	N				N	N	N*	Y	P	Y	N	N	Y	Y	Y	N	Y	N	Y	P	N	N	N	P(S12+)	Y	N	N	Y		N	
<b>Development date (year)</b>																																	
1 <sup>st</sup> year in which the data became available	1997								2003	2007	2005	2004**			2002	2006						2003					1990	1999			2008		
or year in which the data will become available, if work in progress														2010	2014									W	end 2010								
<b>Time series length (initial year)</b>																																	
1 <sup>st</sup> year for which data are available	1992	TBD 1970							1996	2000	2002	1960 1945 ***			1995	1995	2003				1969 (A) 1978 (Q)		A1995 Q1997	1990			2000	1990	1995		1990		
<b>Frequency</b>																																	
Are data available on:																																	
- an annual basis (A)	A	TBD						A	A		A			A	A						A	A			A	A	A						
- a quarterly basis (Q)		TBD						Q		Q	QP						Q				Q	Q			Q	Q	Q						
- or if Q data are in progress																										Q	Q						
- a monthly basis (M)																																	
- or if M data are in progress																																	
<b>Release time lag (from "end of reference period" to "official release date")</b>																																	
- for annual data	13W	TBD						13W	48W SI4 SI5	9/10W				40W	28					20W		16W	6.5W (S1,S14) 13W(S1,S2, S12,S18,S2)			39W	27W	92W		16W			
- for quarterly data		TBD						13W	100W SI3	9/10W						16			16W		16W					13W	13W			16W			
- for monthly data																																	
<b>Basic sector coverage</b>																																	
sectors and sub-sectors of (S1) covered in the accounts:	S1 only																																
- Non-financial corporate sector (S11)		Y/W						Y			Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
- Financial corporate sector (S12)		Y/W						Y			Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
- its sub-sectors (S121, S122, S123, S124, S125)								Y			Y			Y	Y	Y				Y		Y				Y	comb. Y	Y		comb. Y			
- Government sector (S13)		Y/W						Y	Y		Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
- its sub-sectors (S1311, S1312, S1313, S1314)								Y	Y		Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
- Household sector (S14)	P	Y/W						Y	Y		Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
- NPISH (S15)		Y/W						Y	Y		Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
Rest of the world sector (S2)		Y/W						Y	Y		Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
<b>5. Revaluation Accounts</b>																																	
<b>Availability</b>																																	
Do the accounts exist as official datasets released to the public?	Y	N/W	N				N	N	N*	Y	P	Y	N	N	Y	Y	Y	N	Y	N	Y	N	Y	N	N	N	N	Y	N	N	Y		N
<b>Development date (year)</b>																																	
1 <sup>st</sup> year in which the data became available	1997								2003	2007	2005	2004**			2002	2006							2003					1999			2008		
or year in which the data will become available, if work in progress														2010	2014										W	end 2010							
<b>Time series length (initial year)</b>																																	
1 <sup>st</sup> year for which data are available	1992	1970							1996	2000	2002	1960 1945 ***			1995	1995	2003				1969 (A) 1978 (Q)		A1995 Q1997	1990			2000		1995		1990		
<b>Frequency</b>																																	
Are data available on:																																	
- an annual basis (A)	A	TBD						A	A		A			A	A						A	A			A	A	A						
- a quarterly basis (Q)		TBD						Q		Q	PQ						Q				Q	Q			Q	Q	Q						
- or if Q data are in progress		WQ																								Q	Q						
- a monthly basis (M)																																	
- or if M data are in progress																																	
<b>Release time lag (from "end of reference period" to "official release date")</b>																																	
- for annual data	13W	TBD						13W	48W SI4 SI5	9/10W				40W	28					20W		16W	6.5W (S1,S14) 13W(S1,S2, S18,S2)			39W		92W		16W			
- for quarterly data		TBD						13W	100W SI3	9/10W						16			16W		16W					39W				16W			
- for monthly data																																	
<b>Basic sector coverage</b>																																	
sectors and sub-sectors of (S1) covered in the accounts:	S1 only																																
- Non-financial corporate sector (S11)		Y/W						Y			Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
- Financial corporate sector (S12)		Y/W						Y			Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
- its sub-sectors (S121, S122, S123, S124, S125)								Y			Y			Y	Y	Y				Y		Y				Y	Y	Y		comb. Y			
- Government sector (S13)		Y/W						Y	Y		Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
- its sub-sectors (S1311, S1312, S1313, S1314)								Y	Y		Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
- Household sector (S14)	P	Y/W						Y	Y		Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
- NPISH (S15)		Y/W						Y	Y		Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			
Rest of the world sector (S2)		Y/W						Y	Y		Y			Y	Y	Y				Y		Y	Y			Y	Y	Y		Y			

\*With revaluation

\*\* 7 major sectors, mid 70s for S14 and S11

\*\*\* 1960 for 7 major sectors, 1945 for S14 &amp; S11