



EUROPEAN CENTRAL BANK

EUROSYSTEM

PRESS RELEASE

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New breakdowns of monetary and financial statistics

- The forthcoming statistical releases on monetary developments, bank retail interest rates, investment funds and financial vehicle corporations will include new breakdowns, which adhere to the recently adopted version of the European System of Accounts (ESA 2010)
- The new data will enhance the ECB's statistical frameworks for monetary analysis and for analyses relating to financial stability or financial integration in Europe

The forthcoming statistical releases on monetary developments, investment funds and financial vehicle corporations will include a more comprehensive breakdown by counterpart sectors. Namely the following counterpart sectors will be separately identified: insurance corporations, pension funds, money market funds, other investment funds, central banks and other deposit-taking corporations. In turn, the shares/units issued by investment funds will become distinguishable within equity assets.

Investment fund statistics will contain additional data on new categories of investment funds such as private equity funds and exchange-traded funds registered in the euro area. While investment funds data will continue to be published on the ECB website with monthly frequency, the frequency of the respective statistical press release will become quarterly from August 2015. The calendar of ECB statistical press releases has been changed accordingly.

Bank interest rate statistics will comprise additional indicators on outstanding loans broken down by residual maturity and next interest rate reset period. In addition, interest rates referring to renegotiated loans will be separately identified within the new business. Furthermore, the calculation of national interest rates and new business volumes will be enhanced; in some cases these methodological enhancements will consistently affect the whole time series.

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The initial releases of statistics including the new breakdowns will take place on the following dates: 27 July 2015 (monetary developments), 31 July 2015 (bank interest rates) and 18 August 2015 (investment funds and financial vehicle corporations).

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Notes:

- The development of the new statistics and the respective reporting frameworks are the outcome of a process that started in 2011, involving policy-makers, analysts, statisticians and the industry. That process consists of periodically enhancing monetary and financial statistics so as to ensure that they remain fit for use in an environment of financial innovation.
- Unlike many existing series, the new series will not be seasonally adjusted. Where applicable, seasonal adjustment will be performed after publishing a few years of observations.
- The following ECB regulations provide the legal framework for the collection of the new breakdowns: Regulation ECB/2013/33 on MFI balance sheet statistics, Regulation ECB/2013/34 on MFI interest rates statistics (as amended), Regulation ECB/2013/38 on investment funds statistics, Regulation ECB/2013/39 on post office giro institutions and Regulation ECB/2013/40 on financial vehicle corporations statistics.
- The provision of data by national central banks, which collect them from reporting agents, to the ECB follows Guideline ECB/2014/15 on monetary and financial statistics.
- The European System of Accounts (ESA 2010) constitutes the EU accounting framework for official statistics with a view to providing a systematic and detailed description of the economy. The methodological and collection framework of monetary and financial statistics have been amended to reflect ESA 2010 as from reference period December 2014.