

I

(Resolutions, recommendations and opinions)

RECOMMENDATIONS

EUROPEAN CENTRAL BANK

RECOMMENDATION OF THE EUROPEAN CENTRAL BANK

of 9 December 2011

on the statistical reporting requirements of the European Central Bank in the field of external statistics

(ECB/2011/24)

(2012/C 64/01)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular to Article 5.1 and the third indent of Article 34.1 thereof,

Having regard to Council Regulation (EC) No 2533/98 of 23 November 1998 concerning the collection of statistical information by the European Central Bank ⁽¹⁾, and in particular Article 4 thereof,

Whereas:

- (1) To fulfil its tasks, the European System of Central Banks (ESCB) requires comprehensive and reliable external statistics consisting of balance of payments and international investment position statistics, and the international reserves template, showing the main items affecting monetary conditions and exchange markets in the euro area, and statistics on cross-border shipments of euro banknotes. The statistical requirements of the European Central Bank (ECB) in this area are laid down in Guideline ECB/2011/23 of 9 December 2011 on the statistical reporting requirements of the European Central Bank in the field of external statistics ⁽²⁾.
- (2) The first sentence of Article 5.1 of the Statute of the European System of Central Banks and of the European Central Bank (hereinafter the 'Statute of the ESCB') requires the ECB, assisted by the national central banks

(NCBs), to collect either from the competent authorities other than NCBs, or directly from economic agents, the statistical information necessary for it to undertake the tasks of the ESCB. The second sentence of Article 5.1 provides that for these purposes it will cooperate with the Union institutions or bodies and with the competent authorities of the Member States or third countries and with international organisations. Article 5.2 stipulates that the NCBs will carry out, to the extent possible, the tasks described in Article 5.1.

- (3) Information necessary to meet the ECB's requirements in the field of external statistics may be collected and/or compiled by competent authorities other than NCBs. Therefore, some of the tasks to be undertaken to meet these requirements require cooperation between the ECB or the NCBs and such competent authorities, in line with Article 5.1 of the Statute of the ESCB. Article 4 of Council Regulation (EC) No 2533/98 requires the Member States to organise themselves in the field of statistics and to cooperate fully with the ESCB in order to ensure the fulfilment of the obligations arising out of Article 5 of the Statute of the ESCB.
- (4) In cases where, in accordance with national rules and established practices, the reporting agents report to competent authorities other than NCBs, such authorities and their respective NCBs have to cooperate with each other to ensure that the statistical requirements of the ECB are met. In Ireland the Central Statistics Office, and in Malta the National Statistics Office, collect and compile necessary information in the field of external statistics. In order to meet the abovementioned statistical requirements, the Central Bank of Ireland and the Central Statistics Office, and the Central Bank of Malta and the National Statistics Office, should cooperate with each

⁽¹⁾ OJ L 318, 27.11.1998, p. 8.

⁽²⁾ OJ L 65, 3.3.2012, p. 1.

other. Such cooperation should include the establishment of a permanent structure for transmission of data, unless the same result is already achieved by national legislation.

- (5) The quality assessment for the euro area balance of payments and international investment position statistics and the international reserves template should be performed in accordance with the ECB Statistics Quality Framework. The NCBs, in cooperation with other competent authorities, where appropriate, should assess the quality of the data contributed by the competent authorities.
- (6) According to Article 3a of Regulation (EC) No 2533/98 and the Public Commitment on European Statistics by the European System of Central Banks, the development, production and dissemination of European statistics by the ESCB are governed by the principles of impartiality, objectivity, professional independence, cost-effectiveness, statistical confidentiality, minimisation of the reporting burden and high output quality.
- (7) In view of Guideline ECB/2011/23 repealing Guideline ECB/2004/15, it is therefore necessary to replace Recommendation ECB/2004/16 of 16 July 2004 on the statistical reporting requirements of the European Central Bank in the field of balance of payments and international investment position statistics, and the international reserves template ⁽¹⁾,

HAS ADOPTED THIS RECOMMENDATION:

SECTION I

Definitions

For the purposes of this Recommendation the terms 'external statistics', 'balance of payments', 'international investment position' and 'international reserves template' shall have the same meaning as specified in Article 1 of Guideline ECB/2011/23.

SECTION II

Provision of statistical information to the NCBs

1. In so far as the collection of external statistics is entrusted to the addressees of this Recommendation, the addressees

should ensure that the relevant external statistics are made available to the respective NCB in a timely manner in order to enable the latter to comply with their reporting obligations under Articles 2, 3, 5 and 6 of Guideline ECB/2011/23.

2. The information should be made available in accordance with the statistical standards and requirements of the ECB concerning external statistics as laid down in Annexes I, II, III, IV and VI to Guideline ECB/2011/23. Without prejudice to the ECB's monitoring task as laid down in Annex V to Guideline ECB/2011/23, the addressees of this Recommendation should monitor the quality and reliability of statistical information made available to the respective NCB.

SECTION III

Permanent cooperation with respective NCBs

The addressees of this Recommendation should establish with their respective NCB, in writing, the appropriate modalities of cooperation to ensure a permanent structure for transmission of data that fulfils the statistical standards and requirements of the ECB, unless the same result is already achieved by national legislation.

SECTION IV

Final provisions

1. This Recommendation replaces Recommendation ECB/2004/16 from 1 June 2014.
2. References to Recommendation ECB/2004/16 should be construed as references to this Recommendation.
3. This Recommendation is addressed to the Central Statistics Office in Ireland and the National Statistics Office in Malta.
4. This Recommendation shall apply from 1 June 2014.

Done at Frankfurt am Main, 9 December 2011.

The President of the ECB
Mario DRAGHI

⁽¹⁾ OJ C 292, 30.11.2004, p. 21.